BEFORE THE CITY COUNCIL
CITY OF ORLANDO, FLORIDA

PETITION TO ESTABLISH POITRAS EAST COMMUNITY DEVELOPMENT DISTRICT

Petitioner, TDCP, LLC (hereafter "Petitioner"), hereby petitions the City Council of the City of Orlando pursuant to the "Uniform Community Development District Act of 1980," Chapter 190, *Florida Statutes*, to establish a Community Development District with respect to the land described herein. In support of this petition, Petitioner states:

1. Location and Size. The proposed District is located entirely within the City of Orlando, Florida. **Exhibit 1** depicts the general location of the proposed District. The proposed District covers approximately 1,060.689 acres of land, generally located west of Narcoossee Road, north and east of Boggy Creek Road, and south of the Central Florida Greeneway and of the Lake Nona property. The metes and bounds description of the external boundaries of the proposed District is set forth in **Exhibit 2**.

2. Excluded Parcels. There is no land within the external boundaries of the proposed District, which is to be excluded from the District.

3. Landowner Consent. Currently, all real property located within the proposed District is owned by the Greater Orlando Aviation Authority (GOAA). Tavistock Development Corporation, LLC (TDC), an affiliate of the Petitioner, and GOAA entered into that certain *Real Estate Purchase, Development and Management Agreement*, dated March 7, 2017, pursuant to which TDC will acquire all lands to be located within the proposed District. Upon closing, Petitioner will supplement this Petition to provide written consent to establish the District from the owners of one hundred percent of the real property located within the proposed District in accordance with section 190.005 (1)(a)2., *Florida Statutes*.

4. Initial Board Members. The five persons designated to serve as initial members of the Board of Supervisors of the proposed District are as follows:

Name: Rob Adams
Address: 6900 Tavistock Lakes Boulevard, Suite 200
Orlando, Florida 32827

Name: Damon Ventura
Address: 6900 Tavistock Lakes Boulevard, Suite 200
Orlando, Florida 32827

Name: Heather Isaacs
Address: 6900 Tavistock Lakes Boulevard, Suite 200
Orlando, Florida 32827

Name: Richard Levey
Address: 6900 Tavistock Lakes Boulevard, Suite 200
Orlando, Florida 32827

Name: Ralph Ireland
Address: 6900 Tavistock Lakes Boulevard, Suite 200
Orlando, Florida 32827

All of the above-listed persons are residents of the State of Florida and citizens of the United States of America.

5. Name. The proposed name of the District is Poitras East Community Development District.

6. Future Land Uses. The future general distribution, location, and extent of the land uses proposed for the District by future land use plan element of the applicable Future Land Use Plan is identified on **Composite Exhibit 3.** The proposed land uses for lands contained within the proposed District are consistent with the City's approved Future Land Use Plan. Development is projected to occur over an estimated ten (10) year period.

7. Major Water and Wastewater Facilities and Outfalls. **Exhibit 4** shows the pre-development drainage patterns and existing and proposed major trunk water mains, sewer interceptors and outfalls, if any, for the lands to be included within the District.

8. District Facilities and Services. **Exhibit 5** identifies the type of facilities Petitioner presently expects the District to finance, construct, acquire or install. The estimated costs of these facilities are shown in **Exhibit 5**. At present, these improvements are estimated to be made, constructed and installed in two (2) phases over the time period from 2018 through 2027. Actual construction timetables and expenditures will likely vary, due in part to the effects of future changes in the economic conditions upon costs such as labor, services, materials, interest rates and market conditions.

9. Statement of Estimated Regulatory Costs. **Exhibit 6** is the statement of estimated regulatory costs ("SERC") prepared in accordance with the requirements of Section 120.541, *Florida Statutes*. The SERC is based upon presently available data. The data and methodology used in preparing the SERC accompany it.

10. Authorized Agent. The Petitioner is authorized to do business in the State of Florida. The authorized agent for the Petitioner is Tucker F. Mackie. **See Exhibit 7 -** Authorization of Agent. Copies of all correspondence and official notices should also be sent to:

Tucker F. Mackie, Esq.
HOPPING GREEN & SAMS, P.A.
119 S. Monroe Street, Suite 300 (32301)
Post Office Box 6526
Tallahassee, Florida 32314

11. This petition to establish Poitras East Community Development District should be granted for the following reasons:

a. Establishment of the District and all land uses and services planned within the proposed District are not inconsistent with applicable elements or portions of the effective State Comprehensive Plan or the local Comprehensive Plan.

b. The area of land within the proposed District is part of a planned community. It is of a sufficient size and is sufficiently compact and contiguous to be developed as one functional and interrelated community.

c. The establishment of the District will prevent the general body of taxpayers in the City of Orlando from bearing the burden for installation of the infrastructure and the maintenance of the above-described facilities within the development encompassed by the District. The District is the best alternative for delivering community development services and facilities to the proposed community without imposing an additional burden on the general population of the local general-purpose government. Establishment of the District in conjunction with a comprehensively planned community, as proposed, allows for a more efficient use of resources.

d. The community development services and facilities of the District will not be incompatible with the capacity and use of existing local and regional community development services and facilities. In addition, the establishment of the District will provide a perpetual entity capable of making reasonable provisions for the operation and maintenance of the District services and facilities.

e. The area to be served by the proposed District is amenable to separate special-district government.

WHEREFORE, Petitioner respectfully requests the City Council of the City of Orlando to:

a. schedule a public hearing in accordance with the requirements of Section 190.005(2)(b), *Florida Statutes*;

b. grant the petition and adopt an ordinance establishing the District pursuant to Chapter 190, *Florida Statutes*;

c. consent to the District's exercise of certain additional powers to finance, fund, plan, establish, acquire, construct, enlarge or extend, equip, operate, and maintain systems and facilities for: parks and facilities for indoor and outdoor recreation, cultural, and educational uses, all as authorized and described by Section 190.012(2)(a), *Florida Statutes*.

c. grant such other relief as appropriate.

