



**AVENIR
COMMUNITY DEVELOPMENT
DISTRICT**

**CITY OF PALM BEACH GARDENS
REGULAR BOARD MEETING
& PUBLIC HEARING
JANUARY 25, 2018
12:00 P.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
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AGENDA
AVENIR COMMUNITY DEVELOPMENT DISTRICT
The Oaks Center
2501 Burns Road, Suite A
Palm Beach Gardens, Florida 33410
REGULAR BOARD MEETING & PUBLIC HEARING
January 25, 2018
12:00 p.m.

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| A. Call to Order | |
| B. Proof of Publication..... | Page 1 |
| C. Establish Quorum | |
| D. Additions or Deletions to Agenda | |
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AVENIR COMMUNITY DEVELOPMENT DISTRICT
REVISED FISCAL YEAR 2017/2018 REGULAR MEETING SCHEDULE

NOTICE IS HEREBY GIVEN that the Board of Supervisors of the **Avenir Community Development District** will hold Regular Board Meetings in the Conference Room of Special District Services, Inc. located 2501A Burns Road, Palm Beach Gardens, Florida 33410 at 12:00 p.m. (noon) on the following dates:

January 25, 2018
February 22, 2018
March 22, 2018
April 26, 2018
May 24, 2018
June 28, 2018
July 26, 2018
August 23, 2018
September 27, 2018

The purpose of the meetings is to conduct any business coming before the Board. Meetings are open to the public and will be conducted in accordance with the provisions of Florida law. Copies of the Agendas for any of the meetings 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 particular 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(s) 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 these meetings, 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 date of the particular meeting.

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

AVENIR COMMUNITY DEVELOPMENT DISTRICT

www.avenircdd.org

PUBLISH: PALM BEACH POST 01/19/18

**AVENIR COMMUNITY DEVELOPMENT DISTRICT
SPECIAL BOARD MEETING
JANUARY 11, 2018**

A. CALL TO ORDER

The Special Board Meeting of the Avenir Community Development District was called to order at 11:01 a.m. in the offices of Special District Services, Inc. located at The Oaks Center, 2501A Burns Road, Palm Beach Gardens, Florida 33410.

B. PROOF OF PUBLICATION

Proof of publication was presented which indicated that notice of the Special Board Meeting had been published in *The Palm Beach Post* on January 1, 2018, as legally required.

C. ESTABLISH A QUORUM

A quorum was established with the following Supervisors in attendance:

Chairperson Virginia Cepero, Vice Chairperson Rosa Schechter (via conference call) and Supervisors Daniel Lopez and Randolph Stern.

Also in attendance were Jason Pierman of Special District Services, Inc.; District Counsel Dennis Lyles of Billing, Cochran, Lyles, Mauro & Ramsey, P.A.; District Engineer Carlos Ballbe of Ballbe & Associates (via conference call); and Stephen Sanford (via conference call) of Greenberg Traurig, P.A.

Also present were: Len Lindahl and Tricia LasCasas of Special District Services, Inc.; and Pedro Hernandez (via conference call) of Squire Patton Boggs (US) LLP.

D. ADDITIONS OR DELETIONS TO AGENDA

There were no additions or deletions to the agenda.

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

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

F. APPROVAL OF MINUTES

1. December 20, 2017, Special Board Meeting

The minutes of the December 20, 2017, Special Board Meeting were presented for approval. A **motion** was made by Mr. Lopez, seconded by Ms. Cepero and passed unanimously approving the minutes of the December 20, 2017, Special Board Meeting, as presented.

G. OLD BUSINESS

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

H. NEW BUSINESS

1. Consider Approval of Master Special Assessment Methodology Report for Series 2018 Bonds (Assessment Area One Project)

Mr. Lindahl presented the Master Special Assessment Methodology Report for Series 2018 Bonds (Assessment Area One Project), noting that there had been minor changes from the version that had previously been presented to the Board. Mr. Pierman noted that the Board had previously approved the report, subject to review, and that this version should also be approved, in substantial form, subject to review.

A **motion** was made by Mr. Lopez, seconded by Ms. Cepero, and unanimously passed to approve the Master Special Assessment Methodology Report for Series 2018 Bonds (Assessment Area One Project), in substantial form, subject to staff review.

2. Consider Approval of Preliminary First Supplemental Special Assessment Methodology Report for Series 2018 Bonds (Assessment Area One Project)

Mr. Lindahl presented the Preliminary First Supplemental Special Assessment Methodology Report for Series 2018 Bonds (Assessment Area One Project), noting that the report follows the Master Report. He also noted that there are two bond series: 2018-1 and 2018-2. The 2018-2 bonds are B bonds and are interest only.

A **motion** was made by Mr. Lopez, seconded by Ms. Cepero, and unanimously passed to approve the Preliminary First Supplemental Special Assessment Methodology Report for Series 2018 Bonds (Assessment Area One Project), in substantial form, subject to staff review.

3. Consider Approval of Preliminary First Supplement Special Assessment Methodology Report for Series 2018 Bonds (Clubhouse Assessment Area)

Mr. Lindahl presented the Preliminary First Supplemental Special Assessment Methodology Report for Series 2018 Bonds (Clubhouse Assessment Area), noting that there had been minor changes from the version that had previously been presented to the Board. Mr. Pierman noted that the Board had previously approved the report, subject to review, and that this version should also be approved in substantial form, subject to review.

A **motion** was made by Mr. Lopez, seconded by Ms. Cepero, and unanimously passed to approve the Preliminary First Supplemental Special Assessment Methodology Report for Series 2018 Bonds (Clubhouse Assessment Area), in substantial form, subject to staff review.

4. Consider Resolution No. 2018-01 – Adopting Delegation Resolution

Mr. Sanford presented Resolution No. 2018-01, entitled:

RESOLUTION NO. 2018-01

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE AVENIR
COMMUNITY DEVELOPMENT DISTRICT (THE “DISTRICT”)**

AUTHORIZING THE ISSUANCE OF NOT EXCEEDING \$40,000,000 AVENIR COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2018-1 (ASSESSMENT AREA ONE PROJECT) (THE “2018-1 BONDS”), THE ISSUANCE OF NOT EXCEEDING \$25,000,000 AVENIR COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2018-2 (ASSESSMENT AREA ONE PROJECT) (THE “2018-2 BONDS”), AND THE ISSUANCE OF NOT EXCEEDING \$16,000,000 AVENIR COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2018-3 (CLUBHOUSE PROJECT) (THE “2018-3 BONDS” AND, COLLECTIVELY WITH THE 2018-1 BONDS AND THE 2018-2 BONDS, THE “BONDS”), TO FINANCE CERTAIN PUBLIC INFRASTRUCTURE WITHIN DESIGNATED ASSESSMENT AREAS OF THE DISTRICT; DETERMINING THE NEED FOR A NEGOTIATED LIMITED OFFERING OF THE BONDS AND PROVIDING FOR A DELEGATED AWARD OF SUCH BONDS; APPOINTING THE UNDERWRITER FOR THE LIMITED OFFERING OF THE BONDS; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE CONTRACT WITH RESPECT TO THE BONDS; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A FIRST SUPPLEMENTAL TRUST INDENTURE GOVERNING THE 2018-1 BONDS, A SECOND SUPPLEMENTAL TRUST INDENTURE GOVERNING THE 2018-2 BONDS AND A THIRD SUPPLEMENTAL TRUST INDENTURE GOVERNING THE 2018-3 BONDS; APPROVING THE APPLICATION OF THE MASTER TRUST INDENTURE PREVIOUSLY APPROVED BY THE DISTRICT FOR THE BONDS; APPROVING THE FORM OF AND AUTHORIZING THE DISTRIBUTION OF A PRELIMINARY LIMITED OFFERING MEMORANDUM; APPROVING THE EXECUTION AND DELIVERY OF A FINAL LIMITED OFFERING MEMORANDUM; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION OF A CONTINUING DISCLOSURE AGREEMENT, AND APPOINTING A DISSEMINATION AGENT; APPROVING THE APPLICATION OF BOND PROCEEDS; AUTHORIZING CERTAIN MODIFICATIONS TO THE ASSESSMENT METHODOLOGY REPORTS AND ENGINEER’S REPORT; PROVIDING FOR THE REGISTRATION OF THE BONDS PURSUANT TO THE DTC BOOK-ENTRY ONLY SYSTEM; AUTHORIZING THE PROPER OFFICIALS TO DO ALL THINGS DEEMED NECESSARY IN CONNECTION WITH THE ISSUANCE, SALE AND DELIVERY OF THE BONDS; AND PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

Mr. Sanford explained that the resolution adopted in March authorized the issuance of up to \$360 million in bonds, and that this resolution is tailored to the bonds that are going to be issued at this time. The resolution sets the parameters for the bond issue, capping each issue at \$40 Million, \$25 Million, and \$16 Million for the 2018-1 Bonds, 2018-2 Bonds, and 2018-3 Bonds, respectively; providing a call period not later than November 2035; and setting the underwriter purchase price at 98%. Mr. Sanford also noted that the resolution authorizes changes to the Methodology reports, as needed. Mr. Pierman noted that the exhibits to the resolution were available in substantial form, if anyone desired to review them.

A **motion** was made by Mr. Lopez, seconded by Ms. Cepero, and unanimously passed to adopt Resolution NO. 2018-01, as presented.

I. ADMINISTRATIVE MATTERS

Mr. Pierman noted that the next meeting was scheduled for January 25, 2018, at noon.

J. BOARD MEMBER COMMENTS

There were no comments from the Board Members.

K. ADJOURNMENT

There being no further business to come before the Board, a **motion** was made by Mr. Lopez, seconded by Ms. Cepero and passed unanimously to adjourn the meeting at 11:20 a.m.

ATTESTED BY:

Secretary/Assistant Secretary

Chairperson/Vice-Chair

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.

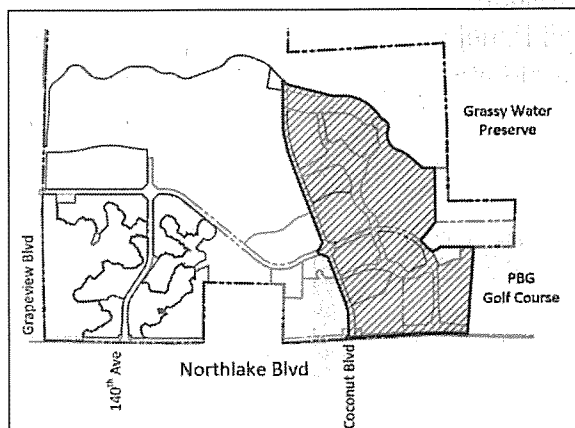
A public hearing to receive comments from affected property owners as to the propriety and advisability of making such improvements, as to the cost thereof as to the manner of payment thereof; and as to the amount thereof to be assessed against each parcel will be held on January 25, 2018, at 12:00 p.m. 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.

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



**AVENIR COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT AREA ONE**

AVENIR COMMUNITY DEVELOPMENT DISTRICT
www.avenircdd.org
 PUBLISH: PALM BEACH POST 01/11/18 & 01/18/18

RESOLUTION 2018-02

A RESOLUTION OF THE AVENIR COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING DISTRICT PROJECTS FOR CONSTRUCTION AND/OR ACQUISITION OF INFRASTRUCTURE IMPROVEMENTS; EQUALIZING, APPROVING, CONFIRMING, AND LEVYING SPECIAL ASSESSMENTS ON PROPERTY SPECIALLY BENEFITED BY SUCH PROJECTS TO PAY THE COST THEREOF; PROVIDING FOR THE PAYMENT AND THE COLLECTION OF SUCH SPECIAL ASSESSMENTS BY THE METHODS PROVIDED FOR BY CHAPTERS 170, 190 AND 197, FLORIDA STATUTES; CONFIRMING THE DISTRICT'S INTENTION TO ISSUE SPECIAL ASSESSMENT BONDS; MAKING PROVISIONS FOR TRANSFERS OF REAL PROPERTY TO GOVERNMENTAL BODIES; PROVIDING FOR THE RECORDING OF AN ASSESSMENT NOTICE; PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

RECITALS

WHEREAS, Avenir Community Development District (“District”) previously indicated its intention to construct certain types of infrastructure improvements and to finance such infrastructure improvements through the issuance of bonds, which bonds would be repaid by the imposition of special assessments on benefited property within the District; and

WHEREAS, the District Board of Supervisors (“Board”) noticed and conducted a public hearing pursuant to Chapters 170, 190 and 197, *Florida Statutes*, relating to the imposition, levy, collection and enforcement of such assessments.

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

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to Chapters 170, 190 and 197, *Florida Statutes*, including without limitation, Section 170.08, *Florida Statutes*.

SECTION 2. FINDINGS. The Board hereby finds and determines as follows:

(a) The District is a local unit of special-purpose government organized and existing under and pursuant to Chapter 190, *Florida Statutes*, as amended.

(b) The District is authorized by Chapter 190, *Florida Statutes*, to finance, fund, plan,

establish, acquire, install, equip, operate, extend, construct, or reconstruct such infrastructure improvements consisting of, but not limited to: lake excavation, surface water management system, concrete curbing and guttering, water distribution system, sanitary sewer collection and transmission system, sound barrier wall, and other infrastructure projects and services necessitated by the development of and serving lands within the District.

(c) The District is authorized by Chapter 190, *Florida Statutes*, to levy and impose special assessments to pay all, or any part of, the cost of such infrastructure projects and services and to issue special assessment bonds payable from such special assessments as provided in Chapters 170, 190 and 197, *Florida Statutes*.

(d) It is necessary to the public health, safety and welfare and in the best interests of the District that (i) the District provide the Project (the "Project"), the nature and location of which was initially described in Resolution 2017-03, and is shown in the First Supplemental *Engineer's Report*, dated December 12, 2017 (the "Engineer's Report"), and which Project's plans and specifications are on file in the offices of the District Manager and the local records office, both located at 2501A Burns Road, Palm Beach Gardens, Florida 33410; and (ii) the cost of such Project be assessed against the lands specially benefited by such Project; and (iii) the District issue bonds to provide funds for such purposes pending the receipt of such special assessments.

(e) The provision of said Project, the levying of such Special Assessments (hereinafter defined) and the sale and issuance of such bonds serves a proper, essential, and valid public purpose and is in the best interests of the District, its landowners and residents.

(f) In order to provide funds with which to pay the costs of the Project which are to be assessed against the benefitted properties, pending the collection of such Special Assessments, it is necessary for the District from time to time to sell and issue its special assessment bonds, in one or more series (the "Bonds").

(g) By Resolution 2017-28, the Board determined to provide the Project and to defray the costs thereof by making Special Assessments on benefitted property and expressed an intention to issue Bonds, notes or other specific financing mechanisms to provide funds needed for the Project prior to the collection of such Special Assessments. Resolution 2017-28 was adopted in compliance with the requirements of Section 170.03, *Florida Statutes*, and prior to the time it was adopted, the requirements of Section 170.04, *Florida Statutes*, had been met.

(h) As directed by Resolution 2017-28, said Resolution 2017-28 was published as required by Section 170.05, *Florida Statutes*, and a copy of the publisher's affidavit of publication is on file with the Secretary of the Board.

(i) As directed by Resolution 2017-28, a preliminary assessment roll was adopted and filed with the Board as required by Section 170.06, *Florida Statutes*.

(j) As required by Section 170.07, *Florida Statutes*, upon completion of the preliminary assessment roll, the Board adopted Resolution 2017-29, fixing the time and place of a public

hearing at which owners of the property to be assessed and other persons interested therein may appear before the Board and be heard as to (1) the propriety and advisability of making the infrastructure improvements constituting the Project, (2) the cost thereof, (3) the manner of payment therefore, and (4) the amount thereof to be assessed against each specially benefited property or parcel and provided for publication of notice of such public hearing and individual mailed notice in accordance with Chapters 170, 190 and 197, *Florida Statutes*.

(k) Notice of such public hearing was given by publication and also by mail as required by Section 170.07, *Florida Statutes*. Affidavits as to such publications and mailings are on file in the office of the Secretary of the Board.

(l) On July 20, 2017, at the time and place specified in Resolution 2017-29, and notice referred to in paragraph (k) above, the Board met as an Equalization Board and heard and considered all complaints and testimony as to the matters described in paragraph (j) above. The Board has made such modifications in the preliminary assessment roll as it deems necessary, just and right in the making of the final assessment roll.

(m) Having considered the estimated costs of the Project, estimates of financing costs and all complaints and evidence presented at such public hearing, the Board of Supervisors of the District further finds and determines:

(i) that the estimated costs of the Project is as specified in the Engineer's Report (attached as **Exhibit A** hereto and incorporated herein by this reference), which Engineer's Report is hereby adopted and approved, and that the amount of such costs is reasonable and proper; and

(ii) it is reasonable, proper, just and right to assess the cost of such Project against the properties within the District specially benefited thereby using the method determined by the Board set forth in the *Master Special Assessment Methodology Report for Series 2018 Bonds (Assessment Area One Project)*, dated January 11, 2018 (the "Assessment Report"), attached hereto as **Exhibit B** and incorporated herein by this reference, which results in the Special Assessments set forth on the final assessment roll; and

(iii) it is hereby declared that the Project will constitute a special benefit to all parcels of real property listed on said final assessment roll and that the benefit, in the case of each such parcel, will be equal to or in excess of the Special Assessments thereon when allocated as set forth in Exhibit B; and

(iv) it is in the best interests of the District that the Special Assessments be paid and collected as herein provided.

