

**BEFORE THE CITY COUNCIL
CITY OF ORLANDO, FLORIDA**

**PETITION TO ESTABLISH ORLANDO SED
COMMUNITY DEVELOPMENT DISTRICT**

Petitioner, Orlando SED Partners 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 Orlando SED Community Development District (the “*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 8.424 acres of land, and is generally located between West Central Boulevard and West Church Steet and between South Hughey Avenue and South Division Avenue. 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. Petitioner has obtained written consent to establish the District from the owners of one hundred percent (100%) of the real property located within the proposed District in accordance with Section 190.005, *Florida Statutes*. Documentation of this consent is contained in **Exhibit 3**.

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: Paul Faries
Address: 189 South Orange, 17th Floor, Orlando, FL 32801

Name: Michael McManus
Address: 189 South Orange, 17th Floor, Orlando, FL 32801

Name: Paul Batt
Address: 189 South Orange, 17th Floor, Orlando, FL 32801

Name: Tim Baker
Address: 189 South Orange, 17th Floor, Orlando, FL 32801

Name: Wayne Dunkelberger
Address: 189 South Orange, 17th Floor, Orlando, FL 32801

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 Orlando SED 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 **Exhibit 4**. The proposed land uses for lands contained within the proposed District are consistent with the City's approved Future Land Use Plan.

7. Major Water and Wastewater Facilities and Outfalls. **Exhibit 5** shows the proposed major trunk water mains, reclaim lines, sewer interceptors and outfalls for the lands to be included within the District. There are no existing major trunk water mains, reclaim lines, sewer interceptors and outfalls for the lands to be included within the District.

8. District Facilities and Services. **Exhibit 6** identifies the type of facilities Petitioner presently expects the District to finance, construct, acquire or install and identifies the costs associated with the same. At present, these improvements are estimated to be made, constructed and installed in three (3) phases over the time period from 2025 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 7** 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 agents for the Petitioner are Jonathan Johnson and Wesley Haber. See **Exhibit 8** - Authorization of Agent. Copies of all correspondence and official notices should also be sent to:

Jonathan T. Johnson
KUTAK ROCK LLP
107 West College Avenue
Tallahassee, Florida 32301

11. This petition to establish Orlando SED 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 and for security, including, but not limited to, guardhouses, walls, fences and gates, electronic

intrusion-detection systems, and patrol cars, when authorized by proper governmental agencies, as authorized and described by Section 190.012(2), *Florida Statutes*.

d. grant such other relief as appropriate.

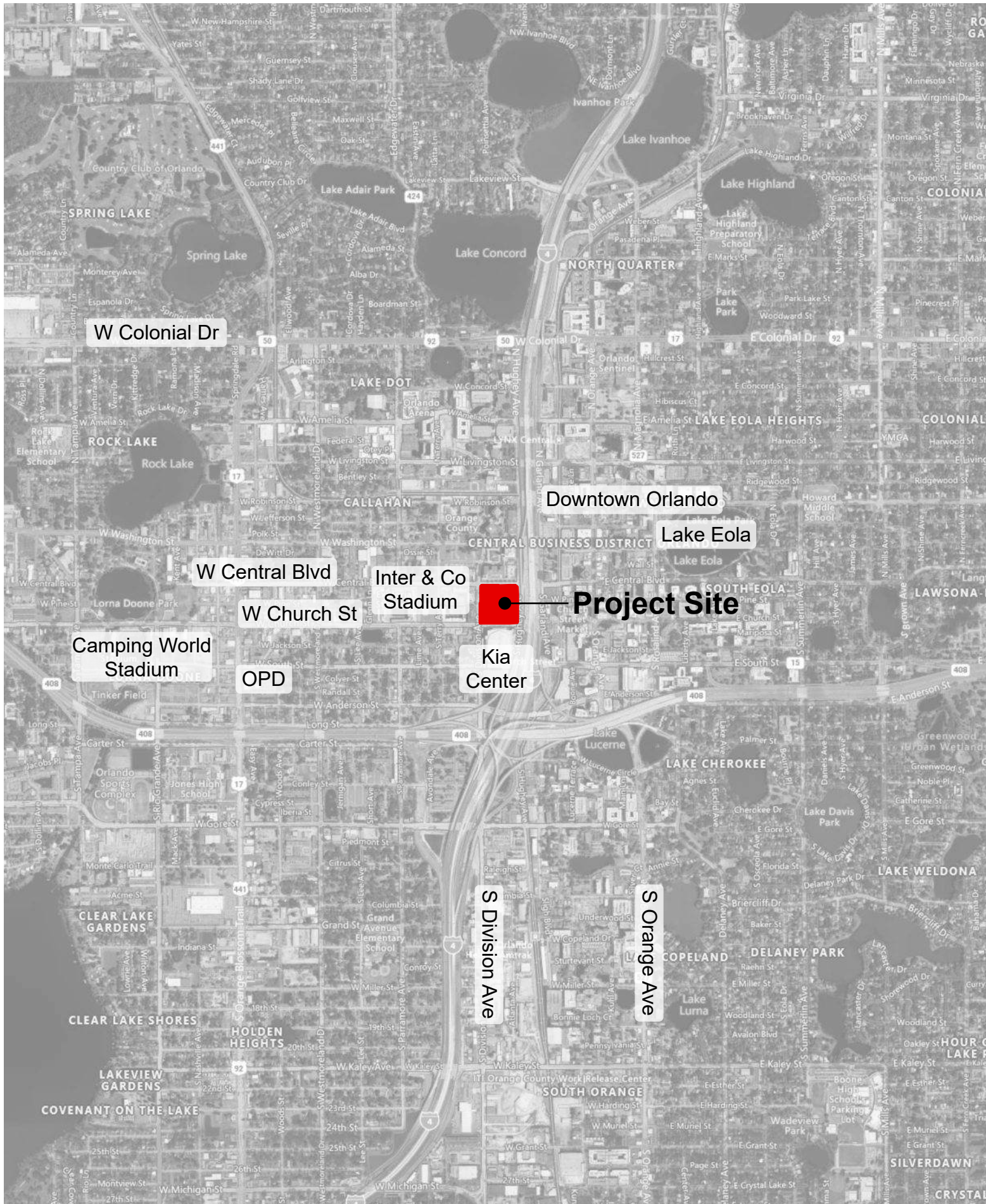
RESPECTFULLY SUBMITTED, this 25th day of October, 2024.