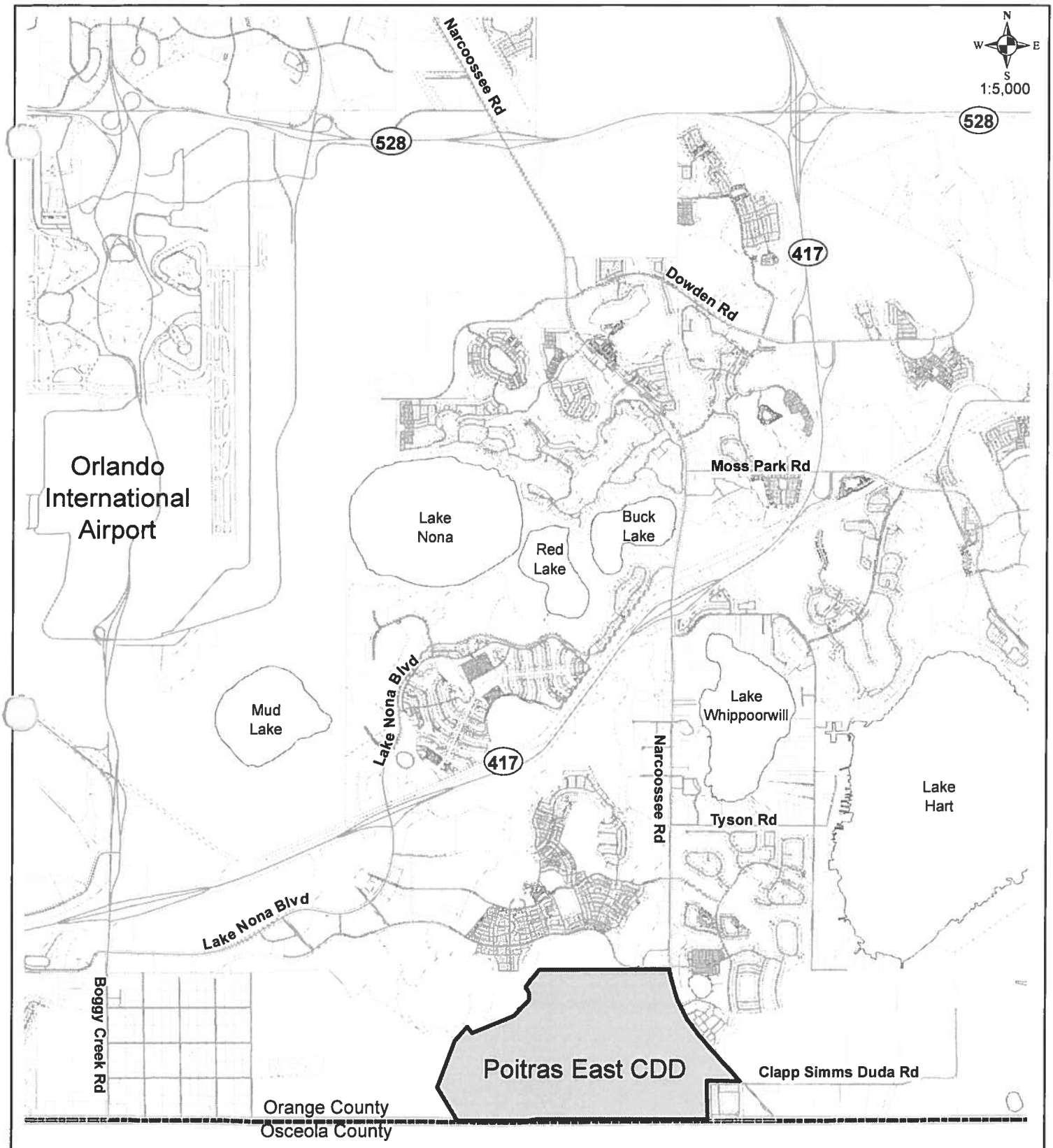
RESPECTFULLY SUBMITTED, this 13th day of March, 2018.

HOPPING GREEN & SAMS, P.A.

BY: _____

Tucker F. Mackie
Florida Bar No. 041023
119 South Monroe Street, Suite 300
Tallahassee, Florida 32301
Phone (850) 222-7500
Counsel for Petitioner

1



Legend

Poitras East CDD Boundary

January 2018

DONALD W. McINTOSH ASSOCIATES, INC.
CIVIL ENGINEERS · LAND PLANNERS · SURVEYORS
2200 PARK AVENUE NORTH, WINTER PARK, FL 32789
PHONE 407.644.4068 FAX 407.644.8318

LOCATION MAP

F:\Proj\2016\16168\Gis\Poitras CDD Exhibits\PDF Maps

2

POITRAS PROPERTY
POITRAS EAST CDD
JANUARY 4, 2018

DESCRIPTION:

That part of Section 36, Township 24 South, Range 30 East, Orange County, Florida and that part of Sections 31 and 32, Township 24 South, Range 31 East, Orange County, Florida, described as follows:

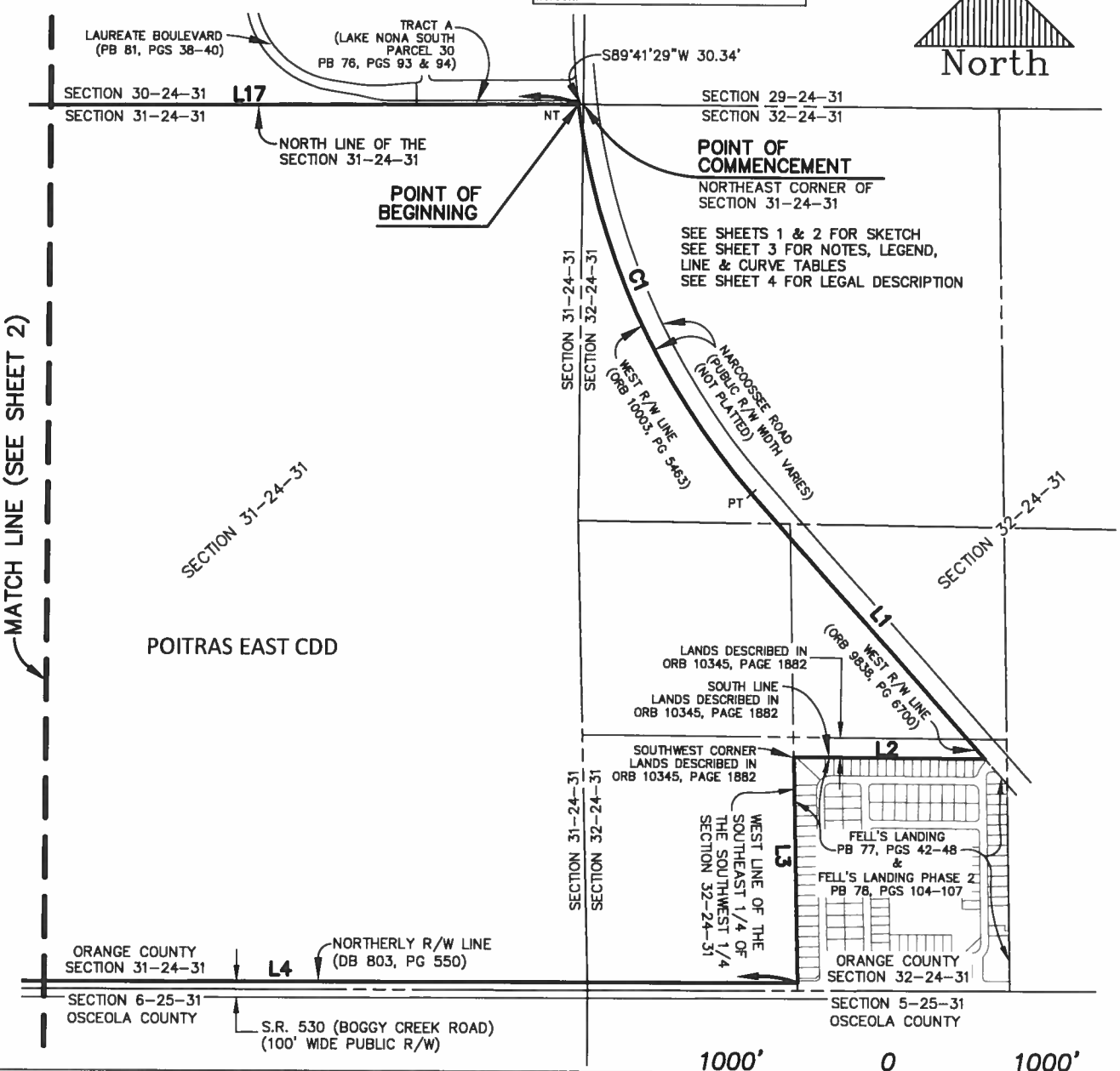
Commence at the Northeast corner of said Section 31; thence S89°41'29"W along the North line of said Section 31, for a distance of 30.34 feet to the POINT OF BEGINNING and the West right-of-way line of Narcoossee Road, as described in Official Records Book 10003, Page 5463, of the Public Records of Orange County, Florida, and a point on a non-tangent curve concave Northeasterly having a radius of 4595.35 feet and a chord bearing of S24°36'38"E; thence departing said North line run Southeasterly along said West right-of-way line and along the arc of said curve through a central angle of 34°11'08" for a distance of 2741.83 feet to the point of tangency; thence S41°42'12"E along said West right-of-way line and the West right-of-way line of Narcoossee Road, as described in Official Records Book 9838, Page 6700, of the Public Records of Orange County, Florida, for a distance of 2244.39 feet to the South line of lands described in Official Records Book 10345, Page 1882, of the Public Records of Orange County, Florida; thence departing said West right-of-way line run N89°42'29"W along said South line, 1208.33 feet to the Southwest corner of said lands described in Official Records Book 10345, Page 1882; thence departing said South line run S01°25'03"E along the West line of the Southeast 1/4 of the Southwest 1/4 of said Section 32, for a distance of 1429.96 feet to the Northerly right-of-way line of State Road 530 (Boggy Creek Road), as described in Deed Book 803, Page 550, of the Public Records of Orange County, Florida; thence departing said West line run S89°56'29"W along said Northerly right-of-way line, 6288.89 feet to the point of curvature of a curve concave Southerly having a radius of 1482.62 feet and a chord bearing of S83°06'59"W; thence Westerly along said Northerly right-of-way line and along the arc of said curve through a central angle of 13°39'01" for a distance of 353.22 feet to a non-tangent line and the South line of the Southwest 1/4 of said Section 31; thence departing said Northerly right-of-way line run N89°55'11"W along said South line, 16.39 feet to the Southwest corner of said Section 31; thence N89°53'32"W along the South line of the Southeast 1/4 of said Section 36, for a distance of 2413.39 feet to the South 1/4 corner of said Section 36; thence N89°51'34"W along the South line of the Southwest 1/4 of said Section 36, for a distance of 318.67 feet; thence departing said South line run N31°21'13"W, 1436.64 feet; thence N20°38'58"E, 1859.82 feet to the South line of lands described in Official Records Book 5620, Page 2323, of the Public Records of Orange County, Florida; thence run the following courses and distances along said South line: N41°57'03"E, 684.96 feet; S38°30'26"E, 305.98 feet; N68°04'58"E, 1694.91 feet; N44°15'51"E, 829.96 feet; N00°00'16"W, 244.99 feet; N31°31'51"W, 274.99 feet; N38°13'29"E, 799.96 feet to the aforesaid North line of Section 31; thence departing said South line run N89°41'29"E along said North line, 4882.50 feet to the POINT OF BEGINNING. This description is based on Florida State Plane Coordinate System East Zone, average combined scale factor of 0.99994883912, NAD 83 Datum (2011 adjustment) and all distances are grid dimensions.

