

Memorandum



(Public Hearing 4-20-21)

Date: February 17, 2021

To: Honorable Chairman Jose “Pepe” Diaz
and Members, Board of County Commissioners

From: Daniella Levine Cava
Mayor

A handwritten signature in blue ink that reads "Daniella Levine Cava".

Agenda Item No. 5(I)

Ordinance No. 21-27

Subject: Ordinance Creating the Old Town Floridian Community Development District

Recommendation

It is recommended that the Board of County Commissioners (Board) adopt the attached Ordinance creating the Old Town Floridian Community Development District (CDD) within the City of Florida City, Florida, pursuant to the authority granted by the Miami-Dade County Home Rule Charter for the purposes set forth in Chapter 190 of the Florida Statutes, subject to the acceptance of the declaration of restrictive covenants running with the lands within the jurisdiction of the CDD.

Scope

This Old Town Floridian CDD is located within Commission District 9, represented by Commissioner Kionne L. McGhee, and will provide funding for capital improvements, as well as multipurpose maintenance functions, within the CDD.

Fiscal Impact/Funding Source

The creation of the Old Town Floridian CDD will have no fiscal impact to the County. CDD funding is derived from assessments levied against the properties within the CDD, which are secured by a lien against the properties and collected directly by the CDD or through the annual Combined Real Property tax bill pursuant to an interlocal agreement with the County.

Social Equity Statement

The proposed Ordinance grants a petition for the creation of the Old Town Floridian CDD, pursuant to the procedures and factors set forth in Section 190.005, Florida Statutes.

If approved, pursuant to Chapter 190, Florida Statutes, the CDD will have the power to levy taxes and special assessments and charge, collect, and enforce fees and other user charges affecting property owners within the proposed district, regardless of their demographics or income levels. The CDD is a timely, efficient, effective, responsive, and economic way to deliver and finance basic community development services.

Track Record/Monitor


This development has private roads that are to be maintained by a Homeowners’ Association (HOA) or the Old Town Floridian CDD. A Special Taxing District will be created to maintain the development’s infrastructure, such as private roadways, private area storm drainage, and landscaping, should the CDD be dissolved or fail to fulfill its maintenance obligations. The Special Taxing District will remain dormant until such time as the County determines to implement the district.

Background

Zamora Corporation (“Petitioner”), the owner of the Old Town Floridian Development, has filed an application to create the Old Town Floridian CDD in connection with said development. Old Town Floridian Development is a proposed 77.14 acre residential development lying wholly within the County, in an area bounded by SW 187 Avenue (Redland Road) on the east, SW 336 Street on the south, SW 192 Avenue (Tower Road) on the west, and SW 332 Street on the north. The Old Town Floridian CDD is designed to provide a financing mechanism for community infrastructure, facilities, and services along with certain ongoing operations and maintenance for the Old Town Floridian CDD. The development plan for the lands within the proposed Old Town Floridian CDD includes construction of 450 residential units (110 single-family units, 180 villa units, and 160 townhomes units) with associated roadway improvements, stormwater management system, wastewater collection system, and water distribution system, which are estimated to cost approximately \$8.770 million. This development has private roads that are to be maintained by a HOA or the Old Town Floridian CDD. A detailed summary of CDD elements, as well as the cost and anticipated lack of fiscal impacts to government agencies, are presented in the attached application submitted by the Petitioner. In accordance with Chapter 190, Florida Statutes, the Petitioner has paid a filing fee of \$15,000.00 to the County and will pay an additional \$15,000.00 for future advertising costs according to State Statute.

A declaration of restrictive covenants has been submitted consistent with the requirements of Resolution R-413-05 adopted by the Board on April 5, 2005, and as amended by Resolution No. R-883-06, which was adopted on July 18, 2006, to add language regarding the option to pay capital assessments in full at the time of closing. The declaration of restrictive covenants provides for: (1) notice in the public records of the projected taxes and assessments to be levied by the Old Town Floridian CDD; (2) individual prior notice to the initial purchaser of a residential lot or unit within the development; and (3) provisions for remedial options to initial purchasers whose contract for sale did not include timely notice of the existence and extent of CDD liens and special assessments.

This Board is authorized by the Florida Constitution and the County Home Rule Charter to establish governmental units, such as this CDD, within the County and to prescribe such government’s jurisdiction and powers.



Jimmy Morales
Chief Operations Officer




MEMORANDUM

(Revised)

TO: Honorable Chairman Jose "Pepe" Diaz
and Members, Board of County Commissioners

DATE: April 20, 2021

FROM: 
Gen Bonzon-Keenan
Successor County Attorney

SUBJECT: Agenda Item No. 5(I)

Please note any items checked.

- ☐ "3-Day Rule" for committees applicable if raised
- ☒ 6 weeks required between first reading and public hearing
- ☒ 4 weeks notification to municipal officials required prior to public hearing
- ☐ Decreases revenues or increases expenditures without balancing budget
- ☐ Budget required
- ☐ Statement of fiscal impact required
- ☐ Statement of social equity required
- ☐ Ordinance creating a new board requires detailed County Mayor's report for public hearing
- ☒ No committee review
- ☐ Applicable legislation requires more than a majority vote (i.e., 2/3's present ____, 2/3 membership ____, 3/5's ____, unanimous ____, CDMP 7 vote requirement per 2-116.1(3)(h) or (4)(c) ____, CDMP 2/3 vote requirement per 2-116.1(3)(h) or (4)(c) ____, or CDMP 9 vote requirement per 2-116.1(4)(c)(2) ____ to approve
- ☐ Current information regarding funding source, index code and available balance, and available capacity (if debt is contemplated) required

Approved _____ Mayor
Veto _____
Override _____

Agenda Item No. 5(I)
4-20-21

ORDINANCE NO. 21-27

ORDINANCE GRANTING PETITION OF ZAMORA CORPORATION,
FOR ESTABLISHMENT OF A COMMUNITY DEVELOPMENT
DISTRICT GENERALLY BOUNDED ON THE NORTH BY SW 332
STREET, ON THE EAST BY SW 187 AVENUE (REDLAND ROAD),
ON THE SOUTH BY SW 336 STREET, AND ON THE WEST BY SW
192 AVENUE (TOWER ROAD); CREATING AND ESTABLISHING
OLD TOWN FLORIDIAN COMMUNITY DEVELOPMENT
DISTRICT; PROVIDING FOR NAME, POWERS AND DUTIES;
PROVIDING DESCRIPTION AND BOUNDARIES; PROVIDING
INITIAL MEMBERS OF BOARD OF SUPERVISORS; ACCEPTING
PROFERRED DECLARATION OF RESTRICTIVE COVENANTS;
PROVIDING SEVERABILITY, EXCLUSION FROM THE CODE AND
AN EFFECTIVE DATE

WHEREAS, the Florida Legislature created and amended chapter 190, Florida Statutes, to
provide an alternative method to finance and manage basic services for community development;
and

WHEREAS, section 1.01(A)(21) of the Miami-Dade County Home Rule Charter grants
the Board of County Commissioners the authority to exercise all powers and privileges granted to
municipalities and counties by the laws of this state; and

WHEREAS, article VIII, section 6(e) of the Florida Constitution provides for exclusive
County Charter authority to establish all governmental units within Miami-Dade County and to
provide for their government and prescribe their jurisdiction and powers; and

WHEREAS, Zamora Corporation, a Florida Corporation (“Petitioner”) has petitioned for
the establishment of the Old Town Floridian Community Development District (“District”); and

WHEREAS, a public hearing has been conducted by the Board of County Commissioners in accordance with the requirements and procedures of section 190.005(2)(b), Florida Statutes, and the applicable requirements and procedures of the Miami-Dade County Home Rule Charter and Code; and

WHEREAS, the District will constitute a timely, efficient, effective, responsive and economic way to deliver community development services in the area, thereby providing a solution to the County's planning, management and financing needs for delivery of capital infrastructure therein without overburdening the County and its taxpayers; and

WHEREAS, the Board of County Commissioners finds that the statements contained in the Petition are true and correct; and

WHEREAS, the creation of the District is not inconsistent with any applicable element or portion of the State comprehensive plan or the Miami-Dade County Comprehensive Development Master Plan; and

WHEREAS, the area of land within the District is of sufficient size, is sufficiently compact, and is sufficiently contiguous to be developable as one functional interrelated community; and

WHEREAS, the creation of the District is the best alternative available for delivering the community development services and facilities to the area that will be served by the District; and

WHEREAS, the proposed services and facilities to be provided by the District will be compatible with the capacity and uses of existing local and regional community development services and facilities; and

WHEREAS, the area that will be served by the District is amenable to separate special district government; and

WHEREAS, the owner of the properties that are to be developed and served by the community development services and facilities to be provided by the District has submitted an executed declaration of restrictive covenants pledging among other things to provide initial purchasers of individual residential lots or units with notice of liens and assessments applicable to such parcels, with certain remedial rights vesting in the purchasers of such parcels if such notice is not provided in a timely and accurate manner; and

WHEREAS, having made the foregoing findings, after a public hearing, the Board of County Commissioners wishes to exercise the powers bestowed upon it by section 1.01(A)(21) of the Miami-Dade County Home Rule Charter in the manner provided by chapter 190, Florida Statutes; and

WHEREAS, the Board of County Commissioners finds that the District shall have those general and special powers authorized by sections 190.011 and 190.012, Florida Statutes, and set forth herein, and that it is in the public interest of all of the citizens of Miami-Dade County that the District have such powers,

BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA:

Section 1. The foregoing findings, which are expressly set forth herein, are hereby adopted and made a part hereof.

Section 2. The Petition to establish the District over the real property described in the Petition attached hereto, which was filed by the Petitioner on December 30, 2020, and which Petition is on file at the Office of the Clerk of the Board, is hereby granted. A copy of the Petition is attached and incorporated herein as Exhibit A.

Section 3. The external boundaries of the District shall be as depicted in the certified metes and bounds legal description attached hereto and incorporated herein as Exhibit B to the Ordinance. The external boundaries of the District shall be as depicted on the location map attached hereto and incorporated as Exhibit C.

Section 4. The initial members of the Board of Supervisors shall be as follows:

Rosa A. Zamora

Carlos J. Tosca

Aninely Mayoral

Jose I. Gonzalez

Mario A. Hernandez

Section 5. The name of the District shall be the “Old Town Floridian Community Development District.”

Section 6. The District is created for the purposes set forth in chapter 190, Florida Statutes, pursuant to the authority granted by section 1.01(A)(21) of the Miami-Dade County Home Rule Charter.

Section 7. Pursuant to section 190.005 (2) (d), Florida Statutes, the charter for the Old Town Floridian Community Development District shall be sections 190.006 through 190.041, Florida Statutes.

Section 8. The Board of County Commissioners hereby grants to the District all general powers authorized pursuant to section 190.011, Florida Statutes, and hereby finds that it is in the public interest of all citizens of Miami-Dade County to grant such general powers.

Section 9. The Board of County Commissioners hereby grants to the District the special powers authorized pursuant to section 190.012 (1), Florida Statutes and sections 190.012 (2)(a)(d) and (f), (except for powers regarding waste disposal), Florida Statutes and section 190.012 (3), Florida Statutes, and hereby finds that it is in the public interest of all citizens of Miami-Dade County to grant such special powers; provided that the District's exercise of power under section 190.012(1)(b), Florida Statutes, pertaining to water, waste water and reuse water services shall be pursuant to that Declaration of Restrictive Covenants submitted to the Board of County Commissioners in connection with the petition.

Section 10. All bonds issued by the District pursuant to the powers granted by this ordinance shall be validated pursuant to chapter 75, Florida Statutes.

Section 11. No bond, debt or other obligation of the District, nor any default thereon, shall constitute a debt or obligation of Miami-Dade County, except upon the express approval and agreement of the Board of County Commissioners.

Section 12. Notwithstanding any power granted to the District pursuant to this Ordinance, neither the District nor any real or personal property or revenue in the district shall, solely by reason of the District's creation and existence, be exempted from any requirement for the payment of any and all rates, fees, charges, permitting fees, impact fees, connection fees, or similar County rates, fees or charges, special taxing districts special assessments which are required by law, ordinance or County rule or regulation to be imposed within or upon any local government within the County.

Section 13. Notwithstanding any power granted to the District pursuant to this Ordinance, the District may exercise the power of eminent domain outside the District's existing boundaries only with the prior specific and express approval of the Board of County Commissioners of Miami-Dade County.

Section 14. This Board hereby accepts that Declaration of Restrictive Covenants proffered by the owner of the lands within the jurisdiction of the District, in connection with the petition submitted by the Petitioner and approved herein.

Section 15. If any section, subsection, sentence, clause or provision of this ordinance is held invalid, the remainder of this ordinance shall not be affected by such invalidity.

