



AGENDA

REGULAR MEETING



December 18, 2019



ESPLANADE LAKE CLUB COMMUNITY DEVELOPMENT DISTRICT

December 10, 2019

Board of Supervisors
Esplanade Lake Club Community Development District

Dear Board Members:

The Regular Meeting of the Board of Supervisors of the Esplanade Lake Club Community Development District will be held on **Wednesday, December 18, 2019 at 2:00 p.m. at Waldrop Engineering, 28100 Bonita Grande Drive, Suite 304, Bonita Springs, Florida 34135**

1. Call to Order & Roll Call.
2. Consideration of Minutes.
 - a) November 13, 2019 Regular Meeting Minutes
3. Consideration of resolution 2020-8 setting forth the specific terms of The District's capital improvement revenue bonds, series 2019A-1 and capital improvement revenue bonds, series 201A-2; making certain additional findings and confirming and/or adopting a supplemental engineer's report and a supplemental assessment report; confirming the maximum assessment liens securing the 2019A-1 bonds and the 2019A-2 bonds; addressing the allocation and collection of the assessments securing the 2019A-1 bonds and the 2019A-2 bonds; addressing prepayments; addressing true-up payments; providing for the supplementation of the improvement lien book; and providing for conflicts, severability and an effective date.
4. Consideration of resolution 2020-9 of the Board of Supervisors of the Esplanade Lake Club Community Development District ratifying the acquisition agreement; approving bond agreements with Taylor Morrison of Florida, Inc.; approving financing notices; authorizing the chairperson to execute the bond agreements; providing general authorization; and addressing conflicts, severability, and an effective date.
5. Staff Reports
 - a) District Attorney
 - b) District Engineer
 - c) District Manager
 - I. Financial Statements November 30, 2019 (Unaudited)
6. Supervisor's Requests and Audience Comments
7. Adjournment



James P. Ward
District Manager


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OAKLAND PARK, FLORIDA 33334

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The Agenda is standard in nature, and in the meantime, if you have any questions or comments; please do not hesitate to contact me directly at (954) 658-4900.

Esplanade Lake Club Community Development District



James P. Ward
District Manager



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District Manager

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**MINUTES OF MEETING
ESPLANADE LAKE CLUB
COMMUNITY DEVELOPMENT DISTRICT**

The Regular Meeting of the Board of Supervisors of the Esplanade Lake Club Community Development District was held on Wednesday, November 13, 2019 at 2:00 p.m. at Waldrop Engineering, 28100 Bonita Grande Drive, Suite 304, Bonita Springs, Florida 34135.

Present and constituting a quorum:

John Wollard	Chairperson
James Lawande	Assistant Secretary
Brian Keller	Assistant Secretary
Rob Summers	Assistant Secretary

Absent:

Tim Martin	Vice Chairperson
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Also present were:

James P. Ward	District Manager
Jere Earlywine (phone)	District Counsel

Audience:

All resident's names were not included with the minutes. If a resident did not identify themselves or the audio file did not pick up the name, the name was not recorded in these minutes.

FIRST ORDER OF BUSINESS

Call to Order/Roll Call/Appointment

District Manager James P. Ward called the Meeting to order at approximately 2:00 p.m. and all members were present at roll call with the exception of Supervisor Tim Martin.

SECOND ORDER OF BUSINESS

Consideration of Minutes

October 14, 2019 Regular Meeting Minutes

Mr. Ward asked if there were any additions, corrections or deletions for the October 14, 2019 Regular Meeting Minutes. Hearing none, he called for a motion.

<p>On MOTION made by Mr. John Wollard, seconded by Mr. Rob Summers, and with all in favor, the Minutes from the October 14, 2019 Regular Meeting were accepted.</p>
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THIRD ORDER OF BUSINESS**Consideration of Resolution 2020-6**

Consideration of Resolution 2020-6 of the Esplanade Lake Club community development district authorizing the issuance of not exceeding \$31,030,000 in aggregate principal amount of its capital improvement revenue bonds, Series 2019a-1 and its capital improvement revenue bonds, Series 2019a-2 to finance all or a portion of the cost of a Series project consisting of certain infrastructure and facilities benefiting certain district lands, paying capitalized interest on the Series 2019 bonds, funding the Series reserve accounts for the Series 2019 bonds and paying costs of issuance of the Series 2019 bonds, as more fully described herein; approving a first supplemental trust indenture and a second supplemental trust indenture in connection with each Series of the Series 2019 bonds and authorizing the execution thereof; ratifying the appointment of a trustee, paying agent and bond registrar for the Series 2019 bonds; providing for redemption of the Series 2019 bonds; authorizing the application of the proceeds of the Series 2019 bonds; approving the form, and authorizing execution, of a bond purchase contract providing for the negotiated sale of the Series 2019 bonds; delegating to the chairperson or vice-chairperson, or in their absence any member of the board of supervisors, the authority to award the Series 2019 bonds within the parameters specified herein; approving the form, and authorizing the use, of a preliminary limited offering memorandum for the Series 2019 bonds; approving the distribution of a final limited offering memorandum for the Series 2019 bonds and the execution thereof; approving the form, and authorizing execution, of a continuing disclosure agreement; authorizing preparation of preliminary and final supplemental assessment methodology reports and an update and/or supplement to the engineers' report and the use of such reports in the preliminary limited offering memorandum and final limited offering memorandum, as applicable, for the Series 2019 bonds; providing for miscellaneous matters and authority; providing for severability; and providing an effective date

Mr. Ward reported Resolution 2020-6 was a delegation award resolution for the issuance of the Series 2019 A1 and A2 bonds. He introduced Bond Counsel Denise Ganz and noted Ms. Ganz and Mr. Jere Earlywine would discuss the resolution and accompanying documents.

Ms. Denise Ganz reported the District previously approved the issuance of its bonds to finance a public project described in a Master Engineer's Report which was also previously approved by the District. She stated the District previously approved a Master Assessment Report related to the Bonds and the project described in the Master Engineer's Report. She noted the Bonds were judicially validated. She explained Resolution 2020-6 authorized the issuance of the 2019 Bonds in two series A-1 and A-2, subject to the parameters set forth in the resolution, to finance a portion of the project described in the Master Engineer's Report, and also: 1) Approved the negotiated sale of the bonds to FMS Bonds and made the appropriate findings regarding the sale; 2) Approved the forms of the supplemental indentures pursuant to which the 2019 Bonds would be issued; 3) Approved the form of a preliminary limited offering memorandum and the preparation of a final limited offering memorandum to be used to market the bonds; 4) Approved the form of a continuing disclosure agreement required by applicable securities law; and 5) Approved the preparation of a supplemental Engineer's Report, as well as Preliminary and Final Supplemental Assessment Reports, to reflect the final details of the project to be financed by the 2019 Bonds and the assessments related to the 2019 Bonds.

Mr. Earlywine asked if there were any questions regarding Resolution 2020-6; there were none.

On MOTION made by Mr. John Wollard, seconded by Mr. Brian Keller, and with all in favor, Resolution 2020-6 was adopted, and the Chair was authorized to sign.

FOURTH ORDER OF BUSINESS**Consideration of Resolution 2020-7****Consideration of Resolution 2020-7 designating dates, times and locations of Board Meetings for 2020**

Mr. Ward indicated Resolution 2020-7 set the Board Meeting dates, times and locations for 2020. He stated the meetings would be held the third Tuesday of each month at 2:00 p.m. at Waldrop Engineering. He reported he would add a meeting on December 13, 2019 at 2:00 p.m. as this was the anticipated bond closing date. Discussion ensued regarding the meeting date in December and changing the date to December 18, 2019.

Mr. Ward noted the changes would be as follows: The Meetings in 2019 would be held the second Tuesday of every month and the regular meeting date of December 11, 2019 would be changed to December 18, 2019. He indicated beginning in January 2020, meetings would be held on the second Tuesday of each month at 2:00 p.m. at Waldrop Engineering.

On MOTION made by Mr. John Wollard, seconded by Mr. Brian Keller, and with all in favor, Resolution 2020-7 was adopted as above, and the Chair was authorized to sign.

FIFTH ORDER OF BUSINESS**Staff Reports****Staff Reports****a) District Attorney**

No report.

b) District Engineer

No report.

c) District Manager

No report.

SIXTH ORDER OF BUSINESS**Supervisor's Requests and Audience Comments**

There were no Supervisor's Requests and no Audience Comments (no audience members were present).

SEVENTH ORDER OF BUSINESS

Adjournment

Mr. Ward adjourned the meeting at approximately 2:10 p.m.

On MOTION made by Mr. Brian Keller, seconded by Mr. James Lawande, and with all in favor, the Meeting was adjourned.

Esplanade Lake Club Community Development District

James P. Ward, Secretary

John Wollard, Chairman

RESOLUTION 2020-8

A RESOLUTION SETTING FORTH THE SPECIFIC TERMS OF THE DISTRICT'S CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2019A-1 AND CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2019A-2; MAKING CERTAIN ADDITIONAL FINDINGS AND CONFIRMING AND/OR ADOPTING A SUPPLEMENTAL ENGINEER'S REPORT AND A SUPPLEMENTAL ASSESSMENT REPORT; CONFIRMING THE MAXIMUM ASSESSMENT LIENS SECURING THE 2019A-1 BONDS AND THE 2019A-2 BONDS; ADDRESSING THE ALLOCATION AND COLLECTION OF THE ASSESSMENTS SECURING THE 2019A-1 BONDS AND THE 2019A-2 BONDS; ADDRESSING PREPAYMENTS; ADDRESSING TRUE-UP PAYMENTS; PROVIDING FOR THE SUPPLEMENTATION OF THE IMPROVEMENT LIEN BOOK; AND PROVIDING FOR CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, the Esplanade Lake Club Community Development District ("**District**") has previously indicated its intention to undertake, install, establish, construct or acquire certain public improvements and to finance such public improvements through the imposition of special assessments on benefited property within the District and the issuance of bonds; and

WHEREAS, on June 19, 2019, the District's Board of Supervisors ("**Board**") adopted, after notice and public hearing, Resolution 2019-24, relating to the imposition, levy, collection and enforcement of debt service special assessments to secure the repayment of future bonds, including but not limited to the 2019 Bonds (defined herein); and

WHEREAS, on December 4, 2019, and in order to finance a portion of the "**2019 Project**" (which is described in the Engineer's Report (defined herein)), the District entered into that certain *Bond Purchase Agreement* with FMSbonds, Inc., whereby the District agreed to sell its \$14,840,000 Capital Improvement Revenue Bonds, Series 2019A-1 ("**2019A-1 Bonds**") and its \$7,465,000 Capital Improvement Revenue Bonds, Series 2019A-2 ("**2019A-2 Bonds**," together with the 2019A-1 Bonds, "**2019 Bonds**"); and

WHEREAS, pursuant to and consistent with Resolution 2019-24, the District desires to set forth the particular terms of the sale of the 2019A-1 Bonds and 2019A-2 Bonds, and confirm the two liens for special assessments securing the 2019A-1 Bonds and 2019A-2 Bonds.

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

1. **INCORPORATION OF RECITALS.** All of the above representations, findings and determinations contained above are recognized as true and accurate and are expressly incorporated into this Resolution.

2. **AUTHORITY FOR THIS RESOLUTION.** This Resolution is adopted pursuant to the provisions of Florida law, including Chapters 170, 190 and 197, *Florida Statutes*, and Resolution 2019-24.

3. **ADDITIONAL FINDINGS; ADOPTION OF ENGINEER'S REPORT AND SUPPLEMENTAL ASSESSMENT REPORT.** The Board hereby finds and determines as follows:

- a. On June 19, 2019, the District, after due notice and public hearing, adopted Resolution 2019-24 which, among other things, equalized, approved, confirmed and levied special

assessments on property benefiting from the improvements authorized by the District. That Resolution provided that as each series of bonds is issued – including but not limited to the 2019A-1 Bonds and 2019A-2 Bonds – to fund all or any portion of the District’s capital improvement plan, a supplemental resolution would be adopted to set forth the specific terms of the bonds and certify the amount of the liens of the special assessments – including but not limited to the special assessments pledged to secure the 2019A-1 Bonds (“**2019A-1 Assessments**”) and the special assessments pledged to secure the 2019A-2 Bonds (“**2019A-2 Assessments**,” together with the 2019A-1 Assessments, “**2019 Assessments**”), including interest, costs of issuance, the number of payments due, and the application of receipt of any true-up proceeds.

- b. The *Master Engineer’s Report*, dated April 2019, as supplemented by the *First Supplemental Engineer’s Report*, dated November 13, 2019, and attached to this Resolution as **Exhibit A (“Engineer’s Report”)**, identifies and describes, among other things, the presently expected components of the 2019 Project. The Engineer’s Report sets forth the estimated costs of the 2019 Project. The District hereby confirms that the 2019 Project serves a proper, essential and valid public purpose. The Engineer’s Report is hereby approved, adopted, and confirmed. The District ratifies its use in connection with the sale of the 2019 Bonds.
- c. The *Final Supplemental Special Assessment Methodology*, dated December 4, 2019, and attached to this Resolution as **Exhibit B (“Assessment Report”)**, applies the District’s master assessment methodology (as set forth in the *Master Special Assessment Methodology*, dated April 29 2019) to the 2019 Project and the actual terms of the 2019A-1 Bonds and 2019A-2 Bonds. The Assessment Report is hereby approved, adopted and confirmed. The District ratifies its use in connection with the sale of the 2019 Bonds.
- d. Generally speaking, and subject to the terms of **Exhibit A** and **Exhibit B**, the 2019 Project specially benefits developable property within the District, as further described in **Exhibit B** attached hereto.
- e. The benefits from the 2019 Project funded by the 2019A-1 Bonds to the properties subject to the 2019A-1 Assessments equal or exceed the amount of the 2019A-1 Assessments, as described in **Exhibit B**, and such 2019A-1 Assessments are fairly and reasonably allocated across such benefitted lands. It is reasonable, proper, just and right to assess the portion of the costs of the 2019 Project to be financed with the 2019A-1 Bonds to the specially benefitted properties within the District as set forth in Resolution 2019-24 and this Resolution.
- f. Similarly, the benefits from the 2019 Project funded by the 2019A-2 Bonds to the properties subject to the 2019A-2 Assessments equal or exceed the amount of the 2019A-2 Assessments, as described in **Exhibit B**, and such 2019A-2 Assessments are fairly and reasonably allocated across such benefitted lands. It is reasonable, proper, just and right to assess the portion of the costs of the 2019 Project to be financed with the 2019A-2 Bonds to the specially benefitted properties within the District as set forth in Resolution 2019-24 and this Resolution.

4. **CONFIRMATION OF MAXIMUM ASSESSMENT LIEN SECURING THE 2019A-1 BONDS.** As provided in Resolution 2019-24, this Resolution is intended to set forth the terms of the 2019A-1 Bonds and the final amount of the lien of the 2019A-1 Assessments. **Composite Exhibit C** shows: (i) the rates of interest and maturity on the 2019A-1 Bonds, (ii) the estimated sources and uses of funds of the 2019A-1 Bonds, and (iii) the debt service due on the 2019A-1 Bonds. The lien of the 2019A-1 Assessments shall be the principal amount due on the 2019A-1 Bonds, together with interest and collection costs.

5. **CONFIRMATION OF MAXIMUM ASSESSMENT LIEN SECURING THE 2019A-2 BONDS.** As provided in Resolution 2019-24, this Resolution is intended to set forth the terms of the 2019A-2 Bonds and the final amount of the lien of the 2019A-2 Assessments. **Composite Exhibit C** shows: (i) the rates of interest and maturity on the 2019A-2 Bonds, (ii) the estimated sources and uses of funds of the 2019A-2 Bonds, and (iii) the debt service due on the 2019A-2 Bonds. The lien of the 2019A-2 Assessments shall be the principal amount due on the 2019A-2 Bonds, together with interest and collection costs.

6. **ALLOCATION AND COLLECTION OF 2019 ASSESSMENTS.**

- a. The 2019A-1 Assessments and 2019A-2 Assessments shall be allocated in accordance with **Exhibit B**. The Assessment Report, considered herein, reflects the actual terms of the issuance of the 2019A-1 Bonds and the 2019A-2 Bonds.
- b. The 2019A-1 Assessments and 2019A-2 Assessments constitute distinct assessment liens that are separately enforceable.
- c. Section 8 of Resolution 2019-24 sets forth the terms for collection of the 2019 Assessments. The District hereby certifies the 2019 Assessments for collection to ensure payment of debt service as set forth in **Exhibit B** and **Composite Exhibit C**. The District Manager is directed and authorized to take all actions necessary to collect special assessments on property using methods available to the District authorized by Florida law and the applicable trust indenture in order to provide for the timely payment of debt service (and after taking into account any capitalized interest period). Among other things, the District Manager shall prepare or cause to be prepared each year an assessment roll for purposes of effecting the collection of the 2019 Assessments and present same to the Board as required by law.
- d. Upon the successful completion of the boundary amendment to add the Expansion Parcel into the District's boundaries, as described in the Engineer's Report, and the Indenture, the District will undertake assessment proceedings to levy and impose the 2019 Assessments on the Expansion Parcel, and based in part on the findings set forth herein.

7. **PREPAYMENT OF 2019 ASSESSMENTS.** Section 8(b) of Resolution 2019-24 addresses prepayments for the 2019 Assessments, provided however that only the project developer shall have the right to partially prepay the 2019 Assessments.

8. **APPLICATION OF TRUE-UP PAYMENTS.** If a change in development due to a plat or similar modification results in a net decrease in the overall principal amount of 2019 Assessments able to be assigned to the developable lands within the District – as determined by the District Manager in his reasonable discretion and without respect to any third party rights if any that may exist, and based on the Assessment Report the terms of which are incorporated herein, the applicable landowner(s) will be

required to make a density reduction payment (“**True-Up Payment**”) equal to the shortfall in 2019 Assessments resulting from the reduction of planned units. Any True-Up Payment shall become due and payable that tax year by the applicable landowner, shall be in addition to the regular assessment installment payable for such lands, and shall constitute part of the debt assessment liens imposed against the applicable property until paid. A True-Up Payment shall include accrued interest on the 2019 Bonds to the next applicable interest payment date, as provided for in the applicable trust indenture. All 2019 Assessments levied run with the land, and such 2019 Assessment liens include any True-Up Payments. The District will not release any liens on property for which True-Up Payments are due, until provision for such payment has been satisfactorily made. Because the 2019A-1 Assessments and the 2019A-2 Assessments constitute distinct liens, any True-Up Payment determination shall be made separately for each lien.

9. **IMPROVEMENT LIEN BOOK.** Immediately following the adoption of this Resolution, the 2019 Assessments as reflected herein shall be recorded by the Secretary of the Board in the District’s Improvement Lien Book. The 2019 Assessments shall be and shall remain a legal, valid and binding first lien against all benefitted property as described in **Exhibit B** until paid and such lien shall be coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims.

10. **CONFLICTS.** This Resolution is intended to supplement Resolution 2019-24, which remains in full force and effect and is applicable to the 2019 Bonds except as modified herein. This Resolution and Resolution 2019-24 shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution, provided however that to the extent of any conflict, this Resolution shall control. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

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

12. **EFFECTIVE DATE.** This Resolution shall become effective upon its adoption.

[CONTINUED ON NEXT PAGE]

APPROVED and **ADOPTED** this 18th day of December, 2019.

ATTEST:

**ESPLANADE LAKE CLUB COMMUNITY DEVELOPMENT
DISTRICT**

James P. Ward, Secretary

John Wollard, Chairman

Exhibit A: *Master Engineer's Report*, dated April 2019, as supplemented by the *First Supplemental Engineer's Report*, dated November 13, 2019

Exhibit B: *Final Supplemental Special Assessment Methodology*, dated December 4, 2019

Comp. Ex. C: Maturities and Coupon of 2019A-1 Bonds, Sources and Uses of Funds for 2019A-1 Bonds, and Annual Debt Service Payment Due on 2019A-1 Bonds, and

Maturities and Coupon of 2019A-2 Bonds, Sources and Uses of Funds for 2019A-2 Bonds, and Annual Debt Service Payment Due on 2019A-2 Bonds

Exhibit A:

**Esplanade Lake Club
Community Development District
Supplement to the April 2019
Master Engineer's Report
October, 2019**

Prepared for:

**Esplanade Lake Club
Community Development District
Lee County, Florida**

Prepared by:

**Jeremy L. Fireline, P.E.
Waldrop Engineering
Sarasota, Florida**

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BACKGROUND

Esplanade Lake Club Community Development District (the “**District**”) is a special purpose unit of local government established pursuant to Chapter 190, *Florida Statutes*, and by Ordinance No. 18-21 of the Lee County Board of County Commissioners, which Ordinance became effective September 19, 2018. The District encompasses approximately 778.93 acres of land and is located approximately 1.0 mile east of the Ben Hill Griffin Parkway and Alico Road intersection, in unincorporated Lee County Florida. The project lies within Sections 11, 12, and 13 Township 46 south Range 25 east, and is bounded to the north by Alico Road, to the east by an existing FP&L easement and the future 951 extension, and the west by the Miromar Lake Development.

The District is part of a master planned community development (the “**Master Development**”) consisting of approximately 886.04+/- acres within the Lee County University Community Future Land Use category in Lee County. The Master Development has been re-zoned by Lee County as a Mixed-Use Planned Development (MPD), pursuant to ordinance approval number Z-17-014, and has since been amended with multiple Administrative Modifications. The approval entitles the Master Development with a maximum of 1,950 dwelling units including a combined maximum of 487 dwelling units allocated for single family. The ordinance also allows for non-residential uses such as retail, commercial, research and development, offices, and a hotel. The maximum square footage of non-residential uses shall not exceed 200,000 of retail, 110,000 of office, 20,000 of research and development, 10,000 of medical office, and 250 hotel/motel rooms. The commercial component of the MPD will be concentrated at the northeast corner of the property outside of the District’s boundary.

The District represents only a portion of the development area within the Master Development and will consist of approximately 778.93 acres planned for 653 total dwelling units (including single and multi-family units) to be developed as “Esplanade Lake Club.”

While the District will function as a single, functionally interrelated community, the 2019 Project described herein represents the first portion of the District’s Capital Improvement Plan (“**CIP**”). See Master Engineers Report (“**Master Report**”) for a full description of the District’s CIP.

PURPOSE AND SCOPE

The purpose of this Supplemental Report is to describe the public infrastructure included in the first portion of the Capital Improvement Plan (“CIP”), which will be known herein as the 2019 Project. The 2019 project includes a portion of the total public infrastructure included in the CIP described in the Master Report.

The proposed infrastructure improvements, as outlined herein, are necessary for the functional development of the District as required by Sarasota County, Florida, the Southwest Florida Water Management District, and the United States Army Corps of Engineers.

The 2019 Project described in this report reflects the District's present intentions. The implementation and completion of the 2019 Project outlined in this report requires final approval by the District's Board of Supervisors, including the approval for the purchase of site related improvements. Cost estimates contained in this report have been prepared based on the best available information, including bid documents and pay requests where available. These estimates may not reflect final costs at completion as construction is on-going. Actual costs may vary based upon field conditions encountered during construction completion, etc. Nevertheless, all costs contained herein, may be reasonably expected to adequately fund the improvements described, and contingency costs as included are reasonable.

2019 PROJECT

The 2019 Project includes completed and planned infrastructure improvements that are an integral part of the overall system of improvements that will provide special benefit to all assessable land within the District. In particular, the 2019 Project includes: (i) improvements within the District such as the stormwater management system, wastewater system, environmental mitigation, ground improvement (required for public infrastructure construction), perimeter landscape buffering and sound attenuation walls required by the development approvals, and excavation (including lake bank stabilization required by the development approvals) (ii) certain off-site public improvements including portions of the future Roadway Spine Road running north/south through the commercial tract, lying outside the District, and (iii) soft costs such as professional fees and permitting costs.

The estimated total cost of the 2019 Project is \$23,320,286. Refer to **Table 2** of this report for a summary of the costs by infrastructure category for the completed and planned 2019 Project expenditures. The majority of the 2019 Project will be completed within 24 months of issue, with the remainder being completed within 3 years of issue.

DESCRIPTION OF INFRASTRUCTURE

Infrastructure included in the 2019 Project is described in detail in the Master Engineer's Report Dated April 2019. Please refer to said report for specific infrastructure descriptions.

PROJECT COSTS

The 2019 Project identifiable total costs associated with the infrastructure improvements are estimated to be \$23,320,286. The public infrastructure improvements include: public CDD Roadways (including landscaping, and walls), exterior landscape and hardscape, and sewer, water, storm water management systems, and preserve areas that will benefit the developable, assessable land within the District. Private infrastructure, which is not included with the CIP, includes landscaping/hardscaping, irrigation, internal roadways, portions of the excavation and grading, and the various amenity centers serving the Esplanade Lake Club development.

The summary of estimated costs shown below in **Table 1**, outlines the anticipated costs associated with the construction and acquisition of public infrastructure comprising the 2019 Project, as well as private infrastructure to be funded by the Developer. Item 7, Excavation, in Table 5 includes Lake 5 bank stabilization.

Table 1: Cost Estimates

No.	Facility	2019 Project	
		Series 2019 Public Improvements	Developer Funded
1	Landscaping & Walls/Fences	\$3,250,000.00	\$2,550,000.00
2	Subdivision Potable Water System	\$1,820,000.00	\$0.00
3	Subdivision Waste Water System	\$4,240,000.00	\$0.00
4	Irrigation Facilities	\$0.00	\$1,620,000.00
5	Storm Water Facilities	\$4,410,000.00	\$0.00
6	Ground Improvement	\$1,810,000.00	\$9,860,000.00
7	Excavation – Including Lake Bank Stabilization	\$1,634,000.00	\$8,956,000.00
8	Environmental Preservation & Mitigation	\$540,000.00	\$0.00
9	Off-Site Improvements	\$1,973,000.00	\$0.00
10	Private Streets	\$0.00	\$3,040,000.00
11	Amenities	\$0.00	\$8,270,000.00
12	Electrical	\$0.00	\$690,000.00
13	Miscellaneous Structures	\$0.00	\$900,000.00
14	Municipal Fees & Permits	\$0.00	\$2,120,000.00
	Subtotal (Improvements Benefiting All Units)	\$19,677,000.00	\$38,006,000.00
15	Contingency	\$1,203,286.00	\$3,800,600.00
16	Professional Fees	\$2,440,000.00	\$2,060,000.00
	Total Improvements	\$23,320,286.00	\$43,866,600.00

The cost estimates set forth herein are estimates based on current plans and market conditions, which are subject to change. Accordingly, the ‘CIP’ as used herein refers to sufficient public

infrastructure of the kinds described herein (i.e., stormwater/floodplain management, sanitary sewer, potable water, etc.) to support the development and sale of the planned residential units, which (subject to true-up determinations) number and type of units may be changed with the development of Esplanade Lake Club. Stated differently, during development and implementation of the public infrastructure improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans, and the District expressly reserves the right to do so.

SUMMARY AND CONCLUSION

The infrastructure, as outlined above, is necessary for the functional development of the District as required by the applicable independent unit of local government. The planning and design of the infrastructure is in accordance with current governmental regulatory requirements. The infrastructure will provide its intended function so long as the construction is in substantial compliance with the design and permits. The platting, design and permitting of the site plan are ongoing at this time and there is no reason to believe such permitting will not be obtained.

Items of construction in this report are based on current plan quantities for the infrastructure construction as shown on the master plans, conceptual plans, construction drawings and specifications, last revisions. It is the professional opinion of Waldrop Engineering that the estimated infrastructure costs provided herein for the District improvements are reasonable to complete the construction of the infrastructure described herein and that these infrastructure improvements will benefit and add value to all developable lands within the District. All such infrastructure costs are public improvements or community facilities as set forth in Section 190.012(1) of the Florida Statutes. Further, the Esplanade Lake Club CIP functions as a system of improvements benefitting all lands within the District.

The infrastructure total construction cost developed in this report is only an estimate and not a guaranteed maximum price. The estimated cost is based on unit prices currently being experienced for ongoing and similar items of work in Lee County and quantities as represented on the master plans. The labor market, future costs of equipment and materials, and the actual construction processes frequently vary and cannot

be accurately forecasted. Due to this inherent opportunity for fluctuation in cost, the total final cost may be more or less than this estimate.

The professional services for establishing the opinion of estimated construction cost are consistent with the degree and care and skill exercised by members of the same profession under similar circumstances.

Jeremy L. Fireline, P.E

District Engineer

FL Registration No.: 63987

Exhibit B:

Final Supplemental Special Assessment Methodology

Prepared for final Limited Offering Memorandum:

12/4/2019

JPWard & Associates LLC

JAMES P. WARD

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ESPLANADE LAKE CLUB COMMUNITY DEVELOPMENT DISTRICT

1.0 INTRODUCTION

This Final Supplemental Special Assessment Methodology supplements the Master Special Assessment Methodology dated April 29, 2019 (the “**Master Special Assessment Methodology**” or the “**Methodology**”), previously adopted by the Esplanade Lake Club Community Development District (the “**District**”), and is for use in the District’s final limited offering memorandum to be published in connection with the offering of the District’s Series 2019 Bonds (defined below). All capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Methodology.

On July 29, 2019, the Circuit Court for the Twentieth Judicial Circuit validated the issuance of the District’s Bonds in an amount not to exceed \$31,030,000.00. In anticipation of the validation process, the District adopted Resolution 2019-24, which adopted, equalized, and levied master special assessments on lands within the District (the “**Assessments**”).

This assessment methodology applies the same principles and allocations outlined in the Master Special Assessment Methodology for the financings proposed for the District’s public infrastructure capital improvement program (“**CIP**” a/k/a “**2019 Project**”), which is described in that *Master Engineer’s Report*, dated April, 2019 prepared by Waldrop Engineering (the “**District Engineer**”), and as supplemented on November 13, 2019 (“**Engineer’s Report**”). As permitted by Section 6.c. of Resolution 2019-24, the District will issue both Series 2019A-1 Bonds (the “**A-1 Bonds**”) and Series 2019A-2 Bonds (the “**A-2 Bonds**”), with co-equal but separately enforceable liens on the assessable property in the District, to finance a portion of the 2019 Project. The A-1 Bonds and the A-2 Bonds (together, the “**Series 2019 Bonds**”) will have different amortization periods and the par amount on each Series will be different. The development of the 2019 Project will allow for the development of the residential development planned for within the District (the “**Development**”) and will be partially or fully funded through the issuance of the Series 2019 Bonds. A-1 Bonds and A-2 Bonds will be repaid from the revenues collected from “**A-1 Assessments**” and “**A-2 Assessments**,” respectively (together, the “**Series 2019 Assessments**”) levied by the District’s Board of Supervisors (the “**Board**”) in connection with the Series 2019 Project on properties within the District that benefit from the implementation of the 2019 Project, as more fully described in Section 3.0. The A-1 Assessments and A-2 Assessments will be separate but co-equal liens against properties within the boundary of the District (as may be amended, as described below) that receive special benefits from the 2019 Project.

The District has authorized the proceedings necessary to expand its boundaries to include approximately 18 acres of land adjacent to the District, as described in the Engineer's Report (the "**Expansion Parcel**"), which are planned to be developed with 53 single-family units as part of the Development. The Engineer's Report indicates that the developable assessable land in the existing boundaries of the District will benefit from the 2019 Project and that upon annexation into the District the assessable land comprising the Expansion Parcel will also benefit from the 2019 Project, which is a system of improvements serving the Development, as same may be expanded.

If the boundary amendment is completed, and subject to completing the necessary proceedings pursuant to Florida law, then these findings will be used to levy A-1 Assessments and A-2 Assessments on assessable land in the Expansion Parcel. As such, the total costs of the 2019 Project have been allocated in the Engineer's Report between the Expansion Parcel and the current District, based on the number of planned units for each parcel. The portion of the costs of the 2019 Project allocated to the Expansion Parcel will be escrowed under the respective trust indentures relating to the Series 2019 Bonds (the "**Escrow Proceeds**"). If the boundary amendment is not completed by December 15, 2020, then the current District shall continue to be deemed to benefit from the 2019 Project in the amount allocated to it under the Engineer's Report, and the Escrow Proceeds, together with other legally available funds of the District, will be applied to redeem a portion of the Series 2019 Bonds and will not be available to fund costs of the 2019 Project. In connection with such redemption, a "true-up" payment may be required by the District pursuant to the true-up mechanism herein and in the Master Special Assessment Methodology to ensure that the revenues to be derived from the Series 2019 Assessments levied on lands in the District are sufficient to pay debt service on the Series 2019 Bonds through the final maturity date thereof. In addition, the owner of the unplatted lands in the District will be obligated to pay any interest due on the redeemed Series 2019 Bonds (as determined under the applicable trust indenture) to the extent not otherwise available under the applicable trust indenture.

Accordingly, following the methodology described herein and Master Special Assessment Methodology, the Series 2019 Assessments are initially imposed on the existing District lands on an equal per-acre basis, and then as lands are platted, the Series 2019 Assessments will be assigned to platted lots based on a 653-unit development plan.

With that said, the District's limited purpose is to manage the construction, acquisition, maintenance and financing of its public works including basic infrastructure, system, facilities,

services and improvement.¹ This assessment methodology report will identify the special and peculiar benefits for the works and services including added use of the property, added enjoyment of the property, and probability of increased marketability, value of the property and decreased insurance premiums will be evaluated for each of the residential product types in order to ensure that the new assessments are fair, just and reasonable for all property.

2.0 THE DISTRICT AND BOND STRUCTURE

The District is a special purpose unit of local government established pursuant to Chapter 190, *Florida Statutes*, and by Ordinance 18-21 of the Lee County Board of County Commissioners, which Ordinance became effective on September 19, 2018. The District encompasses approximately 778.93+/- acres of land.

According to the Engineer's Report, the District is part of a master planned community development (the "**Master Development**") consisting of approximately 886.04+/- acres within the Lee County University Community Future Land Use category in Lee County. The Master Development has been re-zoned as a Mixed-Use Planned Development ("**MPD**"), pursuant to ordinance approval number Z-17-014, and has since been amended with multiple Administrative Modifications. The approval entitles the Master Development with a maximum of 1,950 dwelling units. The ordinance also allows for non-residential uses such as retail, commercial, research and development, offices and a hotel. The maximum square footage of non-residential uses shall not exceed 200,000 of retail, 110,000 of office, 20,000 of research and development, 10,000 of medical office, and 250 hotel/motel rooms. The commercial component of the MPD will be concentrated at the northeast corner of the property outside of the District's boundary.

¹ See Florida Statutes sections 190.002(1)(a) and (c) and (3); Florida Statutes section 190.003(6); Florida Statutes section 190.012; and *State v. Frontier Acres Com. Develop.*, 472 So 2d 455 (Fla. 1985) in which the Florida Supreme Court opines about the "limited grant of statutory powers under chapter 190 [and] the narrow purpose of such districts" as "special purpose governmental units," where the narrow purpose is in the singular as applied to their powers in the plural. *Frontier Acres Com. Develop.*, at 456. The Supreme Court also references section 190.002, Florida Statutes, to "evidence the narrow objective" in providing community infrastructure in section 190.002(1)(a), Florida Statutes, opining that the "powers" of such districts "implement the single, narrow legislative purpose." *Id.* at 457.

As noted above, the District presently consists of approximately 778.93 acres, which are planned for the development of 600 single and multi-family dwelling units. In addition, the District intends to incorporate into its boundaries the additional 18-acre (approximately) Expansion Parcel, a portion of the 18 acres which will be subject to removal of the District Boundaries, which is planned for the development of an additional 53 single family units. The planned units to be constructed in the Expansion Parcel is not planned to change, after the boundary amendment.

The table below represents the anticipated product mix for the lands within the District after annexation. Please note that this table may be revised as development commences and the final site plan is further refined by the developer.

In order to provide for the funding of the Series 2019 Project, the District will issue the Series 2019 Bonds in two (2) series. The aggregate principal amount of the A-1 Bonds is estimated to be \$14,840,000.00. The aggregate principal amount of the A-2 Bonds is \$7,465,000.00. Each Series of the Series 2019 Bonds will be structured as amortizing current-interest bonds, with repayment occurring in no more than thirty (30) substantially equal annual installments of principal and interest. Interest payment dates shall occur every May 1 and November 1 from the date of issuance until final maturity. The first scheduled payment of interest will be on May 1, 2020, including the capitalized interest period with respect to the A-1 Bonds and A-2 Bonds (which capitalized interest period is through November 1, 2020). The general terms of the A-1 Bonds and A-2 Bonds are fully summarized in the tables attached hereto.

Master Lot Matrix

PRODUCT TYPE	UNIT COUNT	PERCENT OF TOTAL
Twin Villas	186	28.48%
52' lots (A)	224	34.30%
62' lots (B)	155	23.74%
76' lots	77	11.79%
90' lots	11	1.69%
TOTAL	653	100.0%

Included in the above chart are (A) – 32 52' lots and (B) – 21 62' lots anticipated to be constructed in the Expansion Parcel to be annexed into the District.

3.0 PURPOSE OF THIS REPORT

This Final Supplemental Special Assessment Methodology and the Methodology described herein and in the Master Special Assessment Methodology have been developed to provide a roadmap, and the report lays out in detail each step for use by the Board for the imposition and levy of the Series 2019 Assessments. The District’s 2019 Project will allow for the development of the Development and will be partially funded through the issuance by the District of the Series 2019 Bonds. The A-1 Bonds are to be repaid from the proceeds of the “**A-1 Assessments**” levied by the Board on properties within the District that benefit from the implementation of the Series 2019 Project. The A-2 Bonds are to be repaid from the proceeds of the “**A-2 Assessments**” levied by the Board on properties within the District that benefit from the implementation of the Series 2019 Project. (By way of clarification, such A-1 Assessments and A-2 Assessments initially will be levied against only benefitted lands within the existing District boundaries, and the District will undertake an additional assessment process to levy and impose such assessments on the Expansion Parcel, if and when that parcel is annexed into the District.) The A-1 Assessments and the A-2 Assessments will be levied against the same properties that benefit from the Series 2019 Project, but will be separately enforceable liens.

The Methodology described herein has two goals: (1) determining the special and peculiar benefits that flow to the properties in the District as a logical connection from the infrastructure systems and facilities constituting enhanced use and increased enjoyment of the property; and (2) apportion the special benefits on a basis that is fair and reasonable. As noted above, the District has adopted the Series 2019 Project comprising certain public infrastructure and facilities. The District plans to fund the Series 2019 Project, in part, through the issuance of the Series 2019 Bonds. The Methodology herein is intended to set forth a framework to apportion the special and peculiar benefits from the portions of the Series 2019 Project financed with the proceeds of the Series 2019 Bonds payable from and secured by the A-1 Assessments and the A-2 Assessments, respectively, imposed and levied on the properties in the District. The report is designed to conform to the requirements of the Constitution, Chapters 170, 190 and 197 F.S. with respect to the A-1 Assessments and the A-2 Assessments and is consistent with our understanding of the case law on this subject. The A-1 Assessments and the A-2 Assessments constitute separate liens co-equal with the liens of State, County, municipal and school board taxes, against properties within the District that receive special benefits from the Series 2019 Project and are within the benefit limits established by Resolution 2019-24.

4.0 MASTER DEVELOPMENT PROGRAM

4.1 Land Use Plan

The anticipated Land Use Plan for the District is identified in Table I, and constitutes the expected number of residential units to be constructed by type of unit by the Developer or by other builders in the Development. As with any Land Use Plan, this may change during development, however, the District anticipates this in the Methodology, by utilizing the concept that the assessments are levied on a per acre basis initially for all undeveloped lands, and as land is platted, the District assigns debt to the platted unit, based on the type of unit noted in the Land Use Plan noted herein, assuming a 653-unit plan of development.

4.2 Capital Requirements

The District Engineer has identified the Series 2019 Project, as described in the Engineer's Report. The cost estimate for the District's Series 2019 Project can be found in Table II. It is estimated the cost of the Series 2019 Project will be approximately \$23,228,317.34 and is anticipated to be constructed in one phase. Costs of the Series 2019 Project to be financed by the Series 2019 Bonds will be reduced by contributions of portions of the Series 2019 Project to be made by the Developer to the District and by taking into account certain cost-sharing arrangements, all as more fully set forth below.