Being subject to any rights-of-way, restrictions and easements of record.

The above described parcel of land contains 1060.689 acres more or less when measured in ground dimensions.

SKETCH OF DESCRIPTION

This Sketch of Description does not depict any easements of record that may be within or adjoining the lands described hereon.



The features and linework shown hereon are in grid position relative to National Geodetic Survey control point "Lance" (PID AJ2445), Northing 1477081.39, Easting 575759.48 Florida State Plane Coordinate System, Florida East Zone, 1983 North American Datum, 2011 adjustment average combined factor: 0.99994883912 (1.00005116349757). All dimensions are Grid dimensions in U.S. Survey Feet, based on said Florida State Plane Coordinate System, Florida East Zone, 1983 North American Datum, 2011 adjustment

PREPARED FOR:

TDCP, LLC

POITRAS EAST CDD

DATE	BY	DESCRIPTION

REVISIONS

DONALD W. McINTOSH ASSOCIATES, INC.
ENGINEERS PLANNERS SURVEYORS
2200 PARK AVENUE NORTH, WINTER PARK, FLORIDA 32789 (407) 644-4068
CERTIFICATE OF AUTHORIZATION NO. LB68

DONALD W. McINTOSH ASSOCIATES, INC.
CERTIFICATE OF AUTHORIZATION NO. LB68

Robert "Tyler" Sears January 04, 2018
Florida Registered Surveyor and Mapper
Certificate No. 6950
NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

DRAWN BY: PH	CHECKED BY: RTS	JOB NO.	SCALE	SHEET 1
DATE: 1/2018	DATE: 1/2018	17170.001	1"=1000'	OF 4

Printed: Thu 04-Jan-2018 - 08:43AM
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CS# 17-133(D)

SKETCH OF DESCRIPTION

SEE SHEETS 1 & 2 FOR SKETCH
SEE SHEET 3 FOR NOTES, LEGEND, LINE & CURVE TABLES
SEE SHEET 4 FOR LEGAL DESCRIPTION

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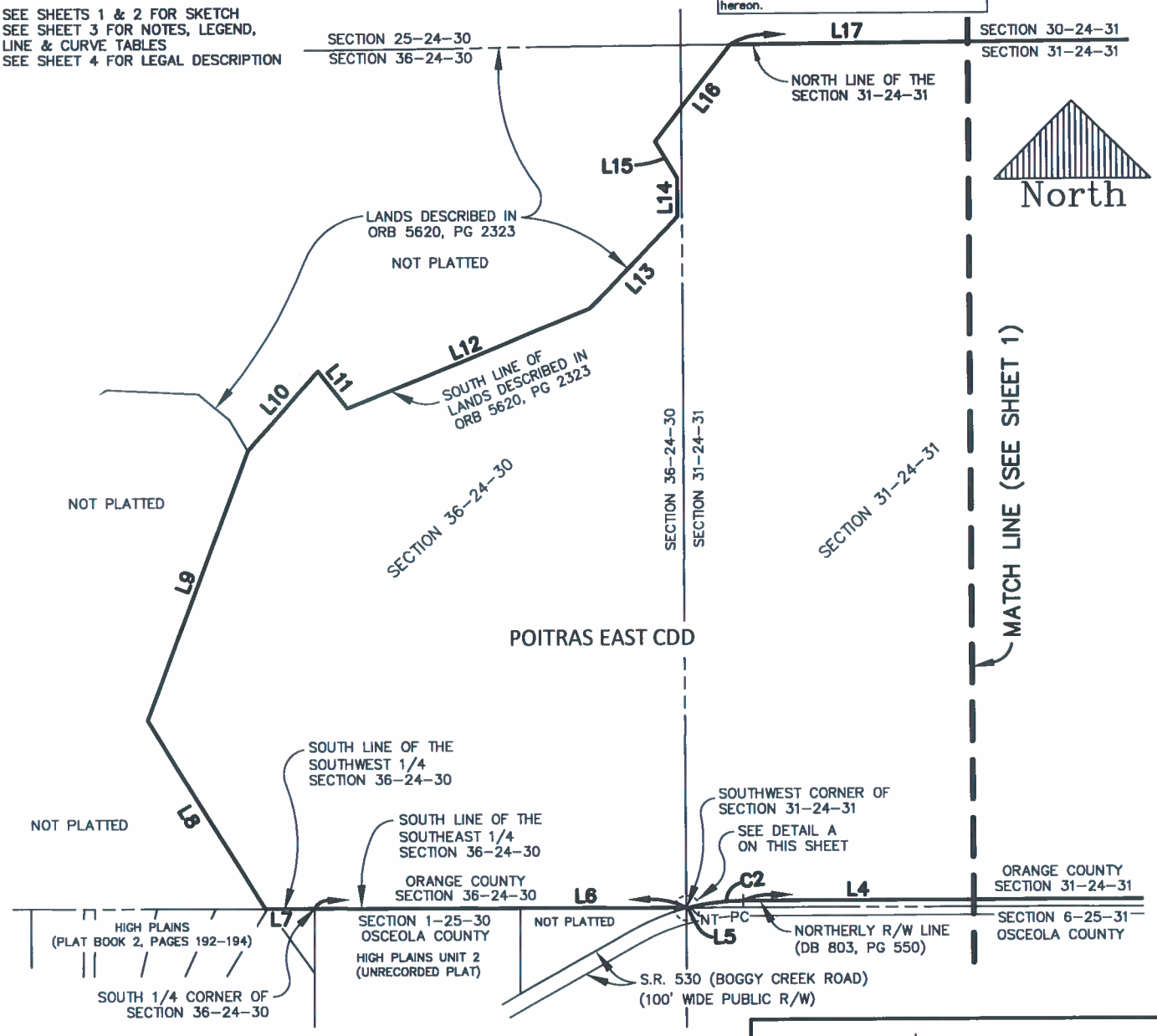