Section 16. It is the intention of the Board of County Commissioners, and it is hereby ordained that the provisions of this ordinance shall be excluded from the Code of Miami-Dade County.

Section 17. This Ordinance shall become effective ten (10) days after the date of enactment unless vetoed by the Mayor, and if vetoed, shall become effective only upon an override by this Board.

PASSED AND ADOPTED:

April 20, 2021

Approved by County Attorney as
to form and legal sufficiency:





Prepared by:

Michael J. Mastrucci

Date: January 07, 2021

To: Melissa Adames, Division Chief
Office of the Clerk of the Board
Attn: Keith Knowles

From: Lorena Guerra-Macias, Chief 
Special Assessment Districts Division
Parks, Recreation and Open Spaces Department

Subject: Old Town Floridian Community Development District –
Creation

The attached petition was submitted by Old Town Floridian Community Development District and has been finalized, reviewed, and deemed complete by the Miami-Dade County Parks, Recreation and Open Spaces Department pursuant to Florida State Statute Chapter 190 and Miami-Dade County Policy.

The filing date of record is January 07, 2021.

Attachment

c: Michael Mastrucci
Assistant County Attorney

"EXHIBIT A to the Ordinance"

PETITION TO CREATE OLD TOWN FLORIDIAN
COMMUNITY DEVELOPMENT DISTRICT

Dated: January 07, 2021

PETITION BY
ZAMORA CORPORATION

For The Passing of an Ordinance to Establish the

OLD TOWN FLORIDIAN
COMMUNITY DEVELOPMENT DISTRICT

FLORIDA CITY, FLORIDA

MIAMI-DADE COUNTY, FLORIDA



OCTOBER 30, 2020

**OLD TOWN FLORIDIAN
COMMUNITY DEVELOPMENT DISTRICT**

INDEX

Petition for Ordinance.....	Page 4
Exhibit 1 Location Map.....	Page 8
Exhibit 2 District Boundaries Map.....	Page 9
Exhibit 3 Legal Description.....	Page 10
Exhibit 4 Affidavit of Ownership & Consent.....	Page 11
Exhibit 5 Initial Governing Board.....	Page 13
Exhibit 5A Résumés – Initial Members of the Board.....	Page 14
Exhibit 6 Existing Utilities (Water, Sewer & Storm Drainage).....	Page 15
Exhibit 7A Estimated Construction Time Table.....	Page 16
Exhibit 7B Construction Costs Estimates.....	Page 16
Exhibit 8 Land Use Plan Map.....	Page 17
Exhibit 9 Statement of Regulatory Costs.....	Page 18
Exhibit 10 Florida City Resolution.....	Page 28
Exhibit 11 Declaration of Restrictive Covenants.....	Page 32

**PETITION TO ESTABLISH
OLD TOWN FLORIDIAN
COMMUNITY DEVELOPMENT DISTRICT**

October 30, 2020

Prepared By:

**Special District Services, Inc.
2501A Burns Road
Palm Beach Gardens, Florida 33410
561-630-4922 Telephone
877-737-4922 Toll Free
561-630-4923 Facsimile**

PETITION TO ESTABLISH OLD TOWN FLORIDIAN COMMUNITY DEVELOPMENT DISTRICT

Petitioner, Zamora Corporation, a Florida Profit Corporation (“Petitioner”), petitions Miami-Dade County, Florida (hereinafter the “County”), pursuant to the Uniform Community Development Act of 1980, Chapter 190, Florida Statutes, and the Miami-Dade Home Rule Charter, to adopt an ordinance to establish a Uniform Community Development District (the “District”) and to designate the land area for which the District would manage and finance basic service delivery and states as follows:

1. **Petitioner:** Petitioner is a Florida limited liability company with principal offices at 5246 S.W. 8th Street, Coral Gables, Florida 33134.

2. **District Location:** The land area to be included in the proposed District comprises approximately 77.14 gross acres more or less. A map showing the location of land area to be included in the proposed District is attached hereto as **Exhibit 1**. All of the land in the proposed District are within the incorporated area of the City of Florida City in the County.

3. **District Boundaries Map:** Attached hereto as **Exhibit 2** is a depiction of the boundaries of the District.

4. **Legal Description:** A metes and bounds legal description of the external boundaries of the District is attached hereto as **Exhibit 3**.

5. **District Impact:** There is no property within the external boundaries of the District which will not be part of the District. The impact of creating the District should be positive, in that the facilities provided by the District and maintenance of same should result in an aesthetically pleasing surrounding area with beneficial infrastructure while not detrimentally affecting anyone outside the District. In addition, any potential establishment costs to the County, the establishing entity, will be nominal.

6. **Property Owner Consent:** Attached hereto as **Exhibit 4** is documentation constituting written consent to the establishment of the District by the owner of the real property to be included in and serviced by the District.

7. **Initial Governing Board:** The five (5) persons designated to serve as the initial members of the board of supervisors of the proposed District, who shall serve in that office until replaced by elected members, as provided in Section 190.006, Florida Statutes, are named in **Exhibit 5** and respective résumés are provided on **Exhibit 5A** attached hereto.

8. **District Name:** The proposed name of the District to be established is the Old Town Floridian Community Development District.

9. **Authorized Agent:** Copies of all correspondence and official notices should be sent to the authorized agent for the Petitioner as follows:

District Manager
C/O Special District Services, Inc.
2501A Burns Road
Palm Beach Gardens, Florida 33410
561-630-4922
Email: asilva@sdsinc.org

10. **Water and Sewer Lines:** The major trunk water mains, sewer interceptors and outfalls currently in existence to serve the District are identified on **Exhibit 6** attached hereto.

11. **Timetables and Construction Costs:** The proposed timetables and related estimates of cost to construct the District services and facilities, based upon available data, are attached hereto as **Exhibits 7A** and **7B**, respectively. These are good faith estimates but are not binding on the Petitioner or the District and are subject to change.

Petitioner intends that the District will finance (i) stormwater management improvements; (ii) water distribution system; and (iii) wastewater collection system (the “Improvements”). The stormwater management improvements will be owned and maintained by the District. The water distribution system and wastewater collection system will be owned and maintained by the County Water and Sewer Department (“WASD”). The roadway improvements are not anticipated to be owned and maintained by the District.

12. **Future Land Use Plan Designation:** The future general distribution, location and extent of land uses within the proposed District are shown on **Exhibit 8** attached hereto. The Petitioner’s development plan anticipates 110 single family homes, 160 residential townhomes

and 180 villas, totaling 450 residential dwelling units. The County's Future Land Use Element designates the land contained within the proposed District as low-medium density residential.

13. **Statement of Estimated Regulatory Costs:** ("SERC") The statement of estimated regulatory costs of granting this Petition and establishing the District is attached hereto as **Exhibit 9** (Prepared in accordance with the requirements of Section 120.541, Florida Statutes)

14. **Florida City Resolution:** Attached hereto as **Exhibit 10** is Resolution No. 20-55 from the City Commission of Florida City, Florida expressing support for the creation of the District by Miami-Dade County, Florida.

15. **Rights to be Granted the District:** Petitioner hereby requests that the proposed District be granted the right to exercise all powers provided for in Sections 190.012(1) and (2)(a) and (d), Florida Statutes.

16. **Declaration of Restrictive Covenants:** Attached hereto as **Exhibit 11** is a copy of Declaration of Restrictive Covenants applicable to the subject property, which has been executed by the Landowner.

17. **Disclosure Requirements:** The Petitioner undertakes on behalf of the District that the Petitioner and the District will provide full disclosure of information relating to the public financing and maintenance of improvements to real property to be undertaken by the District as required by Section 190.009, Florida Statutes, and as required as a condition of the creation of the District by the County Board of County Commissioners.

18. **Reasons for Establishment of the District:** The property within the proposed District is amenable to operating as an independent special district for the following reasons:

- a) Establishment of the District and all land uses and services planned within the proposed District are inconsistent with applicable elements or portions of the effective County Comprehensive Master Plan.

b) The area of land within the District is part of a unified plan of development. The land encompassing the District is of sufficient size and is sufficiently compact and contiguous to be developed as one functional interrelated community.

c) The community development facilities the District proposes to finance will be compatible with the capacity and use of existing local and regional community development services and facilities.

d) The District will be the best alternative available for delivering community infrastructure to the area to be served because the District provides a governmental entity for delivering the infrastructure in a manner that does not financially impact persons residing outside of the District.

WHEREFORE, Petitioner respectfully requests the County Board of County Commissioners to:

A. Schedule and hold a public hearing to consider this Petition pursuant to the uniform procedures set forth in Section 190.005(2)(b) and (1)(d), Florida Statutes.

B. Grant the Petition and adopt an ordinance to establish the District and designate the land area to be serviced by the District, pursuant to Section 190.005(2), Florida Statutes.

Respectfully submitted this 15 day of December 2020.

Zamora Corporation, a Florida Profit Corporation



By: Rosa A. Zamora
Print Name: Rosa A. Zamora
Title: Owner/President

EXHIBIT 1

**LOCATION MAP
OLD TOWN FLORIDIAN COMMUNITY DEVELOPMENT DISTRICT**



EXHIBIT 2

DISTRICT BOUNDARIES MAP OLD TOWN FLORIDIAN COMMUNITY DEVELOPMENT DISTRICT

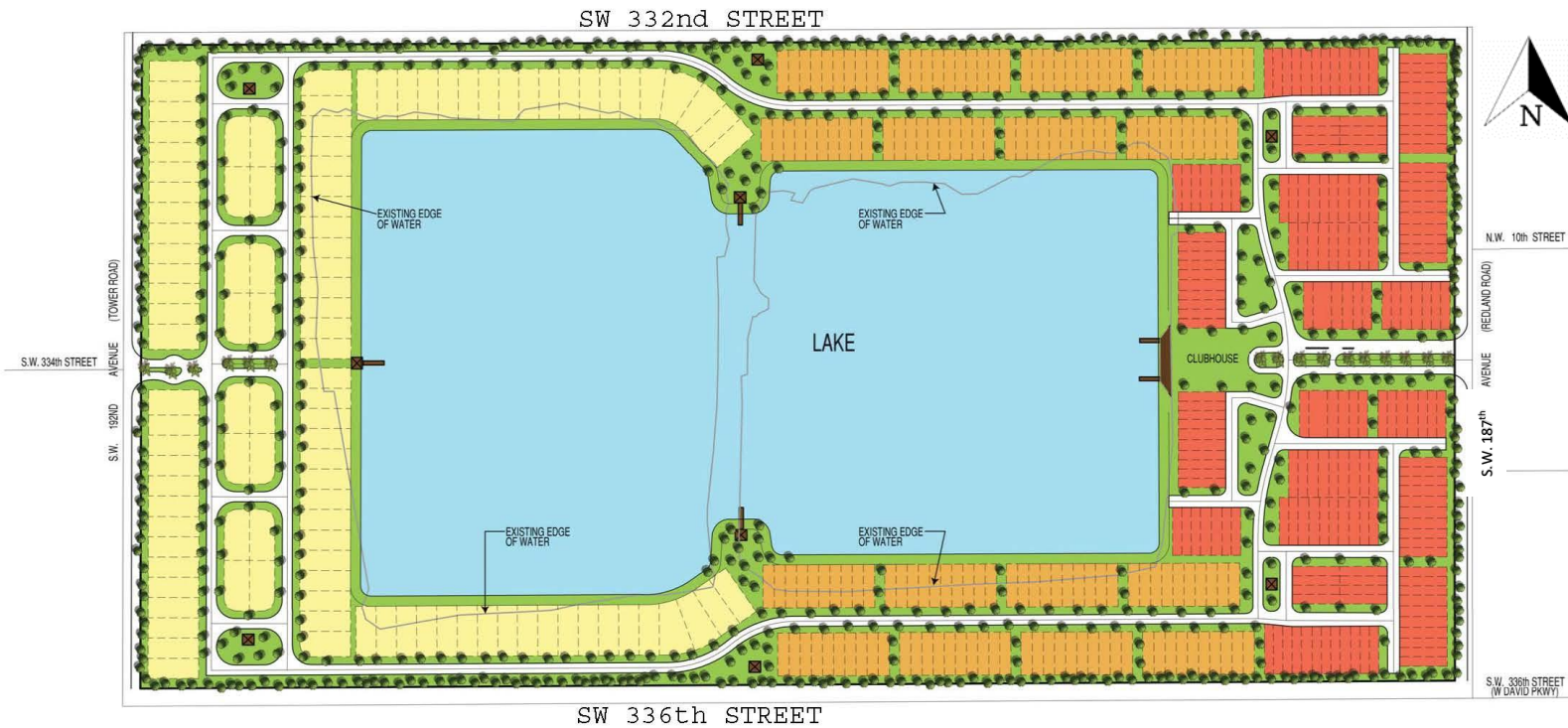


EXHIBIT 3

**LEGAL DESCRIPTION
OLD TOWN FLORIDIAN COMMUNITY DEVELOPMENT DISTRICT**

**THE SOUTH ½ OF THE NORTHEAST ¼, LESS THE EAST 35 FEET, WEST 35 FEET
AND LESS THE SOUTH 35 FEET FOR ROAD PURPOSES, OF SECTION 23,
TOWNSHIP 57 SOUTH, RANGE 38 EAST, LYING AND BEING IN MIAMI-DADE
COUNTY, FLORIDA.**

CONTAINING 77.14 ACRES, MORE OR LESS.