5.0 BOND REQUIREMENTS

As shown in Table III, the District will issue an aggregate principal amount of \$14,840,000.00 in A-1 Bonds and \$7,465,000.00 in A-2 Bonds to fund the implementation of the Series 2019 Project. A number of items comprise the estimated bond size required to fund the costs of the portion of the Series 2019 Project to be financed by the Series 2019 Bonds. These items include for each Series of Bonds, but are not limited to, a debt service reserve, an underwriter's discount, issuance costs, and rounding, and, a period of capitalized interest, also noted in Table III.

The Developer has opted to prepay certain of the Series 2019 Assessments on particular product types and/or lands using a contribution of a portion of the Series 2019 Project. In particular, the Developer has advised the District that it desires to prepay A-2 Assessments (without regard to financing costs since no Series 2019 Bonds have yet been issued) that would otherwise be levied on all assessable lands planned for 186 twin villa lots and 11 – 80' lots sold to homebuilders, and to pay down A-1 and A-2 Assessments to target levels, as estimated in Table VI, and which will be finalized at issuance by the District, once the final construction costs are determined and after the District Engineer certifies completion of the project pursuant to the applicable provisions of the Trust Indenture. To accomplish such prepayment, and pursuant to

the terms of an applicable acquisition and/or completion agreement, the Developer will agree to contribute portions of the Series 2019 Project having an estimated cost, as certified by the District Engineer, of \$488,931.37 for the A-1 Bonds and \$2,354,171.67 for the A-2 Bonds with no right of reimbursement for such contribution.

In each case, the prepayments/contributions described above will be made at the time of issuance of the Series 2019 Bonds but not later than 36 months from the date of issuance of the Series 2019 Bonds. Any A-1 Assessment contributions shall be made first, and only when those are satisfied will the District accept A-2 Assessment contributions. As noted, any amounts prepaid/contributed by the Developer to prepay Series 2019 Assessments will not be eligible for payment and/or reimbursement by the District, including but not limited to payment of any “deferred costs,” if any. Also as stated herein, required contribution amounts may be subject to adjustment at the time of any true-up determinations, and based on the final development plan actually implemented.

As described in the Engineer’s Report, a stormwater pond (“**Shared Improvement**”) that is part of the 2019 Project is shared with a neighboring commercial property (“**Commercial Property**”) located outside the boundaries of the District. With respect to the Shared Improvement, roughly 91% of the portion of the costs of the Shared Improvement is attributable to the Commercial Property and 9% is attributable to the District. Accordingly, and pursuant to the Engineer’s Report, 91% of the cost of the Shared Improvement will be deducted from the cost of the Series 2019 Project to be financed by the Series 2019 Bonds. The portion of the costs of the Shared Improvement attributable to the Commercial Property will be funded by the Developer pursuant to the 1st *Amendment to the Acquisition Agreement*, which will be entered into in connection with the issuance of the Series 2019 Bonds. The Developer will have no right of reimbursement for this contribution.

6.0 ASSIGNMENT OF ASSESSMENTS

It is useful to consider three broad states or conditions of development. The initial condition is the “unplatted state.” At this point infrastructure may or may not be constructed, but in general, home sites or other development units have not been defined and all of the developable land within the applicable special assessment area (as may be defined in a supplemental assessment resolution) is considered unplatted acreage (“**Unplatted Acres**”). In the unplatted state, all of the lands within the applicable special assessment area receive benefit from all or a portion of the components of the financed Series 2019 Project and assessments would be imposed upon all of the land within the special assessment area on an equal acre basis to repay the Bonds in amount not in excess of the benefit accruing to such parcels.

The second condition is the interim or “approved state”. At this point, a developer would have received approval for a site development plan from the County primarily for the building of a particular type of multi-family product. By virtue of the County granting an approval for its site development plan for a neighborhood, certain development rights are committed to and peculiar to that neighborhood, thereby changing the character and value of the land by enhancing the capacity of the Unplatted Acres within a neighborhood with the special and peculiar benefits flowing from components of the Series 2019 Project and establishing the requisite logical connection for the flow of the special benefits peculiar to the property, while also incurring at the same time a corresponding increase in the responsibility for the payment of the levied debt assessment to amortize the portion of the debt associated with those improvements. However, this increased state of development does not fully allocate the units to be constructed within this state until a declaration of condominium is recorded and the District knows exactly the type and number of units that will be constructed on the site. Therefore the approved stated becomes final once the declaration of condominium is filed.

Therefore, once the land achieves this approved state, the District will designate such area, or in combination with other such areas, as an assessment area, and, allocate a portion of this debt to such assessment area in the “approved state”.

This apportionment of benefit is based on accepted practices for the fair and equitable apportionment of special and peculiar benefits in accordance with applicable laws and the procedure for the imposition, levy and collection of non-ad valorem special assessments in conformity with State laws applicable to such assessments.

Development enters its third and “Platted State”, as property is platted. Land becomes platted property (the “**Platted Property**”) which single-family units are platted or multifamily land uses receive a building permit and a separate tax parcel identification number is issued for such parcel. At this point, and only at this point, is the use and enjoyment of the property fixed and determinable and it is only at this point that the ultimate special and peculiar benefit can be determined flowing from the components of the Series 2019 Project peculiar to such platted parcel. At this point, a specific apportionment of the debt assessments will be fixed and determinable.

When the development program contains a mix of residential land uses, an accepted method of allocating the costs of public infrastructure improvements to benefiting properties is through the establishment of a system that “equates” the benefit received by each property to the benefit received by a single-family unit to other unit types. To implement this technique for Series 2019 Project cost allocation purposes, a base unit type must be set.

Unlike property taxes, which are ad-valorem in nature, a community development district may levy special assessments under Florida Statutes only if the parcels to be assessed receive special benefit from the infrastructure improvement acquired and/or constructed by the District. Special benefits act as a logical connection to property from the improvement system or service facilities being constructed and include, but are not limited to, added use, added enjoyment, increased access and increased property values. These special benefits are peculiar to lands within the District and differ in nature to those general or incidental benefits that landowners outside the District or the general public may enjoy. A District must also apportion or allocate its special assessments so that the assessments are fairly and reasonably distributed relative to the special benefit conferred. Generally speaking, this means the amount of special assessment levied on a parcel should not exceed the amount of special benefit enjoyed by that parcel. A District typically may develop and adopt an assessment methodology based on front footage, square footage, or any other reasonable allocation method, so long as the assessment meets the benefit requirement, and so long as the assessments are fairly and reasonably allocated.

A. Benefit Analysis

It is anticipated that the Series 2019 Project will function as a system of improvements and provide special benefit to all lands within the Development. Stated differently, this infrastructure project is a program of improvements and was designed specifically to facilitate the development of the lands within the District (including the Expansion Parcel), from both a legal and socio-economic standpoint. Therefore, special benefits will accrue to the land uses within the District.

Also, two private amenity facilities are planned as part of the Series 2019 Project. However, a debt assessment is not appropriate in connection with the development of the amenities because the amenities will be owned and operated by a homeowner's association, and are considered a common element for the exclusive benefit of lot owners. Stated differently, any benefit for these facilities flows directly to the benefit of all of the Platted Lots in the District. As such, no assessment would be assigned to these amenities.

B. Allocation/Assignment Methodology

The A-1 Assessments and the A-2 Assessments assignable to Platted Lots and Unplatted Acres are shown in Table IV (excluding the assessable property for which a prepayment of Assessments is being made as result of a contribution of a portion of the Series 2019 Project). This table provides the maximum assessments for the entire District, including as its boundaries are amended to include the Expansion Parcel. As noted earlier in this report, to the extent there are Unplatted Acres, the initial assessment on those parcels will be on an equal assessment per acre basis. When the Unplatted Acres are platted into Platted Units, A-1 Assessments and the A-

2 Assessments, respectively, will be assigned on a first-assigned, first-platted basis. In doing so, the A-1 Assessments and A-2 Assessments, as presented herein and the charts attached hereto, are fairly and reasonably allocated, and within the benefit levels established under the Engineer's Report.

7.0 Prepayment of Assessments

The A-1 Assessments and the A-2 Assessments encumbering a Platted Unit may be prepaid in full or in part (while a Platted Lot is owned by the Developer) at any time, at such times and in such manner as more fully described in the related assessment proceedings of the District, without penalty, together with interest at the rate on the bond series to the Interest Payment Date (as defined in the applicable bond trust indenture) that is more than forty-five (45) days next succeeding the date of prepayment, or such other date as set forth in the applicable bond trust indenture(s). Notwithstanding the preceding provisions, the District does not waive the right to assess penalties and collection costs which would otherwise be permissible if the Platted Unit being prepaid is subject to an assessment delinquency.

8.0 Overview of the Inventory Adjustment Determination

This Methodology is based on the development plan that is currently proposed by the Developer. As with all projects of this size and magnitude, as development occurs there may be changes to various parts of the proposed project mix, the number of units, the types of units, etc. The inventory adjustment determination mechanism is intended to ensure that all of the debt assessments are levied only on developable properties, such that by the end of the development period there will be no remaining debt assessments on any undevelopable property.

First, as property is taken from an undeveloped (raw land) state and readied for development, the property is platted or alternatively specific site plans are developed and processed through the County Property Appraiser, who assigns distinct parcel identification numbers for land that is ready to be built upon. Alternatively, in the case of property where a condominium is being developed the land is platted as a large tract of land, and ultimately as the developer files the declaration of condominium, the County Property Appraiser will assign distinct parcel identifications to each condominium unit that will be constructed on the property.

When either of these events occur, the District must allocate the appropriate portion of the A-1 Assessments and A-2 Assessments to the newly established and distinct parcel identification numbers. The inventory adjustment determination allows for the District to take the debt on these large tracts of land, and assign the correct allocation of debt to these newly created units.

This mechanism is done to ensure that the principal assessment for each type of property constructed never exceeds the initially allocated assessment contained in this report.

This is done periodically as determined by the District Manager or their authorized representative, and is intended to ensure that the remaining number of units to be constructed can be constructed on the remaining developable land. If at any time, the remaining units are insufficient to absorb the remaining development plan, the applicable landowner will be required to make a density reduction payment, such that the debt remaining after the density reduction payment does not exceed principal assessment for each type of property is exceeded in the initially allocated assessment contained in this report.

The specific process for handling inventory adjustments is set forth in more detail in the District's assessment resolution adopting the final supplemental assessment report for the Series 2019 Bonds and Series 2019 Assessments, as well as a true-up agreement to be entered into between the Developer and the District. Further, please note that, in the event that the District's capital improvement plan is not completed, required contributions are not made, or under certain other circumstances, the District may be required to reallocate the special assessments. Finally, please note that, because the A-1 Assessments and A-2 Assessments are separate special enforcement liens, each true-up determination shall be separately made and enforced for each individual lien. Note that a "true-up" payment may be required in connection with the extraordinary mandatory redemption of a portion of the Series 2019 Bonds as described above.

Preliminary Assessment Roll

Exhibit I provides the current folio numbers derived from the Lee County Tax Rolls and matches those folio number's with the anticipated product on each folio numbers.

**Esplanade Lake Club Community Development District
Land Use Type - Series 2019 - A-1 CIP
Table I**

Product Type						
Description	30' - 39'	50' - 59'	60' -69'	70' -80'	>80'	Total
<i>Series 2019 Project</i>	186	192	134	77	11	600
<i>Land to be Annexed</i>	0	32	21	0	0	53
Total	186	224	155	77	11	653

**Esplanade Lake Club Community Development District
Land Use Pland - Series 2019 A-2 CIP
Table I**

Product Type						
Description	30' - 39'	50' - 59'	60' -69'	70' -80'	>80'	Total
<i>Series 2019 Project</i>	186	192	134	77	11	600
<i>Land to be Annexed</i>	0	32	21	0	0	53
Total	186	224	155	77	11	653

**Esplanade Lake Club Community Development District
Capital Improvement Program Cost Estimate - Series 2019 A-1 & A-2 CIP
Table II**

No.	Facility	2019 Project		
		Series 2019 Public	Developer Funded	Total Project Costs
1	Landscaping & Walls/Fences	\$3,250,000.00	\$2,550,000.00	\$5,800,000.00
2	Subdivision Potable Water System	\$1,820,000.00	\$0.00	\$1,820,000.00
3	Subdivision WasteWater System	\$4,050,000.00	\$0.00	\$4,050,000.00
4	Irrigation Facilities	\$0.00	\$1,620,000.00	\$1,620,000.00
5	Storm Water Facilities ⁽¹⁾⁽²⁾⁽³⁾	\$4,220,000.00	\$190,000.00	\$4,410,000.00
6	Gound Improvement	\$1,810,000.00	\$9,860,000.00	\$11,670,000.00
7	Excavation	\$1,634,000.00	\$8,956,000.00	\$10,590,000.00
8	Environmental Preservation & Mitigation	\$540,000.00	\$0.00	\$540,000.00
9	Off-Site Improvements	\$1,973,000.00	\$0.00	\$1,973,000.00
10	Private Streets	\$0.00	\$3,040,000.00	\$3,040,000.00
11	Amenities	\$0.00	\$8,270,000.00	\$8,270,000.00
12	Electrical	\$0.00	\$690,000.00	\$690,000.00
13	Miscellaneous Structures	\$0.00	\$900,000.00	\$900,000.00
14	Municipal Fees & Permits	\$0.00	\$2,120,000.00	\$2,120,000.00
Subtotal (Improvements Benefiting All Units)		\$19,297,000.00	\$38,196,000.00	\$57,493,000.00
9	Contingency	\$1,491,317.34	\$3,819,600.00	\$5,310,917.34
10	Professional Fees	\$2,440,000.00	\$2,060,000.00	\$4,500,000.00
Total Improvements		\$23,228,317.34	\$44,075,600.00	\$67,303,917.34

Total Public Infrastructure - Series 2019 A-1 CIP \$ 13,900,000.00
Total Public Infrastructure - Series 2019 A-2 CIP \$ 9,100,000.00

The Cost estimates set forth herein are estimates based on current plans and market conditions, which are subject to change. (Prepared by Waldrop Engineering)

Notes:

- ⁽¹⁾ Public Stormwater/Floodplain mgmt includes storm sewer pipes, inlets, catch basins, control structures, headwalls
- ⁽²⁾ Developer Funded Stormwater/Floodplain mgmt includes lake excavations, lot pad grading, road grading.
- ⁽³⁾ Includes Lake Excavation to a 10' minimum depth required by the South Florida Water Management District, axcludes the portion of the water management system required for Commercial Project outside the boundaries of the CDD. (Lake 12-2)

**Esplanade Lake Club Community Development District
Special Assessment Bonds
FINAL - Source and Use of Funds - Series 2019 A-1 Bonds**

Table III	
Sources:	
Bond Proceeds	
Par Amount	\$ 14,840,000.00
Original Issue Discount	\$ (30,462.90)
Total Source of Funds:	\$ 14,809,537.10
Uses:	
Project Funds Deposit	
Const of Construction	\$ 13,410,768.19
Rounding Proceeds	
	\$ 13,410,768.19
Other Funds Deposits:	
Capitalized Interest (through 11/01/2020)	\$505,105.03
Debt Service Reserve at 50% MADS	\$432,146.88
	\$937,251.91
Delivery Date Expenses	
Cost of Issuance	\$ 164,717.00
Underwriter's Discount	\$ 296,800.00
	\$ 461,517.00
Total Use of Funds:	\$ 14,809,537.10
Average Coupon:	4.0457%
Anticipated Issuance Date	12/20/2019
Capitalized Interest	11/1/2020
Max Annual Debt Service	\$864,283.76

**Special Assessment Bonds
FINAL - Source and Use of Funds - Series 2019 A-2 Bonds**

Table III	
Sources:	
Bond Proceeds	
Par Amount	\$ 7,465,000.00
Original Issue Discount	\$ (15,308.10)
	\$ 7,449,691.90
Uses:	
Project Funds Deposit	
Const of Construction	\$ 6,745,828.39
Rounding Proceeds	
	\$ 6,745,828.39
Other Funds Deposits:	
Capitalized Interest (through 11/01/2020)	\$254,021.13
Debt Service Reserve at 50% of MADS	\$217,684.38
	\$471,705.51
Delivery Date Expenses	
Cost of Issuance	\$ 82,858.00
Underwriter's Discount	\$ 149,300.00
	\$ 232,158.00
	\$ 7,449,691.90
Average Coupon:	4.0457%
Anticipated Issuance Date	12/20/2019
Capitalized Interest	11/1/2020
Max Annual Debt Service	\$435,368.76

**Esplanade Lake Club Community Development District
Assessment Allocation - Series 2019 A-1 Project
Table IV**

Description of Product	EAU Factor	Development Plan	Total EAU	Total Apportioned Costs	Amount Not Financed of Apportioned Costs	NET Apportioned Costs after Amount Not Financed	Percent of Apportioned Costs	Total Par Debt Allocation	Total Par Debt Allocation Per Unit	Estimated Annual Debt Service (1)	Estimated Discounts and Collections (2)	Estimated Total Annual Debt Service Per Unit	Estimated Total Annual Debt Service (1)	Total Annual Debt Service (4)
Single Family 30' - 39'	0.65	186	120.9	\$ 2,981,477.87	\$ 200,000.00	\$ 2,781,477.87	20.7402%	\$ 3,077,840.60	\$ 16,547.53	\$963.93	\$ 67.48	\$ 1,031.41	\$ 179,291.90	\$ 191,842.33
Single Family 50' - 59'	0.85	192	163.2	\$ 4,024,625.21	\$ 94,500.00	\$ 3,930,125.21	29.3051%	\$ 4,348,874.78	\$ 22,650.39	\$1,319.44	\$ 92.36	\$ 1,411.80	\$ 253,332.82	\$ 271,066.11
Single Family 60' - 69'	1	134	134	\$ 3,304,532.95	\$ 130,431.37	\$ 3,174,101.58	23.6678%	\$ 3,512,297.85	\$ 26,211.18	\$1,526.87	\$ 106.88	\$ 1,633.75	\$ 204,600.12	\$ 218,922.13
Single Family 70' - 89'	1.1	77	84.7	\$ 2,088,760.76	\$ -	\$ 2,088,760.76	15.5749%	\$ 2,311,315.41	\$ 30,017.08	\$1,748.57	\$ 122.40	\$ 1,870.97	\$ 134,639.89	\$ 144,064.69
Single Family 80' and up	1.15	11	12.65	\$ 311,957.78	\$ -	\$ 311,957.78	2.3261%	\$ 345,196.46	\$ 31,381.50	\$1,828.05	\$ 127.96	\$ 1,956.01	\$ 20,108.56	\$ 21,516.15
LANDS TO BE ANNEXED (5)														
Single Family 50' - 59'	0.85	32	27.2	\$ 670,770.87	\$ 15,000.00	\$ 655,770.87	4.8898%	\$ 725,642.37	\$ 22,676.32	\$1,320.95	\$ 92.47	\$ 1,413.42	\$ 42,270.48	\$ 45,229.41
Single Family 60' - 69'	1	21	21	\$ 517,874.57	\$ 49,000.00	\$ 468,874.57	3.4962%	\$ 518,832.52	\$ 24,706.31	\$1,439.20	\$ 100.74	\$ 1,539.95	\$ 30,223.29	\$ 32,338.92
Totals:	653	563.65	\$ 13,900,000.00	\$ 488,931.37	\$13,411,068.63	100.0000%	\$ 14,840,000.00						\$ 864,467.06	
Sub-Construction Account:												\$ 1,124,645.44	Estimated Max Annual Debt Service:	\$ 864,283.76
Amount Deposited - Sub-Construction Account:												\$ 1,124,345.00	Rounding (Not Material):	\$ 183.30
Rounding (Not Material):												\$ 300.44		
Construction Account:												\$ 12,711,354.56	\$ (522,931.37)	\$12,286,423.19
Amount Deposited - Sub-Construction Account:												\$ 12,286,423.19	Rounding (Not Material):	\$ 0.00
Total Deposited to Construction and Sub-Construction												\$13,410,768.19		

- (1) Excludes Discounts/Collection Costs
- (2) Estimated at 4% for Discounts and 3% for Collection Costs by County
- (4) Includes Discounts and Collection Costs
- (5) Amounts Calculated as a percentage of "Construction Allocation Per Unit"

**Esplanade Lake Club Community Development District
Assessment Allocation - Series 2019 A-2 Project
Table IV**

Description of Product	EAU Factor	Development Plan	Total EAU	Total Apportioned Costs	Amount Not Financed of Apportioned Costs	NET Apportioned Costs after Amount Not Financed	Percent of Apportioned Costs	Total Par Debt Allocation	Total Par Debt Allocation Per Unit	Estimated Annual Debt Service (1)	Estimated Discounts and Collections (2)	Estimated Total Annual Debt Service Per Unit	Estimated Total Annual Debt Service (1)	Total Annual Debt Service (4)
Single Family 30' - 39'	0.65	186	120.9	\$ 1,951,902.78	\$ 1,951,902.78	\$ -	0.0000%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Single Family 50' - 59'	0.85	192	163.2	\$ 2,634,826.58	\$ 66,000.00	\$ 2,568,826.58	38.0802%	\$ 2,842,688.76	\$ 14,805.67	\$ 862.47	\$ 60.37	\$ 922.84	\$ 165,593.72	\$ 177,185.28
Single Family 60' - 69'	1	134	134	\$ 2,163,399.27	\$ 66,000.00	\$ 2,097,399.27	31.0918%	\$ 2,321,002.67	\$ 17,320.92	\$ 1,008.99	\$ 70.63	\$ 1,079.62	\$ 135,204.20	\$ 144,668.50
Single Family 70' - 89'	1.1	77	84.7	\$ 1,367,462.08	\$ 66,037.54	\$ 1,301,424.54	19.2923%	\$ 1,440,169.20	\$ 18,703.50	\$ 1,089.53	\$ 76.27	\$ 1,165.79	\$ 83,893.45	\$ 89,765.99
Single Family 80' and up	1.15	11	12.65	\$ 204,231.35	\$ 204,231.35	\$ -	0.0000%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
LANDS TO BE ANNEXED (5)														
Single Family 50' - 59'	0.85	32	27.2	\$ 439,137.76	\$ -	\$ 439,137.76	6.5098%	\$ 485,954.17	\$ 15,186.07	\$ 884.63	\$ 61.92	\$ 946.55	\$ 28,308.04	\$ 30,289.61
Single Family 60' - 69'	1	21	21	\$ 339,040.18	\$ -	\$ 339,040.18	5.0259%	\$ 375,185.20	\$ 17,865.96	\$ 1,040.74	\$ 72.85	\$ 1,113.59	\$ 21,855.48	\$ 23,385.36
Total Units:	653	563.65	\$ 9,100,000.00	\$ 2,354,171.67	\$ 6,745,828.33	100.00%	\$ 7,465,000.00						\$ 434,854.89	\$ 465,294.73
Sub-Construction Account:												\$ 778,177.95	Estimated Max Annual Debt Service:	\$ 435,368.76
Amount Deposited - Sub-Construction Account:												\$ 778,178.00	Rounding (Not Material):	\$ 513.87
Rounding (Not Material):												\$ (0.05)		
Construction Account:												\$ 8,321,822.05	\$ (2,354,171.67)	\$ 5,967,650.39
Amount Deposited - Construction Account:												\$ 5,967,650.39	Rounding (Not Material):	\$ (0.00)
Total Deposited to Construction and Sub-Construction												\$ 6,745,828.39		

- (1) Excludes Discounts/Collection Costs
- (2) Estimated at 4% for Discounts and 3% for Collection Costs by County
- (4) Includes Discounts and Collection Costs
- (5) Amounts Calculated as a percentage of "Construction Allocation Per Unit"

Esplanade Lake Club Community Development District
EXHIBIT 1 - Supplemental Assessment Roll - Series 2019 Capital Improvement Program

New Lot Number	Folio #	Unplatted Acreage	Platted Unit Assigned to Folio	Property Owner	Assessment by Acre	Total Assessment by Folio (1)	Planned Units by Folio Number					Total Planned Units
							30' - 39'	50' - 59'	60' - 69'	70' - 80'	>80'	
Debt Allocation by Product Type (A-1 and A-2)							\$ 16,547.53	\$ 37,456.06	\$ 43,532.09	\$ 48,720.58	\$ 31,381.50	
N/A	10593507	90.87		Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232	\$ 100,239.91	\$ 9,108,800.19	136	81	76	11	0	304
N/A	10593495	10.68		Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232	\$ 100,239.91	\$ 1,070,562.19		32				32
N/A	10593508	18.22		Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232	\$ 100,239.91	\$ 1,826,371.07		45				45
1	10593220	0.13	10593220	PULTE HOME COMPANY LLC, 24311 WALDEN CENTER DR STE 300, BONITA SPRINGS, FL 34134		\$ 16,547.53	1					1
2	10593221	0.13	10593221	PULTE HOME COMPANY LLC, 24311 WALDEN CENTER DR STE 300, BONITA SPRINGS, FL 34134		\$ 16,547.53	1					1
3	10593222	0.18	10593222	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
4	10593223	0.21	10593223	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
5	10593224	0.23	10593224	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
6	10593225	0.23	10593225	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
7	10593226	0.18	10593226	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
8	10593227	0.18	10593227	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
9	10593228	0.21	10593228	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
10	10593229	0.21	10593229	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
11	10593230	0.26	10593230	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
12	10593231	0.26	10593231	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
13	10593232	0.31	10593232	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 31,381.50					1	1
14	10593233	0.30	10593233	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
15	10593234	0.28	10593234	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1

**Esplanade Lake Club Community Development District
EXHIBIT 1 - Supplemental Assessment Roll - Series 2019 Capital Improvement Program**

New Lot Number	Folio #	Unplatted Acreage	Platted Unit Assigned to Folio	Property Owner	Assessment by Acre	Total Assessment by Folio (1)	Planned Units by Folio Number					Total Planned Units
							30' - 39'	50' - 59'	60' - 69'	70' - 80'	>80'	
Debt Allocation by Product Type (A-1 and A-2)							\$ 16,547.53	\$ 37,456.06	\$ 43,532.09	\$ 48,720.58	\$ 31,381.50	
16	10593235	0.27	10593235	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
17	10593236	0.27	10593236	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
18	10593237	0.27	10593237	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
19	10593238	0.29	10593238	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
20	10593239	0.29	10593239	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
21	10593240	0.28	10593240	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
22	10593241	0.28	10593241	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
23	10593183	0.27	10593183	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
24	10593184	0.29	10593184	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
25	10593185	0.31	10593185	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
26	10593186	0.29	10593186	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
27	10593187	0.28	10593187	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
28	10593188	0.27	10593188	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
29	10593189	0.27	10593189	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
30	10593190	0.30	10593190	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
31	10593191	0.33	10593191	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
32	10593192	0.31	10593192	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
33	10593193	0.28	10593193	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1

**Esplanade Lake Club Community Development District
EXHIBIT 1 - Supplemental Assessment Roll - Series 2019 Capital Improvement Program**

New Lot Number	Folio #	Unplatted Acreage	Platted Unit Assigned to Folio	Property Owner	Assessment by Acre	Total Assessment by Folio (1)	Planned Units by Folio Number					Total Planned Units
							30' - 39'	50' - 59'	60' - 69'	70' - 80'	>80'	
Debt Allocation by Product Type (A-1 and A-2)							\$ 16,547.53	\$ 37,456.06	\$ 43,532.09	\$ 48,720.58	\$ 31,381.50	
34	10593194	0.28	10593194	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
35	10593195	0.29	10593195	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
36	10593196	0.30	10593196	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
37	10593197	0.29	10593197	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
38	10593198	0.30	10593198	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
39	10593199	0.28	10593199	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
40	10593200	0.29	10593200	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
41	10593201	0.35	10593201	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
42	10593202	0.33	10593202	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
43	10593203	0.40	10593203	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
44	10593204	0.46	10593204	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
45	10593205	0.38	10593205	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
46	10593206	0.34	10593206	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
47	10593207	0.35	10593207	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
48	10593208	0.55	10593208	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
49	10593209	0.46	10593209	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
50	10593210	0.35	10593210	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
51	10593242	0.26	10593242	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1

**Esplanade Lake Club Community Development District
EXHIBIT 1 - Supplemental Assessment Roll - Series 2019 Capital Improvement Program**

New Lot Number	Folio #	Unplatted Acreage	Platted Unit Assigned to Folio	Property Owner	Assessment by Acre	Total Assessment by Folio (1)	Planned Units by Folio Number					Total Planned Units
							30' - 39'	50' - 59'	60' - 69'	70' - 80'	>80'	
Debt Allocation by Product Type (A-1 and A-2)							\$ 16,547.53	\$ 37,456.06	\$ 43,532.09	\$ 48,720.58	\$ 31,381.50	
52	10593243	0.26	15093243	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
53	10593244	0.26	10593244	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
54	10593245	0.27	10593245	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
55	10593246	0.27	10593246	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
56	10593247	0.26	10593247	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
57	10593248	0.30	10593248	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
58	10593249	0.30	10593249	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
59	10593250	0.28	10593250	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
60	10593251	0.28	10593251	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
61	10593252	0.29	10593252	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
62	10593253	0.27	10593253	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
63	10593254	0.26	10593254	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
64	10593255	0.27	10593255	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
65	10593256	0.27	10593256	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
66	10593257	0.26	10593257	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
67	10593258	0.26	10593258	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
68	10593259	0.26	10593259	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
69	10593260	0.28	10593260	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09				1		1

**Esplanade Lake Club Community Development District
EXHIBIT 1 - Supplemental Assessment Roll - Series 2019 Capital Improvement Program**

New Lot Number	Folio #	Unplatted Acreage	Platted Unit Assigned to Folio	Property Owner	Assessment by Acre	Total Assessment by Folio (1)	Planned Units by Folio Number					Total Planned Units
							30' - 39'	50' - 59'	60' - 69'	70' - 80'	>80'	
Debt Allocation by Product Type (A-1 and A-2)							\$ 16,547.53	\$ 37,456.06	\$ 43,532.09	\$ 48,720.58	\$ 31,381.50	
70	10593261	0.26	10593261	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
71	10593262	0.26	10593262	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
72	10593263	0.28	10593263	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
73	10593264	0.28	10593264	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
74	10593265	0.27	10593265	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
75	10593266	0.28	10593266	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
76	10593267	0.28	10593267	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
77	10593268	0.27	10593268	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
78	10593269	0.29	10593269	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
79	10593270	0.27	10593270	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
80	10593271	0.28	10593271	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
81	10593272	0.27	10593272	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
82	10593273	0.26	10593273	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
83	10593274	0.26	10593274	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
84	10593275	0.26	10593275	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
85	10593276	0.23	10593276	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
86	10593277	0.27	10593277	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
87	10593278	0.21	10593278	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1

**Esplanade Lake Club Community Development District
EXHIBIT 1 - Supplemental Assessment Roll - Series 2019 Capital Improvement Program**

New Lot Number	Folio #	Unplatted Acreage	Platted Unit Assigned to Folio	Property Owner	Assessment by Acre	Total Assessment by Folio (1)	Planned Units by Folio Number					Total Planned Units
							30' - 39'	50' - 59'	60' - 69'	70' - 80'	>80'	
Debt Allocation by Product Type (A-1 and A-2)							\$ 16,547.53	\$ 37,456.06	\$ 43,532.09	\$ 48,720.58	\$ 31,381.50	
88	10593279	0.21	10593279	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
89	10593280	0.18	10593280	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
90	10593281	0.19	10593281	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
91	10593282	0.23	10593282	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
92	10593283	0.21	10593283	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
93	10593284	0.21	10593284	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
94	10593285	0.13	10593285	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 16,547.53	1					1
95	10593286	0.13	10593286	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 16,547.53	1					1
96	10593287	0.18	10593287	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
97	10593288	0.18	10593288	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
98	10593289	0.18	10593289	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
99	10593290	0.19	10593290	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
100	10593291	0.19	10593291	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
101	10593292	0.18	10593292	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
102	10593293	0.18	10593293	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
103	10593294	0.18	10593294	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
104	10593295	0.18	10593295	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
105	10593296	0.18	10593296	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1

**Esplanade Lake Club Community Development District
EXHIBIT 1 - Supplemental Assessment Roll - Series 2019 Capital Improvement Program**

New Lot Number	Folio #	Unplatted Acreage	Platted Unit Assigned to Folio	Property Owner	Assessment by Acre	Total Assessment by Folio (1)	Planned Units by Folio Number					Total Planned Units
							30' - 39'	50' - 59'	60' - 69'	70' - 80'	>80'	
Debt Allocation by Product Type (A-1 and A-2)							\$ 16,547.53	\$ 37,456.06	\$ 43,532.09	\$ 48,720.58	\$ 31,381.50	
106	10593405	0.13	10593405	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 16,547.53	1					1
107	10593406	0.13	10593406	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 16,547.53	1					1
108	10593407	0.13	10593407	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 16,547.53	1					1
109	10593408	0.18	10593408	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 16,547.53	1					1
110	10593409	0.19	10593409	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 16,547.53	1					1
111	10593410	0.16	10593410	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 16,547.53	1					1
112	10593411	0.13	10593411	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 16,547.53	1					1
113	10593412	0.15	10593412	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 16,547.53	1					1
114	10593413	0.16	10593413	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 16,547.53	1					1
115	10593414	0.13	10593414	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 16,547.53	1					1
116	10593415	0.15	10593415	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 16,547.53	1					1
117	10593416	0.16	10593416	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 16,547.53	1					1
118	10593417	0.16	10593417	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 16,547.53	1					1
119	10593418	0.13	10593418	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 16,547.53	1					1
120	10593419	0.13	10593419	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 16,547.53	1					1
121	10593420	0.13	10593420	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 16,547.53	1					1
122	10593421	0.13	10593421	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 16,547.53	1					1
123	10593422	0.13	10593422	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 16,547.53	1					1

**Esplanade Lake Club Community Development District
EXHIBIT 1 - Supplemental Assessment Roll - Series 2019 Capital Improvement Program**

New Lot Number	Folio #	Unplatted Acreage	Platted Unit Assigned to Folio	Property Owner	Assessment by Acre	Total Assessment by Folio (1)	Planned Units by Folio Number					Total Planned Units
							30' - 39'	50' - 59'	60' - 69'	70' - 80'	>80'	
Debt Allocation by Product Type (A-1 and A-2)							\$ 16,547.53	\$ 37,456.06	\$ 43,532.09	\$ 48,720.58	\$ 31,381.50	
124	10593423	0.13	10593423	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 16,547.53	1					1
125	10593424	0.13	10593424	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 16,547.53	1					1
126	10593425	0.13	10593425	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 16,547.53	1					1
127	10593426	0.13	10593426	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 16,547.53	1					1
128	10593427	0.13	10593427	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 16,547.53	1					1
129	10593428	0.12	10593428	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 16,547.53	1					1
130	10593429	0.12	10593429	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 16,547.53	1					1
131	10593430	0.13	10593430	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 16,547.53	1					1
132	10593431	0.14	10593431	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 16,547.53	1					1
133	10593432	0.13	10593432	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 16,547.53	1					1
134	10593433	0.14	10593433	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 16,547.53	1					1
135	10593434	0.13	10593434	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 16,547.53	1					1
136	10593435	0.15	10593435	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 16,547.53	1					1
137	10593436	0.15	10593436	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 16,547.53	1					1
138	10593437	0.14	10593437	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 16,547.53	1					1
139	10593438	0.13	10593438	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 16,547.53	1					1
140	10593439	0.13	10593439	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 16,547.53	1					1
141	10593440	0.12	10593440	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 16,547.53	1					1

**Esplanade Lake Club Community Development District
EXHIBIT 1 - Supplemental Assessment Roll - Series 2019 Capital Improvement Program**

New Lot Number	Folio #	Unplatted Acreage	Platted Unit Assigned to Folio	Property Owner	Assessment by Acre	Total Assessment by Folio (1)	Planned Units by Folio Number					Total Planned Units
							30' - 39'	50' - 59'	60' - 69'	70' - 80'	>80'	
Debt Allocation by Product Type (A-1 and A-2)							\$ 16,547.53	\$ 37,456.06	\$ 43,532.09	\$ 48,720.58	\$ 31,381.50	
142	10593441	0.12	10593441	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 16,547.53	1					1
143	10593442	0.12	10593442	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 16,547.53	1					1
144	10593443	0.12	10593443	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 16,547.53	1					1
145	10593444	0.13	10593444	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 16,547.53	1					1
146	10593445	0.13	10593445	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 16,547.53	1					1
147	10593446	0.13	10593446	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 16,547.53	1					1
148	10593447	0.13	10593447	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 16,547.53	1					1
149	10593448	0.13	10593448	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 16,547.53	1					1
150	10593449	0.12	10593449	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 16,547.53	1					1
151	10593450	0.11	10593450	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 16,547.53	1					1
152	10593451	0.19	10593451	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
153	10593452	0.18	10593452	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
154	10593453	0.18	10593453	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
155	10593454	0.19	10593454	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
156	10593455	0.19	10593455	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
157	10593456	0.18	10593456	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
158	10593457	0.18	10593457	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
159	10593458	0.18	10593458	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1

Esplanade Lake Club Community Development District
EXHIBIT 1 - Supplemental Assessment Roll - Series 2019 Capital Improvement Program

New Lot Number	Folio #	Unplatted Acreage	Platted Unit Assigned to Folio	Property Owner	Assessment by Acre	Total Assessment by Folio (1)	Planned Units by Folio Number					Total Planned Units
							30' - 39'	50' - 59'	60' - 69'	70' - 80'	>80'	
Debt Allocation by Product Type (A-1 and A-2)							\$ 16,547.53	\$ 37,456.06	\$ 43,532.09	\$ 48,720.58	\$ 31,381.50	
160	10593459	0.18	10593459	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
161	10593460	0.23	10593460	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
162	10593461	0.23	10593461	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
163	10593462	0.22	10593462	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
164	10593463	0.22	10593463	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
165	10593464	0.18	10593464	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
166	10593465	0.19	10593465	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
167	10593466	0.20	10593466	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
168	10593467	0.18	10593467	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
169	10593468	0.18	10593468	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
170	10593469	0.18	10593469	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
171	10593470	0.18	10593470	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
172	10593471	0.19	10593471	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
173	10593472	0.19	10593472	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
174	10593473	0.18	10593473	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
175	10593474	0.18	10593474	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
176	10593475	0.18	10593475	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
177	10593476	0.19	10593476	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1

**Esplanade Lake Club Community Development District
EXHIBIT 1 - Supplemental Assessment Roll - Series 2019 Capital Improvement Program**

New Lot Number	Folio #	Unplatted Acreage	Platted Unit Assigned to Folio	Property Owner	Assessment by Acre	Total Assessment by Folio (1)	Planned Units by Folio Number					Total Planned Units
							30' - 39'	50' - 59'	60' - 69'	70' - 80'	>80'	
Debt Allocation by Product Type (A-1 and A-2)							\$ 16,547.53	\$ 37,456.06	\$ 43,532.09	\$ 48,720.58	\$ 31,381.50	
178	10593477	0.18	10593477	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
179	10593478	0.18	10593478	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
180	10593479	0.18	10593479	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
181	10593480	0.18	10593480	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
182	10593481	0.18	10593481	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
183	10593482	0.19	10593482	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
184	10593483	0.19	10593483	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
185	10593484	0.18	10593484	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
186	10593485	0.18	10593485	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
187	10593486	0.18	10593486	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
188	10593487	0.18	10593487	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
189	10593488	0.18	10593488	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
190	10593489	0.18	10593489	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
191	10593490	0.18	10593490	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
192	10593491	0.19	10593491	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
193	10593297	0.19	10593297	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
194	10593298	0.18	10593298	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
195	10593299	0.18	10593299	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1

**Esplanade Lake Club Community Development District
EXHIBIT 1 - Supplemental Assessment Roll - Series 2019 Capital Improvement Program**