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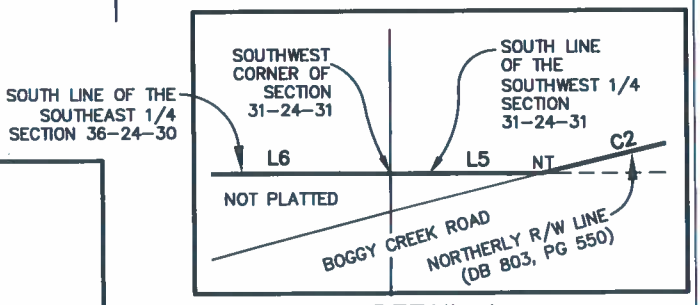

DETAIL A
SCALE 1" = 20'

1000' 0 1000'

SCALE 1"=1000'

PREPARED FOR:

TDCP, LLC

POITRAS EAST CDD

DONALD W. McINTOSH ASSOCIATES, INC.
ENGINEERS PLANNERS SURVEYORS
2200 PARK AVENUE NORTH, WINTER PARK, FLORIDA 32789 (407) 644-4068
CERTIFICATE OF AUTHORIZATION NO. LB68

DRAWN BY: PH	CHECKED BY: RTS	JOB NO.	SCALE	SHEET 2
DATE: 1/2018	DATE: 1/2018	17170.001	1"=1000'	OF 4

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CS# 17-133(D)

SKETCH OF DESCRIPTION

SEE SHEETS 1 & 2 FOR SKETCH
SEE SHEET 3 FOR NOTES, LEGEND,
LINE & CURVE TABLES
SEE SHEET 4 FOR LEGAL DESCRIPTION

CURVE TABLE					
NUMBER	RADIUS	DELTA	LENGTH	CHORD	CHORD BEARING
C1	4595.35'	34°11'08"	2741.83'	2701.34'	S24°36'38"E
C2	1482.62'	13°39'01"	353.22'	352.39'	S83°06'59"W

LINE TABLE		
NUMBER	BEARING	DISTANCE
L1	S41°42'12"E	2244.39'
L2	N89°42'29"W	1208.33'
L3	S01°25'03"E	1429.96'
L4	S89°56'29"W	6288.89'
L5	N89°55'11"W	16.39'
L6	N89°53'32"W	2413.39'
L7	N89°51'34"W	318.67'
L8	N31°21'13"W	1436.64'
L9	N20°38'58"E	1859.82'

LINE TABLE		
NUMBER	BEARING	DISTANCE
L10	N41°57'03"E	684.96'
L11	S38°30'26"E	305.98'
L12	N68°04'58"E	1694.91'
L13	N44°15'51"E	829.96'
L14	N00°00'16"W	244.99'
L15	N31°31'51"W	274.99'
L16	N38°13'29"E	799.96'
L17	N89°41'29"E	4882.50'

LEGEND

DB	DEED BOOK
S.R.	STATE ROAD
SECTION 32-24-31	SECTION 32, TOWNSHIP 24 SOUTH, RANGE 31 EAST
ORB	OFFICIAL RECORDS BOOK
PG(S)	PAGE(S)
PB	PLAT BOOK
R/W	RIGHT-OF-WAY
No.	NUMBER
PC	POINT OF CURVATURE
NT	NON-TANGENT
PT	POINT OF TANGENCY

NOTES:

1. This is not a survey.
2. Bearings based on the North line of Section 31, Township 24 South, Range 31 East ,as being S89°41'29"W relative to the Florida State Plane Coordinate System, Florida East Zone, 1983 North American datum, 2011 adjustment, as established from National Geodetic Survey control points "Lance" (PID AJ2445), Northing 1477081.39, Easting 575759.46, and "GIS 0242 Burt" (PID AK7296), Northing 1467711.44, Easting 582877.80.
3. The features and linework shown hereon are in grid position relative to National Geodetic Survey control point "Lance" (PID AJ2445), Northing 1477081.39, Easting 575759.46 Florida State Plane Coordinate System, Florida East Zone, 1983 North American Datum, 2011 adjustment average combined factor: 0.99994883912 (1.00005116349757). All dimensions are Grid dimensions in U.S. Survey Feet, based on said Florida State Plane Coordinate System, Florida East Zone, 1983 North American Datum, 2011 adjustment.
4. All adjoining rights-of-way, subdivisions and information on adjoining properties shown hereon are from information shown on County Tax Assessor Maps. The undersigned surveyor and Donald W. McIntosh Associates, Inc. did not attempt, nor were required to do a title search regarding such information. Users of this survey are placed on notice that reliance on such information is at their own peril, in this regard.
5. Lands shown hereon were not abstracted for rights-of-way, easements, ownership or other instruments of record by this firm.
6. The legal description shown hereon was prepared by Donald W. McIntosh Associates, Inc.
7. This sketch does not reflect or determine ownership.
8. No title opinion or abstract of matters affecting title or boundary to the subject property or those adjoining land owners have been provided. It is possible there are deeds of record, unrecorded deeds or other instruments which could affect the boundaries or use of the subject property. The lands described hereon may be subject to easements and restrictions not shown hereon.
9. This Sketch of Description does not depict any easements of record that may be within or adjoining the lands described hereon.

PREPARED FOR:

TDCP, LLC

POITRAS EAST CDD

DONALD W. McINTOSH ASSOCIATES, INC.
ENGINEERS PLANNERS SURVEYORS
2200 PARK AVENUE NORTH, WINTER PARK, FLORIDA 32789 (407) 644-4068
CERTIFICATE OF AUTHORIZATION NO. LB68

DRAWN BY: PH	CHECKED BY: RTS	JOB NO.	SCALE	SHEET 3
DATE: 1/2018	DATE: 1/2018	17170.001	N/A	OF 4

SKETCH OF DESCRIPTION

SEE SHEETS 1 & 2 FOR SKETCH
SEE SHEET 3 FOR NOTES, LEGEND, LINE & CURVE TABLES
SEE SHEET 4 FOR LEGAL DESCRIPTION

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POITRAS EAST CDD

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DRAWN BY: PH	CHECKED BY: RTS	JOB NO.	SCALE	SHEET 4
DATE: 1/2018	DATE: 1/2018	17170.001	N/A	OF 4