EXHIBIT 4

AFFIDAVIT OF OWNERSHIP AND CONSENT
TO THE CREATION OF THE
OLD TOWN FLORIDIAN COMMUNITY DEVELOPMENT DISTRICT

STATE OF FLORIDA

COUNTY OF MIAMI-DADE

On this 8 day of January, 2020, Rosa A. Zamora personally appeared before me, an officer duly authorized to administer oaths and take acknowledgments, who, after being duly sworn, deposes and says:

1. Affiant, Rosa Zamora, an individual, is the President of Zamora Corporation, a Florida Corporation (the "Company").
2. The Company is the owner of the following described property, to wit:
 - See Exhibit "A" attached hereto (the "Property")
3. Affiant hereby represents that she/he has full authority to execute all documents and instruments on behalf of the Company, including the Petition before the Board of County Commissioners of Miami-Dade County, Florida, to adopt an ordinance to establish the Old Town Floridian Community Development District (the "Proposed District").
4. The Property represents the real property to be included in the Proposed District.
5. Affiant on behalf of the Company hereby consents to the establishment of the Proposed District.

FURTHER, AFFIANT SAYETH NOT.

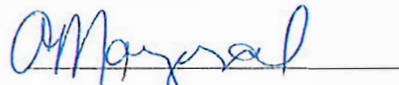

Rosa Zamora
President, Zamora Corporation

Subscribed and sworn to before me this 8 day of January, 2020, by Rosa A. Zamora, who personally appeared before me, and is personally known.

SEAL



ANINELY MAYORAL
Commission # GG 242094
Expires November 3, 2022
Bonded Thru Budget Notary Services


Notary Public

Aninely Mayoral
Print Name

Commission Expires: Nov. 3, 2022

EXHIBIT A

**LEGAL DESCRIPTION
OLD TOWN FLORIDIAN COMMUNITY DEVELOPMENT DISTRICT**

**THE SOUTH ½ OF THE NORTHEAST ¼, LESS THE EAST 35 FEET, WEST 35 FEET
AND LESS THE SOUTH 35 FEET FOR ROAD PURPOSES, OF SECTION 23,
TOWNSHIP 57 SOUTH, RANGE 38 EAST, LYING AND BEING IN MIAMI-DADE
COUNTY, FLORIDA.**

CONTAINING 77.14 ACRES, MORE OR LESS.

EXHIBIT 5

NAMES OF THE INITIAL MEMBERS OF THE BOARD OF SUPERVISORS

1. Rosa A. Zamora
2. Carlos J. Tosca
3. Aninely Mayoral
4. Jose I. Gonzalez
5. Mario A. Hernandez

EXHIBIT 5A

RÉSUMÉS INITIAL MEMBERS OF THE BOARD OF SUPERVISORS

ROSA A. ZAMORA - 5246 SW 8th Street, Coral Gables, FL 33134 - AZ@Zamorahomes.com

DATE OF BIRTH: September 16, 1954

EXPERIENCE:

1996-Present – President, Sole Investor and Operations Manager, Zamora Corp

EDUCATION:

1974-1976 – Business Administration and Accounting, Miami-Dade College, Miami, FL

JOSE I. GONZALEZ - 5246 SW 8th Street, Coral Gables, FL 33134 - JG@Zamorahomes.com

DATE OF BIRTH: February 1, 1959

EXPERIENCE:

1998-Present – Construction Manager, Zamora Corp

EDUCATION:

1977 – Escuela Superior Andres Gonzalez Lines, Havana, Cuba

CARLOS J. TOSCA – 6844 Sunrise Court, Coral Gables, FL 33134 - carlos@toscarealestate.com

DATE OF BIRTH: July 6, 1976

EXPERIENCE:

2008-Present – President, Palmcorp Development Group

EDUCATION:

1995-1998 – Business Administration and Finance, University of Miami, Miami, FL

ANINELY MAYORAL – 14874 SW 24th Street, Miami, FL 33185 – aninely03@gmail.com

DATE OF BIRTH: May 29, 1985

EXPERIENCE:

2007-Present – Office Manager, Sales & Marketing Director, Zamora Corp

EDUCATION:

Present – Pursuing A.A. Degree in Business Administration, Miami, FL

MARIO A. HERNANDEZ - 5246 SW 8th Street, Coral Gables, FL 33134 MH@hhhstructure.com

DATE OF BIRTH: May 24, 1972

EXPERIENCE:

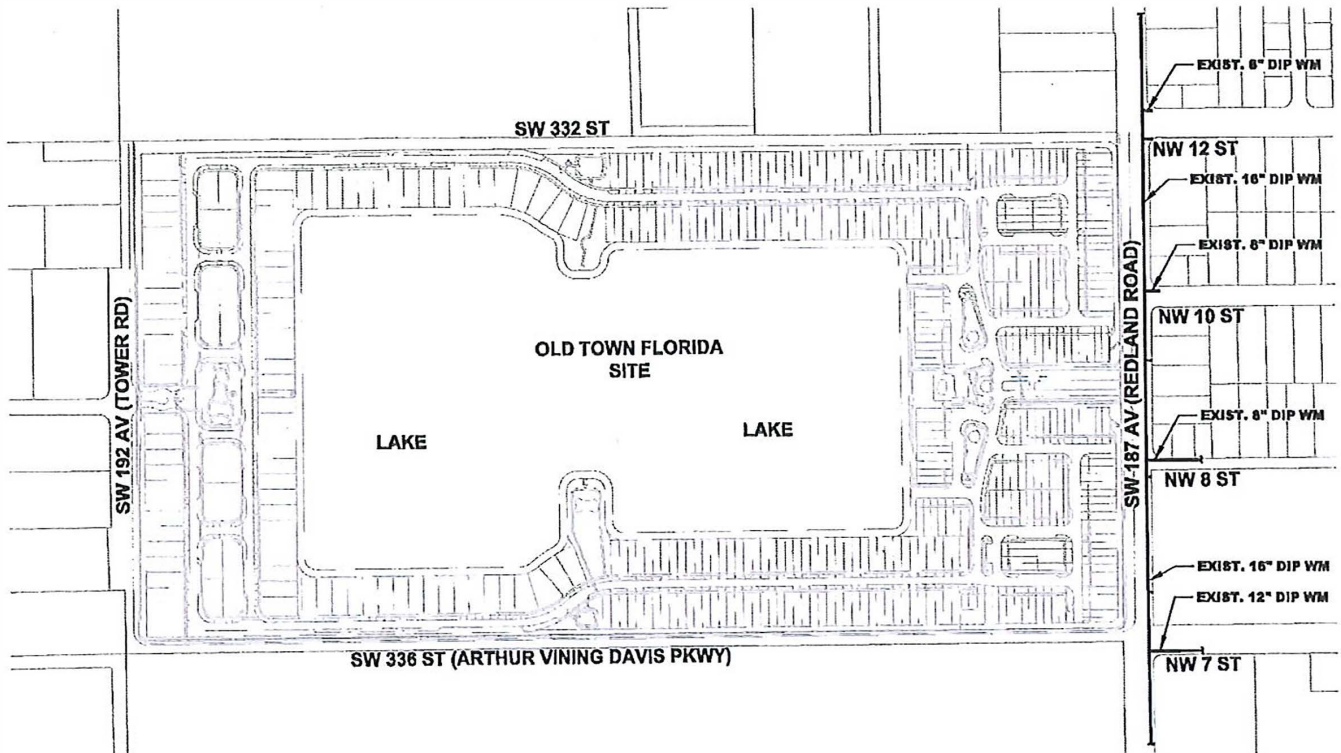
2016-Present – General Contractor and Construction Manager, Castillo Azul Developers

EDUCATION:

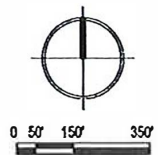
1991-1992 – General Contractor, Miami-Dade College, Miami, FL

EXHIBIT 6

LOCATION OF EXISTING UTILITIES WATER SYSTEM, SEWER SYSTEM & STORM DRAINAGE



ALVAREZ ENGINEERS, INC.
OLD TOWN FLORIDA CDD
EXISTING WATER MAINS



2/13/2020 P:\200102 - Old Town Florida CDD - Final\CD\AS\16612.dwg

EXHIBIT 7A

**TIME TABLE FOR CONSTRUCTION OF DISTRICT IMPROVEMENTS
OLD TOWN FLORIDIAN COMMUNITY DEVELOPMENT DISTRICT**

FACILITY/IMPROVEMENT	Start Date	Complete Date
Roadway Improvements	January 2021	June 2022
Stormwater Management Improvements	January 2021	June 2022
Water Distribution System	January 2021	June 2022
Wastewater Collection System	January 2021	June 2022

EXHIBIT 7B

**ESTIMATED COST OF DISTRICT IMPROVEMENTS
OLD TOWN FLORIDIAN COMMUNITY DEVELOPMENT DISTRICT**

FACILITY/IMPROVEMENT	ESTIMATED COST
Roadway Improvements (including impact fees)	\$3,120,000
Stormwater Management Improvements	\$2,200,000
Water Distribution System (including connection fees)	\$2,010,000
Wastewater Collection System (including connection fees)	\$1,440,000
Total Estimated Costs	\$ 8,770,000

EXHIBIT 8

LAND USE PLAN MAP OLD TOWN FLORIDIAN COMMUNITY DEVELOPMENT DISTRICT

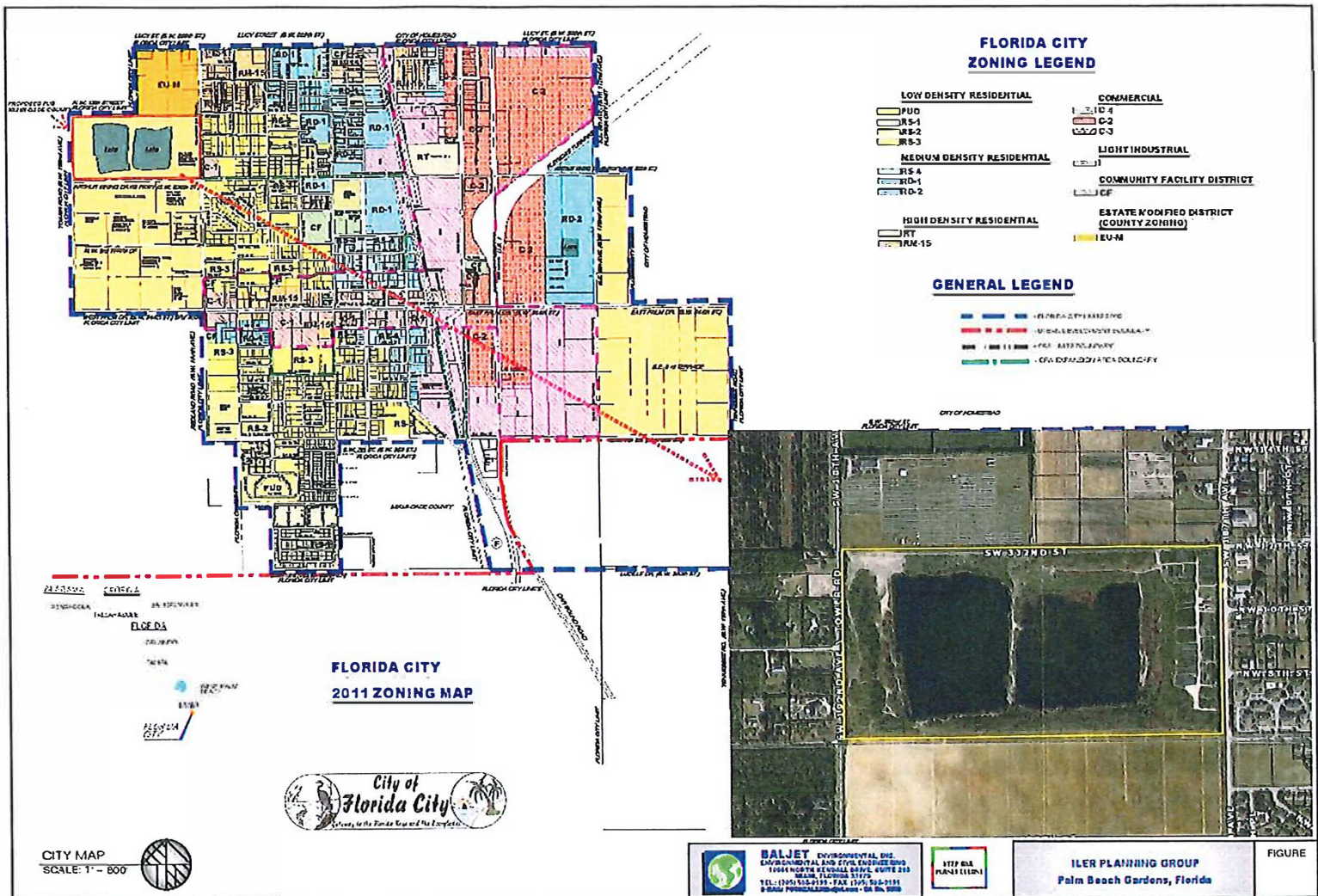


EXHIBIT 9

**Statement of Estimated Regulatory Costs
(SERC)**

May 1, 2020

Prepared by

Special District Services, Inc.
2501A Burns Road
Palm Beach Gardens, Florida 33410

(561) 630-4922

STATEMENT OF ESTIMATED REGULATORY COSTS

1.0 Introduction

1.1 Purpose

This Statement of Estimated Regulatory Costs ("SERC") supports the petition to establish and/or form the Old Town Floridian Community Development District (the "District" and/or "CDD"). The Petitioners are planning a 77.14+/- acre residential community, ("Project"), located in the incorporated area of the City of Florida City (the "City") in Miami-Dade County, Florida (the "County").

The District is being designed and will provide community infrastructure that will serve all the land in the proposed District. The planned community infrastructure will include, but not necessarily be limited to, stormwater management improvements, water distribution system and wastewater collection system (the "Infrastructure"). The District anticipates financing all or a portion of the Infrastructure by issuing bonds ("Bonds") levied on the land within the District that will specially benefit from the Infrastructure all as discussed more fully below.

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

"That the process of establishing such 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 (emphasis added)."

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 District formation/establishment or alteration as follows:

"That the process of establishing such 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 (emphasis added)."

As noted above, the proposed District will provide Infrastructure and related services with operation and maintenance, to the 77.14+/- acres comprising the Project. The current development plan for the land contained in the District is for 110 single family homes, 160 residential townhomes and 180 villas, totaling 450 residential dwelling units. These plans are subject to change as market conditions may dictate in the future.

1.3 Requirements for Statement of Estimated Regulatory Costs

Section 120.541(2), Florida Statutes (2015), defines the elements 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 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 individuals likely to be affected by the rule.

(c) A good faith estimate of the cost to the agency (County), 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 ordinance. 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.

(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 as defined by Section 120.52, Florida Statutes. The County is not defined as a small County for the purposes of this requirement.

(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) [of Section 120.541, Florida Statutes] and either a statement adopting the alternative or a statement of the reasons for rejecting the alternative in favor of the proposed ordinance.

“Note: the references to “rule” in the statutory requirements for the Statement of Estimated Regulatory Costs also apply to an “ordinance” under section 190.005(2) (a), Florida Statutes.”

- 2.0 (a) An economic analysis showing whether the rule directly or indirectly is likely to:**
(1) 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 implementation of the rule; (2) 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 implementation of the rule; or (3) increase regulatory costs, including any transactional costs, in the excess of \$1 million in the aggregate within 5 years after the implementation of the rule.

It is unlikely the establishment/creation of the District will meet any of the adverse triggers referenced in Section 120.541(2)(a), Florida Statutes. The basis for this determination is that this Petition to establish/create the District is for the sole purpose of providing public infrastructure for the Project, which has already been vetted by the County during the review process and subsequently approved by the County Commission. Additional support of this determination is provided in the discussions in **Section 3.0 through Section 6.0** herein.

- 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 rule.**

The proposed District serves land that comprises a 77.14+/- acre residential development to be made up of an estimated 110 single family homes, 160 residential townhomes and 180 villas, totaling 450 residential dwelling units. The estimated population of the District will be approximately 1,125+/- . The property owners in the District will be individuals that may operate industrial, manufacturing, commercial, retail and non-retail related businesses outside the boundaries of the District. The majority of the property owners in the District will be individuals and families.

- 4.0 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 or local revenues.**

There is no state agency promulgating any rule relating to this Project that is anticipated to affect State or local revenues.

4.1 Costs to Governmental Agencies of Implementing and Enforcing Ordinance

Because the results of adopting the ordinance is establishment of a local special purpose government, there will be no enforcing responsibilities of any other government entity, but

there will be various implementing responsibilities which are identified with their costs herein.

State Governmental Entities

There will be only modest costs to various State governmental entities to implement and enforce the proposed establishment of the District. The District when established on the proposed land will encompass under 1,000 acres; therefore, the County is the establishing entity under 190.005(2), Florida Statutes. The modest costs to various State entities to implement and enforce the proposed ordinance relate strictly to the receipt and processing of various reports that the District, as a special purpose unit of local government, is required to file with the State of Florida, the Department of Economic Opportunity and other agencies of the State. The filing requirements are outlined herein on **Appendix A**. The costs to those State agencies that will receive and process the District's reports are very small, because the District is only one of many governmental units that are required to submit the various reports. Therefore, the marginal cost of processing one (1) additional set of reports is inconsequential. Additionally, pursuant to section 189.064, Florida Statutes, the District must pay an annual fee to the State of Florida Department of Economic Opportunity, which offsets such costs.

Miami-Dade County and the City of Florida City

This petition to establish the District will require the County to review the petition and its supporting exhibits. In addition, the County will hold public hearings to discuss the petition and to take public input. These activities will absorb County staff time and time of the County Commission. The City will also be requested to review the petition and adopt a resolution approving the establishment of the District. However, the costs of these activities are very modest at most 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 itself provides much of the information needed for a staff review. Third, the City and County already possesses the staff needed to conduct the review without the need for new staff. Fourth, there is no capital costs required to review the petition. Finally, the City and County routinely process similar petitions though for entirely different subjects, for land uses and zoning changes that are far more complex than is the petition to establish a community development district.

The annual costs to the City and County, because of the establishment of the District, are also very small. The District is an independent unit of local government. The only annual costs the County faces are the minimal costs of receiving and reviewing the various reports that the District is required to provide to the County, or any monitoring expenses the County may incur if it establishes a monitoring program for this District. However, the Petitioner has included a payment of \$30,000 to offset any expenses the County may incur in the processing of this Petition, or in the monitoring of this District.

4.2 Impact on State and Local Revenues

Adoption of the proposed ordinance will have no negative impact on State or local revenues. The District is an independent unit of local government. It is designed to provide infrastructure facilities and services to serve the development Project and 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 its infrastructure, or for any other reason, are not debts of the State of Florida or any other units of local government except the District. In accordance with 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 rule/ordinance.

The District will provide Infrastructure and related services to the land in the District, as outlined in **Table 1** below. It is anticipated that the District will fund, own, operate and maintain the stormwater management improvements. The District will also fund the water distribution system and the wastewater collection system all of which will be owned by the County (WASD) and maintained by the County (WASD).

Table 1

PROPOSED FACILITIES AND SERVICES

FACILITY/IMPROVEMENT	FUNDED BY	MAINTAINED BY	OWNERSHIP BY
Roadway Improvements	HOA	HOA	HOA
Stormwater Management Improvements	CDD	CDD/HOA	CDD
Water Distribution System	CDD	WASD	WASD
Wastewater Collection System	CDD	WASD	WASD

CDD = Community Development District

HOA = Homeowners Association

WASD = Miami-Dade Water and Sewer Department

The Petitioner has estimated the costs for providing the capital facilities (the "Facilities") outlined above in **Table 1**, and such costs are shown herein below on **Table 2**. Total costs for those Facilities, which may be provided, are estimated to be approximately \$8,770,000. The District may issue Bonds to fund all of the costs or a portion of the costs of these Facilities located in the District. The proposed Bonds would be repaid through non-ad valorem special assessments levied on all lands in the District that may benefit from the District's Infrastructure and related services as outlined on **Table 2** below. **Table 3** below provides an approximate timetable for commencement and completion of the Facilities.

Prospective future 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 special assessments for debt service (principal and interest payments), 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 various costs outlined below in **Table 2** are typical for developments of the type contemplated here. In other words, there is nothing peculiar about the District's financing that requires additional infrastructure over and above what would normally be needed or required. Therefore, these costs are not in addition to normal development costs. Instead, the proposed facilities and services provided by the District are substituting in part for developer-provided infrastructure and facilities. Along these same lines, District-imposed assessments for operations and maintenance costs are similar to what would be charged in any event by a property owners' association common to most planned developments.

Real estate markets are quite efficient, because buyers (and renters) evaluate all of the costs and benefits associated with various alternative locations. Therefore, market forces preclude developers/builders from marking up the prices of their product(s) beyond what the competition allows. To remain competitive the operations and maintenance charges must also be in line with the competition.

Furthermore, locating in the District by new property owners is completely voluntary. So, ultimately, all owners and users of the affected property choose to accept the non-ad valorem special assessments and District's costs in tradeoff for the benefits, facilities and services that the District provides.

A Community Development District ("CDD" and/or "District") provides property owners with the option of having higher levels of facilities and services financed through self-imposed assessments. The District is an alternative means to manage necessary development services with related financing powers. District management is no more expensive, and often less expensive, than the alternatives of a municipal service taxing unit (MSTU), a property association, County provision, or through developer equity and/or bank loans.

In considering these costs it shall be noted that owners of the lands to be included within the CDD will receive three (3) major classes of benefits.

First, landowners in the CDD will receive a higher long-term sustained level of public services and amenities sooner than would otherwise be the case.

Second, a CDD is a mechanism for assuring that the community services and amenities will be completed concurrently with 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.

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

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 management 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.

Table 2

ESTIMATED COST OF DISTRICT IMPROVEMENTS

FACILITY/IMPROVEMENT	ESTIMATED COST
Roadway Improvements (including impact fees)	\$3,120,000
Stormwater Management Improvements	\$2,200,000
Water Distribution System (including connection fees)	\$2,010,000
Wastewater Collection System (including connection fees)	\$1,440,000
Total Estimated Costs	\$ 8,770,000

Table 3

TIMETABLE FOR CONSTRUCTION OF DISTRICT IMPROVEMENTS

FACILITY/IMPROVEMENT	Start Date	Complete Date
Roadway Improvements	January 2021	June 2022
Stormwater Management Improvements	January 2021	June 2022
Water Distribution System	January 2021	June 2022
Wastewater Collection System	January 2021	June 2022

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.

Approval of the Old Town Floridian CDD will have positive impacts on small business as defined in Chapter 288.703 (1), Florida Statutes. These positive impacts will result because the additional population in the District will require goods and services from small businesses. These services can be provided by the small businesses that currently serve the general area. Additional opportunities will also be created for new businesses to be formed or relocate to the area. No negative impacts have been identified for small businesses as defined.

The County has an estimated population in 2010 (U.S. Census) that is greater than 75,000; therefore, the County is not defined as a "*small*" County according to Section 120.52, Florida Statutes, and there will accordingly be no impact on a small County because of the establishment of the District.

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 Petitioner's Engineer and other professionals associated with the Petitioner.

Finally, it is useful to reflect upon the question of whether the proposed formation of the District is the best alternative to provide community facilities and services to the Project. As an alternative to the District, the County could approve a dependent special district for the area, such as a Municipal Service Benefit Unit ("MSBU") or a special taxing district under Chapter 170, Florida Statutes. Either of these alternatives could finance the Facilities contemplated in **Table 1** in a fashion similar to the proposed District.

However, each of these alternatives is inferior to the District. Unlike the District, the alternatives would require the County to continue to administer the Project and its facilities and services. As a result the costs for these services and facilities would not be sequestered to the land directly benefiting from them, as the case would be with the District.

A District also is preferable from a government accountability perspective. With a District as proposed, landowners and residents in the District would have a focused unit of government under their direct control. The District can then be more responsive to landowner needs without disrupting other county responsibilities.

8.0 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.

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

**APPENDIX A
LIST OF REPORTING REQUIREMENTS**

REPORT	FL. STATUTE CITE	DUE DATE
Annual Financial Audit	218.39 & 11.45	within 45 days of audit completion, but no later than 9 months after end of fiscal year
Annual Financial Report	218.32	within 45 days of financial audit completion, but no later than 9 months after end of fiscal year; if no audit required, by 6/30
TRIM Compliance Report	200.068	no later than 30 days following the adoption of the property tax levy ordinance/resolution (if levying property taxes)
Form 1: Statement of Financial Interest	112.3145	within 30 days of accepting specified appointment, then every year thereafter by 7/1 (by "local officers" appointed to special district's board); during the qualifying period, then every year thereafter by 7/1 (by "local officers" elected to special district's board)
Public Meetings Schedule	189.015	quarterly, semiannually, or annually
Bond Report	218.38	when bonds are issued
Registered Agent	189.014	within 30 days after first meeting of governing board
Proposed Budget	190.008 & 189.016	on or before June 15 [sixty (60) days prior to adoption of final budget]
Final Budget	190.008	prior to October 1 of each year
Amended Budget	189.016(6)	annually by 11/30
Public Depositor Report	280.17	annually by 11/30
Web-Based Public Access	189.069	effective 10/1/2015 in accordance with 189.016

EXHIBIT 10

FLORIDA CITY RESOLUTION

RESOLUTION NO: 20-55

**A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF
FLORIDA CITY, FLORIDA EXPRESSING SUPPORT FOR THE
CREATION OF THE OLD TOWN FLORIDIAN COMMUNITY
DEVELOPMENT DISTRICT BY MIAMI-DADE COUNTY, FLORIDA**

WHEREAS, the City Commission, as the governing body of the City of Florida City (the "City"), pursuant to the authority vested in Chapter 190, Florida Statutes, is authorized and empowered to consider petitions for the creation of community development districts within its municipal boundaries; and

WHEREAS, Miami-Dade County, Florida (the "County") plans to hold public hearings to consider the adoption of an ordinance granting the petition of Zamora Corp, LLC (the "Petitioner") to establish the Old Town Floridian Community Development District (the "District"), pursuant to the provisions of the Uniform Community Development Act of 1980, Chapter 190, Florida Statutes, as amended and Section 1.01 (A)(21) of the County's Home Rule Charter, for the lands described in Exhibit A attached hereto; and

WHEREAS, all of the District lands are located within the City's boundaries; and

WHEREAS, the City finds that the proposed District will constitute an effective and cost-effective method of delivering community development services in the area, without overburdening the City's taxpayers; and

WHEREAS, all notice and hearing requirements have been satisfied; and

WHEREAS, the City Commission has considered the evidence and testimony of the petitioners and other interested parties, and the recommendation of the City's staff.

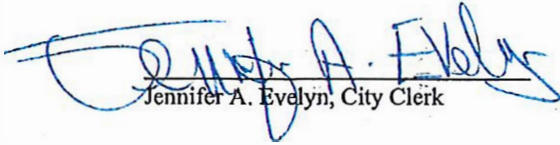
**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE
CITY OF FLORIDA CITY, FLORIDA:**

The City hereby expresses its support for the creation of the Old Town Floridian Community Development District on the lands legally described in Exhibit A, attached hereto, in accordance with the petition of Zamora Corp, LLC, dated August 19, 2020, attached hereto as Exhibit B.

RESOLUTION NO: 20-55

PASSED AND ADOPTED by the Mayor and City Commission of the City of Florida City,
Florida this 22nd day of September, 2020.

Attest:


Jennifer A. Evelyn, City Clerk


Otis T. Wallace, Mayor

Approved as to Legal Sufficiency:



Regine Monestime

Offered by: Mayor

Motion to adopt by Vice Mayor Butler seconded by Comm. Gold

Final Vote at Adoption:

Mayor Otis T. Wallace
Vice Mayor Sharon Butler
Commissioner Eugene D. Berry
Commissioner R. S. Shiver
Commissioner James Gold

Y
Y
Y
Y
Y

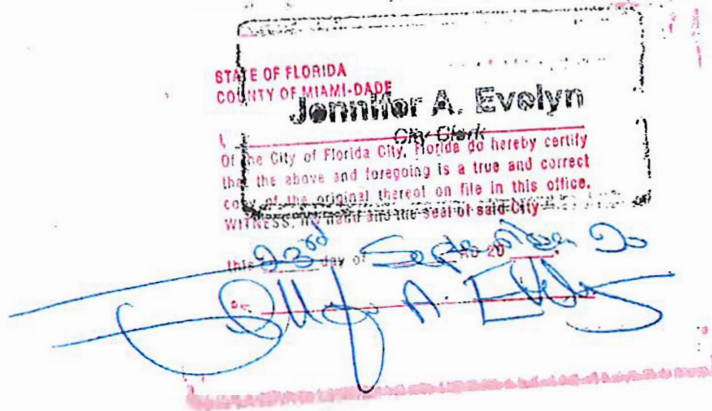


EXHIBIT A

Old Town Floridian Community Development District

Legal Description

The South $\frac{1}{2}$ of the Northeast $\frac{1}{4}$, less the East 35 Feet, West 35 Feet and less the South 35 Feet for Road Purposes, of Section 23, Township 57 South, Range 38 East, lying and being in Miami-Dade County, Florida. Containing 77.14 acres, more or less. Folio # 16-7823-000-0150.

EXHIBIT B

**Petition by Zamora Corporation to Establish the Old Town Floridian
Community Development District**

(Dated August 19, 2020)

EXHIBIT 11

DECLARATION OF RESTRICTIVE COVENANTS

This instrument was prepared by:

Name: Special District Services, Inc.
Address: Attn. Armando Silva
The Oaks Center
2501A Burns Road
Palm Beach Gardens, FL 33410

(Space Reserved for Clerk)

DECLARATION OF RESTRICTIVE COVENANTS

WHEREAS, the undersigned Owner holds the fee simple title to the land described in the attached Exhibit A (the "Property"), located within the incorporated area of the City of Florida City in Miami-Dade County, Florida (the "County"); and

WHEREAS, Owner desires to provide certain covenants to the County Board of County Commissioners (the "Board") in support of a Petition (the "Petition") for creation of the Old Town Floridian Community Development District (the "District") filed on _____, and approved pursuant to Ordinance No. _____ enacted by the Board on _____ (the "Ordinance"), in accordance with the requirements of Chapter 190, Florida Statutes, and Section 1.01(A)(21) of the County Home Rule Charter; and

WHEREAS, among those covenants are provisions for the timely, accurate, and enforceable disclosure, to all prospective initial purchasers who have entered or will enter into contracts for improved residential units within the Property (each a "Prospective Initial Purchaser"), of the obligation to pay to the District: (1) the pro-rata share for each Dwelling Unit (defined below) of the cost of the acquisition, construction, reconstruction, and equipping of certain public infrastructure which benefit the Property either as a one-time assessment at the time of closing or as an annual assessment based on the debt service on bonds to be issued by the

District to finance such capital costs until such bonds are retired (collectively, “Capital Assessments”), and (2) the costs associated with (i) operations of the District including administration (“Operations Assessments”) and (ii) maintenance of public infrastructure by the District (“Infrastructure Maintenance Assessments”; Operations and Infrastructure Maintenance Assessments are hereinafter collectively referred to as “Administrative Assessments”); and

WHEREAS, other covenants made by Owner include provisions for the long-term maintenance of infrastructure serving the Property including, but not limited to, roadways, drainage, and landscaping; and

WHEREAS, such covenants of Owner are made in order to assure the Board that the representations made by Owner in support of the Petition will be abided by,

NOW, THEREFORE, Owner freely, voluntarily, and without duress, and on behalf of its heirs, successors, and assigns, makes the following Declaration of Restrictive Covenants covering and running with the Property (this “Declaration”):

1. COVENANTS.

1.1 Public Records Notice of Existence of District. This Declaration shall serve as notice in the public records of the County that unless the District is terminated in accordance with the requirements of Chapter 190, Florida Statutes, and such termination is reflected in the public records of the County, the Property and all lands, parcels, lots, and units located within the District’s boundaries are subject to the Capital Assessments and Administrative Assessments levied and imposed by the District, subject only to the exceptions or exemptions from such assessments expressly provided by Florida law.

1.2 CDD and Purchase Contract Notices Owner shall be required to provide to each Prospective Initial Purchaser of an improved individual residential lot or unit within the Property (individually, a “Dwelling Unit”) written notice of the estimated annual Capital

Assessments and Administrative Assessments (the "CDD Notice") to be imposed on such individual Dwelling substantially in the form attached hereto as Exhibit B prior to, or contemporaneously with, the execution of a purchase and sale contract ("Purchase Contract") for such Dwelling Unit. For the purposes of this Declaration, the term "Owner" means each seller of Dwelling Units within the Property. Notwithstanding the foregoing, if a Prospective Initial Purchaser executed a Purchase Contract before the effective date (10 days after enactment) of the Ordinance (the "Effective Date of the Ordinance") but was not given a contemporaneous CDD Notice, Owner may still give the CDD Notice to such Prospective Initial Purchaser; provided, however, such CDD notice must be given together with the following written notice and must be sent to such Prospective Purchaser by certified mail, professional overnight delivery or hand delivery, with return receipt, not later than the first business day following the Effective Date of the Ordinance:

THE DWELLING UNIT YOU ARE PURCHASING IS SUBJECT TO A COMMUNITY DEVELOPMENT DISTRICT AND A RELATED DECLARATION OF RESTRICTIVE COVENANTS WHICH REQUIRES THAT CERTAIN NOTICES BE GIVEN TO PURCHASERS BY OWNER. THIS NOTICE AND THE ATTACHED CDD NOTICE ARE BEING GIVEN TO YOU PURSUANT TO SUCH DECLARATION. PLEASE NOTE THAT THE DISTRICT PLANS TO ISSUE OR HAS ISSUED BONDS THAT WILL HAVE PRINCIPAL AND INTEREST PAYMENTS APPLICABLE TO THIS DWELLING UNIT OVER A PERIOD OF UP TO THIRTY (30) YEARS TO FUND CONSTRUCTION OF INFRASTRUCTURE SERVING THE PROPERTY IN THE ESTIMATED AGGREGATE AMOUNT OF \$53,878.00 FOR THE SINGLE FAMILY HOME UNIT, \$41,444.00 FOR THE TOWNHOME UNITS, AND \$33,155.00 FOR THE VILLA UNITS. THESE DWELLING UNITS SHALL BE ASSESSED AN ESTIMATED CAPITAL ASSESSMENT OF APPROXIMATELY \$31,055.00 FOR THE SINGLE FAMILY HOME, APPROXIMATELY \$23,889.00 FOR THE TOWNHOME UNITS, AND APPROXIMATELY \$19,111.00 FOR THE VILLA UNITS IF PAID IN FULL AT CLOSING OR AN ESTIMATED ANNUAL CAPITAL ASSESSMENT OF \$1,796.00 FOR THE SINGLE FAMILY HOME UNITS, \$1,381.00 FOR THE TOWNHOME UNITS, AND \$1,105.00 FOR THE VILLA UNITS FOR ITS PROPORTIONATE SHARE OF DEBT SERVICE ON THE BONDS UNTIL SUCH BONDS ARE PAID IN FULL. WHETHER THE CAPITAL ASSESSMENT IS PAID ONE TIME AT CLOSING OR IN ANNUAL INSTALLMENTS IS AT THE OPTION OF THE PURCHASER TO BE EXERCISED AT THE TIME OF CLOSING. THE ATTACHED NOTICE FULLY DESCRIBES YOUR OBLIGATIONS. YOU MAY ELECT TO RESCIND THE PURCHASE CONTRACT FOR A PERIOD OF THIRTY (30)

DAYS FOLLOWING RECEIPT OF THIS NOTICE. UPON SUCH ELECTION, OWNER SHALL RETURN ALL MONIES PAID BY YOU AS THE PROSPECTIVE INITIAL PURCHASER REGARDING THE PURCHASE OF THE REAL PROPERTY IDENTIFIED IN THE PURCHASE CONTRACT WITHIN TEN (10) CALENDAR DAYS AFTER RECEIVING YOUR WRITTEN NOTICE THAT YOU HAVE ELECTED TO RESCIND THE PURCHASE CONTRACT, AND ALL OTHER PROVISIONS OF THE DECLARATION OF RESTRICTIVE COVENANTS NOT INCONSISTENT WITH THE REMEDIES SET FORTH HEREIN SHALL GOVERN. NO OTHER REMEDIES ARE AVAILABLE TO PURCHASER WHETHER OR NOT YOU ELECT TO RESCIND EXCEPT IN THE EVENT OF AN OWNER DEFAULT WITH RESPECT TO THE CDD NOTICE AND THEN ONLY IN ACCORDANCE WITH THE DECLARATION.

Owner shall promptly refund any amounts due under the foregoing notice if a Prospective Initial Purchaser properly rescinds a Purchase Contract during the time provided. No other remedies provided in Section 1.4 shall be available to a Prospective Initial Purchaser who terminates a Purchase Contract pursuant to the foregoing notice.

1.2.2 Owner shall also provide substantially the following disclosure ("Purchase Contract Notice") on the first page of each Purchase Contract executed after the Effective Date of the Ordinance for a Dwelling Unit within the Property, immediately after disclosure of the purchase price for the Dwelling Unit:

THIS DWELLING UNIT IS WITHIN A COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT"). THE DISTRICT PLANS TO ISSUE OR HAS ISSUED BONDS THAT WILL HAVE PRINCIPAL AND INTEREST PAYMENTS APPLICABLE TO THIS DWELLING UNIT OVER A PERIOD OF UP TO THIRTY (30) YEARS TO FUND CONSTRUCTION OF INFRASTRUCTURE SERVING THE PROPERTY IN THE ESTIMATED AGGREGATE AMOUNT OF \$53,878.00 FOR THE SINGLE FAMILY HOME UNITS, \$41,444.00 FOR THE TOWNHOME UNITS, AND \$33,155.00 FOR THE VILLA UNITS. THESE DWELLING UNITS SHALL BE ASSESSED AN ESTIMATED CAPITAL ASSESSMENT OF APPROXIMATELY \$31,055.00 FOR THE SINGLE FAMILY HOME UNITS, APPROXIMATELY \$23,889.00 FOR THE TOWNHOME UNITS, AND APPROXIMATELY \$19,111.00 FOR THE VILLA UNITS IF PAID IN FULL AT CLOSING OR AN ESTIMATED ANNUAL CAPITAL ASSESSMENT OF \$1,796.00 FOR THE SINGLE FAMILY HOME UNITS, \$1,381.00 FOR THE TOWNHOME UNITS, AND \$1,105.00 FOR THE VILLA UNITS FOR ITS PROPORTIONATE SHARE OF DEBT SERVICE ON THE BONDS UNTIL SUCH BONDS ARE PAID IN FULL. WHETHER THE CAPITAL ASSESSMENT IS PAID ONE TIME AT CLOSING OR IN ANNUAL INSTALLMENTS IS AT THE OPTION OF THE PURCHASER TO BE EXERCISED AT THE TIME OF CLOSING. THESE AMOUNTS ARE DUE OVER THE TERM OF THE BONDS IN ADDITION TO THE PURCHASE

PRICE. INITIAL PURCHASER ALSO UNDERSTANDS THAT IF THE ACTUAL ANNUAL CAPITAL ASSESSMENTS ON THE DWELLING UNITS ARE MORE THAN FIVE PERCENT (5%) HIGHER THAN THE ESTIMATED AMOUNT PROVIDED HEREIN, INITIAL PURCHASER SHALL HAVE THE RIGHT TO RESCIND THIS AGREEMENT AT ANY TIME PRIOR TO CLOSING. INITIAL PURCHASER FURTHER ACKNOWLEDGES AND AGREES THAT THE ESTIMATED AMOUNT OF CAPITAL ASSESSMENTS DOES NOT INCLUDE ADMINISTRATIVE ASSESSMENTS WHICH SHALL BE LEVIED BY THE DISTRICT FOR OPERATIONS AND INFRASTRUCTURE MAINTENANCE AND MAY VARY FROM YEAR TO YEAR AND FROM TIME TO TIME. IN THE EVENT OF ANY CONFLICT BETWEEN THE DISCLOSURES IN THIS PROVISION AND THE ATTACHED CDD NOTICE, THE CDD NOTICE SHALL CONTROL.

PURCHASER'S INITIALS:

Owner shall cause each Prospective Initial Purchaser to initial the Purchaser Contract Notice where indicated.

1.3 Relief to Prospective Initial Purchaser for Owner Default.

1.3.1 Owner shall provide relief, in the manner provided by this Section 1.3 to any Prospective Initial Purchaser who has not yet closed on a Dwelling Unit if any one of the following events shall occur (an "Owner Default");

1.3.1.1.Owner fails to provide a timely CDD Notice or Purchase Contract Notice as required; and/or

1.3.1.2.Owner provides a timely CDD Notice; however, such CDD Notice underestimates the aggregate or monthly actual Administrative Assessments for the District's first three fiscal years by more than five percent (5%); and/or

1.3.1.3.Owner provides a timely CDD Notice and/or Purchase Contract; however, such CDD Notice and/or Purchase Contract Notice underestimates the actual Capital Assessment, if paid in full at closing, by more than five percent (5%) and/or monthly actual Annual Capital Assessments by more than five percent (5%).

1.3.2 In the event of any Owner Default that is not cured by a timely Late Notice (as hereinafter defined), a Prospective Initial Purchaser may, in writing (a “Termination Notice”), elect to rescind the Purchase Contract at any time prior to closing. Upon such election, Owner shall return all monies paid by the Prospective Initial Purchaser regarding the purchase of the real property identified in the Purchase Contract within ten (10) calendar days after receiving written notice from the Prospective Initial Purchaser that such Prospective Initial Purchaser has elected to rescind the Purchase Contract. No other remedies provided in Section 1.4 shall be available to a Prospective Initial Purchaser who terminates a Purchase Contract pursuant to this provision.

1.3.3 Prior to the receipt of a Termination Notice from a Prospective Initial Purchaser affected by an Owner Default, Owner shall have an opportunity to cure any Owner Default by providing a written notice (a “Late Notice”) to such affected Prospective Initial Purchaser (i) prior to closing and (ii) within the later of ninety (90) days from (x) the date of execution of the Purchase Contract or (y) the Effective Date of the Ordinance (the “Cure Period”). If the Owner Default set forth in Section 1.3.1.3 is due solely to a fluctuation of interest rates on the bonds once the pricing of the bonds is completed, Owner shall have the opportunity to cure such Owner Default by providing a written notice setting forth the new annual Capital Assessments to such affected Prospective Initial Purchaser (the “Extended Late Notice”) no later than the earlier of (i) the closing date of the Dwelling Unit or (ii) ninety (90) days from the pricing of the bonds (the “Extended Cure Period”). An Owner Default cannot be cured as to an affected Prospective Initial Purchaser after the expiration of the applicable Cure Period or applicable Extended Cure Period. If Owner provides (i) a Late Notice to a Prospective Initial Purchaser during the applicable Cure Period or (ii) an Extended Late Notice during

applicable Extended Cure Period, then such Prospective Initial Purchaser may still elect to rescind the Purchase Contract at anytime for a period of thirty (30) days following receipt of Late Notice or Extended Late Notice. Upon such election, Owner shall return all monies paid by the Prospective Initial Purchaser regarding the purchase of the real property identified in the Purchase Contract within ten (10) calendar days after receiving written notice from the Prospective Initial Purchaser that such Prospective Initial Purchaser has elected to rescind the Purchase Contract. No other remedies provided in Section 1.4 shall be available to a Prospective Initial Purchaser who receives an accurate Late Notice or Extended Late Notice during the Cure Period or Extended Cure Period, as applicable, regardless of whether the Prospective Initial Purchaser elects to rescind the Purchase Contract.

1.3.4 Every Late Notice or Extended Late Notice sent by Owner to a Prospective Initial Purchaser must include the following in bold type in a font at least as large as the largest font in such Late Notice or Extended Late Notice (*with correct type of notice indicated*):

THE DWELLING UNIT YOU ARE PURCHASING IS SUBJECT TO A COMMUNITY DEVELOPMENT DISTRICT AND A RELATED DECLARATION OF RESTRICTIVE COVENANTS WHICH REQUIRES THAT CERTAIN NOTICES BE GIVEN TO PURCHASERS BY OWNER. THIS IS A [LATE NOTICE or EXTENDED LATE NOTICE] UNDER SUCH DECLARATION. IF OWNER PROVIDES YOU WITH THIS [LATE NOTICE or EXTENDED LATE NOTICE] DURING THE APPLICABLE CURE PERIOD, THEN YOU AS A PROSPECTIVE INITIAL PURCHASER MAY STILL ELECT TO RESCIND THE PURCHASE CONTRACT FOR A PERIOD OF THIRTY (30) DAYS FOLLOWING RECEIPT OF THIS [LATE NOTICE or EXTENDED LATE NOTICE]. UPON SUCH ELECTION, OWNER SHALL RETURN ALL MONIES PAID BY YOU AS THE PROSPECTIVE INITIAL PURCHASER REGARDING THE PURCHASE OF THE REAL PROPERTY IDENTIFIED IN THE PURCHASE CONTRACT WITHIN TEN (10) CALENDAR DAYS AFTER RECEIVING YOUR WRITTEN NOTICE YOU HAVE ELECTED TO RESCIND THE PURCHASE CONTRACT., AND ALL OTHER PROVISIONS OF THE DECLARATION OF RESTRICTIVE COVENANTS NOT INCONSISTENT WITH THE REMEDIES SET FORTH HEREIN SHALL GOVERN. NO OTHER REMEDIES PROVIDED IN SECTION 1.4 OF THE DECLARATION SHALL BE AVAILABLE TO YOU AS A PROSPECTIVE INITIAL PURCHASER IF YOU RECEIVE THIS [LATE NOTICE or EXTENDED LATE NOTICE] DURING THE APPLICABLE

CURE PERIOD, REGARDLESS OF WHETHER YOU AS A PROSPECTIVE INITIAL PURCHASER ELECT TO RESCIND THE PURCHASE CONTRACT.

1.3.5 If the Owner Default involves the failure to provide a Purchase Contract Notice or Owner provided a Purchase Contract Notice in substantially the correct form and location; however, such Purchase Contract Notice underestimated the actual Capital Assessment, if paid in full at closing, by more than five percent (5%) and/or the annual Capital Assessments by more than five percent (5%), then the Late Notice or Extended Late Notice shall also contain the following:

YOUR PURCHASE CONTRACT PROVIDES THAT THE PURCHASE PRICE FOR YOUR DWELLING UNIT IS AS FOLLOWS: *[INSERT PURCHASE PRICE INFORMATION]*. THIS DWELLING UNIT IS OR WILL BE WITHIN A COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT"). THE DISTRICT PLANS TO ISSUE OR HAS ISSUED BONDS THAT WILL HAVE PRINCIPAL AND INTEREST PAYMENTS APPLICABLE TO THIS DWELLING UNIT OVER A PERIOD OF UP TO THIRTY (30) YEARS TO FUND CONSTRUCTION OF INFRASTRUCTURE SERVING THE PROPERTY IN THE ESTIMATED AGGREGATE AMOUNT OF \$53,878.00 FOR THE SINGLE FAMILY HOME UNITS, \$41,444.00.00 FOR THE TOWNHOME UNITS, AND \$33,155.00 FOR THE VILA UNITS. THESE DWELLING UNITS SHALL BE ASSESSED AN ESTIMATED CAPITAL ASSESSMENT OF APPROXIMATELY \$31,055.00 FOR THE SINGLE FAMILY HOME UNITS, APPROXIMATELY \$23,889.00 FOR THE TOWNHOME UNITS, AND \$19,111.00 FOR THE VILLA UNITS IF PAID IN FULL AT CLOSING OR AN ESTIMATED ANNUAL CAPITAL ASSESSMENT OF \$1,796.00 FOR THE SINGLE FAMILY HOME UNITS, \$1,381.00 FOR THE TOWNHOME UNITS, AND \$1,105.00 FOR THE VILLA UNITS FOR ITS PROPORTIONATE SHARE OF DEBT SERVICE ON THE BONDS UNTIL SUCH BONDS ARE PAID IN FULL. WHETHER THE CAPITAL ASSESSMENT IS PAID IN FULL AT CLOSING OR IN ANNUAL INSTALLMENTS IS AT THE OPTION OF THE PURCHASER TO BE EXERCISED AT THE TIME OF CLOSING. THESE AMOUNTS ARE DUE OVER THE TERM OF THE BONDS IN ADDITION TO THE PURCHASE PRICE. PURCHASER ALSO UNDERSTANDS THAT IF THE ACTUAL ANNUAL CAPITAL ASSESSMENTS ON THE DWELLING UNIT ARE MORE THAN FIVE PERCENT (5%) HIGHER THAN THE ESTIMATED AMOUNT PROVIDED HEREIN, PURCHASER SHALL HAVE THE RIGHT TO RESCIND THIS AGREEMENT AT ANY TIME PRIOR TO CLOSING. PURCHASER FURTHER ACKNOWLEDGES AND AGREES THAT THE ESTIMATED AMOUNT OF CAPITAL ASSESSMENTS DOES NOT INCLUDE ADMINISTRATIVE ASSESSMENTS WHICH SHALL BE LEVIED BY THE DISTRICT FOR OPERATIONS AND INFRASTRUCTURE MAINTENANCE AND MAY VARY FROM YEAR TO YEAR AND FROM TIME TO TIME. IN THE EVENT OF ANY CONFLICT BETWEEN THE DISCLOSURES IN THIS PROVISION AND THE ATTACHED CDD NOTICE, THE CDD NOTICE SHALL CONTROL.

1.3.6 If the Owner Default involves the failure to provide a CDD Notice or Owner provided a timely CDD Notice; however, such CDD Notice underestimated (i) the actual aggregate Administrative Assessments for each of the District's first three (3) fiscal years by more than five percent (5%) and/or (ii) the actual Capital Assessment, if paid in full at closing, by more than five percent (5%) and/or the actual annual Capital Assessment by more than five percent (5%), then the Late Notice or Extended Late Notice must also include a CDD Notice, if the Owner Default involves a failure to provide a CDD Notice or an accurate revised CDD Notice, if the Owner Default involves a timely but inaccurate CDD Notice.

1.4 Relief to a Prospective Initial Purchaser Who Actually Closes on a Dwelling Unit After an Uncorrected Owner Default.

1.4.1 In the event Owner fails to give a Prospective Initial Purchaser a timely CDD Notice, and such failure is not corrected by a timely and accurate Late Notice, then a Prospective Initial Purchaser that closes on the Dwelling Unit ("Actual Initial Purchaser") may demand, in writing, that Owner pay such Actual Initial Purchaser (i) the amount necessary to prepay all Capital Assessments principal, and interest on such Capital Assessments principal due through the next applicable bond payment date respecting the Dwelling Unit *plus* (ii) an amount equal to the sum of the share of the actual Administrative Assessments levied by the District on such Dwelling Unit for the District's first three (3) fiscal years immediately following the closing respecting the Dwelling Unit.

1.4.2 In the event that Owner gave to an Actual Initial Purchaser (i) both a timely CDD Notice and Purchase Contract Notice and either underestimated the actual Capital Assessment, if paid in full at closing, by more than five percent (5%) and/or the actual annual Capital Assessments (as set forth in Table 1 of the CDD Notice) by more than five percent (5%)

and such underestimate was not corrected by a timely and accurate Late Notice or Extended Late Notice or (ii) a timely CDD Notice and no Purchase Contract Notice, if applicable, and the CDD Notice underestimated the actual Capital Assessment, if paid in full at closing, by more than five percent (5%) and/or the actual annual Capital Assessments by more than five percent (5%) and such underestimate was not corrected by a timely and accurate Late Notice or Extended Late Notice, then such Actual Initial Purchaser may demand, in writing, that Owner (a) pay such actual Initial Purchaser, in the event he or she elects to pay the Capital Assessment in full at closing, an amount equal to the difference between the actual Capital Assessment due at closing and the estimated Capital Assessment due at closing disclosed in the CDD Notice to the Actual Initial Purchaser or pay such Actual Initial Purchaser, in the event he or she elects to pay an annual Capital Assessment, an amount equal to the difference between the actual aggregate amount of annual Capital Assessments, calculated over the term of the bonds, levied and imposed by the District on such Dwelling Unit and the aggregate amount of estimated annual Capital Assessments, calculated over the term of the bonds, actually disclosed in the CDD Notice to the Actual Initial Purchaser or, (b) if less, the amount necessary to prepay all Capital Assessments principal and interest on such Capital Assessments principal through the next applicable bond payment date with respect to the Dwelling Unit.

1.4.3 In the event that Owner gave an Actual Initial Purchaser a timely CDD Notice and such CDD Notice underestimated the actual annual Administrative Assessments by more than five percent (5%) and such underestimate was not corrected by a timely and accurate Late Notice, then such Actual Initial Purchaser may demand, in writing, that Owner pay such Actual Initial Purchaser an amount equal to the difference between the actual amount of the Administrative Assessments levied and imposed by the District on such Dwelling

Unit and the amount of estimated Administrative Assessments disclosed to the Actual Initial Purchaser in the CDD Notice calculated for the District's first three (3) fiscal years immediately following the closing based on the initial actual annual Administrative Assessments.

1.4.4 Upon such demand by an Actual Initial Purchaser under this Section 1.4, Owner shall deliver the applicable amount to the Actual Initial Purchaser within ten (10) calendar days after: (1) receipt of written demand, or (2) after the date Capital Assessments and Administrative Assessments first become payable, whichever is later, unless Owner and Actual Initial Purchaser agree to another manner or time of payment. An Actual Initial Purchaser shall provide to Owner written notice of election of remedy in this Section on or before one (1) year after the earlier of (1) the date that Capital Assessments and Administrative Assessments first appear on the Actual Initial Purchaser's Combined Real Property tax bill for the affected Dwelling Unit or (2) if such assessments are directly billed by the District and do not appear on the Actual Initial Purchaser's Combined Real Property tax bill, then the date that such Capital Assessment and Administrative Assessments first appear on any bill sent to the Actual Initial Purchaser by the District for the affected Dwelling Unit. After the expiration of that year, Owner shall not be obligated to provide any relief to such Actual Initial Purchaser under this Declaration.

1.4.5 Nothing in this Section 1.4 shall be construed to relieve any Actual Initial Purchaser of the individual Dwelling Unit of liability for all lawful taxes and assessments including, but not limited to, any tax liability resulting from Owner's payments to such Actual Initial Purchaser under Section 1.4.

1.5 Additional Disclosure through District Sign. Owner shall display at every entrance to a sales office or area, in a conspicuous location readily available for viewing by

Prospective Initial Purchasers of Dwelling Units, a sign with information about the District. The remedy provisions discussed in Section 1.4 shall not apply to this Section. Such sign(s) shall be no smaller than twenty-four inches by thirty-six inches (24" x 36"), and shall contain the following language in substantially similar form in large, boldface type:

OLD TOWN FLORIDIAN COMMUNITY DEVELOPMENT DISTRICT
PURSUANT TO CHAPTER 190, FLORIDA STATUTES, THE OLD TOWN
FLORIDIAN COMMUNITY DEVELOPMENT DISTRICT MAY IMPOSE
TAXES OR ASSESSMENTS, OR BOTH TAXES AND ASSESSMENTS, ON
THIS PROPERTY THROUGH A SPECIAL TAXING DISTRICT. THESE
TAXES AND ASSESSMENTS PAY THE CONSTRUCTION, OPERATION,
AND MAINTENANCE COSTS OF CERTAIN PUBLIC FACILITIES OF THE
DISTRICT AND ARE SET ANNUALLY BY THE GOVERNING BOARD IN
ADDITION TO COUNTY AND ALL OTHER TAXES AND ASSESSMENTS
PROVIDED FOR BY LAW. THE OLD TOWN FLORIDIAN COMMUNITY
DEVELOPMENT DISTRICT EXPECTS TO ISSUE BONDS TO FINANCE A
PORTION OF THE CONSTRUCTION OF REQUIRED PUBLIC
INFRASTRUCTURE IN OLD TOWN FLORIDIAN. A PURCHASER OF
PROPERTY IN OLD TOWN FLORIDIAN, WILL BE OBLIGATED TO PAY
ANNUAL ASSESSMENTS TO AMORTIZE THE DEBT AND FOR
DISTRICT ADMINISTRATION, WHICH AMOUNTS ARE SEPARATE
FROM THE PURCHASE PRICE OF THE PROPERTY AND OTHER
ASSESSMENTS ON THE PROPERTY, AND WHICH MAY VARY FROM
YEAR TO YEAR AND FROM TIME TO TIME. THE TOTAL ANNUAL
ASSESSMENTS VARY IN RELATION TO THE INFRASTRUCTURE
BENEFIT ALLOCATED TO THE PROPERTY ASSESSED AND ARE
EXPECTED TO APPEAR ON A PURCHASER'S PROPERTY TAX BILL
EACH YEAR, BUT MAY BE BILLED DIRECTLY BY THE OLD TOWN
FLORIDIAN COMMUNITY DEVELOPMENT DISTRICT. A PURCHASER
SHALL HAVE THE OPTION TO PAY IN FULL AT ANY TIME THE PRO
RATA SHARE, AS ALLOCATED TO THE PURCHASER'S PROPERTY, OF
THE TOTAL AMOUNT OF DISTRICT CAPITAL ASSESSMENTS DUE.
FOR FURTHER INFORMATION ON THE OLD TOWN FLORIDIAN AND
A PURCHASER'S BENEFITS AND OBLIGATIONS RELATING THERETO,
CONTACT SPECIAL DISTRICT SERVICES, INC. (DISTRICT MANAGER)
AT THE FOLLOWING TOLL FREE NUMBER; 1-877-737-4922.

1.6 Inspection of District Records by County Representatives. Owner shall allow or provide for the District to allow County representatives to review all pertinent records in order to assess the overall performance of Owner in providing timely and accurate disclosure of estimated Capital Assessments and Administrative Assessments on Dwelling Units within the District. Prompt access shall be provided without prior notice of inspection by the County representatives, but only during normal business hours and without disruption of sales

operations. The purpose of such inspection is only to determine Owner's overall compliance with the aforementioned notice requirements and such inspection shall not authorize the County to seek any relief provided under Section 1.4, either on behalf of itself or on behalf of any Prospective Initial Purchaser or Actual Initial Purchaser.

1.7 Sole Provider of Water, Wastewater, and Reuse Service. Owner acknowledges and agrees that the Miami-Dade County Water and Sewer Department ("WASD"), or its successor agency or department, shall be the exclusive provider of water, wastewater, and reuse service to all lands within the Property. Service shall be provided by WASD in accordance with its general policies and procedures for providing service throughout the County.

1.8 Application for Multi-Purpose Special Taxing District to Maintain Infrastructure. The costs of maintaining the infrastructure constructed with funding provided through the District shall be the responsibility of the District and its successors and assigns. In order to assure that such maintenance is performed, however, before the recording of a final plat on any portion of the Property, Owner shall submit to the County a complete application including any necessary approvals from the jurisdiction in which the for the creation of a multi-purpose special taxing district to maintain the infrastructure serving the Property including, but not limited to, roadways, drainage, walls, and landscaping, as applicable. Upon approval of the multi-purpose special taxing district by the Board, such taxing district may remain dormant until, in the sole and exclusive opinion of the Board, both the District and any homeowners' or similar association shall have failed to maintain the infrastructure serving the Property, as such failure is defined in any easement and/or covenant recorded in the public records and governing the infrastructure or similar agreement provided by Owner, or in the absence of such easement,

covenant or agreement, as determined by the Board. Upon such determination, the Board shall authorize the activation of the multi-purpose special taxing district and cause the infrastructure to be maintained at the expense of such taxing district. By this provision, Owner hereby authorizes the Board and its officials, employees, and agents to enter upon the Property if the special taxing district is activated for the purpose of maintaining the infrastructure serving the Property. Owner further agrees to apply, at the time of plat, replat, or waiver of plat, as applicable, to provide for an easement for the benefit of the County and providing that at any and all times during which the infrastructure or any portion thereof is maintained by the County, the public shall have a right of perpetual access and use in those portions of the Property on which the infrastructure is located including, but not limited to, the roadways serving the Property.

2. BENEFITS AND ENFORCEMENT.

2.1 The covenants set forth in Sections 1.2, 1.3 and 1.4 shall run and be in favor of and to the benefit of Prospective Initial Purchasers and Actual Initial Purchasers of individual Dwelling Units within the Property, and their heirs, successors, and assigns, and shall be enforceable exclusively by such persons. After an individual Dwelling Unit has been once conveyed to an Actual Initial Purchaser, no further notice shall be required to be provided by Owner to any purchaser of a Dwelling Unit if the same has been improved with a residence. If a Dwelling Unit is conveyed as unimproved land, then such Dwelling Unit shall not be deemed to have been conveyed to a Prospective Initial Purchaser or Actual Initial Purchaser, and all of the covenants set forth in Sections 1.2, 1.3 and 1.4 shall apply to the Dwelling Unit and any Owner offering such Dwelling Unit for sale to Prospective Initial Purchasers.

2.2 The covenants set forth in Sections 1.6, 1.7 and 1.8 shall run and be in favor of and to the benefit of the County or any successor municipal government, and shall be enforceable exclusively by such governmental entity.

2.3 Enforcement shall be by action against any party or person violating, or attempting to violate, any covenants herein. The prevailing party in any action or suit pertaining to or arising out of this Declaration shall be entitled to recover, in addition to costs and disbursements allowed by law, such sum as the Court may adjudge to be reasonable for attorney and paraprofessional fees and costs and expenses and trial and upon appeal. This enforcement provision shall be in addition to any other remedies available at law or in equity, or both.

3. COVENANT RUNNING WITH THE LAND.

This Declaration on the part of Owner shall constitute a covenant running with the land and shall be recorded, at the expense of Owner in the public records of the County, following the acceptance by the Board of an ordinance approving the creation of the District, and shall remain in full force and effect and be binding upon the undersigned Owner, and its successors and assigns, until such time as the same is modified or released. These restrictions during their lifetime shall be for the benefit of, and litigation upon, all present and future owners of the Property and for the public welfare. Owner, on behalf of itself and its heirs, successors, and assigns, acknowledges that acceptance of this Declaration does not in any way obligate the County to undertake the construction or maintenance of any infrastructure or any other duty or obligation of the District.

4. TERM.

This Declaration is to run with the land and shall be binding on all parties and all persons claiming under it for a period of thirty (30) years from the date this Declaration is recorded, after which time it shall be extended automatically for successive periods of ten (10) years each, unless an instrument signed by the then owner(s) of the Property has been recorded agreeing to change the covenant in whole, or in part, provided that the Declaration has first been modified or released by the County.

5. MODIFICATION, AMENDMENT, OR RELEASE.

This Declaration may be modified, amended, or released as to the land herein described, or any portion thereof, by a written instrument executed by the then owner(s) of all of the Property, or of such portion as will be affected by the modification, amendment, or release, including joinders of any and all mortgagees, provided that the same is also approved by the Board, after public hearing.

Should this Declaration be modified, amended, or released, in the County Mayor's absence or Designee's absence, or the assistant in charge of the office in the County Manager's absence, shall forthwith execute a written instrument effectuating and acknowledging such modification, amendment, or release.

6. ELECTION OF REMEDIES.

All rights, remedies, and privileges granted herein shall be deemed to be cumulative, and the exercise of any one or more shall neither be deemed to constitute an election of remedies, nor shall such exercise preclude the party exercising the same from exercising such other additional rights, remedies, or privileges.

7. SEVERABILITY.

Invalidation of any one of the covenants herein by judgment of Court shall not affect any of the other provisions of this Declaration which shall remain in full force and effect. However, if any material portion of the covenants herein is invalidated and such provision is not timely amended or replaced, or cannot be timely amended or replaced in an enforceable way with materially the same effect as the invalidated provision, the County shall be entitled to revoke any approval predicated upon the invalidated portion. It shall be Owner's obligation to apply for and diligently pursue any such application for amendment or replacement.

8. ACCEPTANCE OF DECLARATION.

Owner acknowledges that acceptance of this Declaration does not obligate the County in any manner with respect to the District, or with respect to any land use application on the Property, nor does it entitle Owner to a favorable recommendation or the approval of any application, zoning or otherwise, and the Board and/or any Community Zoning Appeals Board and other County boards, officials, and employees retain full authority to approve or deny such application.

IN WITNESS WHEREOF, the undersigned has set its hand and seal to this Declaration of Restrictive Covenants this 8 day of Dec, 2020.

OWNER:
ZAMORA CORPORATION, a Florida
Profit Corporation

By: Rosa Zamora, President

Signature: [Handwritten Signature]
Name: Rosa A. Zamora
Title: President/Owner

Owner's Address: 5246 S.W. 8th Street
Coral Gables, FL 33134

STATE OF FLORIDA
COUNTY OF MIAMI-DADE

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 8 day of December, 2020, by Rosa A. Zamora who is personally known to me or who produced _____ as identification.



ANINELY MAYORAL
Commission # GG 242094
Expires November 3, 2022
Bonded Thru Budget Notary Services

[Handwritten Signature]
Notary Public, State of Florida
Print Name: Aninely Mayoral
My commission expires: _____

Exhibit A

LEGAL DESCRIPTION

LEGAL DESCRIPTION
OLD TOWN FLORIDIAN COMMUNITY DEVELOPMENT DISTRICT

THE SOUTH ½ OF THE NORTHEAST ¼, LESS THE EAST 35 FEET, WEST 35 FEET AND LESS THE SOUTH 35 FEET FOR ROAD PURPOSES, OF SECTION 23, TOWNSHIP 57 SOUTH, RANGE 38 EAST, LYING AND BEING IN MIAMI-DADE COUNTY, FLORIDA.

CONTAINING 77.14 ACRES, MORE OR LESS.

Exhibit B

CDD NOTICE

Table 1. ESTIMATED TOTAL ANNUAL DISTRICT ASSESSMENTS DUE PER DWELLING UNIT FOR EACH OF THE DISTRICT'S FIRST THREE (3) FISCAL YEARS (actual assessments may vary from the amounts set forth below and Operations and Infrastructure Maintenance Assessments may be higher in subsequent years based on actual budgets adopted by the District).

Type of Dwelling Unit (and Phase, if Applicable)	Estimated <u>Annual</u> District Capital Assessments Including Principal and Interest (see Sections 3.1 and 3.2 Below)	Estimated <u>Annual</u> Administrative Assessments (includes both Operations and Infrastructure Maintenance Assessments) (see Section 3.4 Below)	Estimated Total <u>Annual</u> District Assessments Due for each of the District's first three (3) fiscal years (see Section 3.5 Below)
SINGLE FAMILY	\$1,796.00	\$300.00	\$2,096.00
TOWNHOME	\$1,381.00	\$300.00	\$1,681.00
VILLA	\$1,105.00	\$300.00	\$1,405.00

Table 2 BREAKDOWN OF ESTIMATED MONTHLY DISTRICT ASSESSMENTS FOR EACH OF THE FIRST THREE (3) FISCAL YEARS (actual assessments may vary from the amounts set forth below and Operations and Infrastructure Maintenance Assessments may be higher in subsequent years based on actual budgets adopted by the District).

Type of Dwelling Unit (and Phase, if Applicable)	Estimated <u>Monthly</u> District <u>Operations</u> Assessments	Estimated <u>Monthly</u> District <u>Infrastructure Maintenance</u> Assessments	Estimated <u>Monthly</u> District Capital Assessments (Estimated Annual District Capital Assessments divided by 12)
SINGLE FAMILY	\$20.00	\$5.00	\$150.00
TOWNHOME	\$20.00	\$5.00	\$115.00
VILLA	\$20.00	\$5.00	\$92.00

Table 3 ESTIMATED INITIAL PAYOFF OF CAPITAL ASSESSMENTS (does not include interest on the bond principal due through the next Payment Date) AND ESTIMATED TOTAL PAYMENTS IF ANNUAL PAYMENTS ARE MADE OVER THE TERM OF THE BONDS

Type of Dwelling Unit (and Phase, if Applicable)	Initial Estimated Prepayment Amount to Pay off Dwelling Unit's pro rata share of District Bonds at time Dwelling Unit Closes (this amount declines as principal payments are made annually and does NOT include interest that may be due through the next applicable bond payment date)	Estimated <u>Total</u> Capital Assessments including Principal and Interest if Capital Assessments are Paid Annually (No Prepayment) over Thirty (30) years (Estimated Annual District Capital Assessments times 30)
SINGLE FAMILY	\$31,055.00*	\$53,878.00
TOWNHOME	\$23,889.00*	\$41,444.00
VILLA	\$19,111.00*	\$33,155.00

**If Purchaser(s) wishes to prepay its pro rata share of District Bonds at the time the Dwelling Unit closes, Buyer should contact the Old Town Floridian Community Development District, Special District Services, Inc.(District Manager) at the following number 561-630-4922 for the actual prepayment amount.*

PURCHASERS INITIALS

1. The District. All of the residential dwelling units ("Dwelling Units") in Old Town Floridian (the "Development") are also located within the boundaries of the Old Town Floridian Community Development District (the "District"). The District is a local unit of special-purpose government organized and existing under the laws of the State of Florida and the Home Rule Charter of Miami-Dade County, Florida and located within the incorporated area of the City of Florida City in Miami-Dade County, Florida ("County"). The primary purpose of the District is to finance the cost of the public infrastructure of the Development which may include, without limitation, water and sewer facilities, environmental mitigation, roadway (including impact fees) , the surface water management system, utility plants and lines, land acquisition, miscellaneous utilities for the Development, as applicable, and other infrastructure projects and services necessitated by the development of land within the Development (collectively, the "Public Infrastructure").

PURCHASER'S INITIALS

2. The District Board. The Board of Supervisors of the District (the "District Board") is initially elected by the landowner in the District. The Board is required to advertise its meetings in advance and all District Board meetings are required to be open to the public. The District Board is required to prepare a budget each fiscal year and adopt the same in an open, public meeting. All owners of property within the District are invited to attend District Board meetings and participate in the public process.

PURCHASER'S INITIALS

3. District Finance and Assessments. The current plan is for the District to issue bonds to acquire, construct, reconstruct, and equip all or a portion of the Public Infrastructure identified in Section 1. Currently, it is estimated that the Dwelling Units in the Development will be assessed based on the Capital and Administrative Assessments listed in Table 1 above and in Sections 3.1 and 3.4 below (if paid in November) to retire the debt of the District, to pay for operations of the District and maintenance of the Public Infrastructure. District assessments will either appear on the County real estate tax bill of each property located within the District and will be paid at the same time as County taxes are paid, or will be directly billed by the District. Capital assessments to repay the principal portion of the bond debt could be levied by the District for a period of up to thirty (30) years.

PURCHASER'S INITIALS

3.1 District Capital Assessments. The District expects to issue bonds (the "Bonds"), the principal of and interest on which will be payable from non-ad valorem special assessments ("District Capital Assessments") levied by the District on the property within the Development, which property is found to be specially benefited by the Public Infrastructure. Each Dwelling Unit is subject to a District Capital Assessment to repay the bonds.

PURCHASER'S INITIALS

3.2 Amount. The estimated amount of annual District Capital Assessments including principal and interest levied on each Dwelling Unit is expected to be approximately **\$1,796.00 for the Single Family Units, \$1,381.00 for the Townhome Units, and \$1,105.00 for the Villa Units** (approximately \$150.00 per month for the Single Family Units, \$115.00 per

month for the Townhome Units, and \$92.00 for the Villa Units), which sum shall be payable annually for the term of the Bonds (the principal repayment period may not exceed thirty {30} years). The aggregate amount of District Capital Assessments including principal and interest expected to be levied and imposed on each Dwelling Unit over the term of the Bonds [30 years] is approximately \$53,878.00 for the Single Family Home Units, \$41,444.00 for the Townhome Units, and \$33,155.00 for the Villa Units.

____ PURCHASER'S INITIALS

3.3 Prepay Option. Each owner of a Dwelling Unit has the option of prepaying the aggregate amount of District Capital Assessments levied on the owner's Dwelling Unit. The prepayment amount at any time will be equal to the remaining outstanding pro rata share of principal and interest due through the next applicable payment date due on the Bonds for each Dwelling Unit. Such prepayment amount will decline each year as the District Capital Assessments are paid.

____ PURCHASER'S INITIALS

3.4 District Administrative Assessments. In addition to District Capital Assessments, the District will impose an annual non-ad valorem assessment to fund District operations and maintenance of its Public Infrastructure (collectively, "**District Administrative Assessments**"). Each Dwelling Unit shall be subject to District Administrative Assessments. The budget from which District Administrative Assessments are derived is subject to change each year, and may vary from year to year and from time to time. During each of the first three (3) fiscal years of the District, it is anticipated that District Administrative Assessments for the Dwelling Unit will be approximately \$300.00 per year per Dwelling Unit, after which time such assessments may vary from year to year and from time to time.

____ PURCHASER'S INITIALS

3.5 District Assessments. District Administrative Assessments together with District Capital Assessments shall comprise the "**District Assessments**." While the District Assessments are not taxes under Florida law, the District Assessments will constitute a lien coequal with the lien of State, County, Municipal, and School Board taxes, and are expected to appear on the ad valorem tax bill sent each year by the Miami-Dade County Tax Collector. The Homestead Exemption is not applicable to the District Assessments. Because a tax bill cannot be paid in part, failure to pay the District Assessments or any other portion of the tax bill will result in the sale of tax certificates and could ultimately result in the loss of title to the Dwelling Unit of the delinquent taxpayer through the issuance of a tax deed. If billed directly by the District, nonpayment could result in foreclosure on and loss of title to the Dwelling Unit.

____ PURCHASER'S INITIALS

PURCHASER:

Print Name: _____
Date: _____

PURCHASER:

Print Name: _____
Date: _____

"EXHIBIT B to the Ordinance"

Legal Description

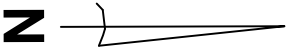
LEGAL DESCRIPTION
OLD TOWN FLORIDIAN COMMUNITY DEVELOPMENT DISTRICT

THE SOUTH ½ OF THE NORTHEAST ¼, LESS THE EAST 35 FEET, WEST 35 FEET AND LESS THE SOUTH 35 FEET FOR ROAD PURPOSES, OF SECTION 23, TOWNSHIP 57 SOUTH, RANGE 38 EAST, LYING AND BEING IN MIAMI-DADE COUNTY, FLORIDA.

CONTAINING 77.14 ACRES, MORE OR LESS.

"EXHIBIT C to the Ordinance"

District Boundaries and Geographical Location Sketch



SW 192 AVENUE (TOWER ROAD)

SW 332 STREET

**DISTRICT
BOUNDARIES**

SW 336 STREET (W DAVID PARKWAY)

SW 187 AVENUE (REDLAND ROAD)

OLD TOWN FLORIDIAN

COMMUNITY DEVELOPMENT DISTRICT

(COMM. 0009)
SECTION: 23 - 57 - 38

EXHIBIT "C" TO THE ORDINANCE
(Boundaries and Geographical Location Sketch)