KUTAK ROCK LLP

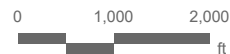


Jonathan T. Johnson
Florida Bar No. 986460
Jonathan.Johnson@kutakrock.com
Wesley S. Haber
Florida Bar No. 0420069
Wesley.Haber@kutakrock.com
107 West College Avenue
Tallahassee, Florida 32301
(850) 692-7300 (telephone)
(850) 692-7319 (facsimile)
Attorneys for Petitioner

EXHIBIT 1



Orlando SED Community Development District
General Location Map



Date: August 26, 2024

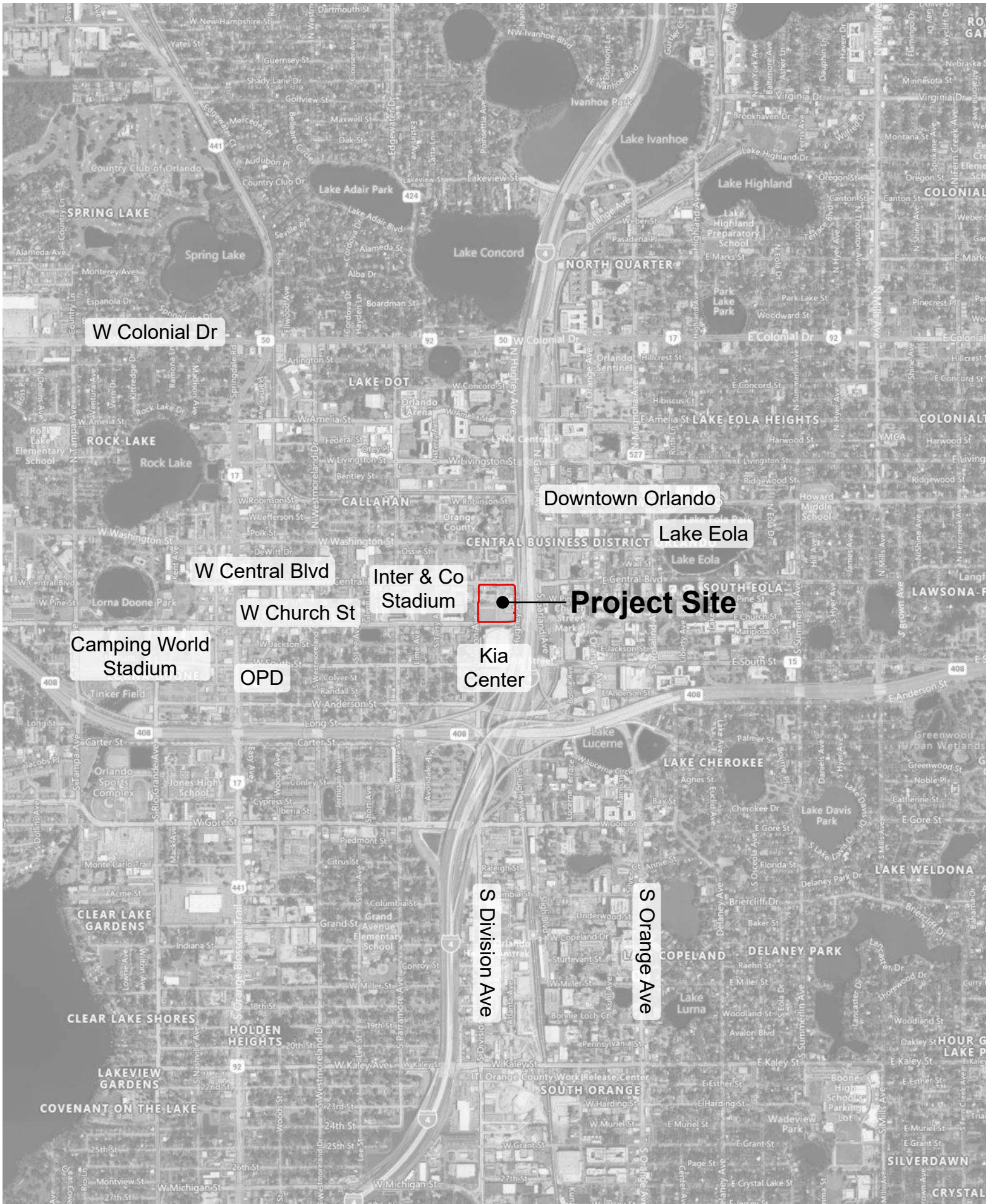


EXHIBIT 2

LEGAL DESCRIPTION: (PREPARED BY THE SURVEYOR)

A TRACT OF LAND LYING IN SECTION 26, TOWNSHIP 22 SOUTH, RANGE 29 EAST BEING A PORTION OF W. A. PATRICK'S ADDITION TO THE TOWN OF ORLANDO, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK A, PAGE 108 OF THE PUBLIC RECORDS OF ORANGE COUNTY AS FOLLOWS: ALL OF LOT 3, BLOCK 3, ALL OF LOT 4 BLOCK 6, ALL OF LOTS 1 AND 4, BLOCK 5, AND A PORTION OF LOTS 1, 2, AND 4, BLOCK 3, A PORTION OF LOTS 1, 2, AND 3 BLOCK 6 AND A PORTION OF LOTS 2 AND 3, BLOCK 5 AND A PORTION OF LOT 1, BLOCK 4; ALSO BEING LOTS 1 THROUGH 4 AND LOTS 7 THROUGH 10 AND A PORTION OF LOTS 5 AND 6 OF PETER MACK'S SUBDIVISION AS RECORDED IN PLAT BOOK E, PAGE 71, OF SAID PUBLIC RECORDS, ALSO A PORTION OF LOT 1, AND ALL OF LOTS 2 AND 3, McLEOD SUBDIVISION, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK "B", PAGE 148 OF SAID PUBLIC RECORDS, TOGETHER WITH THE VACATED STREETS OF FERN STREET, SOUTH BRYAN AVENUE ORANGE AVENUE AND PINE STREET, ALL DESCRIBED AS FOLLOWS:

COMMENCE AT THE INTERSECTION OF THE WEST RIGHT-OF-WAY LINE OF THE ABROGATED SOUTH BRYAN AVENUE AND THE CURRENT SOUTH RIGHT-OF-WAY LINE OF CENTRAL BOULEVARD AS THE POINT OF BEGINNING, SAID POINT OF BEGINNING LYING 10 SOUTH OF THE NORTHEAST CORNER OF THE ABOVE REFERENCED LOT 1, BLOCK 4 OF SAID W. A. PATRICK'S ADDITION AND BEING THE NORTHEAST CORNER OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 2672, PAGE 1749 OF SAID PUBLIC RECORDS; THENCE RUN SOUTH 00°44'03" EAST, 5.00 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF WEST CENTRAL BOULEVARD, ACCORDING TO THE CITY OF ORLANDO ENGINEERING DEPARTMENT PROJECT NUMBER 69-97; THENCE RUN NORTH 89°56'20" EAST, 295.44 FEET; THENCE RUN SOUTH 46°14'42" EAST, 27.44 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF HUGHEY AVENUE AS SHOWN ON THE FLORIDA DEPARTMENT OF TRANSPORTATION RIGHT OF WAY MAP, SECTION 75280, STATE ROAD 400, SHEET 28 OF 61; THENCE RUN ALONG SAID WESTERLY RIGHT-OF-WAY LINE, SOUTH 00°43'54" EAST, 562.34 FEET; THENCE RUN NORTH 87°15'18" WEST, 3.54 FEET TO A POINT ON A NON-TANGENT RIGHT-OF-WAY CURVE CONCAVE NORTHWESTERLY; THENCE RUN SOUTHWESTERLY, ALONG SAID RIGHT-OF-WAY CURVE HAVING A RADIUS OF 22.50 FEET, A CENTRAL ANGLE OF 63°30'04", AN ARC LENGTH OF 24.94 FEET, A CHORD LENGTH OF 23.68 FEET AND A CHORD BEARING OF SOUTH 34°29'21" WEST TO THE NORTH RIGHT-OF-WAY LINE OF CHURCH STREET AND THE END OF SAID CURVE; THENCE RUN SOUTH 89°52'42" WEST, ALONG SAID NORTH RIGHT-OF-WAY LINE, 597.79 FEET TO THE EAST RIGHT-OF-WAY LINE OF DIVISION AVENUE; THENCE RUN NORTH 00°44'03" WEST, ALONG SAID EAST RIGHT-OF-WAY LINE, 315.96 FEET TO THE NORTH VACATED RIGHT-OF-WAY LINE OF PINE STREET, ORIGINALLY KNOWN AS ORANGE AVENUE AND THE SOUTH LINE OF LOT 5 OF THE ABOVE REFERENCED PETER MACK'S SUBDIVISION; THENCE RUN NORTH 89°52'42" EAST, ALONG SAID SOUTH LINE OF LOT 5, A DISTANCE OF 11.00 FEET TO THE EASTERLY RIGHT-OF-WAY LINE OF DIVISION AVENUE PER THE CITY OF ORLANDO ENGINEERING DEPARTMENT; BOUNDARY SURVEY, DATED 4-1979; THENCE RUN NORTH 00°44'03" WEST, ALONG SAID EASTERLY RIGHT-OF-WAY LINE, 168.33 FEET; THENCE RUN NORTH 03°04'50" EAST, ALONG SAID EASTERLY RIGHT-OF-WAY LINE, 60.12 FEET; THENCE RUN NORTH 00°44'06" WEST, ALONG SAID EASTERLY RIGHT-OF-WAY LINE, 33.96 FEET TO A POINT ON A CURVE, CONCAVE SOUTHEASTERLY; THENCE RUN NORTHEASTERLY, ALONG SAID EASTERLY RIGHT-OF-WAY LINE AND SAID CURVE, HAVING A RADIUS OF 24.71 FEET, A CENTRAL ANGLE OF 90°40'01", AN ARC LENGTH OF 39.10 FEET, A CHORD LENGTH OF 35.15 FEET AND A CHORD BEARING OF NORTH 44°35'58" EAST;