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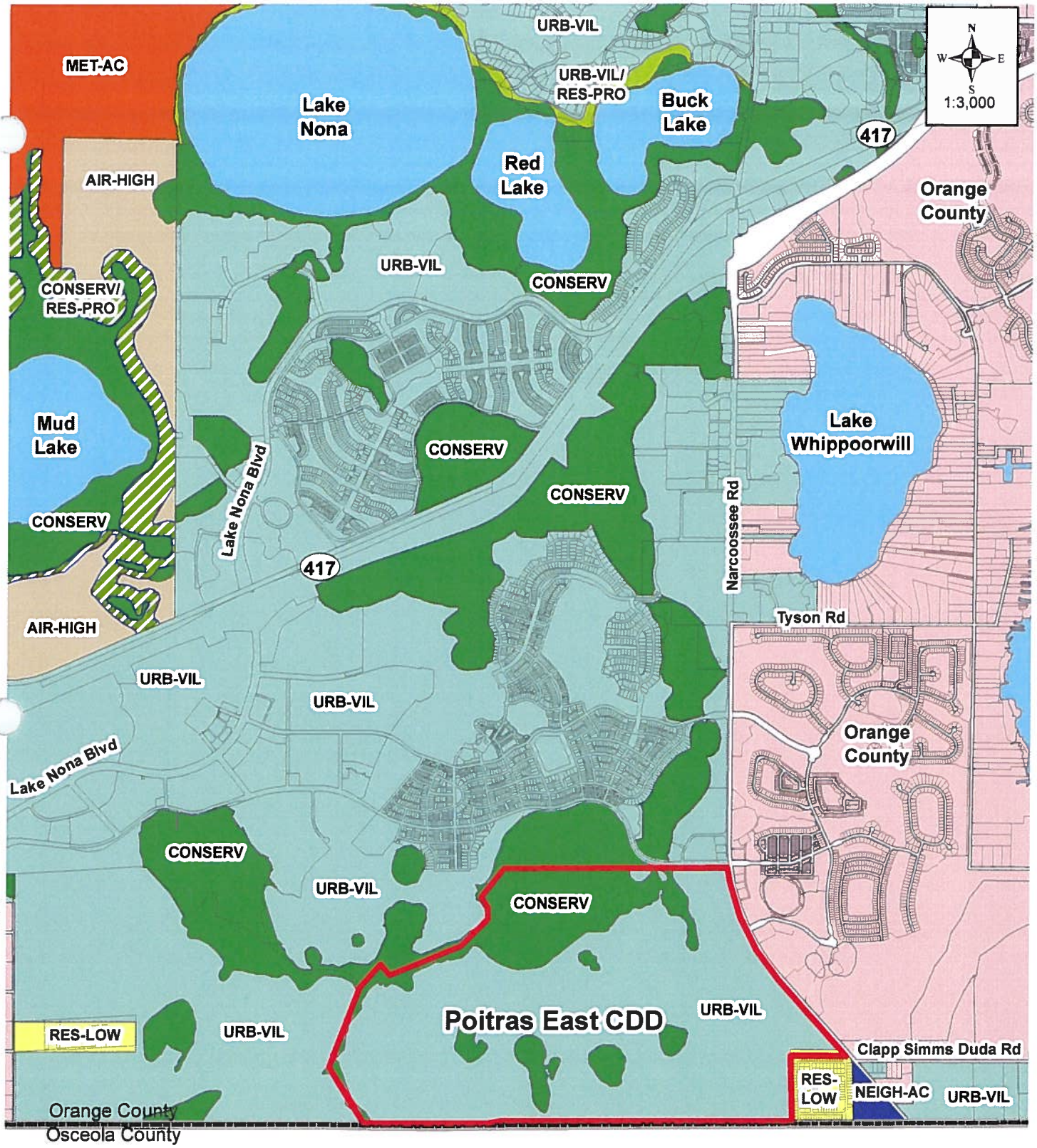


Legend

- Poitras East CDD Boundary

CITY OF ORLANDO FUTURE LAND USE

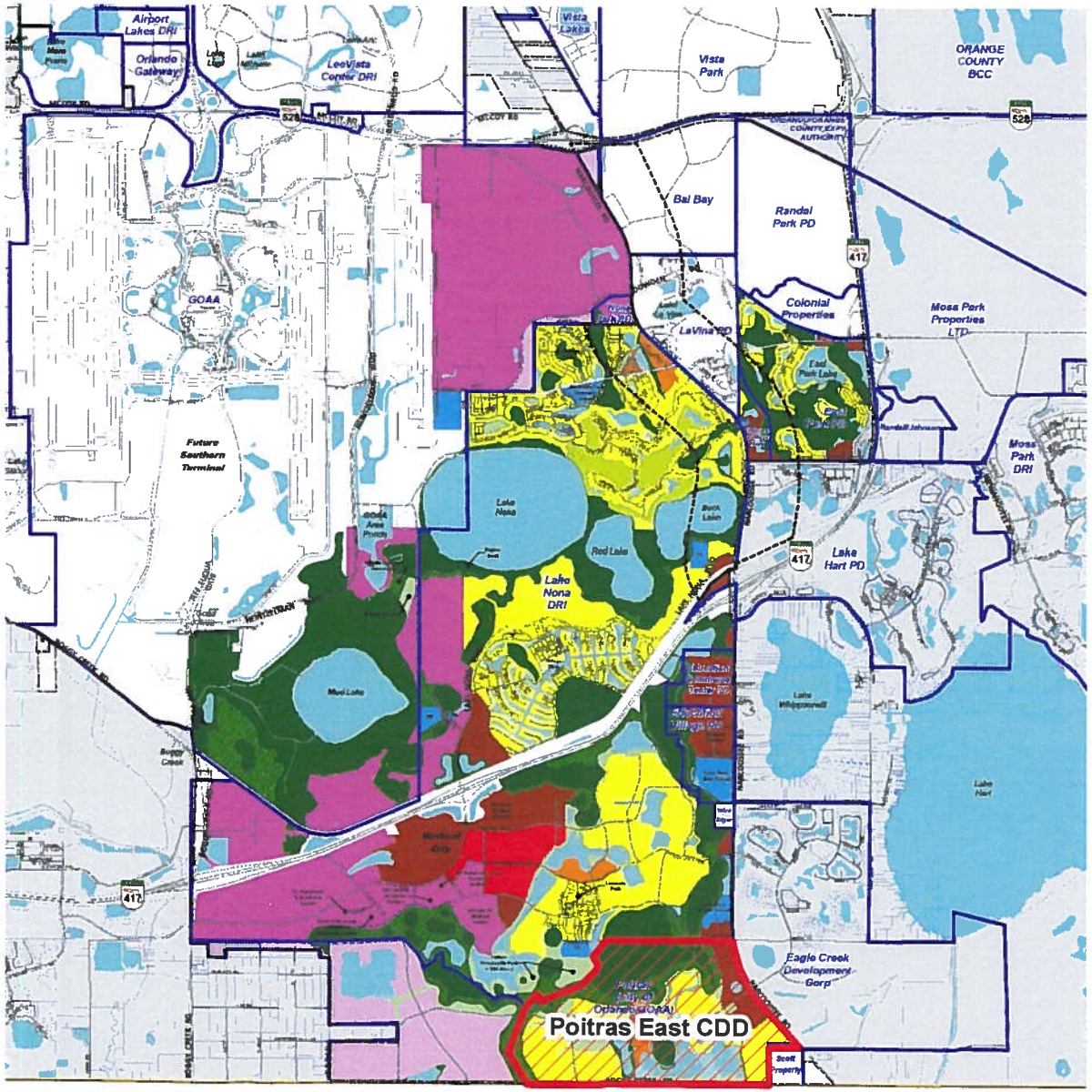
- AIR-HIGH - Airport Support District High Intensity
- CONSERV-Conservation
- CONSERV/RES PRO - Conservation with Resource Protection Overlay
- MET-AC - Metropolitan Activity Center
- NEIGH-AC - Neighborhood Activity Center
- RES-LOW - Residential Low Intensity
- URB-VIL - Urban Village
- URB-VIL/RES PRO - Urban Village with Resource Protection Overlay
- Orange County Future Land Use

January 2018

DONALD W. McINTOSH ASSOCIATES, INC.
CIVIL ENGINEERS - LAND PLANNERS - SURVEYORS
2200 PARK AVENUE NORTH, WINTER PARK, FL 32789
PHONE 407.644.4068 FAX 407.644.6318

F:\Proj2016\16168\Gis\Poitras CDD Exhibits\PDF Maps

FUTURE LAND USE MAP



Southeast Orlando Sector Plan

LEGEND:

- Residential Neighborhood
- Golf Course
- Public Institutional (School, Fire Station)
- Town Center
- Village Center / Urban Transit Center
- Village Center
- Neighborhood Center
- Residential Center
- Airport Support District - (Medium Intensity)
- Airport Support District - (High Intensity)
- Park/Neighborhood Greens Plaza
- Wetland/Upland
- Wetland/Primary *See Note I*
- Electric & Gas Easement/ROW
- Water Body
- Proposed Roadway *See Note III*
- Transit / Increased Density Corridor *See Note II*
- Parcel
- City of Orlando Jurisdiction
- County Boundary
- Property Owner or Project Name

NOTES:

Note I: The PCN boundaries are conceptual only and will be finalized as more accurate environmental information becomes available

Note II: Traditional design standards shall apply where development exceeds an average density of 3 du/gross acre for areas outside of 2,000 feet from Narcoossee Rd., or an average density in excess of 5 du/gross acres within 2,000 feet of Narcoossee Rd. ROW, for the area north of the Central Florida Greeneway.