SECTION 3. AUTHORIZATION OF DISTRICT PROJECT. That certain Project for construction of infrastructure improvements initially described in Resolution 2017-28, and more

specifically identified and described in Exhibit A attached hereto, is hereby authorized and approved and the proper officers, employees and/or agents of the District are hereby authorized and directed to take such further action as may be necessary or desirable to cause the same to be made.

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

SECTION 5. EQUALIZATION, APPROVAL, CONFIRMATION AND LEVY OF SPECIAL ASSESSMENTS. The Special Assessments on parcels specially benefited by the Project, all as specified in the final assessment roll set forth in Exhibit B, attached hereto, are hereby equalized, approved, confirmed and levied. Immediately following the adoption of this Resolution these Special Assessments, as reflected in Exhibit B, attached hereto, shall be recorded by the Secretary of the Board of the District in a special book, to be known as the "Improvement Lien Book." The Special Assessment or assessments against each respective parcel shown on such final assessment roll and interest, costs and penalties thereon, as hereafter provided, shall be and shall remain a legal, valid and binding first lien on such parcel until paid and such lien shall be coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims. Prior to the issuance of any bonds, including refunding bonds, the District may, by subsequent resolution, adjust the acreage assigned to particular parcel identification numbers listed on the final assessment roll to reflect accurate apportionment of acreage within the District amongst individual parcel identification numbers. The District may make any other such acreage and boundary adjustments to parcels listed on the final assessment roll as may be necessary in the best interests of the District as determined by the Board by subsequent resolution. Any such adjustment in the assessment roll shall be consistent with the requirements of law. In the event the issuance of bonds, including refunding bonds, by the District would result in a decrease of the Special Assessments, then the District shall by subsequent resolution, adopted within sixty (60) days of the sale of such bonds at a publicly noticed meeting and without the need for further public hearing, evidence such a decrease and amend the final assessment roll as shown in the Improvement Lien Book to reflect such a decrease.

SECTION 6. FINALIZATION OF SPECIAL ASSESSMENTS. When the entire Project has both been constructed or otherwise provided to the satisfaction of the Board, the Board shall adopt a resolution accepting the same and determining the actual costs (including financing costs) thereof, as required by Sections 170.08 and 170.09, *Florida Statutes*. Pursuant to the provisions of Section 170.08, *Florida Statutes*, regarding completion of a project funded by a particular series of bonds, the District shall credit to each Special Assessment the difference, if any, between the Special Assessment as hereby made, approved and confirmed and the actual costs incurred in completing the Project. In making such credits, no credit shall be given for bond financing costs, capitalized interest, funded reserves or bond discounts. Such credits, if any, shall be entered in the Improvement Lien Book. Once the final amount of Special Assessments for the entire Project has been determined, the term "Special Assessment" shall, with respect to each parcel, mean the sum of the costs of the Project.

SECTION 7. PAYMENT OF SPECIAL ASSESSMENTS AND METHOD OF

COLLECTION.

(a) The Special Assessments may be paid in not more than thirty (30) substantially equal consecutive annual installments of principal and interest. The Special Assessments may be paid in full without interest at any time within thirty (30) days after the completion of the Project and the adoption by the Board of a resolution accepting the Project; provided, however, that the Board shall at any time make such adjustments by resolution, at a noticed meeting of the Board, to that payment schedule as may be necessary and in the best interests of the District to account for changes in long and short term debt as actually issued by the District. At any time subsequent to thirty (30) days after the Project has been completed and a resolution accepting the Project has been adopted by the Board, the Special Assessments may be prepaid in full including interest amounts to the next succeeding interest payment date or to the second succeeding interest payment date if such a prepayment is made within forty-five (45) calendar days before an interest payment date. The owner of property subject to Special Assessments may prepay the entire remaining balance of the Special Assessments or a portion of the remaining balance of the Special Assessment at any time if there is also paid, in addition to the prepaid principal balance of the Special Assessment, an amount equal to the interest that would otherwise be due on such prepaid amount on the next succeeding interest payment date, or, if prepaid during the forty-five day period preceding such interest payment date, to the interest payment date following such next succeeding interest payment date. Prepayment of Special Assessments does not entitle the property owner to any discounts for early payment.

(b) The District may elect to use the method of collecting Special Assessments authorized by Sections 197.3632 and 197.3635, *Florida Statutes* (the "Uniform Method"). The District has heretofore taken or will use its best efforts to take as timely required, any necessary actions to comply with the provisions of said Sections 197.3632 and 197.3635, *Florida Statutes*. Such Special Assessments, with the consent of the Trustee, may be subject to all of the collection provisions of Chapter 197, *Florida Statutes*. Notwithstanding the above, in the event the Uniform Method of collecting its special or non-ad valorem assessments is not available to the District in any year, or if determined by the District to be in its best interest, the Special Assessments may be collected as is otherwise permitted by law. The District may, with the consent of the Trustee, collect Special Assessments by directly assessing landowner(s) and enforcing said collection in any manner authorized by law. Such special assessments shall at all times be collected in a manner consistent with applicable trust indenture.

(c) For each year the District uses the Uniform Method, the District shall enter into an agreement with the Tax Collector of Palm Beach County who may notify each owner of a lot or parcel within the District of the amount of the Special Assessment, including interest thereon, in the manner provided in Section 197.3635, *Florida Statutes*.

SECTION 8. APPLICATION OF TRUE-UP PAYMENTS.

(a) There may be required from time to time certain true-up payments as specified in supplemental assessment methodology reports. As parcels of land or lots are platted, the Special Assessments securing the Bonds shall be allocated as set forth in such reports. In furtherance thereof, at such time as parcels or land or lots are platted, it shall be an express condition of the lien established by this Resolution that any and all initial plats of any portion of the lands within the District, as the District's boundaries may be amended from time to time, shall be presented to the District Manager for review, approval and calculation of the percentage of acres and numbers of units which will be, after the plat, considered to be developed. No further action by the Board of Supervisors shall be required. The District's review shall be limited solely to this function and the enforcement of the lien established by this Resolution. The District Manager shall cause the Special Assessments to be reallocated to the units being platted and the remaining property in accordance with such supplemental assessment methodology reports, cause such reallocation to be recorded in the District's Improvement Lien Book, and shall perform the true-up calculations described in supplemental assessment methodology reports, which process is incorporated herein as if fully set forth. Any resulting true-up payment shall become due and payable that tax year by the landowner(s) of record of the remaining property, in addition to the regular assessment installment payable with respect to the remaining developable acres.

(b) The District will take all necessary steps to ensure that true-up payments are made in a timely fashion to ensure its debt service obligations are met. The District shall record all true-up payments in its Improvement Lien Book.

(c) The foregoing is based on the District's understanding with DiVosta Homes, LP, that it intends to develop the unit numbers and types shown in Exhibit B, on the net developable acres and is intended to provide a formula to ensure that the appropriate ratio of the Special Assessments to developable acres is maintained if fewer units are developed. However, no action by the District prohibits more than the maximum units shown in Exhibit B from being developed. In no event shall the District collect Special Assessments pursuant to this Resolution in excess of the total debt service related to the Project, including all costs of financing and interest. The District recognizes that such events as regulatory requirements and market conditions may affect the timing and scope of the development in the District. If the strict application of the True-Up Methodology to any assessment reallocation pursuant to this paragraph would result in Special Assessments collected in excess of the District's total debt service obligation for the Project, the Board shall by resolution take appropriate action to equitably reallocate the Special Assessments. Further, upon the District's review of the final plat for the developable acres, any unallocated Special Assessments shall become due and payable and must be paid prior to the District's approval of that plat.

(d) The application of the monies received from true-up payments or assessments to the actual debt service obligations of the District, whether long term or short term, shall be set forth in the supplemental assessment resolution adopted for each series of Bonds actually issued. Such subsequent resolution shall be adopted at a noticed meeting of the District, and shall set forth the actual amounts financed, costs of issuance, expected costs of collection, and the total amount of the

assessments pledged to that issue, which amount shall be consistent with the lien imposed by this Resolution.

SECTION 9. GOVERNMENT PROPERTY; TRANSFERS OF PROPERTY TO UNITS OF LOCAL, STATE, AND FEDERAL GOVERNMENT. Property owned by units of local, state, and federal government shall not be subject to the Special Assessments without specific consent thereto. In addition, property owned by a property owners association or homeowners association that is exempt from special assessments under Florida law shall not be subject to the Special Assessments. If at any time, any real property on which Special Assessments are imposed by this Resolution is sold or otherwise transferred to a unit of local, state, or federal government (without consent of such governmental unit to the imposition of Special Assessments thereon), all future unpaid Special Assessments for such tax parcel shall become due and payable immediately prior to such transfer without any further action of the District.

SECTION 10. ASSESSMENT NOTICE. The District's Secretary is hereby directed to record a general Notice of Assessments in the Official Records of Palm Beach County, Florida, which shall be updated from time to time in a manner consistent with changes in the boundaries of the District.

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

SECTION 12. CONFLICTS. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

SECTION 13. EFFECTIVE DATE. This Resolution shall become effective upon its adoption.

APPROVED AND ADOPTED THIS 25th DAY OF JANUARY, 2018.

**AVENIR COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairman, Board of Supervisors

Exhibit A: First Supplemental *Engineer's Report*, dated December 12, 2017

Exhibit B: *Master Special Assessment Methodology Report for Series 2018 Bonds (Assessment Area One Project)*, dated January 11, 2018

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.

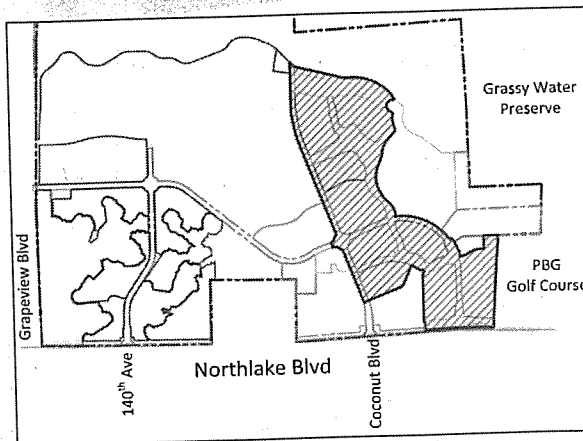
The purpose of the special assessments is to fund the cost of certain infrastructure improvements to certain properties within the area described above. The nature of the improvements generally consists of a stormwater management system, water distribution system, sewage collection system, landscaping, 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 January 25, 2018, at 12:00 p.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.

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



AVENIR COMMUNITY DEVELOPMENT DISTRICT

AVENIR COMMUNITY DEVELOPMENT DISTRICT
www.avenircdd.org
PUBLISH: PALM BEACH POST 01/11/18 & 01/18/18

RESOLUTION 2018-03

A RESOLUTION OF THE AVENIR COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING DISTRICT PROJECTS FOR CONSTRUCTION AND/OR ACQUISITION OF INFRASTRUCTURE IMPROVEMENTS; EQUALIZING, APPROVING, CONFIRMING, AND LEVYING SPECIAL ASSESSMENTS ON PROPERTY SPECIALLY BENEFITED BY SUCH PROJECTS TO PAY THE COST THEREOF; PROVIDING FOR THE PAYMENT AND THE COLLECTION OF SUCH SPECIAL ASSESSMENTS BY THE METHODS PROVIDED FOR BY CHAPTERS 170, 190 AND 197, FLORIDA STATUTES; CONFIRMING THE DISTRICT'S INTENTION TO ISSUE SPECIAL ASSESSMENT BONDS; MAKING PROVISIONS FOR TRANSFERS OF REAL PROPERTY TO GOVERNMENTAL BODIES; PROVIDING FOR THE RECORDING OF AN ASSESSMENT NOTICE; PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

RECITALS

WHEREAS, Avenir Community Development District (“District”) previously indicated its intention to construct certain types of infrastructure improvements and to finance such infrastructure improvements through the issuance of bonds, which bonds would be repaid by the imposition of special assessments on benefited property within the District; and

WHEREAS, the District Board of Supervisors (“Board”) noticed and conducted a public hearing pursuant to Chapters 170, 190 and 197, *Florida Statutes*, relating to the imposition, levy, collection and enforcement of such assessments.

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

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to Chapters 170, 190 and 197, *Florida Statutes*, including without limitation, Section 170.08, *Florida Statutes*.

SECTION 2. FINDINGS. The Board hereby finds and determines as follows:

(a) The District is a local unit of special-purpose government organized and existing under and pursuant to Chapter 190, *Florida Statutes*, as amended.

(b) The District is authorized by Chapter 190, *Florida Statutes*, to finance, fund, plan,

establish, acquire, install, equip, operate, extend, construct, or reconstruct such infrastructure improvements consisting of, but not limited to: lake excavation, surface water management system, concrete curbing and guttering, water distribution system, sanitary sewer collection and transmission system, sound barrier wall, and other infrastructure projects and services necessitated by the development of and serving lands within the District.

(c) The District is authorized by Chapter 190, *Florida Statutes*, to levy and impose special assessments to pay all, or any part of, the cost of such infrastructure projects and services and to issue special assessment bonds payable from such special assessments as provided in Chapters 170, 190 and 197, *Florida Statutes*.

(d) It is necessary to the public health, safety and welfare and in the best interests of the District that (i) the District provide the Project (the "Project"), the nature and location of which was initially described in Resolution 2017-03, and is shown in the First Supplemental *Engineer's Report*, dated December 12, 2017 (the "Engineer's Report"), and which Project's plans and specifications are on file in the offices of the District Manager and the local records office, both located at 2501A Burns Road, Palm Beach Gardens, Florida 33410; and (ii) the cost of such Project be assessed against the lands specially benefited by such Project; and (iii) the District issue bonds to provide funds for such purposes pending the receipt of such special assessments.

(e) The provision of said Project, the levying of such Special Assessments (hereinafter defined) and the sale and issuance of such bonds serves a proper, essential, and valid public purpose and is in the best interests of the District, its landowners and residents.

(f) In order to provide funds with which to pay the costs of the Project which are to be assessed against the benefitted properties, pending the collection of such Special Assessments, it is necessary for the District from time to time to sell and issue its special assessment bonds, in one or more series (the "Bonds").

(g) By Resolution 2017-28, the Board determined to provide the Project and to defray the costs thereof by making Special Assessments on benefitted property and expressed an intention to issue Bonds, notes or other specific financing mechanisms to provide funds needed for the Project prior to the collection of such Special Assessments. Resolution 2017-28 was adopted in compliance with the requirements of Section 170.03, *Florida Statutes*, and prior to the time it was adopted, the requirements of Section 170.04, *Florida Statutes*, had been met.

(h) As directed by Resolution 2017-28, said Resolution 2017-28 was published as required by Section 170.05, *Florida Statutes*, and a copy of the publisher's affidavit of publication is on file with the Secretary of the Board.

(i) As directed by Resolution 2017-28, a preliminary assessment roll was adopted and filed with the Board as required by Section 170.06, *Florida Statutes*.

(j) As required by Section 170.07, *Florida Statutes*, upon completion of the preliminary assessment roll, the Board adopted Resolution 2017-29, fixing the time and place of a public

hearing at which owners of the property to be assessed and other persons interested therein may appear before the Board and be heard as to (1) the propriety and advisability of making the infrastructure improvements constituting the Project, (2) the cost thereof, (3) the manner of payment therefore, and (4) the amount thereof to be assessed against each specially benefited property or parcel and provided for publication of notice of such public hearing and individual mailed notice in accordance with Chapters 170, 190 and 197, *Florida Statutes*.

(k) Notice of such public hearing was given by publication and also by mail as required by Section 170.07, *Florida Statutes*. Affidavits as to such publications and mailings are on file in the office of the Secretary of the Board.

(l) On July 20, 2017, at the time and place specified in Resolution 2017-29, and notice referred to in paragraph (k) above, the Board met as an Equalization Board and heard and considered all complaints and testimony as to the matters described in paragraph (j) above. The Board has made such modifications in the preliminary assessment roll as it deems necessary, just and right in the making of the final assessment roll.

(m) Having considered the estimated costs of the Project, estimates of financing costs and all complaints and evidence presented at such public hearing, the Board of Supervisors of the District further finds and determines:

(i) that the estimated costs of the Project is as specified in the Engineer's Report (attached as **Exhibit A** hereto and incorporated herein by this reference), which Engineer's Report is hereby adopted and approved, and that the amount of such costs is reasonable and proper; and

(ii) it is reasonable, proper, just and right to assess the cost of such Project against the properties within the District specially benefited thereby using the method determined by the Board set forth in the *Preliminary First Supplemental Special Master Assessment Methodology Report (Clubhouse Assessment Area)*, dated January 11, 2018 (the "Assessment Report"), attached hereto as **Exhibit B** and incorporated herein by this reference, which results in the Special Assessments set forth on the final assessment roll; and

(iii) it is hereby declared that the Project will constitute a special benefit to all parcels of real property listed on said final assessment roll and that the benefit, in the case of each such parcel, will be equal to or in excess of the Special Assessments thereon when allocated as set forth in Exhibit B; and

(iv) it is in the best interests of the District that the Special Assessments be paid and collected as herein provided.

SECTION 3. AUTHORIZATION OF DISTRICT PROJECT. That certain Project for construction of infrastructure improvements initially described in Resolution 2017-28, and more

specifically identified and described in Exhibit A attached hereto, is hereby authorized and approved and the proper officers, employees and/or agents of the District are hereby authorized and directed to take such further action as may be necessary or desirable to cause the same to be made.