THENCE RUN NORTH 89°56'20" EAST, NON-TANGENT TO SAID CURVE, 7.00 FEET TO A POINT LYING ON THE EAST LINE OF SAID LOT 1 OF THE PLAT OF McLEOD'S SUBDIVISION; THENCE RUN NORTH 00°44'03" WEST, ALONG SAID EAST LINE, 3.00 FEET TO A POINT LYING ON THE SOUTH RIGHT-OF-WAY LINE OF WEST CENTRAL AVENUE; THENCE RUN NORTH 89°56'20" EAST, ALONG SAID SOUTH RIGHT-OF-WAY LINE, 253.00 FEET TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED LANDS LIE IN THE CITY OF ORLANDO, FLORIDA AND CONTAIN 8.424 ACRES, MORE OR LESS.

EXHIBIT 3

**CONSENT AND JOINDER TO ESTABLISHMENT
OF A COMMUNITY DEVELOPMENT DISTRICT**

The undersigned is the owner of certain lands more fully described in **Exhibit A** attached hereto and made a part hereof ("Property").

The undersigned understands and acknowledges that Petitioner intends to submit a petition to establish a community development district in accordance with the provisions of Chapter 190 of the Florida Statutes.

As the owner of lands which are intended to constitute all or a portion of the community development district, the undersigned understands and acknowledges that pursuant to the provisions of Section 190.005, *Florida Statutes*, the Petitioner is required to include the written consent to the establishment of the community development district of one hundred percent (100%) of the owners of the lands to be included within the community development district.

The undersigned hereby consents to the establishment of the community development district which will include the Property within the lands to be a part of the community development district and agrees to further execute any documentation necessary or convenient to evidence this consent and joinder during the application process for the establishment of the community development district.

The undersigned acknowledges that the consent will remain in full force and effect until the community development district is established or a written revocation is issued, which ever shall first occur. The undersigned further agrees that it will provide to the next purchaser or successor in interest of all or any portion of the Property a copy of this consent form and obtain, if requested by Petitioner, a consent to establishment of the community development district in substantially this form.

The undersigned hereby represents and warrants that it has taken all actions and obtained all consents necessary to duly authorize the execution of this consent and joinder by the person executing this instrument.

[signatures on following page]

Executed this 18th day of October, 2024.

WITNESSES:

SED Development, LLC, a Delaware limited liability company

Lindsay LaCina
Name: Lindsay LaCina

Name: Alex Martins
Title: CEO

Trent Pennington
Name: Trent Pennington

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this 18th day of October, 2024, by Alex Martins, as CEO/manager of SED Development LLC who is personally known to me or produced _____ as identification.



Kristen M. Perfetto
(Official Notary Signature & Seal)

Print Name: Kristen M. Perfetto
Notary Public, State of Florida

Exhibit A: Property Description

Exhibit A

LEGAL DESCRIPTION: (PREPARED BY THE SURVEYOR)

A TRACT OF LAND LYING IN SECTION 26, TOWNSHIP 22 SOUTH, RANGE 29 EAST BEING A PORTION OF W. A. PATRICK'S ADDITION TO THE TOWN OF ORLANDO, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK A, PAGE 108 OF THE PUBLIC RECORDS OF ORANGE COUNTY AS FOLLOWS: ALL OF LOT 3, BLOCK 3, ALL OF LOT 4 BLOCK 6, ALL OF LOTS 1 AND 4, BLOCK 5, AND A PORTION OF LOTS 1, 2, AND 4, BLOCK 3, A PORTION OF LOTS 1, 2, AND 3 BLOCK 6 AND A PORTION OF LOTS 2 AND 3, BLOCK 5 AND A PORTION OF LOT 1, BLOCK 4; ALSO BEING LOTS 1 THROUGH 4 AND LOTS 7 THROUGH 10 AND A PORTION OF LOTS 5 AND 6 OF PETER MACK'S SUBDIVISION AS RECORDED IN PLAT BOOK E, PAGE 71, OF SAID PUBLIC RECORDS, ALSO A PORTION OF LOT 1, AND ALL OF LOTS 2 AND 3, McLEOD SUBDIVISION, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK "B", PAGE 148 OF SAID PUBLIC RECORDS, TOGETHER WITH THE VACATED STREETS OF FERN STREET, SOUTH BRYAN AVENUE ORANGE AVENUE AND PINE STREET, ALL DESCRIBED AS FOLLOWS:

COMMENCE AT THE INTERSECTION OF THE WEST RIGHT-OF-WAY LINE OF THE ABROGATED SOUTH BRYAN AVENUE AND THE CURRENT SOUTH RIGHT-OF-WAY LINE OF CENTRAL BOULEVARD AS THE POINT OF BEGINNING, SAID POINT OF BEGINNING LYING 10 SOUTH OF THE NORTHEAST CORNER OF THE ABOVE REFERENCED LOT 1, BLOCK 4 OF SAID W. A. PATRICK'S ADDITION AND BEING THE NORTHEAST CORNER OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 2672, PAGE 1749 OF SAID PUBLIC RECORDS; THENCE RUN SOUTH 00°44'03" EAST, 5.00 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF WEST CENTRAL BOULEVARD, ACCORDING TO THE CITY OF ORLANDO ENGINEERING DEPARTMENT PROJECT NUMBER 69-97; THENCE RUN NORTH 89°56'20" EAST, 295.44 FEET; THENCE RUN SOUTH 46°14'42" EAST, 27.44 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF HUGHEY AVENUE AS SHOWN ON THE FLORIDA DEPARTMENT OF TRANSPORTATION RIGHT OF WAY MAP, SECTION 75280, STATE ROAD 400, SHEET 28 OF 61; THENCE RUN ALONG SAID WESTERLY RIGHT-OF-WAY LINE, SOUTH 00°43'54" EAST, 562.34 FEET; THENCE RUN NORTH 87°15'18" WEST, 3.54 FEET TO A POINT ON A NON-TANGENT RIGHT-OF-WAY CURVE CONCAVE NORTHWESTERLY; THENCE RUN SOUTHWESTERLY, ALONG SAID RIGHT-OF-WAY CURVE HAVING A RADIUS OF 22.50 FEET, A CENTRAL ANGLE OF 63°30'04", AN ARC LENGTH OF 24.94 FEET, A CHORD LENGTH OF 23.68 FEET AND A CHORD BEARING OF SOUTH 34°29'21" WEST TO THE NORTH RIGHT-OF-WAY LINE OF CHURCH STREET AND THE END OF SAID CURVE; THENCE RUN SOUTH 89°52'42" WEST, ALONG SAID NORTH RIGHT-OF-WAY LINE, 597.79 FEET TO THE EAST RIGHT-OF-WAY LINE OF DIVISION AVENUE; THENCE RUN NORTH 00°44'03" WEST, ALONG SAID EAST RIGHT-OF-WAY LINE, 315.96 FEET TO THE NORTH VACATED RIGHT-OF-WAY LINE OF PINE STREET, ORIGINALLY KNOWN AS ORANGE AVENUE AND THE SOUTH LINE OF LOT 5 OF THE ABOVE REFERENCED PETER MACK'S SUBDIVISION; THENCE RUN NORTH 89°52'42" EAST, ALONG SAID SOUTH LINE OF LOT 5, A DISTANCE OF 11.00 FEET TO THE EASTERLY RIGHT-OF-WAY LINE OF DIVISION AVENUE PER THE CITY OF ORLANDO ENGINEERING DEPARTMENT; BOUNDARY SURVEY, DATED 4-1979; THENCE RUN NORTH 00°44'03" WEST, ALONG SAID EASTERLY RIGHT-OF-WAY LINE, 168.33 FEET; THENCE RUN NORTH 03°04'50" EAST, ALONG SAID EASTERLY RIGHT-OF-WAY LINE, 60.12 FEET; THENCE RUN NORTH 00°44'06" WEST, ALONG SAID EASTERLY RIGHT-OF-WAY LINE, 33.96 FEET TO A POINT ON A CURVE, CONCAVE SOUTHEASTERLY; THENCE RUN NORTHEASTERLY, ALONG SAID EASTERLY RIGHT-OF-WAY LINE AND SAID CURVE, HAVING A RADIUS OF 24.71 FEET, A CENTRAL ANGLE OF 90°40'01", AN ARC LENGTH OF 39.10 FEET, A CHORD LENGTH OF 35.15 FEET AND A CHORD BEARING OF NORTH 44°35'58" EAST;

THENCE RUN NORTH 89°56'20" EAST, NON-TANGENT TO SAID CURVE, 7.00 FEET TO A POINT LYING ON THE EAST LINE OF SAID LOT 1 OF THE PLAT OF McLEOD'S SUBDIVISION; THENCE RUN NORTH 00°44'03" WEST, ALONG SAID EAST LINE, 3.00 FEET TO A POINT LYING ON THE SOUTH RIGHT-OF-WAY LINE OF WEST CENTRAL AVENUE; THENCE RUN NORTH 89°56'20" EAST, ALONG SAID SOUTH RIGHT-OF-WAY LINE, 253.00 FEET TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED LANDS LIE IN THE CITY OF ORLANDO, FLORIDA AND CONTAIN 8.424 ACRES, MORE OR LESS.

EXHIBIT 4

PUB-REC-INST

W Central Blvd

W Central Blvd

BRYAN AVE

S Bryan Ave

W CENTRAL BLVD AND S HUGHEY AVE

S Hughey Ave

W Pine St

UR-AC

DT-AC

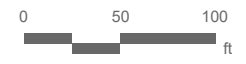
S Bryan Ave

S Hughey Ave

W Church St

W Church St

PUB-REC-INST



PD/T/PH

AC-2/T/PH

Central Blvd

W Central Blvd

W Central Blvd

Division Ave
DIVISION AVE AND W
CENTRAL BLVD

BRYAN AVE

S Bryan Ave

W CENTRAL BLVD AND
S HUGHEY AVE

AC-3A/T/PH

S Hughey Ave

W Pine St

PD/T/PH

PD/T/PH

S Division Ave

S Bryan Ave

S Hughey Ave

ON AVE AND W
CHURCH ST

Church St

W Church St

W Church St

P/T/PH

P/T/HP/PH

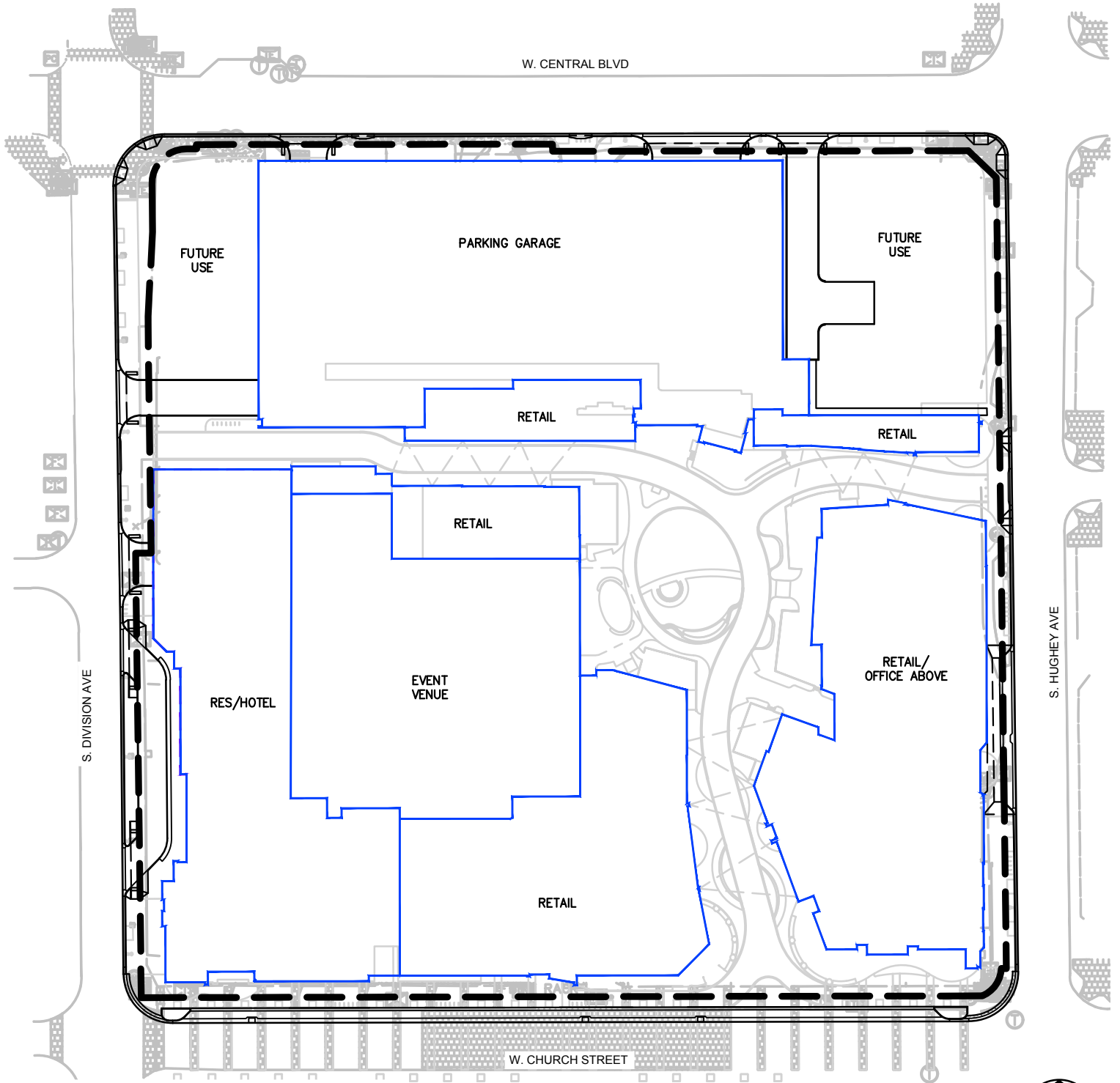
AC-3A/T/HP/PH

PD/T/PH



AC-3A/T/PH



EXHIBIT 5



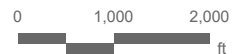
LEGEND

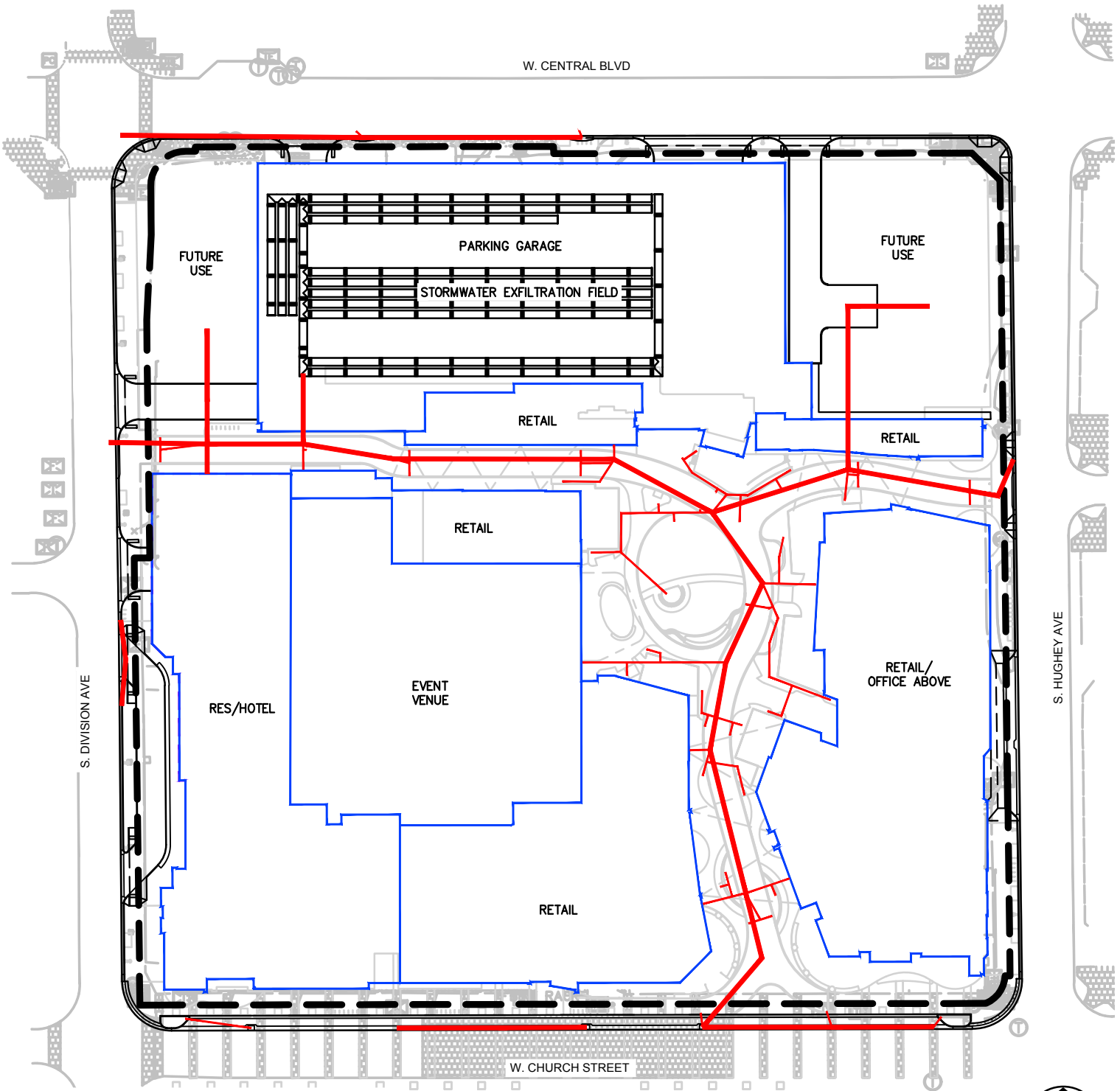
-  CDD BOUNDARY
-  BUILDING OUTLINE

OVERALL SITE PLAN






North





LEGEND

-  CDD BOUNDARY
-  BUILDING OUTLINE
-  PROPOSED STORMWATER LINE

STORMWATER MASTER PLAN



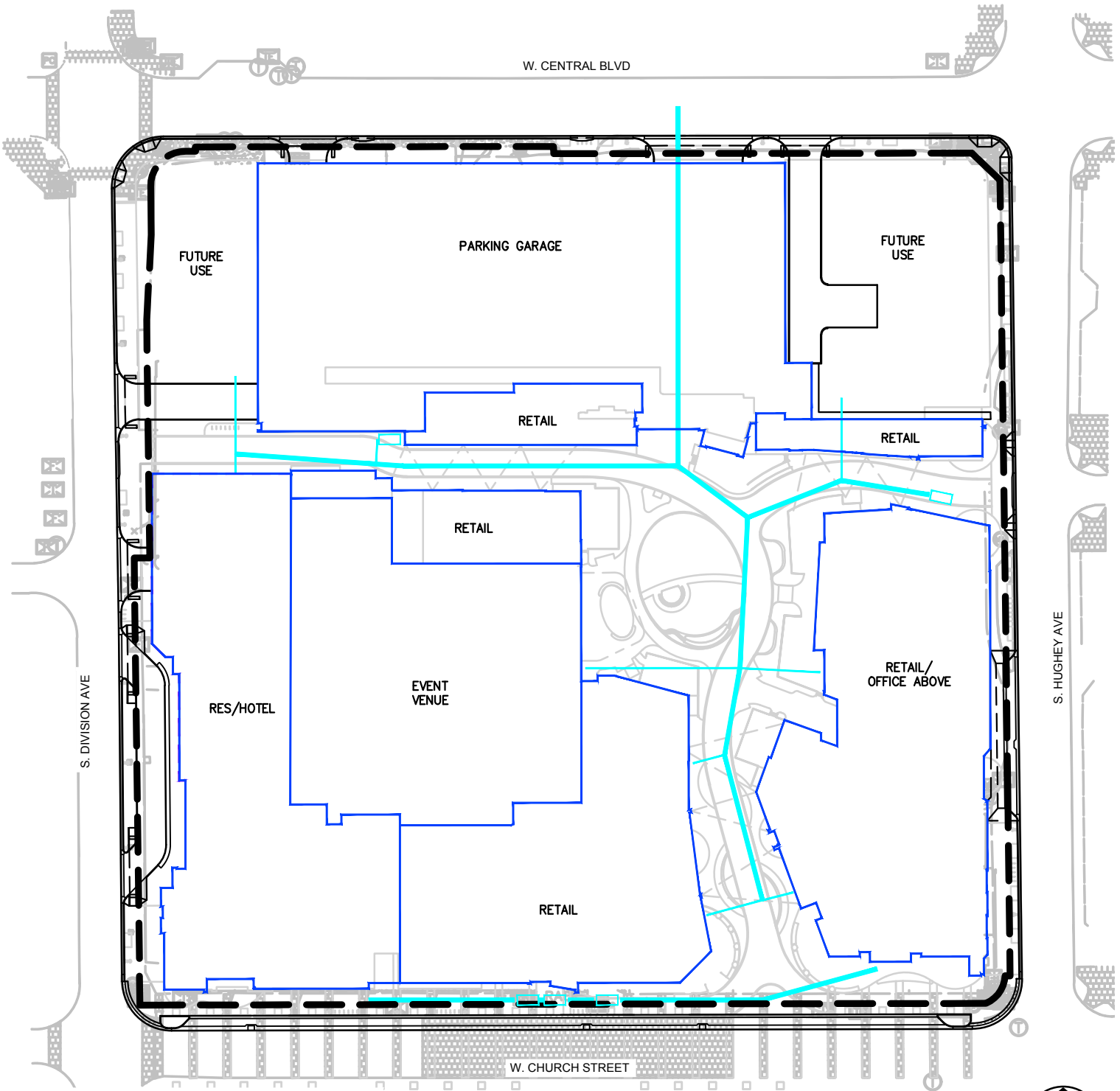
North



Orlando SED Community Development District



Date: October 21, 2024



LEGEND

--- CDD BOUNDARY

— BUILDING OUTLINE

— PROPOSED SANITARY LINE

WASTEWATER COLLECTION PLAN



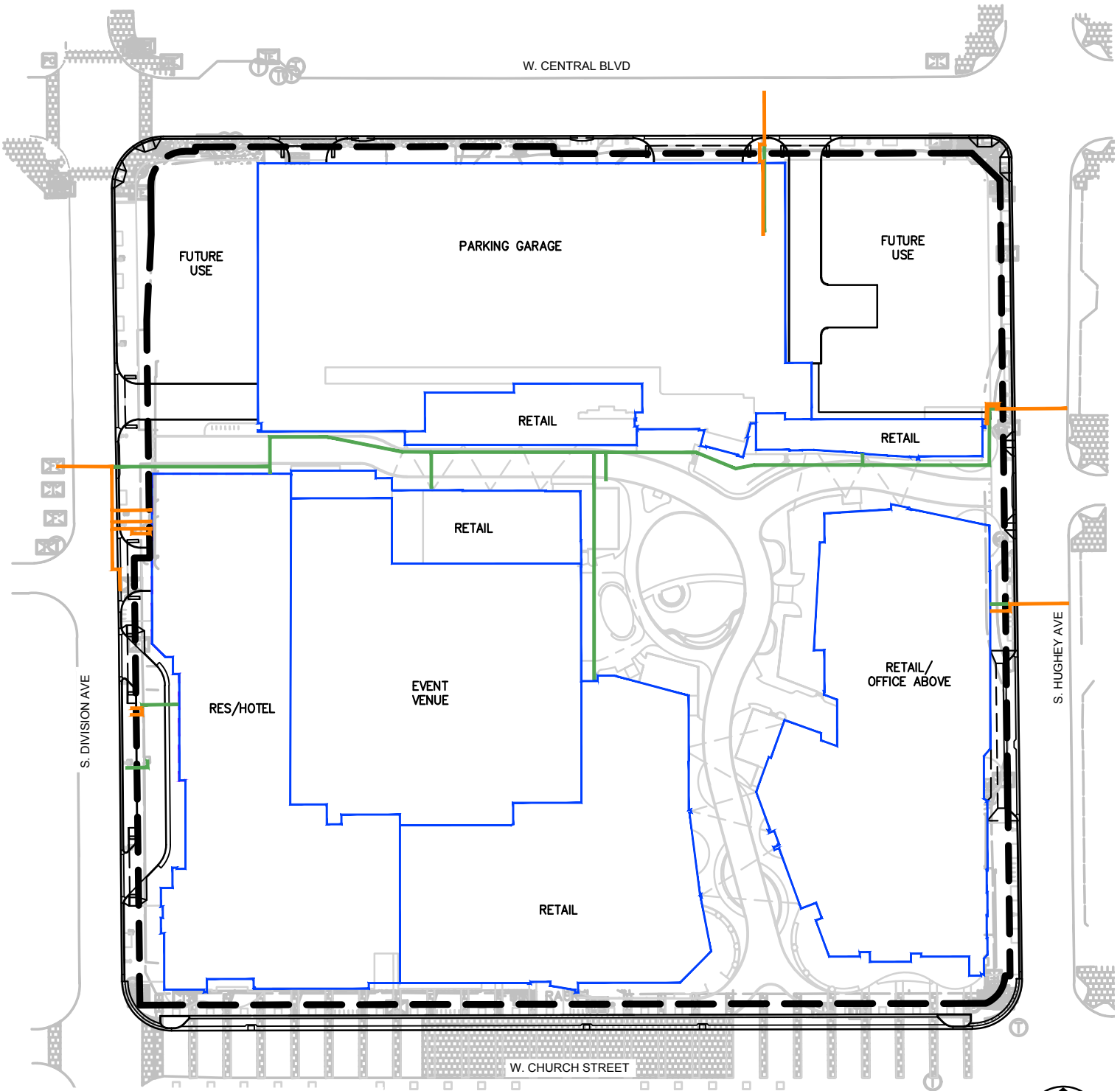
North



Orlando SED Community Development District



Date: October 21, 2024



LEGEND

--- CDD BOUNDARY

— BUILDING OUTLINE

— PROPOSED WATER LINE

— PROPOSED FIRE LINE

WATER DISTRIBUTION PLAN



North



Orlando SED Community Development District



Date: October 21, 2024

EXHIBIT 6

Exhibit 6
Proposed Facilities and Ownership & Maintenance Responsibility

Facilities/Systems	Proposed Maintenance Entity	Proposed Ownership Entity	Estimated Total Cost
Water and Sewer Systems	Developer	CDD	\$4,780,419
Off-Site Master Public Roadway Improvements	City of Orlando	City of Orlando	\$1,055,922
Parks and Open Space	Developer	CDD	\$16,430,680
Office Garage Bridge	Developer	Developer	\$454,431
Parking Garage	Developer	Developer	\$43,628,748
Total Cost			\$66,350,200

Westcourt Orlando

Community Development District Costs - Total Costs

September 26th, 2024

Item	Direct Cost Only	Total hard costs Incl. Markup &		Total Costs
		Escalation	Soft Costs (26%)	
Water and sewer costs	\$3,288,256	\$3,804,459	\$975,960	\$4,780,419
Public road costs	\$726,325	\$840,347	\$215,575	\$1,055,922
Inspections/required offsite intersection costs			\$0	\$0
Park/open space or dedicated areas open to the public	\$11,301,994	\$13,076,228	\$3,354,452	\$16,430,680
Office garage bridge	\$312,584	\$361,655	\$92,776	\$454,431
Parking garage	\$29,674,809	\$34,721,597	\$8,907,151	\$43,628,748
Totals	\$45,303,968	\$52,804,286	\$13,545,914	\$66,350,200

2025 Costs

Item	Direct Cost Only	Total hard costs Incl. Markup &		Total Costs
		Escalation	Soft Costs (26%)	
Water and sewer costs	\$962,195	\$1,113,244	\$285,581	\$1,398,825
Public road costs	\$212,534	\$245,899	\$63,081	\$308,980
Inspections/required offsite intersection costs				
Park/open space or dedicated areas open to the public	\$3,307,139	\$3,826,308	\$981,565	\$4,807,873
Office garage bridge				
Parking garage	\$3,230,577	\$3,780,000	\$969,686	\$4,749,686
Totals	\$7,712,445	\$8,965,451	\$2,299,912	\$11,265,363

2026 Costs

Item	Direct Cost Only	Total hard costs Incl. Markup &		Total Costs
		Escalation	Soft Costs (26%)	
Water and sewer costs	\$2,079,720	\$2,406,202	\$617,264	\$3,023,466
Public road costs	\$459,378	\$531,493	\$136,344	\$667,837
Inspections/required offsite intersection costs				
Park/open space or dedicated areas open to the public	\$7,148,161	\$8,270,309	\$2,121,587	\$10,391,896
Office garage bridge	\$312,584	\$361,655	\$92,776	\$454,431
Parking garage	\$25,026,713	\$29,283,000	\$7,511,985	\$36,794,985
Totals	\$35,026,555	\$40,852,659	\$10,479,956	\$51,332,615

2027 Costs

Item	Direct Cost Only	Total hard costs Incl. Markup &		Total Costs
		Escalation	Soft Costs (26%)	
Water and sewer costs	\$246,341	\$285,013	\$73,115	\$358,128
Public road costs	\$54,413	\$62,955	\$16,150	\$79,105
Inspections/required offsite intersection costs				
Park/open space or dedicated areas open to the public	\$846,694	\$979,611	\$251,300	\$1,230,911
Office garage bridge				
Parking garage	\$1,417,520	\$1,658,597	\$425,481	\$2,084,078
Totals	\$2,564,968	\$2,986,176	\$766,045	\$3,752,221

EXHIBIT 7

**ORLANDO SED
COMMUNITY DEVELOPMENT DISTRICT
CITY OF ORLANDO, FLORIDA**

STATEMENT OF ESTIMATE REGULATORY COSTS

OCTOBER 25, 2024

PREPARED BY:

MUNICAP, INC.
— PUBLIC FINANCE —

STATEMENT OF ESTIMATED REGULATORY COSTS

1.0 Introduction

1.1 Purpose and Scope

This Statement of Estimated Regulatory Costs (“SERC”) supports the petition to form the **Orlando SED Community Development District** (the “District”). The proposed District comprises approximately 8.424 acres of land located within the City of Orlando, Florida (hereafter “City”). The project is designed to include approximately 269 apartment units, 265 hotel rooms, a 3,500-capacity event venue, 133,051 gross square feet of retail, and 339,804 gross square feet of office space. The purpose of the SERC is stated in Section 190.002(2), Florida Statutes, as follows:

It is the policy of the State . . . that the process of establishing . . . a district pursuant to uniform general law shall 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.

1.2 Overview of the Orlando SED Community Development District

The District is designed to provide community infrastructure, services, and facilities along with operation and maintenance of such facilities and services to the lands within the District. The District will encompass approximately 8.424 acres.

The Development plan for the proposed lands within the District includes approximately 8.424 acres of land located within the City of Orlando, Florida (hereafter “City”). The project is designed to include approximately 269 apartment units, 265 hotel rooms, a 3,500-capacity event venue, 133,051 gross square feet of retail, and 339,804 gross square feet of office space. Such uses are authorized for inclusion within the District. A Community Development District (“CDD”) is an independent unit of special purpose local government authorized by Chapter 190, Florida Statutes, to plan, finance, construct, operate and maintain community-wide infrastructure in planned community developments. CDD’s provide a “solution to the state’s planning, management and financing needs for delivery of capital infrastructure in order to service projected growth without overburdening other governments and their taxpayers” (Section 190.002(1)(a), Florida Statutes).

A CDD is not a substitute for the local, general purpose, government unit (e.g., the City or County in which the CDD lies). A CDD does not have the permitting, zoning or general police powers possessed by general purpose governments. A CDD is an alternative means of financing, constructing, operating, and maintaining community infrastructure for planned developments. The scope of this SERC is limited to evaluating the consequences of approving the petition to establish the District.

1.3 Requirements for Statement of Estimated Regulatory Costs

According to Section 120.541(2), Florida Statutes, a statement of estimated regulatory costs must contain:

- (a) An economic analysis showing whether the rule¹ directly or indirectly: 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; 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 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, Florida Statutes, and an analysis of the impact on small counties and small cities defined by Section 120.52, Florida Statutes. 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 Section 120.541(1)(a), Florida Statutes, and either a statement adopting the alternative or a statement of the reasons for rejecting the alternative in favor of the proposed rule.

¹ For the purposes of this SERC, the term “agency” means the City, the term “state” or “State” means State of Florida and the term “rule” means the ordinance(s) which the City would enact in connection with the creation of the District.

2.0 Adverse impact on economic growth, business competitiveness or increased regulatory costs in excess of \$1 million.

The creation of the District will not meet any of the triggers in Section 120.541(2)(a), Florida Statutes. The basis for this determination is provided in the discussions in Section 3.0 through Section 6.0 of this SERC.

3.0 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.

As noted above, the District is a community designed for approximately 8.424 acres of land located within the City of Orlando, Florida (hereafter “City”). The project is designed to include approximately 269 apartment units, 265 hotel rooms, a 3,500-capacity event venue, 133,051 gross square feet of retail, and 339,804 gross square feet of office space. Formation of the District would put all of these units under the jurisdiction of the District. SED Development, LLC (“Developer”) will initially be the primary developer and sole landowner, as such term is defined in Chapter 190, Florida Statutes, of property within the proposed District boundaries.

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

4.1 Costs of Governmental Agencies of Implementing and Enforcing Rule

State Government Entities

There will be only modest costs to various State governmental entities to implement and enforce the proposed formation of the District. The District as proposed will encompass under 2,500 acres; therefore, the City is the establishing entity under sections 190.005(2), (2)(e) of the Florida Statutes. The modest costs to various State entities to implement and enforce the proposed rule relate strictly to the receipt and processing of various reports that the proposed District is required to file with the State and its various entities. The costs to those State agencies that will receive and process the District’s reports are very small, as the District is only one of many governmental units that are required to submit such reports. Therefore, the marginal cost of processing one additional set of reports is inconsequential. Additionally, pursuant to section 189.018, Florida Statutes, the proposed District must pay an annual fee to the State of Florida’s Department of Economic Opportunity, which offsets such costs.

City of Orlando

The City and its staff will process and analyze the petition, conduct a public hearing with respect to the petition, and vote upon the petition to establish the District. These activities will absorb some resources. However, the filing fee required by Chapter 190, Florida Statutes, is anticipated to cover the costs for review of the petition for establishment.

These costs to the City are modest for a number of reasons. First, review of the petition to establish the District does not include analysis of the project itself. Second, the petition provides much of

the information needed for staff review. Third, local governments already possess the staff needed to conduct the review without the need for new or additional staff. Fourth, there is no capital required to review the petition. Finally, local governments routinely process similar petitions for land uses and zoning charges that are far more complex than the petition to establish a CDD.

The annual costs to the City resulting from the establishment of the District are minimal. The proposed District is an independent unit of local government. The only annual costs to the City are the minimal costs of receiving and reviewing the various reports that the District is required to provide to the City. Furthermore, the City will not incur any quantifiable on-going costs resulting from the on-going administration of the District. As previously stated, the District operates independently from the City, and all administrative and operating costs incurred by the District relating to the financing and construction of infrastructure are borne entirely by the District and its landowners.

4.2 Impact on State and Local Revenues

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

In this regard, it is important to note that any debt obligations incurred by the District to construct infrastructure or facilities, or for any other reason, are not debts of the State or the City. In accordance with State law, debts of the District are strictly the District’s own responsibility.

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

Table 1 provides an outline of the various facilities and services the proposed District may provide. It is anticipated that onsite and offsite roadways, potable water, sanitary sewer and reclaimed water utility systems, the differential cost of undergrounding utilities, master stormwater system, landscape and irrigation, wetland mitigation, land acquisition, and associated professional fees, permitting, contingencies and other soft costs, may be financed by the District.

Table 1. Orlando SED CDD Proposed Facilities and Services

<u>District Infrastructure</u>	<u>Finance</u>	<u>O&M</u>	<u>Ownership</u>
Water and sewer systems	CDD	Developer	CDD
Off-Site master public roadway improvements	CDD	City	City
Parks and open space	CDD	Developer	CDD
Office garage bridge	CDD	Developer	Developer
Parking garage	CDD	Developer	Developer

Key: City = Orlando; CDD = Orlando SED CDD

The petitioner has estimated the design and development costs for providing the capital facilities. The cost estimates are shown in Table 2. Total development costs for these facilities are estimated to be approximately \$66,350,200. The District may issue special assessment or other revenue bonds to fund the development of these facilities. These bonds would be repaid through a combination of ad valorem incremental real property taxes, non-ad valorem assessments levied on all developable properties in the District that may benefit from the District’s capital improvement program, and various types of fees.

Table 2. Cost Estimate for District Facilities

Infrastructure	Estimated Costs
Water and sewer systems	\$3,804,459
Off-Site master public roadway improvements	\$840,347
Parks and open space	\$13,076,228
Office garage bridge	\$361,655
Parking garage	\$34,721,597
Soft costs	\$13,545,914
Total	\$66,350,200

Landowners in the District may be required to pay non-ad valorem assessments levied by the District to secure the debt incurred through bond issuance. In addition to the levy of non-ad valorem assessments for debt service, the District may also impose non-ad valorem assessments to fund the operation and maintenance of the District and its facilities and services. Additionally, revenue will be collected from fees paid by customers for the businesses within the CDD, providing an additional source of income beyond the landowners’ contributions.

It is important to recognize that buying property in the District is completely voluntary. Ultimately, all owners and users of property within the District choose to accept the non-ad valorem assessments as a tradeoff for the numerous benefits and facilities that the District provides.

A CDD provides property owners with the option of having a higher level of facilities and services financed through self-imposed charges. The District is an alternative means to finance necessary community facilities and services. District financing is no more expensive, and often less expensive, than the alternatives of a municipal service taxing unit (MSTU), a neighborhood association, or through developer equity and bank loans.

In considering these costs it should be noted that occupants of the lands to be included within the District will receive four major classes of benefits.

First, those property owners and businesses in the District will receive a higher level of public services sooner than would otherwise be the case.

Second, a District is a mechanism for assuring that the community services and amenities will be completed concurrently with the development of lands within the District. This satisfies the revised growth management legislation, and it assures that growth pays for itself without undue

burden on other consumers. Establishment of the District will ensure that these landowners pay for the provision of facilities, services and improvements to these lands. Additionally, revenue will be collected from fees paid by customers for the businesses within the CDD, providing an additional source of income beyond the landowners' contributions.

Third, a CDD is the sole form of governance which allows District landowners, through landowner voting and ultimately electoral voting for resident elected boards, to determine the type, quality and expense of the District services they receive, provided they meet the City's overall requirements.

Fourth, the District has the ability to maintain infrastructure better than a homeowners' association because it is able to offer a more secure funding source for maintenance and repair costs through assessments collected on the county tax bill pursuant to section 197.3632, Florida Statutes.

The cost impact on the ultimate landowners in the District is not the total cost for the District to provide infrastructure services and facilities. Instead, it is the incremental costs above what the landowners would have paid to install infrastructure via an alternative financing mechanism. Given the low cost of capital for a CDD, the cost impact to landowners is negligible. This incremental cost of the high-quality infrastructure provided by the District is likely to be fairly low. Additionally, revenue will be collected from fees paid by customers for the businesses within the CDD, providing an additional source of income beyond the landowners' contributions.

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

There will be no impact on small businesses because of the formation of the District. If anything, the impact may be positive. This is because the District must competitively bid many of its contracts, affording small businesses the opportunity to bid on District work, and may also result in a need for additional retail and commercial services that afford small businesses and opportunity for growth.

The City of Orlando has an estimated un-incarcerated population greater than 10,000 according to the most recent federal U.S. Census (2020). Therefore, the City is not defined as a "small" City according to Section 120.52(18), Florida Statutes.

Orange County has an estimated un-incarcerated population that is greater than 75,000 according to the 2020 U.S. Census. Therefore, the County is not defined as a "small county" according to section 120.52(19), Florida Statutes.

7.0 Any additional useful information.

The analysis provided above is based on a straightforward application of economic theory, especially as it relates to tracking the incidence of regulatory costs and benefits. Inputs were received from the developer's engineer and other professionals associated with the developer.

8.0 In the statement or revised statement, whichever applies, a description of any good faith written proposal submitted under Section 120.541(1)(a), Florida Statutes, and either a statement adopting the alternative or a statement of the reasons for rejecting the alternative in favor of the proposed rule.

There has been no good faith written proposals submitted to the agency as described in section 120.541(1)(a), Florida Statutes.

Prepared by:
MuniCap Inc.
October 25, 2024


EXHIBIT 8


AUTHORIZATION OF AGENT

This letter shall serve as a designation of Jonathan Johnson and Wesley Haber of Kutak Rock LLP, whose address is 107 West College Avenue, Tallahassee, Florida 32301, to act as agent for Orlando SED Partners LLC, with regard to all matters regarding the petition to establish a community development district to the Orlando City Council, pursuant to Chapter 190, Florida Statutes. The petition is true and correct. This authorization shall remain in effect until revoked in writing.

WITNESSES:

ORLANDO SED PARTNERS LLC,
a Delaware limited liability company


Name: Lindsey LaCiviera


Name: Paul Faries
Title: Authorized Signatory


Name: Trent Pennington

STATE OF FLORIDA
COUNTY OF Orange

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this 18th day of October, 2024, by Paul Faries as Authorized Signatory of Orlando SED Partners LLC who is personally known to me or produced as identification.




(Official Notary Signature & Seal)

Print Name: Kristen M. Perfetto
Notary Public, State of Florida