Note III: The Sector Plan shows a conceptual interconnected road network. These connections are necessary to support the land use entitlements provided by the Plan. The final alignments & connections will be established based on individual master plan proposals and existing environmental constraints

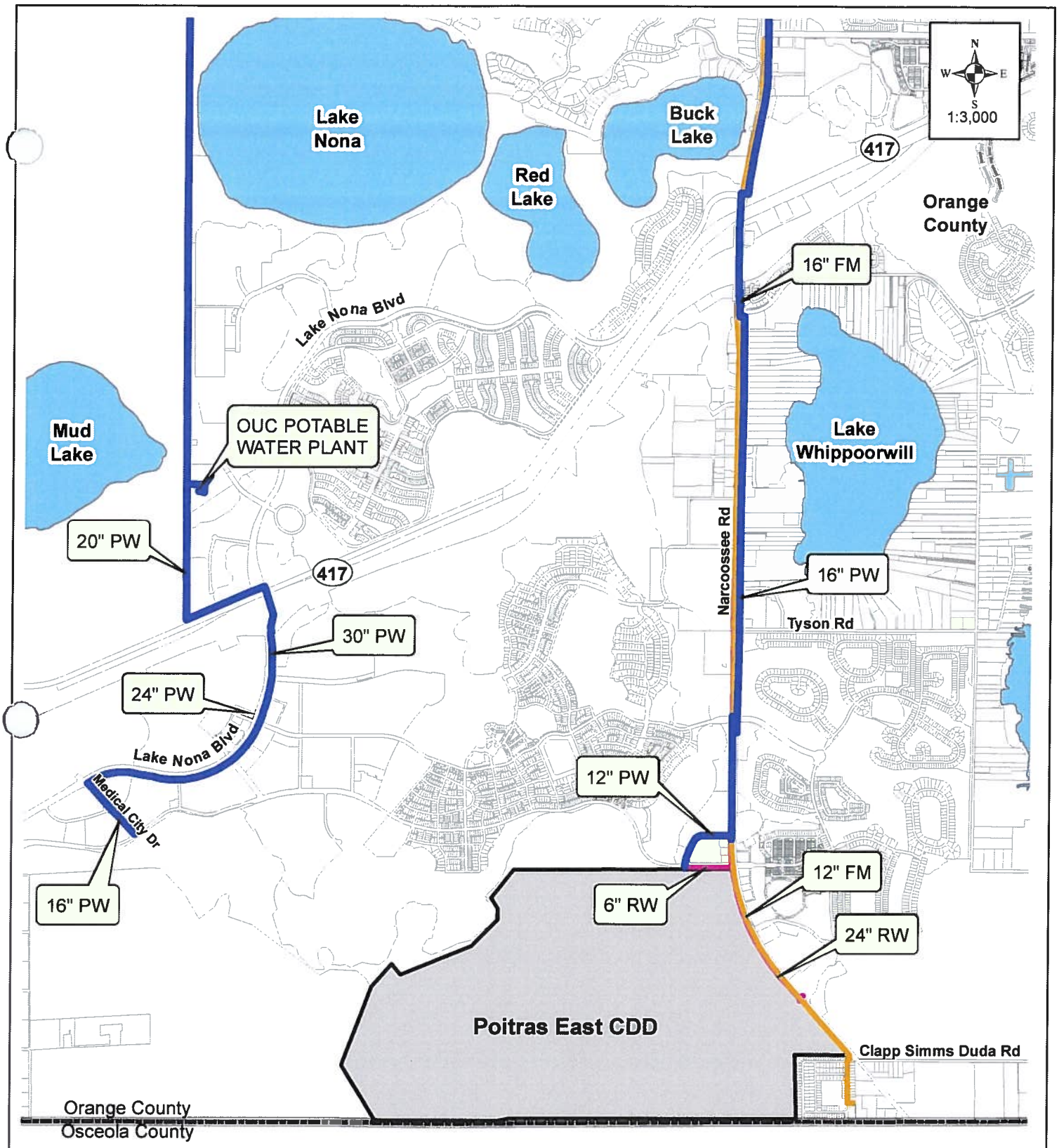
0 0.5 1 2
Miles

City of Orlando, Economic Development Department
City Planning Division, May 2012

Legend

Poitras East CDD Boundary

4



Legend

- Poitras East CDD Boundary
- Orlando Utilities Commission Potable Water Main (PW)
- Orange County Utiities Wastewater Force Main (FM)
- Orange County Utilities Reclaimed Water Main (RW)

January 2018

DONALD W. McINTOSH ASSOCIATES, INC.
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PHONE 407.644.4068 FAX 407.644.8318

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UTILITIES MAP

5

POITRAS PROPERTY
1,163± ACRE - COMMUNITY DEVELOPMENT DISTRICT
PROPOSED CONSTRUCTION TIMETABLE AND COST ESTIMATES

January 04, 2018

PHASE I (2018-2022)

Roads, Streets and Associated Surface Water Management	$9,623,300
Bridges / Waterway Crossings	$4,600,000
Signalization	$1,250,000
Utilities	$8,801,400
Landscaping and Entry Features	$3,909,000
Wetland Mitigation	$1,500,000
Land Acquisition	$2,896,800
Soft Costs and Professional Fees[1]	$4,227,555
Contingency[2]	$5,636,740
PHASE I TOTAL	**$42,444,795**

PHASE II (2022-2027)

Roads, Streets and Associated Surface Water Management	$1,509,600
Signalization	$700,000
Utilities	$1,332,000
Landscaping and Entry Features	$666,000
Wetland Mitigation	$250,000
Land Acquisition	$623,900
Soft Costs and Professional Fees[1]	$631,140
Contingency[2]	$841,520
PHASE II TOTAL	**$6,554,160**
GRAND TOTAL	**$48,998,955**

[1] *Soft Costs and Professional Fees based on 15% of total infrastructure, utilities and landscaping cost*
[2] *Contingency based on 20% of total roads, streets, stormwater management, utilities and landscaping cost*

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STATEMENT OF ESTIMATED REGULATORY COSTS ACCOMPANYING THE PETITION TO ESTABLISH THE POITRAS EAST COMMUNITY DEVELOPMENT DISTRICT

March 5, 2018

Prepared by:

Fishkind & Associates, Inc.
12051 Corporate Blvd.
Orlando, Florida 32817

STATEMENT OF ESTIMATED REGULATORY COSTS

Poitras East Community Development District

March 5, 2018

1.0 Introduction

1.1 Purpose

This statement of estimated regulatory costs ("SERC") serves as an exhibit to the petition ("Petition") to establish the proposed Poitras East Community Development District ("District"). The proposed District will include approximately 1060.7 acres of land on which TDCP, LLC a Florida limited liability company ("Petitioner") or its affiliates plans to develop a portion of its Poitras East development ("Project"). The land within the District is planned to be developed into a mixed-use community, including single family and multi-family residences, commercial and other land uses. The proposed District plans to provide localized infrastructure improvements and services to the land in the District which will be funded primarily from the issuance of bonds secured by, among other things, proceeds of non-ad valorem special assessments levied on the land benefitted by such improvements and services.

The lands within the proposed District are located within the boundaries of City of Orlando, Florida ("City). The District proposes to provide infrastructure and community services to the lands within its boundaries as described in more detail below.