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

SECTION 5. EQUALIZATION, APPROVAL, CONFIRMATION AND LEVY OF SPECIAL ASSESSMENTS. The Special Assessments on parcels specially benefited by the Project, all as specified in the final assessment roll set forth in Exhibit B, attached hereto, are hereby equalized, approved, confirmed and levied. Immediately following the adoption of this Resolution these Special Assessments, as reflected in Exhibit B, attached hereto, shall be recorded by the Secretary of the Board of the District in a special book, to be known as the "Improvement Lien Book." The Special Assessment or assessments against each respective parcel shown on such final assessment roll and interest, costs and penalties thereon, as hereafter provided, shall be and shall remain a legal, valid and binding first lien on such parcel until paid and such lien shall be coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims. Prior to the issuance of any bonds, including refunding bonds, the District may, by subsequent resolution, adjust the acreage assigned to particular parcel identification numbers listed on the final assessment roll to reflect accurate apportionment of acreage within the District amongst individual parcel identification numbers. The District may make any other such acreage and boundary adjustments to parcels listed on the final assessment roll as may be necessary in the best interests of the District as determined by the Board by subsequent resolution. Any such adjustment in the assessment roll shall be consistent with the requirements of law. In the event the issuance of bonds, including refunding bonds, by the District would result in a decrease of the Special Assessments, then the District shall by subsequent resolution, adopted within sixty (60) days of the sale of such bonds at a publicly noticed meeting and without the need for further public hearing, evidence such a decrease and amend the final assessment roll as shown in the Improvement Lien Book to reflect such a decrease.

SECTION 6. FINALIZATION OF SPECIAL ASSESSMENTS. When the entire Project has both been constructed or otherwise provided to the satisfaction of the Board, the Board shall adopt a resolution accepting the same and determining the actual costs (including financing costs) thereof, as required by Sections 170.08 and 170.09, *Florida Statutes*. Pursuant to the provisions of Section 170.08, *Florida Statutes*, regarding completion of a project funded by a particular series of bonds, the District shall credit to each Special Assessment the difference, if any, between the Special Assessment as hereby made, approved and confirmed and the actual costs incurred in completing the Project. In making such credits, no credit shall be given for bond financing costs, capitalized interest, funded reserves or bond discounts. Such credits, if any, shall be entered in the Improvement Lien Book. Once the final amount of Special Assessments for the entire Project has been determined, the term "Special Assessment" shall, with respect to each parcel, mean the sum of the costs of the Project.

SECTION 7. PAYMENT OF SPECIAL ASSESSMENTS AND METHOD OF

COLLECTION.

(a) The Special Assessments may be paid in not more than thirty (30) substantially equal consecutive annual installments of principal and interest. The Special Assessments may be paid in full without interest at any time within thirty (30) days after the completion of the Project and the adoption by the Board of a resolution accepting the Project; provided, however, that the Board shall at any time make such adjustments by resolution, at a noticed meeting of the Board, to that payment schedule as may be necessary and in the best interests of the District to account for changes in long and short term debt as actually issued by the District. At any time subsequent to thirty (30) days after the Project has been completed and a resolution accepting the Project has been adopted by the Board, the Special Assessments may be prepaid in full including interest amounts to the next succeeding interest payment date or to the second succeeding interest payment date if such a prepayment is made within forty-five (45) calendar days before an interest payment date. The owner of property subject to Special Assessments may prepay the entire remaining balance of the Special Assessments or a portion of the remaining balance of the Special Assessment at any time if there is also paid, in addition to the prepaid principal balance of the Special Assessment, an amount equal to the interest that would otherwise be due on such prepaid amount on the next succeeding interest payment date, or, if prepaid during the forty-five day period preceding such interest payment date, to the interest payment date following such next succeeding interest payment date. Prepayment of Special Assessments does not entitle the property owner to any discounts for early payment.

(b) The District may elect to use the method of collecting Special Assessments authorized by Sections 197.3632 and 197.3635, *Florida Statutes* (the "Uniform Method"). The District has heretofore taken or will use its best efforts to take as timely required, any necessary actions to comply with the provisions of said Sections 197.3632 and 197.3635, *Florida Statutes*. Such Special Assessments, with the consent of the Trustee, may be subject to all of the collection provisions of Chapter 197, *Florida Statutes*. Notwithstanding the above, in the event the Uniform Method of collecting its special or non-ad valorem assessments is not available to the District in any year, or if determined by the District to be in its best interest, the Special Assessments may be collected as is otherwise permitted by law. The District may, with the consent of the Trustee, collect Special Assessments by directly assessing landowner(s) and enforcing said collection in any manner authorized by law. Such special assessments shall at all times be collected in a manner consistent with applicable trust indenture.

(c) For each year the District uses the Uniform Method, the District shall enter into an agreement with the Tax Collector of Palm Beach County who may notify each owner of a lot or parcel within the District of the amount of the Special Assessment, including interest thereon, in the manner provided in Section 197.3635, *Florida Statutes*.

SECTION 8. APPLICATION OF TRUE-UP PAYMENTS.

(a) There may be required from time to time certain true-up payments as specified in supplemental assessment methodology reports. As parcels of land or lots are platted, the Special Assessments securing the Bonds shall be allocated as set forth in such reports. In furtherance thereof, at such time as parcels or land or lots are platted, it shall be an express condition of the lien established by this Resolution that any and all initial plats of any portion of the lands within the District, as the District's boundaries may be amended from time to time, shall be presented to the District Manager for review, approval and calculation of the percentage of acres and numbers of units which will be, after the plat, considered to be developed. No further action by the Board of Supervisors shall be required. The District's review shall be limited solely to this function and the enforcement of the lien established by this Resolution. The District Manager shall cause the Special Assessments to be reallocated to the units being platted and the remaining property in accordance with such supplemental assessment methodology reports, cause such reallocation to be recorded in the District's Improvement Lien Book, and shall perform the true-up calculations described in supplemental assessment methodology reports, which process is incorporated herein as if fully set forth. Any resulting true-up payment shall become due and payable that tax year by the landowner(s) of record of the remaining property, in addition to the regular assessment installment payable with respect to the remaining developable acres.

(b) The District will take all necessary steps to ensure that true-up payments are made in a timely fashion to ensure its debt service obligations are met. The District shall record all true-up payments in its Improvement Lien Book.

(c) The foregoing is based on the District's understanding with DiVosta Homes, LP, that it intends to develop the unit numbers and types shown in Exhibit B, on the net developable acres and is intended to provide a formula to ensure that the appropriate ratio of the Special Assessments to developable acres is maintained if fewer units are developed. However, no action by the District prohibits more than the maximum units shown in Exhibit B from being developed. In no event shall the District collect Special Assessments pursuant to this Resolution in excess of the total debt service related to the Project, including all costs of financing and interest. The District recognizes that such events as regulatory requirements and market conditions may affect the timing and scope of the development in the District. If the strict application of the True-Up Methodology to any assessment reallocation pursuant to this paragraph would result in Special Assessments collected in excess of the District's total debt service obligation for the Project, the Board shall by resolution take appropriate action to equitably reallocate the Special Assessments. Further, upon the District's review of the final plat for the developable acres, any unallocated Special Assessments shall become due and payable and must be paid prior to the District's approval of that plat.

(d) The application of the monies received from true-up payments or assessments to the actual debt service obligations of the District, whether long term or short term, shall be set forth in the supplemental assessment resolution adopted for each series of Bonds actually issued. Such subsequent resolution shall be adopted at a noticed meeting of the District, and shall set forth the actual amounts financed, costs of issuance, expected costs of collection, and the total amount of the

assessments pledged to that issue, which amount shall be consistent with the lien imposed by this Resolution.

SECTION 9. GOVERNMENT PROPERTY; TRANSFERS OF PROPERTY TO UNITS OF LOCAL, STATE, AND FEDERAL GOVERNMENT. Property owned by units of local, state, and federal government shall not be subject to the Special Assessments without specific consent thereto. In addition, property owned by a property owners association or homeowners association that is exempt from special assessments under Florida law shall not be subject to the Special Assessments. If at any time, any real property on which Special Assessments are imposed by this Resolution is sold or otherwise transferred to a unit of local, state, or federal government (without consent of such governmental unit to the imposition of Special Assessments thereon), all future unpaid Special Assessments for such tax parcel shall become due and payable immediately prior to such transfer without any further action of the District.

SECTION 10. ASSESSMENT NOTICE. The District's Secretary is hereby directed to record a general Notice of Assessments in the Official Records of Palm Beach County, Florida, which shall be updated from time to time in a manner consistent with changes in the boundaries of the District.

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

SECTION 12. CONFLICTS. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

SECTION 13. EFFECTIVE DATE. This Resolution shall become effective upon its adoption.

APPROVED AND ADOPTED THIS 25th DAY OF JANUARY, 2018.

**AVENIR COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairman, Board of Supervisors

Exhibit A: First Supplemental *Engineer's Report*, dated December 12, 2017

Exhibit B: *Preliminary First Supplemental Special Master Assessment Methodology Report (Clubhouse Assessment Area)*, dated January 11, 2018

RESOLUTION NO. 2018-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE AVENIR COMMUNITY DEVELOPMENT DISTRICT (THE “DISTRICT”) AMENDING AND RESTATING RESOLUTION NO. 2018-01; HEREBY AUTHORIZING THE ISSUANCE OF NOT EXCEEDING \$40,000,000 AVENIR COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2018-1 (ASSESSMENT AREA ONE PROJECT) (THE “2018-1 BONDS”), THE ISSUANCE OF NOT EXCEEDING \$12,000,000 AVENIR COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2018-2 (ASSESSMENT AREA ONE PROJECT) (THE “2018-2 TAX-EXEMPT BONDS”), THE ISSUANCE OF NOT EXCEEDING \$18,000,000 AVENIR COMMUNITY DEVELOPMENT DISTRICT TAXABLE SPECIAL ASSESSMENT BONDS, SERIES 2018-2 (ASSESSMENT AREA ONE PROJECT) (THE “2018-2 TAXABLE BONDS”) AND THE ISSUANCE OF NOT EXCEEDING \$16,000,000 AVENIR COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2018-3 (CLUBHOUSE PROJECT) (THE “2018-3 BONDS” AND, COLLECTIVELY WITH THE 2018-1 BONDS, THE 2018-2 TAX-EXEMPT BONDS AND THE 2018-2 TAXABLE BONDS, THE “BONDS”), TO FINANCE CERTAIN PUBLIC INFRASTRUCTURE WITHIN DESIGNATED ASSESSMENT AREAS OF THE DISTRICT; DETERMINING THE NEED FOR A NEGOTIATED LIMITED OFFERING OF THE BONDS AND PROVIDING FOR A DELEGATED AWARD OF SUCH BONDS; APPOINTING THE UNDERWRITER FOR THE LIMITED OFFERING OF THE BONDS; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE CONTRACT WITH RESPECT TO THE BONDS; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A FIRST SUPPLEMENTAL TRUST INDENTURE GOVERNING THE 2018-1 BONDS, A SECOND SUPPLEMENTAL TRUST INDENTURE GOVERNING THE 2018-2 TAX-EXEMPT BONDS AND THE 2018-2 TAXABLE BONDS, AND A THIRD SUPPLEMENTAL TRUST INDENTURE GOVERNING THE 2018-3 BONDS; APPROVING THE APPLICATION OF THE MASTER TRUST INDENTURE PREVIOUSLY APPROVED BY THE DISTRICT FOR THE BONDS; APPROVING THE FORM OF AND AUTHORIZING THE DISTRIBUTION OF A PRELIMINARY LIMITED OFFERING MEMORANDUM; APPROVING THE EXECUTION AND DELIVERY OF A FINAL LIMITED OFFERING MEMORANDUM; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION OF A CONTINUING DISCLOSURE AGREEMENT, AND APPOINTING A DISSEMINATION AGENT; APPROVING THE APPLICATION OF BOND PROCEEDS; AUTHORIZING CERTAIN MODIFICATIONS TO THE ASSESSMENT METHODOLOGY REPORTS AND ENGINEER’S REPORT; PROVIDING

FOR THE REGISTRATION OF THE BONDS PURSUANT TO THE DTC BOOK-ENTRY ONLY SYSTEM; AUTHORIZING THE PROPER OFFICIALS TO DO ALL THINGS DEEMED NECESSARY IN CONNECTION WITH THE ISSUANCE, SALE AND DELIVERY OF THE BONDS; AND PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

WHEREAS, the Avenir Community Development District (the “District”) is a local unit of special-purpose government organized and existing in accordance with the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the “Act”), created by Ordinance No. 17, 2016, duly enacted by the City Council of the City of Palm Beach, Florida, on January 5, 2017; and

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

WHEREAS, the Board of Supervisors of the District (herein, the “Board”) has previously adopted Resolution No. 2017-18 on March 30, 2017 (the “Initial Bond Resolution”), pursuant to which the District authorized the issuance of not to exceed \$360,000,000 of its Special Assessment Bonds to be issued in one or more series to finance all or a portion of the District’s capital improvement program; and

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

WHEREAS, on January 11, 2018, the Board adopted Resolution No. 2018-01 and hereby determines to amend and restate such resolution; and

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

WHEREAS, based on the current development plans of Avenir Development, LLC (the “Landowner”) of certain lands within the District to be designated herein as “Assessment Area One” and the “Clubhouse Assessment Area,” the Board finds it necessary to finance a portion of the public infrastructure necessary for the development of Assessment Area One Project and the Clubhouse Project; and

WHEREAS, the Clubhouse Assessment Area is a sub-set of Assessment Area One;

WHEREAS, based on the proposed current structure, the Board deems it necessary to approve new forms of the Supplemental Trust Indentures; and

WHEREAS, the Board hereby determines to issue its Avenir Community Development District Special Assessment Bonds, Series 2018-1 (Assessment Area One Project) (the “2018-1 Bonds”) in the aggregate principal amount of not exceeding \$40,000,000 for the purpose of providing funds to finance a portion of the public infrastructure within Assessment Area One of

the District, specifically, the “Assessment Area One Project,” as described in the District’s *Engineer’s Report* dated November 7, 2017, as revised (“Engineer’s Report”); and

WHEREAS, the Board hereby determines to issue its Avenir Community Development District Special Assessment Bonds, Series 2018-2 (Assessment Area One Project) (the “2018-2 Tax-Exempt Bonds”) in the aggregate principal amount of not exceeding \$12,000,000 for the purpose of providing funds to finance a portion of the Assessment Area One Project; and

WHEREAS, the Board hereby determines also to issue its Avenir Community Development District Taxable Special Assessment Bonds, Series 2018-2 (Assessment Area One Project) (the “2018-2 Taxable Bonds”) in the aggregate principal amount of not exceeding \$18,000,000 for the purpose of acquiring all or a portion of the real property comprising the Assessment Area One Project; and

WHEREAS, the 2018-2 Tax-Exempt Bonds and the 2018-2 Taxable Bonds are sometimes collectively referred to herein as the “2018-2 Bonds”; and

WHEREAS, the Board hereby determines to issue its Avenir Community Development District Special Assessment Bonds, Series 2018-3 (Clubhouse Project) (the “2018-3 Bonds” and, together with the 2018-1 Bonds and the 2018-2 Bonds, the “Bonds”) in the aggregate principal amount of not exceeding \$16,000,000 to finance the acquisition and/or construction of clubhouse facilities as described in the Engineer’s Report (herein, the “Clubhouse Project”); and

WHEREAS, the Assessment Area One Project and the Clubhouse Project are hereby determined to be necessary to coincide with the Landowner’s plan of development; and

WHEREAS, in light of certain required changes in the structure and the necessity of replacing the Supplemental Trust Indenture previously approved by the Board, both by the Initial Bond Resolution and Resolution No. 2018-01, the Board hereby finds it necessary to approve the form of and authorize the execution and delivery of a new First Supplemental Trust Indenture (the “First Supplemental” and, together with the Master Indenture previously approved pursuant to the Initial Bond Resolution, the “2018-1 Indenture”) which will govern the issuance and terms of the 2018-1 Bonds, a Second Supplemental Trust Indenture (the “Second Supplemental” and, together with the Master Indenture, the “2018-2 Indenture”), which will govern the issuance and terms of the 2018-2 Bonds, and a Third Supplemental Trust Indenture (the “Third Supplemental” and, together with the Master Indenture, the “2018-3 Indenture” and, together with the 2018-1 Indenture and the 2018-2 Indenture, the “Indentures”), which will govern the issuance and terms of the 2018-3 Bonds; and

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

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

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

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

(iv) the First Supplemental between the District and the Trustee, substantially in the form attached hereto as Composite Exhibit D;

(v) the Second Supplemental between the District and the Trustee, substantially in the form attached hereto as Composite Exhibit D; and

(vi) the Third Supplemental between the District and the Trustee, substantially in the form attached hereto as Composite Exhibit D; and

WHEREAS, in connection with the sale of the Bonds, it may be necessary that certain modifications be made to the *Master Special Assessment Methodology Report* dated December 20, 2017, the *Preliminary Assessment Methodology Agreement* dated December 20, 2017 and *First Supplemental Special Assessment Methodology Report* dated January 11, 2018 (collectively, the “Assessment Methodology Reports”) and the Engineer’s Report and to conform such reports to the final terms of the Bonds; and

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

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of the Avenir Community Development District, as follows:

Section 1. Negotiated Limited Offering of Bonds. The District hereby finds that because of the complex nature of assessment bond financings in order to better time the sale of the Bonds and secure better rates, it is necessary and in the best interest of the District that the 2018-1 Bonds in the aggregate principal amount of not exceeding \$40,000,000, the 2018-2 Tax-Exempt Bonds in the aggregate principal amount of not exceeding \$12,000,000, the 2018-2 Taxable Bonds in the aggregate principal amount of not exceeding \$18,000,000, and the 2018-3 Bonds in the aggregate principal amount of not exceeding \$16,000,000 shall be sold on a negotiated limited offering basis. The District hereby further finds that it will not be adversely affected if the Bonds are not sold pursuant to competitive sales.

Section 2. Purpose; Assessment Area Designation. The District has authorized its capital improvement plan for the parcels comprising Assessment Area One and the parcels comprising the Clubhouse Assessment Area, as set forth in the Engineer’s Report, and hereby authorizes the financing of all or a portion of the acquisition and construction of certain public infrastructure benefiting the assessable lands within a portion of the District and such lands are hereby designated as “Assessment Area One” and within Assessment Area One the “Clubhouse Assessment Area” by issuing the respective series of Bonds to finance all or a portion of the Assessment Area One Project and the Clubhouse Project, collectively, the “Projects.” The Projects are described in the Engineer’s Report.

Section 3. Sale of the Bonds. Except as otherwise provided in the last sentence of this Section 3, the proposal submitted by the Underwriter offering to purchase the Bonds at the purchase price established pursuant to the parameters set forth below and on the terms and conditions set forth in the Bond Purchase Contract (attached hereto as Exhibit A), are hereby approved and adopted by the District in substantially the form presented. Subject to the last sentence of this Section 3, the Chairperson (or, in the absence of the Chairperson, any other member of the Board) is hereby authorized to execute and deliver on behalf of the District, and the Secretary of the District is hereby authorized (if so required) to affix the Seal of the District and attest to the execution of the Bond Purchase Contract in substantially the form presented at this meeting. The disclosure statements of the Underwriter, as required by Section 218.385, Florida Statutes, to be delivered to the District prior to the execution of the Bond Purchase Contract, a copy of which is attached as an exhibit to the Bond Purchase Contract, will be entered into the official records of the District. The Bond Purchase Contract, in final form as determined by counsel to the District and the Chairperson, may be executed by the District without further action provided that (i) the Bonds mature not later than the statutory permitted period; (ii) the principal amount of the 2018-1 Bonds issued does not exceed in the aggregate \$40,000,000, the principal amount of the 2018-2 Tax-Exempt Bonds issued does not exceed in the aggregate \$12,000,000, the principal amount of the 2018-2 Taxable Bonds issued does not exceed in the aggregate \$18,000,000, and the principal amount of the 2018-3 Bonds does not exceed in the aggregate \$16,000,000; (iii) the average coupon rate on each Series of the Bonds shall not exceed the applicable maximum statutory rate; (iv) if the 2018-1 Bonds and 2018-3 Bonds are subject to optional redemption which determination will be made on or before the sale date of the Bonds, the first optional call date shall be not later than November 1, 2035 and in all cases the redemption price shall be equal to the principal amount of Bonds redeemed; and (v) the purchase price to be paid by the Underwriter for the Bonds is not less than 98% of the principal amount of the Bonds issued (exclusive of any original issuance discount and underwriter's counsel fee). The 2018-2 Bonds shall not be subject to optional redemption.

Section 4. The Limited Offering Memorandum. The Limited Offering Memorandum, in substantially the form of the Preliminary Limited Offering Memorandum (as herein defined and subject to the other conditions set forth herein) attached hereto as Exhibit B, with such changes as are necessary to conform to the details of the Bonds and the requirements of the Bond Purchase Contract, is hereby approved. The District hereby authorizes the execution of the Limited Offering Memorandum and the District hereby authorizes the Limited Offering Memorandum, when in final form, to be used in connection with the limited offering and sale of the Bonds. The District hereby authorizes and consents to the use by the Underwriter of a Preliminary Limited Offering Memorandum substantially in the form attached hereto as Exhibit B, in connection with the limited offering of the Bonds (the "Preliminary Limited Offering Memorandum"). The final form of a Preliminary Limited Offering Memorandum shall be determined by the Underwriter and the professional staff of the District, with final approval by the Chairperson. The Limited Offering Memorandum may be modified in a manner not inconsistent with the substance thereof and the terms of the Bonds as shall be deemed advisable by the Bond Counsel and counsel to the District, with final approval by the Chairperson. The Chairperson (or, in the absence of the Chairperson, any other member of the Board) is hereby further authorized to execute and deliver on behalf of the District, the Limited Offering Memorandum and any amendment or supplement thereto, with such changes, modifications and deletions as the member of the Board executing the same may deem necessary and appropriate

with the advice of Bond Counsel and counsel to the District, with final approval by the Chairperson, such execution and delivery to be conclusive evidence of the approval and authorization thereof by the District. The District hereby authorizes the Chairperson (or, in the absence of the Chairperson, any other member of the Board) to deem “final” the Preliminary Limited Offering Memorandum except for permitted omissions all within the meaning of Rule 15c2-12 of the Securities Exchange Act of 1934 and to execute a certificate in that regard.

Section 5. Details of the Bonds. The proceeds of the Bonds shall be applied in accordance with the provisions of the respective Indentures. The Bonds shall mature in the years and in the amounts, bear interest at such rates and be subject to redemption, all as provided in the respective Indentures. The execution of the Indentures shall constitute approval of such terms as set forth in the Indentures and this Resolution. The maximum aggregate principal amount of the Bonds authorized to be issued pursuant to this Resolution and the applicable Indenture shall not exceed \$40,000,000 in the aggregate with respect to the 2018-1 Bonds, \$12,000,000 in the aggregate with respect to the 2018-2 Tax-Exempt Bonds, \$18,000,000 in the aggregate with respect to the 2018-2 Taxable Bonds, and \$16,000,000 in the aggregate with respect to the 2018-3 Bonds. No proceeds of the Bonds other than the 2018-2 Taxable Bonds shall be used to purchase any real property comprising the Assessment Area One Project.

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

Section 7. Authorization of Execution and Delivery of the First Supplemental, the Second Supplemental, and the Third Supplemental; Application of Master Indenture. The District does hereby authorize and approve the execution by the Chairperson (or, in the absence of the Chairperson, the Vice Chairperson or any other member of the Board) and the Secretary and the delivery of the First, Second and Third Supplementals each between the District and the Trustee. The previously approved Master Indenture will be applicable to the Bonds. The 2018-1 Indenture, the 2018-2 Indenture and the 2018-3 Indenture shall provide for the security of the 2018-1 Bonds, the 2018-2 Bonds and the 2018-3 Bonds, respectively, and express the contract between the District and the owners of the respective series of the Bonds. The First Supplemental, the Second Supplemental and the Third Supplemental shall be substantially in the forms attached hereto as Composite Exhibit D and is hereby approved, with such changes therein as are necessary or desirable to reflect the terms of the sale of the Bonds as shall be approved by the Chairperson (or, in the absence of the Chairperson, the Vice Chairperson, or any other member of the Board) executing the same, with such execution to constitute conclusive evidence of such officer’s approval and the District’s approval of any changes therein from the forms of the First Supplemental, the Second Supplemental and the Third Supplemental attached hereto as Composite Exhibit D. Regions Bank, appointed as trustee

(the “Trustee”) pursuant to the Initial Bond Resolution, shall serve as trustee under the Indentures.

Section 8. Authorization and Ratification of Prior Acts. Except as provided in Section 15 hereof, all actions previously taken by or on behalf of District in connection with the issuance of the Bonds are hereby authorized, ratified and confirmed.

Section 9. Appointment of Underwriter. The Board hereby formally appoints FMSbonds, Inc., as the Underwriter for the Bonds.

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

Section 11. Assessment Methodology Report. The Board hereby authorizes any modifications to the Assessment Methodology Reports prepared by Special District Services, Inc. in connection with the Bonds if such modifications are determined to be appropriate in connection with the issuance of the Bonds.

Section 12. Engineer’s Report. The Board hereby authorizes any modifications to the Engineer’s Report prepared by Ballbé & Associates in connection with the Bonds if such modifications are determined to be appropriate in connection with the issuance of the Bonds or modifications to the Assessment Area One Project and/or the Clubhouse Project.

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

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

Section 15. Inconsistent Proceedings. Upon adoption of this Resolution, Resolution No. 2018-01 adopted by the Board on January 11, 2018 shall be of no force and effect and is repealed. All other resolutions or proceedings, or parts thereof, in conflict with the provisions hereof are to the extent of such conflict hereby repealed or amended to the extent of such inconsistency.

PASSED in public session of the Board of Supervisors of the Avenir Community Development District, this 25th day of January, 2018.

**AVENIR COMMUNITY
DEVELOPMENT DISTRICT**

ATTEST:

By: _____
Name: Jason Pierman
Title: Secretary

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

EXHIBIT A

FORM OF BOND PURCHASE CONTRACT

EXHIBIT B

DRAFT COPY OF PRELIMINARY LIMITED OFFERING MEMORANDUM

EXHIBIT C

FORM OF CONTINUING DISCLOSURE AGREEMENT

COMPOSITE EXHIBIT D

**FORMS OF FIRST SUPPLEMENTAL TRUST INDENTURE,
SECOND SUPPLEMENTAL TRUST INDENTURE,
AND THIRD SUPPLEMENTAL TRUST INDENTURE**

WPB/384133405v9/172839.010100

ASSIGNMENT AND ACQUISITION AGREEMENT

This Assignment and Acquisition Agreement (the “Agreement”) is made and entered into this _____ day of February, 2018 (the “Effective Date”), by and between:

AVENIR COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, being situated in Palm Beach Gardens, Palm Beach County, Florida, and whose mailing address is c/o Special District Services, Inc., 2501A Burns Road, Palm Beach Gardens, Florida 33410 (the “District”); and

AVENIR DEVELOPMENT, LLC, a Florida limited liability company, the owner and primary developer of lands within the boundaries of the District, whose address is 777 S. Flagler Drive, Suite 500E, West Palm Beach, Florida 33401, and its respective successors, successors-in-title, and assigns (the “Landowner”).

RECITALS

WHEREAS, the District was established by Ordinance 17, 2016, adopted by the City Council of the City of Palm Beach Gardens, Florida, effective January 5, 2017, for the purpose of planning, financing, constructing, installing, operating, acquiring and/or maintaining certain public infrastructure to serve the mixed-use development within the boundaries of the District and known as “Avenir”; and

WHEREAS, the District has determined that it is in the best interests of the present and

WHEREAS, the District has determined that it is in the best interests of the present and future landowners and is a special benefit to the lands within the District to finance, construct and deliver certain community development systems, facilities, and improvements to serve the District and the District Lands, including, without limitation, (a) stormwater management and control facilities, including, but not limited to, a wastewater collection system, a water distribution system, a surface water management and drainage system, roadway improvements, open space and recreation (excluding the clubhouse), landscaping, irrigation, entrance features and hardscapes, and any related land acquisition costs; and all related soft and incidental costs (the “Assessment Area One Project”) and (b) an 8,700 square foot clubhouse building (6,700 square feet under air conditioning), clubhouse exterior amenities, including, but not limited to, two (2) large swimming pools, tot lot, eight (8) tennis courts, splash park, spa, gazebo with barbeques and a fire pit, a clubhouse stormwater management system, a clubhouse potable water distribution system, a clubhouse sewage collection system, clubhouse paving and related work, clubhouse lighting and irrigation, and related amenities, and all related soft and incidental costs (the “Clubhouse Project”), which public infrastructure systems, facilities and improvements are more specifically described in the Engineer’s Report dated March 22, 2017 (revised March 29, 2017) and the First Supplemental Engineer’s Report, dated December 22, 2017, each prepared for Avenir Community Development District by Ballbe & Associates, Inc. (the “Engineer”), as each may be amended or supplemented from time to time (collectively, the “Engineer’s Report”) and in the plans and specifications on file at the office of

the District (the Assessment Area One Project and the Clubhouse Project being collectively referred to herein as the “Project” or the “Improvements”), which Engineer’s Report and Project plans and specifications are hereby incorporated into and made a part of this Agreement by reference; and

WHEREAS, the District is comprised of approximately 2,427.50 +/- acres, as more particularly depicted in the Engineer’s Report, and included within such lands are Assessment Area One, as described in Exhibit A, attached hereto, and the Clubhouse Assessment Area, as described in Exhibit B, attached hereto (collectively, the “District Lands”); and

WHEREAS, the Landowner owns or controls all or a majority of the District Lands within the boundaries of the District; and

WHEREAS, the District proposes to issue its Avenir Community Development District Special Assessment Bonds, Series 2018-1 (Assessment Area One Project) (the “Series 2018-1 Bonds”) and the Special Assessment Bonds, Series 2018-2 (Assessment Area One Project) (the “Series 2018-2 Bonds”), to finance a portion of the cost of construction of the Assessment Area One Project and/or acquisition of the Landowner’s rights or interests in the Assessment Area One Project and in certain real property, easements, or interests in real property, as described in Exhibit C, attached hereto, and if applicable, pursuant to a Master Trust Indenture, dated as of February 1, 2018, the First Supplemental Trust Indenture, dated as of February 1, 2018, and the Second Supplemental Trust Indenture, dated as of February 1, 2018, each with Regions Bank, as trustee (the “Trustee”), as the same may be supplemented from time to time; and

WHEREAS, the District proposes to issue its Avenir Community Development District Special Assessment Bonds, Series 2018-3 (Clubhouse Project) (the “Series 2018-3 Bonds,” together with the Series 2018-1 Bonds and the Series 2018-2 Bonds, each a “Series” shall be collectively referred to as the “Series 2018 Bonds”), to finance a portion of the cost of construction of the Clubhouse Project and/or acquisition of the Landowner’s rights or interests in the Clubhouse Project and in certain real property, easements, or interests in real property, as described in Exhibit D, attached hereto, and if applicable, pursuant to a Master Trust Indenture, dated as of February 1, 2018, and the Third Supplemental Trust Indenture, dated as of February 1, 2018, each with the Trustee, as the same may be supplemented from time to time, to be executed by and between the District and the Trustee; and

WHEREAS, the District, upon the issuance of the Series 2018 Bonds, also intends to purchase from the Landowner certain real property, which real property is included as part of both the Assessment Area One Project and the Clubhouse Project, and which real property is more particularly described in Exhibit E, attached hereto and made a part hereof

WHEREAS, the Master Trust Indenture, the First Supplemental Trust Indenture, the Second Supplemental Trust Indenture, and the Third Supplemental Trust Indenture (collectively, the “Indenture”) are to be executed by and between the District and the Trustee, a financial institution authorized to serve as bond trustee; and

WHEREAS, the District desires to acquire from the Landowner, and the Landowner desires to convey to the District, on the terms and conditions set forth herein, in one or more conveyances, the Landowner's rights or interest in the Project and the Property described herein and in the Engineer's Report; and

WHEREAS, in lieu of the conveyance of the Landowner's rights or interest in the Project, the Landowner may elect to assign or partially assign to the District or provide for the assignment or partial assignment to the District, subject to the terms and conditions set forth herein, contracts, licenses and permits relating to the construction and/or installation of the Project (the "Contract Rights"), which Contract Rights are listed in Exhibit F attached hereto, inclusive of all designs, plans and specifications relating to Project, prepared by, or on behalf of, the Landowner (the "Plans"), which Plans are listed in Exhibit G attached hereto; and

WHEREAS, as a condition of the District acquiring Project from the Landowner, the Engineer will certify that any such improvements being acquired by the District are part of the Project and will certify that each such component of the Project has been completed and that the cost to be charged to the District for each such portion of the Project being conveyed to the District pursuant to this Agreement does not exceed the lower of (i) the documented actual cost of such component of the Project or (ii) the Engineer's estimated fair market value of such component of the Project; and

WHEREAS, the District has determined that it is in the best interests of all or a portion of the District to enter into this Agreement and to acquire the Project, or take assignment of the Contract Rights for the construction and installation of the Project; and

WHEREAS, any capitalized term not otherwise defined in this Agreement shall have the meaning set forth in the Indenture; and

WHEREAS, the Landowner agrees and acknowledges that this Agreement shall be binding upon its heirs, executors, receivers, trustees, successors, successors-in-title, and assigns.

NOW, THEREFORE, in consideration of the mutual covenants herein contained, and for Ten and no/100ths (\$10.00) Dollars from the District to the Landowner and other good and valuable consideration between the parties, the receipt and sufficiency of which are hereby acknowledged by the parties, and subject to the terms and conditions hereof, the parties agree as follows:

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

2. APPLICABLE PROVISIONS; MAXIMUM PAYMENT.

2.1 It is contemplated by the parties that certain of the components of the Project may be conveyed by the Landowner to the District and certain other components of the Project will be constructed by the District pursuant to the Contract Rights assigned by the Landowner to the District. The provisions of Section 3 and Section 4 hereof specifically apply in the event of a conveyance of the components of the Project by the Landowner to the District; Section 3 and Section 5 hereof specifically applies to the conveyance of the Property by the Landowner to the District, and the provisions of Section 6 hereof specifically apply to the assignment of Contract Rights from the Landowner to the District. The total cost of the Project, which includes the Contract Rights and the Property, is estimated in the Engineer's Report to be \$_____ (the "Project Cost"), which Project Cost consists of the Assessment Area One Project valued at \$_____ and the Clubhouse Project valued at \$_____. The District agrees to pay the Landowner subsequent to the issuance of the Series 2018 Bonds, as total payment for all the Landowner's rights or interest in the Project and the Contract Rights relating thereto and construction expenses relating to Project constructed by the District pursuant to the Contract Rights, and the Property, an amount not to exceed _____ AND 00/100 (\$_____.00) DOLLARS (the "Purchase Price"), which represents a portion of the cost of the Project, subject to availability of proceeds from the Series 2018 Bonds. The parties acknowledge that this Project Cost exceeds the amount that will be available from the proceeds of the Series 2018 Bonds to pay the Landowner, and further that this Purchase Price will be lowered pursuant to the terms of this Agreement based on the availability of such proceeds from the Series 2018 Bonds.

2.2 In no event shall the District pay more than the Purchase Price for the Project, the Property, and Contract Rights relating thereto, including payment of any and all reimbursement(s) to the Landowner by the District for performance under the Contract Rights, and in the event that there are not sufficient funds from the proceeds of the Series 2018 Bonds to pay for the Project, the Property, and the Contract Rights, then, the Purchase Price shall be further reduced to equal the amount of remaining funds available from the proceeds of the Series 2018 Bonds, so that payment of such remaining and available funds shall fully satisfy the District's obligation to the Landowner and the Landowner shall convey all of the Project, the Property, and the Contract Rights subject to this Agreement without further right to any additional payments for the Project, the Property, or the Contract Rights. The acquisition of the Landowner's rights or interest in the Project, the Property, and the Contract Rights by the District and the District's payment for same shall be in accordance with the terms of this Agreement and the Indenture, if applicable, and with the resolution or resolutions authorizing the Series 2018 Bonds and the Engineer's Report. Notwithstanding, the parties recognize that Landowner shall not be paid more than the Purchase Price for the Project, the Property, and the Contract Rights relating thereto, and that payment of the Purchase Price, or any portion thereof, shall be in accordance with the Indenture.

2.3 For purposes of the payment provisions of Sections 4 through 6 of this Agreement, all payments to the Landowner shall be made and directed to AVENIR DEVELOPMENT, LLC, unless otherwise directed in writing by AVENIR DEVELOPMENT, LLC.

3. CONVEYANCE OF PROJECT IMPROVEMENTS AND PROPERTY.

3.1 In accordance with the terms and conditions of this Agreement, the Landowner shall, in one or more conveyances, convey or cause to be conveyed to the District by dedication, deed, bill of sale or other appropriate form of conveyance satisfactory to the District and its counsel, any and all of the Landowner's rights in the Property and the Project from time to time and as the Project, or portions thereof, are completed. At least fifteen (15) days prior to the date of conveyance of any interests in the Project or any real property related thereto, including, but not limited to the Property hereunder, the Landowner shall provide the District with copies of surveys and As-Built Plans, signed and sealed by the Landowner's Surveyor and/or engineer of record describing the Project, or portions thereof, being conveyed. At least five (5) days prior to the date of conveyance of any interests in real property, including, but not limited to, the Property hereunder, the Landowner shall provide the District with title insurance, an attorney's opinion of title or other evidence of clear title, as appropriate, relating to any real property. Including the Property, and Improvements that are a part of the Project acceptable to the District and its counsel describing the nature of Landowner's rights or interest in the real property, including the Property hereunder, and the Improvements being conveyed, and stating that (i) such Property, real property and Improvements, and components thereof are free and clear of all liens and encumbrances, except as provided herein and except for those encumbrances that do not impair or interfere with any functions of the District, (ii) all governmental approvals necessary to install the Improvements have been obtained, and (iii) the Landowner is conveying the complete interest in the Improvements to the District.

3.2 The parties acknowledge and agree that certain portions of the Project may have been or will be constructed in rights-of-way, utility easements, or common areas, any or all of which may have been previously dedicated to other governmental bodies, public entities, or other quasi-public organizations. In the event the any of the public improvements constituting a part of the Project are constructed on real property where no such dedication, right-of-way or easements exist, the Landowner shall convey or cause to be conveyed to the District the easements in form reasonably acceptable to the District necessary for the District to operate, maintain, replace and repair each component of the Project being conveyed and to be owned by the District.

3.3 The acquisition of the Landowner's rights or interest in any portion or all of the Project, the Property, and the Contract Rights relating thereto by the District and District's payment for same shall be in accordance with the terms of this Agreement and provisions of the Indenture, if applicable, which are specifically incorporated herein by reference and made a part hereof.

3.4 By approval and execution of this Agreement, the District authorizes and ratifies the preparation and execution by the proper official(s) of the District of all documents necessary to effectuate the conveyances of Improvements and Property and the assignment of

Contract Rights contemplated by this Agreement.

3.5 At no cost to District, Landowner further agrees to convey such real property and interests in real property, including the Property, as necessary, whether by deed, easement or otherwise, so that District has full access by means of ingress and egress to all Improvements associated with the Project for purposes of ownership and maintenance of the Project and in accord with the Engineer's Report.

4. PAYMENT FOR IMPROVEMENTS. After receipt by the District of funds from the proceeds of the Series 2018 Bonds and in accordance with the terms of any applicable Indenture associated with the issuance of the Series 2018 Bonds and the terms of this Agreement, the District agrees to pay the Landowner, as total payment for all the Landowner's rights or interest in the completed portions of the Project, an amount not to exceed the Purchase Price, with the exact purchase price to be based on the certificate of the Engineer (the "Improvements Purchase Price") and the amount of funds available under any applicable Indenture. The payment of the Improvements Purchase Price shall occur in the following manner:

4.1 Subsequent to the receipt by the District of funds from proceeds of the Series 2018 Bonds, and upon proper requisition as provided in the Indenture and certification by the Engineer and the Landowner in accordance with Section 10 of this Agreement, the District shall direct the Trustee to pay the Landowner the certified amounts set forth in such requisition from available funds for the portion of the improvements comprising a portion of the Project to be conveyed or already conveyed by the Landowner to the District relating to the respective components of the Project. To the extent that there are sufficient funds available from the proceeds of the Series 2018 Bonds, the District will continue to pay for certain portions of the Project as those portions have been, or are, conveyed to, and accepted by, the District in accordance with this Agreement, until the earlier of such time as (i) all amounts owed to the Landowner shall have been paid by the District, or (ii) funds available to the District from the proceeds of the Series 2018 Bonds pursuant to any applicable Indenture are no longer available to pay for the Project.

4.2 As a condition of the District acquiring the Project, or any completed portion thereof, the Engineer will certify to the District that the Project or the portions thereof being conveyed to the District pursuant to this Agreement have been completed in accordance with the Plans and are in good condition and repair, and that the cost to be charged to the District for the Project or portions thereof being conveyed to the District pursuant to this Agreement does not exceed the lesser of (i) the documented actual cost of such Project and, as the case may be or (ii) the Engineer's estimated fair market value of such components of the Project.

4.3 Nothing in this Agreement shall obligate the District to make payments for any portion of the Project in a cumulative amount in excess of the Purchase Price, and nothing in this Agreement shall obligate the District to make additional payments from any other moneys of the District in the event that there are insufficient proceeds available to fund the Project under any applicable Series of the Series 2018 Bonds. Nothing herein shall be interpreted or construed to

relieve the Landowner of the completion obligations in Section 12 or any obligations the Completion Agreement or equal date herewith, between the Landowner and the District. Further, notwithstanding anything else in this Agreement to the contrary, the District and the Landowner acknowledge that the District's obligation to pay for Improvements is subject to the terms of the Indenture.

5. PAYMENT FOR PROPERTY. In accordance with the terms of the Indenture and this Agreement, the District agrees to pay the Landowner on or after the issuance of the Series 2018 Bonds, as total payment for all of the Landowner's and any other grantor's rights or interest in any Property to be conveyed to the District, an amount (the "Property Purchase Price") equal to the lesser of the appraised fair market value of the land, as determined by one or more land appraisals ordered and performed by independent appraiser(s) selected by the District ("Appraised Price") or the Developer's actual cost (\$124,000 per acre, as set forth in the Engineer's Report) (the "Actual Cost"). The Property Purchase Price shall further be determined as follows:

5.1 Appraised Purchase Price. The District shall each select one or more independent appraisers and shall provide written notice to the Landowner of such appraisers' name, address and telephone number. The appraiser(s) so selected shall be an M.A.I. appraiser licensed by the State of Florida and possessing substantial experience concerning residential property within the county within which the District is located. The appraiser(s) shall then independently calculate the current fair market value of the Property. If more than one appraisal is performed pursuant to this Agreement, the average of said appraisals shall be used to determine the "Appraised Price").

5.2 Actual Cost. The Actual Cost of the Property has been determined to be \$124,000 per acre as set forth in the Engineer's Report and is equal to the Developer's or other grantor's actual cost basis for acquiring the Property to be conveyed to the District under this Agreement.

5.3 Nothing in this Agreement shall obligate the District to make payments for such Property in a cumulative amount in excess of the Property Purchase Price, and nothing in this Agreement shall obligate the District to make additional payments from any other moneys of the District in the event that there are not sufficient funds available to the District from the proceeds of the Bonds to pay for the Property.

5.4 No provision of this Section 5 shall relieve the Landowner of its completion obligations as set forth in Section 13 below, including without limitation the obligation to complete the conveyance of all of the rights and interests in the Property subject to this Agreement.

5.5 At no cost to District, Landowner further agrees to convey such real property and interests in real property, whether by deed, easement or otherwise, so that District has full access by means of ingress and egress to all Improvements for purposes of ownership and maintenance of said Improvements and in accord with the Engineer's Report.

6. ASSIGNMENT OF CONTRACT RIGHTS. Landowner hereby agrees to sell and assign or provide for the assignment to District, and District hereby agrees to purchase and take assignment of, the Contract Rights and all of Landowner's rights, title and interest in, to, and under certain contracts, agreements, understandings, permits and licenses relating to the Project for performance of the work contemplated by the Contract Rights. The Contract Rights, as listed in Exhibit F, include all contracts for materials construction, service, design, and maintenance and any other contracts, insurance, bonds, undertakings, agreements and understandings relating to the financing, funding, planning, acquisition, design, construction, reconstruction, equipping, installation, and maintenance of the Project, and certain easements or other interests in property related to the Project. The Contract Rights further include the Plans (i.e., all designs, plans and specifications relating to the Project, prepared by, or on behalf of, the Landowner) listed on Exhibit G as well as all tests, records, licenses, permits, authorizations, and choses in action obtained by or on behalf of the Landowner, including those obtained from any federal, state, or local governmental entity, relating to the improvements relating to the Project and the property upon which such improvements will be, or have been, funded, planned, acquired, constructed, reconstructed, equipped, installed, or maintained. The parties contemplate the assignment of Contract Rights with the issuance of the Series 2018 Bonds, consistent with proceeds made available to the District from such issuance of Series 2018 Bonds to fund the portion of the Project addressed and defined in the documents pertaining to such Series 2018 Bonds.

6.1 As a condition of the District accepting an assignment of the Contract Rights, the Engineer shall certify that the cost of the work contemplated by the Contract Rights being assigned does not exceed the Engineer's estimated value of the Project to be constructed pursuant to the Contract Rights, when such improvements are completed in accordance with the Plans. The instrument of assignment of Contract Rights shall be in a form reasonable satisfactory to the District and shall assign all of Landowner's interests in the Contract Rights, and Landowner shall present and warrant that Landowner has the right and power to assign the Contract Rights to the District, has received all required consents to effect such assignment, and that said instrument fully effects an assignment of the Contract Rights. It is understood that if the assignment of Contract Rights is not severable between the Project and non-public infrastructure, only the Project with respect to such Contract Rights shall be the obligation of the District.

6.2 The District shall pay the Landowner for the assignment of the Contract Rights to the District an amount equal to all sums paid by or on behalf of the Landowner under the Contract Rights through the date of assumption by the District, which consideration the parties agree is sufficient for such Contract Rights, and that there shall be no additional monetary consideration paid by the District to the Landowner in exchange for assignment of the Contract Rights pursuant to this Agreement. As a condition of payment by the District to the Landowner for the Contract Rights, the Engineer shall first certify that any and all sums paid by or on behalf of the Landowner under the Contract Rights were for the performance of work that is related to the Project and, that the improvements of the Project related to such payments have been completed in accordance with the Plans and are in good condition and repair, and that any and all such payments by the District do not exceed the lesser of (i) the actual sums paid by or on behalf of the Landowner under the Contract

Rights for construction of the Improvements related to such payments, or (ii) the Engineer's estimate of the fair market value of the Improvements related to such sums paid by or on behalf of the Landowner in accordance with the terms of the Contract Rights. In no event shall the District pay the Landowner pursuant to this provision for work completed on Improvements which the District acquires from the Landowner pursuant to Section 3 and Section 4 above.

6.3 The parties to this Agreement shall enter into temporary construction easements over each other's lands, as necessary, for the completion of the Project.

7. NO ADDITIONAL PAYMENT OBLIGATION. Nothing in this Agreement shall obligate the District to make additional payments in the event that there are not sufficient funds available to the District from the proceeds of the Series 2018 Bonds to pay for the Project, the Property, or the Contract Rights, or any portion thereof.

8. APPLICATION OF INDENTURE. The acquisition of the Landowner's rights or interest in any portion or all of the Project, the Property, and Contract Rights relating thereto by the District and District's payment for same shall be in accordance with the terms of this Agreement and provisions of the Indenture, to the extent applicable and which are specifically incorporated herein by reference and made a part hereof.

9. CONDITION OF IMPROVEMENTS AND PROPERTY; WARRANTY. At the time of conveyance by the Landowner of the Landowner's rights or interest in all or any portion of the completed Project as provided in Section 3 and Section 4 above, or payment to the Landowner by the District for Contract Rights as provided in Section 6 above, the portion of said Improvements being conveyed or the portion of said Improvements which have been constructed at the time of the assignment of Contract Rights shall be in good condition, reasonably free from defects, as determined by the Engineer; and Landowner shall furnish District with a warranty, in a form acceptable to the District, guaranteeing to the District and to any governmental entity to which the improvements may be conveyed by the District that such Improvements shall be free from defects in materials, equipment or construction for a period of one (1) year from the date of conveyance. Landowner further agrees, as part of any conveyance of Improvements, to assign to District any other warranties associated with of applicable to said Improvements. Notwithstanding any warranty relating to the Improvements contained herein, the District acknowledges that any real property conveyed hereunder, including Property conveyed to the District pursuant to the provisions of Section 5 hereof, shall be conveyed in "AS IS, WHERE IS" condition, with no representation, warranty, or recourse.

10. CERTIFICATIONS. Before any payment by the District for any portion of the Project, the District shall be provided with a certificate, signed by the Engineer and a certificate signed by the Landowner (collectively, the "Certifications") certifying that: (a) the amount to be paid to the Landowner for any portion of the Improvements constituting the Project does not exceed the lower of (i) the actual cost paid or to be paid by the Landowner for such Improvements (based upon representations of the Landowner) or (ii) the fair market value of such Improvements; (b) that such

Improvements for which payment is to be made are part of the Project as described in the Engineer's Report and have been allocated as such; (c) that such Improvements conveyed or to be conveyed to the District have been installed or constructed in substantial conformity with the plans and specifications, including, but not limited to, the Plans, and in conformance with applicable rules, regulations, ordinances, laws and all permits and approvals governing the installation or construction of the same; (d) that all currently required approvals and permits for acquisition, construction, reconstruction, installation and equipping of the Improvements or any portion thereof have been obtained or can reasonably be expected to be obtained from all applicable regulatory bodies; (e) that the Landowner has paid all contractors, subcontractors and materialmen that have provided services or materials in connection with such Improvements; and (f) that sufficient funds are available from the proceeds of the Series 2018 Bonds, as applicable. The Landowner shall also certify to the District that each payment to be received pursuant to this Agreement does not constitute a loan of the proceeds of the Series 2018 Bonds to the Landowner. The Landowner shall provide all information and documentation necessary for the Engineer to complete said Certifications. The Landowner shall provide a certificate of completion signed by the Landowner and the Engineer and delivered to the District for any and all completed Improvements to be paid for pursuant to Section 4 above.

11. CONVEYANCES OR PAYMENTS PRIOR TO AVAILABILITY OF BOND PROCEEDS. All terms and conditions of this Agreement apply equally to conveyances of or payments made with respect to the Project made by the Landowner to the District prior to proceeds of the Series 2018 Bonds being available to the District to fund such Project, and the District shall make payment for such conveyances in accordance with the applicable provisions of this Agreement, provided that under no circumstances shall a conveyance made prior to such funding obligate the District to make payment prior to proceeds of the Series 2018 Bonds becoming available to the District to fund such Project, or portion thereof.

12. COMPLETION. The Landowner covenants that it shall cause the Project to be completed and conveyed, and shall convey, or cause to be conveyed the Property and any interests in real property necessary for the maintenance and operation of the Project regardless of whether the proceeds of the Series 2018 Bonds, or any Series thereof, are sufficient to cover the costs of such completion and such conveyances. The Landowner acknowledges that the Purchase Price and the total of all costs and expenses to complete the Project will exceed the amount of proceeds anticipated to be available for such purposes once the Series 2018 Bonds are issued. According to the Master Special Assessment Methodology Report: Infrastructure Project Special Assessment Bonds for Assessment Area One, dated January 11, 2008, the **Preliminary** First Supplemental Assessment Methodology Report for Series 2018 Bonds (Assessment Area One Project), dated January 11, 2018, and the **Preliminary** Assessment Methodology Report for Series 2018-3 Bonds for Clubhouse Assessment Area, dated January 11, 2018, each prepared by Special District Services, Inc., as further amended and supplemented from time to time (collectively, the "Methodology Report"), the District is expected to issue \$ _____ in principal amount of Series 2018-1 Bonds, \$ _____ in principal amount of Series 2018-2 Bonds, and \$ _____ in principal amount of Series 2018-3 Bonds, which would collectively provide approximately \$ _____ in available Series 2018 Bond proceeds to pay the Purchase Price, and which

amount is less than said Project Cost of \$ _____. From available proceeds of the Series 2018 Bonds and other available funds and in accordance with the Indenture, if applicable, and this Agreement, the District shall cause the work contemplated by the assigned Contract Rights to be performed and completed and shall enter into such other contracts as are necessary to complete the portion of the Project contemplated by the assigned Contract Rights. To the extent that available proceeds of the Series 2018 Bonds, or applicable Series thereof, as the case may be, and other available funds are not sufficient to complete the work contemplated by the assigned Contract Rights or to complete the Project, or any portion thereof, the Landowner shall pay to the District within ten (10) days from demand by the District, a sum of money sufficient to complete the work contemplated by the assigned Contract Rights.

13. SUCCESSORS. The rights and obligations created by this Agreement shall be binding upon and inure to the benefit of Landowner and District, their respective receivers, trustees, successors, successors-in-title, and assigns. Notwithstanding the foregoing, this Agreement is not binding on end users that have purchased homes or townhomes within the District Lands.

14. CONSTRUCTION OF TERMS. Whenever used the singular number shall include the plural, the plural the singular; the use of any gender shall include all genders, as the context requires; and the disjunctive shall be construed as the conjunctive, the conjunctive as the disjunctive, as the context requires.

15. ENTIRE AGREEMENT. This Agreement contains the entire understanding between District and Landowner and each agrees that no representation was made by or on behalf of the other that is not contained in this Agreement and that in entering into this Agreement neither party relied upon any representation not herein contained.

16. CAPTIONS. The captions for each section of this Agreement are for convenience and reference only and in no way define, describe, extend, or limit the scope of intent of this Agreement, or the intent of any provision hereof.

17. SEVERABILITY. If any provision of this Agreement, the deletion of which would not adversely affect the receipt of any material benefit by any party hereunder or substantially increase the burden of any party hereto, shall be held to be invalid or unenforceable to any extent, the same shall not affect in any respect whatsoever the validity or enforceability of the remainder of this Agreement.

18. EXECUTION OF DOCUMENTS. Each party covenants and agrees that it will at any time and from time to time do such acts and execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, such documents reasonably requested by the parties necessary to carry out fully and effectuate the transaction herein contemplated and to convey good and marketable title for all conveyances subject to this Agreement.

19. COUNTERPARTS. This Agreement may be executed in any number of

counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument. Signature and acknowledgment pages, if any, may be executed by facsimile, which shall be good as an original, and may be detached from the counterparts and attached to a single copy of this document to physically form one document.

20. AUTHORITY. Each party affirms that the execution of this Agreement has been duly authorized by their respective appropriate governing body or official, as the case may be. Each party further affirms that it has the full power and authority to comply with the terms and provisions of this Agreement. Further, by approval and execution of this Agreement, the District authorizes and ratifies the preparation and execution by the proper official(s) of the District of all documents necessary to effectuate the conveyances contemplated by this Agreement.

21. AMENDMENTS AND WAIVERS. This Agreement may not be amended, modified, altered, or changed in any respect whatsoever except by a further agreement in writing duly executed by the parties hereto. No failure by District or Landowner to insist upon the strict performance of any covenant, duty, agreement, or condition of this Agreement or to exercise any right or remedy upon a breach thereof shall constitute a waiver of any such breach or of such or any other covenant, agreement, term, or condition. Either party hereto, by notice, may but shall be under no obligation to, waive any of its rights or any conditions to its obligations hereunder. No waiver shall affect or alter this Agreement but each and every covenant, agreement, term, and condition of this Agreement shall continue in full force and effect with respect to any other then-existing or subsequent breach thereof. Notwithstanding anything herein to the contrary, this Agreement may not be materially amended in a manner that has the effect of reducing the total annual debt service revenue collected or to be collected for the Series 2018 Bonds without the written consent of the Trustee for the Series 2018 Bonds, acting at the direction of the Bondholders (as defined in the Indenture) owning a Majority of the aggregate principal amount of the Series 2018 Bonds then outstanding. The term "Majority" shall mean more than fifty (50%) percent.

22. APPLICABLE LAW. This Agreement is made and shall be construed under the laws of the State of Florida.

23. REMEDIES. A default by either party under the Agreement shall entitle the other to all remedies available at law or in equity, which shall include but not be limited to the right of damages, injunctive relief and specific performance and specifically shall include, but not be limited to, the ability of the District to enforce any and all payment obligations of the Landowner under this Agreement through the imposition and enforcement of a contractual or other lien on real property within the District owned by the Landowner, which lien shall be foreclosable in the manner of mechanics' liens pursuant to Chapter 713, Florida Statutes, or as otherwise provided by law.

24. COSTS AND FEES. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorney's fees and costs

for trial, alternate dispute resolution, or appellate proceedings.

25. THIRD-PARTY BENEFICIARIES. This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors, successors-in-title, and assigns (other than end users that have purchased homes, townhomes, or lots within the District Lands). Notwithstanding anything herein to the contrary, the Trustee for the Series 2018 Bonds, on behalf of the Bondholders, shall be a direct third-party beneficiary of the terms and conditions of this Agreement and, acting at the direction of the Bondholders (as defined in the Indenture) owning a majority of the aggregate principal amount of the Series 2018 Bonds then outstanding, shall be entitled to cause the District to enforce the Landowner's obligations hereunder.

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

27. ASSIGNMENT. This Agreement, or any monies to become due hereunder, may be assigned by the Landowner, provided that the Landowner first obtains the prior written approval of the District, which approval shall not unreasonably be withheld. Such consent shall not be required in the event of a sale of the majority of the lands within the District then owned by the Landowner pursuant to which an unaffiliated purchaser agrees to assume any remaining obligations of the Landowner under this Agreement, provided that the District is provided with at least thirty (30) days advance written notice prior to the effective date of such assignment, and provided however that no such assignment shall be valid where the assignment has the effect of avoiding any of the Landowner's obligations hereunder. Notwithstanding the foregoing, nothing herein shall prevent the Landowner from selling homes, townhomes, or lots to end users

28. FURTHER ASSURANCES. At any and all times, the Landowner and District shall, so far as either may be authorized by law, make, do, execute, acknowledge and deliver, all and every other further acts, deeds, conveyances, assignments, transfers and assurances as may be necessary or desirable, as determined by the District, for the better assuring, conveying, granting, assigning and confirming, as applicable, of the Contract Rights and of any and all rights or interests in the Improvements, the Property, and any other real property relating to the Project which are intended or required to be acquired by or conveyed to or by the District as contemplated by the Indenture and this Agreement, including the conveyance, assignment or transfer to other government agencies of

such portions of, or interests in, the Improvements, the Property or real property relating to the Project as authorized, directed or required by applicable laws or regulations, conditions of development orders, or agreements entered into by the District.

29. NOTICES. All notices, requests, consents and other communications required or permitted under this Agreement shall be in writing and shall be (as elected by the person giving such notice) hand-delivered by prepaid express overnight courier or messenger service, telecommunicated, or mailed (airmail if international) by registered or certified (postage prepaid), return receipt requested, to the following addresses:

District: Avenir Community Development District
2501A Burns Road
Palm Beach Gardens, Florida 33410
Attention: District Manager

With copy to: Billing, Cochran, Lyles, Mauro & Ramsey, P.A.
SunTrust Center, Sixth Floor
515 East Las Olas Boulevard
Fort Lauderdale, Florida 33301
Attention: Dennis E. Lyles, Esq.

Landowner: Avenir Development, LLC
777 S. Flagler Drive, Suite 500E
West Palm Beach, Florida 33401
Attention: _____

Except as otherwise provided in this agreement, any notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 PM (at the place of delivery) or on a non-business day shall be deemed received the next business day. If any time for giving notice contained in this Agreement would otherwise expire on a non-business day, the notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Any party or other person to whom notices are to be sent or copied may notify the other parties and addressees of any changes in name or address to which notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto execute this Agreement and further agree that it shall take effect as of the Effective Date first above written.

Attest:

**AVENIR COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By: _____
Chair/Vice-Chair

_____ day of February, 2018

STATE OF FLORIDA }
COUNTY OF PALM BEACH }

The foregoing instrument was acknowledged before me this ____ day of February, 2018, by _____, as Chair/Vice-Chair of the Board of Supervisors of AVENIR COMMUNITY DEVELOPMENT DISTRICT, who is personally known and/or produced _____ as identification and who being duly sworn, deposes and says that the aforementioned is true and correct to his or her best knowledge.

[SEAL]

Notary Public
Commission:

STATE OF FLORIDA }
COUNTY OF PALM BEACH }

The foregoing instrument was acknowledged before me this ____ day of February, 2018, by _____, as Secretary/Assistant Secretary of the Board of Supervisors of the AVENIR COMMUNITY DEVELOPMENT DISTRICT, who is personally known and/or produced _____ as identification and who being duly sworn, deposes and says that the aforementioned is true and correct to his or her best knowledge.

[SEAL]

Notary Public
Commission:

AVENIR DEVELOPMENT, LLC, a Florida limited liability company

Witnesses:

Print Name

Print Name

By: _____

Print Name, Title: _____

_____ day of February, 2018

STATE OF FLORIDA }
 }
 }SS
COUNTY OF PALM BEACH }

The foregoing instrument was acknowledged before me this _____ day of February, 2018, by _____, as _____ of **AVENIR DEVELOPMENT, LLC**, a Florida limited liability company. He or she is personally known to me or has produced _____ as identification and who being duly sworn, deposes and says that the aforementioned is true and correct to the best of his or her knowledge.

Notary Public
Commission:

Exhibit A – Assessment Area One

Exhibit B – Clubhouse Assessment Area

Exhibit C – Assessment Area One Project

The Engineer’s Report sets forth the public master infrastructure costs associated with Assessment Area One, which include: stormwater management and control facilities, including, but not limited to, a wastewater collection system, a water distribution system, a surface water management and drainage system, roadway improvements, open space and recreation (excluding the clubhouse), landscaping, irrigation, entrance features and hardscapes, and any related land acquisition costs; and all related soft and incidental costs (the “Assessment Area One Project”). The District Engineer, in the Engineer’s Report estimates that the costs associated with the Assessment Area One Project total approximately \$68,316,125. The District Engineer has indicated that all permits necessary to construct the Assessment Area One Project have either been obtained or are reasonably expected to be obtained in the ordinary course. See the Engineer’s Report for more information.

| Assessment Area One Project Description | Estimated Costs |
|---|------------------------|
| Wastewater Collection System | \$3,419,733 |
| Water Distribution System | \$2,940,025 |
| Surface Water Management and Drainage System | \$37,317,723 |
| Roadway Improvements | \$11,056,526 |
| Open Space and Recreation (excluding the Clubhouse) | \$5,564,192 |
| Landscaping, Irrigation, Entrance Features and Hardscapes ¹ | \$8,017,926 |
| TOTAL | \$68,316,125 |

(1) Includes 220 acres of land within Assessment Area One at a value of approximately \$124,000 per acre.

Exhibit D – Clubhouse Project

The Engineer's Report also sets forth the recreational related improvements being financed with the net proceeds of the Series 2018-3 Bonds, including, which include an 8,700 square foot clubhouse building (6,700 square feet under air conditioning), clubhouse exterior amenities, including, but not limited to, two (2) large swimming pools, tot lot, eight (8) tennis courts, splash park, spa, gazebo with barbeques and a fire pit, a clubhouse stormwater management system, a clubhouse potable water distribution system, a clubhouse sewage collection system, clubhouse paving and related work, clubhouse lighting and irrigation, and related amenities, and all related soft and incidental costs (the "Clubhouse Project"). The District Engineer, in the Engineer's Report, estimates the costs of constructing the Clubhouse Project total approximately \$10,500,000. See the Engineer's Report for more information.

Exhibit E – Property

[List parcels of real property to be purchased by the CDD using proceeds of Series 2018 Bonds]

Exhibit F -- Schedule of Contract Rights

1. _____, by
and among _____, LLC and
_____; _____,
dated _____, 2017, along with _____, dated
_____. This contract shall be partially assigned by Landowner to District with
respect to and to the extent it pertains to the Project only and to the extent the work under such
contract has been identified by the District Engineer of the District as CDD Costs, in accordance
with the Engineer’s Report and the summary on the page immediately following.

2. _____

3. _____

2. Any and all licenses or permits necessary to construct the Project, and which pertain
to the Contract Rights assigned pursuant to the Assignment and Acquisition Agreement by and
among the Avenir Community Development District and Avenir Development, LLC.

This contract above shall be partially assigned by Landowner to District with respect to
CDD-cost or CDD-related items, as set forth in the Engineer’s Report and as further specified in the
breakdown of CDD Costs versus non-CDD Costs prepared by the District Engineer, which
breakdown is attached to this Exhibit B and which is specifically made a part of the Assignment and
Acquisition Agreement.

The Contract Rights listed above are hereby incorporated into and by reference made a part
of the Assignment and Acquisition Agreement by and among the Avenir Community Development
District and Avenir Development, LLC. The references to the Project shall be as defined in the
Assignment and Acquisition Agreement and in the Engineer’s Report, as the same may be amended
from time to time by the District.

Exhibit G – Plans

- 1.
- 2.
- 3.
- 4.
- 5.
- 6.
- 7.
- 8.
- 9.
- 10.
- 11.

The Plans listed above are hereby incorporated into and by reference made a part of the Assignment and Acquisition Agreement by and among the Avenir Community Development District and Avenir Development, LLC.

Prepared by and return to:

Michael J. Pawelczyk, Esq.
Billing, Cochran, Lyles, Mauro & Ramsey, P.A.
515 East Las Olas Blvd., Sixth Floor
Fort Lauderdale, FL 33301

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

**COLLATERAL ASSIGNMENT AND ASSUMPTION OF DEVELOPMENT RIGHTS
RELATING TO AVENIR**

This **COLLATERAL ASSIGNMENT AND ASSUMPTION OF DEVELOPMENT RIGHTS RELATING TO AVENIR** (herein, the "Assignment") is made this ____ day of February, 2018, by **AVENIR DEVELOPMENT, LLC**, a Florida limited liability company, whose address is 777 S. Flagler Drive, Suite 500E, West Palm Beach, Florida 33401 (together with its respective successors, successors in title, and assigns, the "Landowner" or "Assignor"), in favor of the **AVENIR COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special purpose government organized and created under the laws of the State of Florida, located in Palm Beach Gardens, Palm Beach County, Florida, whose address is 2501A Burns Road, Palm Beach Gardens, Florida 33410 (together with its successors, successors in title, and assigns, the "District" or "Assignee").

RECITALS

WHEREAS, the District proposes to issue Special Assessment Bonds, Series 2018-1 (Assessment Area One Project) and its Special Assessment Bonds, Series 2018-2 (Assessment Area One Project) (collectively, the "Area One Bonds"), to finance and refinance certain public infrastructure which will provide special benefit to the residential and commercial lots and parcels (collectively, the "Lots" and individually, a "Lot") contained within certain lands owned by Assignor and described in **Exhibit "A"** attached hereto ("Assessment Area One"); and

WHEREAS, the District also proposes to issue Special Assessment Bonds, Series 2018-3 (Clubhouse Project) (the "Clubhouse Bonds", which together with the Area One Bonds, shall collectively be referred to as the "Series 2018 Bonds"), to finance and refinance certain public infrastructure which will provide special benefit to the Lots contained within certain lands owned by Assignor and described in **Exhibit "B"** attached hereto (the "Clubhouse Assessment Area, which together with Assessment Area One shall be collectively referred to as the "Subject Property"); and

WHEREAS, the Lots and the Subject Property will be included in the mixed-use project commonly referred to as "**Avenir**" (the "Project"), located within the geographical boundaries of the District; and

WHEREAS, the security for the repayment of the Series 2018 Bonds are the special assessments levied against the residential and commercial Lots within the District (the "Special Assessments"); and

WHEREAS, in the event of default in the payment of the Special Assessments securing the Series 2018 Bonds, the District has certain remedies with respect to the lien of the Special Assessments as more particularly set forth herein; and

WHEREAS, if the Special Assessments are direct billed, the sole remedy available to the District would be an action in foreclosure and if the Special Assessments are collected pursuant to Florida's uniform method of collection, the sole remedy for non-payment of the Special Assessments is the sale of tax-certificates (collectively, the "Remedial Rights"); and

WHEREAS, in the event the District exercises its Remedial Rights, the District will require the assignment of certain Development Rights, as hereinafter defined, to complete the Project to the extent that such Development Rights have not been previously assigned, transferred or otherwise conveyed (i) as fully-developed Lots conveyed to unaffiliated homebuilders or end-users, and developed parcels sold to third parties for multi-family and commercial development, or (ii) with respect to any property which has been conveyed, or is in the future to be conveyed to the City of Palm Beach Gardens, Florida (the "City"), Palm Beach County, Florida (the "County"), the State of Florida, the District, any utility provider, any governmental or quasi-governmental entity, any applicable homeowners' or property owners' association or other governing entity or association, as may be required by applicable permits, plats, entitlements, or regulations affecting the District, if any, for the benefit of the capital infrastructure improvements Project to be financed or refinanced in part with the Series 2018 Bonds (a "Prior Transfer"); and

WHEREAS, this Assignment is not intended to impair or interfere with the development of the Project and shall only be inchoate and shall become an effective and absolute assignment and assumption of the Development Rights, as described below, upon failure of the Assignor to pay the Special Assessments levied against the Subject Property owned by the Assignor; provided, however, that such assignment shall only be effective and absolute to the extent that this Assignment has not been terminated earlier pursuant to the term of this Assignment or to the extent that a Prior Transfer has not already occurred with respect to the Development Rights; and

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

WHEREAS, in the event of a transfer, conveyance or sale of any portion of the Subject Property that is not a Prior Transfer, the successors-in-interest to the real property so conveyed by the Landowner shall be subject to this Assignment, which shall be recorded in the Official Records of Palm Beach County, Florida.

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

1. **Recitals.** The foregoing recitals are true and correct and are incorporated herein by reference.

2. **Collateral Assignment.**

(A) Assignor hereby collaterally assigns to Assignee, to the extent assignable and to the extent that they are solely owned or controlled by Assignor, all of its development rights relating to the Project (herein the “Development Rights”) as security for Assignor’s payment and performance and discharge of its obligation to pay the Special Assessments levied against the Subject Property. The Development Rights shall include the following as they pertain to the Project, but shall specifically exclude any such portion of the Development Rights which relate solely to the Lots or any property which has been conveyed to the City, the County, the District, any utility provider, any other homebuilder, any governmental or quasi-governmental entity, any applicable homeowner’s association or other governing entity or association as may be required by applicable permits, approvals, plats, entitlements or regulations affecting the Project, if any, or to end user residents (the “Excluded Lots”):

(a) Zoning approvals, density approvals and entitlements, concurrency and capacity certificates, development agreements and homeowners’ or property owners’ association covenants and documents.

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

(c) Preliminary and final site plans.

(d) Architectural plans and specifications for buildings and other improvements to the assessable property within the District and the Subject Property (other than residential dwelling unit or commercial building plans).

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

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

(g) Contracts and agreements with private utility providers to provide utility services to the Subject Property.

(h) All prepaid impact fees, impact fee credits, mobility fee credits, and mitigation credits.

(i) Landowner’s rights as declarant under any recorded Covenants, Conditions and Restrictions of any property owner or homeowners association with respect to the Subject Property.

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

(B) This Assignment is not intended to and shall not impair or interfere with the development of the Subject Property, and shall only be inchoate and shall become an effective and absolute assignment and assumption of the Development Rights, from time to time, only upon the District's exercise of its rights hereunder upon a failure of Landowner to pay the Special Assessments levied against the portion of Subject Property owned by Landowner, failure of Landowner to satisfy a true-up obligation, a default or failure to perform under any of the Bond Documents or Event of Default hereunder, which default or failure remains uncured after passage of any applicable cure period. The District shall not be deemed to have assumed any obligations associated with the Development Rights unless and until the District exercises its rights under this Assignment, and then only to the extent of such exercise.

(C) If this Assignment has not become absolute, it shall automatically terminate upon the earliest to occur of the following events: (i) payment of the Series 2018 Bonds in full; (ii) Development Completion which shall mean the issuance of certificates of occupancy for all residential units and non-residential space; (iii) transfer of any Development Rights to the City, the County, the State of Florida, the District, any utility provider, any governmental or quasi-governmental entity; any homeowners' or property owners' association, but only to the extent of such transfer; or (iv) transfer of fully developed Lots which have been conveyed to unaffiliated homebuilders or residential or commercial end-users but only as to such Lots transferred, from time to time.

3. **Warranties by Assignor.** Assignor represents and warrants to Assignee that:

(a) Other than in connection with the sale or conveyance of Lots (completed or otherwise) or property, or in connection with securing an acquisition loan from an institutional lender to finance the development of the Project on the Subject Property, Assignor has made no assignment of the Development Rights to any person other than Assignee.

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

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

(d) Any transfer, conveyance or sale of Lots shall subject any and all affiliated entities or successors-in-interest or successors in title of the Assignor to the Assignment, except to the extent of a conveyance described in Section 2 relating to Excluded Lots.

4. **Covenants.** Assignor covenants with Assignee that during the Term (as defined herein):

(a) Assignor will use reasonable, good faith efforts to: (i) fulfill, perform, and observe each and every material condition and covenant of Assignor relating to the Development

Rights and (ii) give notice to Assignee of any claim of default relating to the Development Rights given to or by Assignor, together with a complete copy of any such claim.

(b) The Development Rights include all of Assignor's right to modify the Development Rights, and to waive or release the performance or observance of any obligation or condition of the Development Rights.

(c) Assignor agrees not to take any action that would decrease the development entitlements to a level below the amount necessary to support the then outstanding Series 2018 Bonds.

(d) Assignor shall pay the Special Assessments levied against the portions of the Subject Property owned by Assignor when due.

5. **Events of Default.** Any breach of the Assignor's warranties contained in Section 3 hereof or breach of covenants contained in Section 4 hereof will, after the giving of written notice and an opportunity to cure (which cure period shall not be less than thirty (30) days unless Assignee, in its sole discretion, agrees to a longer cure period) shall constitute an Event of Default under this Assignment.

6. **Remedies Upon Default.** Upon an Event of Default, or the transfer of title to Lots owned by Assignor pursuant to a judgment of foreclosure entered by a court of competent jurisdiction in favor of Assignee (or its designee) or a deed in lieu of foreclosure to Assignee (or its designee) (herein a "Transfer"), Assignee may, as Assignee's sole and exclusive remedies under this Assignment, take any or all of the following actions, at Assignee's option:

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

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

(c) Further assign any and all of the Development Rights to a third party acquiring title to the Property so acquired or any portion thereof on the District's or the bondholders' behalf.

7. **Authorization.** In the Event of Default or Transfer, Assignor does hereby authorize and shall direct any party to any agreement relating to the Development Rights to tender performance thereunder to Assignee upon written notice and request from Assignee. Any such performance in favor of Assignee shall constitute a full release and discharge to the extent of such performance as fully as though made directly to Assignor, but not a release of Assignor from any remaining obligations under this Agreement.

8. **Term and Termination.** In the event this Assignment does not become an effective and absolute assignment and assumption of the Development Rights, this Assignment shall automatically terminate upon the earliest to occur of the following (the "Term"): (i) payment of the Series 2018 Bonds, plus accrued interest in full; (ii) completion of the construction and sale of all Lots within the Subject Property to end-users; or (iii) upon

occurrence of a Prior Transfer, but only to the extent that such Development Rights are subject to the Prior Transfer.

9. **Third Party Beneficiaries and Direction of Remedies Upon Default.** This Assignment shall inure to the benefit of Regions Bank, a national banking association, as trustee for the Series 2018 Bonds (the “Trustee”), and the holders of the Series 2018 Bonds and such parties are hereby deemed direct third-party beneficiaries of this Assignment. In the event of an Event of Default, the Trustee, acting at the direction of the holders owning a majority of the aggregate principal amount of the Series 2018 Bonds then outstanding, shall have the right to select the remedies in this Assignment and enforce this Assignment directly. The District hereby agrees that it shall not take any action under this Assignment without the prior written consent of the Trustee, fail to take any action under this Assignment after direction from the Trustee, or take any action under this Assignment inconsistent with any direction of the Trustee. The Trustee shall not be deemed to have assumed any obligations hereunder.

10. **Amendment.** This Assignment may not be amended, modified, altered, or changed in any respect whatsoever except by a further agreement in writing duly executed by the parties hereto. Notwithstanding anything herein to the contrary, this assignment may not be materially amended in a manner that has the effect of reducing the total annual debt service revenue collected or to be collected for the Series 2018 Bonds without the written consent of the Trustee for the Series 2018 Bonds, acting at the direction of the Bondholders (as defined in the Indenture) owning a majority of the aggregate principal amount of the Series 2018 Bonds then outstanding.

11. **Miscellaneous.** Unless the context requires otherwise, whenever used herein, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders. The terms “person” and “party” shall include individuals, firms, associations, joint ventures, partnerships, estates, trusts, business trusts, syndicates, fiduciaries, corporations, and all other groups and combinations. Titles of paragraphs contained herein are inserted only as a matter of convenience and for reference and in no way define, limit, extend, or describe the scope of this Assignment or the intent of any provisions hereunder. This Assignment shall be construed under Florida law.

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ASSIGNEE:

**AVENIR COMMUNITY
DEVELOPMENT DISTRICT**

WITNESSES:

Witness Signature
Printed name: _____

Witness Signature
Printed name: _____

By: _____
Name: _____
Title: Chairperson/Vice-Chairperson
Board of Supervisors
Date: ____ day of February, 2018

STATE OF FLORIDA)
)SS:
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me this _____ day of February, 2018, by _____, as Chairperson/Vice-Chairperson of the Board of Supervisors of AVENIR COMMUNITY DEVELOPMENT DISTRICT, for and on behalf of the District. She/He [] is personally known to me or [] produced _____ as identification.

NOTARY STAMP:

Signature of Notary Public

Printed Name of Notary Public

EXHIBIT "A"

DESCRIPTION OF ASSESSMENT AREA ONE

EXHIBIT "B"

DESCRIPTION OF CLUBHOUSE ASSESSMENT AREA

Prepared by and return to:

Michael J. Pawelczyk, Esq.
Billing, Cochran, Lyles, Mauro & Ramsey, P.A.
515 East Las Olas Blvd., Sixth Floor
Fort Lauderdale, FL 33301

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

COMPLETION AGREEMENT
(Series 2018 Bonds)

This Completion Agreement (“Agreement”) is made and entered into as of this ____ day of February, 2018 (the “Effective Date”), by and between:

AVENIR COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, being situated in Palm Beach Gardens, Palm Beach County, Florida, and whose mailing address is c/o Special District Services, Inc., 2501A Burns Road, Palm Beach Gardens, Florida 33410 (the “District”); and

AVENIR DEVELOPMENT, LLC, a Florida limited liability company, the primary developer and owner of certain lands within the boundaries of the District, whose mailing address is 777 S. Flagler Drive, Suite 500E, West Palm Beach, Florida 33401, and its successors, successors in title, and assigns (all referred to herein as the “Landowner”).

RECITALS

WHEREAS, the Landowner is the owner and primary developer of certain lands within the boundaries of the District, which lands are referred to as the District Lands, as later defined, and which District Lands, for purposes of this Agreement, are composed of Assesment Area One and the Clubhouse Assessment Area, each as later defined; and

WHEREAS, the District has determined that it is in the best interests of the present and future landowners and is a special benefit to the lands within the District to finance, construct and deliver certain community development systems, facilities, and improvements to serve the District and the District Lands, including, without limitation, (a) stormwater management and control facilities, including, but not limited to, a wastewater collection system, a water distribution system, a surface water management and drainage system, roadway improvements, open space and recreation (excluding the clubhouse), landscaping, irrigation, entrance features and hardscapes, and any related land acquisition costs; and all related soft and incidental costs (the “Assessment Area One Project”) and (b) an 8,700 square foot clubhouse building (6,700 square feet under air conditioning),

clubhouse exterior amenities, including, but not limited to, two (2) large swimming pools, tot lot, eight (8) tennis courts, splash park, spa, gazebo with barbeques and a fire pit, a clubhouse stormwater management system, a clubhouse potable water distribution system, a clubhouse sewage collection system, clubhouse paving and related work, clubhouse lighting and irrigation, and related amenities, and all related soft and incidental costs (the “Clubhouse Project”), which public infrastructure systems, facilities and improvements are more specifically described in the Engineer’s Report dated March 22, 2017 (revised March 29, 2017) and the First Supplemental Engineer’s Report, dated December 22, 2017, each prepared for Avenir Community Development District by Ballbe & Associates, Inc. (the “Engineer”), as each may be amended or supplemented from time to time (collectively, the “Engineer’s Report”) and in the plans and specifications on file at the office of the District (the Assessment Area One Project and the Clubhouse Project being collectively referred to herein as the “Project” or the “Improvements”), which Engineer’s Report and Project plans and specifications are hereby incorporated into and made a part of this Agreement by reference; and

WHEREAS, the District is comprised of approximately 2,427.50 +/- acres, as more particularly depicted in the Engineer’s Report, and included within such lands are Assessment Area One, as described in Exhibit A, attached hereto, and the Clubhouse Assessment Area, as described in Exhibit B, attached hereto (collectively, the “District Lands”); and

WHEREAS, the Landowner owns or controls all or a majority of the District Lands; and

WHEREAS, the District has imposed special assessments on Assessment Area One (the “2018-1 Special Assessments” and the “2018-2 Special Assessments”) to secure the portion of the financing for the acquisition and construction, respectively, of the Assessment Area One Project and plans to issue its approximately \$ _____ Special Assessment Bonds, Series 2018-1 (Assessment Area One Project) (the “Series 2018-1 Bonds”) and \$ _____ Special Assessment Bonds, Series 2018-2 (Assessment Area One Project) (the “Series 2018-2 Bonds”); and

WHEREAS, the District has imposed special assessments on the Clubhouse Assessment Area (the “2018-3 Special Assessments”) to secure the portion of the financing for the acquisition and construction of the Clubhouse Project and plans to issue its approximately \$ _____ Special Assessment Bonds, Series 2018-3 (Clubhouse Project) (the “Series 2018-3 Bonds,” and, together with the Series 2018-1 Bonds and the Series 2018-2 Bonds, the “Series 2018 Bonds”); and

WHEREAS, the assessable lands within Assessment Area One will be subject to the 2018-1 Special Assessments and the 2018-2 Special Assessments relating to the Series 2018-1 Bonds and the Series 2018-2 Bonds, respectively, to be issued to finance a portion of the costs of the Assessment Area One Project that specially benefit such lands located within Assessment Area One; and

WHEREAS, the assessable lands within the Clubhouse Assessment Area will be subject to the 2018-3 Special Assessments relating to the Series 2018-3 Bonds to be issued to finance a portion of the costs of the Clubhouse Project that specially benefit such lands located within the Clubhouse Assessment Area; and

WHEREAS, the District intends to finance a portion of the cost of the Improvements through the use of proceeds from the issuance of the Series 2018 Bonds; and

WHEREAS, the Series 2018 Bonds are expected to be issued pursuant to a Master Trust Indenture dated as of February 1, 2018, a First Supplemental Trust Indenture, dated as of February 1, 2018, a Second Supplemental Trust Indenture, dated as of February 1, 2018, and a Third Supplemental Trust Indenture, dated as of February 1, 2018, each with Regions Bank, a national banking association, as trustee (the “Trustee”), as the same may be supplemented from time to time (collectively, the “Indenture”), to be executed by and between the District and the Trustee, a financial institution authorized to serve as bond trustee; and

WHEREAS, the Landowner and the District hereby agree that the District will be obligated to issue only the Series 2018 Bonds to fund a portion of the cost of the Project and the Landowner will cause the Project to be completed and conveyed to the District or otherwise provide funds to the District to cause the Project to be completed, as more fully set forth herein; and

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

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

2. COMPLETION OF IMPROVEMENTS.

(a) The Landowner and District agree and acknowledge that the available net proceeds of the District's Series 2018 Bonds will provide only a portion of the funds necessary to complete the Project for the District Lands. The Landowner hereby agrees, subject to the provisions of this Agreement, including subsection (c) below (i) to complete or cause to be completed or (ii) to provide funds to the District in an amount sufficient to allow the District to complete or cause to be completed, those portions of the Improvements which remain unfunded from the net proceeds of the Series 2018 Bonds, including, but not limited to, all administrative, legal, warranty, engineering, permitting or other related soft costs, for the Improvements specially benefiting the District Lands (the “Remaining Improvements”) whether pursuant to existing contracts, contracts assigned by the Landowner to the District, or future contracts, and all change orders to any such contracts. The Landowner acknowledges that the Assessment Area One Project is expected to be completed and conveyed by _____, 201__, the Clubhouse Project is expected to be completed and conveyed by _____, 201__, and the Landowner has no reason to believe the Remaining Improvements will not be completed and conveyed to the District within that time frame or that the Landowner will not provide funds to the District to permit the Remaining Improvements to be completed within that time frame.

(b) Nothing herein shall cause or be construed to require the District to issue additional bonds or indebtedness, or to provide funds for any portion of the Remaining Improvements from any source other than the proceeds of the Series 2018 Bonds.

(c) The District and Landowner hereby acknowledge and agree that the District's execution of this Agreement constitutes the manner and means by which the District will provide any and all portions of the Remaining Improvements not funded by net proceeds of the Series 2018 Bonds, as follows:

(i) The Landowner shall diligently proceed to complete or cause to complete the Remaining Improvements (without regard to the estimated cost thereof set forth in the Engineer's Report) and convey such completed components of the Remaining Improvements to the District, subject to the terms of the Assignment and Acquisition Agreement dated February __, 2018, between the District and the Landowner and pertaining to the Project, as the same may be amended by the parties from time to time (collectively, the "Assignment and Acquisition Agreement"); provided, however, when all or any portion of the Remaining Improvements are the subject of an existing District contract, whether let or assumed by the District, then upon notice to the Landowner by the District, the Landowner shall promptly, in a commercially reasonable time, provide funds directly to the District in an amount sufficient to complete the Remaining Improvements pursuant to such contract, including change orders thereto.

(ii) When any portion of the Remaining Improvements are not the subject of an existing District contract, then upon notice to the Landowner by the District, the Landowner, within a commercially reasonable time, may request that it instead provide funds to the District in an amount sufficient to allow the District to complete or cause to be completed those Remaining Improvements, subject to a formal determination by the Board of Supervisors in advance that the option selected by the Landowner will not adversely impact the District and is in the District's best interests.

3. OTHER CONDITIONS AND ACKNOWLEDGMENTS.

(a) The District and the Landowner agree and acknowledge that the exact location, size, configuration and composition of the Project may change from that described in the Engineer's Report, depending upon final design of the development, permitting or other regulatory requirements over time, or other factors. Material changes to the Project shall be made by a written amendment to the Engineer's Report, which shall include an estimate of the cost of the changes.

(b) The District and Landowner agree and acknowledge that for any and all portions of the Remaining Improvements which are constructed, or caused to be constructed, by the Landowner for the benefit of the District shall be conveyed to the District or such other appropriate unit of local government as is designated in the Engineer's Report or required by governmental regulation or development approval. All conveyances to another governmental entity shall be in accordance with and in the same manner as provided in any agreement between the District and the appropriate unit of local government. All conveyances to the District shall be in accordance with an agreement or agreements governing conveyances between the Landowner and the District.

(c) Notwithstanding anything to the contrary contained in this Agreement, the payment or performance by the Landowner of its completion obligations hereunder is expressly subject to, dependent and conditioned upon (i) the issuance of Series 2018 Bonds in the aggregate par amounts

set forth above and use of the net proceeds thereof to fund a portion of the Improvements for the District Lands, as applicable, and (ii) the scope, configuration, size and/or composition of the Improvements for the District Lands not materially changing from the Engineer's Report, adopted by the District as of the Effective Date hereof, without the consent of the Landowner; provided, however, such consent will not be necessary and the Landowner must meet its completion obligations when the scope, configuration, size and/or composition of the Improvements is materially changed in response a requirement imposed by law or by a regulatory agency (to be understood as including any governmental action or requirement) other than the District.

(d) In the event of a conflict in a provision set forth in this Agreement and in the Assignment and Acquisition Agreement, the applicable provisions of the Assignment and Acquisition Agreement shall control.

4. DEFAULT AND PROTECTION AGAINST THIRD PARTY INTERFERENCE.

A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages and/or specific performance. Notice of default must be given to the Landowner, and the Landowner shall thereafter have a commercially reasonable time to cure the default. The District shall be solely responsible for enforcing its rights under this Agreement against any interfering third party. Nothing contained in this Agreement shall limit or impair the District's right to protect its rights from interference by a third party to this Agreement.

5. AMENDMENTS. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both the District and the Landowner. Additionally, this Completion Agreement may not be materially amended in a manner that has the effect of reducing the total debt service revenue collected or to be collected for the Series 2018 Bonds without the prior written consent of the Trustee for the Series 2018 Bonds, acting at the direction of the holders owning a majority of the aggregate principal amount of the Series 2018 Bonds then outstanding.

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

7. NOTICES. All notices, requests, consents and other communications required or permitted under this Agreement shall be in writing and shall be (as elected by the person giving such notice) hand-delivered by prepaid express overnight courier or messenger service, telecommunicated, or mailed (airmail if international) by registered or certified (postage prepaid), return receipt requested, to the following addresses:

District: Avenir Community Development District
c/o Special District Services, Inc.
2501A Burns Road
Palm Beach Gardens, Florida 33410
Attention: District Manager

With copy to: Billing, Cochran, Lyles, Mauro & Ramsey, P.A.
SunTrust Center, Sixth Floor
515 East Las Olas Boulevard
Fort Lauderdale, Florida 33301
Attention: Dennis E. Lyles, Esq.

Landowner: Avenir Development, LLC
777 S. Flagler Drive, Suite 500
West Palm Beach, Florida 33401
Attention: _____

Except as otherwise provided in this agreement, any notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 PM (at the place of delivery) or on a non-business day shall be deemed received the next business day. If any time for giving notice contained in this Agreement would otherwise expire on a non-business day, the notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Any party or other person to whom notices are to be sent or copied may notify the other parties and addressees of any changes in name or address to which notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

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

9. THIRD PARTY BENEFICIARIES. This Agreement shall inure to the benefit of the Trustee, and the holders of the Series 2018 Bonds and such parties are hereby deemed direct third-party beneficiaries of this Agreement. In the event of an Event of Default, the Trustee, acting at the direction of the holders owning a majority of the aggregate principal amount of the Series 2018 Bonds then outstanding, shall have the right to select the remedies in this Agreement and enforce this Agreement directly. The District hereby agrees that it shall not take any action under this Agreement without the prior written consent of the Trustee, fail to take any action under this Agreement after direction from the Trustee, or take any action under this Agreement inconsistent with any direction of the Trustee. The Trustee shall not be deemed to have assumed any obligations hereunder.

10. SUCCESSORS. The rights and obligations created by this Agreement shall be binding upon and inure to the benefit of Landowner and District, their receivers, trustees, successors, successors in title, and assigns.

11. ASSIGNMENT. This Agreement, or any monies to become due hereunder, may be assigned, provided that the assigning party first obtains the prior written approval of the other party, which approval shall not unreasonably be withheld.

12. CONSTRUCTION OF TERMS. Whenever used the singular number shall include the plural, the plural the singular; the use of any gender shall include all genders, as the context requires; and the disjunctive shall be construed as the conjunctive, the conjunctive as the disjunctive, as the context requires.

13. CONTROLLING LAW. This Agreement and the provisions contained in this Agreement shall be construed, interpreted, and controlled according to the laws of the State of Florida.

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

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

16. SOVEREIGN IMMUNITY. Landowner agrees that nothing in this Agreement shall constitute or be construed as a waiver of the District's limitations on liability contained in Section 768.28, Florida Statutes, as amended, or other statutes or law.

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

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

19. COVENANT AND RECORDATION. The Landowner, as the primary developer and the owner of the District Lands, agrees that the obligations imposed upon it by this Agreement are valid and enforceable and shall be covenants running with the Assessment Area One and the Clubhouse Assessment Area, creating an obligation and one which is binding upon successor owners and assigns of said District Lands. The District shall record this Agreement in the Public Records of Palm Beach County, Florida, at against the lands so described.

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IN WITNESS WHEREOF, the parties hereto execute this Completion Agreement and further agree that it shall take effect as of the date first above written.

**AVENIR COMMUNITY
DEVELOPMENT DISTRICT**

Witnesses:

Print Name

Print Name

By: _____
_____, Chair/Vice-Chair
Board of Supervisors

Attest: _____
Print Name: _____
Secretary/Assistant Secretary

_____ day of February, 2018

STATE OF FLORIDA }
COUNTY OF PALM BEACH }

The foregoing instrument was acknowledged before me this ____ day of February, 2018, by _____, as Chair/Vice-Chair of the Board of Supervisors of the **AVENIR COMMUNITY DEVELOPMENT DISTRICT**, who is personally known and/or produced _____ as identification.

[SEAL]

Notary Public
Commission Expires: _____

STATE OF FLORIDA }
COUNTY OF PALM BEACH }

The foregoing instrument was acknowledged before me this ____ day of February, 2018, by _____, as Secretary/Assistant Secretary of the **AVENIR COMMUNITY DEVELOPMENT DISTRICT**. He or she is personally known to me or has produced _____ as identification.

[SEAL]

Notary Public
Commission Expires: _____

AVENIR DEVELOPMENT, LLC, a Florida limited liability company

Witnesses:

Print Name

Print Name

By: _____

Print Name, Title: _____

_____ day of February, 2018

STATE OF FLORIDA }
 }SS
COUNTY OF PALM BEACH }

The foregoing instrument was acknowledged before me this _____ day of February, 2018, by _____, as _____ of **AVENIR DEVELOPMENT, LLC**, a Florida limited liability company. He or she is personally known to me or has produced _____ as identification and who being duly sworn, deposes and says that the aforementioned is true and correct to the best of his or her knowledge.

Notary Public
Commission:

Exhibit A

Assessment Area One

Exhibit B

Clubhouse Assessment Area

PREPARED BY AND RETURN TO:
Billing, Cochran, Lyles, Mauro & Ramsey, P.A.
515 East Las Olas Boulevard, 6th Floor
Fort Lauderdale, Florida 33301
Attn: Michael J. Pawelczyk, Esq.

**DECLARATION OF CONSENT TO JURISDICTION OF
THE AVENIR COMMUNITY DEVELOPMENT DISTRICT
(IMPOSITION OF SPECIAL ASSESSMENTS,
AND IMPOSITION OF LIEN OF RECORD)**

AVENIR DEVELOPMENT, LLC, a Florida limited liability company, whose address is 777 S. Flagler Drive, Suite 500E, West Palm Beach, Florida 33401 (the "Landowner"), is the owner of those certain lands which are described in Exhibit A and Exhibit B attached hereto (collectively, the "Property") located within the boundaries of the Avenir Community Development District (the "District"). The Landowner, intending that it and its respective successors in interest and assigns shall be legally bound by this Declaration, hereby declares, acknowledges and agrees as follows:

1. The District is, and has been at all times, on and after January 5, 2017, a legally created, duly organized, and validly existing community development district under the provisions of Chapter 190, *Florida Statutes*, as amended (the "Act"). Without limiting the generality of the foregoing, the Landowner acknowledges that: (a) the petition filed with the City Council of the City of Palm Beach Gardens, Florida (the "City Commission"), relating to the creation of the District contained all matters required by the Act to be contained therein and was filed in the manner and by the persons required by the Act; (b) Ord. 17, 2016, effective January 5, 2017, was duly adopted by the City Commission in compliance with all applicable requirements of law; (c) all members of the Board of Supervisors of the District were duly and properly designated pursuant to the Act to serve in their respective capacities and had the authority and right to authorize, approve and undertake all actions of the District approved and undertaken from January 5, 2017; and (d) the Landowner, on behalf of itself, its successors and assigns, hereby confirms and agrees that the special assessments (the "Special Assessments") imposed by Resolutions 2017-26, 2017-27, 2017-28, and 2017-29, duly adopted by the Board of Supervisors of the District (the "Board") on December 20, 2017, and Resolutions 2018-___, and 2018-___ duly adopted by the Board on January 25, 2018, respectively (the "Assessment Resolutions"), and all proceedings undertaken by the District with respect thereto have been in accordance with applicable Florida law, that the District has taken all action necessary to levy and impose the Special Assessments, are legal, valid and binding first liens upon the Property co-equal with the lien of all state, county, district and municipal taxes, superior in dignity to all other liens, titles and claims, until paid.

2. The Landowner, on behalf of itself and its successors and assigns hereby waives the right granted in Chapter 170.09, *Florida Statutes*, to prepay the Special Assessments without interest within thirty (30) days after the improvements are completed, in consideration of the rights granted by the District to prepay the Special Assessments in full or in part at any time, but with interest, under the circumstances set forth in the resolutions of the District levying the Special Assessments.

3. The Landowner hereby expressly acknowledges, represents and agrees that (i) the Special Assessments, the Assessment Resolutions, and the terms of the True-Up Agreement and the Assignment and Acquisition Agreement, which the Landowner will enter into with the District (herein, the "Financing Documents") and which are related to the District's proposed issuance of its Special Assessment Bonds, Series 2018-1 (Assessment Area One Project), Special Assessment Bonds, Series 2018-2 (Assessment Area One Project), and Special Assessment Bonds, Series 2018-3 (Clubhouse Project), or securing payment thereof, are valid and binding obligations enforceable in accordance with their terms; (ii) there are no claims or offsets whatsoever against, or defenses or counterclaims whatsoever relating to payments of the Special Assessments or claims of invalidity, deficiency or unenforceability of the Special Assessments and Financing Documents, the Improvements and the benefit thereof to the Property, or any portions thereof (and the Landowner hereby expressly waives any such claims, offsets, defenses or counterclaims); (iii) the Landowner expressly waives and relinquishes any argument, claim or defense that foreclosure proceedings cannot be commenced until one (1) year after the date of the Landowner's default, and agrees that (1) the Special Assessments are not a "tax," and (2) immediate use of remedies in Chapter 170, *Florida Statutes*, is an appropriate and available remedy, notwithstanding the provisions of Section 190.026, *Florida Statutes*; and (iv) the Landowner expressly waives and relinquishes any argument, claim or defense that the Landowner may have regarding the District's collection of the Special Assessments.

4. This Declaration shall represent a lien of record for purposes of Chapter 197, *Florida Statutes*, including, without limitation, Section 197.573, *Florida Statutes*. Other information regarding the Special Assessments is available from Special District Services, Inc., 2501A Burns Road, Palm Beach Gardens, Florida 33410 (or any successor District Manager or Collection Agent).

THE DECLARATIONS, ACKNOWLEDGEMENTS, WAIVERS AND AGREEMENTS CONTAINED HEREIN SHALL BE BINDING ON THE LANDOWNER AND ON ALL PERSONS (INCLUDING CORPORATIONS, PARTNERSHIPS, LLCs, ASSOCIATIONS, TRUSTS AND OTHER LEGAL ENTITIES) TAKING TITLE TO ALL OR ANY PART OF THE PROPERTY, AND THEIR SUCCESSORS IN INTEREST, WHETHER OR NOT THE PROPERTY IS PLATTED AT SUCH TIME. BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE DEEMED TO HAVE CONSENTED AND AGREED TO THE PROVISIONS OF THIS DECLARATION TO THE SAME EXTENT AS IF THEY HAD EXECUTED IT AND BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE ESTOPPED FROM CONTESTING, IN COURT OR OTHERWISE, THE VALIDITY, LEGALITY AND ENFORCEABILITY OF THIS DECLARATION. NOTWITHSTANDING THE FOREGOING, NOTHING CONTAINED IN THIS DECLARATION SHALL BE DEEMED TO BE A REPRESENTATION OR WARRANTY BY ANY PARTY TO THIS DECLARATION AS TO THE TRUTH OR ACCURACY OF THE MATTERS SET FORTH IN SECTIONS 1 OR 3(i) OF THIS DECLARATION.

[Remainder of page intentionally left blank.]

This Declaration of Consent to Jurisdiction is effective on the ____ day of February, 2018.

AVENIR DEVELOPMENT, LLC, a Florida limited liability company

By: _____

Print Name, Title: _____

STATE OF FLORIDA)
)SS:
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me this ____ day of February, 2018, by _____, as _____ of **AVENIR DEVELOPMENT, LLC**, a Florida limited liability company, who is personally known and/or produced _____ as identification.

Notary Public
Commission Expires: _____

Exhibit A

Assessment Area One

Exhibit B

Clubhouse Assessment Area

THIS INSTRUMENT PREPARED
BY AND RETURN TO:

Michael J. Pawelczyk, Esq.
Billing, Cochran, Lyles, Mauro & Ramsey, P.A.
515 East Las Olas Boulevard, Sixth Floor
Fort Lauderdale, FL 33301

ABOVE SPACE RESERVED FOR
RECORDING PURPOSES ONLY

LIEN OF RECORD
OF AVENIR COMMUNITY DEVELOPMENT DISTRICT

Notice is hereby given that AVENIR COMMUNITY DEVELOPMENT DISTRICT (the “District”), a unit of special purpose local government established pursuant to Chapter 190, Florida Statutes, the Uniform Community Development District Act of 1980 (the “Act”), enjoys governmental liens of record on the property described in Exhibit “A” (“Assessment Area One”) and the property described in Exhibit “B” (the “Clubhouse Assessment Area”), each of which is attached hereto. Such liens are coequal with the liens of all state, county, district and municipal taxes, superior in dignity to all other liens, titles, and claims until paid pursuant to the Act and other applicable law. The District’s liens secure the payment of special assessments levied in accordance with the Act and other applicable law, for the purpose of funding the District’s operating and maintenance expenses, and to pay the District’s bond indebtedness for the purpose of funding various improvements incurred by the District in connection with the issuance of the District’s \$_____ Special Assessment Bonds, Series 2018-1 (Assessment Area One Project), \$_____ Special Assessment Bonds, Series 2018-2 (Assessment Area One Project), and \$_____ Special Assessment Bonds, Series 2018-3 (Clubhouse Project). For information regarding the amount of the special assessments encumbering the specified real property of Assessment Area One or the Clubhouse Assessment Area, contact the District at:

Special District Services, Inc.
2501A Burns Road
Palm Beach Gardens, FL 33401
(561) 630-4922

THIS CONSTITUTES A LIEN OF RECORD FOR PURPOSES OF SECTION 190.021(3), FLORIDA STATUTES, AND ALL OTHER APPLICABLE PROVISIONS OF THE FLORIDA STATUTES AND ANY OTHER APPLICABLE LAW.

**LANDINGS AT MIAMI COMMUNITY
DEVELOPMENT DISTRICT**

WITNESSES:

Print: _____

Print: _____

By: _____

Chairperson/Vice-Chairperson
Board of Supervisors

Dated: February __, 2018

STATE OF FLORIDA }
COUNTY OF PALM BEACH }

The foregoing instrument was acknowledged before me this _____ day of February, 2018, by _____ and _____, the Chairperson/Vice-Chairperson and Secretary/Assistant Secretary of the Avenir Community Development District, respectively, on behalf of the District. They are personally known to or have produced _____ as identification.

(SEAL)

Printed/Typed Name: _____
Notary Public-State of _____
Commission Number: _____

Exhibit "A"

LEGAL DESCRIPTION OF ASSESSMENT AREA ONE

Exhibit "B"

LEGAL DESCRIPTION OF THE CLUBHOUSE ASSESSMENT AREA