New Lot Number	Folio #	Unplatted Acreage	Platted Unit Assigned to Folio	Property Owner	Assessment by Acre	Total Assessment by Folio (1)	Planned Units by Folio Number					Total Planned Units
							30' - 39'	50' - 59'	60' - 69'	70' - 80'	>80'	
Debt Allocation by Product Type (A-1 and A-2)							\$ 16,547.53	\$ 37,456.06	\$ 43,532.09	\$ 48,720.58	\$ 31,381.50	
196	10593300	0.18	10593300	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
197	10593301	0.18	10593301	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
198	10593302	0.18	10593302	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
199	10593303	0.18	10593303	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
200	10593304	0.19	10593304	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
201	10593305	0.19	10593305	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
202	10593306	0.18	10593306	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
203	10593307	0.18	10593307	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
204	10593308	0.18	10593308	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 37,456.06		1				1
205	10593309	0.21	10593309	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
206	10593310	0.21	10593310	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
207	10593311	0.21	10593311	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
208	10593312	0.23	10593312	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
209	10593313	0.23	10593313	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
210	10593314	0.21	10593314	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
211	10593315	0.21	10593315	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
212	10593316	0.21	10593316	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
213	10593317	0.21	10593317	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1

**Esplanade Lake Club Community Development District
EXHIBIT 1 - Supplemental Assessment Roll - Series 2019 Capital Improvement Program**

New Lot Number	Folio #	Unplatted Acreage	Platted Unit Assigned to Folio	Property Owner	Assessment by Acre	Total Assessment by Folio (1)	Planned Units by Folio Number					Total Planned Units
							30' - 39'	50' - 59'	60' - 69'	70' - 80'	>80'	
Debt Allocation by Product Type (A-1 and A-2)							\$ 16,547.53	\$ 37,456.06	\$ 43,532.09	\$ 48,720.58	\$ 31,381.50	
214	10593318	0.22	10593318	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
215	10593319	0.23	10593319	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
216	10593320	0.24	10593320	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
217	10593321	0.27	10593321	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
218	10593322	0.21	10593322	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
219	10593323	0.24	10593323	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
220	10593324	0.25	10593324	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
221	10593325	0.22	10593325	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
222	10593326	0.22	10593326	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
223	10593327	0.22	10593327	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
224	10593328	0.21	10593328	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
225	10593329	0.21	10593329	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
226	10593330	0.21	10593330	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
227	10593331	0.21	10593331	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
228	10593332	0.23	10593332	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
229	10593333	0.23	105493333	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
230	10593334	0.21	10593334	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
231	10593335	0.21	10593335	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1

**Esplanade Lake Club Community Development District
EXHIBIT 1 - Supplemental Assessment Roll - Series 2019 Capital Improvement Program**

New Lot Number	Folio #	Unplatted Acreage	Platted Unit Assigned to Folio	Property Owner	Assessment by Acre	Total Assessment by Folio (1)	Planned Units by Folio Number					Total Planned Units
							30' - 39'	50' - 59'	60' - 69'	70' - 80'	>80'	
Debt Allocation by Product Type (A-1 and A-2)							\$ 16,547.53	\$ 37,456.06	\$ 43,532.09	\$ 48,720.58	\$ 31,381.50	
232	10593336	0.26	10593336	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
233	10593337	0.34	10593337	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
234	10593338	0.34	10593338	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
235	10593339	0.21	10593339	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
236	10593340	0.21	10593340	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
237	10593341	0.24	10593341	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
238	10593342	0.27	10593342	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
239	10593343	0.28	10593343	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
240	10593344	0.21	10593344	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
241	10593345	0.21	10593345	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
242	10593346	0.23	10593346	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
243	10593347	0.23	10593347	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
244	10593348	0.21	10593348	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
245	10593349	0.21	10593349	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
246	10593350	0.21	10593350	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
247	10593351	0.21	10593351	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
248	10593352	0.22	10593352	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
249	10593353	0.22	10593353	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1

**Esplanade Lake Club Community Development District
EXHIBIT 1 - Supplemental Assessment Roll - Series 2019 Capital Improvement Program**

New Lot Number	Folio #	Unplatted Acreage	Platted Unit Assigned to Folio	Property Owner	Assessment by Acre	Total Assessment by Folio (1)	Planned Units by Folio Number					Total Planned Units
							30' - 39'	50' - 59'	60' - 69'	70' - 80'	>80'	
Debt Allocation by Product Type (A-1 and A-2)							\$ 16,547.53	\$ 37,456.06	\$ 43,532.09	\$ 48,720.58	\$ 31,381.50	
250	10593354	0.22	10593354	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
251	10593355	0.23	10593355	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
252	10593356	0.26	10593356	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
253	10593357	0.21	10593357	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 43,532.09			1			1
254	10593358	0.26	10593358	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
255	10593359	0.26	10593359	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
256	10593360	0.26	10593360	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
257	10593361	0.26	10593361	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
258	10593362	0.28	10593362	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
259	10593363	0.28	10593363	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
260	10593364	0.26	10593364	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
261	10593365	0.26	10593365	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
262	10593366	0.26	10593366	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 48,720.58				1		1
263	10593367	0.30	10593367	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 31,381.50					1	1
264	10593368	0.30	10593368	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 31,381.50					1	1
265	10593369	0.30	10593369	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 31,381.50					1	1
266	10593370	0.31	10593370	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 31,381.50					1	1
267	10593371	0.31	10593371	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 31,381.50					1	1

Esplanade Lake Club Community Development District
EXHIBIT 1 - Supplemental Assessment Roll - Series 2019 Capital Improvement Program

New Lot Number	Folio #	Unplatted Acreage	Platted Unit Assigned to Folio	Property Owner	Assessment by Acre	Total Assessment by Folio (1)	Planned Units by Folio Number					Total Planned Units
							30' - 39'	50' - 59'	60' -69'	70' -80'	>80'	
Debt Allocation by Product Type (A-1 and A-2)							\$ 16,547.53	\$ 37,456.06	\$ 43,532.09	\$ 48,720.58	\$ 31,381.50	
268	10593372	0.30	10593372	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 31,381.50					1	1
269	10593373	0.30	10593373	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 31,381.50					1	1
270	10593374	0.30	10593374	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 31,381.50					1	1
271	10593375	0.32	10593375	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 31,381.50					1	1
272	10593376	0.39	10593376	Taylor Morrison of Florida, Inc 551 North Cattlemen Road, Suite 200, Sarasota, FL 34232		\$ 31,381.50					1	1
Totals:		778.90				\$ 22,305,000.00	186	224	155	77	11	653

Total Assessment - All Assessment Area	22,305,000.00
Total Assessment - Assigned to Platted Lots	10,299,266.55
Total Assessment - Assigned to Unplatted Acreage	12,005,733.45
Unplatted Per Acre Assessment	100,239.91

(1)The Total Assessment by Folio - includes both the A-1 and A-2 Par Debt Assessment

Comp. Ex. C:

SOURCES AND USES OF FUNDS

Esplanade Lake Club Community Development District
Capital Improvement Revenue Bonds, Series 2019A-1 and Series 2019A-2

Sources:	Capital Improvement Revenue Bonds, Series 2019A-1	Capital Improvement Revenue Bonds, Series 2019A-2	Total
<hr/>			
Bond Proceeds:			
Par Amount	14,840,000.00	7,465,000.00	22,305,000.00
Original Issue Discount	-30,462.90	-15,308.10	-45,771.00
	<hr/>	<hr/>	<hr/>
	14,809,537.10	7,449,691.90	22,259,229.00
<hr/> <hr/>			
Uses:	Capital Improvement Revenue Bonds, Series 2019A-1	Capital Improvement Revenue Bonds, Series 2019A-2	Total
<hr/>			
Project Fund Deposits:			
A-1 Retainage Subaccount	1,124,345.00		1,124,345.00
A-2 Retainage Subaccount		778,178.00	778,178.00
	<hr/>	<hr/>	<hr/>
	1,124,345.00	778,178.00	1,902,523.00
<hr/>			
Other Fund Deposits:			
DSRF (50% MADS)	432,146.88	217,684.38	649,831.26
Capitalized Interest Fund (through 11/1/20)	505,105.03	254,021.13	759,126.16
	<hr/>	<hr/>	<hr/>
	937,251.91	471,705.51	1,408,957.42
<hr/>			
Delivery Date Expenses:			
Cost of Issuance	164,717.00	82,858.00	247,575.00
Underwriter's Discount	296,800.00	149,300.00	446,100.00
	<hr/>	<hr/>	<hr/>
	461,517.00	232,158.00	693,675.00
<hr/>			
Other Uses of Funds:			
Construction Fund	12,286,423.19	5,967,650.39	18,254,073.58
	<hr/>	<hr/>	<hr/>
	14,809,537.10	7,449,691.90	22,259,229.00
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BOND PRICING

Esplanade Lake Club Community Development District
 Capital Improvement Revenue Bonds, Series 2019A-1 and Series 2019A-2

Bond Component	Maturity Date	Amount	Rate	Yield	Price
A-1 - Term 1:	11/01/2025	1,475,000.00	3.250%	3.250%	100.000
A-1 - Term 2:	11/01/2030	1,745,000.00	3.625%	3.625%	100.000
A-1 - Term 3:	11/01/2040	4,665,000.00	4.000%	4.000%	100.000
A-1 - Term 4:	11/01/2050	6,955,000.00	4.125%	4.150%	99.562
A-2 - Term 1:	11/01/2025	750,000.00	3.250%	3.250%	100.000
A-2 - Term 2:	11/01/2030	880,000.00	3.625%	3.625%	100.000
A-2 - Term 3:	11/01/2040	2,340,000.00	4.000%	4.000%	100.000
A-2 - Term 4:	11/01/2050	3,495,000.00	4.125%	4.150%	99.562
		22,305,000.00			

Dated Date	12/20/2019	
Delivery Date	12/20/2019	
First Coupon	05/01/2020	
Par Amount	22,305,000.00	
Original Issue Discount	-45,771.00	
Production	22,259,229.00	99.794795%
Underwriter's Discount	-446,100.00	-2.000000%
Purchase Price	21,813,129.00	97.794795%
Accrued Interest		
Net Proceeds	21,813,129.00	

BOND DEBT SERVICE

Esplanade Lake Club Community Development District
 Capital Improvement Revenue Bonds, Series 2019A-1

Period Ending	Principal	Coupon	Interest	Debt Service	Bond Balance	Total Bond Value
11/01/2020			505,105.03	505,105.03	14,840,000.00	14,840,000.00
11/01/2021	275,000.00	3.250%	584,687.50	859,687.50	14,565,000.00	14,565,000.00
11/01/2022	285,000.00	3.250%	575,750.00	860,750.00	14,280,000.00	14,280,000.00
11/01/2023	295,000.00	3.250%	566,487.50	861,487.50	13,985,000.00	13,985,000.00
11/01/2024	305,000.00	3.250%	556,900.00	861,900.00	13,680,000.00	13,680,000.00
11/01/2025	315,000.00	3.250%	546,987.50	861,987.50	13,365,000.00	13,365,000.00
11/01/2026	325,000.00	3.625%	536,750.00	861,750.00	13,040,000.00	13,040,000.00
11/01/2027	335,000.00	3.625%	524,968.76	859,968.76	12,705,000.00	12,705,000.00
11/01/2028	350,000.00	3.625%	512,825.00	862,825.00	12,355,000.00	12,355,000.00
11/01/2029	360,000.00	3.625%	500,137.50	860,137.50	11,995,000.00	11,995,000.00
11/01/2030	375,000.00	3.625%	487,087.50	862,087.50	11,620,000.00	11,620,000.00
11/01/2031	390,000.00	4.000%	473,493.76	863,493.76	11,230,000.00	11,230,000.00
11/01/2032	405,000.00	4.000%	457,893.76	862,893.76	10,825,000.00	10,825,000.00
11/01/2033	420,000.00	4.000%	441,693.76	861,693.76	10,405,000.00	10,405,000.00
11/01/2034	435,000.00	4.000%	424,893.76	859,893.76	9,970,000.00	9,970,000.00
11/01/2035	455,000.00	4.000%	407,493.76	862,493.76	9,515,000.00	9,515,000.00
11/01/2036	475,000.00	4.000%	389,293.76	864,293.76	9,040,000.00	9,040,000.00
11/01/2037	490,000.00	4.000%	370,293.76	860,293.76	8,550,000.00	8,550,000.00
11/01/2038	510,000.00	4.000%	350,693.76	860,693.76	8,040,000.00	8,040,000.00
11/01/2039	530,000.00	4.000%	330,293.76	860,293.76	7,510,000.00	7,510,000.00
11/01/2040	555,000.00	4.000%	309,093.76	864,093.76	6,955,000.00	6,955,000.00
11/01/2041	575,000.00	4.125%	286,893.76	861,893.76	6,380,000.00	6,380,000.00
11/01/2042	600,000.00	4.125%	263,175.00	863,175.00	5,780,000.00	5,780,000.00
11/01/2043	625,000.00	4.125%	238,425.00	863,425.00	5,155,000.00	5,155,000.00
11/01/2044	650,000.00	4.125%	212,643.76	862,643.76	4,505,000.00	4,505,000.00
11/01/2045	675,000.00	4.125%	185,831.26	860,831.26	3,830,000.00	3,830,000.00
11/01/2046	705,000.00	4.125%	157,987.50	862,987.50	3,125,000.00	3,125,000.00
11/01/2047	735,000.00	4.125%	128,906.26	863,906.26	2,390,000.00	2,390,000.00
11/01/2048	765,000.00	4.125%	98,587.50	863,587.50	1,625,000.00	1,625,000.00
11/01/2049	795,000.00	4.125%	67,031.26	862,031.26	830,000.00	830,000.00
11/01/2050	830,000.00	4.125%	34,237.50	864,237.50		
	14,840,000.00		11,526,542.69	26,366,542.69		

BOND DEBT SERVICE

Esplanade Lake Club Community Development District
 Capital Improvement Revenue Bonds, Series 2019A-2

Period Ending	Principal	Coupon	Interest	Debt Service	Bond Balance	Total Bond Value
11/01/2020			254,021.13	254,021.13	7,465,000.00	7,465,000.00
11/01/2021	140,000.00	3.250%	294,043.76	434,043.76	7,325,000.00	7,325,000.00
11/01/2022	145,000.00	3.250%	289,493.76	434,493.76	7,180,000.00	7,180,000.00
11/01/2023	150,000.00	3.250%	284,781.26	434,781.26	7,030,000.00	7,030,000.00
11/01/2024	155,000.00	3.250%	279,906.26	434,906.26	6,875,000.00	6,875,000.00
11/01/2025	160,000.00	3.250%	274,868.76	434,868.76	6,715,000.00	6,715,000.00
11/01/2026	165,000.00	3.625%	269,668.76	434,668.76	6,550,000.00	6,550,000.00
11/01/2027	170,000.00	3.625%	263,687.50	433,687.50	6,380,000.00	6,380,000.00
11/01/2028	175,000.00	3.625%	257,525.00	432,525.00	6,205,000.00	6,205,000.00
11/01/2029	180,000.00	3.625%	251,181.26	431,181.26	6,025,000.00	6,025,000.00
11/01/2030	190,000.00	3.625%	244,656.26	434,656.26	5,835,000.00	5,835,000.00
11/01/2031	195,000.00	4.000%	237,768.76	432,768.76	5,640,000.00	5,640,000.00
11/01/2032	205,000.00	4.000%	229,968.76	434,968.76	5,435,000.00	5,435,000.00
11/01/2033	210,000.00	4.000%	221,768.76	431,768.76	5,225,000.00	5,225,000.00
11/01/2034	220,000.00	4.000%	213,368.76	433,368.76	5,005,000.00	5,005,000.00
11/01/2035	230,000.00	4.000%	204,568.76	434,568.76	4,775,000.00	4,775,000.00
11/01/2036	240,000.00	4.000%	195,368.76	435,368.76	4,535,000.00	4,535,000.00
11/01/2037	245,000.00	4.000%	185,768.76	430,768.76	4,290,000.00	4,290,000.00
11/01/2038	255,000.00	4.000%	175,968.76	430,968.76	4,035,000.00	4,035,000.00
11/01/2039	265,000.00	4.000%	165,768.76	430,768.76	3,770,000.00	3,770,000.00
11/01/2040	275,000.00	4.000%	155,168.76	430,168.76	3,495,000.00	3,495,000.00
11/01/2041	290,000.00	4.125%	144,168.76	434,168.76	3,205,000.00	3,205,000.00
11/01/2042	300,000.00	4.125%	132,206.26	432,206.26	2,905,000.00	2,905,000.00
11/01/2043	315,000.00	4.125%	119,831.26	434,831.26	2,590,000.00	2,590,000.00
11/01/2044	325,000.00	4.125%	106,837.50	431,837.50	2,265,000.00	2,265,000.00
11/01/2045	340,000.00	4.125%	93,431.26	433,431.26	1,925,000.00	1,925,000.00
11/01/2046	355,000.00	4.125%	79,406.26	434,406.26	1,570,000.00	1,570,000.00
11/01/2047	370,000.00	4.125%	64,762.50	434,762.50	1,200,000.00	1,200,000.00
11/01/2048	385,000.00	4.125%	49,500.00	434,500.00	815,000.00	815,000.00
11/01/2049	400,000.00	4.125%	33,618.76	433,618.76	415,000.00	415,000.00
11/01/2050	415,000.00	4.125%	17,118.76	432,118.76		
	7,465,000.00		5,790,202.63	13,255,202.63		

BOND DEBT SERVICE

Esplanade Lake Club Community Development District
 Capital Improvement Revenue Bonds, Series 2019A-1

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
12/20/2019						14,840,000.00	14,840,000.00
05/01/2020			212,761.28	212,761.28		14,840,000.00	14,840,000.00
11/01/2020			292,343.75	292,343.75	505,105.03	14,840,000.00	14,840,000.00
05/01/2021			292,343.75	292,343.75		14,840,000.00	14,840,000.00
11/01/2021	275,000.00	3.250%	292,343.75	567,343.75	859,687.50	14,565,000.00	14,565,000.00
05/01/2022			287,875.00	287,875.00		14,565,000.00	14,565,000.00
11/01/2022	285,000.00	3.250%	287,875.00	572,875.00	860,750.00	14,280,000.00	14,280,000.00
05/01/2023			283,243.75	283,243.75		14,280,000.00	14,280,000.00
11/01/2023	295,000.00	3.250%	283,243.75	578,243.75	861,487.50	13,985,000.00	13,985,000.00
05/01/2024			278,450.00	278,450.00		13,985,000.00	13,985,000.00
11/01/2024	305,000.00	3.250%	278,450.00	583,450.00	861,900.00	13,680,000.00	13,680,000.00
05/01/2025			273,493.75	273,493.75		13,680,000.00	13,680,000.00
11/01/2025	315,000.00	3.250%	273,493.75	588,493.75	861,987.50	13,365,000.00	13,365,000.00
05/01/2026			268,375.00	268,375.00		13,365,000.00	13,365,000.00
11/01/2026	325,000.00	3.625%	268,375.00	593,375.00	861,750.00	13,040,000.00	13,040,000.00
05/01/2027			262,484.38	262,484.38		13,040,000.00	13,040,000.00
11/01/2027	335,000.00	3.625%	262,484.38	597,484.38	859,968.76	12,705,000.00	12,705,000.00
05/01/2028			256,412.50	256,412.50		12,705,000.00	12,705,000.00
11/01/2028	350,000.00	3.625%	256,412.50	606,412.50	862,825.00	12,355,000.00	12,355,000.00
05/01/2029			250,068.75	250,068.75		12,355,000.00	12,355,000.00
11/01/2029	360,000.00	3.625%	250,068.75	610,068.75	860,137.50	11,995,000.00	11,995,000.00
05/01/2030			243,543.75	243,543.75		11,995,000.00	11,995,000.00
11/01/2030	375,000.00	3.625%	243,543.75	618,543.75	862,087.50	11,620,000.00	11,620,000.00
05/01/2031			236,746.88	236,746.88		11,620,000.00	11,620,000.00
11/01/2031	390,000.00	4.000%	236,746.88	626,746.88	863,493.76	11,230,000.00	11,230,000.00
05/01/2032			228,946.88	228,946.88		11,230,000.00	11,230,000.00
11/01/2032	405,000.00	4.000%	228,946.88	633,946.88	862,893.76	10,825,000.00	10,825,000.00
05/01/2033			220,846.88	220,846.88		10,825,000.00	10,825,000.00
11/01/2033	420,000.00	4.000%	220,846.88	640,846.88	861,693.76	10,405,000.00	10,405,000.00
05/01/2034			212,446.88	212,446.88		10,405,000.00	10,405,000.00
11/01/2034	435,000.00	4.000%	212,446.88	647,446.88	859,893.76	9,970,000.00	9,970,000.00
05/01/2035			203,746.88	203,746.88		9,970,000.00	9,970,000.00
11/01/2035	455,000.00	4.000%	203,746.88	658,746.88	862,493.76	9,515,000.00	9,515,000.00
05/01/2036			194,646.88	194,646.88		9,515,000.00	9,515,000.00
11/01/2036	475,000.00	4.000%	194,646.88	669,646.88	864,293.76	9,040,000.00	9,040,000.00
05/01/2037			185,146.88	185,146.88		9,040,000.00	9,040,000.00
11/01/2037	490,000.00	4.000%	185,146.88	675,146.88	860,293.76	8,550,000.00	8,550,000.00
05/01/2038			175,346.88	175,346.88		8,550,000.00	8,550,000.00
11/01/2038	510,000.00	4.000%	175,346.88	685,346.88	860,693.76	8,040,000.00	8,040,000.00
05/01/2039			165,146.88	165,146.88		8,040,000.00	8,040,000.00
11/01/2039	530,000.00	4.000%	165,146.88	695,146.88	860,293.76	7,510,000.00	7,510,000.00
05/01/2040			154,546.88	154,546.88		7,510,000.00	7,510,000.00
11/01/2040	555,000.00	4.000%	154,546.88	709,546.88	864,093.76	6,955,000.00	6,955,000.00
05/01/2041			143,446.88	143,446.88		6,955,000.00	6,955,000.00
11/01/2041	575,000.00	4.125%	143,446.88	718,446.88	861,893.76	6,380,000.00	6,380,000.00
05/01/2042			131,587.50	131,587.50		6,380,000.00	6,380,000.00
11/01/2042	600,000.00	4.125%	131,587.50	731,587.50	863,175.00	5,780,000.00	5,780,000.00
05/01/2043			119,212.50	119,212.50		5,780,000.00	5,780,000.00
11/01/2043	625,000.00	4.125%	119,212.50	744,212.50	863,425.00	5,155,000.00	5,155,000.00
05/01/2044			106,321.88	106,321.88		5,155,000.00	5,155,000.00
11/01/2044	650,000.00	4.125%	106,321.88	756,321.88	862,643.76	4,505,000.00	4,505,000.00
05/01/2045			92,915.63	92,915.63		4,505,000.00	4,505,000.00
11/01/2045	675,000.00	4.125%	92,915.63	767,915.63	860,831.26	3,830,000.00	3,830,000.00
05/01/2046			78,993.75	78,993.75		3,830,000.00	3,830,000.00
11/01/2046	705,000.00	4.125%	78,993.75	783,993.75	862,987.50	3,125,000.00	3,125,000.00

BOND DEBT SERVICE

Esplanade Lake Club Community Development District
 Capital Improvement Revenue Bonds, Series 2019A-1

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
05/01/2047			64,453.13	64,453.13		3,125,000.00	3,125,000.00
11/01/2047	735,000.00	4.125%	64,453.13	799,453.13	863,906.26	2,390,000.00	2,390,000.00
05/01/2048			49,293.75	49,293.75		2,390,000.00	2,390,000.00
11/01/2048	765,000.00	4.125%	49,293.75	814,293.75	863,587.50	1,625,000.00	1,625,000.00
05/01/2049			33,515.63	33,515.63		1,625,000.00	1,625,000.00
11/01/2049	795,000.00	4.125%	33,515.63	828,515.63	862,031.26	830,000.00	830,000.00
05/01/2050			17,118.75	17,118.75		830,000.00	830,000.00
11/01/2050	830,000.00	4.125%	17,118.75	847,118.75	864,237.50		
	14,840,000.00		11,526,542.69	26,366,542.69	26,366,542.69		

BOND DEBT SERVICE

Esplanade Lake Club Community Development District
 Capital Improvement Revenue Bonds, Series 2019A-2

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
12/20/2019						7,465,000.00	7,465,000.00
05/01/2020			106,999.25	106,999.25		7,465,000.00	7,465,000.00
11/01/2020			147,021.88	147,021.88	254,021.13	7,465,000.00	7,465,000.00
05/01/2021			147,021.88	147,021.88		7,465,000.00	7,465,000.00
11/01/2021	140,000.00	3.250%	147,021.88	287,021.88	434,043.76	7,325,000.00	7,325,000.00
05/01/2022			144,746.88	144,746.88		7,325,000.00	7,325,000.00
11/01/2022	145,000.00	3.250%	144,746.88	289,746.88	434,493.76	7,180,000.00	7,180,000.00
05/01/2023			142,390.63	142,390.63		7,180,000.00	7,180,000.00
11/01/2023	150,000.00	3.250%	142,390.63	292,390.63	434,781.26	7,030,000.00	7,030,000.00
05/01/2024			139,953.13	139,953.13		7,030,000.00	7,030,000.00
11/01/2024	155,000.00	3.250%	139,953.13	294,953.13	434,906.26	6,875,000.00	6,875,000.00
05/01/2025			137,434.38	137,434.38		6,875,000.00	6,875,000.00
11/01/2025	160,000.00	3.250%	137,434.38	297,434.38	434,868.76	6,715,000.00	6,715,000.00
05/01/2026			134,834.38	134,834.38		6,715,000.00	6,715,000.00
11/01/2026	165,000.00	3.625%	134,834.38	299,834.38	434,668.76	6,550,000.00	6,550,000.00
05/01/2027			131,843.75	131,843.75		6,550,000.00	6,550,000.00
11/01/2027	170,000.00	3.625%	131,843.75	301,843.75	433,687.50	6,380,000.00	6,380,000.00
05/01/2028			128,762.50	128,762.50		6,380,000.00	6,380,000.00
11/01/2028	175,000.00	3.625%	128,762.50	303,762.50	432,525.00	6,205,000.00	6,205,000.00
05/01/2029			125,590.63	125,590.63		6,205,000.00	6,205,000.00
11/01/2029	180,000.00	3.625%	125,590.63	305,590.63	431,181.26	6,025,000.00	6,025,000.00
05/01/2030			122,328.13	122,328.13		6,025,000.00	6,025,000.00
11/01/2030	190,000.00	3.625%	122,328.13	312,328.13	434,656.26	5,835,000.00	5,835,000.00
05/01/2031			118,884.38	118,884.38		5,835,000.00	5,835,000.00
11/01/2031	195,000.00	4.000%	118,884.38	313,884.38	432,768.76	5,640,000.00	5,640,000.00
05/01/2032			114,984.38	114,984.38		5,640,000.00	5,640,000.00
11/01/2032	205,000.00	4.000%	114,984.38	319,984.38	434,968.76	5,435,000.00	5,435,000.00
05/01/2033			110,884.38	110,884.38		5,435,000.00	5,435,000.00
11/01/2033	210,000.00	4.000%	110,884.38	320,884.38	431,768.76	5,225,000.00	5,225,000.00
05/01/2034			106,684.38	106,684.38		5,225,000.00	5,225,000.00
11/01/2034	220,000.00	4.000%	106,684.38	326,684.38	433,368.76	5,005,000.00	5,005,000.00
05/01/2035			102,284.38	102,284.38		5,005,000.00	5,005,000.00
11/01/2035	230,000.00	4.000%	102,284.38	332,284.38	434,568.76	4,775,000.00	4,775,000.00
05/01/2036			97,684.38	97,684.38		4,775,000.00	4,775,000.00
11/01/2036	240,000.00	4.000%	97,684.38	337,684.38	435,368.76	4,535,000.00	4,535,000.00
05/01/2037			92,884.38	92,884.38		4,535,000.00	4,535,000.00
11/01/2037	245,000.00	4.000%	92,884.38	337,884.38	430,768.76	4,290,000.00	4,290,000.00
05/01/2038			87,984.38	87,984.38		4,290,000.00	4,290,000.00
11/01/2038	255,000.00	4.000%	87,984.38	342,984.38	430,968.76	4,035,000.00	4,035,000.00
05/01/2039			82,884.38	82,884.38		4,035,000.00	4,035,000.00
11/01/2039	265,000.00	4.000%	82,884.38	347,884.38	430,768.76	3,770,000.00	3,770,000.00
05/01/2040			77,584.38	77,584.38		3,770,000.00	3,770,000.00
11/01/2040	275,000.00	4.000%	77,584.38	352,584.38	430,168.76	3,495,000.00	3,495,000.00
05/01/2041			72,084.38	72,084.38		3,495,000.00	3,495,000.00
11/01/2041	290,000.00	4.125%	72,084.38	362,084.38	434,168.76	3,205,000.00	3,205,000.00
05/01/2042			66,103.13	66,103.13		3,205,000.00	3,205,000.00
11/01/2042	300,000.00	4.125%	66,103.13	366,103.13	432,206.26	2,905,000.00	2,905,000.00
05/01/2043			59,915.63	59,915.63		2,905,000.00	2,905,000.00
11/01/2043	315,000.00	4.125%	59,915.63	374,915.63	434,831.26	2,590,000.00	2,590,000.00
05/01/2044			53,418.75	53,418.75		2,590,000.00	2,590,000.00
11/01/2044	325,000.00	4.125%	53,418.75	378,418.75	431,837.50	2,265,000.00	2,265,000.00
05/01/2045			46,715.63	46,715.63		2,265,000.00	2,265,000.00
11/01/2045	340,000.00	4.125%	46,715.63	386,715.63	433,431.26	1,925,000.00	1,925,000.00
05/01/2046			39,703.13	39,703.13		1,925,000.00	1,925,000.00
11/01/2046	355,000.00	4.125%	39,703.13	394,703.13	434,406.26	1,570,000.00	1,570,000.00

BOND DEBT SERVICE

Esplanade Lake Club Community Development District
 Capital Improvement Revenue Bonds, Series 2019A-2

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
05/01/2047			32,381.25	32,381.25		1,570,000.00	1,570,000.00
11/01/2047	370,000.00	4.125%	32,381.25	402,381.25	434,762.50	1,200,000.00	1,200,000.00
05/01/2048			24,750.00	24,750.00		1,200,000.00	1,200,000.00
11/01/2048	385,000.00	4.125%	24,750.00	409,750.00	434,500.00	815,000.00	815,000.00
05/01/2049			16,809.38	16,809.38		815,000.00	815,000.00
11/01/2049	400,000.00	4.125%	16,809.38	416,809.38	433,618.76	415,000.00	415,000.00
05/01/2050			8,559.38	8,559.38		415,000.00	415,000.00
11/01/2050	415,000.00	4.125%	8,559.38	423,559.38	432,118.76		
	7,465,000.00		5,790,202.63	13,255,202.63	13,255,202.63		

RESOLUTION 2020-9

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ESPLANADE LAKE CLUB COMMUNITY DEVELOPMENT DISTRICT RATIFYING THE ACQUISITION AGREEMENT; APPROVING BOND AGREEMENTS WITH TAYLOR MORRISON OF FLORIDA, INC.; APPROVING FINANCING NOTICES; AUTHORIZING THE CHAIRPERSON TO EXECUTE THE BOND AGREEMENTS; PROVIDING GENERAL AUTHORIZATION; AND ADDRESSING CONFLICTS, SEVERABILITY, AND AN EFFECTIVE DATE.

RECITALS

WHEREAS, the Esplanade Lake Club Community Development District ("**District**") is a local unit of special-purpose government creating and existing pursuant to Chapter 190, Florida Statutes, being situated entirely within Lee County, Florida; and

WHEREAS, the Act authorizes the District to issue bonds for the purposes, among others, of planning, financing, constructing, operating and/or maintaining certain infrastructure, including but not limited to, roadways, stormwater management, utilities (water & sewer), offsite improvements, landscaping/lighting, and other infrastructure within or without the boundaries of the District; and

WHEREAS, the Board of Supervisors of the District ("**Board**") has previously entered into that certain *Acquisition Agreement*, effective as of October 14, 2019 ("**Acquisition Agreement**") between the District and Taylor Morrison of Florida, Inc. ("**Developer**"), attached hereto as **Exhibit A**, and desires to ratify, confirm, and approve all actions of the District Chairman and District Staff regarding the Acquisition Agreement; and

WHEREAS, the Board has reviewed, considered and desires to approve forms of the *First Amendment to the Acquisition Agreement, Completion Agreement, True-Up Agreement, Collateral Assignment Agreement and Declaration of Consent – Series 2019 Bonds* (collectively, "**Bond Agreements**"), attached hereto as **Composite Exhibit B**, all between the District and Developer; and

WHEREAS, the Board has reviewed, considered and desires to approve forms of the Notice of Special Assessments and Disclosure of Public Financing (collectively, "**Financing Notices**"), attached hereto as **Composite Exhibit C**; and

WHEREAS, the District desires to authorize the Chairperson, in connection with the recommendation of District Staff, to negotiate, finalize, and execute the Bond Agreements and Financing Notices on the District's behalf.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE ESPLANADE LAKE CLUB COMMUNITY DEVELOPMENT DISTRICT:

1. FINDINGS. The recitals as stated above are true and correct and by this reference are incorporated into and form a material part of this Resolution.

2. RATIFICATION OF ACQUISITION AGREEMENT. All actions taken by the District Chairman and District Staff with regards to the review and execution of the Acquisition Agreement, attached hereto as **Exhibit A**, are hereby declared and affirmed as being in the best interests of the District and are hereby ratified, approved, and confirmed by the Board

3. APPROVAL OF BOND AGREEMENTS. The Bond Agreements, attached hereto as **Composite Exhibit B**, are hereby approved in substantial form, subject to any further revisions that may be made by the District's Chairperson, in consultation with District Staff.

4. APPROVAL OF FINANCING NOTICES. The Financing Notices, attached hereto as **Composite Exhibit C**, are hereby approved in substantial form, subject to any further revisions that may be made by the District's Chairperson, in consultation with District Staff.

5. EXECUTION OF BOND AGREEMENTS AND FINANCING NOTICES. The Chairperson is authorized to execute the Bond Agreements and Financing Notices at a time to be determined by the Chairperson, in consultation with District Staff.

6. ADDITIONAL AUTHORIZATION. The Board hereby authorizes the Chairperson, in consultation with District Staff, to make further revisions to the Bond Agreements and Financing Notices. The Vice Chair shall be authorized to undertake any action herein authorized to be taken by the Chairperson, in the absence or unavailability of the Chairperson, and any Assistant Secretary shall be authorized to undertake any action herein authorized to be taken by the Secretary, in the absence or unavailability of the Secretary.

7. CONFLICTS. If any provision of this Resolution is held to be in conflict with another resolution of the District, the resolutions shall be read to harmony to the extent possible, and, otherwise, the terms of this Resolution shall control with respect to the subject matter addressed herein.

8. SEVERABILITY. If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

9. EFFECTIVE DATE. This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 18th day of December, 2019.

WITNESS:

**ESPLANADE LAKE CLUB COMMUNITY
DEVELOPMENT DISTRICT**

James P. Ward, Secretary

John Wollard, Chairperson

Exhibit A:

Acquisition Agreement

Composite Exhibit B:

First Amendment to the Acquisition Agreement

Completion Agreement

True-Up Agreement

Collateral Assignment Agreement

Composite Exhibit C:

Notice of Special Assessments

Disclosure of Public Financing

ACQUISITION AGREEMENT

THIS ACQUISITION AGREEMENT (“Agreement”) is made and entered into effective October 14, 2019, and by and between:

Esplanade Lake Club Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in Lee County, Florida, and whose mailing address is 2900 Northeast 12th Terrace, Suite 1, Oakland Park, Florida 33334 (“**District**”); and

Taylor Morrison of Florida, Inc., a Florida corporation, the developer of lands within the boundary of the District, and whose address is 3922 Coconut Palm Drive, Suite 108, Tampa, Florida 33619 (“**Developer**”).

RECITALS

WHEREAS, the District was established by ordinance adopted by the Board of County Commissioners in and for Lee County, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (“**Act**”), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the Act authorizes the District to issue bonds for the purpose, among others, of planning, financing, constructing, operating and/or maintaining certain infrastructure, roadways, stormwater management, utilities (water & sewer), offsite improvements, landscaping/lighting, and other infrastructure within or without the boundaries of the District; and

WHEREAS, the Developer is the primary owner and developer of certain lands in unincorporated Lee County, Florida (“**County**”), located within the boundaries of the District; and

WHEREAS, the District presently intends to finance the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities, and services known as the “**2019 Project**” and as detailed in the *Master Engineer’s Report*, dated April 2019 (“**Engineer’s Report**”), attached to this Agreement as **Exhibit A**; and

WHEREAS, the District intends to finance all or a portion of the 2019 Project through the use of proceeds from future Capital Improvement Revenue Bonds (together, “**Bonds**”); and

WHEREAS, the District has not had sufficient monies on hand to allow the District to contract directly for: (i) the preparation of the surveys, testing, reports, drawings, plans, permits, specifications, and related documents necessary to complete the 2019 Project (“**Work Product**”); or (ii) construction and/or installation of the improvements comprising the 2019 Project (“**Improvements**”); and

WHEREAS, the District acknowledges the Developer’s need to commence development of the lands within the District in an expeditious and timely manner; and

WHEREAS, in order to avoid a delay in the commencement of the development of the Work Product and/or the Improvements, the Developer has advanced, funded, commenced, and completed and/or will complete certain of the Work Product and/or Improvements; and

WHEREAS, the Developer and the District are entering into this Agreement to set forth the process by which the District may acquire the Work Product, the Improvements, and any related real property interests ("**Real Property**") and in order to ensure the timely provision of the infrastructure and development.

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

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

2. WORK PRODUCT AND IMPROVEMENTS. The parties agree to cooperate and use good faith and best efforts to undertake and complete the acquisition process contemplated by this Agreement on such date or dates as the parties may jointly agree upon ("**Acquisition Date**"). Subject to any applicable legal requirements (e.g., but not limited to, those laws governing the use of proceeds from tax exempt bonds), and the requirements of this Agreement, the District agrees to acquire completed Work Product and Improvements that are part of the 2019 Project.

- a. ***Request for Conveyance and Supporting Documentation*** – When Work Product or Improvements are ready for conveyance by the Developer to the District, the Developer shall notify the District in writing, describing the nature of the Work Product and/or Improvement and estimated cost. Additionally, Developer agrees to provide, at or prior to the Acquisition Date, the following: (i) documentation of actual costs paid, (ii) instruments of conveyance such as bills of sale or such other instruments as may be requested by the District, and (iii) any other releases, warranties, indemnifications or documentation as may be reasonably requested by the District.
- b. ***Costs*** – Subject to any applicable legal requirements (e.g., but not limited to, those laws governing the use of proceeds from tax exempt bonds), the availability of proceeds from the Bonds, and the requirements of this Agreement, the District shall pay the lesser of (i) the actual cost creation/construction of the Work Product or Improvements, and (ii) the fair market value of the Work Product or Improvements. The Developer shall provide copies of any and all invoices, bills, receipts, or other evidence of costs incurred by the Developer for any Work Product and/or Improvements. The District Engineer shall review all evidence of cost and shall certify to the District's Board of Supervisors ("**Board**") whether the cost being paid is the lesser of (i) the actual cost of creation/construction of the Work Product or Improvements, and (ii) the fair market value of the Work Product or Improvements. The District Engineer's opinion as to cost shall be set forth in an Engineer's Certificate which shall accompany the requisition for the funds from the District's Trustee for the Bonds ("**Trustee**").
- c. ***Conveyances on "As Is" Basis***. Unless otherwise agreed, all conveyances of Work Product and/or Improvements shall be on an "as is" basis. That said, the Developer agrees to assign, transfer and convey to the District any and all rights against any

and all firms or entities which may have caused any latent or patent defects, including, but not limited to, any and all warranties and other forms of indemnification.

- d. ***Right to Rely on Work Product and Releases*** – The Developer agrees to release to the District all right, title, and interest which the Developer may have in and to any Work Product conveyed hereunder, as well as all common law, statutory, and other reserved rights, including all copyrights in the Work Product and extensions and renewals thereof under United States law and throughout the world, and all publication rights and all subsidiary rights and other rights in and to the Work Product in all forms, mediums, and media, now known or hereinafter devised. To the extent determined necessary by the District, the Developer shall reasonably obtain all releases from any professional providing services in connection with the Work Product to enable the District to use and rely upon the Work Product. The District agrees to allow the Developer access to and use of the Work Product without the payment of any fee by the Developer. However, to the extent the Developer's access to and use of the Work Product causes the District to incur any cost or expense, such as copying costs, the Developer agrees to pay such cost or expense.

- e. ***Transfers to Third Party Governments; Payment for Transferred Property*** – If any item acquired is to be conveyed to a third-party governmental body, then the Developer agrees to cooperate and provide such certifications, documents, bonds, warranties, and/or forms of security as may be required by that governmental body, if any. Further, the District and the Developer agree that it can be difficult to timely effect the turnover of infrastructure from the Developer to the District and then to a third-party governmental entity, and, accordingly, the District and the Developer recognize and agree that the parties shall make reasonable efforts to transfer such Work Product and/or Improvements to the District pursuant to the terms of this Agreement. Regardless, and subject to the terms of this Agreement, the District has the obligation to acquire all such Work Product and/or Improvements described in the Engineer's Report that is intended to be turned over to a third party governmental entity, and, in the event that the Developer transfers any such Work Product and/or Improvements to a third party governmental entity prior to the District's acquisition of the Work Product and/or Improvements, the District shall be obligated to pay for such Work Product and/or Improvements, subject to the terms of this Agreement, and subject to ensuring that such acquisition and payment would not affect the tax-exempt status of the Bonds.

- f. ***Permits*** – The Developer agrees to cooperate fully in the transfer of any permits to the District or a governmental entity with maintenance obligations for any Improvements conveyed pursuant to this Agreement.

- g. ***Engineer's Certification*** – The District shall accept any completed Work Product and/or Improvements where the District Engineer (or other consulting engineer reasonably acceptable to the District), in his/her professional opinion, is able to certify that, in addition to any other requirements of law: (i) the Work Product and/or Improvements are part of the 2019 Project; (ii) the price for such Work

Product and/or Improvements did not exceed the lesser of the cost of the Work Product and/or Improvements or the fair market value of the Work Product and/or Improvements; (iii) as to Work Product, the Work Product is capable of being used for the purposes intended by the District, and, as to any Improvements, the Improvements were installed in accordance with their specifications, and are capable of performing the functions for which they were intended; and (iv) as to any Improvements, all known plans, permits and specifications necessary for the operation and maintenance of the Improvements are complete and on file with the District, and have been transferred, or are capable of being transferred, to the District for operations and maintenance responsibilities.

3. CONVEYANCE OF REAL PROPERTY. The Developer agrees that it will convey to the District at or prior to the Acquisition Date as determined solely by the District, by a special warranty deed or other instrument acceptable to the Board together with a metes and bounds or other description, the Real Property upon which any Improvements are constructed or which are necessary for the operation and maintenance of, and access to, the Improvements.

- a. **Cost.** The parties agree that all Real Property shall be provided to the District at no cost, unless (i) the costs for the Real Property are expressly included as part of the 2019 Project, as described in the Engineer's Report, and (ii) the purchase price for the Real Property is less than or equal to the appraised value of the Real Property, based on an appraisal obtained by the District for this purpose. The parties agree that the purchase price shall not include amounts attributable to the value of improvements on the Real Property and other improvements serving the Real Property that have been, or will be, funded by the District.
- b. **Fee Title and Other Interests** – The District may determine in its reasonable discretion that fee title for Real Property is not necessary and in such cases shall accept such other interest in the lands upon which the Improvements are constructed as the District deems acceptable.
- c. **Developer Reservation** – Any conveyance of Real Property hereunder by special warranty deed or other instrument shall be subject to a reservation by Developer of its right and privilege to use the area conveyed to construct any Improvements and any future improvements to such area for any related purposes (including, but not limited to, construction traffic relating to the construction of the Development) not inconsistent with the District's use, occupation or enjoyment thereof.
- d. **Fees, Taxes, Title Insurance** – The Developer shall pay the cost for recording fees and documentary stamps required, if any, for the conveyance of the lands upon which the Improvements are constructed. The Developer shall be responsible for all taxes and assessments levied on the lands upon which the Improvements are constructed until such time as the Developer conveys all said lands to the District. At the time of conveyance, the Developer shall provide, at its expense, an owner's title insurance policy or other evidence of title in a form satisfactory to the District.
- e. **Boundary Adjustments** – Developer and the District agree that reasonable future boundary adjustments may be made as deemed necessary by both parties in order

to accurately describe lands conveyed to the District and lands which remain in Developer's ownership. The parties agree that any land transfers made to accommodate such adjustments shall be accomplished by donation. However, the party requesting such adjustment shall pay any transaction costs resulting from the adjustment, including but not limited to taxes, title insurance, recording fees or other costs. Developer agrees that if a court or other governmental entity determines that a re-platting of the lands within the District is necessary, Developer shall pay all costs and expenses associated with such actions.

4. TAXES, ASSESSMENTS, AND COSTS.

- a. *Taxes and Assessments on Property Being Acquired.*** The District is an exempt governmental unit acquiring property pursuant to this Agreement for use exclusively for public purposes. Accordingly, in accordance with Florida law, the Developer agrees to place in escrow with the County tax collector an amount equal to the current ad valorem taxes and non-ad valorem assessments (with the exception of those ad valorem taxes and non-ad valorem assessments levied by the District) prorated to the date of transfer of title, based upon the expected assessment and millage rates giving effect to the greatest discount available for early payment.
- i.** If and only to the extent the property acquired by the District is subject to ad valorem taxes or non-ad valorem assessments, the Developer agrees to reimburse the District for payment, or pay on its behalf, any and all ad valorem taxes and non-ad valorem assessments imposed during the calendar year in which each parcel of property is conveyed.
 - ii.** Nothing in this Agreement shall prevent the District from asserting any rights to challenge any taxes or assessments imposed, if any, on any property of the District.
- b. *Notice.*** The parties agree to provide notice to the other within thirty (30) calendar days of receipt of any notice of potential or actual taxes, assessments, or costs, as a result of any transaction pursuant to this Agreement, or notice of any other taxes, assessments, or costs imposed on the property acquired by the District as described in subsection a. above. The Developer covenants to make any payments due hereunder in a timely manner in accord with Florida law. In the event that the Developer fails to make timely payment of any such taxes, assessments, or costs, the Developer acknowledges the District's right to make such payment. If the District makes such payment, the Developer agrees to reimburse the District within thirty (30) calendar days of receiving notice of such payment, and to include in such reimbursement any fees, costs, penalties, or other expenses which accrued to the District as a result of making such a payment, including interest at the maximum rate allowed by law from the date of the payment made by the District.
- c. *Tax liability not created.*** Nothing herein is intended to create or shall create any new or additional tax liability on behalf of the Developer or the District. Furthermore, the parties reserve all respective rights to challenge, pay under

protest, contest or litigate the imposition of any tax, assessment, or cost in good faith they believe is unlawfully or inequitably imposed and agree to cooperate in good faith in the challenge of any such imposition.

5. ACQUISITIONS AND BOND PROCEEDS. The District may in the future, and in its sole discretion, elect to issue Bonds that may be used to finance portions of work acquired hereunder. In the event that the District issues the Bonds and has bond proceeds available to pay for any portion of the 2019 Project acquired by the District, and subject to the terms of the applicable documents relating to the Bonds, then the District shall promptly make payment for any such acquired Work Product, Improvements or Real Property pursuant to the terms of this Agreement; provided, however, that no such obligation shall exist where the Developer is in default on the payment of any debt service assessments due on any property owned by the Developer, or, further, in the event the District's bond counsel determines that any such acquisitions are not properly compensable for any reason, including, but not limited to federal tax restrictions imposed on tax-exempt financing, the District shall not be obligated to make payment for such acquisitions. Interest shall not accrue on any amounts owed for any prior acquisitions. In the event the District does not or cannot issue sufficient bonds within five (5) years from the date of this Agreement to pay for all acquisitions hereunder, and, thus does not make payment to the Developer for any unfunded acquisitions, then the parties agree that the District shall have no payment or reimbursement obligation whatsoever for those unfunded acquisitions. The Developer acknowledges that the District may convey some or all of the Work Product and/or Improvements in the Engineer's Report to a general purpose unit of local government (e.g., the County) and consents to the District's conveyance of such Work Product and/or Improvements prior to any payment being made by the District.

6. CONTRIBUTION OF INFRASTRUCTURE. In connection with the issuance of the Bonds, the District may levy debt service special assessments to secure the repayment of Bonds. As described in more detail in that *Master Special Assessment Methodology*, dated April 29, 2019, as supplemented from time to time (together, "**Assessment Report**"), the Developer may request that such debt service special assessments be deemed prepaid for certain lots, without financing costs. To accomplish any such requested prepayments, and pursuant to the terms of this Agreement and the Assessment Report, the Developer agrees to provide a contribution of infrastructure comprising a portion of the 2019 Project and in the amounts set forth in the Assessment Report. Such contributions shall not be eligible for payment hereunder. Additional contributions may be required in the event of a true-up or other reallocation of the debt service special assessments.

7. IMPACT FEE CREDITS. [Reserved.]

8. DEFAULT. A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages and/or specific performance. Notwithstanding the foregoing, neither the District nor the Developer shall be liable for any consequential, special, indirect or punitive damages due to a default hereunder. Prior to commencing any action for a default hereunder, the party seeking to commence such action shall first provide notice to the defaulting party of the default and an opportunity to cure such default within 30 days.

9. ATTORNEYS' FEES AND COSTS. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be

entitled to recover from the other all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

10. AMENDMENTS. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both the District and the Developer.

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

12. NOTICES. All notices, requests, consents and other communications under this Agreement ("**Notices**") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, at the addresses first set forth above. Except as otherwise provided in this Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the District and counsel for the Developer may deliver Notice on behalf of the District and the Developer, respectively. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

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

14. THIRD PARTY BENEFICIARIES. This Agreement is solely for the benefit of the District and the Developer and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the District and the Developer any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Developer and their respective representatives, successors, and assigns.

15. ASSIGNMENT. Neither the District nor the Developer may assign this Agreement or any monies to become due hereunder without the prior written approval of the other.

16. APPLICABLE LAW AND VENUE. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each party

consents that the venue for any litigation arising out of or related to this Agreement shall be in Lee County, Florida.

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

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

19. LIMITATIONS ON GOVERNMENTAL LIABILITY. Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes*, or other law, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred by sovereign immunity or by other operation of law.


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

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

[THIS SPACE INTENTIONALLY LEFT BLANK]

WHEREFORE, the parties below execute the *Acquisition Agreement* to be effective as of the day first written above.

**ESPLANADE LAKE CLUB COMMUNITY
DEVELOPMENT DISTRICT**


By: John Willard
Its: Chairman

TAYLOR MORRISON OF FLORIDA, INC.

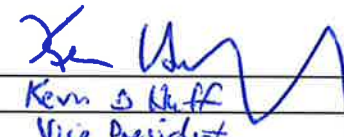

By: Kern S. Huff
Its: Vice President

Exhibit A: *Master Engineer's Report*, dated April, 2019

EXHIBIT A

Master Engineer's Report, dated April, 2019

**Esplanade Lake Club
Community Development District**

Master Engineer's Report

April, 2019

Prepared for:

**Esplanade Lake Club
Community Development District
Lee County, Florida**

Prepared by: **Jeremy L. Fireline, P.E.
Waldrop Engineering
Sarasota, Florida**

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INTRODUCTION

Esplanade Lake Club Community Development District (the “**District**”) is a special purpose unit of local government established pursuant to Chapter 190, *Florida Statutes*, and by Ordinance No. 18-21 of the Lee County Board of County Commissioners, which Ordinance became effective September 19, 2018. The District encompasses approximately 778.93 acres of land and is located approximately 1.0 mile east of the Ben Hill Griffin Parkway and Alico Road intersection, in unincorporated Lee County Florida. The project lies within Sections 11, 12, and 13 Township 46 south Range 25 east, and is bounded to the north by Alico Road, to the east by an existing FP&L easement and the future 951 extension, and the west by the Miromar Lake Development. Please refer to **Exhibit 2 – Location Map and Exhibit 3– Aerial Map**, for reference.

The District is part of a master planned community development (the “**Master Development**”) consisting of approximately 886.04+/- acres within the Lee County University Community Future Land Use category in Lee County. The Master Development has been re-zoned by Lee County as a Mixed-Use Planned Development (MPD), pursuant to ordinance approval number Z-17-014, and has since been amended with multiple Administrative Modifications. The approval entitles the Master Development with a maximum of 1,950 dwelling units including a combined maximum of 487 dwelling units allocated for single family. The ordinance also allows for non-residential uses such as retail, commercial, research and development, offices, and a hotel. The maximum square footage of non-residential uses shall not exceed 200,000 of retail, 110,000 of office, 20,000 of research and development, 10,000 of medical office, and 250 hotel/motel rooms. The commercial component of the MPD will be concentrated at the northeast corner of the property outside of the District’s boundary. Please refer to **Exhibit 5** for an overlay of the master site plan and District boundary.

The District represents only a portion of the development area within the Master Development and will consist of approximately 778.93 acres planned for 653 total dwelling units (including single and multi-family units) to be developed as “Esplanade Lake Club.” The legal description for the District’s boundary is provided as **Exhibit 4 – Legal Description** in the appendices of the report. The matrix shown in **Table 1**, below represents the anticipated product mix for the lands within the District. Please note that this table may be revised as development commences and the final site plan is further refined by the Developer, hereinafter defined.

Table 1: Master Lot Matrix

PRODUCT TYPE	UNIT COUNT	PERCENT OF TOTAL
Twin Villas	186	28.48%
52' lots	224	34.30%
62' lots	155	23.74%
76' lots	77	11.79%
90' lots	11	1.69%
TOTAL	653	100.0%

PURPOSE AND SCOPE

The District was established for the purpose of financing, acquiring, constructing, maintaining and operating all or a portion of the public infrastructure necessary for the community development within the District. The purpose of this report is to outline the scope of the District's "**Capital Improvement Plan**" ("**CIP**") and provide a description of the public infrastructure improvements necessary for future development activities including those to be financed and/or acquired by the District. The District will finance, acquire and/or, construct, operate, and maintain a portion of the public infrastructure improvements that are needed to serve Esplanade Lake Club and allocate the costs for the infrastructure improvements. A portion of these public infrastructure improvements will be completed by Taylor Morrison of Florida, Inc. (the "**Developer**"), the primary developer of lands within the District and will be acquired by the District with proceeds of bonds issued by the District. Only those improvements eligible to be funded with tax exempt bonds will be funded by the District. The Developer will finance and construct the balance of the infrastructure improvements needed for the development that is not financed by the District. The proposed infrastructure improvements, as outlined herein, are necessary for the functional development of the District as required by Lee County, Florida and the South Florida Water Management District ("**SFWMD**").

The CIP described in this report reflects the District's present intentions. The implementation and completion of the CIP outlined in this report requires final approval by the District's Board of Supervisors, including the approval for the purchase of site related improvements. Cost estimates contained in this report have been prepared based on the best available information, including bid documents and pay requests where available. These estimates may not reflect final engineering design

or complete environmental permitting. Actual costs will vary based upon final plans, design, planning, approvals from regulatory authorities, inflation, etc. Nevertheless, all costs contained herein, may be reasonably expected to adequately fund the improvements described, and contingency costs as included are reasonable.

CAPITAL IMPROVEMENT PLAN

The CIP includes completed and planned infrastructure improvements that will provide special benefit to all assessable land within the District. In particular, the CIP includes: (i) improvements within the District such as the stormwater management system, wastewater system, environmental mitigation (ii) certain off-site public improvements including portions of the future Roadway Spine Road running north/south through the commercial tract, lying outside the District, and (iii) soft costs such as professional fees and permitting costs.

The estimated total cost of the CIP for Esplanade Lake Club is \$25,068,550.00. Refer to **Table 5** of this report for a summary of the costs by infrastructure category for the completed and planned CIP expenditures. The majority of the CIP will be completed within 12 months of issue, with the remainder being completed within 3 years of issue.

The Development status, along with anticipated completion timeline is presented in **Table 2** below.

Table 2: Lot Completion Time Line

Construction Phasing	Estimated Completion Date
Phase I	November 2019
Phase II	2020 (Estimated)
Phase III	2022 (estimated)
Phase IV	2024 (Estimated)
Phase V	2026(Estimated)

A sample phasing plan is attached hereto as **Exhibit 14**, but such plan is subject to change.

PERMITS AND APPROVALS

Exhibit 15 attached hereto lists the status of all applicable permits and approvals for the CIP. The Developer received zoning approval from Lee County in 2014 (Ordinance No. Z-17-014). Compliance with the conditions of the zoning approval and permitting requirements is currently being accomplished. It is our opinion that the CIP is feasible, there are no technical reasons existing at this time which would

prohibit the implementation of the CIP as presented herein and that permits normally obtained by site development engineers not heretofore issued and which are necessary to affect the improvements described herein will be obtained during the ordinary course of development.

LAND USE

As stated, District includes approximately 778.93 acres. **Table 3** below, illustrates the current land use plan in acreage for the District. Such information is subject to change.

Table 3: Land Use Summary for the District

TYPE OF USE ¹	ACRES +/-	PERCENT OF TOTAL
Storm Water Management	47.7	6.1%
Recreational Lakes	340.1	43.7%
Residential Tracts	118.7	15.2%
Road Rights-of-Way	37.0	4.8%
Preservation Areas	23.7	3.0%
Parks and Amenities	9.3	1.2%
Other (Uplands, Open Space, etc.)	202.4	26.0%
TOTAL	778.9	100.0%

1. Areas for “Type of Use” are not meant to represent the areas for potential CDD funding or acquisitions. Refer to Tables 2 and 3 for this information.

ROADWAYS

The CIP includes a public roadway from Alico Road to Esplanade Lake Club through the commercial project outside of the District’s boundaries. See **Exhibit 10**, which identifies the location of the roadway. There are no impact fee credits available from the construction and/or acquisition of the “**CDD Roadways**,” as identified in **Exhibit 10**. Construction of the “CDD Roadway” through the commercial tract is a requirement of the local zoning ordinance approval and the Lee County Comprehensive Plan. This roadway will provide for future interconnectivity from Alico Road to the Florida Gulf Coast University campus.

Three additional access points to Esplanade Lake Club will be provided from the existing Alico Road right-of-way. These access points and related roadway improvements are not included in the CIP. Alico Road is currently a two-lane roadway which runs east/west along the District's frontage. Alico Road is currently being expanded (by others) into a 4-lane divided roadway; construction commenced in the fourth quarter of 2018. It is anticipated that the road construction along the frontage will take two years to complete. The proposed entrance locations can be seen in final build out form on **Exhibit 5 – Overall Site Plan** for reference. Please note that the Alico Road widening improvements are not part of the District's CIP nor funded by the developer but are a Lee County Department of Transportation funded and managed project.

All other roads within Esplanade Lake Club except for the road as identified on **Exhibit 10** as a CDD Roadway are to be private and will be funded by the Developer and dedicated to the Homeowner's Association for ownership and maintenance. All roads will be designed and constructed in accordance with Lee County standards.

UNDERGROUND AND STREET LIGHTING ELECTRICAL SYSTEM

The District lies within the area served by the Florida Power and Light (FP&L) service area. FP&L will provide underground electric service to the site from lines located within the public right-of-way of Alico Road. Any lines and transformers would be owned by FP&L and not paid for by the District.

The District may elect to purchase, install and maintain street lights for the CDD roadway. If so, the District would finance such purchase and installation as part of the District's CIP. Alternatively, the District may elect to lease street lights through an agreement with FP&L, in which case the District would fund the street lights through an annual operations and maintenance assessment. Any street lights located on internal roadways would be privately funded by a Homeowner's Association.

STORMWATER MANAGEMENT

Lee County and the South Florida Water Management District (SFWMD) regulate the design criterion for the stormwater management system within the District. The District is located within the Ester River Watershed. The existing site was historically utilized as a commercial mining facility with operations ceasing in approximately 2008. The mining operation left an existing 402-acre lake within the project

limits known as lake 5. Stabilization of the bank of Lake 5 adjacent to the development is a requirement of the Environmental Resource Permit. The majority of the upland portions of the site were cleared and its terrain altered from the existing condition by either dredging and/or filling operations associated with the mining operations facility. The existing, onsite, naturally occurring wetlands have been delineated by SFWMD and will be preserve according to the existing Environmental Resource Permit for the project.

The Stormwater Management Plan for the District focuses on utilizing newly constructed ponds in the uplands for stormwater treatment in conjunction with dry detention facilities throughout the site. Lake 5 provides additional required storm water attenuation.

The primary requirements of the stormwater management system for the District are:

1. To provide a stormwater conveyance and storage system, which includes stormwater quality treatment.
2. To adequately protect development within the District from regulatory-defined rainfall events.
3. To maintain wetland hydroperiods.
4. To ensure that adverse stormwater impacts do not occur upstream or downstream as a result of the development.
5. To satisfactorily accommodate stormwater runoff from adjacent off-site areas that naturally drains through the District. Accommodating existing drainage conditions is a requirement of more than one regulatory agency and is an integral part of the infrastructure improvements constructed with development projects.
6. Preserve the function of the floodplain storage during the 25-year storm event.

The stormwater collection and outfall systems will be a combination of curb inlets, pipe culverts, control structures and open waterways and will include the Lake 5 bank stabilization. Wetland hydroperiods (normal pool and season high water elevations) will be maintained through proper design and maintenance of the outfall control structures. The storm water collection system financed by the District does not include any roadway features (i.e. curbs, etc.).

The District will finance, own, operate and maintain the stormwater system, with the exception that the County will own, operate and maintain the inlets and storm sewer systems within County right-of-way. The District's stormwater improvements can be found on **Exhibit 9 – Storm Water Management Facilities**.

NOTE: No private earthwork is included in the CIP. Accordingly, the District will not fund any costs of mass grading of lots, and lake excavation for stormwater ponds within the CIP includes only the portion from the control elevation to the depth required to meet water quality criteria set forth by the SFWMD. Moreover, the purpose of the lakes is to manage stormwater, with any use of such water for irrigation on private lots being incidental to that purpose. Further, all lakes included in the CIP will be constructed in accordance with the applicable requirements of governmental authorities with jurisdiction over lands in the District and not for the purpose of creating fill for private property. Additionally, all improvements within the District-funded stormwater management plan will be located on publicly owned land or within public easements or public rights-of-way. Finally, it is less expensive to allow the developer of the land in the District to use any excess fill generated by construction of the improvements in the stormwater system than to haul such fill off-site.

As identified on the development plan, some portions of the lake 5 shoreline will be modified from the existing condition to provide additional residential water front access to the recreation lake. The modifications to the existing lake 5 will be a Developer-funded improvement and not included as part of the CIP. No other modifications are intended at this time. Lake 5 will be CDD owned and maintained as identified in **Table 4**.

GROUND IMPROVEMENT

As previously mentioned, the District lands were historically utilized as a commercial mining and rock processing facility. A large portion of the District's lands were excavated, and the material processed on-site for varying uses such as site development fill and limestone for roadway construction throughout Lee County. As a result of the processing and on-site wash plant, much of the mined lakes have been backfilled over time with the tailing byproduct of the processed material. Based upon geotechnical engineering analysis including, soil borings, test pits, test cuts, and cone penetration tests it was determined that ground improvement will be required to remove some of the tailing byproduct strata considered unsuitable for structural development. Ground improvement costs included in the CIP are only for those areas required to facilitate the construction of public utilities and underground electrical lines associated with the CIP project. All other ground improvements for the development of private property is considered a private improvement and will be developer funded.

ENVIRONMENTAL CONSERVATION/MITIGATION

There are 37.7 acres of forested/herbaceous wetland and indigenous preserve areas associated with the proper construction of the District's infrastructure and required by SFWMD and the existing Environmental Resource Permit. No land acquisition costs are included in the CIP. The District will be responsible for the design, permitting, construction, maintenance, and government reporting of the on-site environmental mitigation. Please refer to the site plans. Only the costs of improving these areas will be included in the CIP; no monitoring costs are included in the CIP. The land underlying the environmental conservation/mitigation areas will be conveyed to the District.

WASTEWATER COLLECTION

The District falls within the Lee County utility service area with wastewater treatment service to be provided by the Lee County Public Works Department and its existing infrastructure in the area. The County has sufficient capacity to serve the District's water and wastewater needs at build out. Facilities will be designed and constructed in accordance with County and Florida Department of Environmental Protection Standards. The project's wastewater needs will be served via the existing infrastructure within the Alico Road right-of-way via an existing 12-inch force main along the southern right-of-way line of Alico Road. Wastewater facilities include gravity collection lines with individual services, lift stations, and force mains to connect to the existing County system that runs along the south side of the Alico Road ROW. Approximately 4.8 miles of 8-inch gravity collection lines and 1 mile of on-site 4 to 10-inch force main, and 4 sewage lift stations are to be constructed. Please refer to **Exhibit 7 – Sanitary Sewer Facilities Exhibit** for the project's internal sanitary sewer collections system layout.

The wastewater collection systems for all phases – including but not limited to the off-site systems identified in **Exhibit 7** – will be constructed and/or acquired by the District and then dedicated to Lee County for ownership, operation and maintenance. As such, they are all included within the CIP. There are no impact fee credits associated with the construction of any of these improvements.

WATER DISTRIBUTION SYSTEM

The District falls within the Lee County utility service area with potable water service to be provided by the Lee County Public Works Department and its existing infrastructure in the area. The County has sufficient capacity to serve the District's water and wastewater needs at build out. Facilities will be

designed and constructed in accordance with County and Florida Department of Environmental Protection Standards.

The project's potable water needs will be served via the existing infrastructure within the Alico Road right-of-way. Potable water service will be provided via the existing two (2) 24" potable water mains. Please note that these mains are scheduled to be placed out of service with the construction of the Alico Road Widening project and a single 36" potable water main will be constructed along the northern right-of-way line in their place. The water facilities include potable distribution mains along with necessary valving, fire hydrants and water services to individual units and common areas. Approximately 6 miles of 8 to 12-inch water mains will be constructed. The planned water distribution system is shown in **Exhibit 6 – Potable Water Facilities Exhibit**.

The water distribution systems for all phases – including but not limited to the off-site systems identified in **Exhibit 6** – will be constructed and/or acquired by the District and then dedicated to Lee County for ownership, operation and maintenance. As such, they are all included within the CIP. There are no impact fee credits associated with the construction of any of these improvements.

LANDSCAPING, IRRIGATION, & HARDSCAPING

Significant landscape, walls, and associated irrigation systems are planned for Esplanade Lake Club. Walls, landscaping, and hardscaping within what is identified as a “**CDD Landscape Buffer**” will be owned and maintained by the District. Please refer to **Exhibit 11 – Exterior Landscape Exhibit** for the location of the public, hardscape and landscaping facilities. Irrigation for the required landscaping will be provided by the HOA through an agreement with the District. Such infrastructure, to the extent that it is located in right-of-ways owned by the County will be maintained pursuant to a right-of-way agreement to be entered into with the County. All other landscaping, hardscape, and lighting is to be considered private and shall be funded by the Developer and maintained by the Homeowner's Association.

The project's irrigation demands will be served by surface water from proposed lakes with re-charge wells. The back-bone irrigation facilities, i.e. pump stations, wells, piping, and appurtenances will be Developer funded. Please refer to **Exhibit 8 – Irrigation Facilities Exhibit** for the location of Developer funded irrigation facilities. The CIP does not include the cost of irrigation improvements.

RECREATIONAL FACILITIES

Esplanade Lake Club will have two main recreational amenities for the exclusive use by Esplanade Lake Club's residents. The amenities locations will provide the typical programming such as clubhouses, pools, parks, and sports courts. In addition to these facilities, the amenities will accommodate boating access to the large recreational lake within and adjacent to the CDD boundary. This lake is shared by the residents of the Miromar Lakes Development and the Florida Gulf Coast University. Boating and the use of the Lake 5 will be in accordance with the approved Tri-Party boaters management plan. All amenity facilities are considered common elements for the benefit of the community. Further, all amenity facilities will be funded by the Developer to be owned and maintained by the HOA. Although the CIP benefits the recreational amenities, they are not assessed pursuant to state law, as they are a common element for the Esplanade Lake Club development.

CONTINGENCY

This category includes the cost for adjustments as a result of unexpected field conditions, requirements of governmental agencies and other unknown factors that may occur throughout the course of development of the infrastructure. In general, the contingency amount is based on a percentage of the total Infrastructure cost estimate.

PROFESSIONAL FEES

Professional fees include civil engineering, costs for site design, permitting, inspection and master planning, survey costs for construction staking and record drawings as well as preparation of preliminary and final plats, geotechnical cost for pre-design soil borings, under drain analysis and construction testing, and architectural cost for landscaping. Also included in this category are fees associated with environmental consultation and permitting and legal fees

OWNERSHIP AND MAINTENANCE

The ownership and maintenance responsibilities of the proposed infrastructure improvements are set forth in **Table 4** below.

Any CDD-financed components of the CIP maintained by an HOA will be pursuant to an arrangement that is reviewed by bond counsel to the CDD.

Table 4: Ownership and Maintenance Responsibilities

FACILITY	FUNDED BY	O & M	OWNERSHIP
Private Roadways	Developer	HOA	HOA
Recreational Facilities	Developer	HOA	HOA
Exterior Landscaping, & Hardscape	CDD	CDD/HOA	CDD
Interior Landscaping	Developer	HOA	HOA
Water & Wastewater Facilities	CDD	COUNTY	COUNTY
Public Irrigation Facilities	Developer	HOA	HOA
Stormwater Management	CDD	CDD/HOA	CDD
CDD Roadways	CDD	CDD/HOA	CDD
Preserve Areas	CDD	CDD/HOA	CDD
Existing Lake 5	CDD	CDD	CDD

PROJECT COSTS

The CIP's identifiable total costs associated with the infrastructure improvements are estimated to be \$25,068,550.00. The public infrastructure improvements include: public **CDD Roadways as identified on Exhibit 10** (including landscaping, and walls), exterior landscape and hardscape, and sewer, water, storm water management systems, and preserve areas that will benefit the developable, assessable land within the District. Private infrastructure, which is not included with the CIP, includes landscaping/hardscaping, irrigation, internal roadways, portions of the excavation and grading, and the various amenity centers serving the Esplanade Lake Club development.

The Summary of Estimated Project costs shown below in **Table 5**, outlines the anticipated costs associated with the construction and acquisition of public infrastructure comprising the CIP, as well as private infrastructure to be funded by the Developer. Item 7, Excavation, in Table 5 includes Lake 5 bank stabilization.

Table 5: Cost Estimates

No.	Facility	Districts Capital Improvement Plan		Private Development		Total Project Costs
		Project - Completed Improvements	Future Improvements	Completed Private Improvements	Future Private Improvements	
1	Exterior Landscaping & Hardscape	\$0.00	\$3,250,000.00	\$0.00	\$2,550,000.00	\$5,800,000.00
2	Subdivision Potable Water System	\$0.00	\$1,820,000.00	\$0.00	\$0.00	\$1,820,000.00
3	Subdivision WasteWater System	\$0.00	\$4,240,000.00	\$0.00	\$0.00	\$4,240,000.00
4	Irrigation Facilities	\$0.00	\$0.00	\$0.00	\$1,620,000.00	\$1,620,000.00
5	Storm Water Facilities	\$0.00	\$4,410,000.00	\$0.00	\$0.00	\$4,410,000.00
6	Ground Improvement	\$0.00	\$1,810,000.00	\$0.00	\$9,860,000.00	\$11,670,000.00
7	Excavation	\$0.00	\$1,634,000.00	\$0.00	\$9,915,000.00	\$11,549,000.00
8	Environmental Preservation & Mitigation	\$0.00	\$540,000.00	\$0.00	\$0.00	\$540,000.00
9	Off-Site Improvements	\$0.00	\$1,973,000.00	\$0.00	\$0.00	\$1,973,000.00
10	Private Streets	\$0.00	\$0.00	\$0.00	\$3,040,000.00	\$3,040,000.00
11	Amenities	\$0.00	\$0.00	\$0.00	\$8,270,000.00	\$8,270,000.00
12	Electrical	\$0.00	\$0.00	\$0.00	\$690,000.00	\$690,000.00
13	Miscellaneous Structures	\$0.00	\$0.00	\$0.00	\$900,000.00	\$900,000.00
14	Municipal Fees & Permits	\$0.00	\$0.00	\$0.00	\$2,120,000.00	\$2,120,000.00
	Subtotal (Improvements Benefiting All Units)	\$0.00	\$19,677,000.00	\$0.00	\$38,965,000.00	\$58,642,000.00
15	Contingency (15%)	\$0.00	\$2,951,550.00	\$0.00	\$5,844,750.00	\$8,796,300.00
16	Professional Fees	\$0.00	\$2,440,000.00	\$0.00	\$2,060,000.00	\$4,500,000.00
	Total Improvements	\$0.00	\$25,068,550.00	\$0.00	\$46,869,750.00	\$71,938,300.00

The cost estimates set forth herein are estimates based on current plans and market conditions, which are subject to change. Accordingly, the 'CIP' as used herein refers to sufficient public infrastructure of the kinds described herein (i.e., stormwater/floodplain management, sanitary sewer, potable water, etc.) to support the development and sale of the planned residential units, which (subject to true-up determinations) number and type of units may be changed with the development of Esplanade Lake Club. Stated differently, during development and implementation of the public infrastructure improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans, and the District expressly reserves the right to do so.

SUMMARY AND CONCLUSION

The infrastructure, as outlined above, is necessary for the functional development of the District as required by the applicable independent unit of local government. The planning and design of the infrastructure is in accordance with current governmental regulatory requirements. The infrastructure will provide its intended function so long as the construction is in substantial compliance with the design and permits. The platting, design and permitting of the site plan are ongoing at this time and there is no reason to believe such permitting will not be obtained.

Items of construction in this report are based on current plan quantities for the infrastructure construction as shown on the master plans, conceptual plans, construction drawings and specifications, last revisions. It is the professional opinion of Waldrop Engineering that the estimated infrastructure costs provided herein for the District improvements are reasonable to complete the construction of the infrastructure described herein and that these infrastructure improvements will benefit and add value to all developable lands within the District. All such infrastructure costs are public improvements or community facilities as set forth in Section 190.012(1) of the Florida Statutes. Further, the Esplanade Lake Club CIP functions as a system of improvements benefitting all lands within the District.

The infrastructure total construction cost developed in this report is only an estimate and not a guaranteed maximum price. The estimated cost is based on unit prices currently being experienced for ongoing and similar items of work in Lee County and quantities as represented on the master plans. The labor market, future costs of equipment and materials, and the actual construction processes frequently vary and cannot be accurately forecasted. Due to this inherent opportunity for fluctuation in cost, the total final cost may be more or less than this estimate.

The professional services for establishing the opinion of estimated construction cost are consistent with the degree and care and skill exercised by members of the same profession under similar circumstances.

Jeremy L. Fireline, P.E

District Engineer

FL Registration No.: 63987

EXHIBIT 1
COVER SHEET

CDD EXHIBITS FOR
ESPLANADE LAKE CLUB
 PART OF SECTION 11,12 & 13 TOWNSHIP 46 SOUTH, RANGE 25 EAST
 LEE COUNTY, FLORIDA

SHEET INDEX

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2	EXHIBIT 2 - LOCATION MAP
3	EXHIBIT 3 - AERIAL MAP
4	EXHIBIT 4 - LEGAL DESCRIPTION
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6	EXHIBIT 6 - POTABLE WATER FACILITIES EXHIBIT
7	EXHIBIT 7 - SANITARY SEWER FACILITIES EXHIBIT
8	EXHIBIT 8 - IRRIGATION FACILITIES EXHIBIT
9	EXHIBIT 9 - STORM WATER MANAGEMENT FACILITIES EXHIBIT
10	EXHIBIT 10 - ROADWAY EXHIBIT
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12	EXHIBIT 12 - EXISITING ZONING MAP
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15	EXHIBIT 15 - PERMIT APPROVALS

PLAN REVISIONS	REV00 <<SUBMITTED>> XX/XX/XX


ESPLANADE LAKE CLUB		EXHIBIT 1 - COVER SHEET		 <small>CIVIL ENGINEERING PLANNING LANDSCAPE ARCHITECTURE</small>
PREPARED FOR: TAYLOR MORRISON OF FLORIDA, INC. 551 NORTH CATTLEMEN ROAD SARASOTA, FLORIDA 34232 PHONE: (941) 371-0008 FAX: (941) 371-7998		SECTION: TOWNSHIP: RANGE: 11, 12, 13 46S 25E LEE COUNTY, FLORIDA FILE NAME: 684050101.dwg SHEET: 1 OF 13		
				28100 BONITA GRANDE DRIVE - SUITE 305 BONITA SPRINGS, FL 34135 P: 239-405-7777 F: 239-405-7899 EMAIL: info@waldropengineering.com

EXHIBIT TWO
LOCATION MAP



NORTH
NOT TO SCALE

SOUTHWEST FLORIDA
INTERNATIONAL
AIRPORT

**PROJECT
LOCATION**

INTERSTATE 75

EXIT 128

ALICO ROAD

ALICO ROAD

CDD BOUNDARY

THREE OAKS
PARKWAY

BEN HILL GRIFFIN
PARKWAY

CORKSCREW ROAD

US 41 (TAMIAMI TRAIL)

ESPLANADE LAKE CLUB

EXHIBIT 2 - LOCATION MAP

PREPARED FOR:

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11, 12, 13 46S 25E
LEE COUNTY FLORIDA

FILE NAME: 684050102.dwg

SHEET: 2 OF 13

FLORIDA CERTIFICATE OF AUTHORIZATION #8636

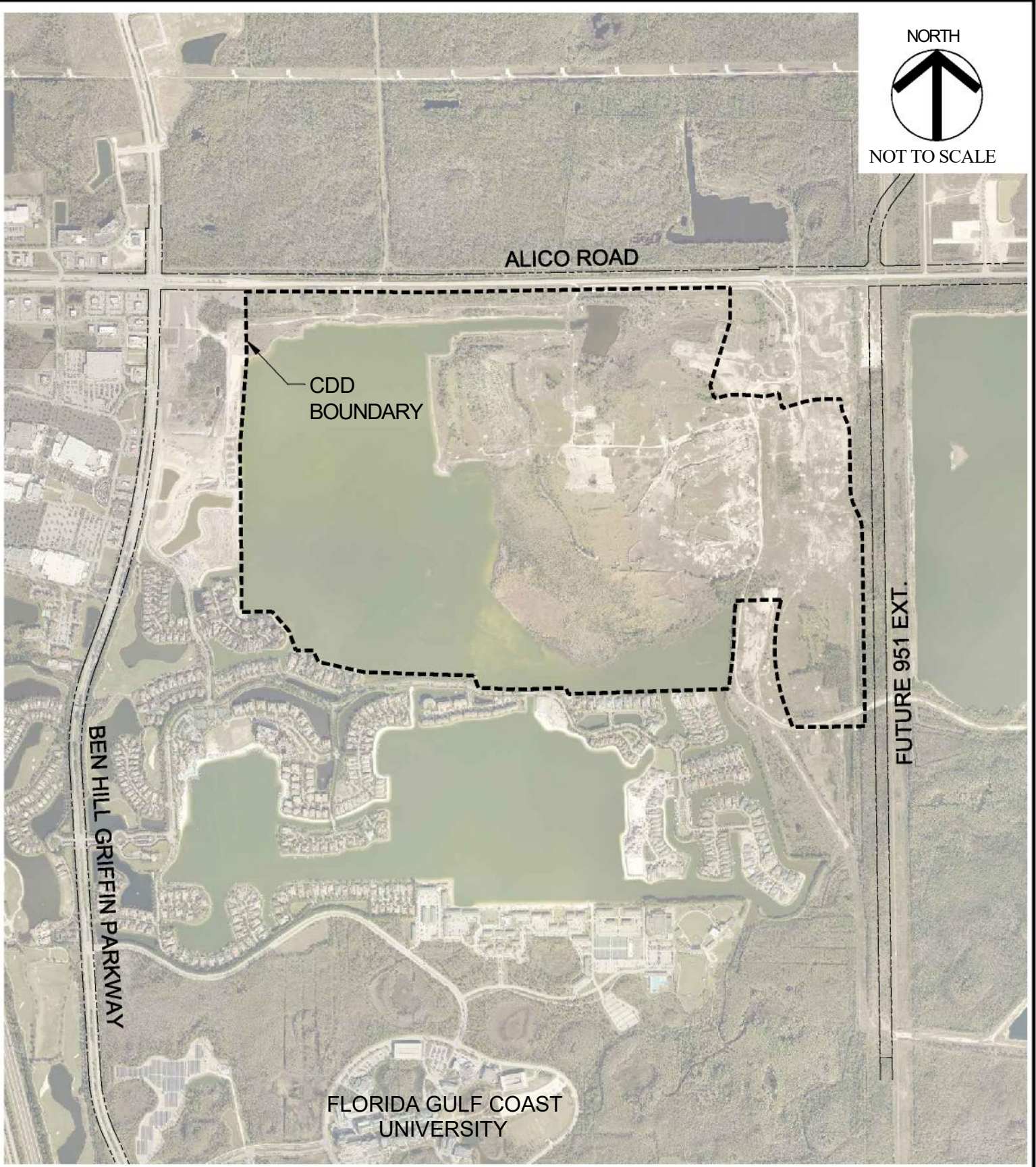


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EXHIBIT 3
AERIAL MAP



NORTH
NOT TO SCALE



ESPLANADE LAKE CLUB

EXHIBIT 3 - AERIAL MAP

PREPARED FOR:

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11, 12, 13 46S 25E
LEE COUNTY, FLORIDA

FILE NAME: 684050103.dwg
SHEET: 3 OF 13

FLORIDA CERTIFICATE OF AUTHORIZATION #8636



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EXHIBIT 4
LEGAL DESCRIPTION

LEGAL DESCRIPTION:

PARCEL 1

A TRACT OR PARCEL OF LAND LYING IN SECTIONS 11, 12 AND 13, TOWNSHIP 46 SOUTH, RANGE 25 EAST AND SECTIONS 7 AND 18, TOWNSHIP 46 SOUTH, RANGE 26 EAST, LEE COUNTY, FLORIDA, SAID TRACT OR PARCEL OF LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 11 RUN N89°43'01"W ALONG THE NORTH LINE OF THE NORTHEAST QUARTER (NE 1/4) OF SAID SECTION 11 FOR 2,244.43 FEET TO AN INTERSECTION WITH THE NORTHERLY PROLONGATION OF THE EASTERLY LINE OF LANDS DESCRIBED IN DEED RECORDED IN OFFICIAL RECORDS BOOK 3165, AT PAGE 1800, LEE COUNTY RECORDS; THENCE RUN S01°00'21"E ALONG SAID NORTHERLY PROLONGATION AND CONTINUING ALONG SAID EASTERLY LINE OF LANDS FOR 125.03 FEET TO AN INTERSECTION WITH THE SOUTH RIGHT OF WAY LINE OF ALICO ROAD, BEING 125 FEET SOUTH AS MEASURED PERPENDICULAR TO THE CENTER LINE THEREOF, AS DESCRIBED IN A DEED RECORDED IN INSTRUMENT NO. 2015000025953, LEE COUNTY RECORDS AND THE POINT OF BEGINNING.

FROM SAID POINT OF BEGINNING RUN ALONG SAID SOUTH RIGHT OF WAY LINE FOLLOWING THREE (3) COURSES: S89°43'01"E FOR 2,243.03 FEET; N88°58'52"E FOR 2,674.00 FEET AND N89°27'22" E FOR 1,065.43 FEET; THENCE RUN S00°32'38" E FOR 408.17 FEET; THENCE RUN S17°15'51" W FOR 835.69 FEET; THENCE RUN S16°27'38" E FOR 126.05 FEET TO A POINT OF CURVATURE; THENCE RUN SOUTHEASTERLY ALONG AN ARC OF A CURVE TO THE LEFT OF RADIUS 50.00 FEET (DELTA 94°29'05") (CHORD BEARING S63°42'10" E) (CHORD 73.42 FEET) FOR 82.45 FEET TO A POINT OF REVERSE CURVATURE; THENCE RUN EASTERLY ALONG AN ARC OF A CURVE TO THE RIGHT OF RADIUS 615.00 FEET (DELTA 25°21'45") (CHORD BEARING N81°44'10" E) (CHORD 270.02 FEET) FOR 272.24 FEET TO A POINT OF TANGENCY; THENCE RUN S85°34'57" E FOR 257.22 FEET TO A POINT OF CURVATURE; THENCE RUN EASTERLY ALONG AN ARC OF A CURVE TO THE LEFT OF RADIUS 335.00 FEET (DELTA 20°59'28") (CHORD BEARING N83°55'19" E) (CHORD 122.05 FEET) FOR 122.73 FEET TO A POINT OF TANGENCY; THENCE RUN N73°25'35" E FOR 101.88 FEET TO A POINT ON A NON-TANGENT CURVE; THENCE RUN SOUTHERLY ALONG AN ARC OF A CURVE TO THE LEFT OF RADIUS 1,250.00 FEET (DELTA 07°35'07") (CHORD BEARING S12°46'52" E) (CHORD 165.36 FEET) FOR 165.48 FEET TO A POINT OF TANGENCY; THENCE RUN S16°34'25" E FOR 31.50 FEET; THENCE RUN N73°25'35" E FOR 291.52 FEET TO A POINT OF CURVATURE; THENCE RUN EASTERLY ALONG AN ARC OF A CURVE TO THE RIGHT OF RADIUS 718.50 FEET (DELTA 15°43'39") (CHORD BEARING N81°17'24" E) (CHORD 196.61 FEET) FOR 197.22 FEET TO A POINT OF TANGENCY; THENCE RUN N89°09'13" E FOR 229.65 FEET TO A POINT OF CURVATURE; THENCE RUN SOUTHEASTERLY ALONG AN ARC OF A CURVE TO THE RIGHT OF RADIUS 20.00 FEET (DELTA 90°00'00") (CHORD BEARING S45°50'47" E) (CHORD 28.28 FEET) FOR 31.42 FEET TO A POINT OF TANGENCY; THENCE RUN S00°50'47" E FOR 20.40 FEET TO A POINT OF CURVATURE; THENCE RUN SOUTHERLY ALONG AN ARC OF A CURVE TO THE LEFT OF RADIUS 400.00 FEET (DELTA 23°15'15") (CHORD BEARING S12°28'24" E) (CHORD 161.23 FEET) FOR 162.34 FEET TO A POINT OF TANGENCY; THENCE RUN S24°06'02" E FOR 109.25 FEET TO A POINT OF CURVATURE; THENCE RUN SOUTHERLY ALONG AN ARC OF A CURVE TO THE RIGHT OF RADIUS 300.00 FEET (DELTA 23°15'15") (CHORD BEARING S12°28'24" E) (CHORD 120.92 FEET) FOR 121.76 FEET TO A POINT OF TANGENCY; THENCE RUN S00°50'47" E FOR 690.09 FEET TO A POINT OF CURVATURE; THENCE RUN SOUTHERLY ALONG AN ARC OF A CURVE TO THE LEFT OF RADIUS 550.00 FEET (DELTA 25°57'46") (CHORD BEARING S13°49'40" E) (CHORD 247.10 FEET) FOR 249.22 FEET TO A POINT OF TANGENCY; THENCE RUN S26°48'32" E FOR 85.62 FEET TO A POINT OF CURVATURE; THENCE RUN SOUTHERLY ALONG AN ARC OF A CURVE TO THE RIGHT OF RADIUS 450.00 FEET (DELTA 25°57'46") (CHORD BEARING S13°49'40" E) (CHORD 202.17 FEET) FOR 203.91 FEET TO A POINT OF TANGENCY; THENCE RUN S00°50'47" E FOR 2,423.60 FEET; THENCE RUN S89°09'13" W FOR 893.46 FEET; THENCE RUN N20°03'48" W FOR 267.98 FEET TO A POINT OF CURVATURE; THENCE RUN NORTHERLY ALONG AN ARC OF A CURVE TO THE RIGHT OF RADIUS 2,150.00 FEET (DELTA 35°48'07") (CHORD BEARING N02°09'45"W) (CHORD 1,321.71 FEET) FOR 1,343.46 FEET; THENCE RUN S89°09'13"W ALONG A NON-TANGENT LINE FOR 563.00 FEET TO A POINT ON A NON-TANGENT CURVE; THENCE RUN SOUTHERLY ALONG AN ARC OF A CURVE TO THE LEFT OF RADIUS 2,000.00 FEET (DELTA 06°22'28") (CHORD BEARING S04°16'59"W) (CHORD 222.39 FEET) FOR 222.51 FEET TO A POINT OF TANGENCY; THENCE RUN S01°05'46"W FOR 292.24 FEET TO A POINT OF CURVATURE; THENCE RUN SOUTHERLY ALONG AN ARC OF A CURVE TO THE RIGHT OF RADIUS 2,000.00 FEET (DELTA 06°33'04") (CHORD BEARING S04°22'18"W) (CHORD 228.56 FEET) FOR 228.68 FEET TO A POINT OF TANGENCY; THENCE RUN S07°38'50"W FOR 351.57 FEET TO AN INTERSECTION WITH THE NORTHERLY LINE OF LANDS DESCRIBED IN DEED RECORDED IN OFFICIAL RECORDS BOOK 3345, AT PAGE 815, LEE COUNTY RECORDS; THENCE RUN S88°10'32"W ALONG THE NORTHERLY LINE OF SAID LANDS AND CONTINUING ALONG THE WESTERLY PROLONGATION THEREOF FOR 1,980.90 FEET TO AN INTERSECTION WITH THE NORTHERLY LINE OF SAID LANDS DESCRIBED IN DEED RECORDED IN OFFICIAL RECORDS BOOK 3165, AT PAGE 1800, LEE COUNTY RECORDS; THENCE RUN ALONG THE NORTHERLY AND EASTERLY LINE OF SAID LANDS THE FOLLOWING FIFTEEN (15) COURSES: N21°30'12"W FOR 81.17 FEET; S88°02'24"W FOR 612.22 FEET; N87°09'14"W FOR 469.81 FEET; N19°42'33"W FOR 157.74 FEET; N88°10'13"W FOR 1,363.08 FEET; N77°09'26"W FOR 573.01 FEET; N24°26'51"W FOR 150.17 FEET; N88°53'18"W FOR 216.95 FEET; N19°01'18"W FOR 249.76 FEET; N40°48'12"W FOR 322.81 FEET; S88°47'46"W FOR 376.79 FEET; N00°16'17"W FOR 606.52 FEET; N00°39'26"W FOR 1,432.24 FEET; N04°19'45"E FOR 1,091.78 FEET AND N01°00'21"W FOR 832.93 FEET TO THE POINT OF BEGINNING.

CONTAINING 33,930,196 SQUARE FEET OR 778.930 ACRES, MORE OR LESS.

PARCEL 2:

A NON-EXCLUSIVE EASEMENT FOR THE PURPOSES OF DRAINAGE, WATER STORAGE OR RETENTION AND RELATED PURPOSES OVER PARCEL FOUR AS SET FORTH AND DESCRIBED IN SECTION A.3.(A) OF THE WARRANTY DEED RECORDED IN OFFICIAL RECORDS BOOK 3165 PAGE 1800, PUBLIC RECORDS OF LEE COUNTY, FLORIDA.

ESPLANADE LAKE CLUB

EXHIBIT 4 - LEGAL DESCRIPTION

PREPARED FOR:
TAYLOR MORRISON OF FLORIDA, INC.
551 NORTH CATTLEMEN ROAD
SARASOTA, FLORIDA 34232
PHONE: (941) 371-0008 FAX: (941) 371-7998

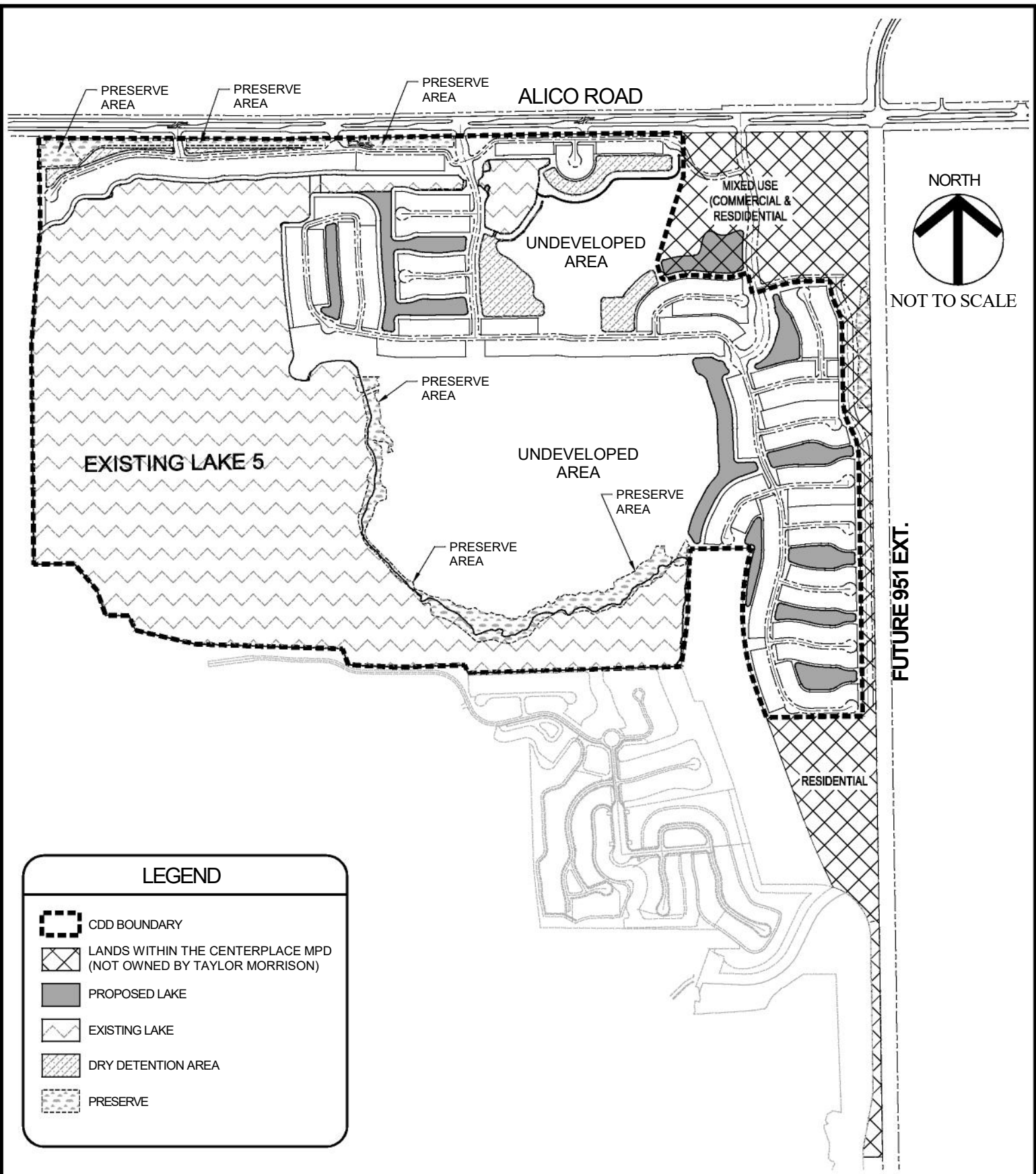
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11, 12, 13 46S 25E
LEE COUNTY FLORIDA
FILE NAME: 68405104.dwg
SHEET: 4 OF 13

FLORIDA CERTIFICATE OF AUTHORIZATION #8636









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EXHIBIT 5
OVERALL SITE PLAN



LEGEND

-  CDD BOUNDARY
-  LANDS WITHIN THE CENTERPLACE MPD (NOT OWNED BY TAYLOR MORRISON)
-  PROPOSED LAKE
-  EXISTING LAKE
-  DRY DETENTION AREA
-  PRESERVE

ESPLANADE LAKE CLUB

EXHIBIT 5 - OVERALL SITE PLAN

PREPARED FOR:
TAYLOR MORRISON OF FLORIDA, INC.
 551 NORTH CATTLEMEN ROAD
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 11, 12, 13 46S 25E
 LEE COUNTY FLORIDA
 FILE NAME: 684050105.dwg
 SHEET: 5 OF 13

FLORIDA CERTIFICATE OF AUTHORIZATION #8636

WALDROP ENGINEERING
 CIVIL ENGINEERING | PLANNING | LANDSCAPE ARCHITECTURE

28100 BONITA GRANDE DRIVE - SUITE 305
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EXHIBIT 6
POTABLE WATER FACILITIES EXHIBIT

EXISTING 36" POTABLE
WATER MAIN

ALICO ROAD

OFF-SITE
WATER MAIN

NORTH



NOT TO SCALE




UNDEVELOPED
AREA

UNDEVELOPED
AREA

EXISTING LAKE 5

FUTURE 951 EXT.

LEGEND

-  PROPOSED CDD BOUNDARY
-  PROPOSED LAKE
-  EXISTING LAKE
-  DRY DETENTION AREA
-  PRESERVE
-  PROPOSED WATER MAIN
-  EXISTING WATER MAIN

ESPLANADE LAKE CLUB EXHIBIT 6 - POTABLE WATER FACILITIES EXHIBIT

PREPARED FOR:
TAYLOR MORRISON OF FLORIDA, INC.
 551 NORTH CATTLEMEN ROAD
 SARASOTA, FLORIDA 34232
 PHONE: (941) 371-0008 FAX: (941) 371-7998

SECTION: TOWNSHIP: RANGE:
 11, 12, 13 46S 25E
LEE COUNTY FLORIDA

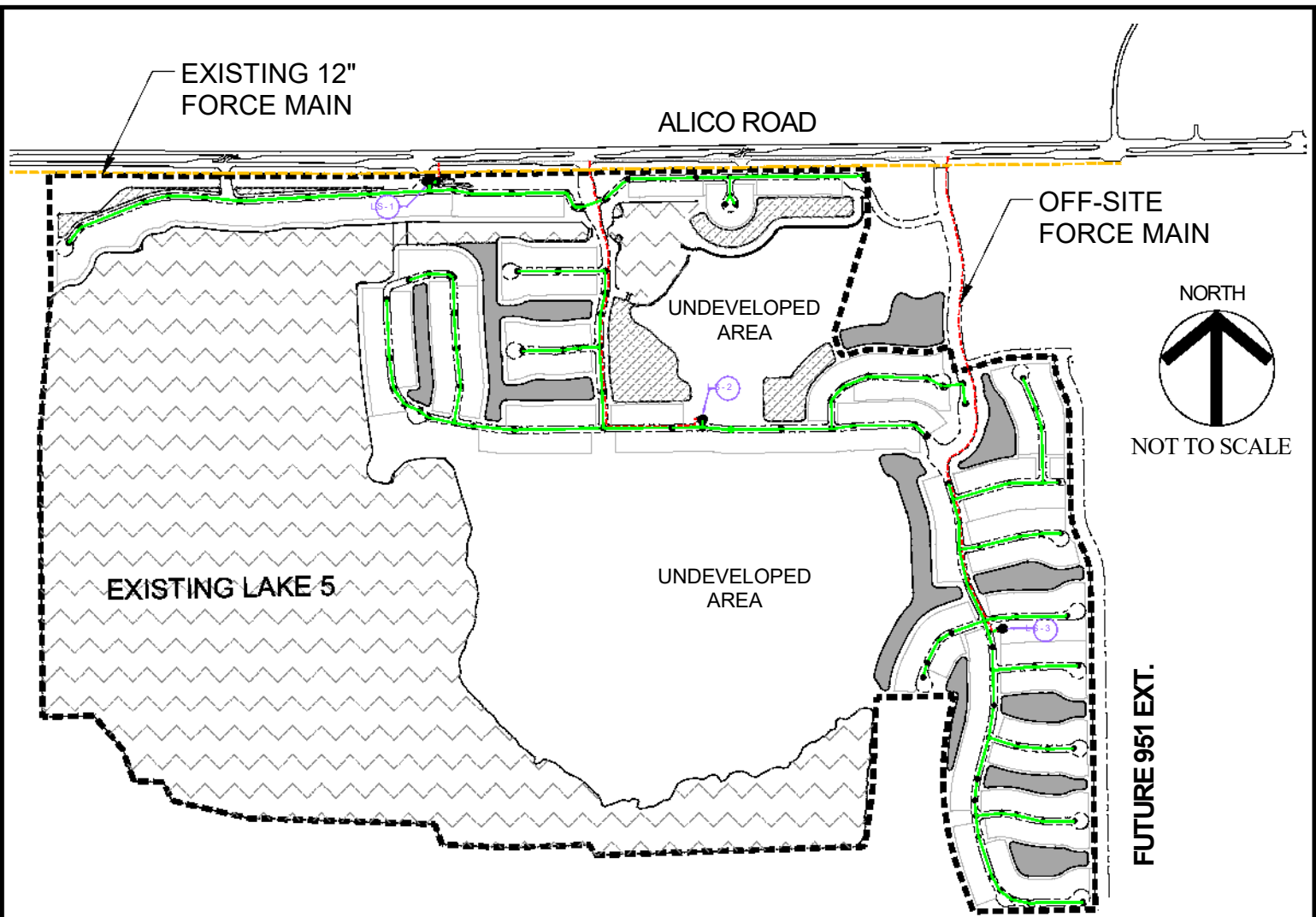
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 SHEET: 6 OF 13

FLORIDA CERTIFICATE OF AUTHORIZATION #8636



28100 BONITA GRANDE DRIVE - SUITE 305
 BONITA SPRINGS, FL 34135
 P: 239-405-7777 F: 239-405-7899
 EMAIL: info@waldropengineering.com

EXHIBIT 7
SANITARY SEWER FACILITIES EXHIBIT



LEGEND

- PROPOSED CDD BOUNDARY
- PROPOSED LAKE
- EXISTING LAKE
- DRY DETENTION AREA
- PRESERVE
- PROPOSED SANITARY SEWER
- PROPOSED FORCE MAIN
- EXISTING FORCE MAIN
- PROPOSED PUMP STATION

ESPLANADE LAKE CLUB EXHIBIT 7 - SANITARY SEWER FACILITIES EXHIBIT

PREPARED FOR:
TAYLOR MORRISON OF FLORIDA, INC.
 551 NORTH CATTLEMEN ROAD
 SARASOTA, FLORIDA 34232
 PHONE: (941) 371-0008 FAX: (941) 371-7998

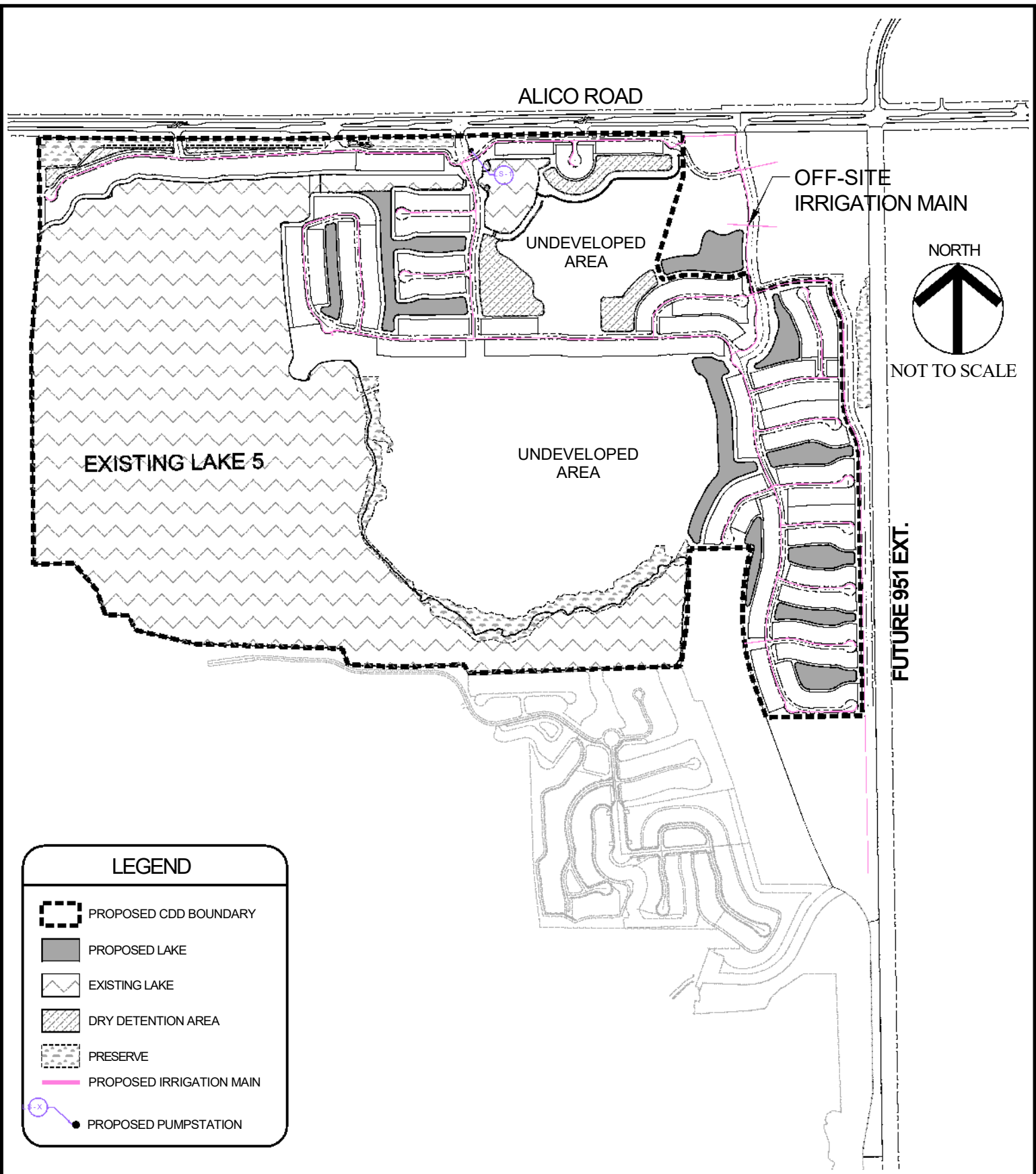
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FLORIDA CERTIFICATE OF AUTHORIZATION #8636








WALDROP
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CIVIL ENGINEERING | PLANNING | LANDSCAPE ARCHITECTURE

28100 BONITA GRANDE DRIVE - SUITE 305
 BONITA SPRINGS, FL 34135
 P: 239-405-7777 F: 239-405-7899
 EMAIL: info@waldropengineering.com

EXHIBIT 8
IRRIGATION FACILITIES EXHIBIT



LEGEND

-  PROPOSED CDD BOUNDARY
-  PROPOSED LAKE
-  EXISTING LAKE
-  DRY DETENTION AREA
-  PRESERVE
-  PROPOSED IRRIGATION MAIN
-  PROPOSED PUMPSTATION

ESPLANADE LAKE CLUB EXHIBIT 8 - IRRIGATION FACILITIES EXHIBIT

PREPARED FOR:
TAYLOR MORRISON OF FLORIDA, INC.
 551 NORTH CATTLEMEN ROAD
 SARASOTA, FLORIDA 34232
 PHONE: (941) 371-0008 FAX: (941) 371-7998

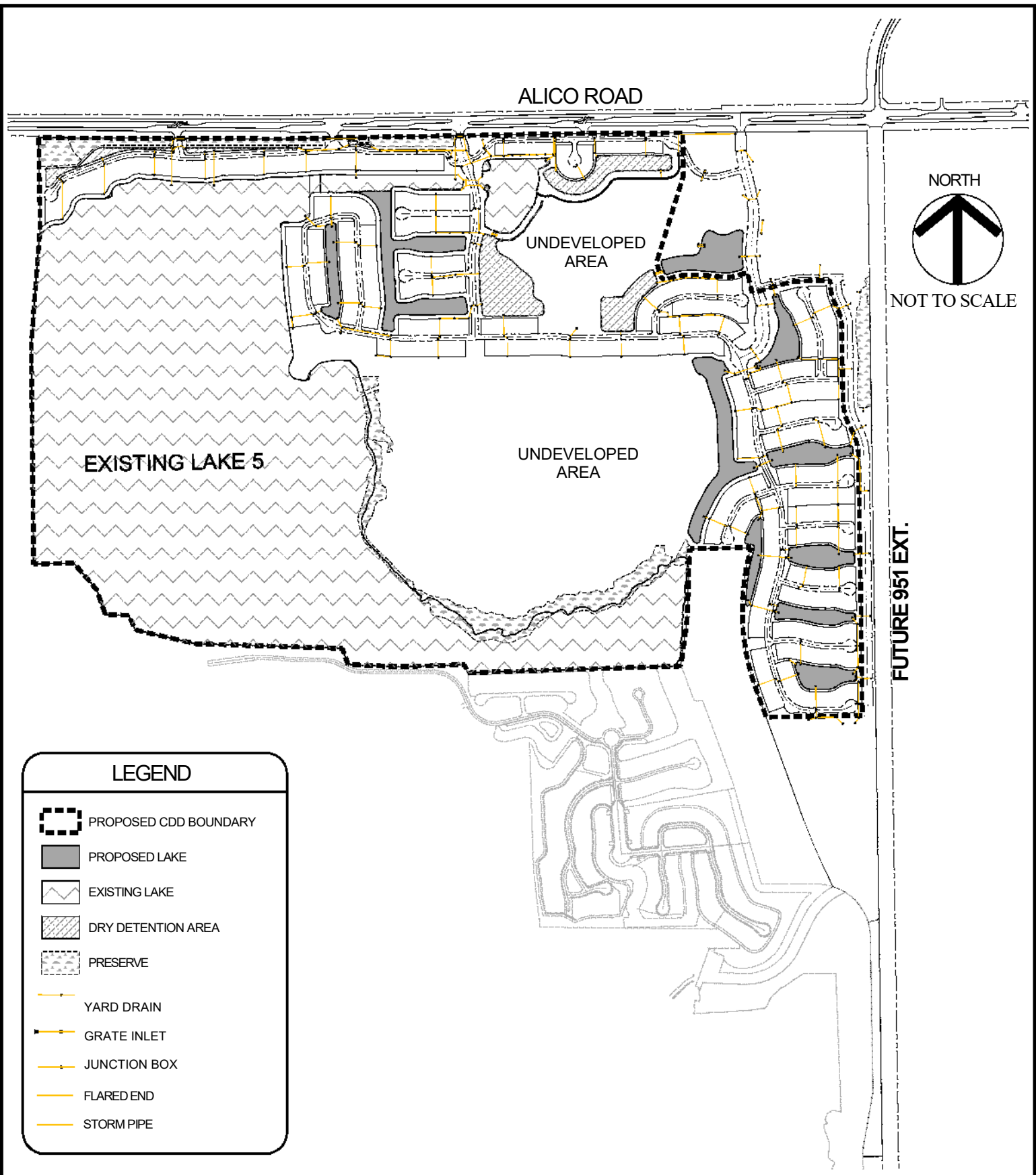
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LEE COUNTY FLORIDA
 FILE NAME: 684050108.dwg
 SHEET: 8 OF 13

FLORIDA CERTIFICATE OF AUTHORIZATION #8636

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28100 BONITA GRANDE DRIVE - SUITE 305
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 EMAIL: info@waldropengineering.com

EXHIBIT 9
STORMWATER MANAGEMENT FACILITIES













NORTH

 NOT TO SCALE

FUTURE 951 EXT.

LEGEND

-  PROPOSED CDD BOUNDARY
-  PROPOSED LAKE
-  EXISTING LAKE
-  DRY DETENTION AREA
-  PRESERVE
-  YARD DRAIN
-  GRATE INLET
-  JUNCTION BOX
-  FLARED END
-  STORM PIPE

ESPLANADE LAKE CLUB
EXHIBIT 9 - STORM WATER MANAGEMENT FACILITIES EXHIBIT

PREPARED FOR:
TAYLOR MORRISON OF FLORIDA, INC.
 551 NORTH CATTLEMEN ROAD
 SARASOTA, FLORIDA 34232
 PHONE: (941) 371-0008 FAX: (941) 371-7998

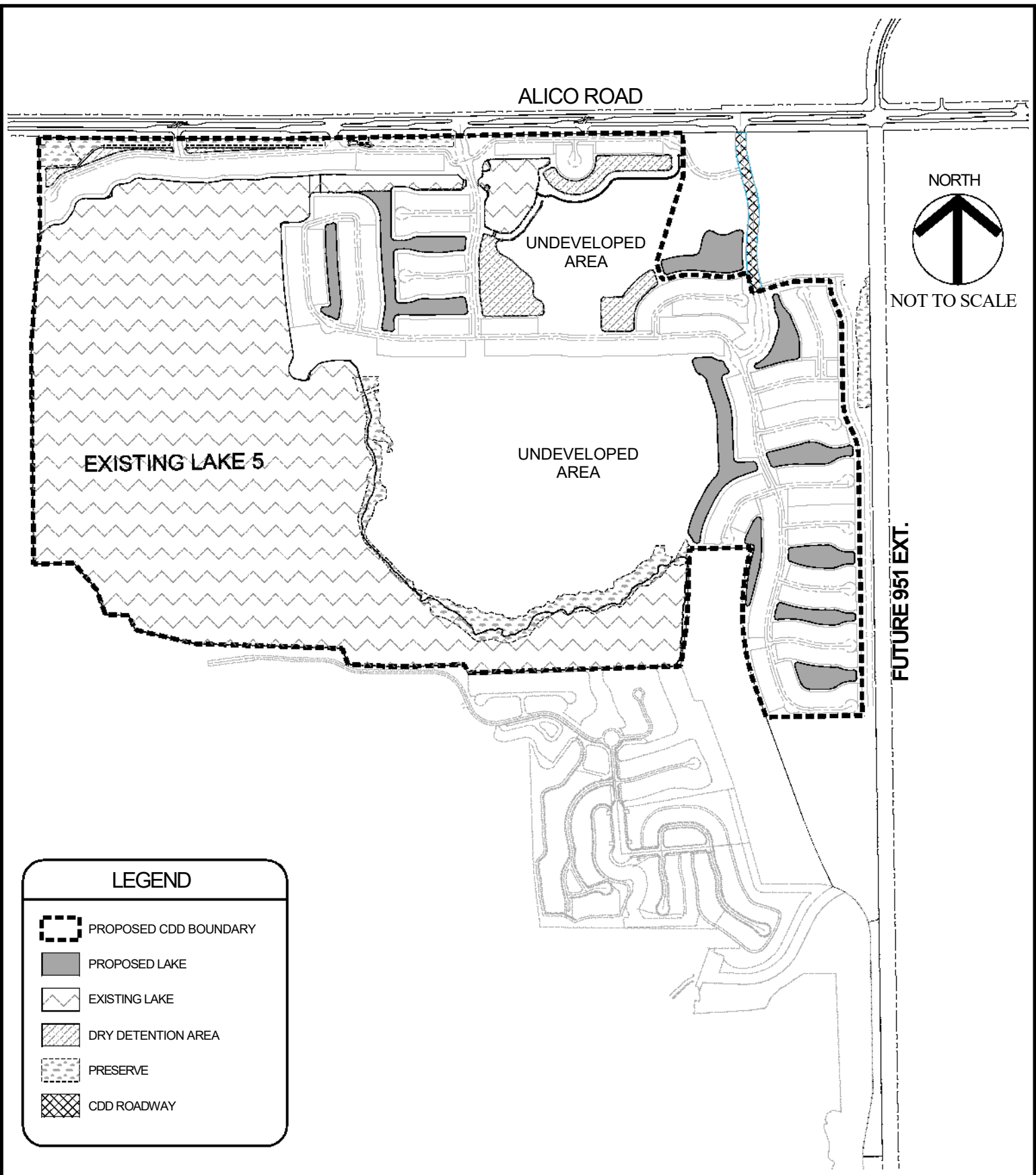
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LEE COUNTY FLORIDA
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FLORIDA CERTIFICATE OF AUTHORIZATION #8636







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28100 BONITA GRANDE DRIVE - SUITE 305
 BONITA SPRINGS, FL 34135
 P: 239-405-7777 F: 239-405-7899
 EMAIL: info@waldropengineering.com

EXHIBIT 10
ROADWAY EXHIBIT



LEGEND

-  PROPOSED CDD BOUNDARY
-  PROPOSED LAKE
-  EXISTING LAKE
-  DRY DETENTION AREA
-  PRESERVE
-  CDD ROADWAY

ESPLANADE LAKE CLUB

EXHIBIT 10 - ROADWAY EXHIBIT

PREPARED FOR:
TAYLOR MORRISON OF FLORIDA, INC.
 551 NORTH CATTLEMEN ROAD
 SARASOTA, FLORIDA 34232
 PHONE: (941) 371-0008 FAX: (941) 371-7998

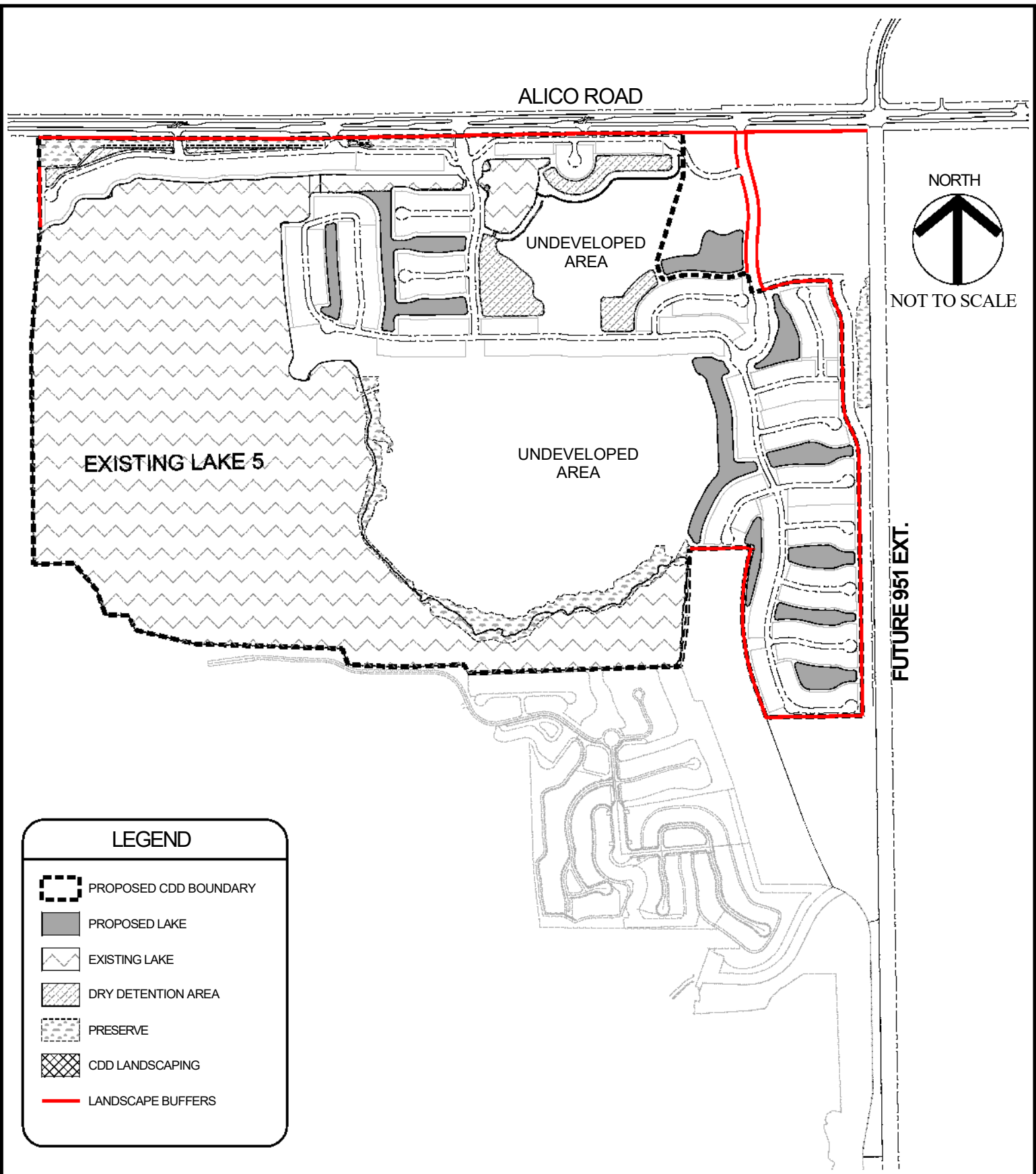
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 11, 12, 13 46S 25E
LEE COUNTY FLORIDA
 FILE NAME: 6840501010.dwg
 SHEET: 10 OF 13

FLORIDA CERTIFICATE OF AUTHORIZATION #8636

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28100 BONITA GRANDE DRIVE - SUITE 305
 BONITA SPRINGS, FL 34135
 P: 239-405-7777 F: 239-405-7899
 EMAIL: info@waldropengineering.com

EXHIBIT 11
EXTERIOR LANDSCAPE EXHIBIT



LEGEND

- PROPOSED CDD BOUNDARY
- PROPOSED LAKE
- EXISTING LAKE
- DRY DETENTION AREA
- PRESERVE
- CDD LANDSCAPING
- LANDSCAPE BUFFERS

ESPLANADE LAKE CLUB EXHIBIT 11 - EXTERIOR LANDSCAPE EXHIBIT

PREPARED FOR:
TAYLOR MORRISON OF FLORIDA, INC.
 551 NORTH CATTLEMEN ROAD
 SARASOTA, FLORIDA 34232
 PHONE: (941) 371-0008 FAX: (941) 371-7998

SECTION: TOWNSHIP: RANGE:
 11, 12, 13 46S 25E
LEE COUNTY FLORIDA
 FILE NAME: 6840501011.dwg
 SHEET: 11 OF 13

FLORIDA CERTIFICATE OF AUTHORIZATION #8636

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28100 BONITA GRANDE DRIVE - SUITE 305
 BONITA SPRINGS, FL 34135
 P: 239-405-7777 F: 239-405-7899
 EMAIL: info@waldropengineering.com

EXHIBIT 12
EXISTING ZONING MAP



NORTH

ALICO ROAD

ZONING: MPD/ DRI
GULF COAST TOWN CENTER
DEVELOPED






FUTURE 951 EXT.

ZONING: MPD/ DRI
MIROMAR LAKES
DEVELOPED

ZONING: MPD
WILD BLUE
UNDEVELOPED

ZONING: A6-2
FLORIDA GULF COAST UNIVERSITY
DEVELOPED

TITLE

-  PROPOSED CDD BOUNDARY
-  PROPOSED LAKE
-  EXISTING LAKE
-  DRY DETENTION AREA
-  PRESERVE

25.sid

B:\Ima

ESPLANADE LAKE CLUB

EXHIBIT 12 - EXISITING ZONING MAP



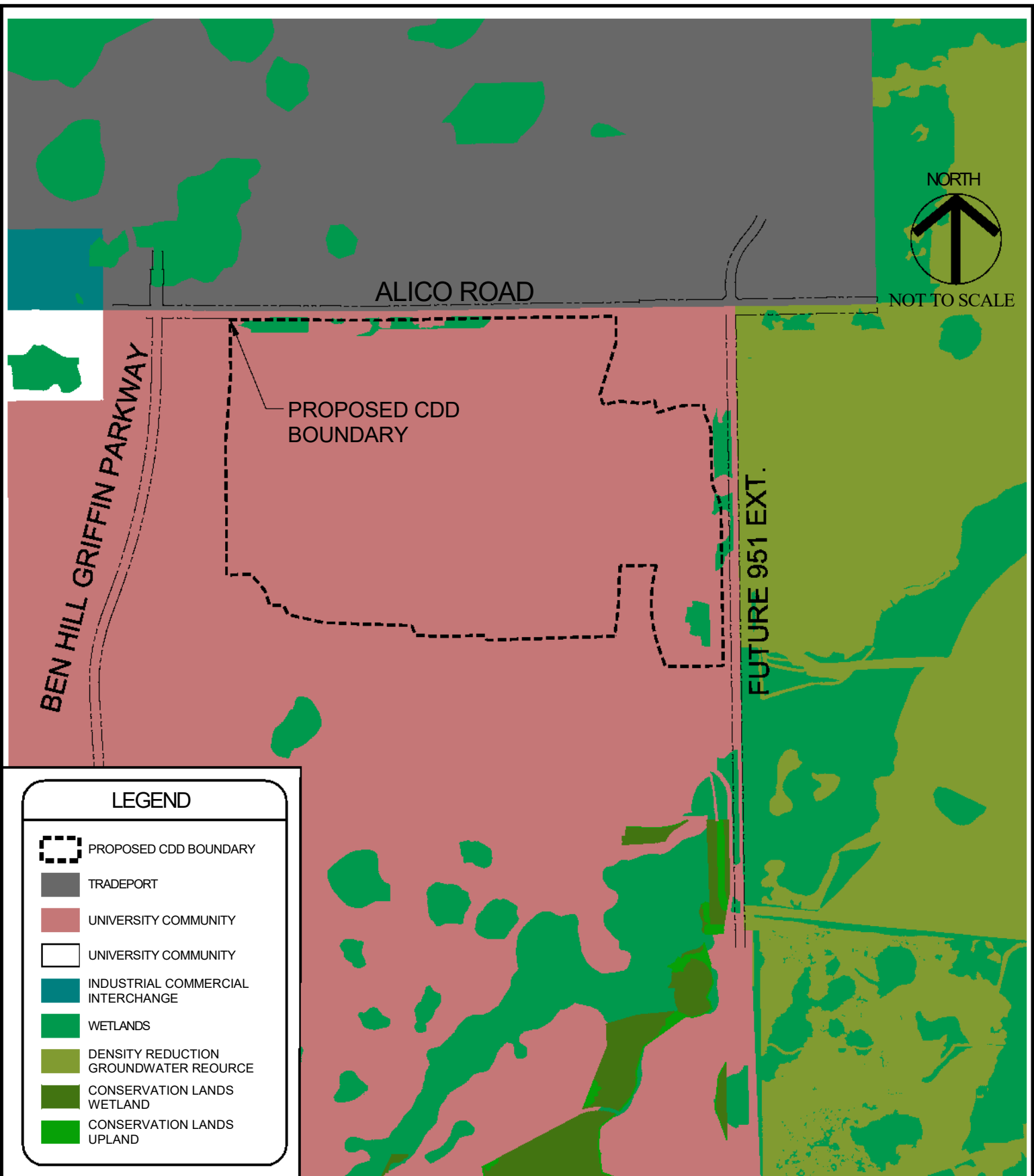
PREPARED FOR:
TAYLOR MORRISON OF FLORIDA, INC.
 551 NORTH CATTLEMEN ROAD
 SARASOTA, FLORIDA 34232
 PHONE: (941) 371-0008 FAX: (941) 371-7998

SECTION: TOWNSHIP: RANGE:
 11, 12, 13 46S 25E
LEE COUNTY FLORIDA
 FILE NAME: 6840501012.dwg
 SHEET: 12 OF 13

FLORIDA CERTIFICATE OF AUTHORIZATION #8636

28100 BONITA GRANDE DRIVE - SUITE 305
 BONITA SPRINGS, FL 34135
 P: 239-405-7777 F: 239-405-7899
 EMAIL: info@waldropengineering.com

EXHIBIT 13
FUTURE LAND USE MAP



LEGEND

- PROPOSED CDD BOUNDARY
- TRADEPORT
- UNIVERSITY COMMUNITY
- UNIVERSITY COMMUNITY
- INDUSTRIAL COMMERCIAL INTERCHANGE
- WETLANDS
- DENSITY REDUCTION GROUNDWATER RESOURCE
- CONSERVATION LANDS WETLAND
- CONSERVATION LANDS UPLAND

ESPLANADE LAKE CLUB

EXHIBIT 13 - FUTURE LAND USE MAP

PREPARED FOR:
TAYLOR MORRISON OF FLORIDA, INC.
 551 NORTH CATTLEMEN ROAD
 SARASOTA, FLORIDA 34232
 PHONE: (941) 371-0008 FAX: (941) 371-7998

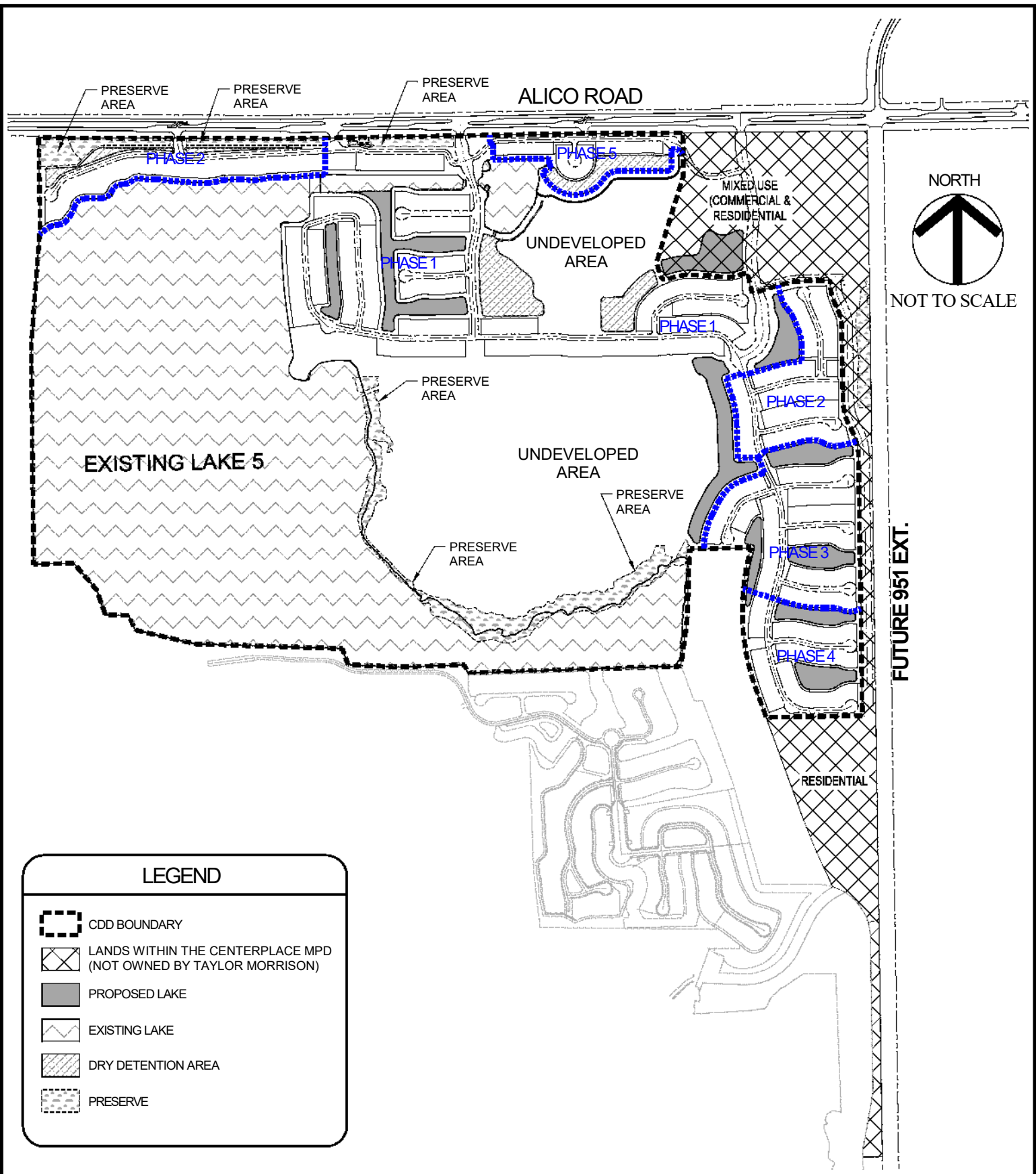
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LEE COUNTY FLORIDA		
FILE NAME:	6840501013.dwg	
SHEET:	13 OF 13	

FLORIDA CERTIFICATE OF AUTHORIZATION #8636

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28100 BONITA GRANDE DRIVE - SUITE 305
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 EMAIL: info@waldropengineering.com

EXHIBIT 14
PHASING PLAN



LEGEND

- CDD BOUNDARY
- LANDS WITHIN THE CENTERPLACE MPD (NOT OWNED BY TAYLOR MORRISON)
- PROPOSED LAKE
- EXISTING LAKE
- DRY DETENTION AREA
- PRESERVE

ESPLANADE LAKE CLUB

EXHIBIT 14 - PHASING PLAN

PREPARED FOR:
TAYLOR MORRISON OF FLORIDA, INC.
 551 NORTH CATTLEMEN ROAD
 SARASOTA, FLORIDA 34232
 PHONE: (941) 371-0008 FAX: (941) 371-7998

SECTION: TOWNSHIP: RANGE:
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 FILE NAME: 6840501014.dwg
 SHEET: 14 OF 13

FLORIDA CERTIFICATE OF AUTHORIZATION #8636

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28100 BONITA GRANDE DRIVE - SUITE 305
 BONITA SPRINGS, FL 34135
 P: 239-405-7777 F: 239-405-7899
 EMAIL: info@waldropengineering.com

EXHIBIT 15
PERMIT APPROVALS

Approval Date	Anticipated Date	Agency	Application/Permit No.	Permit Name
7/16/2017	--	Lee County	Z-17-014	MPD (Zoning Approval)
10/9/2017		Lee County	ADD2017-00139	MPD (Administrative Amendment)
4/2/2018		Lee County	ADD2017-00170	MPD (Administrative Amendment)
7/6/2018		Lee County	ADD2018-00100	MPD (Administrative Amendment)
4/27/2016		Lee County	DOS2016-00008	Development Order
5/26/2017		Lee County	DOS2016-00008 A01	Development Order Admendment
	9/10/2018	Lee County	DOS2018-00038	Development Order
6/15/2018		South Florida Water Management District	36-03568-P-05	Environmental Reasource Permit

ESPLANADE LAKE CLUB

EXHIBIT 15 - PERMIT APPROVALS

PREPARED FOR:
TAYLOR MORRISON OF FLORIDA, INC.
 551 NORTH CATTLEMEN ROAD
 SARASOTA, FLORIDA 34232
 PHONE: (941) 371-0008 FAX: (941) 371-7998

SECTION: TOWNSHIP: RANGE:
 11, 12, 13 46S 25E
LEE COUNTY FLORIDA
 FILE NAME: 6840501015.dwg
 SHEET: 15 OF 13

FLORIDA CERTIFICATE OF AUTHORIZATION #8636



28100 BONITA GRANDE DRIVE - SUITE 305
 BONITA SPRINGS, FL 34135
 P: 239-405-7777 F: 239-405-7899
 EMAIL: info@waldropengineering.com

FIRST AMENDMENT TO THE ACQUISITION AGREEMENT

THIS FIRST AMENDMENT TO THE ACQUISITION AGREEMENT (“Amendment”), is made and entered into this 20th day of December, 2019, by and between:

Esplanade Lake Club Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in Lee County, Florida, and whose mailing address is 2900 Northeast 12th Terrace, Suite 1, Oakland Park, Florida 33334 (“**District**”); and

Taylor Morrison of Florida, Inc., a Florida corporation, the developer of lands within the boundary of the District, and whose address is 551 North Cattlemen Road, Suite 200, Lee, Florida 34232 (“**Developer**”).

RECITALS

WHEREAS, the District was established by ordinance adopted by the Board of County Commissioners in and for Lee County, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (“**Act**”), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the District presently expects to access the public bond market to provide for the financing of certain capital improvements, facilities and services to benefit the lands within the district; and

WHEREAS, the Developer is developing the majority of the lands within the District which will benefit from such improvements, facilities and services and desires to assist the District with its financing program; and

WHEREAS, on October 14, 2019, the parties entered into that certain *Acquisition Agreement* (“**Acquisition Agreement**”), pursuant to which the District and Developer set forth the terms by which the District would acquire certain work product, improvements and property comprising a portion of the District’s “**Capital Improvement Plan**,” or “**CIP**” (as defined in the Acquisition Agreement); and

WHEREAS, to address certain items relating to the District’s issuance of its \$14,840,000 Capital Improvement Revenue Bonds, Series 2019A-1 and \$7,465,000 Capital Improvement Bonds, Series 2019A-2 (together, “**2019 Bonds**”), the District and the Developer desire to amend certain provisions of the Acquisition Agreement.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree to this Amendment as follows:

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

2. AMENDMENT TO SECTION 6 OF THE ACQUISITION AGREEMENT. Section 6 of the Acquisition Agreement is hereby amended to read as set forth below. Text indicated in strikethrough type is deleted and text indicated by underlined type is added.

CONTRIBUTION OF INFRASTRUCTURE. In connection with the issuance of the Bonds, the District may levy debt service special assessments to secure the repayment of Bonds. As described in more detail in that *Master Special Assessment Methodology*, dated April 29, 2019, as supplemented from time to time, ~~including but not limited to by the *Final Supplemental Special Assessment Methodology*, dated December 4, 2019~~ (together, "**Assessment Report**"), the Developer may request that such debt service special assessments be deemed prepaid for certain lots, without financing costs. To accomplish any such requested prepayments, and pursuant to the terms of this Agreement and the Assessment Report, the Developer agrees to provide a contribution of infrastructure comprising a portion of the CIP and in the amounts set forth in the Assessment Report. Such contributions shall not be eligible for payment hereunder. Additional contributions may be required in the event of a true-up or other reallocation of the debt service special assessments.

In connection with the issuance of the 2019 Bonds, and as described in more detail in the Assessment Report, the Developer agrees to make the following contributions of infrastructure: (i) a contribution of \$ _____ to prepay A-2 Assessments that would otherwise be levied on the 186 twin villa lots and 11 x 80' lots sold to homebuilders, and (ii) a contribution of \$ _____ to pay down A-1 Assessments to target assessment levels, and (iii) a contribution of \$ _____ to pay down A-2 Assessments to target assessment levels. The Developer shall make all such contributions within 36 months following the date of issuance of the Series 2019 Bonds, and all such contributions shall first be credited against item (ii) above. Additional contributions may be reasonably required by the District in the event of a true-up or other reallocation of the debt service special assessments, and upon completion of the applicable project(s). In the event that contributions are not made, and among other available remedies, the Developer shall pay for any assessment refunds that the District makes to ensure that the 2019 Assessments are fairly and reasonably allocated consistent with the Assessment Report.

Further, the Developer shall fund with no right of reimbursement the \$190,000 portion of the storm water management lake that is part of the 2019 Project but that is allocable to the neighboring commercial parcel.

3. AFFIRMATION OF THE ACQUISITION AGREEMENT. The District and the Developer agree that nothing contained herein shall alter or amend the parties' rights and responsibilities under the Acquisition Agreement, except to the extent set forth in Section 2 of this Amendment. The Acquisition Agreement is hereby affirmed and continues to constitute a valid and binding agreement between the parties.

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

5. EFFECTIVE DATE. This Amendment shall be effective after execution by both the District and the Developer.

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

[CONTINUED ON FOLLOWING PAGE]

IN WITNESS THEREOF, the parties execute this Amendment effective as of the date and year first written above.

**ESPLANADE LAKE CLUB COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Its: _____

TAYLOR MORRISON OF FLORIDA, INC.

By: _____
Its: _____

COMPLETION AGREEMENT

THIS COMPLETION AGREEMENT (“Agreement”) is made and entered into, by and between:

Esplanade Lake Club Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in Lee County, Florida, and whose mailing address is 2900 Northeast 12th Terrace, Suite 1, Oakland Park, Florida 33334 (“**District**”); and

Taylor Morrison of Florida, Inc., a Florida corporation, the primary owner and developer of lands within the boundary of the District, and whose address is 3922 Coconut Palm Drive, Suite 108, Tampa, Florida 33619 (“**Developer**”).

RECITALS

WHEREAS, the District was established by ordinance adopted by the Board of County Commissioners in and for Lee County, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (“**Act**”), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the Act authorizes the District to issue bonds for the purposes, among others, of planning, financing, constructing, operating and/or maintaining certain infrastructure, roadways, stormwater management, utilities (water & sewer), offsite improvements, landscaping/lighting, and other infrastructure within or without the boundaries of the District; and

WHEREAS, the Developer is the primary owner and developer of certain lands in within the boundaries of the District; and

WHEREAS, the District presently intends to undertake, among other things, the planning, design, acquisition, construction, and installation of certain public infrastructure improvements (“**2019 Project**”) located within the lands within the District; and

WHEREAS, the 2019 Project is described in the *Master Engineer’s Report*, dated April, 2019, as supplemented by the *First Supplemental Engineer’s Report*, dated November 13, 2019 (together, “**Engineer’s Report**”), which Engineer’s Report is attached to this Agreement as **Exhibit A**; and

WHEREAS, the District intends to finance a portion of the 2019 Project through the use of proceeds from the anticipated sale of its \$14,840,000 Capital Improvement Revenue Bonds, Series 2019A-1, and its \$7,465,000 Capital Improvement Revenue Bonds, Series 2019A-2 (together, “**2019 Bonds**”); and

WHEREAS, in order to ensure that the 2019 Project is completed, the Developer and the District hereby agree that the District will be obligated to issue no more than \$22,305,000 in 2019 Bonds to fund the 2019 Project and, subject to the terms and conditions of this Agreement, the Developer will make provision for any additional funds that may be needed in the future for the completion of the 2019 Project.

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

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

2. **COMPLETION OF 2019 PROJECT.** The Developer and District agree and acknowledge that the District's proposed 2019 Bonds will provide only a portion of the funds necessary to complete the 2019 Project. Therefore, the Developer hereby agrees to complete, cause to be completed, provide funds or cause funds to be provided to the District in an amount sufficient to allow the District to complete or cause to be completed, those portions of the improvements in the 2019 Project which remain unfunded including, but not limited to, all administrative, legal, warranty, engineering, permitting or other related soft costs ("**Remaining Improvements**") whether pursuant to existing contracts, including change orders thereto, or future contracts. The District and Developer hereby acknowledge and agree that the District's execution of this Agreement constitutes the manner and means by which the District has elected to provide any and all portions of the Remaining Improvements not funded by the 2019 Bonds.

- a. ***Subject to Existing Contract*** - When all or any portion of the Remaining Improvements are the subject of an existing District contract, the Developer shall provide funds or cause funds to be provided directly to the District in an amount sufficient to complete the Remaining Improvements pursuant to such contract, including change orders thereto.
- b. ***Not Subject to Existing Contract*** – When any portion of the Remaining Improvements is not the subject of an existing District contract, the Developer may choose to complete, cause to be completed, provide funds or cause funds to be provided to the District in an amount sufficient to allow the District to complete or cause to be completed, those Remaining Improvements.
- c. ***Future Bonds*** – Subject to the terms of the *Acquisition Agreement* and the *First Amendment to the Acquisition Agreement* entered into by the parties, the parties agree that any funds provided by Developer to fund the Remaining Improvements may be later payable from, and the District's acquisition of the Remaining Improvements may be payable from, the proceeds of a future issuance of bonds by the District (i.e., other than the 2019 Bonds). Within forty-five (45) days of receipt of sufficient funds by the District for the District's improvements and facilities and from the issuance of such future bonds, the District shall reimburse Developer in full, exclusive of interest, for the funds and/or improvements provided pursuant to this Agreement; provided, however, that no such obligation shall exist where the Developer is in default on the payment of any debt service assessments due on any property owned by the Developer, and, further, in the event the District's bond counsel determines that any such monies advanced or expenses incurred are not properly reimbursable for any reason, including, but not limited to federal tax restrictions imposed on tax-exempt financing, the District shall not be obligated to reimburse such monies advanced or expenses incurred. Nothing herein shall cause or be construed to require the District to issue additional bonds or indebtedness – other than the 2019 Bonds – to provide funds for any portion of

the Remaining Improvements. The Developer shall be required to meet its obligations hereunder and complete the 2019 Project regardless whether the District issues any future bonds (other than the 2019 Bonds) or otherwise pays the Developer for any of the Remaining Improvements. Interest shall not accrue on any amounts owed hereunder. If within five (5) years of the date of this Agreement, the District does not or cannot issue such future bonds, and, thus does not reimburse the Developer for the funds or improvements advanced hereunder, then the parties agree that the District shall have no reimbursement obligation whatsoever.

3. OTHER CONDITIONS AND ACKNOWLEDGMENTS

- a. **Material Changes to 2019 Project** – The District and the Developer agree and acknowledge that the exact location, size, configuration and composition of the 2019 Project may change from that described in the Engineer’s Report, depending upon final design of the development, permitting or other regulatory requirements over time, or other factors. Material changes to the 2019 Project shall be made by a written amendment to the Engineer’s Report, which shall include an estimate of the cost of the changes, and shall require the consent of the Developer and the District, as well as the Trustee to the extent required under Section 9. Such consent is not necessary and the Developer must meet the completion obligations, or cause them to be met, when the scope, configuration, size and/or composition of the 2019 Project is materially changed in response to a requirement imposed by a regulatory agency. Notwithstanding the foregoing, the 2019 Project shall not be amended in a manner that would adversely affect the tax-exempt status of the 2019 Bonds.
- b. **Conveyances** – The District and Developer agree and acknowledge that any and all portions of the Remaining Improvements which are constructed, or caused to be constructed, by the Developer shall be conveyed to the District or such other appropriate unit of local government as is designated in the Engineer’s Report or required by governmental regulation or development approval. All conveyances to another governmental entity shall be in accordance with and in the same manner as provided in any agreement between the District and the appropriate unit of local government.
- c. **Boundary Amendment** – As a point of clarification, the 2019 Project includes the infrastructure necessary to develop the Expansion Parcel, as described in the Engineer’s Report. Upon the successful, timely completion of the boundary amendment (and related assessment process) to add the Expansion Parcel into the District’s boundaries and levy debt assessments thereon, as described in the Engineer’s Report, and the Indenture, the parties agree that this Agreement shall be deemed automatically amended to include the Expansion Parcel, as contemplated by the Indenture. That said, in the event that the Expansion Parcel is not timely added into the District’s boundary and/or debt assessments are not timely levied onto the Expansion Parcel, and proceeds from the retainage accounts established for the Expansion Parcel and as part of the 2019 Bonds are redeemed, as required under the Indenture, the Developer shall have no obligation with respect to completion of the portion of the 2019 Project related to the Expansion Parcel, but otherwise shall remain obligated to complete the 2019 Project. The foregoing is notwithstanding anything to the contrary herein, and regardless of any

third party rights that otherwise may exist hereunder, and subject to the other terms and conditions set forth in the Indenture regarding the Expansion Parcel.

4. **DEFAULT.** A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages and/or specific performance.

5. **ATTORNEYS' FEES AND COSTS.** In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

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

7. **NOTICES.** All notices, requests, consents and other communications under this Agreement ("**Notices**") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, at the addresses first set forth above. Except as otherwise provided in this Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the District and counsel for the Developer may deliver Notice on behalf of the District and the Developer, respectively. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

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

9. **THIRD PARTY BENEFICIARIES.** Except as set forth below, this Agreement is solely for the benefit of the District and the Developer and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person other than the District and the Developer any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Developer and their respective representatives, successors, and assigns.

Notwithstanding the foregoing, the Trustee, acting at the direction of the Majority Owners of the 2019 Bonds, shall have the right to directly enforce the provisions of this Agreement. The Trustee shall not be deemed to have assumed any obligations under this Agreement. This Agreement may not be assigned or materially amended, and the 2019 Project shall not be materially amended, without the consent of the Trustee, acting at the direction of the Majority Owners of the 2019 Bonds, which consent shall not be unreasonably withheld.

10. **ASSIGNMENT.** Subject to the requirements of Section 9, neither the District nor the Developer may assign this Agreement or any monies to become due hereunder without the prior written approval of the other.

11. **AMENDMENTS.** Subject to the requirements of Section 9, amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both the District and the Developer.

12. **APPLICABLE LAW AND VENUE.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each party consents that the venue for any litigation arising out of or related to this Agreement shall be in Lee County, Florida.

13. **PUBLIC RECORDS.** The Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and shall be treated as such in accordance with Florida law.

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

15. **LIMITATIONS ON GOVERNMENTAL LIABILITY.** Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes*, or other law, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred by sovereign immunity or by other operation of law.

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

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

[CONTINUED ON NEXT PAGE]

WHEREFORE, the parties below execute the Completion Agreement to be effective as of the 20th day of December, 2019.

**ESPLANADE LAKE CLUB COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Its: _____

TAYLOR MORRISON OF FLORIDA, INC.

By: _____
Its: _____

Exhibit A: *Master Engineer's Report*, dated April, 2019, as supplemented by the *First Supplemental Engineer's Report*, dated November 13, 2019

COMPLETION AGREEMENT

THIS COMPLETION AGREEMENT (“Agreement”) is made and entered into, by and between:

Esplanade Lake Club Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in Lee County, Florida, and whose mailing address is 2900 Northeast 12th Terrace, Suite 1, Oakland Park, Florida 33334 (“**District**”); and

Taylor Morrison of Florida, Inc., a Florida corporation, the primary owner and developer of lands within the boundary of the District, and whose address is 3922 Coconut Palm Drive, Suite 108, Tampa, Florida 33619 (“**Developer**”).

RECITALS

WHEREAS, the District was established by ordinance adopted by the Board of County Commissioners in and for Lee County, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (“**Act**”), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the Act authorizes the District to issue bonds for the purposes, among others, of planning, financing, constructing, operating and/or maintaining certain infrastructure, roadways, stormwater management, utilities (water & sewer), offsite improvements, landscaping/lighting, and other infrastructure within or without the boundaries of the District; and

WHEREAS, the Developer is the primary owner and developer of certain lands in within the boundaries of the District; and

WHEREAS, the District presently intends to undertake, among other things, the planning, design, acquisition, construction, and installation of certain public infrastructure improvements (“**2019 Project**”) located within the lands within the District; and

WHEREAS, the 2019 Project is described in the *Master Engineer’s Report*, dated April, 2019, as supplemented by the *First Supplemental Engineer’s Report*, dated November 13, 2019 (together, “**Engineer’s Report**”), which Engineer’s Report is attached to this Agreement as **Exhibit A**; and

WHEREAS, the District intends to finance a portion of the 2019 Project through the use of proceeds from the anticipated sale of its \$14,840,000 Capital Improvement Revenue Bonds, Series 2019A-1, and its \$7,465,000 Capital Improvement Revenue Bonds, Series 2019A-2 (together, “**2019 Bonds**”); and

WHEREAS, in order to ensure that the 2019 Project is completed, the Developer and the District hereby agree that the District will be obligated to issue no more than \$22,305,000 in 2019 Bonds to fund the 2019 Project and, subject to the terms and conditions of this Agreement, the Developer will make provision for any additional funds that may be needed in the future for the completion of the 2019 Project.

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

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

2. **COMPLETION OF 2019 PROJECT.** The Developer and District agree and acknowledge that the District's proposed 2019 Bonds will provide only a portion of the funds necessary to complete the 2019 Project. Therefore, the Developer hereby agrees to complete, cause to be completed, provide funds or cause funds to be provided to the District in an amount sufficient to allow the District to complete or cause to be completed, those portions of the improvements in the 2019 Project which remain unfunded including, but not limited to, all administrative, legal, warranty, engineering, permitting or other related soft costs ("**Remaining Improvements**") whether pursuant to existing contracts, including change orders thereto, or future contracts. The District and Developer hereby acknowledge and agree that the District's execution of this Agreement constitutes the manner and means by which the District has elected to provide any and all portions of the Remaining Improvements not funded by the 2019 Bonds.

- a. ***Subject to Existing Contract*** - When all or any portion of the Remaining Improvements are the subject of an existing District contract, the Developer shall provide funds or cause funds to be provided directly to the District in an amount sufficient to complete the Remaining Improvements pursuant to such contract, including change orders thereto.
- b. ***Not Subject to Existing Contract*** – When any portion of the Remaining Improvements is not the subject of an existing District contract, the Developer may choose to complete, cause to be completed, provide funds or cause funds to be provided to the District in an amount sufficient to allow the District to complete or cause to be completed, those Remaining Improvements.
- c. ***Future Bonds*** – Subject to the terms of the *Acquisition Agreement* and the *First Amendment to the Acquisition Agreement* entered into by the parties, the parties agree that any funds provided by Developer to fund the Remaining Improvements may be later payable from, and the District's acquisition of the Remaining Improvements may be payable from, the proceeds of a future issuance of bonds by the District (i.e., other than the 2019 Bonds). Within forty-five (45) days of receipt of sufficient funds by the District for the District's improvements and facilities and from the issuance of such future bonds, the District shall reimburse Developer in full, exclusive of interest, for the funds and/or improvements provided pursuant to this Agreement; provided, however, that no such obligation shall exist where the Developer is in default on the payment of any debt service assessments due on any property owned by the Developer, and, further, in the event the District's bond counsel determines that any such monies advanced or expenses incurred are not properly reimbursable for any reason, including, but not limited to federal tax restrictions imposed on tax-exempt financing, the District shall not be obligated to reimburse such monies advanced or expenses incurred. Nothing herein shall cause or be construed to require the District to issue additional bonds or indebtedness – other than the 2019 Bonds – to provide funds for any portion of

the Remaining Improvements. The Developer shall be required to meet its obligations hereunder and complete the 2019 Project regardless whether the District issues any future bonds (other than the 2019 Bonds) or otherwise pays the Developer for any of the Remaining Improvements. Interest shall not accrue on any amounts owed hereunder. If within five (5) years of the date of this Agreement, the District does not or cannot issue such future bonds, and, thus does not reimburse the Developer for the funds or improvements advanced hereunder, then the parties agree that the District shall have no reimbursement obligation whatsoever.

3. OTHER CONDITIONS AND ACKNOWLEDGMENTS

- a. **Material Changes to 2019 Project** – The District and the Developer agree and acknowledge that the exact location, size, configuration and composition of the 2019 Project may change from that described in the Engineer’s Report, depending upon final design of the development, permitting or other regulatory requirements over time, or other factors. Material changes to the 2019 Project shall be made by a written amendment to the Engineer’s Report, which shall include an estimate of the cost of the changes, and shall require the consent of the Developer and the District, as well as the Trustee to the extent required under Section 9. Such consent is not necessary and the Developer must meet the completion obligations, or cause them to be met, when the scope, configuration, size and/or composition of the 2019 Project is materially changed in response to a requirement imposed by a regulatory agency. Notwithstanding the foregoing, the 2019 Project shall not be amended in a manner that would adversely affect the tax-exempt status of the 2019 Bonds.
- b. **Conveyances** – The District and Developer agree and acknowledge that any and all portions of the Remaining Improvements which are constructed, or caused to be constructed, by the Developer shall be conveyed to the District or such other appropriate unit of local government as is designated in the Engineer’s Report or required by governmental regulation or development approval. All conveyances to another governmental entity shall be in accordance with and in the same manner as provided in any agreement between the District and the appropriate unit of local government.
- c. **Boundary Amendment** – As a point of clarification, the 2019 Project includes the infrastructure necessary to develop the Expansion Parcel, as described in the Engineer’s Report. Upon the successful, timely completion of the boundary amendment (and related assessment process) to add the Expansion Parcel into the District’s boundaries and levy debt assessments thereon, as described in the Engineer’s Report, and the Indenture, the parties agree that this Agreement shall be deemed automatically amended to include the Expansion Parcel, as contemplated by the Indenture. That said, in the event that the Expansion Parcel is not timely added into the District’s boundary and/or debt assessments are not timely levied onto the Expansion Parcel, and proceeds from the retainage accounts established for the Expansion Parcel and as part of the 2019 Bonds are redeemed, as required under the Indenture, the Developer shall have no obligation with respect to completion of the portion of the 2019 Project related to the Expansion Parcel, but otherwise shall remain obligated to complete the 2019 Project. The foregoing is notwithstanding anything to the contrary herein, and regardless of any

third party rights that otherwise may exist hereunder, and subject to the other terms and conditions set forth in the Indenture regarding the Expansion Parcel.

4. **DEFAULT.** A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages and/or specific performance.

5. **ATTORNEYS' FEES AND COSTS.** In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

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

7. **NOTICES.** All notices, requests, consents and other communications under this Agreement ("**Notices**") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, at the addresses first set forth above. Except as otherwise provided in this Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the District and counsel for the Developer may deliver Notice on behalf of the District and the Developer, respectively. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

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

9. **THIRD PARTY BENEFICIARIES.** Except as set forth below, this Agreement is solely for the benefit of the District and the Developer and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person other than the District and the Developer any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Developer and their respective representatives, successors, and assigns.

Notwithstanding the foregoing, the Trustee, acting at the direction of the Majority Owners of the 2019 Bonds, shall have the right to directly enforce the provisions of this Agreement. The Trustee shall not be deemed to have assumed any obligations under this Agreement. This Agreement may not be assigned or materially amended, and the 2019 Project shall not be materially amended, without the consent of the Trustee, acting at the direction of the Majority Owners of the 2019 Bonds, which consent shall not be unreasonably withheld.

10. **ASSIGNMENT.** Subject to the requirements of Section 9, neither the District nor the Developer may assign this Agreement or any monies to become due hereunder without the prior written approval of the other.

11. **AMENDMENTS.** Subject to the requirements of Section 9, amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both the District and the Developer.

12. **APPLICABLE LAW AND VENUE.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each party consents that the venue for any litigation arising out of or related to this Agreement shall be in Lee County, Florida.

13. **PUBLIC RECORDS.** The Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and shall be treated as such in accordance with Florida law.

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

15. **LIMITATIONS ON GOVERNMENTAL LIABILITY.** Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes*, or other law, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred by sovereign immunity or by other operation of law.

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

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

[CONTINUED ON NEXT PAGE]

WHEREFORE, the parties below execute the Completion Agreement to be effective as of the 20th day of December, 2019.

**ESPLANADE LAKE CLUB COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Its: _____

TAYLOR MORRISON OF FLORIDA, INC.

By: _____
Its: _____

Exhibit A: *Master Engineer's Report*, dated April, 2019, as supplemented by the *First Supplemental Engineer's Report*, dated November 13, 2019

This instrument was prepared by:

HOPPING GREEN & SAMS P.A.
119 South Monroe Street, Suite 300
Tallahassee, Florida 32301

TRUE-UP AGREEMENT

THIS TRUE-UP AGREEMENT (“Agreement”) is made and entered into as of this 20th of December, 2019, by and between:

Esplanade Lake Club Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in Lee County, Florida, and whose mailing address is 2900 Northeast 12th Terrace, Suite 1, Oakland Park, Florida 33334 (“**District**”); and

Taylor Morrison of Florida, Inc., a Florida corporation, the primary owner and developer of certain lands within the boundary of the District, whose address is 3922 Coconut Palm Drive, Suite 108, Tampa, Florida 33619 (“**Landowner**”).

RECITALS

WHEREAS, the District was established by ordinance adopted by the Board of County Commissioners in and for Lee County, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (“**Act**”), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the Act authorizes the District to issue bonds for the purpose, among others, of planning, financing, constructing, operating and/or maintaining certain infrastructure, roadways, stormwater management, utilities (water & sewer), offsite improvements, landscaping/lighting, and other infrastructure within or without the boundaries of the District; and

WHEREAS, the Landowner is currently the primary owner and developer of the lands (“**Property**”) within the District, as described in **Exhibit A** attached hereto; and

WHEREAS, for the benefit of the Property, the District presently intends to finance the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities, and services known as the “**2019 Project**” and as defined in the *Master Engineer’s Report*, dated April 2019, as supplemented by the *First Supplemental Engineer’s Report*, dated November 13, 2019 (together, “**Engineer’s Report**”); and

WHEREAS, the District intends to finance a portion of the 2019 Project through the use of proceeds from the anticipated sale of its \$14,840,000 Capital Improvement Revenue Bonds, Series 2019A-1, and its \$7,465,000 Capital Improvement Revenue Bonds, Series 2019A-2 (together, “**2019 Bonds**”); and

WHEREAS, pursuant to Resolution Nos. 2019-20, 2019-24 and 2020-8 (together, "**Assessment Resolutions**"), the District has taken certain steps necessary to impose debt service special assessment lien(s) ("**Debt Assessments**") on the Property pursuant to Chapters 170, 190 and 197, *Florida Statutes*, to secure repayment of the 2019 Bonds; and

WHEREAS, as part of the Assessment Resolutions, the District adopted the *Master Special Assessment Methodology*, dated April 29, 2019, as supplemented by the *Final Supplemental Special Assessment Methodology Report*, dated December 4, 2019 (together, "**Assessment Report**"), which is on file with the District and expressly incorporated herein by this reference; and

WHEREAS, Landowner agrees that the Property benefits from the timely design, construction, or acquisition of the 2019 Project; and

WHEREAS, Landowner agrees that the Debt Assessments, which were imposed on the lands within the District, have been validly imposed and constitute valid, legal, and binding liens upon the lands within the District; and

WHEREAS, the Assessment Resolutions together with the Assessment Report provide that as the lands within the District are platted, the allocation of the amounts assessed to and constituting a lien upon the lands within the District would be calculated based upon certain density assumptions relating to the number of each type of residential unit to be constructed on the developable acres within the District, which assumptions were provided by Landowner; and

WHEREAS, Landowner intends to plat and develop its lands within the District based on then-existing market conditions, and the actual densities developed may be at some density less than the densities assumed in the Assessment Report; and

WHEREAS, as more fully described by the Assessment Resolutions, the Assessment Report anticipates a "true-up" mechanism by which the Landowner shall make certain payments to the District in order to satisfy, in whole or in part, the assessments allocated and the liens imposed pursuant to the Assessment Resolutions, with the amount of such payments being determined generally by a calculation of the principal amount of assessments to be assigned under the Assessment Report as compared to the amount able to be assigned as reconfigured.

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

1. **RECITALS.** The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Agreement. As noted further herein, this Agreement is a supplemental method of evidencing the true-up provisions of the Assessment Resolutions, which provisions are separately enforceable pursuant to the Assessment Resolutions. As of the date hereof, the Landowner reasonably expects that it will develop the residential units described in the Assessment Report such that no True-Up Payment would be required.

2. **VALIDITY OF ASSESSMENTS.** Landowner agrees that the Assessment Resolutions have been duly adopted by the District. Landowner further agrees that the Debt Assessments imposed as

liens by the District are legal, valid, and binding liens on the land against which assessed until paid, coequal with the liens of all state, county, district, and municipal taxes, and superior in dignity to all other liens, titles, and claims. Landowner waives any defect in notice or publication or in the proceedings to levy, impose, and collect the Debt Assessments on the lands within the District, and further waives and relinquishes any rights it may have to challenge, object to or otherwise fail to pay such Debt Assessments. Landowner further agrees that to the extent Landowner fails to timely pay all Debt Assessments collected by mailed notice of the District, said unpaid Debt Assessments (including True-Up Payments) may be placed on the tax roll by the District for collection by the County Tax Collector pursuant to Section 197.3632, *Florida Statutes*, in any subsequent year.

3. **WAIVER OF PREPAYMENT RIGHT.** Landowner waives any rights it may have under Section 170.09, *Florida Statutes*, to prepay the Debt Assessments without interest within thirty (30) days of completion of the improvements.

4. **SPECIAL ASSESSMENT REALLOCATION; TRUE-UP PAYMENTS.** If a change in development due to a plat or similar modification ("**Proposed Plat**") results in a net decrease in the overall principal amount of 2019 Assessments able to be assigned to the developable lands within the District – as determined by the District Manager in his reasonable discretion and without respect to any third party rights if any that may exist, and based on the Assessment Report the terms of which are incorporated herein, the applicable Landowner(s) will be required to make a density reduction payment ("**True-Up Payment**") equal to the shortfall in 2019 Assessments resulting from the reduction of planned units. Any True-Up Payment shall become due and payable that tax year by the applicable landowner, shall be in addition to the regular assessment installment payable for such lands, and shall constitute part of the debt assessment liens imposed against the applicable property until paid. A True-Up Payment shall include accrued interest on the 2019 Bonds to the next applicable interest payment date, as provided for in the applicable trust indenture. All 2019 Assessments levied run with the land, and such 2019 Assessment liens include any True-Up Payments. The District will not release any liens on property for which True-Up Payments are due, until provision for such payment has been satisfactorily made. Because the 2019A-1 Assessments and the 2019A-2 Assessments constitute distinct liens, any True-Up Payment determination shall be made separately for each lien.

5. **ENFORCEMENT.** This Agreement is intended to be an additional method of enforcement of Landowner's obligation to pay the Debt Assessments and to abide by the requirements of the reallocation of Debt Assessments, including the making of the True-Up Payment, as set forth in the Assessment Resolutions. A default by either party under this Agreement shall entitle any other party to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief, and specific performance. Prior to commencing any action for a default hereunder, the party seeking to commence such action shall first provide notice to the defaulting party of the default and an opportunity to cure such default within 30 days.

6. **ASSIGNMENT.** This Agreement shall constitute a covenant running with title to the Property, binding upon Landowner and its successors and assigns as to the Property or portions thereof, and any transferee of any portion of the Property as set forth in this Section. Landowner shall not transfer any portion of the Property to any third party, without first satisfying any True-Up Payment that results from any true-up determinations made by the District. Regardless of whether the conditions of this subsection are met, any transferee shall take title subject to the terms of this Agreement and with respect to the portion of the Property so transferred. As a point of clarification, and provided that any True-Up Payment is first made (which may be confirmed from an estoppel letter issued by the District

through its District Manager), any platted lot conveyed to an end user with a home that has received a certificate of occupancy is automatically and forever released from the terms and conditions of this Agreement. Also provided that any True-Up Payment is first made (which may be confirmed from an estoppel letter issued by the District through its District Manager), any platted lot that is restricted from re-platting and is conveyed to a homebuilder is automatically and forever released from the terms and conditions of this Agreement, provided however that such platted lot is not in fact re-platted.

7. **ATTORNEYS' FEES AND COSTS.** In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

8. **AMENDMENTS.** Except as set forth in Section 12, amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both the District and the Landowner.

- i. Upon successful completion of the boundary amendment (and related assessment process) to add the Expansion Parcel into the District's boundaries and levy debt assessments thereon, as described in the Engineer's Report, the parties agree to amend this Agreement to include the Expansion Parcel, as contemplated by the Indenture. The foregoing provision is notwithstanding anything to the contrary herein, and regardless of any third party rights that otherwise may exist hereunder, and subject to the other terms and conditions set forth in the Indenture regarding the Expansion Parcel.

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

10. **NOTICE.** All notices, requests, consents, and other communications hereunder ("**Notices**") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or telecopied or hand delivered to the parties, at the addresses first set forth above. Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address or telecopy number set forth herein. If mailed as provided above, Notices shall be deemed delivered on the third business day unless actually received earlier. Notices hand delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the parties may deliver Notice on behalf of the parties. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name, address or telecopy number to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein. Notwithstanding the foregoing, to the extent Florida law requires notice to enforce the collection of assessments placed on property by the District, then the provision of such notice shall be in lieu of any additional notice required by this Agreement.

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

12. **THIRD PARTY BENEFICIARIES.** Except as set forth below, this Agreement is solely for the benefit of the District and the Landowner and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the District and the Landowner any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Landowner and their respective representatives, successors, and assigns.

Notwithstanding the foregoing, the Trustee, acting at the direction of the Majority Owners of the 2019 Bonds, shall have the right to directly enforce the provisions of this Agreement. The Trustee shall not be deemed to have assumed any obligations under this Agreement. This Agreement may not be assigned or materially amended without the consent of the Trustee, acting at the direction of the Majority Owners of the 2019 Bonds, which consent shall not be unreasonably withheld.

13. **APPLICABLE LAW AND VENUE.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each party consents that the venue for any litigation arising out of or related to this Agreement shall be in Lee County, Florida.

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

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

16. **LIMITATIONS ON GOVERNMENTAL LIABILITY.** Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes*, or other law, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred by sovereign immunity or by other operation of law.

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

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

[THIS SPACE INTENTIONALLY LEFT BLANK]

WHEREFORE, the part(ies) below execute the True-Up Agreement to be effective as of the 20th day of December, 2019.

WITNESS

**ESPLANADE LAKE CLUB COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Name: _____

By: _____
Name: _____
Title: _____

By: _____
Name: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me this ____ day of _____, 2019, by _____, as _____ of **Esplanade Lake Club Community Development District**, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: _____
(Name of Notary Public, Printed, Stamped or
Typed as Commissioned)

WHEREFORE, the part(ies) below execute the True-Up Agreement.

WITNESS

TAYLOR MORRISON OF FLORIDA, INC.

By: _____
Name: _____

By: _____
Name: _____
Title: _____

By: _____
Name: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me this ____ day of _____, 2019, by _____, as _____ of _____, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: _____
(Name of Notary Public, Printed, Stamped or Typed as Commissioned)

EXHIBIT A: Legal Description

EXHIBIT A

PARCEL 1

A TRACT OR PARCEL OF LAND LYING IN SECTIONS 11, 12 AND 13, TOWNSHIP 46 SOUTH, RANGE 25 EAST AND SECTIONS 7 AND 18, TOWNSHIP 46 SOUTH, RANGE 26 EAST, LEE COUNTY, FLORIDA, SAID TRACT OR PARCEL OF LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 11 RUN N89°43'01"W ALONG THE NORTH LINE OF THE NORTHEAST QUARTER (NE 1/4) OF SAID SECTION 11 FOR 2,244.43 FEET TO AN INTERSECTION WITH THE NORTHERLY PROLONGATION OF THE EASTERLY LINE OF LANDS DESCRIBED IN DEED RECORDED IN OFFICIAL RECORDS BOOK 3165, AT PAGE 1800, LEE COUNTY RECORDS; THENCE RUN S01°00'21"E ALONG SAID NORTHERLY PROLONGATION AND CONTINUING ALONG SAID EASTERLY LINE OF LANDS FOR 125.03 FEET TO AN INTERSECTION WITH THE SOUTH RIGHT OF WAY LINE OF ALICO ROAD, BEING 125 FEET SOUTH AS MEASURED PERPENDICULAR TO THE CENTER LINE THEREOF, AS DESCRIBED IN A DEED RECORDED IN INSTRUMENT NO 2015000025953, LEE COUNTY RECORDS AND THE POINT OF BEGINNING.

FROM SAID POINT OF BEGINNING RUN ALONG SAID SOUTH RIGHT OF WAY LINE FOLLOWING THREE (3) COURSES: S89°43'01"E FOR 2,243.03 FEET; N88°58'52"E FOR 2,674.00 FEET AND N89°27'22" E FOR 1,065.43 FEET; THENCE RUN S00°32'35" E FOR 408.17 FEET; THENCE RUN S17°18'51" W FOR 835.69 FEET; THENCE RUN S16°27'38" E FOR 126.05 FEET TO A POINT OF CURVATURE; THENCE RUN SOUTHEASTERLY ALONG AN ARC OF A CURVE TO THE LEFT OF RADIUS 50.00 FEET (DELTA 94°29'05") (CHORD BEARING S63°42'10" E) (CHORD 73.42 FEET) FOR 82.45 FEET TO A POINT OF REVERSE CURVATURE; THENCE RUN EASTERLY ALONG AN ARC OF A CURVE TO THE RIGHT OF RADIUS 615.00 FEET (DELTA 25°21'45") (CHORD BEARING N81°44'10" E) (CHORD 270.02 FEET) FOR 272.24 FEET TO A POINT OF TANGENCY; THENCE RUN S85°34'57" E FOR 257.22 FEET TO A POINT OF CURVATURE; THENCE RUN EASTERLY ALONG AN ARC OF A CURVE TO THE LEFT OF RADIUS 335.00 FEET (DELTA 20°59'28") (CHORD BEARING N83°55'19" E) (CHORD 122.05 FEET) FOR 122.73 FEET TO A POINT OF TANGENCY; THENCE RUN N73°25'35" E FOR 101.88 FEET TO A POINT ON A NON-TANGENT CURVE; THENCE RUN SOUTHERLY ALONG AN ARC OF A CURVE TO THE LEFT OF RADIUS 1,250.00 FEET (DELTA 07°35'07") (CHORD BEARING S12°46'52" E) (CHORD 165.36 FEET) FOR 165.48 FEET TO A POINT OF TANGENCY; THENCE RUN S16°34'25" E FOR 31.50 FEET; THENCE RUN N73°25'35" E FOR 291.52 FEET TO A POINT OF CURVATURE; THENCE RUN EASTERLY ALONG AN ARC OF A CURVE TO THE RIGHT OF RADIUS 718.50 FEET (DELTA 15°43'39") (CHORD BEARING N81°17'24" E) (CHORD 196.61 FEET) FOR 197.22 FEET TO A POINT OF TANGENCY; THENCE RUN N89°09'13" E FOR 229.65 FEET TO A POINT OF CURVATURE; THENCE RUN SOUTHEASTERLY ALONG AN ARC OF A CURVE TO THE RIGHT OF RADIUS 20.00 FEET (DELTA 90°00'00") (CHORD BEARING S45°50'47" E) (CHORD 28.28 FEET) FOR 31.42 FEET TO A POINT OF TANGENCY; THENCE RUN S00°50'47" E FOR 20.40 FEET TO A POINT OF CURVATURE; THENCE RUN SOUTHERLY ALONG AN ARC OF A CURVE TO THE LEFT OF RADIUS 400.00 FEET (DELTA 23°15'15") (CHORD BEARING S12°28'24" E) (CHORD 161.23 FEET) FOR 162.34 FEET TO A POINT OF TANGENCY; THENCE RUN S24°06'02" E FOR 109.25 FEET TO A POINT OF CURVATURE; THENCE RUN SOUTHERLY ALONG AN ARC OF A CURVE TO THE RIGHT OF RADIUS 300.00 FEET (DELTA 23°15'15") (CHORD BEARING S12°28'24" E) (CHORD 120.92 FEET) FOR 121.78 FEET TO A POINT OF TANGENCY; THENCE RUN S00°50'47" E FOR 690.09 FEET TO A POINT OF CURVATURE; THENCE RUN SOUTHERLY ALONG AN ARC OF A CURVE TO THE LEFT OF RADIUS 550.00 FEET (DELTA 25°57'46") (CHORD BEARING S13°49'40" E) (CHORD 247.10 FEET) FOR 249.22 FEET TO A POINT OF TANGENCY; THENCE RUN S26°48'32" E FOR 85.62 FEET TO A POINT OF CURVATURE; THENCE RUN SOUTHERLY ALONG AN ARC OF A CURVE TO THE RIGHT OF RADIUS 450.00 FEET (DELTA 25°57'46") (CHORD BEARING S13°49'40" E) (CHORD 202.17 FEET) FOR 203.91 FEET TO A POINT OF TANGENCY; THENCE RUN S00°50'47" E FOR 2,423.60 FEET; THENCE RUN S89°09'13" W FOR 693.46 FEET; THENCE RUN N20°03'48" W FOR 267.98 FEET TO A POINT OF CURVATURE; THENCE RUN NORTHERLY ALONG AN ARC OF A CURVE TO THE RIGHT OF RADIUS 2,150.00 FEET (DELTA 35°48'07") (CHORD BEARING N02°09'45"W) (CHORD 1,321.71 FEET) FOR 1,343.46 FEET; THENCE RUN S89°09'13"W ALONG A NON-TANGENT LINE FOR 563.00 FEET TO A POINT ON A NON-TANGENT CURVE; THENCE RUN SOUTHERLY ALONG AN ARC OF A CURVE TO THE LEFT OF RADIUS 2,000.00 FEET (DELTA 06°22'28") (CHORD BEARING S04°16'59"W) (CHORD 222.39 FEET) FOR 222.51 FEET TO A POINT OF TANGENCY; THENCE RUN S01°05'46"W FOR 292.24 FEET TO A POINT OF CURVATURE; THENCE RUN SOUTHERLY ALONG AN ARC OF A CURVE TO THE RIGHT OF RADIUS 2,000.00 FEET (DELTA 06°33'04") (CHORD BEARING S04°22'18"W) (CHORD 228.56 FEET) FOR 228.68 FEET TO A POINT OF TANGENCY; THENCE RUN S07°38'50"W FOR 351.57 FEET TO AN INTERSECTION WITH THE NORTHERLY LINE OF LANDS DESCRIBED IN DEED RECORDED IN OFFICIAL RECORDS BOOK 3345, AT PAGE 815, LEE COUNTY RECORDS; THENCE RUN S88°10'32"W ALONG THE NORTHERLY LINE OF SAID LANDS AND CONTINUING ALONG THE WESTERLY PROLONGATION THEREOF FOR 1,980.90 FEET TO AN INTERSECTION WITH THE NORTHERLY LINE OF SAID LANDS DESCRIBED IN DEED RECORDED IN OFFICIAL RECORDS BOOK 3165, AT PAGE 1800, LEE COUNTY RECORDS; THENCE RUN ALONG THE NORTHERLY AND EASTERLY LINE OF SAID LANDS THE FOLLOWING FIFTEEN (15) COURSES: N21°30'12"W FOR 81.17 FEET; S88°02'24"W FOR 612.22 FEET; N87°09'14"W FOR 469.81 FEET; N19°42'33"W FOR 157.74 FEET; N88°10'13"W FOR 1,363.08 FEET; N77°09'26"W FOR 573.01 FEET; N24°28'51"W FOR 150.17 FEET; N85°53'18"W FOR 216.95 FEET; N19°01'18"W FOR 249.76 FEET; N40°48'12"W FOR 322.81 FEET; S88°47'46"W FOR 376.78 FEET; N00°16'17"W FOR 606.52 FEET; N00°39'26"W FOR 1,432.24 FEET; N04°19'45" E FOR 1,091.78 FEET AND N01°00'21"W FOR 832.93 FEET TO THE POINT OF BEGINNING.

CONTAINING 33,930,196 SQUARE FEET OR 778 930 ACRES, MORE OR LESS.

BEARINGS ARE BASED ON THE CENTERLINE OF ALICO ROAD (RIGHT OF WAY WIDTH VARIES), BEING SOUTH 89°27'22" WEST, AND RELATE TO THE STATE PLANE COORDINATE SYSTEM ESTABLISHED BY THE NATIONAL GEODETIC SURVEY FOR FLORIDA WEST ZONE, 1983 DATUM WITH 1990 ADJUSTMENT.

.....

LESS AND EXCEPT

This instrument was prepared by:

HOPPING GREEN & SAMS P.A.
119 South Monroe Street, Suite 300
Tallahassee, Florida 32301

COLLATERAL ASSIGNMENT AGREEMENT

THIS COLLATERAL ASSIGNMENT AGREEMENT (“Agreement”) is made and entered into, by and between:

Esplanade Lake Club Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in Lee County, Florida, and whose mailing address is 2900 Northeast 12th Terrace, Suite 1, Oakland Park, Florida 33334 (“**District**”); and

Taylor Morrison of Florida, Inc., a Florida corporation, the primary owner and developer of lands within the boundary of the District, whose address is 3922 Coconut Palm Drive, Suite 108, Tampa, Florida 33619 (“**Developer**”).

RECITALS

WHEREAS, the District was established by ordinance adopted by the Board of County Commissioners in and for Lee County, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (“**Act**”), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the Act authorizes the District to issue bonds for the purpose, among others, of planning, financing, constructing, operating and/or maintaining certain infrastructure, roadways, stormwater management, utilities (water & sewer), offsite improvements, landscaping/lighting, and other infrastructure within or without the boundaries of the District; and

WHEREAS, Developer is the primary owner and developer of certain lands within the boundaries of the District, which lands are described in **Exhibit A** attached hereto (“**Property**”); and

WHEREAS, the District proposes to issue its \$14,840,000 Capital Improvement Revenue Bonds, Series 2019A-1, and its \$7,465,000 Capital Improvement Revenue Bonds, Series 2019A-2 (together, “**2019 Bonds**”) to finance a portion of the costs of certain public infrastructure for what is known as the “**2019 Project**” and as defined in the *Master Engineer’s Report*, dated April 2019, and as supplemented by the *First Supplemental Engineer’s Report*, dated November 13, 2019 (together, “**Engineer’s Report**”); and

WHEREAS, the security for the repayment of the 2019 Bonds are the revenues derived by the District from the levy and collection of non-ad valorem special assessments (“**Debt Assessments**”) levied against benefitted lands within the District; and

WHEREAS, the lands within the District are presently planned to include 600 residential units (“Lots”), which have been or will ultimately be developed and sold to homebuilders or homeowners within the District (“**Development Completion**”); and

WHEREAS, during the time that the Lots are not owned by end user residents, there is an increased likelihood that adverse changes to local or national economic conditions may result in a default in the payment of the Debt Assessments securing the 2019 Bonds; and

WHEREAS, in the event of default in the payment of the Debt Assessments, the District has certain remedies – namely, if the Debt Assessments are direct billed, the remedy available to the District would be an action in foreclosure, or if the Debt Assessments are collected pursuant to Florida’s uniform method of collection, the remedy for non-payment of the Debt Assessments is the sale of tax-certificates (collectively, “**Remedial Rights**”); and

WHEREAS, in the event the District exercises its Remedial Rights, the District will require the assignment of certain Development Rights (defined below) to complete development of the community; and

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

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

1. **COLLATERAL ASSIGNMENT.**

Development Rights. The Developer hereby collaterally assigns to the District, to the extent assignable and to the extent that they are solely owned or controlled by the Developer at execution of this Agreement or subsequently acquired by the Developer, all of the Developer’s development rights relating to development of the Property, and the Developer’s rights as declarant under any homeowner’s association or other similar governing entity with respect to the Property (collectively, “**Development Rights**”) and in order to enable the District to realize the full benefit of its exercise of the Remedial Rights. The Development Rights shall include the items listed in subsections (a) through (h) below as they pertain to development of the Property:

(a) Zoning approvals, density approvals and entitlements, concurrency and capacity certificates, and development agreements.

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

(c) Preliminary and final site plans.

(d) Architectural plans and specifications for public buildings and other public improvements to the developable property within the Property.

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

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

(g) All prepaid impact fees and impact fee credits.

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

Exclusions. Notwithstanding the foregoing, the Development Rights shall not include any rights which relate solely to: (i) Lots conveyed to homebuilders or end-users, (ii) any property which has been conveyed, or is in the future conveyed, to Lee County, Florida, the District, any unaffiliated homebuilder, any utility provider, any governmental or quasi-governmental entity, any applicable homeowner's association or other governing entity or association as may be required by applicable permits, approvals, plats, entitlements or regulations affecting the District, if any (items (i) and (ii) referred to herein as "**Permitted Transfer**"), or (iii) lands outside the District or improvements not included in the Property.

Rights Inchoate. The assignment and assumption of rights under this Agreement shall be inchoate and shall only become an effective and absolute assignment and assumption of the Development Rights, upon failure of the Developer to pay the Debt Assessments levied against the Property; provided, however, that such assignment shall only be effective and absolute to the extent that: (i) this Agreement has not been terminated earlier pursuant to the term of this Agreement, (ii) a Permitted Transfer has not already occurred with respect to the Development Rights, or (iii) a Lot is conveyed to a homebuilder or end-user resident, in which event such Lot shall be released automatically here from.

Rights Severable. To the extent that any Development Rights apply to the Property and additional lands, the Developer shall at the request of the District cooperate and take reasonable steps to separate such rights for the District's use.

2. **WARRANTIES BY DEVELOPER.** The Developer represents and warrants to the District that:

(a) Other than Permitted Transfers, the Developer has made no assignment of the Development Rights to any person other than District.

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

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

(d) Any transfer, conveyance or sale of the Property shall subject any and all affiliated entities or successors-in-interest of the Developer to the Agreement, except to the extent of a Permitted Transfer.

3. **COVENANTS.** The Developer covenants with District that during the Term (as defined herein):

(a) The Developer will use reasonable, good faith efforts to: (i) fulfill, perform, and observe each and every material condition and covenant of the Developer relating to the Development Rights and (ii) give notice to the District of any claim of default relating to the Development Rights given to or by the Developer, together with a complete copy of any such claim.

(b) The Development Rights include all of the Developer's right to modify the Development Rights, to terminate the Development Rights, and to waive or release the performance or observance of any obligation or condition of the Development Rights; provided that no such modification, termination, waiver or release affects any of the Development Rights which pertain to lands outside of the District not relating to development of the Property.

(c) The Developer agrees not to take any action that would decrease the development entitlements to a level below the amount necessary to support the then outstanding Debt Assessments.

4. **EVENTS OF DEFAULT.** Any breach of the Developer's warranties contained in Section 2 hereof or breach of covenants contained in Section 3 hereof shall, after the giving of written notice and an opportunity to cure (which cure period shall not be less than sixty (60) days unless District, in its sole discretion, agrees to a longer cure period), constitute an Event of Default under this Agreement.

5. **REMEDIES UPON DEFAULT.** Upon an Event of Default, or the transfer of title to Lots owned by Developer pursuant to a judgment of foreclosure entered by a court of competent jurisdiction in favor of District (or its designee) or a deed in lieu of foreclosure to District (or its designee), or the acquisition of title to such property through the sale of tax certificates, the District may, as the District's sole and exclusive remedies, take any or all of the following actions, at the District's option:

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

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

(c) Further assign any and all of the Development Rights to a third party acquiring title to the Property or any portion thereof from the District or at a District foreclosure sale.

6. **AUTHORIZATION IN EVENT OF DEFAULT.** In the Event of Default, the Developer does hereby authorize and shall direct any party to any agreement relating to the Development Rights to tender performance thereunder to the District upon written notice and request from the District. Any such performance in favor of the District shall constitute a full release and discharge to the extent of such performance as fully as though made directly to the Developer.

7. **SECURITY AGREEMENT.** This Agreement shall be a security agreement between the Developer, as the debtor, and the District, as the secured party, covering the Development Rights that constitute personal property governed by the Florida Uniform Commercial Code ("**Code**"), and the Developer grants to the District a security interest in such Development Rights. In addition to the District's other rights hereunder, and upon an Event of Default, the District shall have the right to file any and all financing statements that may be required by the District to establish and maintain the validity and priority of the District's security interest rights of a secured party under the Code.

8. **TERM; TERMINATION.** Absent this Agreement becoming effective and absolute, this Agreement shall automatically terminate upon the earliest to occur of the following: (i) payment of the 2019 Bonds in full; (ii) Development Completion; and (iii) upon occurrence of a Permitted Transfer, but only to the extent that such Development Rights are subject to the Permitted Transfer ("**Term**").

9. **ATTORNEYS' FEES AND COSTS.** In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

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

11. **NOTICES.** All notices, requests, consents and other communications under this Agreement ("**Notices**") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, at the addresses first set forth above. Except as otherwise provided in this Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the District and counsel for the Developer may deliver Notice on behalf of the District and the Developer, respectively. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

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

13. **THIRD PARTY BENEFICIARIES.** Except as set forth in the following, this Agreement is solely for the benefit of the District and the Developer and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person other

than the District and the Developer any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Developer and their respective representatives, successors, and assigns.

Notwithstanding the foregoing, the Trustee, acting at the direction of the Majority Owners of the 2019 Bonds, shall have the right to directly enforce the provisions of this Agreement. The Trustee shall not be deemed to have assumed any obligations under this Agreement. This Agreement may not be assigned or materially amended without the consent of the Trustee, acting at the direction of the Majority Owners of the 2019 Bonds, which consent shall not be unreasonably withheld.

14. **AMENDMENT.** Subject to the requirements of Section 13, this Agreement may be modified in writing only by the mutual agreement of all parties hereto.

- i. Upon the successful completion of the boundary amendment (and related assessment process) to add the Expansion Parcel into the District's boundaries and levy debt assessments thereon, as described in the Engineer's Report, the parties agree to amend this Agreement to include the Expansion Parcel, as contemplated by the Indenture. The foregoing provision is notwithstanding anything to the contrary herein, and regardless of any third party rights that otherwise may exist hereunder, and subject to the other terms and conditions set forth in the Indenture regarding the Expansion Parcel.

15. **ASSIGNMENT.** As a point of clarification, this Agreement shall constitute a covenant running with title to the Property, binding upon the Developer and its successors and assigns as to the Property or portions thereof. Any transferee shall take title subject to the terms of this Agreement and with respect to the portion of the Property so transferred, provided however that this Agreement shall not apply to any portion of the Property that is the subject of a Permitted Transfer.

16. **APPLICABLE LAW AND VENUE.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each party consents that the venue for any litigation arising out of or related to this Agreement shall be in Lee County, Florida.

17. **PUBLIC RECORDS.** The Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and treated as such in accordance with Florida law.

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

19. **LIMITATIONS ON GOVERNMENTAL LIABILITY.** Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes*, or other law, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred by sovereign immunity or by other operation of law.

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

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

[THIS SPACE INTENTIONALLY LEFT BLANK]

WHEREFORE, the part(ies) below execute the Collateral Assignment Agreement.

WITNESS

ESPLANADE LAKE CLUB COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Name: _____

By: _____
Name: _____
Title: _____

By: _____
Name: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me this ____ day of _____, 2019, by _____, as _____ of **Esplanade Lake Club Community Development District**, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: _____
(Name of Notary Public, Printed, Stamped or
Typed as Commissioned)

WHEREFORE, the part(ies) below execute the Collateral Assignment Agreement.

WITNESS

TAYLOR MORRISON OF FLORIDA, INC.

By: _____
Name: _____

By: _____
Name: _____
Title: _____

By: _____
Name: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me this ____ day of _____, 2019, by _____, as _____ of _____, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: _____
(Name of Notary Public, Printed, Stamped or Typed as Commissioned)

EXHIBIT A: Legal Description for Property

EXHIBIT A
Legal Description of Property

PARCEL 1

A TRACT OR PARCEL OF LAND LYING IN SECTIONS 11, 12 AND 13, TOWNSHIP 46 SOUTH, RANGE 25 EAST AND SECTIONS 7 AND 18, TOWNSHIP 46 SOUTH, RANGE 26 EAST, LEE COUNTY, FLORIDA, SAID TRACT OR PARCEL OF LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 11 RUN N89°43'01"W ALONG THE NORTH LINE OF THE NORTHEAST QUARTER (NE 1/4) OF SAID SECTION 11 FOR 2,244.43 FEET TO AN INTERSECTION WITH THE NORTHERLY PROLONGATION OF THE EASTERLY LINE OF LANDS DESCRIBED IN DEED RECORDED IN OFFICIAL RECORDS BOOK 3165, AT PAGE 1800, LEE COUNTY RECORDS, THENCE RUN S01°00'21"E ALONG SAID NORTHERLY PROLONGATION AND CONTINUING ALONG SAID EASTERLY LINE OF LANDS FOR 125.03 FEET TO AN INTERSECTION WITH THE SOUTH RIGHT OF WAY LINE OF ALICO ROAD, BEING 125 FEET SOUTH AS MEASURED PERPENDICULAR TO THE CENTER LINE THEREOF, AS DESCRIBED IN A DEED RECORDED IN INSTRUMENT NO 2015000025953, LEE COUNTY RECORDS AND THE POINT OF BEGINNING.

FROM SAID POINT OF BEGINNING RUN ALONG SAID SOUTH RIGHT OF WAY LINE FOLLOWING THREE (3) COURSES: S89°43'01"E FOR 2,243.03 FEET; N88°58'52"E FOR 2,674.00 FEET AND N89°27'22" E FOR 1,085.43 FEET; THENCE RUN S00°32'35" E FOR 408.17 FEET; THENCE RUN S17°15'51" W FOR 835.69 FEET; THENCE RUN S16°27'38" E FOR 126.05 FEET TO A POINT OF CURVATURE; THENCE RUN SOUTHEASTERLY ALONG AN ARC OF A CURVE TO THE LEFT OF RADIUS 50.00 FEET (DELTA 94°29'05") (CHORD BEARING S63°42'10" E) (CHORD 73.42 FEET) FOR 82.45 FEET TO A POINT OF REVERSE CURVATURE; THENCE RUN EASTERLY ALONG AN ARC OF A CURVE TO THE RIGHT OF RADIUS 615.00 FEET (DELTA 25°21'45") (CHORD BEARING N81°44'10" E) (CHORD 270.02 FEET) FOR 272.24 FEET TO A POINT OF TANGENCY; THENCE RUN S85°34'57" E FOR 257.22 FEET TO A POINT OF CURVATURE; THENCE RUN EASTERLY ALONG AN ARC OF A CURVE TO THE LEFT OF RADIUS 335.00 FEET (DELTA 20°59'28") (CHORD BEARING N83°55'19" E) (CHORD 122.05 FEET) FOR 122.73 FEET TO A POINT OF TANGENCY; THENCE RUN N73°25'35" E FOR 101.88 FEET TO A POINT ON A NON-TANGENT CURVE; THENCE RUN SOUTHERLY ALONG AN ARC OF A CURVE TO THE LEFT OF RADIUS 1,250.00 FEET (DELTA 07°35'07") (CHORD BEARING S12°46'52" E) (CHORD 165.36 FEET) FOR 165.48 FEET TO A POINT OF TANGENCY; THENCE RUN S16°34'25" E FOR 31.50 FEET; THENCE RUN N73°25'35" E FOR 291.52 FEET TO A POINT OF CURVATURE; THENCE RUN EASTERLY ALONG AN ARC OF A CURVE TO THE RIGHT OF RADIUS 718.50 FEET (DELTA 15°43'39") (CHORD BEARING N81°17'24" E) (CHORD 196.61 FEET) FOR 197.22 FEET TO A POINT OF TANGENCY; THENCE RUN N89°09'13" E FOR 229.65 FEET TO A POINT OF CURVATURE; THENCE RUN SOUTHEASTERLY ALONG AN ARC OF A CURVE TO THE RIGHT OF RADIUS 20.00 FEET (DELTA 90°00'00") (CHORD BEARING S45°50'47" E) (CHORD 28.28 FEET) FOR 31.42 FEET TO A POINT OF TANGENCY; THENCE RUN S00°50'47" E FOR 20.40 FEET TO A POINT OF CURVATURE; THENCE RUN SOUTHERLY ALONG AN ARC OF A CURVE TO THE LEFT OF RADIUS 400.00 FEET (DELTA 23°15'15") (CHORD BEARING S12°28'24" E) (CHORD 181.23 FEET) FOR 162.34 FEET TO A POINT OF TANGENCY; THENCE RUN S24°08'02" E FOR 109.25 FEET TO A POINT OF CURVATURE; THENCE RUN SOUTHERLY ALONG AN ARC OF A CURVE TO THE RIGHT OF RADIUS 300.00 FEET (DELTA 23°15'15") (CHORD BEARING S12°28'24" E) (CHORD 120.92 FEET) FOR 121.78 FEET TO A POINT OF TANGENCY; THENCE RUN S00°50'47" E FOR 690.09 FEET TO A POINT OF CURVATURE; THENCE RUN SOUTHERLY ALONG AN ARC OF A CURVE TO THE LEFT OF RADIUS 550.00 FEET (DELTA 25°57'46") (CHORD BEARING S13°49'40" E) (CHORD 247.10 FEET) FOR 249.22 FEET TO A POINT OF TANGENCY; THENCE RUN S26°48'32" E FOR 85.62 FEET TO A POINT OF CURVATURE; THENCE RUN SOUTHERLY ALONG AN ARC OF A CURVE TO THE RIGHT OF RADIUS 450.00 FEET (DELTA 25°57'46") (CHORD BEARING S13°49'40" E) (CHORD 202.17 FEET) FOR 203.91 FEET TO A POINT OF TANGENCY; THENCE RUN S00°50'47" E FOR 2,423.60 FEET; THENCE RUN S89°09'13" W FOR 893.46 FEET; THENCE RUN N20°03'48" W FOR 267.98 FEET TO A POINT OF CURVATURE; THENCE RUN NORTHERLY ALONG AN ARC OF A CURVE TO THE RIGHT OF RADIUS 2,150.00 FEET (DELTA 35°48'07") (CHORD BEARING N02°09'45"W) (CHORD 1,321.71 FEET) FOR 1,343.46 FEET; THENCE RUN S89°09'13"W ALONG A NON-TANGENT LINE FOR 583.00 FEET TO A POINT ON A NON-TANGENT CURVE; THENCE RUN SOUTHERLY ALONG AN ARC OF A CURVE TO THE LEFT OF RADIUS 2,000.00 FEET (DELTA 06°22'28") (CHORD BEARING S04°16'59"W) (CHORD 222.39 FEET) FOR 222.51 FEET TO A POINT OF TANGENCY; THENCE RUN S01°05'46"W FOR 292.24 FEET TO A POINT OF CURVATURE; THENCE RUN SOUTHERLY ALONG AN ARC OF A CURVE TO THE RIGHT OF RADIUS 2,000.00 FEET (DELTA 06°33'04") (CHORD BEARING S04°22'18"W) (CHORD 228.68 FEET) FOR 228.68 FEET TO A POINT OF TANGENCY; THENCE RUN S07°38'50"W FOR 351.57 FEET TO AN INTERSECTION WITH THE NORTHERLY LINE OF LANDS DESCRIBED IN DEED RECORDED IN OFFICIAL RECORDS BOOK 3345, AT PAGE 815, LEE COUNTY RECORDS; THENCE RUN S88°10'32"W ALONG THE NORTHERLY LINE OF SAID LANDS AND CONTINUING ALONG THE WESTERLY PROLONGATION THEREOF FOR 1,980.90 FEET TO AN INTERSECTION WITH THE NORTHERLY LINE OF SAID LANDS DESCRIBED IN DEED RECORDED IN OFFICIAL RECORDS BOOK 3165, AT PAGE 1800, LEE COUNTY RECORDS, THENCE RUN ALONG THE NORTHERLY AND EASTERLY LINE OF SAID LANDS THE FOLLOWING FIFTEEN (15) COURSES: N21°30'12"W FOR 81.17 FEET; S88°02'24"W FOR 612.22 FEET; N87°09'14"W FOR 469.81 FEET; N19°42'33"W FOR 157.74 FEET; N88°10'13"W FOR 1,363.08 FEET; N77°09'26"W FOR 573.01 FEET; N24°28'51"W FOR 150.17 FEET; N85°53'18"W FOR 216.95 FEET; N19°01'18"W FOR 249.76 FEET; N40°48'12"W FOR 322.81 FEET; S88°47'46"W FOR 376.79 FEET; N00°16'17"W FOR 608.52 FEET; N00°39'28"W FOR 1,432.24 FEET; N04°19'45"E FOR 1,091.76 FEET AND N01°00'21"W FOR 832.93 FEET TO THE POINT OF BEGINNING.

CONTAINING 33,930,196 SQUARE FEET OR 778 930 ACRES, MORE OR LESS.

BEARINGS ARE BASED ON THE CENTERLINE OF ALICO ROAD (RIGHT OF WAY WIDTH VARIES), BEING SOUTH 89°27'22" WEST, AND RELATE TO THE STATE PLANE COORDINATE SYSTEM ESTABLISHED BY THE NATIONAL GEODETIC SURVEY FOR FLORIDA WEST ZONE, 1983 DATUM WITH 1990 ADJUSTMENT.

LESS AND EXCEPT: _____

This instrument was prepared by and upon recording should be returned to:

(This space reserved for Clerk)

HOPPING GREEN & SAMS P.A.
119 South Monroe Street, Suite 300
Tallahassee, Florida 32301

DECLARATION OF CONSENT

Taylor Morrison of Florida, Inc., together with its successors and assigns (together, "**Landowner**"), represents that it is the owner of 100% of the developable land described in **Exhibit A** attached hereto and made a part hereof ("**Property**"), and further declares, acknowledges and agrees as follows:

1. The Esplanade Lake Club Community Development District ("**District**") is, and has been at all times, on and after September 19, 2018, a legally created, duly organized, and validly existing community development district under the provisions of Chapter 190, *Florida Statutes*, as amended ("**Act**"). Without limiting the generality of the foregoing, the Landowner acknowledges that: (a) the petition filed with the Board of County Commissioners in and for Lee County, Florida ("**County Commission**"), relating to the creation of the District contained all matters required by the Act to be contained therein and was filed in the manner and by the persons required by the Act; (b) Ordinance No. 18-21, effective as of September 19, 2018, was duly and properly adopted by the County in compliance with all applicable requirements of law; and (c) the members of the Board of Supervisors of the District were and have been duly and properly designated pursuant to the Act to serve in their capacities and had the authority and right to authorize, approve and undertake all actions of the District approved and undertaken from September 19, 2018, to and including the date of this Declaration.

2. The Landowner understands and agrees that the District has adopted Resolution Nos. 2019-20, 2019-24 and 2020-08 (collectively, "**Assessment Resolutions**") that levied and imposed debt service special assessment liens on the Property (together, "**Assessments**"). Such Assessments are legal, valid and binding first liens upon the Property, coequal with the lien of all state, county, district and municipal taxes, and superior in dignity to all other liens, titles and claims, until paid.

3. The Landowner hereby expressly acknowledges, represents and agrees that: (i) the Assessments, the Assessment Resolutions, and the terms of the financing documents related to the District's issuance of its \$14,840,000 Capital Improvement Revenue Bonds, Series 2019A-1, and its \$7,465,000 Capital Improvement Revenue Bonds, Series 2019A-2, or securing payment thereof ("**Financing Documents**"), are, to the extent of the Landowner's obligations thereunder and with respect thereto, valid and binding obligations enforceable in accordance with their terms; (ii) the Landowner has no claims or offsets whatsoever against, or defenses or counterclaims whatsoever to, payments of the Assessments and/or amounts due under the Financing Documents, and the Landowner expressly waives any such claims, offsets, defenses or counterclaims; (iii) the Landowner hereby waives any and all rights, remedies, and other actions now or hereafter contemplated to contest, challenge, or otherwise dispute or object to the Assessment Resolutions, the Assessments, the Financing Documents, and all proceedings undertaken by the District in connection therewith; (iv) the Landowner expressly waives and relinquishes any argument, claim or defense that foreclosure proceedings cannot be commenced until one (1) year after the date of the Landowner's default and agrees that, immediate use of remedies in Chapter 170, *Florida Statutes*, is an appropriate and available remedy, notwithstanding

the provisions of Section 190.026, *Florida Statutes*; and (v) to the extent Landowner fails to timely pay any special assessments collected by mailed notice of the District, such unpaid special assessments and future special assessments may be placed on the tax roll by the District for collection by the Tax Collector pursuant to section 197.3632, *Florida Statutes*, in any subsequent year.

4. The Landowner hereby waives the right granted in Section 170.09, *Florida Statutes*, to prepay the Assessments within thirty (30) days after the improvements are completed, without interest, in consideration of, among other things, rights granted by the District to prepay Assessments in full at any time, but with interest, under the circumstances set forth in the resolutions of the District levying such Assessments.

5. This Declaration shall represent a lien of record for purposes of Chapter 197, *Florida Statutes*, including, without limitation, Section 197.573, *Florida Statutes*. This Declaration shall remain effective upon the merger, amendment, or name change of the District. Other information regarding the special assessments is available from the District Manager at c/o JPWard & Associates LLC, 2900 NE 12th Terrace, Suite 1, Oakland Park, Florida 33334.

6. This Declaration may be executed in multiple counterparts, each of which shall be deemed an original and all of which shall constitute one agreement and the signatures of any party to any counterpart shall be deemed to be a signature to, and may be appended to, any other counterpart.

7. Upon successful completion of the boundary amendment (and related assessment process) to add the Expansion Parcel into the District's boundaries and levy debt assessments thereon, as described in the *Master Engineer's Report*, dated April 2019, and as supplemented by the *First Supplemental Engineer's Report*, dated November 13, 2019, the parties agree to amend this Declaration to include the Expansion Parcel, as contemplated by the Indenture. The foregoing provision is subject to the other terms and conditions set forth in the Indenture regarding the Expansion Parcel.

THE DECLARATIONS, ACKNOWLEDGEMENTS AND AGREEMENTS CONTAINED HEREIN SHALL RUN WITH THE LAND DESCRIBED IN EXHIBIT A HERETO AND SHALL BE BINDING ON THE LANDOWNERS AND ON ALL PERSONS (INCLUDING BUT NOT LIMITED TO INDIVIDUALS AS WELL AS CORPORATIONS, ASSOCIATIONS, TRUSTS, AND OTHER LEGAL ENTITIES) TAKING TITLE TO ALL OR ANY PART OF THE LAND, AND THEIR SUCCESSORS IN INTEREST, WHETHER OR NOT THE LAND IS PLATTED AT SUCH TIME. BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE DEEMED TO HAVE CONSENTED AND AGREED TO THE PROVISIONS OF THIS DECLARATION TO THE SAME EXTENT AS IF THEY HAD EXECUTED IT AND BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE ESTOPPED FROM CONTESTING, IN COURT OR OTHERWISE, THE VALIDITY, LEGALITY AND ENFORCEABILITY OF THIS DECLARATION.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

Dated as of the 20th day of December, 2019.

WITNESS

TAYLOR MORRISON OF FLORIDA, INC.

By: _____
Name: _____

By: _____
Name: _____

By: _____
Name: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me this ____ day of _____, 2019, by _____, as _____ of _____, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: _____
(Name of Notary Public, Printed, Stamped or Typed as Commissioned)

EXHIBIT A

Legal Description of Boundaries of District

PARCEL 1

A TRACT OR PARCEL OF LAND LYING IN SECTIONS 11, 12 AND 13, TOWNSHIP 46 SOUTH, RANGE 25 EAST AND SECTIONS 7 AND 18, TOWNSHIP 46 SOUTH, RANGE 26 EAST, LEE COUNTY, FLORIDA, SAID TRACT OR PARCEL OF LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS

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FROM SAID POINT OF BEGINNING RUN ALONG SAID SOUTH RIGHT OF WAY LINE FOLLOWING THREE (3) COURSES: S89°43'01"E FOR 2,243.03 FEET; N88°58'52"E FOR 2,674.00 FEET AND N89°27'22" E FOR 1,065.43 FEET; THENCE RUN S00°32'38" E FOR 408.17 FEET; THENCE RUN S17°15'51" W FOR 835.69 FEET; THENCE RUN S16°27'38" E FOR 128.05 FEET TO A POINT OF CURVATURE; THENCE RUN SOUTHEASTERLY ALONG AN ARC OF A CURVE TO THE LEFT OF RADIUS 50.00 FEET (DELTA 94°29'05") (CHORD BEARING S63°42'10" E) (CHORD 73.42 FEET) FOR 82.45 FEET TO A POINT OF REVERSE CURVATURE; THENCE RUN EASTERLY ALONG AN ARC OF A CURVE TO THE RIGHT OF RADIUS 615.00 FEET (DELTA 25°21'45") (CHORD BEARING N81°44'10" E) (CHORD 270.02 FEET) FOR 272.24 FEET TO A POINT OF TANGENCY; THENCE RUN S65°34'57" E FOR 257.22 FEET TO A POINT OF CURVATURE; THENCE RUN EASTERLY ALONG AN ARC OF A CURVE TO THE LEFT OF RADIUS 335.00 FEET (DELTA 20°59'28") (CHORD BEARING N83°55'19" E) (CHORD 122.05 FEET) FOR 122.73 FEET TO A POINT OF TANGENCY; THENCE RUN N73°25'35" E FOR 101.88 FEET TO A POINT ON A NON-TANGENT CURVE; THENCE RUN SOUTHERLY ALONG AN ARC OF A CURVE TO THE LEFT OF RADIUS 1,250.00 FEET (DELTA 07°35'07") (CHORD BEARING S12°46'52" E) (CHORD 165.36 FEET) FOR 165.48 FEET TO A POINT OF TANGENCY; THENCE RUN S16°34'25" E FOR 31.50 FEET; THENCE RUN N73°25'35" E FOR 291.52 FEET TO A POINT OF CURVATURE; THENCE RUN EASTERLY ALONG AN ARC OF A CURVE TO THE RIGHT OF RADIUS 718.50 FEET (DELTA 15°43'39") (CHORD BEARING N81°17'24" E) (CHORD 196.61 FEET) FOR 197.22 FEET TO A POINT OF TANGENCY; THENCE RUN N89°09'13" E FOR 229.65 FEET TO A POINT OF CURVATURE; THENCE RUN SOUTHEASTERLY ALONG AN ARC OF A CURVE TO THE RIGHT OF RADIUS 20.00 FEET (DELTA 90°00'00") (CHORD BEARING S45°50'47" E) (CHORD 28.28 FEET) FOR 31.42 FEET TO A POINT OF TANGENCY; THENCE RUN S00°50'47" E FOR 20.40 FEET TO A POINT OF CURVATURE; THENCE RUN SOUTHERLY ALONG AN ARC OF A CURVE TO THE LEFT OF RADIUS 400.00 FEET (DELTA 23°15'15") (CHORD BEARING S12°28'24" E) (CHORD 181.23 FEET) FOR 182.34 FEET TO A POINT OF TANGENCY; THENCE RUN S24°06'02" E FOR 109.25 FEET TO A POINT OF CURVATURE; THENCE RUN SOUTHERLY ALONG AN ARC OF A CURVE TO THE RIGHT OF RADIUS 300.00 FEET (DELTA 23°15'15") (CHORD BEARING S12°28'24" E) (CHORD 120.92 FEET) FOR 121.78 FEET TO A POINT OF TANGENCY; THENCE RUN S00°50'47" E FOR 690.09 FEET TO A POINT OF CURVATURE; THENCE RUN SOUTHERLY ALONG AN ARC OF A CURVE TO THE LEFT OF RADIUS 550.00 FEET (DELTA 25°57'46") (CHORD BEARING S13°49'40" E) (CHORD 247.10 FEET) FOR 249.22 FEET TO A POINT OF TANGENCY; THENCE RUN S28°48'32" E FOR 85.62 FEET TO A POINT OF CURVATURE; THENCE RUN SOUTHERLY ALONG AN ARC OF A CURVE TO THE RIGHT OF RADIUS 450.00 FEET (DELTA 25°57'46") (CHORD BEARING S13°49'40" E) (CHORD 202.17 FEET) FOR 203.91 FEET TO A POINT OF TANGENCY; THENCE RUN S00°50'47" E FOR 2,423.60 FEET; THENCE RUN S89°09'13" W FOR 693.46 FEET; THENCE RUN N20°03'48" W FOR 267.98 FEET TO A POINT OF CURVATURE; THENCE RUN NORTHERLY ALONG AN ARC OF A CURVE TO THE RIGHT OF RADIUS 2,150.00 FEET (DELTA 35°48'07") (CHORD BEARING N02°09'45" W) (CHORD 1,321.71 FEET) FOR 1,343.46 FEET; THENCE RUN S89°09'13" W ALONG A NON-TANGENT LINE FOR 563.00 FEET TO A POINT ON A NON-TANGENT CURVE; THENCE RUN SOUTHERLY ALONG AN ARC OF A CURVE TO THE LEFT OF RADIUS 2,000.00 FEET (DELTA 06°22'28") (CHORD BEARING S04°16'59" W) (CHORD 222.39 FEET) FOR 222.51 FEET TO A POINT OF TANGENCY; THENCE RUN S01°05'46" W FOR 292.24 FEET TO A POINT OF CURVATURE; THENCE RUN SOUTHERLY ALONG AN ARC OF A CURVE TO THE RIGHT OF RADIUS 2,000.00 FEET (DELTA 06°33'04") (CHORD BEARING S04°22'18" W) (CHORD 228.56 FEET) FOR 228.68 FEET TO A POINT OF TANGENCY; THENCE RUN S07°38'50" W FOR 351.57 FEET TO AN INTERSECTION WITH THE NORTHERLY LINE OF LANDS DESCRIBED IN DEED RECORDED IN OFFICIAL RECORDS BOOK 3345, AT PAGE 815, LEE COUNTY RECORDS; THENCE RUN S88°10'32" W ALONG THE NORTHERLY LINE OF SAID LANDS AND CONTINUING ALONG THE WESTERLY PROLONGATION THEREOF FOR 1,980.80 FEET TO AN INTERSECTION WITH THE NORTHERLY LINE OF SAID LANDS DESCRIBED IN DEED RECORDED IN OFFICIAL RECORDS BOOK 3165, AT PAGE 1800, LEE COUNTY RECORDS; THENCE RUN ALONG THE NORTHERLY AND EASTERLY LINE OF SAID LANDS THE FOLLOWING FIFTEEN (15) COURSES: N21°30'12" W FOR 81.17 FEET; S88°02'24" W FOR 612.22 FEET; N87°09'14" W FOR 469.81 FEET; N19°42'33" W FOR 157.74 FEET; N88°10'13" W FOR 1,363.08 FEET; N77°09'26" W FOR 573.01 FEET; N24°26'51" W FOR 150.17 FEET; N85°53'18" W FOR 216.95 FEET; N19°01'18" W FOR 249.76 FEET; N40°48'12" W FOR 322.81 FEET; S88°47'46" W FOR 376.79 FEET; N00°16'17" W FOR 606.52 FEET; N00°39'26" W FOR 1,432.24 FEET; N04°19'45" E FOR 1,091.78 FEET AND N01°00'21" W FOR 832.83 FEET TO THE POINT OF BEGINNING.

CONTAINING 33,930,195 SQUARE FEET OR 778 930 ACRES, MORE OR LESS.

BEARINGS ARE BASED ON THE CENTERLINE OF ALICO ROAD (RIGHT OF WAY WIDTH VARIES), BEING SOUTH 89°27'22" WEST, AND RELATE TO THE STATE PLANE COORDINATE SYSTEM ESTABLISHED BY THE NATIONAL GEODETIC SURVEY FOR FLORIDA WEST ZONE, 1983 DATUM WITH 1990 ADJUSTMENT.

[CONTINUED ON FOLLOWING PAGE]

LESS AND EXCEPT:

LOTS 1, 2, 13, _____, ESPLANADE LAKE CLUB PHASE 1, ACCORDING TO THE MAP OR PLAT THEREOF, AS RECORDED IN OFFICIAL RECORDS INSTRUMENT NUMBER 2019000189935, OF THE PUBLIC RECORDS OF LEE COUNTY, FLORIDA.

This instrument was prepared by and upon recording should be returned to:

(This space reserved for Clerk)

HOPPING GREEN & SAMS P.A.
119 South Monroe Street, Suite 300
Tallahassee, Florida 32301

**NOTICE OF IMPOSITION OF SPECIAL ASSESSMENTS AND LIEN OF RECORD
(2019 DEBT ASSESSMENTS)**

PLEASE TAKE NOTICE that the Board of Supervisors of the Esplanade Lake Club Community Development District (“**District**”) in accordance with Chapters 170 and 190, *Florida Statutes*, adopted Resolution Nos. 2019-20, 2019-24 and 2020-8 (“**Assessment Resolutions**”), levying two separately enforceable non-ad valorem special assessment liens (“**Special Assessments**”) on certain real property located within the boundaries of the District that will be specially benefitted by the District’s capital improvement plan. The two liens are levied on the same properties, and separately secure the District’s \$14,840,000 Capital Improvement Revenue Bonds, Series 2019A-1 and its \$7,465,000 Capital Improvement Bonds, Series 2019A-2, respectively. The special assessments are imposed on benefitted parcels within the District as described in the *Master Special Assessment Methodology*, dated April 29, 2019, as supplemented by the *Final Supplemental Special Assessment Methodology*, dated December 4, 2019 (together, “**Assessment Report**”). The legal description of the District’s boundaries is attached to this notice as **Exhibit A**. A copy of the Assessment Report and the Assessment Resolutions, as well as information regarding the amount of special assessments due for any given property (including but not limited to any true-up amounts), may be obtained by contacting the District Manager at: Esplanade Lake Club Community Development District, c/o JPWard & Associates LLC, 2900 NE 12th Terrace, Suite 1, Oakland Park, Florida 33334, Phone 954-658-4900, E-Mail: JimWard@JPWardAssociates.com.

The Special Assessments provided for in the Assessment Resolutions were legally and validly determined and levied in accordance with all applicable requirements of Florida law. These Special Assessments constitute and will at all relevant times in the future constitute, legal, valid, and binding first liens on the land against which assessed until paid, coequal with the lien of all state, county, district, and municipal taxes, and superior in dignity to all other liens, titles, and claims. Please note that, as part of the Special Assessments, the Assessment Resolutions require that certain “True-Up Payments” be made in certain circumstances, and landowners who intend to plat or re-plat lands subject to the Special Assessments (and buyers from such landowners) should familiarize themselves with those requirements, as they constitute a requirement under the liens.

The District is a special purpose form of local government established pursuant to and governed by Chapter 190, *Florida Statutes*. This notice shall remain effective even if the District undergoes merger, boundary amendment, or name change. Further, this notice shall constitute a lien of record under Florida law, including but not limited to for purposes of Section 197.552, *Florida Statutes*.

Pursuant to Section 190.048, *Florida Statutes*, you are hereby notified that: **THE ESPLANADE LAKE CLUB COMMUNITY DEVELOPMENT DISTRICT (AND ITS SUCCESSORS IN INTEREST) MAY IMPOSE AND LEVY TAXES OR ASSESSMENTS, OR BOTH TAXES AND ASSESSMENTS, ON THIS PROPERTY. THESE TAXES AND ASSESSMENTS PAY THE CONSTRUCTION, OPERATION, AND MAINTENANCE COSTS OF CERTAIN PUBLIC FACILITIES AND SERVICES OF THE DISTRICT AND ARE SET ANNUALLY BY THE GOVERNING BOARD OF THE DISTRICT. THESE TAXES AND ASSESSMENTS ARE IN ADDITION TO COUNTY AND OTHER LOCAL GOVERNMENTAL TAXES AND ASSESSMENTS AND ALL OTHER TAXES AND ASSESSMENTS PROVIDED FOR BY LAW.**

[CONTINUED ON NEXT PAGE]

IN WITNESS WHEREOF, this Notice has been executed to be effective as of the 20th day of December, 2019, and recorded in the Official Records of Lee County, Florida.

WITNESS

**ESPLANADE LAKE CLUB COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me this ____ day of _____, 2019 by _____, as _____ of **Esplanade Lake Club Community Development District**, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: _____
(Name of Notary Public, Printed, Stamped or Typed as
Commissioned)

EXHIBIT A: Legal Description of Boundaries of District

EXHIBIT A

PARCEL 1

A TRACT OR PARCEL OF LAND LYING IN SECTIONS 11, 12 AND 13, TOWNSHIP 46 SOUTH, RANGE 25 EAST AND SECTIONS 7 AND 18, TOWNSHIP 46 SOUTH, RANGE 26 EAST, LEE COUNTY, FLORIDA, SAID TRACT OR PARCEL OF LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 11 RUN N89°43'01"W ALONG THE NORTH LINE OF THE NORTHEAST QUARTER (NE 1/4) OF SAID SECTION 11 FOR 2,244.43 FEET TO AN INTERSECTION WITH THE NORTHERLY PROLONGATION OF THE EASTERLY LINE OF LANDS DESCRIBED IN DEED RECORDED IN OFFICIAL RECORDS BOOK 3165, AT PAGE 1800, LEE COUNTY RECORDS, THENCE RUN S01°00'21"E ALONG SAID NORTHERLY PROLONGATION AND CONTINUING ALONG SAID EASTERLY LINE OF LANDS FOR 125.03 FEET TO AN INTERSECTION WITH THE SOUTH RIGHT OF WAY LINE OF ALICO ROAD, BEING 125 FEET SOUTH AS MEASURED PERPENDICULAR TO THE CENTER LINE THEREOF, AS DESCRIBED IN A DEED RECORDED IN INSTRUMENT NO. 2015000025953, LEE COUNTY RECORDS AND THE POINT OF BEGINNING.

FROM SAID POINT OF BEGINNING RUN ALONG SAID SOUTH RIGHT OF WAY LINE FOLLOWING THREE (3) COURSES: S89°43'01"E FOR 2,243.03 FEET; N69°55'52"E FOR 2,674.00 FEET AND N89°27'22" E FOR 1,065.43 FEET; THENCE RUN S00°32'39" E FOR 408.17 FEET; THENCE RUN S17°15'51" W FOR 835.69 FEET; THENCE RUN S16°27'39" E FOR 128.05 FEET TO A POINT OF CURVATURE; THENCE RUN SOUTHEASTERLY ALONG AN ARC OF A CURVE TO THE LEFT OF RADIUS 50.00 FEET (DELTA 94°29'05") (CHORD BEARING S63°42'10" E) (CHORD 73.42 FEET) FOR 82.45 FEET TO A POINT OF REVERSE CURVATURE; THENCE RUN EASTERLY ALONG AN ARC OF A CURVE TO THE RIGHT OF RADIUS 615.00 FEET (DELTA 25°21'45") (CHORD BEARING N81°44'10" E) (CHORD 270.02 FEET) FOR 272.24 FEET TO A POINT OF TANGENCY; THENCE RUN S85°34'57" E FOR 287.22 FEET TO A POINT OF CURVATURE; THENCE RUN EASTERLY ALONG AN ARC OF A CURVE TO THE LEFT OF RADIUS 335.00 FEET (DELTA 20°59'28") (CHORD BEARING N83°55'19" E) (CHORD 122.05 FEET) FOR 122.73 FEET TO A POINT OF TANGENCY; THENCE RUN N73°25'35" E FOR 101.88 FEET TO A POINT ON A NON-TANGENT CURVE; THENCE RUN SOUTHERLY ALONG AN ARC OF A CURVE TO THE LEFT OF RADIUS 1,260.00 FEET (DELTA 07°35'07") (CHORD BEARING S12°46'52" E) (CHORD 185.36 FEET) FOR 185.48 FEET TO A POINT OF TANGENCY; THENCE RUN S16°34'25" E FOR 31.50 FEET; THENCE RUN N73°25'35" E FOR 291.52 FEET TO A POINT OF CURVATURE; THENCE RUN EASTERLY ALONG AN ARC OF A CURVE TO THE RIGHT OF RADIUS 718.50 FEET (DELTA 15°43'39") (CHORD BEARING N81°17'24" E) (CHORD 196.61 FEET) FOR 197.22 FEET TO A POINT OF TANGENCY; THENCE RUN N89°09'13" E FOR 229.65 FEET TO A POINT OF CURVATURE; THENCE RUN SOUTHEASTERLY ALONG AN ARC OF A CURVE TO THE RIGHT OF RADIUS 20.00 FEET (DELTA 90°00'00") (CHORD BEARING S45°50'47" E) (CHORD 28.28 FEET) FOR 31.42 FEET TO A POINT OF TANGENCY; THENCE RUN S00°50'47" E FOR 20.40 FEET TO A POINT OF CURVATURE; THENCE RUN SOUTHERLY ALONG AN ARC OF A CURVE TO THE LEFT OF RADIUS 400.00 FEET (DELTA 23°15'15") (CHORD BEARING S12°28'24" E) (CHORD 161.23 FEET) FOR 162.34 FEET TO A POINT OF TANGENCY; THENCE RUN S24°05'02" E FOR 109.25 FEET TO A POINT OF CURVATURE; THENCE RUN SOUTHERLY ALONG AN ARC OF A CURVE TO THE RIGHT OF RADIUS 300.00 FEET (DELTA 23°15'15") (CHORD BEARING S12°28'24" E) (CHORD 120.92 FEET) FOR 121.78 FEET TO A POINT OF TANGENCY; THENCE RUN S00°50'47" E FOR 890.09 FEET TO A POINT OF CURVATURE; THENCE RUN SOUTHERLY ALONG AN ARC OF A CURVE TO THE LEFT OF RADIUS 550.00 FEET (DELTA 25°57'46") (CHORD BEARING S13°49'40" E) (CHORD 247.10 FEET) FOR 249.22 FEET TO A POINT OF TANGENCY; THENCE RUN S28°48'32" E FOR 85.62 FEET TO A POINT OF CURVATURE; THENCE RUN SOUTHERLY ALONG AN ARC OF A CURVE TO THE RIGHT OF RADIUS 450.00 FEET (DELTA 25°57'46") (CHORD BEARING S13°49'40" E) (CHORD 202.17 FEET) FOR 203.91 FEET TO A POINT OF TANGENCY; THENCE RUN S00°50'47" E FOR 2,423.60 FEET; THENCE RUN S89°09'13" W FOR 893.46 FEET; THENCE RUN N20°03'48" W FOR 267.98 FEET TO A POINT OF CURVATURE; THENCE RUN NORTHERLY ALONG AN ARC OF A CURVE TO THE RIGHT OF RADIUS 2,150.00 FEET (DELTA 35°48'07") (CHORD BEARING N02°09'45" W) (CHORD 1,321.71 FEET) FOR 1,343.46 FEET; THENCE RUN S89°09'13" W ALONG A NON-TANGENT LINE FOR 563.00 FEET TO A POINT ON A NON-TANGENT CURVE; THENCE RUN SOUTHERLY ALONG AN ARC OF A CURVE TO THE LEFT OF RADIUS 2,000.00 FEET (DELTA 06°22'28") (CHORD BEARING S04°16'59" W) (CHORD 222.39 FEET) FOR 222.51 FEET TO A POINT OF TANGENCY; THENCE RUN S01°05'46" W FOR 292.24 FEET TO A POINT OF CURVATURE; THENCE RUN SOUTHERLY ALONG AN ARC OF A CURVE TO THE RIGHT OF RADIUS 2,000.00 FEET (DELTA 06°33'04") (CHORD BEARING S04°22'16" W) (CHORD 229.56 FEET) FOR 228.68 FEET TO A POINT OF TANGENCY; THENCE RUN S07°38'50" W FOR 351.57 FEET TO AN INTERSECTION WITH THE NORTHERLY LINE OF LANDS DESCRIBED IN DEED RECORDED IN OFFICIAL RECORDS BOOK 3345, AT PAGE 815, LEE COUNTY RECORDS; THENCE RUN S88°10'32" W ALONG THE NORTHERLY LINE OF SAID LANDS AND CONTINUING ALONG THE WESTERLY PROLONGATION THEREOF FOR 1,980.80 FEET TO AN INTERSECTION WITH THE NORTHERLY LINE OF SAID LANDS DESCRIBED IN DEED RECORDED IN OFFICIAL RECORDS BOOK 3165, AT PAGE 1800, LEE COUNTY RECORDS, THENCE RUN ALONG THE NORTHERLY AND EASTERLY LINE OF SAID LANDS THE FOLLOWING FIFTEEN (15) COURSES: N21°30'12" W FOR 81.17 FEET; S88°02'24" W FOR 812.22 FEET; N87°09'14" W FOR 469.81 FEET; N19°42'33" W FOR 157.74 FEET; N88°10'13" W FOR 1,363.08 FEET; N77°09'28" W FOR 573.01 FEET; N24°28'51" W FOR 150.17 FEET; N68°53'18" W FOR 216.95 FEET; N19°01'18" W FOR 249.76 FEET; N40°48'12" W FOR 322.81 FEET; S68°47'46" W FOR 376.79 FEET; N00°18'17" W FOR 606.52 FEET; N00°39'28" W FOR 1,432.24 FEET; N04°19'45" E FOR 1,091.78 FEET AND N01°00'21" W FOR 832.63 FEET TO THE POINT OF BEGINNING.

CONTAINING 33,930,196 SQUARE FEET OR 778 930 ACRES, MORE OR LESS.

BEARINGS ARE BASED ON THE CENTERLINE OF ALICO ROAD (RIGHT OF WAY WIDTH VARIES), BEING SOUTH 89°27'22" WEST, AND RELATE TO THE STATE PLANE COORDINATE SYSTEM ESTABLISHED BY THE NATIONAL GEODETIC SURVEY FOR FLORIDA WEST ZONE, 1983 DATUM WITH 1990 ADJUSTMENT.

LESS AND EXCEPT:

This instrument was prepared by:

HOPPING GREEN & SAMS P.A.
119 South Monroe Street, Suite 300
Tallahassee, Florida 32301

DISCLOSURE OF PUBLIC FINANCE

The Esplanade Lake Club Community Development District (“**District**”) is a unit of special-purpose local government created pursuant to and existing under the provisions of Chapter 190, *Florida Statutes*. Under Florida law, community development districts are required to take affirmative steps to provide for the full disclosure of information relating to the public financing and maintenance of improvements to real property undertaken by such districts.

WHAT IS THE DISTRICT AND HOW IS IT GOVERNED?

The District is an independent special taxing district, created pursuant to and existing under the provisions of Chapter 190, *Florida Statutes*, and established by Ordinance No. 18-21 (“**Ordinance**”), which was adopted by the Board of County Commissioners of Lee County, Florida, and which became effective on September 19, 2018. The District currently encompasses approximately 779 acres of land located entirely within the unincorporated area of Lee County, Florida (“**County**”). The legal description of the lands encompassed within the District is attached hereto as **Exhibit A**. As a local unit of special-purpose government, the District provides an alternative means for planning, financing, constructing, operating and maintaining various public improvements and community facilities within its jurisdiction. The District is governed by a five-member Board of Supervisors (“**Board**”), the members of which must be residents of the State and citizens of the United States.

For more information about the District, please visit: <http://esplanadelakeclubcdd.org/>. Alternatively, please contact the District’s Manager, c/o JPWard & Associates LLC, 2900 NE 12th Terrace, Suite 1, Oakland Park, Florida 33334, Phone 954-658-4900, E-Mail: JimWard@JPWardAssociates.com (“**District Office**”).

DESCRIPTION OF PROJECTS, BONDS & ASSESSMENTS

The District is authorized by Chapter 190, *Florida Statutes*, to finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, or reconstruct stormwater management, preserves, utilities, roadways, landscaping, hardscaping, and other infrastructure projects and services necessitated by the development of, and serving lands within, the District. To finance the construction of such projects, the District is authorized to issue bonds that are secured by special assessments levied against properties within the District that are benefitted by the projects.

On December 20, 2019, the District issued its \$14,840,000 Capital Improvement Revenue Bonds, Series 2019A-1 (“**2019A-1 Bonds**”) and its \$7,465,000 Capital Improvement Bonds, Series 2019A-2 (“**2019A-2 Bonds**,” together with the 2019A-1 Bonds, “**2019 Bonds**”) to finance a portion of its “**2019 Project**.” The 2019 Project is described in the *Master Engineer’s Report*, dated April, 2019, as supplemented by the *First Supplemental Engineer’s Report*, dated November 13, 2019 (“**Engineer’s Report**”). The 2019 Project includes, among other things, drainage and surface water management

infrastructure, preserves, and water and sewer utilities, as well as certain public roads, landscape and hardscape improvements.

The 2019A-1 Bonds and 2019A-2 Bonds are secured by two separately enforceable, special assessment liens (together, "**2019 Assessments**"), which are levied and imposed on all benefitted lands within the District. The 2019 Assessments are further described in the *Master Special Assessment Methodology*, dated April 29, 2019, as supplemented by the *Final Supplemental Special Assessment Methodology*, dated December 4, 2019 (together, "**Assessment Report**").

Operation and Maintenance Assessments

In addition to debt service assessments, the District may also impose on an annual basis operations and maintenance assessments ("**O&M Assessments**"), which are determined and calculated annually by the Board in order to fund the District's annual operations and maintenance budget. O&M Assessments are levied against all benefitted lands in the District, and may vary from year to year based on the amount of the District's budget. O&M Assessments may also be affected by the total number of units that ultimately are constructed within the District. The allocation of O&M Assessments is set forth in the resolutions imposing the assessments. Please contact the District Office for more information regarding the allocation of O&M Assessments.

Collection Methods

For any given fiscal year, the District may elect to collect any special assessment for any lot or parcel by any lawful means. Generally speaking, the District may elect to place a special assessment on that portion of the annual real estate tax bill, entitled "non-ad valorem assessments," which would then be collected by the County Tax Collector in the same manner as county ad valorem taxes. Alternatively, the District may elect to collect any special assessment by sending a direct bill to a given landowner. The District reserves the right to change collection methods from year to year. The selection of a collection method may be subject to the terms of the District's applicable trust indentures and other relevant documents.

A detailed description of the District's assessments, fees and charges, as well as copies of the Engineer's Report, Assessment Report, and other District records described herein, may be obtained from the District Office. Please note that changes to the District's capital improvement plans and financing plans may affect the information contained herein and all such information is subject to change at any time and without further notice.

NOTICE: PURSUANT TO THE DISTRICT'S ESTABLISHMENT ORDINANCE, ANY AND ALL AGREEMENTS FOR THE SALE OF PROPERTY WITHIN THE BOUNDARIES OF THE DISTRICT MUST INCLUDE THE DISCLOSURE STATEMENT REQUIRED IN SECTION 190.048, FLORIDA STATUTES, FOR THE INITIAL SALE OF THE PROPERTY. THIS REQUIREMENT APPLIES TO THE INITIAL SELLER OF A PARCEL AS WELL AS ALL SUBSEQUENT SELLERS, SUCCESSORS AND ASSIGNS, FOR THE LIFE OF THE DISTRICT.

[THIS SPACE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the foregoing Disclosure of Public Finance has been executed to be effective as of the 20th day of December, 2019.

WITNESS

**ESPLANADE LAKE CLUB COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Name: _____

By: _____
Name: _____
Title: _____

By: _____
Name: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me this ____ day of _____, 2019, by _____, as _____ of **Esplanade Lake Club Community Development District**, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: _____
(Name of Notary Public, Printed, Stamped or
Typed as Commissioned)

EXHIBIT A: Legal Description of Boundaries of District (less and except contraction parcel)

EXHIBIT A

Legal Description of Boundaries of District

PARCEL 1

A TRACT OR PARCEL OF LAND LYING IN SECTIONS 11, 12 AND 13, TOWNSHIP 46 SOUTH, RANGE 25 EAST AND SECTIONS 7 AND 18, TOWNSHIP 46 SOUTH, RANGE 26 EAST, LEE COUNTY, FLORIDA, SAID TRACT OR PARCEL OF LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS

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CONTAINING 33,930,196 SQUARE FEET OR 778 930 ACRES, MORE OR LESS.

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.....

LESS AND EXCEPT THE FOLLOWING PARCEL:

*Esplanade Lake Club
Community Development District*

Financial Statements

November 30, 2019

Prepared by:

JPWARD AND ASSOCIATES LLC

2900 NORTHEAST 12TH TERRACE

SUITE 1

OAKLAND PARK, FLORIDA 33334

E-MAIL: jimward@jpwardassociates.com

PHONE: (954) 658-4900

Esplanade Lake Club Community Development District

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<i>Statement of Revenue, Expenditures and Changes in Fund Balance</i>	
<i>General Fund</i>	<i>3-4</i>

JPWard & Associates LLC

2900 Northeast 12th Terrace

Suite 1

Oakland Park, Florida 33334

Phone: (954) 658-4900

**Esplanade Lake Club Community Development District
Balance Sheet
for the Period Ending November 30, 2019**

	Governmental Funds		Totals (Memorandum Only)
	General Fund	Account Groups General Long Term Debt	
Assets			
Cash and Investments			
General Fund - Invested Cash	\$ 1,248	\$ -	\$ 1,248
Debt Service Fund			
Interest Account			-
Sinking Account			-
Reserve Account			-
Revenue			-
Prepayment Account	-	-	
Due from Other Funds			
General Fund	-	-	-
Debt Service Fund(s)			-
Accounts Receivable	-	-	-
Assessments Receivable	-	-	-
Amount Available in Debt Service Funds	-	-	-
Amount to be Provided by Debt Service Funds	-	-	-
Total Assets	\$ 1,248	\$ -	\$ 1,248

Esplanade Lake Club Community Development District
Balance Sheet
for the Period Ending November 30, 2019

Governmental Funds			
	General Fund	Account Groups General Long Term Debt	Totals (Memorandum Only)
Liabilities			
Accounts Payable & Payroll Liabilities	\$ 5,125	\$ -	\$ 5,125
Due to Other Funds			
General Fund	-	-	-
Debt Service Fund(s)	-	-	-
Bonds Payable			
Current Portion	-	-	-
Long Term	-	-	-
Total Liabilities	<u>\$ 5,125</u>	<u>\$ -</u>	<u>\$ 5,125</u>
Fund Equity and Other Credits			
Investment in General Fixed Assets	-	-	-
Fund Balance			
Restricted			
Beginning: October 1, 2018 (Unaudited)	-	-	-
Results from Current Operations	-	-	-
Unassigned			
Beginning: October 1, 2018 (Unaudited)	10,194	-	10,194
Results from Current Operations	(14,071)	-	(14,071)
Total Fund Equity and Other Credits	<u>\$ (3,877)</u>	<u>\$ -</u>	<u>\$ (3,877)</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 1,248</u>	<u>\$ -</u>	<u>\$ 1,248</u>

**Esplanade Lake Club Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2019**

Description	October	November	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources					
Carryforward	\$ -	\$ -	-	\$ -	N/A
Interest					
Interest - General Checking	-	-	-	-	N/A
Special Assessment Revenue					
Special Assessments - On-Roll	-	-	-	-	N/A
Special Assessments - Off-Roll	-	-	-	-	N/A
Developer Contribution			-	-	N/A
Intragovernmental Transfer In	-	-	-	-	N/A
Total Revenue and Other Sources:	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>N/A</u>
Expenditures and Other Uses					
Executive					
Professional Management	3,333	3,333	6,667	-	N/A
Financial and Administrative					
Audit Services	-	-	-	-	N/A
Accounting Services	667	667	1,333	-	N/A
Assessment Roll Services	-	-	-	-	N/A
Arbitrage Rebate Services	-	-	-	-	N/A
Other Contractual Services					
Legal Advertising	-	300	300	-	N/A
Trustee Services	-	-	-	-	N/A
Dissemination Agent Services	-	-	-	-	N/A
Property Appraiser Fees	-	-	-	-	N/A
Bank Service Fees	24	25	49	-	N/A
Communications & Freight Services					
Postage, Freight & Messenger	29	-	29	-	N/A

**Esplanade Lake Club Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2019**

Description	October	November	Year to Date	Total Annual Budget	% of Budget
Computer Services - Website Development	50	-	50	-	N/A
Insurance	-	5,125	5,125	-	N/A
Printing & Binding	344	-	344	-	N/A
Subscription & Memberships	175	-	175	-	N/A
Legal Services					
Legal - General Counsel	-	-	-	-	N/A
Legal -	-	-	-	-	N/A
Other General Government Services					
Engineering Services	-	-	-	-	N/A
Contingencies	-	-	-	-	N/A
Other Current Charges	-	-	-	-	N/A
Other Fees and Charges	-	-	-	-	N/A
Discounts/Collection Fees	-	-	-	-	-
Sub-Total:	4,622	9,450	14,071	-	N/A
Total Expenditures and Other Uses:	\$ 4,622	\$ 9,450	\$ 14,071	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	(4,622)	(9,450)	(14,071)	-	
Fund Balance - Beginning	10,194	5,572	10,194	-	
Fund Balance - Ending	\$ 5,572	\$ (3,877)	(3,877)	\$ -	