1.2 Scope of the Analysis

The limitations on the scope of this SERC are explicitly set out in Section 190.002(2)(d), Florida Statutes (governing Community Development District formation or alteration) as follows:

"That the process of establishing such a district pursuant to uniform general law be fair and *based only on factors material to managing and financing* the service delivery function of the district, so that *any matter concerning permitting or planning of the development is not material or relevant"* (emphasis added).

1.3 Requirements for Statement of Estimated Regulatory Costs

Section 120.541(2), F.S. defines the elements that a statement of estimated regulatory costs must contain:

a) An economic analysis showing whether the rule directly or indirectly:

   1. Is likely to have an adverse impact on economic growth, private sector job creation or employment, or private sector investment in excess of $1 million in the aggregate within 5 years after the implementation of the rule;

   2. Is likely to have an adverse impact on business competitiveness, including the ability of persons doing business in the state to compete with persons doing business in other states or domestic markets, productivity, or innovation in excess of $1 million in the aggregate within 5 years after the implementation of the rule; or

   3. Is likely to increase regulatory costs, including any transactional costs, in excess of $1 million in the aggregate within 5 years after the implementation of the rule.

b) A good faith estimate of the number of individuals and entities likely to be required to comply with the rule, together with a general description of the types of individuals likely to be affected by the rule.

c) A good faith estimate of the cost to the agency, and to any other state and local government entities, of implementing and enforcing the proposed rule, and any anticipated effect on state and local revenues.

d) A good faith estimate of the transactional costs likely to be incurred by individuals and entities, including local governmental entities, required to comply with the requirements of the rule. As used in this paragraph, “transactional costs” are direct costs that are readily ascertainable based upon standard business practices, and include filing fees, the cost of obtaining a license, the cost of equipment required to be installed or used or procedures required to be employed in complying with the rule, additional operating costs incurred, and the cost of monitoring and reporting, and any other costs necessary to comply with the rule

e) An analysis of the impact on small businesses as defined by Section 288.703, F.S., and an analysis of the impact on small counties and small cities as defined by Section 120.52, F.S. The impact analysis for small businesses must include the basis for the agency's decision not to implement alternatives that would reduce adverse impacts on small businesses.

f) Any additional information that the agency determines may be useful.

g) In the statement or revised statement, whichever applies, a description of any good faith written proposal submitted under paragraph (1) (a) and either a statement adopting the alternative or a statement of the reasons for rejecting the alternative in favor of the proposed rule.

For purposes of a SERC prepared pursuant to Section 190.005, F.S., the term "rule" cited above has the same meaning as "ordinance."

2.0 An economic analysis showing whether the establishment of the District will directly or indirectly have an adverse impact on economic growth, job creation, employment, private sector investment, business competitiveness or regulatory costs

Florida Statutes 120.541(2)(a) requires an economic analysis showing whether the establishment of the District will directly or indirectly will have an adverse impact on economic growth, job creation, employment, private sector investment, business competitiveness, or regulatory costs exceeding $1 million in the aggregate within 5 years after the establishment occurs. The simple answer is that the establishment of the District will not have an adverse impact on economic growth, job creation, employment, private sector investment, business competitiveness, or regulatory costs.

The District's establishment is overwhelmingly likely to increase economic growth, job creation, employment, private sector investment, and business competitiveness. This is because the District will provide infrastructure improvements within and surrounding the District's boundaries, allowing for the development of the land within the District. This development is planned to include 3,196 residential units and 100,000 square feet of non-residential. The residents of the District will require goods and services. This new demand created by the District's residents will increase economic growth, job creation, employment, private sector investment, and business competitiveness in the areas surrounding the District.

The District will have the ability to assess its property owners to pay for the installation, operation, and maintenance of its infrastructure improvements. However, such costs will

not be in addition to, or unique to the District. The infrastructure improvements to be funded by the District would be required to support development of the planned 3,199 residences, regardless of the District's existence. Community development districts such as the proposed District can fund their infrastructure improvements with long-term bond financing that typically carries more favorable terms than other sources of funding. Thus, the costs related to the installation of the public infrastructure serving the planned new development will not be increased due to the existence of the District.

3.0 A good faith estimate of the number of individuals and entities likely to be required to comply with the ordinance, together with a general description of the types of individuals likely to be affected by the ordinance

As outlined above, the District is planned to include primarily residential development. It is the property owners within the District that will be served by, and therefore most affected by, the District. All initial property owners within the District have consented to the formation of the District and those who choose to purchase property within the District will be aware of the District and will purchase property within the District on a voluntary basis.

It is planned that the District will provide community services to the properties within its boundaries, as outlined in Table 1 below.

Table 1. Proposed Facilities and Services*

Infrastructure Category	Ownership	Operation & Maintenance
Landscaping and Entry Features	District	District
Bridges/Waterway Crossings	District	District
Lift Stations/Water/Sewer	Orange County	Orange County
Signalization	City of Orlando	City of Orlando
Roadway Improvements	City of Orlando	City of Orlando
Wetland Mitigation	District	District

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

All of the property owners within the District will be subject to District rules related to the services provided by, and the facilities owned or operated by, the District. District property owners will also be responsible for paying District assessments to construct or acquire the public infrastructure improvements listed above and to fund the District's operations and maintenance expenses incurred thereafter on an ongoing basis. Of course, prior to the sale of the real estate to end users, all of the undeveloped land owned by the Petitioner

and any other landowner will be under the jurisdiction of the District and subject to funding their share of the District's operations and maintenance expenses.

4.0 Good faith estimate of the cost to state and local government entities, of implementing and enforcing the proposed ordinance, and any anticipated effect on state and local revenues

4.1 Costs to Governmental Agencies of Implementing and Enforcing Ordinance

State Governmental Entities

The cost to State entities to review or enforce the proposed ordinance will be very modest. The District comprises less than 2,500 acres and is located within the boundaries of the City. Therefore, the City (and not the Florida Land and Water Adjudicatory Commission) will review and act upon the Petition to establish the District.

There are minimal additional ongoing costs to various State entities to implement and enforce the proposed ordinance. The District is a special purpose unit of local government, and is required to file various reports with the State of Florida, the Department of Economic Opportunity and other agencies of the State. The District's filing requirements are outlined in the attached Appendix. However, the additional costs to the State and its various departments to process the additional filings from the District are very low, since the State routinely processes filings from many other similar districts. Additionally, pursuant to Section 189.412, F.S., the District will pay an annual fee to the Department of Economic Opportunity to offset such processing costs.

City of Orlando

The Petition to establish the District will require the City to review the Petition and its supporting exhibits. In addition, the City will hold a public hearing on the Petition and consider any public input on the establishment of the District. These activities will require the time of City staff members and of the City Commission. However, these costs will be minimal for the following reasons. First, the review of the Petition to establish the District does not include an analysis of the Project itself. In fact, such a review of the project is prohibited by statute. Second, the Petition contains all of the information necessary for the City's review. Third, the City currently has the staff necessary to review the Petition. Fourth, no capital costs are involved in the review. Fifth, the City routinely processes similar petitions for land use and zoning changes that are far more complicated than this Petition to establish the District. These costs will be offset by the required City filing fee of $15,000, which will be paid by the Petitioner concurrently with the filing of the Petition.

The City will incur negligible continuing costs if the Petition is approved. The proposed District is an independent unit of local government, so the District is responsible for its own budget, reporting, and the full conduct of its powers within its boundaries. The District will provide the City with its budget each year for the City's review and comment, but no City action on the budget is required. Table 1 above outlines the Petitioner's current good faith estimate of the facilities the District and/or the City may provide and/or maintain.

4.2 Impact on State and Local Revenues

Adoption of the proposed ordinance will have no negative impact on State or City revenues. The District is an independent unit of local government. The District is designed to provide community facilities and services to serve the Project. It has its own sources of revenue. No State or local subsidies are required or expected.

Any non-ad valorem assessments levied by the District will not count against any millage caps imposed on other taxing authorities providing services to the lands within the District. It is also important to note that any debt obligations the District may incur are not debts of the State of Florida or any other unit of local government. By Florida State law, debts of the District are strictly its own responsibility.

5.0 A good faith estimate of the transactional costs likely to be incurred by individuals and entities required to comply with the requirements of the ordinance

The District may impose non-ad valorem assessments on the properties within its boundaries to fund the both the construction and/or acquisition of its public infrastructure and for the ongoing operation and maintenance of this infrastructure. Community development districts are typically efficient providers of maintenance services as they are subject to government bidding requirements, professionally managed, and have the ability to place non-ad valorem assessments on the tax roll to fund these activities. A good faith estimate of the costs of the District's public infrastructure is found below in Table 2.

Table 2. District Capital Improvement Summary of Probable Cost Estimates (1)

Infrastructure Component (1)	Total Estimated Costs
Roads, Streets & Assoc. Surface Water Management	$11,132,900
Bridges/ Waterway Crossings	$4,600,000
Signalization	$1,950,000
Utilities	$10,133,400
Landscaping & Entry Features	$4,575,000
Wetland Mitigation	$1,750,000
Land Acquisition	$3,520,700
Soft Costs & Professional Fees	$4,858,695
Contingency	$6,478,260
Total	$48,998,955

(1) Source: Donald W. McIntosh Associates, Inc.

The public improvements outlined above will likely be funded through the District's issuance of long-term bond debt. Repayment of the District's bond debt will be secured by assessments levied on all benefitting properties within the District in proportion to the relative benefit received by each property within the District. Estimates of the District's bond financing program are found below in Table 3.

Table 3. Estimated District Bond Financing Program

Bond Fund	Bond Fund Value
Construction/Acquisition Fund	$48,998,955
Debt Service Reserve	$4,894,064
Capitalized Interest	$8,308,300
Costs of Issuance (including Underwriter's Fee)	$1,703,200
Contingency	$5,481
Total Bond Principal	$63,910,000

Prospective future landowners in the District may be required to pay non-ad valorem assessments levied by the District to secure the repayment of the District' s bond debt. In addition to the levy of non-ad valorem assessments for debt service, the District may also impose a non-ad valorem assessment to fund the operations and maintenance of the District and its facilities and services.

It is important to note that the costs incurred by the District in providing its infrastructure and services are typical for development of the type contemplated here. In other words, there is nothing peculiar about the District's financing activities that would require additional funding over and above what would normally be needed. Therefore, these costs are not in addition to normal development costs. Thus, District-imposed assessments for operations and maintenance costs will be similar to what would be charged in any event by a property owners' association common to most master planned developments. Along these same lines, District imposed assessments for operations and maintenance cost are similar to what would be charged in any event by a property owner' s association common to most master planned developments.

Real estate markets are generally efficient, because buyers and renters evaluate all of the costs and benefits associated with various alternative locations. The operations and maintenance charges for property within the Project must be in line with the competition. Furthermore, the decision by new property owners to locate within the District is completely voluntary. So, ultimately, all owners and users of the affected property choose to accept the District's costs in exchange for the benefits that the District provides. The District is an alternative means to finance necessary community services. District financing is no more expensive, and often less expensive, than the alternatives of a municipal services taxing unit (MSTU), a neighborhood association, City provision (directly or via a dependent special district), or through developer-bank loans.

6.0 An analysis of the impact on small businesses as defined by Section 288.703, F.S., and an analysis of the impact on small counties and small cities as defined by Section 120.52, F.S.

There will be no impact on small businesses because of the formation of the proposed District. If anything, the impact may be positive. This is because the District must competitively bid certain of its contracts. This affords small businesses the opportunity to bid on District work.

The District is not located within a county with a population of less than 75,000 or within a city with a population of less than 10,000. Therefore, the proposed District is not located in either a county or city that is defined as "small" by Section 120.52, F.S.

7.0 Any additional useful information.

It is useful to reflect upon the question of whether the proposed formation of the District is the best alternative for providing community facilities and services to the Project. As one alternative to the District, the City could approve a non-ad valorem assessment area for

services. However, this alternative is inferior to the District. Unlike the District, it would require the City to continue to administer the Project and its facilities and services. As a result, the costs for these services and facilities would not be fully sequestered to the land directly benefiting from them, as the case would be with the District. In addition, administering a project of the size and complexity of the development program anticipated for the District is very significant and expensive undertaking.

Another alternative to the District would be for the developer to use a property owner's association ("POA") for operations and maintenance of community facilities and services. A District is superior to a POA for a variety of reasons. First, unlike a POA, a District can impose and collect its assessments in the same manner as ad valorem property taxes. Therefore, the District is far more assured of obtaining its needed operational funds than is a POA. Second, the proposed District is a unit of local government. Therefore, unlike the POA the District must abide by all governmental rules and regulations, including government-in-the-sunshine requirements.

A District also is preferable to these alternatives from an accountability perspective. With a District as proposed, property owners within the District would have a focused unit of government under their direct control. The District can then be more responsive to property owner needs without disrupting other City responsibilities.

Fishkind & Associates, Inc. certifies that this SERC meets the requirements for a SERC as set out in Section 120.541, F.S.

Fishkind & Associates, Inc. has developed over 100 SERCs for various clients. Below is a listing of some of the other community development district clients for which we have prepared SERCs.

- The Lake Nona "Family" of Community Development Districts in Orlando
- Urban Orlando (Baldwin Park) Community Development District in Orlando
- The Villages "Family" of Community Development Districts in Lake, Sumter, and Marion Counties
- Winter Garden Village at Fowler Groves Community Development District in Winter Garden
- Highlands Community Development District in Tampa
- The Tradition "Family" of Community Development Districts in Port St. Lucie

APPENDIX

LIST OF DISTRICT REPORTING REQUIREMENTS

REPORT	FLORIDA STATUTE SECTION	DATE
Annual Financial Audit	218.39	9 months after end of fiscal year
Annual Financial Report (AFR)	218.32	Within 45 days after delivery of audit
Financial Disclosure Form 1	112.3145	By July 1
Public Depositor	280.17	By November 30
Proposed Budget	190.008	By June 15
Adopted Budget	190.008	By October 1
Public Facilities Report	189.415	Initial report within 1 year of creation, updates every 5 years
Public Meetings Schedule	189.417	Beginning of fiscal year
Notice of Bond Issuance	218.38	Within 120 days after delivery
Registered Agent	189.416	30 days after first Board Meeting
Notice of Establishment	190.0485	30 days after formation
Creation Documents	189.418	30 days after adoption
Notice of Public Finance	190.009	After financing

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AUTHORIZATION OF AGENT

This letter shall serve as a designation of Tucker F. Mackie of Hopping Green & Sams PA, whose address is 119 S. Monroe Street, Suite 300, Tallahassee, Florida 32301, to act as agent for TDCP, LLC, with regard to any and all matters pertaining to the Petition to the City Council of the City of Orlando, Florida, to establish a Community Development District pursuant to Chapter 190, *Florida Statutes*. The petition is true and correct. This authorization shall remain in effect until revoked in writing.

Witnesses:

Print Name: DANIEL R. BYRNES

Print Name: Kathy Kittell

TDCP, LLC,
a Florida limited liability company

By: James L. Zboril
Its: President

STATE OF FLORIDA
COUNTY OF Orange

I hereby certify that on this day, before me, an officer duly authorized to take acknowledgments, personally appeared James L. Zboril, as President of TDCP, LLC, who executed the foregoing instrument, acknowledged before me that he executed the same on behalf of the foregoing entity and was identified in the manner indicated below.

Witness my hand and official seal in the County of Orange and State of Florida this 7th day of March, 2018.

KATHY KITTELL
Commission # FF 931928
Expires December 2, 2019
Bonded Thru Troy Fain Insurance 800-385-7019

Notary Public

Personally known:
Produced Identification:
Type of Identification: