

ISLAND LAKE ESTATES COMMUNITY DEVELOPMENT DISTRICT



MEETING AGENDA

SEPTEMBER 13, 2022

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37th STREET, FORT LAUDERDALE, FL 33308

T: 954-658-4900 E: JimWard@JPWardAssociates.com

ISLAND LAKE ESTATES COMMUNITY DEVELOPMENT DISTRICT

September 6, 2022

Board of Supervisors

Island Lake Estates Community Development District

Dear Board Members:

The Regular Meeting of the Board of Supervisors of the Island Lake Estates Community Development District will be held on **Tuesday, September 13, 2022**, at **9:30 A.M.** at the **Country Inn and Suites, 24244 Corporate Court, Port Charlotte, Florida 33954.**

The following WebEx link and telephone number are provided to join/watch the meeting.

<https://districts.webex.com/districts/onstage/g.php?MTID=e49a920d22f5ece4de41749267f40c8b1>

Access Code: **2352 404 4384**, Event password: **Jpward**

Or Phone: **408-418-9388** and enter the access code **2352 404 4384** to join the meeting.

Agenda

1. Call to Order & Roll Call.
2. Notice of Advertisement of Public Hearings
3. Consideration of Minutes:
 - I. August 9, 2022 – Landowners’ Election and Meeting Minutes.
 - II. August 9, 2022 - Regular Meeting Minutes.
4. **PUBLIC HEARINGS.**
 - a. **FISCAL YEAR 2022 and 2023 BUDGET.**
 - i. Public Comment and Testimony.
 - ii. Board Comment and Consideration.
 - iii. Consideration of **Resolution 2022-23**, the Board of Supervisors of the Island Lake Estates Community Development District adopting the annual appropriation and budget for Fiscal Year 2022 and Fiscal Year 2023.
 - b. **CONSIDERATION OF IMPOSITION OF DEBT ASSESSMENTS – ENTIRE DISTRICT.**
 - i. Public Comment and Testimony.
 - ii. Board Comment and Consideration.
 - iii. Consideration of **Resolution 2022-24**, a resolution of the Board of Supervisors of the Island Lake Estates Community Development District making certain findings; authorizing a capital improvement plan; adopting an engineer’s report; providing an estimated cost of improvements; adopting an assessment report; equalizing, approving, confirming and

levying debt assessments; addressing the finalization of special assessments; addressing the payment of debt assessments and the method of collection; providing for the allocation of debt assessments and true-up payments; addressing government property, and transfers of property to units of local, state, and federal government; authorizing an assessment notice; and providing for severability, conflicts and an effective date.

c. CONFIRMING THE DISTRICT'S INTENT TO USE THE UNIFORM METHOD FOR THE LEVY, COLLECTION, AND ENFORCEMENT OF NON-AD VALOREM SPECIAL ASSESSMENTS AS AUTHORIZED BY SECTION 197.3632, FLORIDA STATUTES.

- i. Public Comment and Testimony.
 - ii. Board Comment and Consideration.
 - iii. Consideration of **Resolution 2022-25**, a resolution of the Board of Supervisors of the Island Lake Estates Community Development District confirming the District's intent to utilize the Uniform Method of levying, collecting, and enforcing non- ad valorem assessments which may be levied by the Island Lake Estates Community Development District.
5. Consideration and approval of the Acquisition Agreement dated September 13, 2022, between the District and Lennar Homes LLC for the acquisition of the work product, improvements, and any related real property interests to ensure the timely provision of the District's infrastructure and development.
 6. Consideration and approval of the Temporary Construction Easement Agreement dated September 13, 2022, between the District and Lennar Homes LLC for the granting of construction and maintenance easements within the District's boundary.
 7. Staff Reports.
 - I. District Attorney.
 - II. District Engineer.
 - III. District Manager.
 - a) Financial Statement for period ending August 31, 2022 (unaudited).
 8. Supervisor's Requests and Audience Comments.
 9. Adjournment.

The first order of business is the call to order and roll call.

The second order of business is the Notices of Advertisement of the Public Hearings

The third order of business is the consideration of the minutes of the August 9, 2022, Regular meeting.

The fourth order of business are the three (3) required Public Hearings to consider: (i) the adoption of the District's Fiscal Year 2022 and 2023 Budget (**Resolution 2022-23**); (ii) confirming and levying of debt assessments (**Resolution 2022-24**); and (iii) confirming and approving the District's intent to use the Uniform Method for the levy, collection, and enforcement of non-ad valorem special assessments (**Resolution 2022-25**).

Each Public Hearing is conducted in parts. First, the District's Staff will make a presentation on the purpose of the Public Hearing itself. At the completion of the staff presentation, the Board will be asked by the District's Staff to open the Public Comment/Testimony portion of the hearing. This is the time that any member of the public will be asked if he/she has any comments, questions, and/or testimony to provide to the Board. All questions will be limited to ONLY this item, and speakers will be asked to state their name of record, and to ask questions or make comments related to the assessments and/or financing, and then the Board or Staff will respond accordingly.

Generally, the Board will limit a speaker to no more than three (3) minutes, to afford the opportunity for all to be heard during the Public Comment portion of the hearing.

At the conclusion of the Public Comment/Testimony portion, the Board will close the Public Hearing, and no further comments, questions, and/or testimony will be heard by the Board at the close of the hearing.

The next portion of the Public Hearing will be for the Board Comment portion of the hearing, where the Board may fully discuss and make any comments that they determine appropriate or to ask the District's Staff any questions that they may have that either came up during the Public Comment/Testimony portion of the hearing, or that the Board may have related to the relevant resolution to be adopted. The staff will be prepared to address any questions from the Board.

At the conclusion of the Board Comment section of the Public Hearing, the final step in the process is to adopt the relevant resolution being presented, **Resolution 2022-24**, **Resolution 2022-25**, or **Resolution 2022-25**, respectively.

4a. The first Public Hearing deals with the adoption of the Fiscal Year 2022 and 2023 Budget which includes the General Fund operations. For background, the Board approved the Fiscal Year 2022 and 2023 Budget at the June 14, 2022, meeting, solely for the purpose of permitting the District to move through the process towards this hearing to adopt the Budget and set the final assessment rates for the ensuing Fiscal Year.

At the conclusion of the Public Hearing related to the adoption of the Budget, I will ask the Board to consider **Resolution 2022-23**, which is adopts the Fiscal Year 2022 and 2023 Budget.

4b. The second Public Hearing deals with the confirming and levying of debt assessments. **Resolution 2022-24** does essentially three (3) things. First, it approves, adopts, and confirms, the Assessment Report setting forth the allocation of Debt Assessments to the benefitted lands within the Assessment Area; (ii) second, it imposes Debt Assessments on the parcels specially benefited by the within the Assessment Area, all as specified in the final assessment roll set forth in the Special Assessment Methodology and equalizes, approves, confirms and levies the Debt Assessments; and (iii) third, it arranges for the certification of an assessment roll by the Chairman or his designee, which in this case is the District Manager, to the Charlotte County Tax Collector and permits the District Manager

to update the roll as it may be modified as limited by law subsequent to the adoption date of **Resolution 2022-24**.

At the conclusion of the second Public Hearing, I will ask the Board to consider and adopt **Resolution 2022-24**.

4c. The third and final Public Hearing deals with the District's intent to use the Uniform Method for the levy, collection, and enforcement of non-ad valorem special assessments. At the conclusion of the third Public Hearing, I will ask the Board to consider and adopt **Resolution 2022-25**, which approves and confirms the District's intent to use the Uniform Method for the levy, collection, and enforcement of non-ad valorem special assessments.

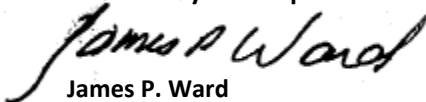
The fifth order of business is consideration and approval of the Acquisition Agreement dated September 13, 2022, between the District and Lennar Homes LLC for the acquisition of the work product, improvements, and any related real property interests to ensure the timely provision of the District's infrastructure and development prior to the issuance of Bonds.

The sixth order of business is consideration and approval of the Temporary Construction Easement Agreement dated September 13, 2022, between the District and Lennar Homes LLC for the granting by Lennar Homes LLC to the District of maintenance and construction easements within the District's boundary.

The seventh order of business is consideration are the staff reports by the District Attorney, District Engineer, and District Manager. The District Manager shall report on: (i) Financial Statements for the period ending August 31, 2022 (unaudited).

The balance of the agenda is standard in nature, and I look forward to seeing you at the meeting. If you have any questions and/or comments before the meeting, please do not hesitate to contact me directly at (954) 658-4900.

Island Lake Estates
Community Development District



James P. Ward
District Manager

Meetings for Fiscal Year 2022 and 2023 are as follows:

August 9, 2022	September 13, 2022 - Public Hearings
October 11, 2022	November 8, 2022
December 13, 2022	January 10, 2023



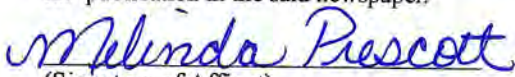
PUBLISHER'S AFFIDAVIT OF
PUBLICATION STATE OF FLORIDA
COUNTY OF CHARLOTTE:

Before the undersigned authority personally appeared **Melinda Prescott**, who on oath says that she is the Legal Advertising Representative of The Daily Sun, a newspaper published at Charlotte Harbor in Charlotte County, Florida; that the attached copy of advertisement, being a **Legal Notice** that was published in said newspaper in the issue(s)

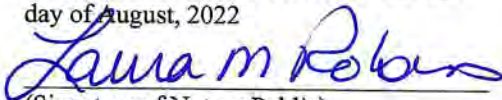
08/14/2022, 08/21/2022

as well as being posted online at www.yoursun.com and www.floridapublicnotices.com.

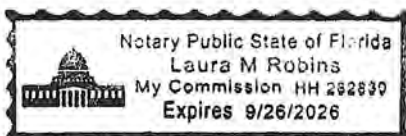
Affiant further says that the said newspaper is a newspaper published at Charlotte Harbor, in said Charlotte County, Florida, and that the said newspaper has heretofore been continuously published in said Charlotte County, Florida, Sarasota County, Florida and DeSoto County, Florida, each day and has been entered as periodicals matter at the post office in Punta Gorda, in said Charlotte County, Florida, for a period of 1 year next preceding the first publication of the attached copy of advertisement; and affiant further says that he or she has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.


(Signature of Affiant)

Sworn and subscribed before me this 22nd
day of August, 2022


(Signature of Notary Public)

Personally known X OR Produced
Identification



NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2022 AND FISCAL YEAR 2023 BUDGETS; AND NOTICE OF REGULAR BOARD OF SUPERVISORS MEETING.

The purpose of this meeting is for the Board to consider the adoption of the Proposed Budget(s) ("**Proposed Budget**") of the District for the fiscal years ending September 30, 2022 ("**Fiscal Year 2022**") and September 30, 2023 ("**Fiscal Year 2023**"). A regular board meeting of the District will also be held at that time where the Board may consider any other business that may properly come before it. A copy of the agenda and Proposed Budget may be obtained at the offices of the District Manager, c/o J.P. Ward and Associates, LLC, 2301 Northeast 37th Street, Fort Lauderdale, Florida 33308, Phone 954-658-4900 ("**District Manager's Office**"), during normal business hours.

Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearing or meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.



PUBLISHER'S AFFIDAVIT OF
PUBLICATION STATE OF FLORIDA
COUNTY OF CHARLOTTE:

Before the undersigned authority personally appeared **Melinda Prescott**, who on oath says that she is the Legal Advertising Representative of The Daily Sun, a newspaper published at Charlotte Harbor in Charlotte County, Florida; that the attached copy of advertisement, being a **Legal Notice** that was published in said newspaper in the issue(s)

08/14/2022, 08/21/2022

as well as being posted online at www.yoursun.com and www.floridapublicnotices.com.

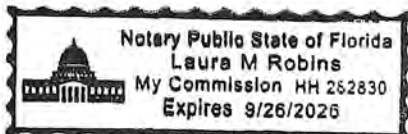
Affiant further says that the said newspaper is a newspaper published at Charlotte Harbor, in said Charlotte County, Florida, and that the said newspaper has heretofore been continuously published in said Charlotte County, Florida, Sarasota County, Florida and DeSoto County, Florida, each day and has been entered as periodicals matter at the post office in Punta Gorda, in said Charlotte County, Florida, for a period of 1 year next preceding the first publication of the attached copy of advertisement; and affiant further says that he or she has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

Melinda Prescott
(Signature of Affiant)

Sworn and subscribed before me this 22nd
day of August, 2022

Laura M Robins
(Signature of Notary Public)

Personally known X OR Produced
Identification



NOTICE OF PUBLIC HEARINGS TO CONSIDER THE IMPOSITION OF ASSESSMENTS PURSUANT TO SECTIONS 170.07 AND 197.36, STATUTES, BY ISLAND LAKE ESTATES COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF SPECIAL MEETING OF ISLAND LAKE ESTATES COMMUNITY DEVELOPMENT DISTRICT

In accordance with Chapters 170, 190 and 197, *Florida Statutes*, the Island Lake Estates Community Development District's ("District") Board of Supervisors ("Board") hereby provides notice of the following public hearings and public meeting:

PUBLIC HEARINGS AND MEETING

DATE:	Tuesday, September 13, 2022
TIME:	9:30 A.M.
LOCATION:	Country Inn and Suites 24244 Corporate Court Port Charlotte, Florida 33954

The purpose of the public hearings announced above is to consider the imposition of special assessments ("Debt Assessments"), and adoption of assessment rolls to secure proposed bonds, on benefited lands within the District, and, to provide for the levy, collection and enforcement of the Debt Assessments. The proposed bonds secured by the Debt Assessments are intended to finance certain public infrastructure improvements, including, but not limited to, stormwater management, water and sewer utilities, landscape, irrigation, lighting, and other infrastructure improvements (together, "Project"), benefitting certain lands within the District. The Project is described in more detail in the Engineer's Report, dated June 28, 2022 ("Engineer's Report"). Specifically, the Project includes a Capital Improvement Plan to provide public infrastructure benefitting all lands within the District, as identified in the Engineer's Report. The Debt Assessments are proposed to be levied as one or more assessment liens and allocated to the benefitted lands within various assessment areas, as set forth in the *Master Special Assessment Methodology Report*, dated July 12, 2022 ("Assessment Report"). At the conclusion of the public hearings, the Board will, by resolution, levy and impose assessments as finally approved by the Board. A special meeting of the District will also be held where the Board may consider any other business that may properly come before it.

The District consists of 169.69 acres of land and is located entirely within Charlotte County, Florida ("County"). The site is generally located south of San Casa Drive, west of Telman Road, and north and east of Placida Road. A geographic depiction of the District is shown below. All lands within the District are expected to be improved in accordance with the reports identified above.

A description of the property to be assessed and the amount to be assessed to each piece or parcel of property may be ascertained at the "District's Office" located at c/o JP Ward and Associates, LLC, 2301 Northeast 37th Street, Fort Lauderdale, Florida 33308, Phone 954-658-4900, E-Mail: JimWard@JPWardAssociates.com. Also, a copy of the agendas and other documents referenced herein may be obtained from the District Office.

TION TO BE PAID BY ASSESSMENTS, AND THE MANNER AND TIMING IN WHICH ASSESSMENTS ARE TO BE PAID; DESIGNATING THE LANDS UPON WHICH ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT AND A PRELIMINARY ASSESSMENT ROLL; ADDRESSING THE SETTING OF PUBLIC HEARING; PROVIDING FOR PUBLICATION OF THIS RESOLUTION; AND ADDRESSING CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE.

RECITALS

WHEREAS, the Island Lake Estates Community Development District ("District") is a local unit of special-purpose government organized and existing under and pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the District is authorized by Chapter 190, *Florida Statutes*, to finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, or reconstruct certain infrastructure and services necessitated by the development of, and serving lands within, the District; and

WHEREAS, the District hereby determines to undertake, install, plan, establish, construct or reconstruct, enlarge or extend, equip, acquire, operate, and/or maintain the infrastructure improvements ("Project") all as described in the District's *Master Engineer's Report*, dated July 2022, which is attached hereto as Exhibit A and incorporated herein by reference; and

WHEREAS, it is in the best interest of the District to pay for all or a portion of the cost of the Project by the levy of special assessments ("Assessments") using the methodology set forth in that *Master Special Assessment Methodology*, dated June 12, 2022, which is attached hereto as Exhibit B, incorporated herein by reference, and on file with the District Manager at c/o JP Ward & Associates LLC, 2301 Northeast 37th Street, Fort Lauderdale, Florida 33308 ("District Records Office"); and

WHEREAS, the District is empowered by Chapter 190, the Uniform Community Development District Act, Chapter 170, Supplemental and Alternative Method of Making Local Municipal Improvements, and Chapter 197, the Uniform Method for the Levy, Collection and Enforcement of Non-Ad Valorem Assessments, *Florida Statutes*, to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain the Project and to impose, levy and collect the Assessments;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE ISLAND LAKE ESTATES COMMUNITY DEVELOPMENT DISTRICT:

provided for.

6. ASSESSMENT PLAT
Florida Statutes, there is an assessment plat for certain plans and specifications. The estimated cost of the inspection by the District is provided for.

7. PRELIMINARY ASSESSMENT ROLL
Section 170.06, *Florida Statutes*, has caused to be made a preliminary assessment roll in accordance with the requirements of Exhibit B hereto, which shows the amount of benefit to each lot or parcel of land and into which the assessment roll is hereby adopted. The preliminary assessment roll is hereby adopted.

8. PUBLIC HEARING TO PROVIDE NOTICE OF THE PUBLIC HEARINGS
Sections 170.07 and 197.36, *Florida Statutes*, require other provisions of *Florida Statutes* to be followed at two public hearings to

NOTICE

DATE:

TIME:

LOCATION:

The purpose of the public hearings is to provide notice of the proposed assessment roll, a copy of which is attached as Exhibit B. Interested parties may object to the assessment roll or submit their comments to the District Records Office.

Notice of said hearings will be given with Chapters 170, 190 and 197, *Florida Statutes*. The District Manager is hereby giving said notice in a newspaper of general circulation in Charlotte County (by two copies) with the first publication of the date of the hearing. The District Manager shall file a public hearing notice with the Secretary verifying such notice. The District Manager is further authorized to give notice (30) days written notice of this hearing to the owner of the property and include in such notice a copy of the assessment roll for each such

PUBLIC HEARINGS TO CONSIDER THE IMPOSITION OF SPECIAL ASSESSMENTS PURSUANT TO SECTIONS 170.07 AND 197.3632, FLORIDA STATUTES, BY ISLAND LAKE ESTATES COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF SPECIAL MEETING OF ISLAND LAKE ESTATES COMMUNITY DEVELOPMENT DISTRICT

Sections 170, 190 and 197, *Florida Statutes*, the Island Lake Estates Community Development District Supervisors ("Board") following public hearings and

September 13, 2022

Country Inn and Suites
Corporate Court
Port Charlotte, Florida 33954

Public hearings announced above for special assessments for the adoption of assessment rolls for benefited lands within the Levy, collection and enforcement of the same. The proposed bonds are intended to finance improvements, including, but not limited to, water and sewer treatment, and other infrastructure, ("Project"), benefitting the Project. The Project is described in the report, dated June 28, 2022, and, orally, the Project includes to provide public infrastructure within the District, as identified in the assessment reports. The proposed assessment liens and allocation of various assessment areas, ("Assessment Methodology") ("Assessment Report"). At the public hearings, the Board will, among other things, consider the assessments as finally adopted at the next meeting of the District and may consider any other matters before it.

69.69 acres of land and water in Charlotte County, Florida ("County"), south of San Casa Drive, and east of Placida Road. The District is shown below. All property is to be improved in accordance with the plan identified above.

The assessed and the unassessed piece or parcel of property is located at c/o the District's Office

AND THE MANNER AND TIMING IN WHICH ASSESSMENTS ARE TO BE PAID; DESIGNATING THE LANDS UPON WHICH ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT AND A PRELIMINARY ASSESSMENT ROLL; ADDRESSING THE SETTING OF PUBLIC HEARING; PROVIDING FOR PUBLICATION OF THIS RESOLUTION; AND ADDRESSING CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE.

RECITALS

WHEREAS, the Island Lake Estates Community Development District ("District") is a local unit of special-purpose government organized and existing under and pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the District is authorized by Chapter 190, *Florida Statutes*, to finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, or reconstruct certain infrastructure and services necessitated by the development of, and serving lands within, the District; and

WHEREAS, the District hereby determines to undertake, install, plan, establish, construct or reconstruct, enlarge or extend, equip, acquire, operate, and/or maintain the infrastructure improvements ("Project") all as described in the District's *Master Engineer's Report*, dated July 2022, which is attached hereto as Exhibit A and incorporated herein by reference; and

WHEREAS, it is in the best interest of the District to pay for all or a portion of the cost of the Project by the levy of special assessments ("Assessments") using the methodology set forth in that *Master Special Assessment Methodology*, dated June 12, 2022, which is attached hereto as Exhibit B, incorporated herein by reference, and on file with the District Manager at c/o JP Ward & Associates LLC, 2301 Northeast 37th Street, Fort Lauderdale, Florida 33308 ("District Records Office"); and

WHEREAS, the District is empowered by Chapter 190, the Uniform Community Development District Act, Chapter 170, Supplemental and Alternative Method of Making Local Municipal Improvements, and Chapter 197, the Uniform Method for the Levy, Collection and Enforcement of Non-Ad Valorem Assessments, *Florida Statutes*, to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain the Project and to impose, levy and collect the Assessments;

provided for.

6. ASSESSMENT PLAT. Pursuant to Section 170.04, *Florida Statutes*, there is on file, at the District Records Office, an assessment plat showing the area to be assessed, with certain plans and specifications describing the Project and the estimated cost of the Project, all of which shall be open to inspection by the public.

7. PRELIMINARY ASSESSMENT ROLL. Pursuant to Section 170.06, *Florida Statutes*, the District Manager has caused to be made a preliminary assessment roll, in accordance with the method of assessment described in Exhibit B hereto, which shows the lots and lands assessed, the amount of benefit to and the assessment against each lot or parcel of land and the number of annual installments into which the assessment may be divided, which assessment roll is hereby adopted and approved as the District's preliminary assessment roll.

8. PUBLIC HEARINGS DECLARED; DIRECTION TO PROVIDE NOTICE OF THE HEARINGS. Pursuant to Sections 170.07 and 197.3632(4)(b), *Florida Statutes*, among other provisions of Florida law, there are hereby declared two public hearings to be held as follows:

NOTICE OF PUBLIC HEARINGS

DATE:	Tuesday, September 13, 2022
TIME:	9:30 A.M.
LOCATION:	Country Inn and Suites 24244 Corporate Court Port Charlotte, Florida 33954

The purpose of the public hearings is to hear comment and objections to the proposed special assessment program for District improvements as identified in the preliminary assessment roll, a copy of which is on file and as set forth in Exhibit B. Interested parties may appear at that hearing or submit their comments in writing prior to the hearings at the District Records Office.

Notice of said hearings shall be advertised in accordance with Chapters 170, 190 and 197, *Florida Statutes*, and the District Manager is hereby authorized and directed to place said notice in a newspaper of general circulation within Charlotte County (by two publications one week apart with the first publication at least twenty (20) days prior to the date of the hearing established herein). The District Manager shall file a publisher's affidavit with the District Secretary verifying such publication of notice. The District Manager is further authorized and directed to give thirty

A description of the property to be assessed and the amount to be assessed to each piece or parcel of property may be ascertained at the "District's Office" located at c/o JP Ward and Associates, LLC, 2301 Northeast 37th Street, Fort Lauderdale, Florida 33308, Phone 954-658-4900, E-Mail: JimWard@JPWardAssociates.com. Also, a copy of the agendas and other documents referenced herein may be obtained from the District Office.

Proposed Debt Assessments

The proposed Debt Assessments are in the total principal amount of \$13,220,000 (not including interest or collection costs), and are as follows:

Product Type	Number of Units	ERU	Maximum Principal Bond Assessments	Maximum Annual Bond Assessments
Villas	106	0.75	\$22,846	\$1,776
Executive Homes 51'-60'	215	1.25	\$38,076	\$2,960
Manor Homes 61'-70'	79	1.0	\$30,461	\$2,368

*Amount includes principal only, and not interest or collect costs

**Amount includes estimated 3% County collection costs and 4% early payment discounts

The assessments may be prepaid in whole at any time, or in some instances in part, or may be paid in not more than thirty (30) annual installments subsequent to the issuance of debt to finance the improvements. These annual assessments will be collected on the County tax roll by the Tax Collector. Alternatively, the District may choose to directly collect and enforce these assessments.

The public hearings and meeting are open to the public and will be conducted in accordance with Florida law. The public hearings and meeting may be continued to a date, time, and place to be specified on the record. There may be occasions when staff or board members may participate by speaker telephone. Any person requiring special accommodations because of a disability or physical impairment should contact the District Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

Please note that all affected property owners have the right to appear and comment at the public hearings and meeting, and may also file written objections with the District Office within twenty (20) days of issuance of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

District Manager

RESOLUTION 2022-20

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ISLAND LAKE ESTATES COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS; DESIGNATING THE NATURE AND LOCATION OF THE PROPOSED IMPROVEMENTS; DECLARING THE TOTAL ESTIMATED COST OF THE IMPROVEMENTS, THE POR-

enlarge or extend, equip, operate, and maintain the Project and to impose, levy and collect the Assessments;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE ISLAND LAKE ESTATES COMMUNITY DEVELOPMENT DISTRICT:

1. AUTHORITY FOR THIS RESOLUTION; INCORPORATION OF RECITALS. This Resolution is adopted pursuant to the provisions of Florida law, including without limitation Chapters 170, 190 and 197, *Florida Statutes*. The recitals stated above are incorporated herein and are adopted by the Board as true and correct statements.

2. DECLARATION OF ASSESSMENTS. The Board hereby declares that it has determined to make the Project and to defray all or a portion of the cost thereof by the Assessments.

3. DESIGNATING THE NATURE AND LOCATION OF IMPROVEMENTS. The nature and general location of, and plans and specifications for, the Project are described in **Exhibit A**, which is on file at the District Records Office. **Exhibit B** is also on file and available for public inspection at the same location.

4. DECLARING THE TOTAL ESTIMATED COST OF THE IMPROVEMENTS, THE PORTION TO BE PAID BY ASSESSMENTS, AND THE MANNER AND TIMING IN WHICH THE ASSESSMENTS ARE TO BE PAID.

A. The total estimated cost of the Project is **\$10,960,000.00** ("Estimated Cost").

B. The Assessments will defray approximately **\$13,220,000.00**, which is the anticipated maximum par value of any bonds and which includes all or a portion of the Estimated Cost, as well as other financing-related costs, as set forth in **Exhibit B**, and which is in addition to interest and collection costs. On an annual basis, the Assessments will defray no more than **\$1,028,000.00** per year, again as set forth in **Exhibit B**.

C. The manner in which the Assessments shall be apportioned and paid is set forth in **Exhibit B**, as may be modified by supplemental assessment resolutions. The Assessments may be imposed as one or more special assessment liens, as set forth in applicable supplemental assessment resolutions, and, with respect to any particular lien, the Assessments shall be paid in not more than (30) thirty yearly installments. The Assessments may be payable at the same time and in the same manner as are ad-valorem taxes and collected pursuant to Chapter 197, *Florida Statutes*; provided, however, that in the event the uniform non ad-valorem assessment method of collecting the Assessments is not available to the District in any year, or if determined by the District to be in its best interest, the Assessments may be collected as is otherwise permitted by law, including but not limited to by direct bill. The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

5. DESIGNATING THE LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED. The Assessments securing the Project shall be levied on benefitted lands within the District, and as described in **Exhibit B**, and as further designated by the assessment plat hereinafter

Manager shall file a plat with the Secretary verifying such. The District Manager is further authorized to give (30) days written notice of this hearing to the owner of the property and include in such notice for each such property to be improved and no assessments may be levied until the District Office. The District Manager may also file by affidavit with the District

9. PUBLICATION OF RESOLUTION. 170.05, *Florida Statutes*, shall be directed to cause this Resolution to be published (once a week for two (2) weeks) in circulation within Charlestown and other notice as may be required in the best interests of the District.

10. CONFLICTS. All resolutions herewith are, to the extent they conflict, repealed.

11. SEVERABILITY. If any provision of this resolution be declared invalid, the validity, force, and effect of the remaining section of this resolution shall not be impaired unless it clearly appears that the section is so dependent upon the provision to be invalid or unconstitutional.

12. EFFECTIVE DATE. This Resolution shall be effective upon its adoption.

PASSED AND ADOPTED

ATTEST:

James P. Ward, Secretary

ISLAND LAKE ESTATES COMMUNITY DEVELOPMENT DISTRICT

Scott Edwards, Chairman

**Exhibit A: Engineer's Site Plan
Exhibit B: Master Specification
dated July 12, 2022**



assessed and the
ce or parcel of property
s Office" located at c/o
Northeast 37th Street,
one 954-658-4900,
es.com. Also, a copy of
referenced herein may

Assessments

are in the total principal
ing interest or collection

Maximum Principal Bond Assessments	Maximum Annual Bond Assessments
\$22,846	\$1,776
\$38,076	\$2,960
\$30,461	\$2,368

and not interest or collect

County collection costs

paid in whole at any
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Office at least forty-eight
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71 (TTY) / 1-800-955-8770
District Office.

property owners have
nt at the public hearings
written objections with the
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gs and that accordingly, the
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be based.

anager

ON 2022-20

BOARD OF SUPERVISORS OF
S COMMUNITY DEVELOP-
NG SPECIAL ASSESSMENTS;
t AND LOCATION OF THE
S; DECLARING THE TOTAL
IMPROVEMENTS, THE POR-

enlarge or extend, equip, operate, and maintain the Project
and to impose, levy and collect the Assessments;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE ISLAND LAKE ESTATES COMMUNITY DEVELOPMENT DISTRICT:

1. AUTHORITY FOR THIS RESOLUTION; INCORPORATION OF RECITALS. This Resolution is adopted pursuant to the provisions of Florida law, including without limitation Chapters 170, 190 and 197, *Florida Statutes*. The recitals stated above are incorporated herein and are adopted by the Board as true and correct statements.

2. DECLARATION OF ASSESSMENTS. The Board hereby declares that it has determined to make the Project and to defray all or a portion of the cost thereof by the Assessments.

3. DESIGNATING THE NATURE AND LOCATION OF IMPROVEMENTS. The nature and general location of, and plans and specifications for, the Project are described in **Exhibit A**, which is on file at the District Records Office. **Exhibit B** is also on file and available for public inspection at the same location.

4. DECLARING THE TOTAL ESTIMATED COST OF THE IMPROVEMENTS, THE PORTION TO BE PAID BY ASSESSMENTS, AND THE MANNER AND TIMING IN WHICH THE ASSESSMENTS ARE TO BE PAID.

A. The total estimated cost of the Project is **\$10,960,000.00** ("Estimated Cost").

B. The Assessments will defray approximately **\$13,220,000.00**, which is the anticipated maximum par value of any bonds and which includes all or a portion of the Estimated Cost, as well as other financing-related costs, as set forth in **Exhibit B**, and which is in addition to interest and collection costs. On an annual basis, the Assessments will defray no more than **\$1,028,000.00** per year, again as set forth in **Exhibit B**.

C. The manner in which the Assessments shall be apportioned and paid is set forth in **Exhibit B**, as may be modified by supplemental assessment resolutions. The Assessments may be imposed as one or more special assessment liens, as set forth in applicable supplemental assessment resolutions, and, with respect to any particular lien, the Assessments shall be paid in not more than (30) thirty yearly installments. The Assessments may be payable at the same time and in the same manner as are ad-valorem taxes and collected pursuant to Chapter 197, *Florida Statutes*; provided, however, that in the event the uniform non ad-valorem assessment method of collecting the Assessments is not available to the District in any year, or if determined by the District to be in its best interest, the Assessments may be collected as is otherwise permitted by law, including but not limited to by direct bill. The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

5. DESIGNATING THE LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED. The Assessments securing the Project shall be levied on benefitted lands within the District, and as described in **Exhibit B**, and as further designated by the assessment plat hereinafter

Manager shall file a publication of notice. The District Secretary verifying such publication of notice. The District Manager is further authorized and directed to give thirty (30) days written notice by mail of the time and place of this hearing to the owners of all property to be assessed and include in such notice the amount of the assessment for each such property owner, a description of the areas to be improved and notice that information concerning all assessments may be ascertained at the District Records Office. The District Manager shall file proof of such mailing by affidavit with the District Secretary.

9. PUBLICATION OF RESOLUTION. Pursuant to Section 170.05, *Florida Statutes*, the District Manager is hereby directed to cause this Resolution to be published twice (once a week for two (2) weeks) in a newspaper of general circulation within Charlotte County and to provide such other notice as may be required by law or desired in the best interests of the District.

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

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

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

PASSED AND ADOPTED this 9th day of August 2022.

ATTEST:

James P. Ward, Secretary

ISLAND LAKE ESTATES COMMUNITY DEVELOPMENT DISTRICT

Scott Edwards, Chairman

Exhibit A: Engineer's Report, dated June 28, 2022
Exhibit B: Master Special Assessment Methodology, dated July 12, 2022



adno=3858354-1



**PUBLISHER'S AFFIDAVIT OF
PUBLICATION STATE OF FLORIDA COUNTY
OF CHARLOTTE:**

Before the undersigned authority personally appeared Melinda Prescott, who on oath says that she is the Legal Advertising Representative of The Daily Sun, a newspaper published at Charlotte Harbor in Charlotte County, Florida; that the attached copy of advertisement, being a Legal Notice that was published in said newspaper in the issue(s)

08/07/22, 08/14/22, 08/21/22, 08/28/22

as well as being posted online at www.yoursun.com and www.floridapublicnotices.com.

Affiant further says that the said newspaper is a newspaper published at Charlotte Harbor, in said Charlotte County, Florida, and that the said newspaper has heretofore been continuously published in said Charlotte County, Florida, Sarasota County, Florida and DeSoto County, Florida, each day and has been entered as periodicals matter at the post office in Punta Gorda, in said Charlotte County, Florida, for a period of 1 year next preceding the first publication of the attached copy of advertisement; and affiant further says that he or she has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

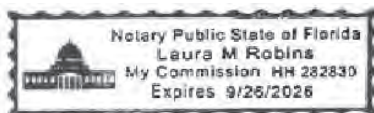
Melinda Prescott

(Signature of Affiant)

Sworn and subscribed before me this Subscribed
and sworn to before me this 29th day of August,
2022

Laura M Robins

(Signature of Notary Public)



Personally known X OR Produced Identification

**ISLAND LAKE ESTATES
COMMUNITY DEVELOPMENT
DISTRICT**

**NOTICE OF THE DISTRICT'S
INTENT TO USE THE
UNIFORM METHOD
OF COLLECTION OF NON-AD
VALOREM ASSESSMENTS**

Notice is hereby given that the Island Lake Estates Development District ("District") intends to use the uniform method of collecting non-ad valorem assessments to be levied by the District pursuant to Section 197.3632, Florida Statutes. The Board of Supervisors of the District will conduct a public hearing on **September 13, 2022, at 9:30 a.m.** at the **Country Inn & Suites, 24244 Corporate Court, Port Charlotte, Florida 33954**. The meeting is being held for the necessary public purpose of considering such business as more fully identified in the meeting agenda, a copy of which will be posted on the District's website at www.islandlakeestatescdd.org.

The purpose of the public hearing is to consider the adoption of a resolution authorizing the District to use the uniform method of collecting non-ad valorem assessments to be levied by the District on properties located on land included in, or to be added to, the District. The District may levy non-ad valorem assessments for the purpose of financing, acquiring, maintaining and/or operating community development facilities, services and improvements within and without the boundaries of the District. Owners of the properties to be assessed and other interested parties may appear at the public hearing and be heard regarding the use of the uniform method of collecting such non-ad valorem assessments.

The public hearing is open to the public and will be conducted in accordance with the provisions of Florida law. The public hearing may be continued to a date, time, and place to be specified on the record. There may be occasions when Board Supervisors or District Staff may participate by speaker telephone.

Any person requiring special accommodations at this hearing because of a disability or physical impairment should contact the District Manager, c/o JP Ward and Associates, LLC, 2301 Northeast 37th Street, Fort Lauderdale, Florida 33308, Phone 954-658-4900, at least forty-eight (48) hours prior to the hearing. If you are hearing or speech impaired, please contact the Florida Relay Service by

dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager.

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearing is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

**Island Lake Estates
Community Development
District
James P. Ward, District
Manager**

Publish:
August 7, 14, 21, 28, 2022
429957 3852066

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**MINUTES OF MEETING
ISLAND LAKE ESTATES
COMMUNITY DEVELOPMENT DISTRICT**

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The Landowner's Meeting of the Board of Supervisors of Island Lake Estates Community Development District was held on Tuesday, August 9, 2022, at 9:30 A.M. at the Country Inn and Suites, 24244 Corporate Court, Port Charlotte, Florida 33954.

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Landowners Present:

David Truxton

Assistant Secretary

Also present were:

James P. Ward

District Manager

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

District Manager James P. Ward called the meeting to order at approximately 9:30 a.m.

SECOND ORDER OF BUSINESS

Election of a Chairperson

Election of a Chairperson for the purpose of Conducting the Landowner's Meeting

Mr. Ward: I have one landowner's proxy today from VRPFL6, LLC., appointing Dave Truxton as the proxy holder for today's landowner's meeting. Mr. Truxton, I know you are the only landowner present, would you like to conduct the meeting, or I will be more than happy to continue to do that for you.

Mr. Truxton asked Mr. Ward to continue as the Chair.

THIRD ORDER OF BUSINESS

Election of Supervisors

Election of Supervisors

- a) Determination of the Number of Voting Units Represented or Assigned by Proxy
- b) Nominations of Supervisors (Five Positions)
- c) Casting of Ballots
- d) Ballot Tabulations and Results

Mr. Ward: *The purpose of the landowner's meeting is to elect five members to serve on the Board. The record will reflect that this is the first landowner's meeting that we have had since the establishment of the District itself. The first item on the Agenda is the determination of number of voting units represented or assigned by proxy. There are 169.69 acres of land within the boundaries of the District. There are 170 votes appointed by the landowner to Mr. Truxton. When the original proxy was signed, at the time we did not know that the land was platted, it is now platted, and as such there are a total of 292 votes at today's landowner's meeting and Mr. Truxton has been assigned 170 of those, so I think he's going to win anyways. He will vote the number of units that he has today. It would be appropriate for you Mr. Truxton to nominate five individuals to serve on the Board.*

Mr. Truxton nominated Russell Smith, David Truxton, Scott Edwards, Terry Kirshner, and Andrew Nelson.

Mr. Ward gave Mr. Truxton a ballot to fill out, sign and return upon completion. Mr. Truxton complied.

Mr. Ward read the results into the record: *Mr. Truxton received 169 votes, Mr. Nelson received 168, Mr. Smith and Mr. Edwards received 170 votes, and Mr. Kirshner received 168 votes. So, Mr. Smith and Mr. Edwards will be sworn in at the next meeting for 4-year terms and the remaining members will be sworn in for 2-year terms.*

FOURTH ORDER OF BUSINESS

Landowner's Questions or Comments

Mr. Ward asked if Mr. Truxton had any questions or comments; Mr. Truxton did not.

FIFTH ORDER OF BUSINESS

Adjournment

Mr. Ward adjourned the meeting at approximately 9:34 a.m.

Island Lake Estates Community Development District

James P. Ward, Secretary

Scott Edwards, Chairman

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**MINUTES OF MEETING
ISLAND LAKE ESTATES
COMMUNITY DEVELOPMENT DISTRICT**

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The Regular Meeting of the Board of Supervisors of Island Lake Estates Community Development District was held on Tuesday, August 9, 2022, at 9:30 A.M. at the Country Inn and Suites, 24244 Corporate Court, Port Charlotte, Florida 33954.

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Present and constituting a quorum:

Scott Edwards	Chair
David Truxton	Assistant Secretary
Terry Kirshner	Assistant Secretary
Andrew Nelson	Assistant Secretary

Absent:

Russell Smith	Vice Chair
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Also present were:

James P. Ward	District Manager
Jere Earlywine	District Attorney

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

District Manager James P. Ward called the meeting to order at approximately 9:34 a.m. He stated all Members of the Board were present at roll call, with the exception of Supervisor Smith, constituting a quorum.

SECOND ORDER OF BUSINESS

Administration of Oath of Office

Administration of Oath of Office for the Board of Supervisors of the Island Lake Estates Community Development District

a) Oath of Office

b) Guide to the Sunshine Law and Code of Ethics for Public Employees

c) Form 1 – Statement of Financial Interests

Mr. Ward: Since we had a landowner's meeting just prior to today's meeting I have to swear you all in again even though you are on the existing Board.

Mr. Ward distributed the necessary forms and indicated there was no need to file the Form 1 again at this point. As a notary public, he administered the Oath of Office to the Board Members; the Oaths were signed and returned to Mr. Ward for the record.

THIRD ORDER OF BUSINESS**Consideration of Resolution 2022-20**

Consideration of Resolution 2022-20, a resolution of the Board of Supervisors of the Island Lake Estates Community Development District Re-Designating Certain Officers of the Island Lake Estates Landing Community Development District following the Landowners' Election

Mr. Ward indicated the existing slate had Mr. Scott Edwards serving as Chairperson, Mr. Russell Smith as Vice Chair, the remaining Board Members serving as Assistant Secretaries while he served as Secretary and Treasurer. He indicated if this was acceptable a motion to adopt Resolution 2022-20 was in order.

On MOTION made by Mr. Scott Edwards, seconded by Mr. Drew Nelson, Resolution 2022-20 was adopted, and the Chair was authorized to sign.

FOURTH ORDER OF BUSINESS**Consideration of Resolution 2022-21**

Consideration of Resolution 2022-21, a resolution of the Board of Supervisors of the Island Lake Estates Community Development District canvassing and certifying the results of the landowners' election of Supervisors held pursuant to Section 190.006(2), Florida Statutes

Mr. Ward: In section 1, Seat 1, will be Mr. Smith with 170 votes, in Seat 2 will be Mr. Truxton with 169 votes, in Seat 3 will be Mr. Edwards with 170 votes, in Seat 4 will be Mr. Kirshner with 168 votes, and in Seat 5 will be Mr. Nelson with 168 votes. In section 2, the four-year terms will be held by Mr. Smith and Mr. Edwards. The two-year terms will be held by Mr. Truxton, Mr. Nelson and Mr. Kirshner.

On MOTION made by Mr. Terry Kirshner, seconded by Mr. Drew Nelson, Resolution 2022-21 was adopted, and the Chair was authorized to sign.

FIFTH ORDER OF BUSINESS**Consideration of Minutes****July 12, 2022 - Regular Meeting Minutes**

Mr. Ward asked if there were any additions, corrections, or deletions to the Minutes. Hearing none, he called for a motion.

On MOTION made by Mr. Terry Kirshner, seconded by Mr. Drew Nelson, and with all in favor, the July 12, 2022 Regular Meeting Minutes were approved.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2022-22

Consideration of Resolution 2022-22, a resolution of the Board of Supervisors of the Island Lake Estates Community Development District declaring special assessments, designating the nature and location of the proposed improvements, declaring the total estimated cost of the improvements the portion to be paid by assessments, and the manner and timing in which the assessments are to be paid, designating the lands upon which the assessments shall be levied, providing for an assessment plat and a preliminary assessment roll, addressing the setting of a public hearing and providing for publication

Mr. Ward: This Resolution was deferred from the last meeting and started the capital assessments process for this District related to all of the property currently within the boundaries of the District. Attached to the Resolution are two exhibits. One is the engineer's report. That Master Engineer's Report identifies the anticipated number of units to be constructed within the District, along with its various product types. The total is 500 units, and it identifies, most importantly, the types of facilities that will be constructed in accordance with Chapter 190 and the estimated cost of those improvements which is \$10,960,000 dollars. In addition to that report is a Master Special Assessment Methodology. That report takes the estimated cost of the project and assigns various equivalent residential units to it which allows us to then notate how much of the \$10.9 million dollars' worth of infrastructure will be levied across all of the property within the District itself. We do that by an ERU factor on the various units. The smaller the product, the smaller the ERU, which means the smaller the assessment; the larger the product, the larger the ERU which means the larger the assessment. So, the \$10,960,000 dollars that equates to an overall allocation of debt of \$13,220,000 dollars. This Resolution also sets a public hearing date, time and location scheduled for Tuesday, September 13, 2022, at 9:30 a.m. here at the Country Inn and Suites, 24244 Corporate Court, Port Charlotte, Florida 33954. It's important to note. Please put that date on your calendar. Once we adopt this Resolution today, if there is a change to that date we have to go back and restart this process. I just need three of you here. He asked if there were any questions; hearing none, he called for a motion.

Mr. Truxton – the platted lots for them, and then also, we've got estate homes; actually, manor homes is the second lot category for 51 to 60. That's actually the 215. It looks like the numbers are swapped between manor and estate homes. The second category should be executive homes which is 51 to 60 feet and that maybe counts 215. On the estates, which Lennar refers to as our manor homes, it's 61 to 70, and that's 106. It should read Twin Villa Executive Homes at 215.

Mr. Ward: I will ask you to go ahead and adopt the Resolution subject to my amending the assessment report consistent with what you just noted of record which are Manor Homes will change to Estate Homes and they will be 215, and the Estate Homes will change to Manor Homes and that will be 106 units. So, the total remains the same at 400.

On MOTION made by Mr. David Truxton, seconded by Mr. Drew Nelson, Resolution 2022-22 was adopted as amended, and the Chair was authorized to sign.

SEVENTH ORDER OF BUSINESS**Consideration of Proposals****Ranking of engineering proposal(s) to serve as District Engineer and consideration and approval of a Master Engineering Services Agreement****a) Ranking of engineering proposals****b) Consideration and approval of the form of Master Engineering Services Agreement between the Island Lake Estates Community Development District and Banks Engineering, for Engineering Services**

Mr. Ward: We received one proposal from Banks Engineering to serve as engineer for the District. Statute requires you to rank them, and then for Staff to go back and enter into negotiations with them pursuant to an agreement. Since you only received one submittal, I'm going to ask you to rank the firm as #1, and then I'll ask for a separate motion to enter into an agreement with the firm.

On MOTION made by Mr. Terry Kirshner, seconded by Mr. Drew Nelson, and with all in favor, Banks Engineering was ranked as #1 firm to provide engineering services for the District.

Mr. Ward: Enclosed in your Agenda Packet is a form of Engineering Services Agreement; a typical form Jere and I have used for Districts for many years. Since we only received one proposal, I asked Banks to look at this and make sure they were okay with it. They have indicated that they are fine with the agreement, and it is consistent with the agreements they use with other CDDs. He asked if there were any questions; hearing none, he called for a motion.

On MOTION made by Mr. Terry Kirshner, seconded by Mr. Drew Nelson, and with all in favor, the form of Master Engineering Services Agreement between the Island Lake Estates Community Development District and Banks Engineering, for Engineering Services was approved

EIGHTH ORDER OF BUSINESS**Staff Reports****Staff Reports****I. District Attorney**

Mr. Earlywine: We have got our validation complaints filed, and the hearing is on November 7, 2022, so we should be in a position to issue bonds the second week of December. Everything is moving forward.

II. District Engineer

No report.

III. District Manager

I. Financial Statement for period ending July 31, 2022 (unaudited)

II. Board Meeting Dates for Balance of Fiscal Year 2022

i. Public Hearings:

1. Uniform Method of Collection - September 13, 2022, 9:30 A.M.

2. FY 2022 & FY2023 Budget – September 13, 2022, 9:30 A.M.

No report.

SEVENTH ORDER OF BUSINESS

Supervisor's Requests and Audience Comments

Mr. Ward asked if there were any Supervisor's Requests; there were none. He noted there were no audience members present in person or by audio or video, therefore, there were no audience comments or questions.

EIGHTH ORDER OF BUSINESS

Adjournment

Mr. Ward adjourned the meeting at approximately 9:50 a.m.

On MOTION made by Mr. Scott Edwards, seconded by Mr. Drew Nelson, and with all in favor, the meeting was adjourned.

Island Lake Estates Community Development District

James P. Ward, Secretary

Scott Edwards, Chairman

RESOLUTION 2022-23

THE ANNUAL APPROPRIATION RESOLUTION OF THE ISLAND LAKE ESTATES COMMUNITY DEVELOPMENT DISTRICT (THE “DISTRICT”) RELATING TO THE ANNUAL APPROPRIATION AND ADOPTING THE BUDGET FOR FISCAL YEAR 2022 (PARTIAL YEAR) BEGINNING MAY 24, 2022, AND ENDING SEPTEMBER 30, 2022, AND FISCAL YEAR 2023 BEGINNING OCTOBER 1, 2022, AND ENDING SEPTEMBER 30, 2023.

RECITALS

WHEREAS, the District Manager has submitted to the Board of Supervisors (the “Board”) a proposed budget for the current and next ensuing budget year along with an explanatory and complete financial plan for each fund of the Island Lake Estates Community Development District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, at least sixty (60) days prior to the adoption of the proposed annual budget (the “Proposed Budget”), the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

WHEREAS, the Board set September 13, 2022, as the date for a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1st of each year, the District Board by passage of an “Annual Appropriation Resolution” shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

WHEREAS, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF ISLAND LAKE ESTATES COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BUDGET.

- a. That the Board of Supervisors has reviewed the District Manager’s Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. That the District Manager’s Proposed Budget, attached hereto as Exhibit “A,” as amended by the Board pursuant to the adoption of this Annual Appropriation Resolution (and as amended by the District Manager, as permitted), is hereby

RESOLUTION 2022-23

THE ANNUAL APPROPRIATION RESOLUTION OF THE ISLAND LAKE ESTATES COMMUNITY DEVELOPMENT DISTRICT (THE "DISTRICT") RELATING TO THE ANNUAL APPROPRIATION AND ADOPTING THE BUDGET FOR FISCAL YEAR 2022 (PARTIAL YEAR) BEGINNING MAY 24, 2022, AND ENDING SEPTEMBER 30, 2022, AND FISCAL YEAR 2023 BEGINNING OCTOBER 1, 2022, AND ENDING SEPTEMBER 30, 2023.

adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes*, and incorporated herein by reference; provided, however, that the comparative figures contained in the adopted budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures and/or revised projections.

- c. That the adopted budget, as amended, shall be maintained in the office of the District Manager and at the District's Records Office and identified as "The Budget for Island Lake Estates Community Development District for the Fiscal Year 2022 ending September 30, 2022, and for the Fiscal Year 2023 ending September 30, 2023", as adopted by the Board of Supervisors on September 13, 2022.

SECTION 2. APPROPRIATIONS. There is hereby appropriated out of the revenues of the Island Lake Estates Community Development District, for the Fiscal Year 2022 beginning May 24, 2022, and ending September 30, 2022, the sum of **\$21,150.00** and for the Fiscal Year 2023 beginning October 1, 2022, and ending September 30, 2023, the sum of **\$97,643.00** to be raised by the levy of assessments and otherwise, which sum is deemed by the Board of Supervisors to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND 2022	\$ 21,150.00
TOTAL GENERAL FUND 2023	\$ 97,643.00

SECTION 4. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Annual Appropriation Resolution shall not affect the validity or enforceability of the remaining portions of this Annual Appropriation Resolution, or any part thereof.

SECTION 5. CONFLICT. That all Sections or parts of Sections of any Resolutions, Agreements, or actions of the Board of Supervisors in conflict are hereby repealed to the extent of such conflict.

SECTION 6. EFFECTIVE DATE. This Annual Appropriation Resolution shall take effect upon the passage and adoption of this Annual Appropriation Resolution by the Board of Supervisors of the Island Lake Estates Community Development District.

RESOLUTION 2022-23

THE ANNUAL APPROPRIATION RESOLUTION OF THE ISLAND LAKE ESTATES COMMUNITY DEVELOPMENT DISTRICT (THE "DISTRICT") RELATING TO THE ANNUAL APPROPRIATION AND ADOPTING THE BUDGET FOR FISCAL YEAR 2022 (PARTIAL YEAR) BEGINNING MAY 24, 2022, AND ENDING SEPTEMBER 30, 2022, AND FISCAL YEAR 2023 BEGINNING OCTOBER 1, 2022, AND ENDING SEPTEMBER 30, 2023.

PASSED AND ADOPTED this 13th day of September 2022.

ATTEST:

**ISLAND LAKE ESTATES COMMUNITY
DEVELOPMENT DISTRICT**

James P. Ward, Secretary

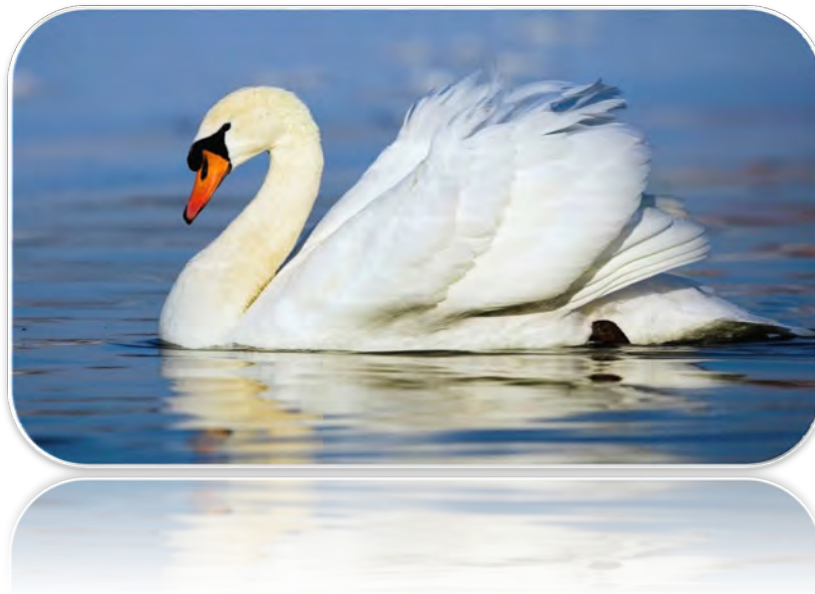
Scott Edwards, Chairman

Exhibit A: Fiscal Year 2022 and Fiscal Year 2023 Proposed Budget

Exhibit A

Fiscal Year 2022 and Fiscal Year 2023 Proposed Budget

ISLAND LAKE ESTATES COMMUNITY DEVELOPMENT DISTRICT



PROPOSED BUDGET

FISCAL YEAR 2022 (JUNE 14, 2022 THROUGH SEPTEMBER 30, 2022)
AND FISCAL YEAR 2023

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37 STREET, FT. LAUDERDALE, FL. 33308

T: 954-658-4900 E: JimWard@JPWardAssociates.com

Island Lake Estates Community Development District

General Fund - Budget

Fiscal Year 2022 (Partial Year) and Fiscal Year 2023

Description	FY 2022 (From 06/14/2022)	FY 2023
Revenues and Other Sources		
Carryforward	\$ -	\$ -
Interest Income - General Account	\$ -	\$ -
Assessment Revenue		
Assessments - On-Roll	\$ -	
Assessments - Off-Roll	\$ -	
Contributions - Private Sources		
Lennar Homes	\$ 21,150	\$ 97,643
Total Revenue & Other Sources	\$ 21,150	\$ 97,643
Appropriations		
Legislative		
Board of Supervisor's Fees	\$ -	\$ -
Board of Supervisor's - FICA	\$ -	\$ -
Executive		
Professional - Management	\$ 11,700	\$ 40,000
Financial and Administrative		
Audit Services	\$ -	\$ 5,700
Accounting Services	\$ -	\$ -
Assessment Roll Preparation	\$ -	\$ 8,000
Arbitrage Rebate Fees	\$ -	\$ 500
Other Contractual Services		
Recording and Transcription	\$ -	\$ -
Legal Advertising	\$ 2,500	\$ 3,500
Trustee Services	\$ -	\$ 5,500
Dissemination Agent Services	\$ -	\$ 4,000
Property Appraiser Fees	\$ -	\$ -
Bank Service Fees	\$ 75	\$ 350
Travel and Per Diem	\$ -	
Communications and Freight Services		
Telephone	\$ -	\$ -
Postage, Freight & Messenger	\$ 100	\$ 750
Rentals and Leases		
Miscellaneous Equipment	\$ -	\$ -
Computer Services (Web Site)	\$ 1,500	\$ 1,500
Insurance	\$ 1,000	\$ 6,000
Subscriptions and Memberships	\$ 175	\$ 175
Printing and Binding	\$ 100	\$ 100
Office Supplies	\$ -	\$ -

Island Lake Estates Community Development District

General Fund - Budget

Fiscal Year 2022 (Partial Year) and Fiscal Year 2023

Description	FY 2022 (From 06/14/2022)	FY 2023
Legal Services		
General Counsel	\$ 3,000	\$ 12,500
Other General Government Services		
Engineering Services	\$ 1,000	\$ 5,000
Contingencies		\$ -
Capital Outlay	\$ -	\$ -
Reserves		
Operational Reserve (Future Years)	\$ -	\$ -
Other Fees and Charges		
Discounts, Tax Collector Fee and Property Appraiser		
Fee	\$ -	\$ 4,068
Total Appropriations	\$ 21,150	\$ 97,643
Anticipated Unit Count		\$ 570

RESOLUTION 2022-24

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ISLAND LAKE ESTATES COMMUNITY DEVELOPMENT DISTRICT IMPOSING SPECIAL ASSESSMENTS, CERTIFYING AN ASSESSMENT ROLL AND APPROVING THE GENERAL FUND SPECIAL ASSESSMENT METHODOLOGY; PROVIDING A SEVERABILITY CLAUSE; PROVIDING FOR CONFLICT AND PROVIDING AN EFFECTIVE DATE.

RECITALS

WHEREAS, the Island Lake Estates Community Development District (the “District”) is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes* for the purpose of providing, operating, and maintaining infrastructure improvements, facilities and services to the lands within the District; and

WHEREAS, the District is located in Charlotte County, Florida (the “County”); and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District’s adopted Improvement Plan and Chapter 190, *Florida Statutes*; and

WHEREAS, the Board of Supervisors (the “Board”) of the District hereby determines to undertake various operations and maintenance activities described in the District’s budget for Fiscal Year 2023 (“Operations and Maintenance Budget”), attached hereto as Exhibit “A” and incorporated by reference herein; and

WHEREAS, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the District’s budget for Fiscal Year 2023; and

WHEREAS, the provision of such services, facilities, and operations is a benefit to lands within the district; and

WHEREAS, Chapter 190, *Florida Statutes*, provides that the District may impose special assessments on benefitted lands within the District; and

WHEREAS, Chapter 197, *Florida Statutes*, provides a mechanism pursuant to which such special assessments may be placed on the tax roll and collected by the local tax collector (“Uniform Method”); and

WHEREAS, the District has previously levied an assessment for debt service, which the District desires to collect on the tax roll for platted lots pursuant to the Uniform Method and which is also indicated on Exhibit “A” and “B” the Budget and Methodology respectively; and

WHEREAS, the District has previously evidenced its intention to utilize this Uniform Method; and

WHEREAS, the District has approved an Agreement with the Property Appraiser and Tax Collector of the County to provide for the collection of the special assessments under the Uniform Method; and

RESOLUTION 2022-24

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ISLAND LAKE ESTATES COMMUNITY DEVELOPMENT DISTRICT IMPOSING SPECIAL ASSESSMENTS, CERTIFYING AN ASSESSMENT ROLL AND APPROVING THE GENERAL FUND SPECIAL ASSESSMENT METHODOLOGY; PROVIDING A SEVERABILITY CLAUSE; PROVIDING FOR CONFLICT AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, it is in the best interests of the District to proceed with the imposition of the special assessments for operations and maintenance on platted lots in the amount contained in the budget; and

WHEREAS, the District desires to levy and directly collect on the certain lands special assessments reflecting their portion of the District's operations and maintenance budget; and

WHEREAS, it is in the best interests of the District to adopt the General Fund Special Assessment Methodology of the Island Lake Estates Community Development District (the "Methodology") attached to this Resolution as Exhibit "B" and incorporated as a material part of this Resolution by this reference: and

WHEREAS, it is in the best interests of the District to adopt the Assessment Roll of the Island Lake Estates Community Development District (the "Assessment Roll") attached to this Resolution as Table 1 contained in Exhibit "B" and incorporated as a material part of this Resolution by this reference, and to certify the portion of the Assessment Roll on those properties noted on Table 1 contained in Exhibit "B" to the County Tax Collector pursuant to the Uniform Method; and

WHEREAS, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll adopted herein, including that portion certified to the County Tax Collector by this Resolution, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE ISLAND LAKE ESTATES COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BENEFIT. The provision of the services, facilities, and operations as described in Exhibit "A" and "B" the Budget and Methodology respectively confer a special and peculiar benefit to the lands within the District, which benefits exceed or equal the costs of the assessments. The allocation of the costs to the specially benefitted lands is shown in Exhibit "B" and is hereby found to be fair and reasonable.

SECTION 2. ASSESSMENT IMPOSITION. A special assessment for operation and maintenance as provided for in Chapter 190, *Florida Statutes*, is hereby imposed and levied on benefitted lands within the District in accordance with Exhibit "B" the Methodology. The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution.

SECTION 3. COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST. The collection of the previously levied debt service assessments and operation and maintenance special assessments on lands noted as on-roll in Table 1 of Exhibit "B" shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method.

RESOLUTION 2022-24

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ISLAND LAKE ESTATES COMMUNITY DEVELOPMENT DISTRICT IMPOSING SPECIAL ASSESSMENTS, CERTIFYING AN ASSESSMENT ROLL AND APPROVING THE GENERAL FUND SPECIAL ASSESSMENT METHODOLOGY; PROVIDING A SEVERABILITY CLAUSE; PROVIDING FOR CONFLICT AND PROVIDING AN EFFECTIVE DATE.

SECTION 4. ASSESSMENT ROLL. The District's Assessment Roll, attached to this Resolution as Table 1 to Exhibit "B," is hereby certified. That portion of the District's Assessment Roll which includes developed lands and platted lots is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the Island Lake Estates Community Development District.

SECTION 5. ASSESSMENT ROLL AMENDMENT. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution and shall amend the District's Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates to the tax roll in the District records.

SECTION 6. CONFLICT. That all Sections or parts of Sections of any Resolutions, Agreements, or actions of the Board of Supervisors in conflict are hereby repealed to the extent of such conflict.

SECTION 7. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 8. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board of Supervisors of the Island Lake Estates Community Development District.

PASSED AND ADOPTED this 13th day of September 2022.

ATTEST:

**ISLAND LAKE ESTATES COMMUNITY
DEVELOPMENT DISTRICT**

James P. Ward, Secretary

Scott Edwards, Chairman

Exhibit A: Fiscal Years 2022 and 2023 Budget

Exhibit B: Fiscal Years 2022 and 2023 Budget Methodology

ISLAND LAKE ESTATES COMMUNITY DEVELOPMENT DISTRICT



PROPOSED BUDGET

FISCAL YEAR 2022 (JUNE 14, 2022 THROUGH SEPTEMBER 30, 2022)
AND FISCAL YEAR 2023

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37 STREET, FT. LAUDERDALE, FL. 33308

T: 954-658-4900 E: JimWard@JPWardAssociates.com

Island Lake Estates Community Development District

General Fund - Budget

Fiscal Year 2022 (Partial Year) and Fiscal Year 2023

Description	FY 2022 (From 06/14/2022)	FY 2023
Revenues and Other Sources		
Carryforward	\$ -	\$ -
Interest Income - General Account	\$ -	\$ -
Assessment Revenue		
Assessments - On-Roll	\$ -	
Assessments - Off-Roll	\$ -	
Contributions - Private Sources		
Lennar Homes	\$ 21,150	\$ 97,643
Total Revenue & Other Sources	\$ 21,150	\$ 97,643
Appropriations		
Legislative		
Board of Supervisor's Fees	\$ -	\$ -
Board of Supervisor's - FICA	\$ -	\$ -
Executive		
Professional - Management	\$ 11,700	\$ 40,000
Financial and Administrative		
Audit Services	\$ -	\$ 5,700
Accounting Services	\$ -	\$ -
Assessment Roll Preparation	\$ -	\$ 8,000
Arbitrage Rebate Fees	\$ -	\$ 500
Other Contractual Services		
Recording and Transcription	\$ -	\$ -
Legal Advertising	\$ 2,500	\$ 3,500
Trustee Services	\$ -	\$ 5,500
Dissemination Agent Services	\$ -	\$ 4,000
Property Appraiser Fees	\$ -	\$ -
Bank Service Fees	\$ 75	\$ 350
Travel and Per Diem	\$ -	
Communications and Freight Services		
Telephone	\$ -	\$ -
Postage, Freight & Messenger	\$ 100	\$ 750
Rentals and Leases		
Miscellaneous Equipment	\$ -	\$ -
Computer Services (Web Site)	\$ 1,500	\$ 1,500
Insurance	\$ 1,000	\$ 6,000
Subscriptions and Memberships	\$ 175	\$ 175
Printing and Binding	\$ 100	\$ 100
Office Supplies	\$ -	\$ -

Island Lake Estates Community Development District

General Fund - Budget

Fiscal Year 2022 (Partial Year) and Fiscal Year 2023

Description	FY 2022 (From 06/14/2022)	FY 2023
Legal Services		
General Counsel	\$ 3,000	\$ 12,500
Other General Government Services		
Engineering Services	\$ 1,000	\$ 5,000
Contingencies		\$ -
Capital Outlay	\$ -	\$ -
Reserves		
Operational Reserve (Future Years)	\$ -	\$ -
Other Fees and Charges		
Discounts, Tax Collector Fee and Property Appraiser		
Fee	\$ -	\$ 4,068
Total Appropriations	\$ 21,150	\$ 97,643
Anticipated Unit Count		\$ 570

ISLAND LAKE ESTATES
COMMUNITY DEVELOPMENT DISTRICT

Master Special Assessment Methodology

Prepared by:

7/12/2022

JPWard & Associates LLC

James P. Ward

954.658.4900

JimWard@JPWardAssociates.com



2301 NORTHEAST 37TH STREET
FORT LAUDERDALE, FLORIDA
FLORIDA 33308

1.0 INTRODUCTION

The Island Lake Estates Community Development District (the “**District**”) is an independent unit of special purpose local government created and chartered by Chapter 190, *Florida Statutes*, and by Ordinance No. 2022-026 of the Charlotte County Board of County Commissioners, which Ordinance became effective May 24, 2022. The District encompasses approximately 169.69 acres of land and is generally located south of San Casa Drive, west of Telman Road, and north and east of Placida Road. The project lies within Section 16, Township 41 South, Range 20 East, being a portion of Coco Bay, According to the plat thereof recorded in Plan Book 22, pages 14A-14V, of the Public Records of Charlotte County Florida. These include lots 1-20, 151-159, 176-202 and 237-358. Coco Bay, along with Tracts P-1, P-2 and P-3, and Tracts C-1 though C-6 and Tract A, Coco Bay, along with Track F-1 through F-3 .

The District’s single and special purpose is to manage the construction, acquisition, maintenance and financing of its public works including basic infrastructure, system, facilities, services and improvement.

This Master Assessment Methodology Report, (the “Assessment Report”) will identify the three 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 which be evaluated for each of the residential product types to insure that the assessments are fair, just and reasonable for all property within the District.

This Assessment Report is intended to stand alone as the initial allocation report for the District's special assessments and is not an amendment, supplement, or restatement of any assessment methodologies considered and/or adopted by the District. This Assessment Report is being presented in anticipation of financing a Capital Infrastructure Program (the “CIP”) for the District.

This CIP will allow for the development of the property within the District and will be partially or fully funded through the issuance of District bonds. The debt will be repaid from the proceeds of assessments levied by the District’s Board of Supervisors on properties within the District that benefit from the implementation of the CIP. These non-ad valorem special assessments will be liens against properties within the boundary of the District that receive special benefits from the CIP.

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 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

As noted above, the District was created pursuant to Chapter 190, *Florida Statutes*, and by Ordinance No. 2022-026 of the Charlotte County Board of County Commissioners, which Ordinance became effective May 24, 2022. The District encompasses approximately 169.69 acres of land generally located south of San Cas Drive, west of Telman Road, and north and east of Placida Road.

In order to provide for the CIP funding as fully described in this Assessment Report, the District will issue bonds in one (1) or more series of bonds in the aggregate principal amount not to exceed \$15,000,000. The Bonds will be structured as amortizing current-interest bonds, with repayment occurring in thirty (30) substantially equal annual installments of principal and interest. Interest Payment dates shall occur every June 15th and December 15th from the date of issuance until final maturity. The general terms of the Bonds are fully summarized in the tables attached hereto.

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.

3.0 PURPOSE OF THIS REPORT

This Assessment Report and the methodology described herein have been developed to provide a mechanism which lays out in detail each step for use by the Board of Supervisors of the District (the “**Board**”) for the imposition and levy of non-ad valorem special assessments. The District’s CIP will allow for the development of property within the District and will be partially or fully funded through the issuance by the District of tax-exempt bonds collectively issued in one or more series (the “**Bonds**”) to be repaid from the proceeds of non-ad valorem special assessments (the “**Assessments**”) levied by the Board on properties within the District that benefit from the implementation of the CIP. The Assessments will be liens against properties that receive special benefits from the CIP.

The methodology described herein has two goals: (1) determining the special and peculiar benefits that flow to the assessable 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 CIP comprising certain public infrastructure and facilities. The District plans to fund the CIP, all or in part, through the issuance of the Bonds in one or more series which are intended to tie into the development phasing for the community. The methodology herein is intended to set forth a framework to apportion the special and peculiar benefits from all or the portions of the CIP financed with the proceeds of the Bonds payable from and secured by the Assessments 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 Assessments and is consistent with our understanding of the case law on this subject. Once levied by the Board, the Assessments will constitute 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 CIP.

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 Lennar Homes LLC, (the “Developer”). 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 initially levied on a per acre basis for all undeveloped lands, and as land is platted, the District assigns debt to the platted units on a first platted, first assigned basis, based on the type of unit noted in the land use plan noted herein.

4.2 Capital Requirements

Banks Engineering (the “**District Engineer**”) has identified certain public infrastructure that are being provided by the District for the entire development and has provided a cost estimate for these improvements, as described in the Engineer’s Report. The cost estimate for the District’s CIP can be found in Table II. It is estimated the cost of the District CIP will be approximately \$10,960,000.00 and will be constructed in one or more phases without taking into consideration the various costs of financing the improvements.

5.0 BOND REQUIREMENTS

The District intends to finance some or all its CIP through the issuance of the Bonds. As shown in Table III, it is estimated that the District may issue not exceeding an aggregate principal amount of \$13,220,000.00 in Bonds to fund the implementation of the CIP, assuming all the CIP is financed. A number of items comprise the estimated bond size required to fund the \$10,960,000.00 necessary to complete the District’s CIP. These items may include, but are not limited to, a period of capitalized interest, a debt service reserve, an underwriter’s discount, issuance costs, and rounding, also noted in Table III.

As the finance plan is implemented a supplemental methodology will be issued for each phase of development, that mirrors this Assessment Report, and the final source and use of funds will be determined at the time of issuance of the Bonds for each series and is dependent on a variety of factors, most importantly, the interest rate that the District is able to secure on the Bonds, along with such items as the capitalized interest period, reserve requirement and costs of issuance. Stated another way, this master assessment allocation methodology described herein is intended to establish the necessary benefit and fair and reasonable allocation findings for a master assessment lien, which may give rise to one or more individual assessment liens relating to individual bond issuances necessary to fund all or a portion of the CIP referenced herein. All such liens shall be within the benefit limits established herein and using the allocation methodology described herein and shall be described in one or more supplemental reports.

As set forth in any supplemental report, and for any particular bond issuance, the Developer may opt to “buy down” the assessments on particular product types and/or lands using a contribution of cash, infrastructure or other consideration, in order for assessments to reach certain target levels. Note that any debt reduction payment or “true-up,” as described herein, may require a payment to satisfy the “true-up” obligations as well as additional contributions to maintain such target assessment levels. Any amounts contributed by the Developer to pay down assessments will not be eligible for “deferred costs,” if any are provided for in connection with any particular bond issuance.

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 any 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 special benefit from all or a portion of the components of the financed CIP and assessments would be imposed upon all of the land within such special assessment area on an equal acre basis to repay the Bonds of the applicable series in amount not in excess of the benefit accruing to such parcels.

The second condition is the interim or “approved state.” At this point, the developer would have received approval for a site development plan from the County primarily for the building of a particular type of single 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 CIP 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, plat or site plan 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 CIP peculiar to such platted parcel. At this point, a specific apportionment of the debt assessments will be fixed and determinable from the supplemental assessment report to be prepared once the final pricing details of the bonds are known.

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 CIP 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 outside of the particular assessment area 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 CIP will function as a system of improvements and provide special benefit to all assessable lands within the District. Stated differently, the infrastructure project described in this Assessment Report and the report of the District Engineer is a program of improvements and was designed specifically to facilitate the development of the lands within the District, 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 development. 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 the Platted Lots in the District. As such, no assessment would be assigned to these amenities.

B. Allocation/Assignment Methodology

The Assessments assignable to Platted Lots and Unplatted Acres in Table IV. This table provides the maximum assessments for the entire District. As noted earlier in this Assessment 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 or otherwise identified by a recording of a declaration of condominium or the recording of a site plan, Assessments will be assigned on a first-assigned, first-platted basis, as set forth in more detail in the supplemental special assessment methodolog(ies) applicable to a particular series of Bonds. Note that while the CIP functions as a system of improvements benefitting all lands within the District, debt assessments associated with different bond issuances may differ in amount, due to changes in construction costs, financing costs, or other matters.

7.0 Prepayment of Assessments

The assessments encumbering a Platted Unit may be prepaid in full or in part at any time, 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. 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

The methodology described herein 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 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. Or 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 its debt 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 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 this report, as well as a true-up agreement to be entered between the Developer or appropriate landowner and the District. Further, please note that, in the event that the District's CIP is not completed, required contributions are not made, or under certain other circumstances, the District may be required to reallocate the special assessments.

9.0 Preliminary Assessment Roll

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

Exhibit II is a map of the District showing the platted lots, unplatted land and the common area within the plat (this platted common carries no assessment)

Island Lake Estates
Land Use Type - Master Development Plan
Table I

Description	Master plan								
	Single Family				Coach	Mulit- Family			Total
	30' - 39'	51' - 60'	61' -70'	77' -80'	30'-39'	Six Plex	12 Plex	30 Plex	
Twin Villas					106				106
Executive Homes (51' - 60')		215							215
Manor Homes (61' - 70')			79						79
Total	0	215	79	0	106	0	0	0	400

Island Lake Estates Community Development District
Capital Improvement Program Cost Estimate -Master Development Plan
Table II

	Project Description	Project Cost	Land Cost	Total Cost
1	Exterior Landscaping, Hardscape & Irrigation	\$ 2,100,000.00	\$ -	\$ 2,100,000.00
2	Subdivision Potable Water/Wastewater System	\$ 3,700,000.00	\$ -	\$ 3,700,000.00
3	Irrigation Facilities	\$ -	\$ -	\$ -
4	Storm Water Facilities ⁽¹⁾⁽²⁾⁽³⁾	\$ 2,400,000.00	\$ -	\$ 2,400,000.00
5	Gound Improvement	\$ -	\$ -	\$ -
6	Excavation	\$ -	\$ -	\$ -
7	Environmental Preservation & Mitigation	\$ -	\$ -	\$ -
8	Off-Site Improvements (in Public Roadway)	\$ -	\$ -	\$ -
10	Public Roadway	\$ 1,400,000.00	\$ -	\$ 1,400,000.00
11	Private Streets	\$ -	\$ -	\$ -
12	Amenities	\$ -	\$ -	\$ -
13	Electrical	\$ -	\$ -	\$ -
14	Miscellaneous Structures	\$ -	\$ -	\$ -
15	Municipal Fees & Permits	\$ -	\$ -	\$ -
	Subtotal: Improvements	\$ 9,600,000.00	\$ -	\$ 9,600,000.00
16	Contingency	\$ 1,060,000.00		\$ 1,060,000.00
17	Professional Fees	\$ 300,000.00		\$ 300,000.00
Total Improvements		\$ 10,960,000.00	\$ -	\$ 10,960,000.00

The cost estimates set forth herein are estimates based on current plans and market conditions, which are subject to change. Accordingly, the 'CIP Project' 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 Island Lake Estates CDD (Coco Bay)"

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, road grading.
- (3) Includes Lake Excavation to a 10' minimum depth required by the South Florida Water Management District
- (4) The Master Project financed are detailed in the Master Engineer's Report Dated May 23, 2022

**Island Lake Estates Community Development District
Special Assessment Bonds
Source and Use of Funds - Master Development Plan**

Table III		
Sources:		
Bond Proceeds		
Par Amount	\$	13,220,000.00
	\$	13,220,000.00
Uses:		
Project Funds Deposit		
Const of Construction	\$	10,960,000.00
Rounding Proceeds	\$	6,231.39
	\$	10,966,231.39
Other Funds Deposits:		
Capitalized Interest		\$793,200.00
Debt Service Reserve at 100% MADS		\$960,418.61
		\$1,753,618.61
Delivery Date Expenses		
Cost of Issuance	\$	235,750.00
Underwriter's Discount	\$	264,400.00
	\$	500,150.00
	\$	13,220,000.00
Average Coupon:		6.00%
Anticipated Issuance Date		10/1/2022
Capitalized Interest		12/15/2023
ESTIMATED - Max Annual Debt Service		\$960,418.61

Island Lake Estates Community Development District
Assessment Allocation - Master Development Plan
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 Per Unit 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 (3)
Twin Villas	0.75	106	79.5	\$ 2,215,689.76		\$ 2,215,689.76	20.2161%	\$ 2,672,574.70	\$ 25,212.97	\$ 1,831.69	\$ 128.22	\$ 1,959.91	\$ 194,159.64	\$ 207,750.82
Executive Homes (51' - 60')	1.00	215	215	\$ 5,992,116.97		\$ 5,992,116.97	54.6726%	\$ 7,227,717.74	\$ 33,617.29	\$ 2,442.26	\$ 170.96	\$ 2,613.22	\$ 525,085.83	\$ 561,841.83
Manor Homes (61' - 70')	1.25	79	98.75	\$ 2,752,193.26		\$ 2,752,193.26	25.1113%	\$ 3,319,707.57	\$ 42,021.61	\$ 3,052.82	\$ 213.70	\$ 3,266.52	\$ 241,173.14	\$ 258,055.26
Totals:		400	393.25	\$ 10,960,000.00		\$ 10,960,000.00	100.0000%	\$ 13,220,000.00					\$ 960,418.61	\$ 1,027,647.91
				Construction Account:										
				\$ 10,960,000.00										
												MADS	\$ 960,418.61	
												Rounding:	\$ -	

(1) Excludes Discounts/Collection Costs

(2) Estimated at 4% for Discounts and 3% for Collection Costs by County

(3) Includes Discounts and Collection Costs

**Island Lake Estates Community Development District
Exhibit V - Assessment Roll**

							Planned Units by Folio Number			
Folio #	Unplatted Acreage	Platted Unit Assigned to Folio	Tract	Property Owner	Total Assessment Unplatted Acreage	Total Assessment by Platted Folio	51'-60'	61'-70'	Villa	Total Planned Units
412016305002		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016311002		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1
412016302003	1.87	0	C-3	COCO BAY OWNER'S ASSOCIATION 1601 JACKSON STREET, SUITE 101 FORT MYERS, FLORIDA 33901						0
412016312001		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1
412016310038		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016305013		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016312004		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1
412016305016		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016305017		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016302006	15.24	0	C-6	COCO BAY OWNER'S ASSOCIATION 1601 JACKSON STREET, SUITE 101 FORT MYERS, FLORIDA 33901						0
412016312009		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1
412016305003		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 42,021.61		1		1

**Island Lake Estates Community Development District
Exhibit V - Assessment Roll**

							Planned Units by Folio Number			
Folio #	Unplatted Acreage	Platted Unit Assigned to Folio	Tract	Property Owner	Total Assessment Unplatted Acreage	Total Assessment by Platted Folio	51'-60'	61'-70'	Villa	Total Planned Units
412016305008		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016311003		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1
412016310039		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016305011		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016310036		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016305014		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016310033		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016312007		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1
412016305009		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016311004		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1
412016310040		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016305010		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1

**Island Lake Estates Community Development District
Exhibit V - Assessment Roll**

							Planned Units by Folio Number			
Folio #	Unplatted Acreage	Platted Unit Assigned to Folio	Tract	Property Owner	Total Assessment Unplatted Acreage	Total Assessment by Platted Folio	51'-60'	61'-70'	Villa	Total Planned Units
412016310035		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016312005		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1
412016305015		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016310034		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016312006		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1
412016305020		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016310029		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016310028		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016312010		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1
412016305019		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016310030		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016312011		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1

**Island Lake Estates Community Development District
Exhibit V - Assessment Roll**

							Planned Units by Folio Number			
Folio #	Unplatted Acreage	Platted Unit Assigned to Folio	Tract	Property Owner	Total Assessment Unplatted Acreage	Total Assessment by Platted Folio	51'-60'	61'-70'	Villa	Total Planned Units
412016312012		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1
412016313021		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1
412016310022		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016313019		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1
412016310020		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016312019		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1
412016310018		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016310017		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016313014		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1
412016310016		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016313012		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1
412016313010		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1

**Island Lake Estates Community Development District
Exhibit V - Assessment Roll**

							Planned Units by Folio Number			
Folio #	Unplatted Acreage	Platted Unit Assigned to Folio	Tract	Property Owner	Total Assessment Unplatted Acreage	Total Assessment by Platted Folio	51'-60'	61'-70'	Villa	Total Planned Units
412016313009		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1
412016306002		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 42,021.61		1		1
412016307009		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016313005		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1
412016312031		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1
412016306004		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 42,021.61		1		1
412016302004	18.23	0	C-4	COCO BAY OWNER'S ASSOCIATION 1601 JACKSON STREET, SUITE 101 FORT MYERS, FLORIDA 33901						0
412016310008		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016307011		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 42,021.61		1		1
412016310002		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016307013		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 42,021.61		1		1
412016302005	11.81	0	C-5	COCO BAY OWNER'S ASSOCIATION 1601 JACKSON STREET, SUITE 101 FORT MYERS, FLORIDA 33901						0

**Island Lake Estates Community Development District
Exhibit V - Assessment Roll**

							Planned Units by Folio Number			
Folio #	Unplatted Acreage	Platted Unit Assigned to Folio	Tract	Property Owner	Total Assessment Unplatted Acreage	Total Assessment by Platted Folio	51'-60'	61'-70'	Villa	Total Planned Units
412016307018		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 42,021.61		1		1
412016309004		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29		1		1
412016309006		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29		1		1
412016313020		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1
412016307001		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29		1		1
412016310021		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29		1		1
412016312016		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1
412016313016		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1
412016312021		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1
412016313015		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1
412016307005		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29		1		1
412016313011		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1

**Island Lake Estates Community Development District
Exhibit V - Assessment Roll**

							Planned Units by Folio Number			
Folio #	Unplatted Acreage	Platted Unit Assigned to Folio	Tract	Property Owner	Total Assessment Unplatted Acreage	Total Assessment by Platted Folio	51'-60'	61'-70'	Villa	Total Planned Units
412016303002	31.45	0		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022	\$ 4,952,434.59					0
412016307007		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016310015		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016312027		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1
412016310013		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016313006		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1
412016312030		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1
412016307026		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 42,021.61		1		1
412016306005		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 42,021.61		1		1
412016310011		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016310010		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016310001		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1

**Island Lake Estates Community Development District
Exhibit V - Assessment Roll**

							Planned Units by Folio Number			
Folio #	Unplatted Acreage	Platted Unit Assigned to Folio	Tract	Property Owner	Total Assessment Unplatted Acreage	Total Assessment by Platted Folio	51'-60'	61'-70'	Villa	Total Planned Units
412016313001		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1
412016307023		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 42,021.61		1		1
412016307015		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 42,021.61		1		1
412016306006		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 42,021.61		1		1
412016307016		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 42,021.61		1		1
412016309007		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016309008		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016309011		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1
412016307019		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 42,021.61		1		1
412016304003	7.67	0	P-3	COCO BAY OWNER'S ASSOCIATION 1601 JACKSON STREET, SUITE 101 FORT MYERS, FLORIDA 33901						0
412016306007		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 42,021.61		1		1
412016308009		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 42,021.61		1		1

**Island Lake Estates Community Development District
Exhibit V - Assessment Roll**

							Planned Units by Folio Number			
Folio #	Unplatted Acreage	Platted Unit Assigned to Folio	Tract	Property Owner	Total Assessment Unplatted Acreage	Total Assessment by Platted Folio	51'-60'	61'-70'	Villa	Total Planned Units
412016307020		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 42,021.61		1		1
412016308003		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 42,021.61		1		1
412016308002		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 42,021.61		1		1
412016303001	7.8	0		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022	\$ 1,228,266.77					0
412016304001	1.69	0	P-1	COCO BAY OWNER'S ASSOCIATION 1601 JACKSON STREET, SUITE 101 FORT MYERS, FLORIDA 33901						0
412016309009		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1
412016309010		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1
412016308006		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 42,021.61		1		1
412016308005		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 42,021.61		1		1
412016306008		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 42,021.61		1		1
412016308007		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 42,021.61		1		1
412016306009		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 42,021.61		1		1

**Island Lake Estates Community Development District
Exhibit V - Assessment Roll**

							Planned Units by Folio Number			
Folio #	Unplatted Acreage	Platted Unit Assigned to Folio	Tract	Property Owner	Total Assessment Unplatted Acreage	Total Assessment by Platted Folio	51'-60'	61'-70'	Villa	Total Planned Units
412016310027		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016310026		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016310025		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016310023		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016312015		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1
412016307002		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016312017		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1
412016313017		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1
412016307004		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016312020		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1
412016312022		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1
412016312023		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1

**Island Lake Estates Community Development District
Exhibit V - Assessment Roll**

							Planned Units by Folio Number			
Folio #	Unplatted Acreage	Platted Unit Assigned to Folio	Tract	Property Owner	Total Assessment Unplatted Acreage	Total Assessment by Platted Folio	51'-60'	61'-70'	Villa	Total Planned Units
412016312025		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1
412016312026		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1
412016306001		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 42,021.61		1		1
412016312028		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1
412016312029		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1
412016313007		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1
412016306003		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 42,021.61		1		1
412016310012		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016307024		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 42,021.61		1		1
412016313002		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1
412016310009		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016310007		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1

**Island Lake Estates Community Development District
Exhibit V - Assessment Roll**

							Planned Units by Folio Number			
Folio #	Unplatted Acreage	Platted Unit Assigned to Folio	Tract	Property Owner	Total Assessment Unplatted Acreage	Total Assessment by Platted Folio	51'-60'	61'-70'	Villa	Total Planned Units
412016307012		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 42,021.61		1		1
412016307014		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 42,021.61		1		1
412016309003		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016309005		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016309012		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1
412016305001		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016302002	0.96	0	C-2	COCO BAY OWNER'S ASSOCIATION 1601 JACKSON STREET, SUITE 101 FORT MYERS, FLORIDA 33901						0
412016307017		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 42,021.61		1		1
412016307021		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 42,021.61		1		1
412016308008		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 42,021.61		1		1
412016308004		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 42,021.61		1		1
412016308001		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 42,021.61		1		1

**Island Lake Estates Community Development District
Exhibit V - Assessment Roll**

							Planned Units by Folio Number			
Folio #	Unplatted Acreage	Platted Unit Assigned to Folio	Tract	Property Owner	Total Assessment Unplatted Acreage	Total Assessment by Platted Folio	51'-60'	61'-70'	Villa	Total Planned Units
412016304002	3.46	0	P-2	COCO BAY OWNER'S ASSOCIATION 1601 JACKSON STREET, SUITE 101 FORT MYERS, FLORIDA 33901						0
412016301001	5.99	0	A	COCO BAY OWNER'S ASSOCIATION 1601 JACKSON STREET, SUITE 101 FORT MYERS, FLORIDA 33901						0
412016305004		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1
412016305005		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1
412016305006		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016305007		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016311001		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1
412016312002		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1
412016305012		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016310037		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016312003		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1
412016310032		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1

**Island Lake Estates Community Development District
Exhibit V - Assessment Roll**

							Planned Units by Folio Number			
Folio #	Unplatted Acreage	Platted Unit Assigned to Folio	Tract	Property Owner	Total Assessment Unplatted Acreage	Total Assessment by Platted Folio	51'-60'	61'-70'	Villa	Total Planned Units
412016305018		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016312008		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1
412016310031		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016312013		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1
412016310024		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016313022		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1
412016312014		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1
412016313018		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1
412016307003		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016310019		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016312018		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1
412016312024		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1

**Island Lake Estates Community Development District
Exhibit V - Assessment Roll**

							Planned Units by Folio Number			
Folio #	Unplatted Acreage	Platted Unit Assigned to Folio	Tract	Property Owner	Total Assessment Unplatted Acreage	Total Assessment by Platted Folio	51'-60'	61'-70'	Villa	Total Planned Units
412016313013		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1
412016307006		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016307008		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016310014		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016307027		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 42,021.61		1		1
412016313008		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1
412016313004		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1
412016307010		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016307025		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 42,021.61		1		1
412016312032		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1
412016313003		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 25,212.97			1	1
412016310006		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1

**Island Lake Estates Community Development District
Exhibit V - Assessment Roll**

							Planned Units by Folio Number			
Folio #	Unplatted Acreage	Platted Unit Assigned to Folio	Tract	Property Owner	Total Assessment Unplatted Acreage	Total Assessment by Platted Folio	51'-60'	61'-70'	Villa	Total Planned Units
412016310005		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016310004		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016310003		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016309001		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016309002		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016307022		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 42,021.61		1		1
412016308012		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 33,617.29	1			1
412016308011		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 42,021.61		1		1
412016308010		1		DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022		\$ 42,021.61		1		1

**Island Lake Estates Community Development District
Exhibit V - Assessment Roll**

							Planned Units by Folio Number			
Folio #	Unplatted Acreage	Platted Unit Assigned to Folio	Tract	Property Owner	Total Assessment Unplatted Acreage	Total Assessment by Platted Folio	51'-60'	61'-70'	Villa	Total Planned Units
412016303003	8.09			DRP FL 6, LLC 590 MADISON AVENUE, 13TH FLOOR NEW YORK, NY 10022	\$ 1,273,933.10					
412016302001	26.49		C-1	COCO BAY OWNER'S ASSOCIATION 1601 JACKSON STREET, SUITE 101 FORT MYERS, FLORIDA 33901						
TOTAL	106.17	178			\$ 7,454,634.46	\$ 5,765,365.54	76	38	64	178

Total Assessment - All Assessment Area	\$	13,220,000.00
Total Assessment - Assigned to Platted Lots	\$	5,765,365.54
Total Assessment - Assigned to Unplatted Acreage	\$	7,454,634.46
Unplatted Acreage - Future Development		47.34
Unplatted Per Acre Assessment	\$	157,470.10

Island Lake Estates Community Development
Phase I Platted Lots and Common Area & Unplatted Future Development
Exhibit II



RESOLUTION 2022-25

RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ISLAND LAKE ESTATES COMMUNITY DEVELOPMENT DISTRICT EXPRESSING ITS INTENT TO UTILIZE THE UNIFORM METHOD OF LEVYING, COLLECTING, AND ENFORCING NON- AD VALOREM ASSESSMENTS WHICH MAY BE LEVIED BY THE ISLAND LAKE ESTATES COMMUNITY DEVELOPMENT DISTRICT IN ACCORDANCE WITH SECTION 197.3632, *FLORIDA STATUTES*; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

RECITALS

WHEREAS, the Island Lake Estates Community Development District (“**District**”) was established pursuant to the provisions of Chapter 190, *Florida Statutes*, which authorizes the District to levy certain assessments which include benefit and maintenance assessments and further authorizes the District to levy special assessments pursuant to Chapter 170, *Florida Statutes*, for the acquisition, construction, or reconstruction of assessable improvements authorized by Chapter 190, *Florida Statutes*; and

WHEREAS, the above referenced assessments are non-ad valorem in nature and, therefore, may be collected under the provisions of Section 197.3632, *Florida Statutes*, in which the State of Florida has provided a uniform method for the levying, collecting, and enforcing such non-ad valorem assessments; and

WHEREAS, pursuant to Section 197.3632, *Florida Statutes*, the District has caused notice of a public hearing to be advertised weekly in a newspaper of general circulation within Charlotte County for four (4) consecutive weeks prior to such hearing.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE ISLAND LAKE ESTATES COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The District upon conducting its public hearing as required by Section 197.3632, *Florida Statutes*, hereby expresses its intent to use the uniform method of collecting assessments imposed by the District as provided in Chapters 170 and 190, *Florida Statutes*, each of which are non-ad valorem assessments which may be collected annually pursuant to the provisions of Chapter 190, *Florida Statutes*, for the purpose of paying principal and interest on any and all of its indebtedness and for the purpose of paying the cost of operating and maintaining its assessable improvements. The legal description of the boundaries of the real property subject to a levy of assessments is attached and made a part of this Resolution as **Exhibit A**. The non-ad valorem assessments and the District’s use of the uniform method of collecting its non-ad valorem assessment(s) may continue in any given year when the Board of Supervisors determines that use of the uniform method for that year is in the best interests of the District.

SECTION 2. The District’s Secretary is authorized to provide the Property Appraiser and Tax Collector of Charlotte County and the Department of Revenue of the State of Florida with a copy of this Resolution and enter into any agreements with the Property Appraiser and/or Tax Collector necessary to carry out the provisions of this Resolution.

RESOLUTION 2022-25

RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ISLAND LAKE ESTATES COMMUNITY DEVELOPMENT DISTRICT EXPRESSING ITS INTENT TO UTILIZE THE UNIFORM METHOD OF LEVYING, COLLECTING, AND ENFORCING NON- AD VALOREM ASSESSMENTS WHICH MAY BE LEVIED BY THE ISLAND LAKE ESTATES COMMUNITY DEVELOPMENT DISTRICT IN ACCORDANCE WITH SECTION 197.3632, *FLORIDA STATUTES*; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

SECTION 3. SEVERABILITY AND INVALID PROVISIONS. If any one of the covenants, agreements or provisions herein contained shall be held contrary to any express provision of law or contract to the policy of express law, but not expressly prohibited or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining covenants, agreements or provisions and shall in no way affect the validity of the other provisions hereof.

SECTION 4. CONFLICT. That all Sections or parts of Sections of any Resolutions, Agreements, or actions of the Board of Supervisors in conflict are hereby repealed to the extent of such conflict.

SECTION 5. PROVIDING FOR AN EFFECTIVE DATE. This Resolution shall become effective immediately upon passage.

PASSED AND ADOPTED this 13th day of September 2022.

ATTEST:

**ISLAND LAKE ESTATES COMMUNITY
DEVELOPMENT DISTRICT**

James P. Ward, Secretary

Scott Edwards, Chairperson

Exhibit A: Legal Description of Real Property Subject to a Levy of Assessments

Exhibit A

Legal Description of Real Property Subject to a Levy of Assessments



Professional Engineers, Planners & Land Surveyors

DESCRIPTION OF A PARCEL OF LAND
LYING IN SECTION 16, T-41-S, R-20-E,
CHARLOTTE COUNTY, FLORIDA.

CDD PROPERTY

A TRACT OR PARCEL OF LAND SITUATED IN THE STATE OF FLORIDA, COUNTY OF CHARLOTTE, LYING IN SECTION 16, TOWNSHIP 41 SOUTH, RANGE 20 EAST, BEING A PORTION OF COCO BAY, ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 22, PAGES 14A-14V, OF THE PUBLIC RECORDS OR CHARLOTTE COUNTY, FLORIDA, BEING FURTHER DESCRIBED AS FOLLOWS:

LOTS 1-20, 151-159, 176-202 AND 237-358, COCO BAY, ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 22, PAGES 14A-14V, OF THE PUBLIC RECORDS OR CHARLOTTE COUNTY, FLORIDA.

TRACTS P-1, P-2 AND P-3, AND TRACTS C-1, C-2, C-3, C-4, C-5, C-6 AND TRACT A, COCO BAY, ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 22, PAGES 14A-14V, OR THE PUBLIC RECORDS OF CHARLOTTE COUNTY, FLORIDA.

TRACTS F-1, F-2 AND F-3, COCO BAY, ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 22, PAGES 14A-14V, OF THE PUBLIC RECORDS OF CHARLOTTE COUNTY, FLORIDA.

CONTAINING 169.69 ACRES, MORE OR LESS.

BANKS ENGINEERING
FLORIDA LICENSED BUSINESS NO. LB6690

FEBRUARY 8, 2022

DIGITALLY SIGNED BY:
C. DREW BRANCH

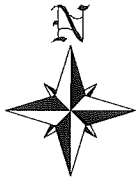


Date:
2022.02.10
13:34:54
-05'00'

C. DREW BRANCH, P.S.M.
PROFESSIONAL SURVEYOR & MAPPER
FLORIDA CERTIFICATION NO. 5542

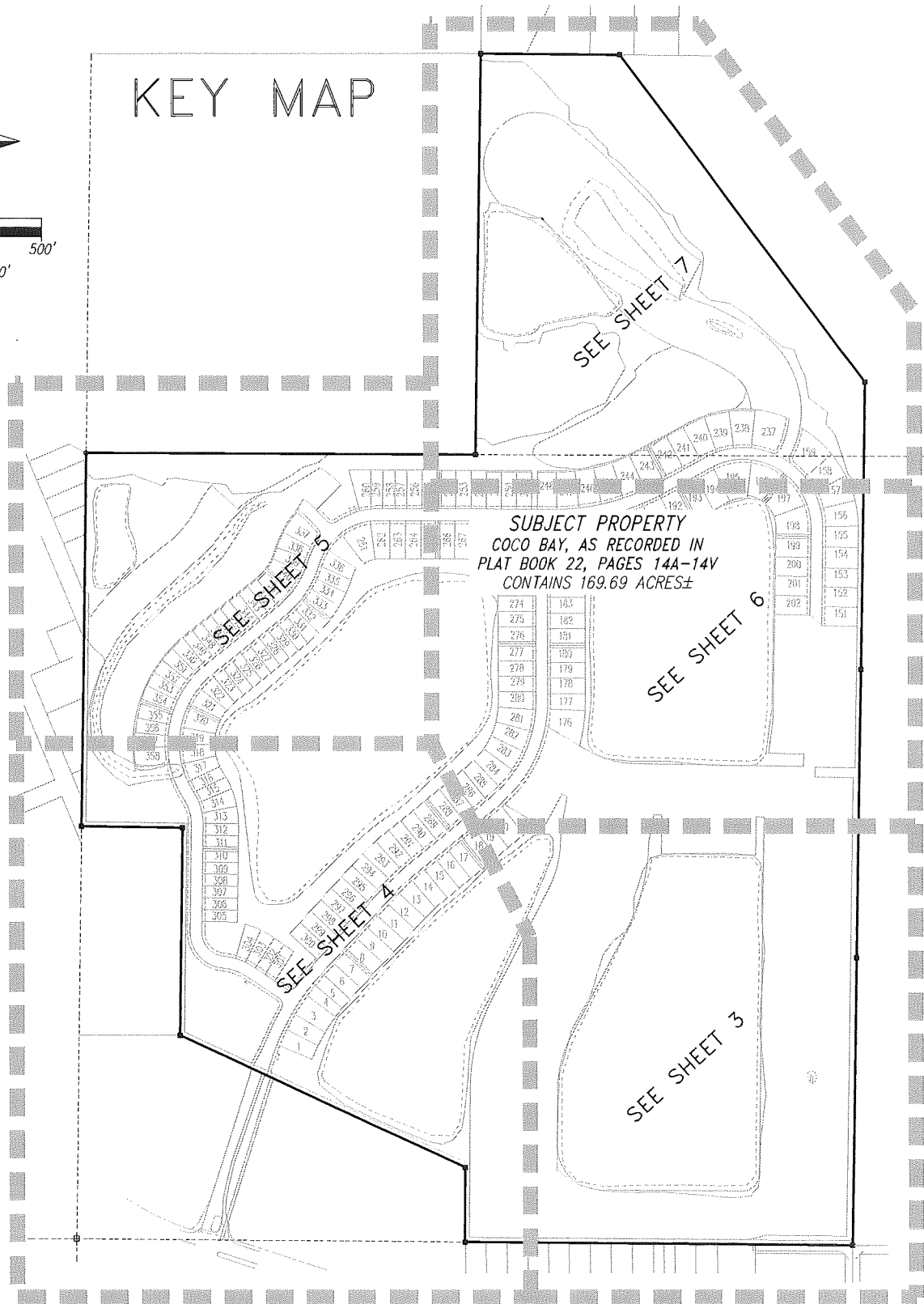
SHEET 1 OF 8

SERVING THE STATE OF FLORIDA



0 250' 500'
SCALE 1"=500'

KEY MAP



THIS IS NOT A BOUNDARY SURVEY

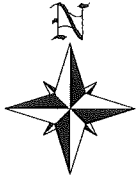
BANKS
ENGINEERING

Professional Engineers, Planners, & Land Surveyors
Serving The State Of Florida

4161 TAMiami TRAIL - BLDG 5 UNIT 501
PORT CHARLOTTE, FLORIDA 33952
PHONE: (941) 625-1165 FAX: (941) 625-1149
ENGINEERING LICENSE # EB 6469
SURVEY LICENSE # LB 6690
WWW.BANKSENG.COM

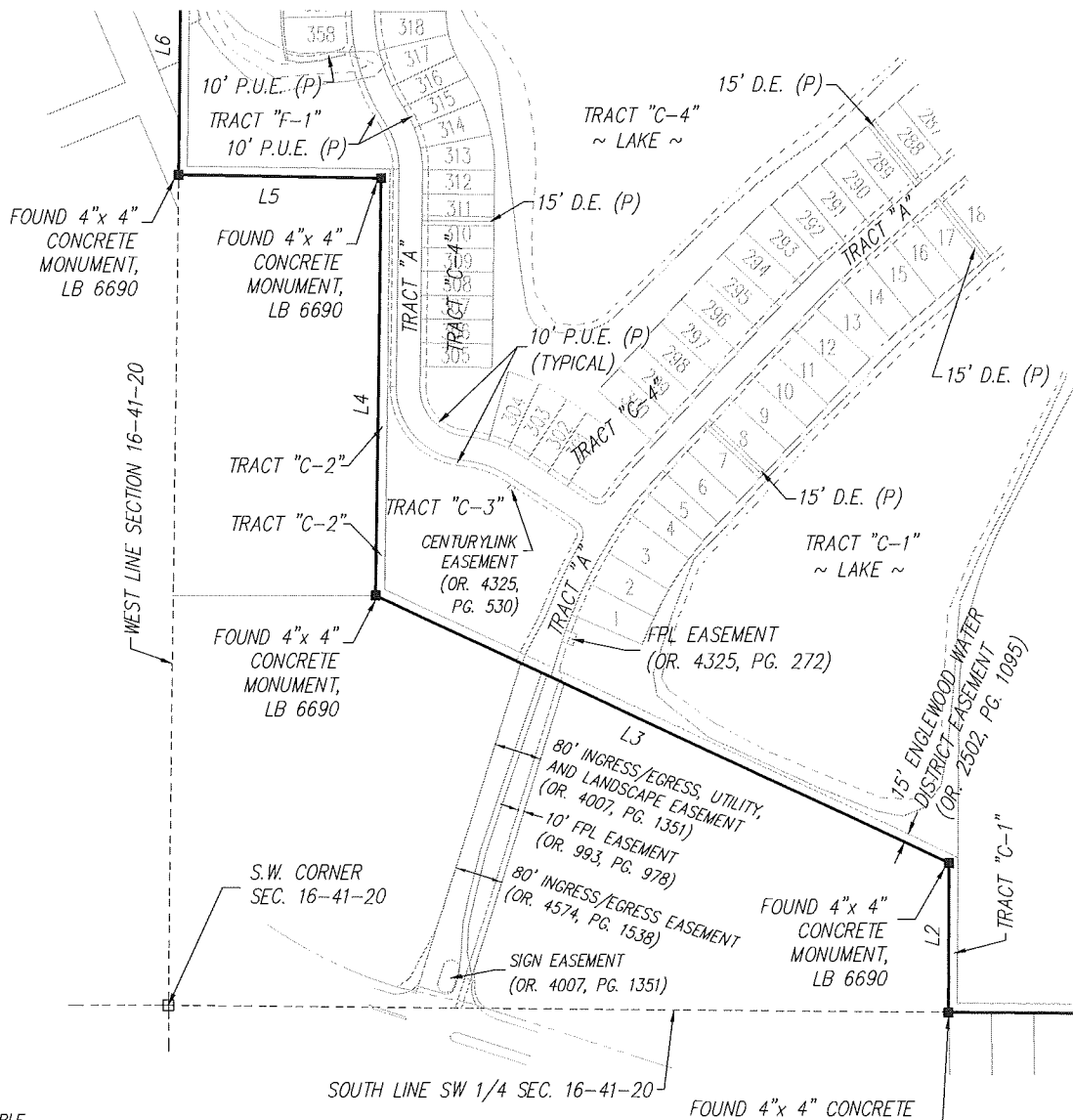
SKETCH TO ACCOMPANY DESCRIPTION
CDD PROPERTY
CHARLOTTE COUNTY, FLORIDA

DATE	PROJECT	DRAWING	DESIGN	DRAWN	CHECKED	SCALE	SHEET	FILE NO. (S-T-R)
02/03/2022	4031L	LG-SK		JMF	CDB	1"=500'	2 OF 8	16-41-20



0 150' 300'
SCALE 1"=300'

SEE SHEET 5



SEE SHEET 3

LEGEND

L1 SEE LINE TABLE
C1 SEE CURVE TABLE
P.O.B. POINT OF BEGINNING
P.O.C. POINT OF COMMENCEMENT
O.R. OFFICIAL RECORD
D.U.E. DRAINAGE AND UTILITY EASEMENT
P.U.E. PUBLIC UTILITY EASEMENT
D.E. DRAINAGE EASEMENT
(P) PLAT

THIS IS NOT A BOUNDARY SURVEY

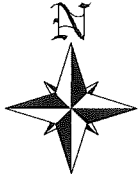
BANKS
ENGINEERING

4181 TAMIAH TRAIL -- BLDG 5 UNIT 501
PORT CHARLOTTE, FLORIDA 33952
PHONE: (941) 625-1165 FAX: (941) 625-1149
ENGINEERING LICENSE # EB 6469
SURVEY LICENSE # LB 6690
WWW.BANKSENG.COM

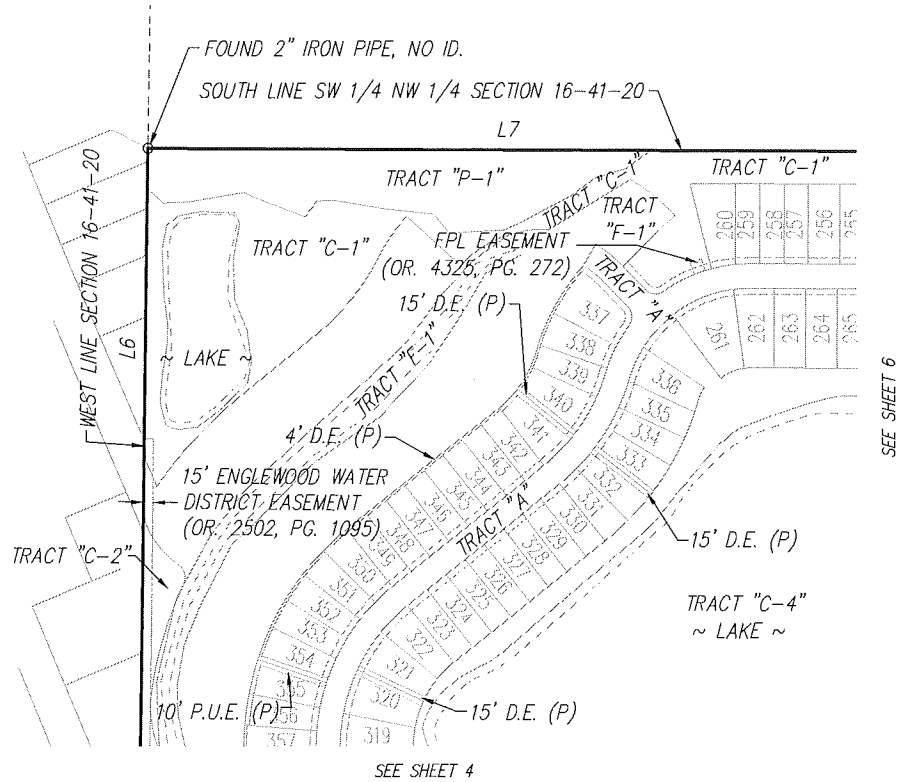
SKETCH TO ACCOMPANY DESCRIPTION
CDD PROPERTY
CHARLOTTE COUNTY, FLORIDA

Professional Engineers, Planners, & Land Surveyors
Serving The State Of Florida

DATE	PROJECT	DRAWING	DESIGN	DRAWN	CHECKED	SCALE	SHEET	FILE NO. (S-T-R)
02/03/2022	4031L	LG-SK		JWF	CDB	1"=300'	4 OF 8	16-41-20



0 150' 300'
SCALE 1"=300'



LEGEND

L1 SEE LINE TABLE
C1 SEE CURVE TABLE
P.O.B. POINT OF BEGINNING
P.O.C. POINT OF COMMENCEMENT
O.R. OFFICIAL RECORD
D.U.E. DRAINAGE AND UTILITY EASEMENT
P.U.E. PUBLIC UTILITY EASEMENT
D.E. DRAINAGE EASEMENT
(P) PLAT

THIS IS NOT A BOUNDARY SURVEY

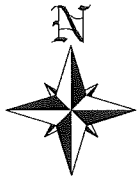
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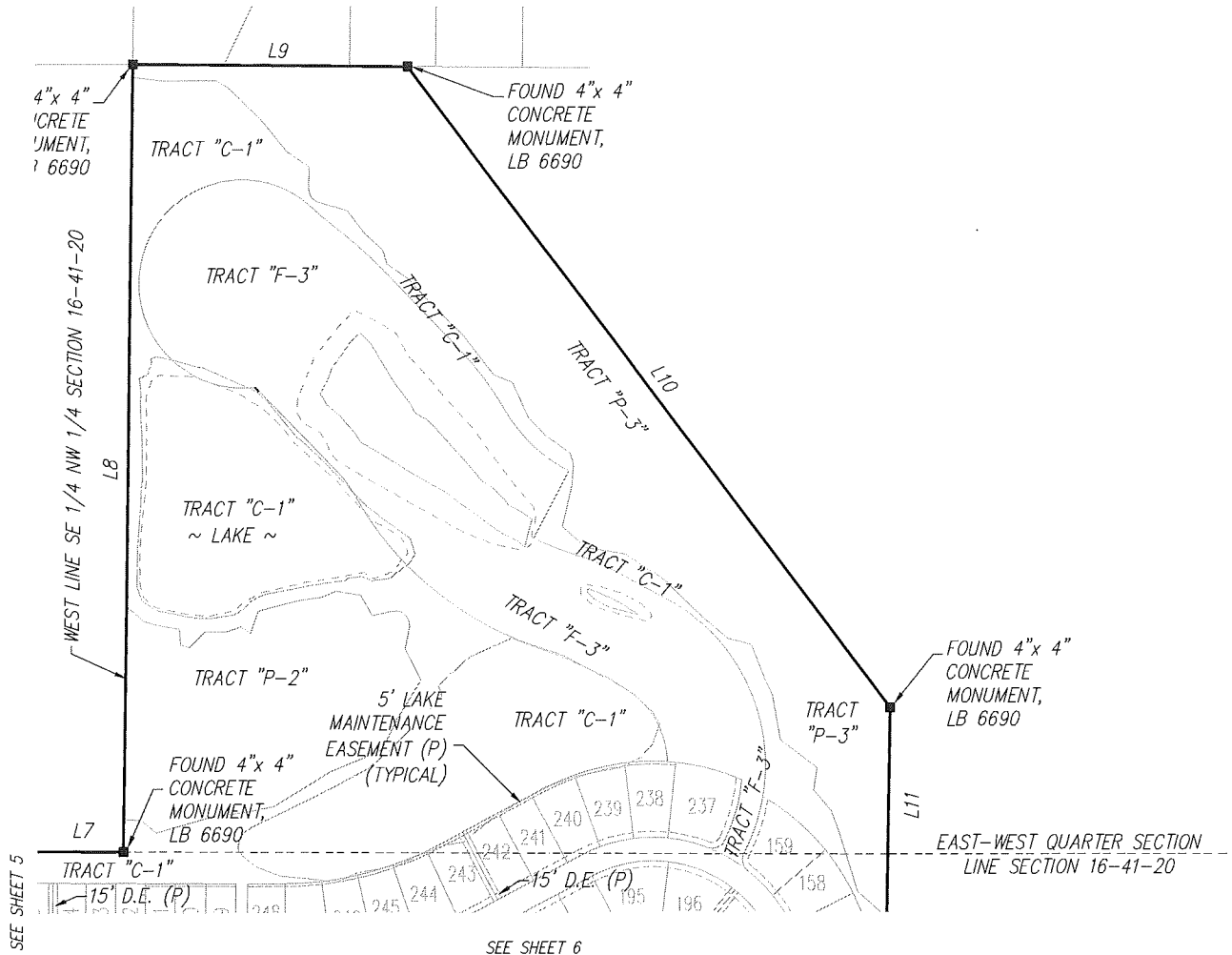
4161 TAMiami TRAIL - BLDG 5 UNIT 501
PORT CHARLOTTE, FLORIDA 33952
PHONE: (941) 625-1165 FAX: (941) 625-1149
ENGINEERING LICENSE # EB 6469
SURVEY LICENSE # LB 6690
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SKETCH TO ACCOMPANY DESCRIPTION CDD PROPERTY CHARLOTTE COUNTY, FLORIDA

DATE	PROJECT	DRAWING	DESIGN	DRAWN	CHECKED	SCALE	SHEET	FILE NO. (S-T-R)
02/03/2022	4031L	LG-SK		JMF	CDB	1"=300'	5 OF 8	16-41-20



0 150' 300'
SCALE 1"=300'



LEGEND

L1 SEE LINE TABLE
C1 SEE CURVE TABLE
P.O.B. POINT OF BEGINNING
P.O.C. POINT OF COMMENCEMENT
O.R. OFFICIAL RECORD
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SKETCH TO ACCOMPANY DESCRIPTION
CDD PROPERTY
CHARLOTTE COUNTY, FLORIDA

DATE	PROJECT	DRAWING	DESIGN	DRAWN	CHECKED	SCALE	SHEET	FILE NO. (S-T-R)
02/03/2022	4031L	LG-SK		JMF	CDB	1"=300'	7 OF 8	16-41-20

LINE TABLE

LINE	BEARING	DISTANCE
L1	N89°30'59"W	1321.63'
L2	N00°29'01"E	250.00'
L3	N65°14'07"W	1065.29'
L4	N00°50'14"E	698.00'
L5	N89°09'46"W	345.00'
L6	N00°50'14"E	1254.88'
L7	S89°45'05"E	1324.86'
L8	N00°55'16"E	1348.41'
L9	S89°28'18"E	476.75'
L10	S37°04'34"E	1378.23'
L11	S01°00'09"W	2904.31'

LEGEND

L1 SEE LINE TABLE

THIS IS NOT A BOUNDARY SURVEY

<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <h1 style="margin: 0;">BANKS</h1> <h2 style="margin: 0;">ENGINEERING</h2> <p style="margin: 0; font-size: small;">Professional Engineers, Planners, & Land Surveyors Serving The State Of Florida</p> </div> <div style="width: 35%; font-size: x-small;"> <p>4181 TAMiami TRAIL - BLDG 5 UNIT 501 PORT CHARLOTTE, FLORIDA 33952 PHONE: (941) 625-1165 FAX: (941) 625-1149</p> <p>ENGINEERING LICENSE # EB 6469 SURVEY LICENSE # LB 6690</p> <p>WWW.BANKSENG.COM</p> </div> </div>	SKETCH TO ACCOMPANY DESCRIPTION CDD PROPERTY CHARLOTTE COUNTY, FLORIDA							
	DATE	PROJECT	DRAWING	DESIGN	DRAWN	CHECKED	SCALE	SHEET
02/03/2022	4031L	LG-SK		JWF	CDB	N/A	8 OF 8	16-41-20

ACQUISITION AGREEMENT

THIS ACQUISITION AGREEMENT (“Agreement”) is made and entered into this September 13, 2022, by and between:

LENNAR HOMES, LLC, a Florida limited liability company, with an address of 700 N.W. 107th Avenue, Suite 400, Miami, Florida 33172 (**“Developer”**), and

ISLAND LAKE ESTATES COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, whose address is c/o JP Ward & Associates, LLC, 2301 Northeast 37th Street, Fort Lauderdale, Florida 33308 (**“District”**).

RECITALS

WHEREAS, the District was established by ordinance enacted by the Board of County Commissioners of Charlotte 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, and acquiring 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 owner of lands 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 **“Project”** and as detailed in the *Master Engineer’s Report*, dated June 28, 2022 (**“Engineer’s Report”**), attached to this Agreement as **Exhibit A**; and

WHEREAS, the District intends to finance all or a portion of the Project through the use of proceeds from future special assessment bonds (**“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 Project (**“Work Product”**); or (ii) construction and/or installation of the improvements comprising the 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. ADVANCED FUNDING. Prior to the issuance of the Bonds, the Developer may elect to make available to the District such monies as are necessary to enable the District to proceed with, and expedite, the design, engineering, and construction of the Project. The funds ("**Advanced Funds**") shall be placed in the District's depository as determined by the District and shall be repaid to the Developer solely from available proceeds of the Bonds, subject to the terms of this Agreement. The District shall individually account for costs incurred and Advanced Funds expended in connection with the Project.

3. 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 (each, an "**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 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 applicable 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 of 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 the Developer may have 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 warranties and 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 Developer shall make reasonable efforts to first transfer such Work Product and/or Improvements to the District pursuant to the terms of this Agreement, and prior to the transfer of such Work Product and/or Improvements to the third-party governmental entity. Regardless, and subject to the terms of this Agreement, any transfer, dedication, conveyance or assignment of such Work Product and/or Improvements directly to a third-party governmental entity prior to the District's acquisition of the Work Product and/or Improvements shall be deemed a transfer to the District of such Work Product and/or Improvements and then a re-transfer to the third party governmental entity.
- 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 Project; (ii) the price for such Work Product and/or Improvements did not exceed the lesser of the cost of creating 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.

4. CONVEYANCE OF REAL PROPERTY. The Developer agrees that it will convey to the District at or prior to the applicable 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 Project, as described in the Engineer's Report, and (ii) the purchase price for the Real Property is the lesser of the appraised value of the Real Property, based on an appraisal obtained by the District for this purpose, or the cost basis of the Real Property to the Developer.
- 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.

5. 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.

6. 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 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 is in default under any agreements between the Developer and the District, or, further, in the event the District's bond counsel determines that any such acquisitions or payments for Advanced Funds are not properly compensable for any reason, including, but not limited to federal tax restrictions imposed on tax-exempt financing. Interest shall not accrue on any amounts owed for any prior acquisitions. Unless otherwise provided in an applicable trust indenture, and 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 described 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.

7. CONTRIBUTIONS. In connection with the issuance of the Bonds, the District will levy debt service special assessments to secure the repayment of Bonds. As described in more detail in the District's applicable assessment reports ("**Assessment Report**"), and prior to the issuance of the Bonds, the Developer may request that such debt service special assessments be reduced for certain product types. To accomplish any such requested reduction, and pursuant to the terms of this Agreement, the Developer agrees to provide a contribution of Improvements, Work Product and/or Real Property based on appraised value, comprising a portion of the Project and to meet the minimum requirements set forth in the Assessment Report, if any. Any such contributions shall not be eligible for payment by the District hereunder.

8. IMPACT FEE CREDITS. [RESERVED.]

9. UTILITY CONNECTION FEES. [RESERVED.]

10. 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. Any default under an applicable trust indenture for the Bonds caused by the Developer and/or its affiliates shall be a default hereunder, and the District shall have no obligation to fund the Project in the event of such a default. 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 written notice to the defaulting party of the default and an opportunity to cure such default within 30 days.

11. 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.

12. 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.

13. 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.

14. 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.

15. 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.

16. 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.

Notwithstanding the foregoing, the Trustee, acting at the direction of the Majority Owners of the 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 Project may not be materially amended, without the written

consent of the Trustee, acting at the direction of the Majority Owners of the Bonds, which consent shall not be unreasonably withheld.

17. 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.

18. 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 the County in which the District is located.

19. 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.

20. 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.

21. 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.

22. 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.

23. 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 13th day of September 2022.

**ISLAND LAKE ESTATES COMMUNITY
DEVELOPMENT DISTRICT**

By: Scott Edwards, Chairperson

LENNAR HOMES, LLC

By: _____
Its: _____

Exhibit A: *Master Engineer's Report*, dated June 28, 2022

ENGINEER'S REPORT

PREPARED FOR:

BOARD OF SUPERVISORS
ISLAND LAKE ESTATES COMMUNITY DEVELOPMENT DISTRICT

ENGINEER:
BANKS ENGINEERING

June 28, 2022

ISLAND LAKE ESTATES COUNTY COMMUNITY DEVELOPMENT DISTRICT

ENGINEER'S REPORT

1. INTRODUCTION

The purpose of this report is to provide a description of the capital improvement plan ("CIP") and estimated costs of the CIP, for the Island Lake Estates Community Development District ("District").

2. GENERAL SITE DESCRIPTION

The District consists of 169.69 acres of land and is located entirely within Charlotte County, Florida ("County"). The site is generally located south of San Casa Drive, west of Telman Road, and north and east of Placida Road.

3. PROPOSED CAPITAL IMPROVEMENT PLAN

The CIP is intended to provide public infrastructure improvements for the entire development, which is planned for 400 residential homes. The following chart shows the planned product types for the District:

Table 1

Product Type	Total Units
Attached Villa Lots	106
52' Single Family Lots	215
65' Single Family Lots	79
TOTAL	400

The public infrastructure for the project is as follows:

Roadway Improvements:

The Project includes an offsite entry roadway ("Offsite Road") that will be within an easement assigned to the District. The Offsite Road will include the asphalt, curb & gutter, base, and subgrade, striping and signage and sidewalks within easement. The Offsite Road will be designed in accordance with County standards. The District will be responsible for perpetual maintenance of the Offsite Road up to the proposed gate feature.

Entry features including community signage landscaping will be located within and adjacent to the Offsite Road easement. Landscaping may consist of sod, annual flowers, shrubs, trees and ground covers. These facilities are part of the Offsite Road and District Project, and will be owned and maintained by the District.

The developer intends to finance all internal roads, gate them, and turn them over to a homeowner's association for ownership, operation and maintenance. Generally, all roads will be 2-lane un-divided roads with periodic roundabouts. Such roads include the asphalt, base, and subgrade, striping and signage and sidewalks within rights-of-way abutting non-lot lands. Sidewalks abutting lots will be constructed by the homebuilders. All onsite roads will be designed in accordance with County standards and will not be a part of the Project.

Stormwater Management System:

The stormwater collection system is a combination of curb inlets, pipe, control structures and open lakes designed to treat and attenuate stormwater runoff from District lands. The stormwater system within the project discharges to two unique wetland systems located in the north and northeast portion of the project limits. The stormwater system will be designed consistent with the criteria established by the SWFWMD and the County for stormwater/floodplain management systems. 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.

There are 10.2 acres of forested and herbaceous wetland preservation associated with the proper construction of the District's infrastructure. The stormwater overflow discharges into the wetland preservation areas. The District will be responsible for the maintenance and government reporting of the wetland preservation areas.

NOTE: No private earthwork is included in the CIP. Accordingly, the District will not fund any costs of mass grading of lots, or the costs of spreading fill across private lots.

Water and Wastewater Utilities:

As part of the CIP, the District intends to construct and/or acquire water and wastewater infrastructure. In particular, the on-site water supply improvements include water mains that will be located within rights-of-way and used for potable water service and fire protection. Water main connections will be made at Tenth Street and Placida Road.

Wastewater improvements for the project will include an onsite 4", 6" and 8" vacuum main with a connection to the existing 10" vacuum main at Tenth Street.

The water distribution and wastewater collection systems for all phases will be completed by the District and then dedicated to the Englewood Water District (EWD) for operation and maintenance. The CIP will only include laterals to the lot lines (i.e., point of connection).

Connection fees are not part of the Project.

Hardscape, Landscape, and Irrigation:

The District will construct and/or install landscaping and hardscaping within District common areas and the Offsite Road easement outside the gated roadways. The County has Distinct design criteria requirements for planting. This project will at a minimum meet those requirements and

in most cases will exceed the requirements with enhancements for the benefit of the community. The District will either construct or acquire its portion of the landscaping and hardscaping and will own and maintain thereafter.

The irrigation system will provide irrigation water to all the land uses within the District. The irrigation system will consist of irrigation mains of varying sizes, pump station(s) which will draw from the lakes and recharge well(s). The individual sprinkler systems on the residential lots (and the amenity) will not be part of the CIP and will not be owned by the District. The District will either construct or acquire its portion of the irrigation system and will own and maintain the District irrigation system thereafter.

Professional Services

The CIP also includes various professional services. These include: (i) engineering, surveying and architectural fees, (ii) permitting and plan review costs, and (iii) development/construction management services fees that are required for the design, permitting, construction, and maintenance acceptance of the public improvements and community facilities.

4. PERMITTING/CONSTRUCTION COMMENCEMENT

All necessary permits for the construction of the CIP have either been obtained or are currently under review by respective governmental authorities, and include the following:

SWFWMD ERP
Charlotte County Stormwater Permit
Charlotte County Site Development Plan Approval
EWD Utility Plan Approval
FDEP Potable Water Extension Permit
FDEP Wastewater Collection Permit

5. OPINION OF PROBABLE CONSTRUCTION COSTS / O&M RESPONSIBILITIES

Table 2 show below presents, among other things, the Opinion of Probable Cost for the CIP. It is our professional opinion that the costs set forth in Table 2 are reasonable and consistent with market pricing, both for the CIP.

TABLE 2

Improvement	Estimated Cost	Financing Entity	Operation & Maintenance Entity
Stormwater System	\$2,400,000	CDD	CDD
Roadways (Offsite Road only)	\$1,400,000	CDD	CDD
Water and Wastewater Utilities	\$3,700,000	CDD	EWD
Hardscape/Landscape/Irrigation	\$2,100,000	CDD	CDD
Professional Fees	\$300,000	CDD	CDD
Contingency	\$1,060,000	CDD	CDD

TOTAL	\$10,960,000		
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- a. The probable costs estimated herein do not include anticipated carrying cost, interest reserves or other anticipated CDD expenditures that may be incurred.
- b. The master developer reserves the right to finance any of the improvements outlined above, and have such improvements owned and maintained by a property owner's or homeowner's association (in which case such items would not be part of the CIP), the District or a third-party.
- c. At the master developer's option, a third-party, or an applicable property owner's or homeowner's association may elect to maintain any District-owned improvements, subject to the terms of an agreement with the District.

6. CONCLUSIONS

The CIP will be designed in accordance with current governmental regulations and requirements. The CIP will serve its intended function so long as the construction is in substantial compliance with the design.

It is further our opinion that:

- the estimated cost to the CIP as set forth herein is reasonable based on prices currently being experienced in the County, and is not greater than the lesser of the actual cost of construction or the fair market value of such infrastructure;
- All of the improvements comprising the CIP are required by applicable development approvals issued pursuant to Section 380.06, Florida Statutes;
- the CIP is feasible to construct, there are no technical reasons existing at this time that would prevent the implementation of the CIP, and it is reasonable to assume that all necessary regulatory approvals will be obtained in due course;
- The reasonably expected economic life of the CIP is anticipated to be at least 20+ years; and
- the assessable property within the District will receive a special benefit from the CIP that is at least equal to such costs.

Also, the CIP will constitute a system of improvements that will provide benefits, both general, and special and peculiar, to all lands within the District. The general public, property owners, and property outside the District will benefit from the provisions of the District's CIP; however, these are incidental to the District's CIP, which is designed solely to provide special benefits peculiar to property within the District. Special and peculiar benefits accrue to property within the District and enables properties within its boundaries to be developed.

The professional service for establishing the Construction Cost Estimate is consistent with the degree of care and skill exercised by members of the same profession under similar circumstances.

The CIP will be owned by the District or other governmental units and such CIP is intended to be available and will reasonably be available for use by the general public (either by being part of a system of improvements that is available to the general public or is otherwise available to the general public) including nonresidents of the District. All of the CIP is or will be located on lands owned or to be owned

by the District or another governmental entity or on perpetual easements in favor of the District or other governmental entity. The CIP, and any cost estimates set forth herein, do not include any earthwork, grading or other improvements on private lots or property. The District will pay the lesser of the cost of the components of the CIP or the fair market value.

Please note that the CIP as presented herein is 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 in the District, which (subject to true-up determinations) number and type of units may be changed with the development of the site. 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.

Todd R. Rebol, P.E. 07/07/2022
FL License No. 64040

This instrument was prepared by:

KE Law Group, PLLC
2016 Delta Boulevard, Suite 101
Tallahassee, FL 32303

TEMPORARY CONSTRUCTION EASEMENT

THIS TEMPORARY CONSTRUCTION EASEMENT (“Agreement”) is made and entered into to be effective the 13th day of September, 2022, and by and between:

Island Lake Estates Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, which is situated in Charlotte County, Florida, and whose mailing address is c/o JPWard and Associates, LLC, 2301 Northeast 37th Street, Fort Lauderdale, Florida 33308 (“**District**”); and

Lennar Homes, LLC, a Florida limited liability company, the owner and developer of lands within the boundary of the District, whose mailing address is 700 N.W. 107th Avenue, Suite 400, Miami, Florida 33172 (“**Developer**”).

RECITALS

WHEREAS, the District was established pursuant to 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 finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain certain systems, facilities, and basic infrastructure and other infrastructure improvements within or without the boundaries of the District; and

WHEREAS, the Developer is the owner in fee simple of certain real property located in Charlotte County, Florida, lying within the boundaries of the District including those certain parcels of land lying more particularly described in **Exhibit “A”** attached hereto and incorporated herein by this reference (“**Easement Area**”); and

WHEREAS, the District has requested that the Developer grant to the District a construction and maintenance easement over the Easement Area for the construction and installation of certain infrastructure improvements (“**Improvements**”) set forth in the District’s improvement plan, and the Developer is agreeable to granting such an easement on the terms and conditions set forth herein.

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

1. RECITALS. The foregoing recitals are true and correct and by this reference are incorporated as a material part of this Easement Agreement.

2. EASEMENT; AUTOMATIC TERMINATION. The Developer hereby grants to District a non-exclusive easement over, upon, under, through, and across the Easement Area for ingress and egress for the construction, installation, maintenance, repair and replacement of the Improvements ("**Easement**"). District shall use all due care to protect the Easement Area and adjoining property from damage resulting from District's use of the Easement Area. The Easement shall terminate automatically with respect to any lands comprising a portion of the Easement Area: (1) which are platted as residential lots, or (2) conveyed to the District or another governmental entity.

3. DAMAGE. In the event that District, its respective employees, agents, assignees, contractors (or their subcontractors, employees or materialmen), or representatives cause damage to the Easement Area or to adjacent property or improvements in the exercise of the easement rights granted herein, District, at District's sole cost and expense, agrees to promptly commence and diligently pursue the restoration of the same and the improvements so damaged to, as nearly as practical, the original condition and grade, including, without limitation, repair and replacement of any landscaping, hardscaping, plantings, ground cover, roadways, driveways, sidewalks, parking areas, fences, walks, utility lines, stormwater facilities, pumping facilities, pumps and other structures or improvements of any kind.

4. INSURANCE. District and/or any contractors performing work for District on the Easement Area shall at all times maintain general public liability insurance to afford protection against any and all claims for personal injury, death or property damage arising directly or indirectly out of the exercise of the rights and privileges granted. Said insurance shall be issued by solvent, reputable insurance companies authorized to do business in the State of Florida, naming Developer, and its employees and representatives, as insureds, as their interests may appear in a combined-single limit of not less than \$1,000,000.00 with respect to bodily injury or death and property damage.

5. INDEMNITY. To the extent permitted by law, but without waiving any sovereign immunity protection or other limits on liability afforded by law, District shall indemnify and hold harmless Developer, and its successors, assigns, agents, employees, staff, contractors, officers, supervisors, and representatives (together, "**Indemnitees**"), from any and all liability, loss or damage, whether monetary or otherwise, including reasonable attorneys' fees and costs and all fees and costs of mediation or alternative dispute resolution, as a result of any claims, liabilities, suits, liens, demands, costs, interest, expenses, damages, penalties, fines, or judgments, against Indemnitees which arise out of any of the activities referred to under the terms of this Easement Agreement or use of the Easement Area by District, its successors, assigns, agents, employees, contractors (including but not limited to subcontractors, materialmen, etc.), officers, invitees, or representatives, including but not limited to loss of life, injury to persons or damage to, or destruction or theft of property.

6. SOVEREIGN IMMUNITY. District agrees that nothing contained in this Easement Agreement shall constitute or be construed as a waiver of Developer's limitations on liability set forth in Section 768.28, *Florida Statutes*, and other applicable law.

7. LIENS. District shall not permit (and shall promptly satisfy) any construction, mechanic's lien or encumbrance against the Easement Area or other Developer property in connection with the exercise of its rights hereunder.

8. EXERCISE OF RIGHTS. The rights and Easement created by this Easement Agreement are subject to the following provisions:

a) District shall install the Improvements in a sound, professional manner and shall have sole responsibility for obtaining any necessary permits or regulatory approvals for the Improvements installation. Any rights granted hereunder shall be exercised by District only in accordance and compliance with any and all applicable laws, ordinances, rules, regulations, permits and approvals, and any future modifications or amendments thereto. District shall not discharge into or within the Easement Area any hazardous or toxic materials or substances, any pollutants, or any other substances or materials prohibited or regulated under any federal, state or local law, ordinance, rule, regulation or permit, except in accordance with such laws, ordinances, rules, regulations and permits.

b) Developer makes no representation that the Easement Area is suitable for installation of the Improvements. District acknowledges that there are or may be existing facilities located within the Easement Area. District shall not interfere with or cause interruption in the day to day operation of all existing facilities in the Easement Area.

c) Nothing herein shall be construed to limit in any way Developer's rights to (i) construct and maintain in the Easement Area any structures or other improvements that do not materially interfere with the use or enjoyment of the Easement granted herein for the purposes for which they are created as contemplated herein, or (ii) to use the Easement Area, or allow the use of the Easement Area by others, in common with District, its successors and assigns.

9. DEFAULT. A default by the Developer or District under this Easement 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 actual damages, injunctive relief, and specific performance.

10. ENFORCEMENT. In the event that the Developer or District seeks to enforce this Easement Agreement by court proceedings or otherwise, then the prevailing party shall be entitled to recover all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

11. NOTICES. 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.

12. THIRD PARTIES. This Easement Agreement is solely for the benefit of the Developer and District, 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 Easement Agreement. Nothing in this Easement Agreement expressed or implied is intended or shall be construed to confer upon any person, corporation, or entity other than the Developer and District any right, remedy, or claim under or by reason of this Easement Agreement or any of the provisions or conditions of this Easement Agreement. The Developer shall be solely responsible for enforcing its rights under this Easement Agreement against any interfering third party. Nothing contained in this Easement Agreement shall limit or impair the Developer's right to protect its rights from interference by a third party.

13. ASSIGNMENT. Neither of the Parties hereto may assign, transfer, or license all or any portion of its rights under this Easement Agreement without the prior written consent of the other party. Any purported assignment, transfer, or license by one of the Parties absent the written consent of the other party shall be void and unenforceable.

14. CONTROLLING LAW; VENUE. This Easement Agreement shall be construed, interpreted, and controlled according to the laws of the State of Florida. The Parties agree and consent to venue in the County in which the District is located, for the resolution of any dispute, whether brought in or out of court, arising out of this Easement Agreement.

15. PUBLIC RECORDS. All documents of any kind provided in connection with this Easement Agreement are public records and are treated as such in accordance with Florida law.

16. SEVERABILITY. The invalidity or unenforceability of any one or more provisions or part of a provision of this Easement Agreement shall not affect the validity or enforceability of the remaining provisions of this Easement Agreement or any part of this Easement Agreement not held to be invalid or unenforceable.

17. BINDING EFFECT. This Easement Agreement and all of the provisions, representations, covenants, and conditions contained herein shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and permitted assigns, transferees, and/or licensees.

18. AUTHORIZATION. By execution below, the undersigned represent that they have been duly authorized by the appropriate body or official of their respective entity to execute this Easement Agreement, that the respective Parties have complied with all the requirements of law, and they have full power and authority to comply with the terms and provisions of this instrument.

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

20. ENTIRE AGREEMENT. This instrument shall constitute the final and complete expression of the agreement between the Parties relating to the subject matter of this Easement Agreement.

21. EFFECTIVE DATE. The effective date of this Easement Agreement shall be the date first written above.

22. COUNTERPARTS. This Easement Agreement may be executed in counterparts, each of which shall constitute an original, but all taken together shall constitute one and the same agreement.

IN WITNESS WHEREOF, Developer and District caused this Easement Agreement to be executed, to be effective as of the day and year first written above.

WITNESS

**ISLAND LAKE ESTATES COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Name: _____

By: _____
Name: _____
Title: _____

By: _____
Name: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____, 2022, by _____ of _____, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

(NOTARY SEAL)

NOTARY PUBLIC, STATE OF _____

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

WHEREFORE, the part(ies) below execute this Easement Agreement.

WITNESS

By: _____
Name: _____

LENNAR HOMES, LLC

By: _____
Name: _____
Title: _____

By: _____
Name: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this _____ day of _____, 2022, 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 _____

(NOTARY SEAL)

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

EXHIBIT A



Professional Engineers, Planners & Land Surveyors

DESCRIPTION OF A PARCEL OF LAND
LYING IN SECTION 16, T-41-S, R-20-E,
CHARLOTTE COUNTY, FLORIDA.

CDD PROPERTY

A TRACT OR PARCEL OF LAND SITUATED IN THE STATE OF FLORIDA, COUNTY OF CHARLOTTE, LYING IN SECTION 16, TOWNSHIP 41 SOUTH, RANGE 20 EAST, BEING A PORTION OF COCO BAY, ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 22, PAGES 14A-14V, OF THE PUBLIC RECORDS OR CHARLOTTE COUNTY, FLORIDA, BEING FURTHER DESCRIBED AS FOLLOWS:

LOTS 1-20, 151-159, 176-202 AND 237-358, COCO BAY, ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 22, PAGES 14A-14V, OF THE PUBLIC RECORDS OR CHARLOTTE COUNTY, FLORIDA.

TRACTS P-1, P-2 AND P-3, AND TRACTS C-1, C-2, C-3, C-4, C-5, C-6 AND TRACT A, COCO BAY, ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 22, PAGES 14A-14V, OR THE PUBLIC RECORDS OF CHARLOTTE COUNTY, FLORIDA.

TRACTS F-1, F-2 AND F-3, COCO BAY, ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 22, PAGES 14A-14V, OF THE PUBLIC RECORDS OF CHARLOTTE COUNTY, FLORIDA.

CONTAINING 169.69 ACRES, MORE OR LESS.

BANKS ENGINEERING
FLORIDA LICENSED BUSINESS NO. LB6690

FEBRUARY 8, 2022

DIGITALLY SIGNED BY:
C. DREW BRANCH

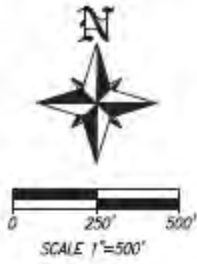


Date:
2022.02.10
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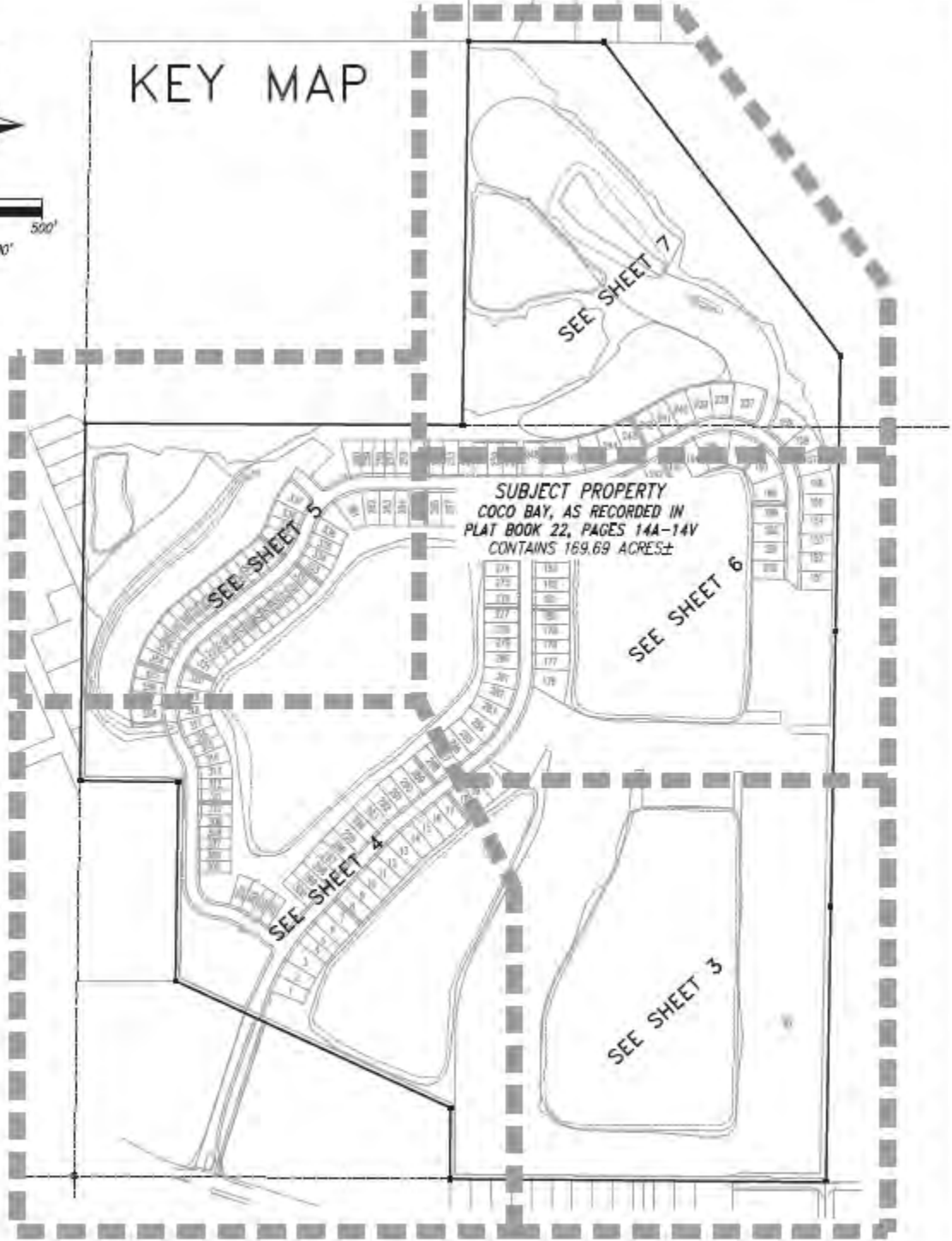
C. DREW BRANCH, P.S.M.
PROFESSIONAL SURVEYOR & MAPPER
FLORIDA CERTIFICATION NO. 5542

SHEET 1 OF 8

SERVING THE STATE OF FLORIDA



KEY MAP



THIS IS NOT A BOUNDARY SURVEY

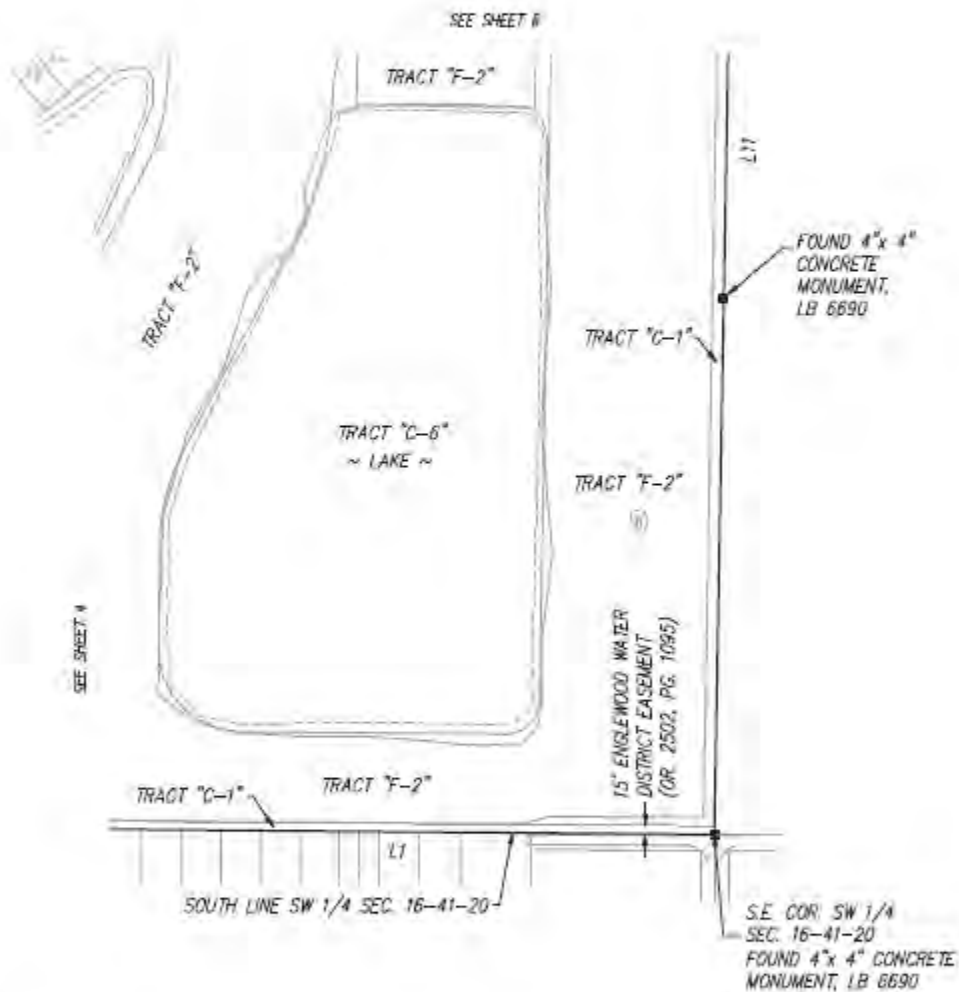
BANKS
ENGINEERING

Professional Engineers, Planners, & Land Surveyors
Serving The State Of Florida

4191 TAMiami TRAIL - BLDG 5 UNIT 501
FORT CHARLOTTE, FLORIDA 33602
PHONE: (813) 835-1165 FAX: (813) 835-1146
ENGINEERING LICENSE # CE 5485
SURVEY LICENSE # LS 8890
WWW.BANKSENG.COM

SKETCH TO ACCOMPANY DESCRIPTION
CDD PROPERTY
CHARLOTTE COUNTY, FLORIDA

DATE	PROJECT	DRAWING	DESIGN	DRAWN	CHECKED	SCALE	SHEET	FILE NO. (S-T-R)
02/01/2022	ADTIL	LG-SK		JMP	COM	1"=500'	2 OF 8	18-41-20



LEGEND

- L1 SEE LINE TABLE
- CT SEE CURVE TABLE
- P.O.B. POINT OF BEGINNING
- P.O.C. POINT OF COMMENCEMENT
- O.R. OFFICIAL RECORD
- D.U.E. DRAINAGE AND UTILITY EASEMENT
- P.U.E. PUBLIC UTILITY EASEMENT
- D.E. DRAINAGE EASEMENT
- (P) PLAT

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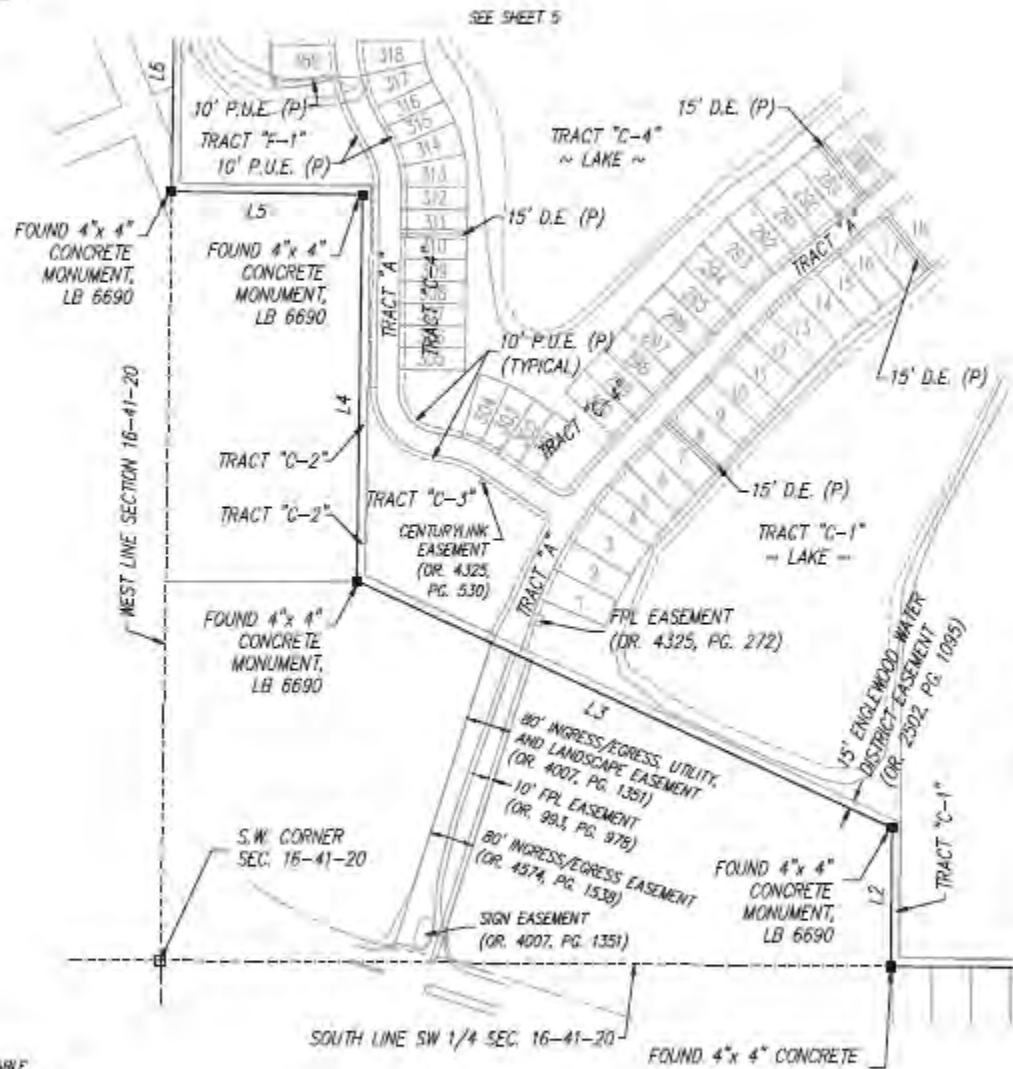
BANKS
ENGINEERING

Professional Engineers, Planners, & Land Surveyors
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4101 TAMARAC TRAIL - SUITE 5 UNIT 501
FORT CHARLOTTE, FLORIDA 33686
PHONE (904) 825-1155 FAX (904) 825-1146
ENGINEERING LICENSE # 23,545
SURVEY LICENSE # 19,880
WWW.BANKSENG.COM

SKETCH TO ACCOMPANY DESCRIPTION
CDD PROPERTY
CHARLOTTE COUNTY, FLORIDA

DATE	PROJECT	DRAWING	DESIGN	DRAWN	CHECKED	SCALE	SHEET	FILE NO. (S-T-R)
02/03/2022	ADSL	LG-SF		WP	GR	1"=300'	3 OF 8	16-41-20



LEGEND

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C1	SEE CURVE TABLE
P.O.B.	POINT OF BEGINNING
P.O.C.	POINT OF COMMENCEMENT
O.R.	OFFICIAL RECORD
D.U.E.	DRAINAGE AND UTILITY EASEMENT
P.U.E.	PUBLIC UTILITY EASEMENT
D.E.	DRAINAGE EASEMENT
(P)	PLAT

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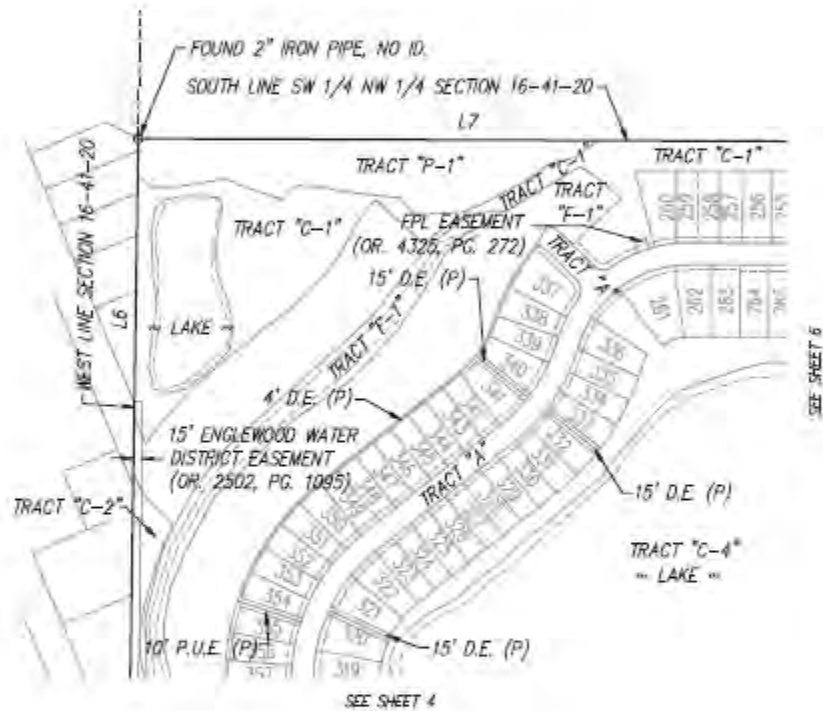
BANKS
ENGINEERING

Professional Engineers, Planners, & Land Surveyors
Serving The State Of Florida

4141 TAMARIS TRAIL - BLDG. F UNIT 201
PORT CHARLOTTE, FLORIDA 33693
PHONE: (813) 825-1100 FAX: (813) 825-1046
CHICAGO, ILLINOIS & CO. SAYS
DIRECTLY LICENSED IN FLORIDA
WWW.BANKSENG.COM

SKETCH TO ACCOMPANY DESCRIPTION
CDD PROPERTY
CHARLOTTE COUNTY, FLORIDA

DATE	PROJECT	DRAWING	DESIGN	DRAWN	CHECKED	SCALE	SHEET	FILE NO. (S-T-X)
02/01/2022	4050L	LG-SK		JMP	CLP	1"=300'	4 OF 8	16-41-20



LEGEND

L.I.	SEE LINE TABLE
C.I.	SEE CURVE TABLE
P.O.B.	POINT OF BEGINNING
P.O.C.	POINT OF COMMENCEMENT
O.R.	OFFICIAL RECORD
D.U.E.	DRAINAGE AND UTILITY EASEMENT
P.U.E.	PUBLIC UTILITY EASEMENT
D.E.	DRAINAGE EASEMENT
(P)	PLAT

THIS IS NOT A BOUNDARY SURVEY

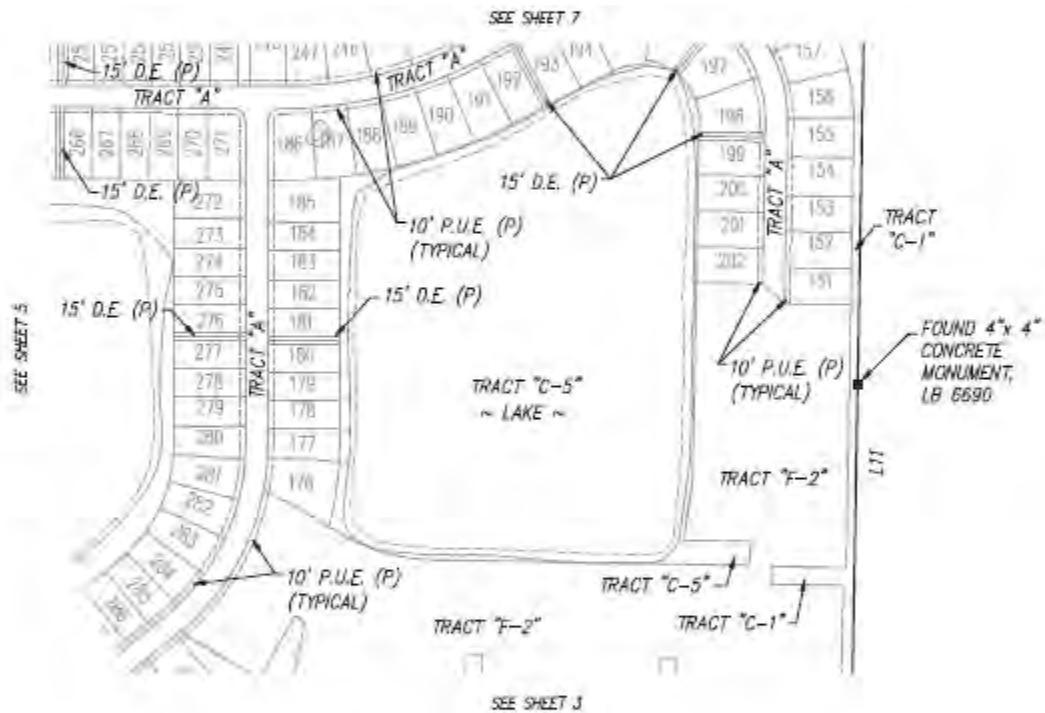
BANKS
ENGINEERING

Professional Engineers, Planners, & Land Surveyors
Serving The State Of Florida

4191 TAMMUN TRAIL - BUILDING UNIT 301
PORT CHARLOTTE, FLORIDA 33682
PHONE (354) 825-1100 FAX (354) 825-0148
CHANGING LICENSE # 01588
SINCE LICENSE # 10 1990
WWW.BANKSENG.COM

SKETCH TO ACCOMPANY DESCRIPTION
CDD PROPERTY
CHARLOTTE COUNTY, FLORIDA

DATE	PROJECT	DRAWING	DESIGN	DRAWN	CHECKED	SCALE	SHEET	FILE NO. (S-T-R)
02/03/2022	ADJL	LG-SK		JAP	CH	1"=300'	5 OF 8	16-41-20



LEGEND

11 SEE LINE TABLE
 CI SEE CURVE TABLE
 P.O.B. POINT OF BEGINNING
 P.O.C. POINT OF COMMENCEMENT
 O.R. OFFICIAL RECORD
 D.U.E. DRAINAGE AND UTILITY EASEMENT
 P.U.E. PUBLIC UTILITY EASEMENT
 D.E. DRAINAGE EASEMENT
 (P) PLAT

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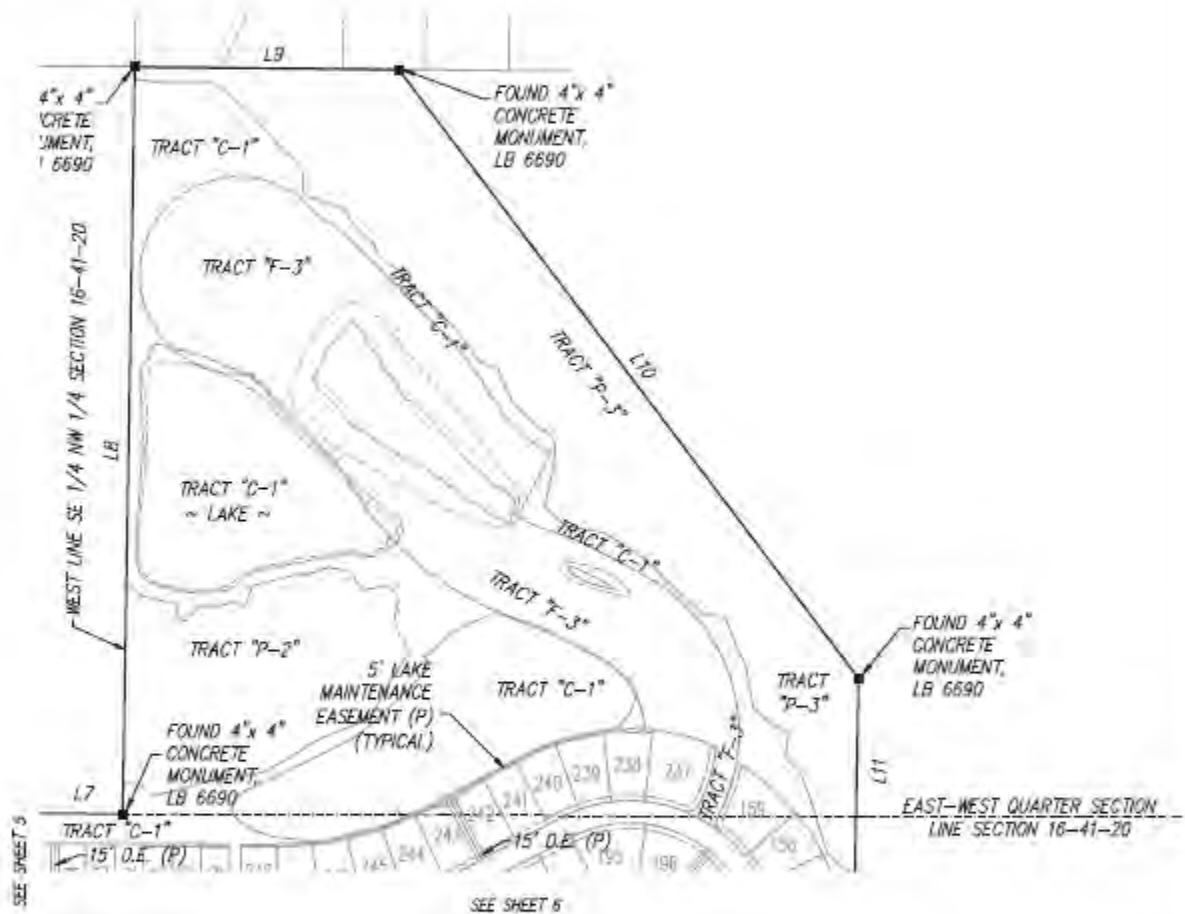
BANKS
ENGINEERING

Professional Engineers, Planners, & Land Surveyors
 Serving The State Of Florida

4101 TAMMUN TRAIL - BUILDING 5 UNIT 201
 PORT CHARLOTTE, FLORIDA 33682
 PHONE (844) 825-1100 FAX (844) 825-1146
 ENGINEERING LICENSE # 25 5185
 SURVEY LICENSE # 14 1596
 WWW.BANKSENG.COM

SKETCH TO ACCOMPANY DESCRIPTION
 CDD PROPERTY
 CHARLOTTE COUNTY, FLORIDA

DATE	PROJECT	DRAWING	DESIGN	DRAWN	CHECKED	SCALE	SHEET	FILE NO. (S-T-R)
02/03/2022	ASSTL	LG-SK		JMF	CH	1"=300'	6 of 8	16-41-20



LEGEND

- L1 SEE LINE TABLE
- C1 SEE CURVE TABLE
- P.O.B. POINT OF BEGINNING
- P.O.C. POINT OF COMMENCEMENT
- O.R. OFFICIAL RECORD
- D.U.E. DRAINAGE AND UTILITY EASEMENT
- P.U.E. PUBLIC UTILITY EASEMENT
- D.E. DRAINAGE EASEMENT
- (P) PLAT

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BANKS
ENGINEERING

Professional Engineers, Planners, & Land Surveyors
Serving The State Of Florida

4101 TAMiami TRAIL - SUITE 200 UNIT 201
PORT CHARLOTTE, FLORIDA 33682
PHONE (813) 822-1100 FAX (813) 822-0148
ENGINEERING LICENSE # 015485
SURVEY LICENSE # 015485
WWW.BANKSENG.COM

SKETCH TO ACCOMPANY DESCRIPTION
CDD PROPERTY
CHARLOTTE COUNTY, FLORIDA

DATE	PROJECT	DRAWING	DESIGN	DRAWN	CHECKED	SCALE	SHEET	FILE NO.
02/01/2022	#2316	10-5K		JMP	GBH	1"=300'	7 OF 8	16-41-20

LINE TABLE

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L2	N00°29'01"E	250.00'
L3	N65°14'07"W	1065.29'
L4	N00°50'14"E	698.00'
L5	N89°09'46"W	345.00'
L6	N00°50'14"E	1254.88'
L7	S89°45'05"E	1324.86'
L8	N00°55'16"E	1348.41'
L9	S89°28'18"E	476.75'
L10	S37°04'34"E	1378.23'
L11	S01°00'09"W	2904.31'

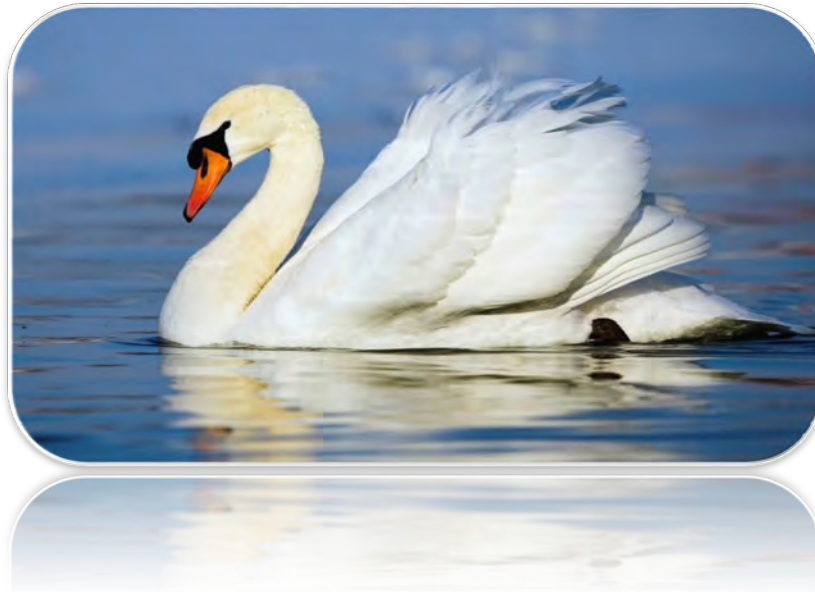
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(1) SEE LINE TABLE

THIS IS NOT A BOUNDARY SURVEY

<b style="font-size: 1.5em;">BANKS ENGINEERING <small>Professional Engineers, Planners, & Land Surveyors Serving The State Of Florida</small>	<small>1101 TAMMAM TRAIL - SUITE 5 (SUITE 501) PORT CHARLOTTE, FLORIDA 33681 PHONE: (813) 825-1155 FAX: (813) 825-1156 ENGINEERING LICENSE # 25154 SURVEY LICENSE # 141889 www.bankseng.com</small>	SKETCH TO ACCOMPANY DESCRIPTION CDD PROPERTY CHARLOTTE COUNTY, FLORIDA								
		DATE	PROJECT	DRAWING	DESIGN	DRAWN	CHECKED	SCALE	SHEET	PLAT NO. (S-T-P)
		02/03/2022	ADSL	10-SK		JRP	GB	N/A	B or B	15-41-20

ISLAND LAKE ESTATES COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS – AUGUST 2022

FISCAL YEAR 2022

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37TH STREET, FORT LAUDERDALE, FL 33308

T: 954-658-4900 E: JimWard@JPWardAssociates.com

*Island Lake Estates
Community Development District*

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JPWard & Associates, LLC

2301 NORTHEAST 37 STREET
FORT LAUDERDALE,
FLORIDA 33308

**Island Lake Estates
Community Development District
Balance Sheet
for the Period Ending August 31, 2022**

Governmental Funds					
		Account Groups		Totals	
General Fund		General Long Term Debt	General Fixed Assets	(Memorandum Only)	
Assets					
Cash and Investments					
General Fund - Invested Cash	\$ 23,302	\$ -	\$ -	\$	23,302
Debt Service Fund					
Interest Account			-	\$	-
Sinking Account			-	\$	-
Reserve Account				\$	-
Revenue Account			-	\$	-
Capitalized Interest			-	\$	-
Prepayment Account			-	\$	-
Construction Account				\$	-
Cost of Issuance 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	\$ 23,302	\$ -	\$ -	\$	23,302

**Island Lake Estates
Community Development District
Balance Sheet
for the Period Ending August 31, 2022**

	Governmental Funds			Totals (Memorandum Only)
	General Fund	General Long Term Debt	General Fixed Assets	
Liabilities				
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -	\$ -
Due to Fiscal Agent				
Due to Other Funds	-			-
General Fund	-	-	-	-
Debt Service Fund(s)	-	-	-	-
Due to Developer				-
Bonds Payable				
Current Portion		-	-	
Long Term			-	
Unamortized Prem/Discount on Bds Pyb		-		-
Total Liabilities	\$ -	\$ -	\$ -	\$ -
Fund Equity and Other Credits				
Investment in General Fixed Assets	-	-	-	-
Fund Balance				
Restricted				
Beginning: October 1, 2021 (Unaudited)	-	-	-	-
Results from Current Operations	-	-	-	-
Unassigned				
Beginning: October 1, 2021 (Unaudited)	-	-	-	-
Results from Current Operations	23,302	-	-	23,302
Total Fund Equity and Other Credits	\$ 23,302	\$ -	\$ -	\$ 23,302
Total Liabilities, Fund Equity and Other Credits	\$ 23,302	\$ -	\$ -	\$ 23,302

Island Lake Estates
Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through August 31, 2022

Description	July	August	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	30,000	-	30,000	-	N/A
Total Revenue and Other Sources:	\$ 30,000	\$ -	\$ 30,000	\$ -	N/A
Expenditures and Other Uses					
Legislative					
Board of Supervisor's Fees	-	-	-	-	N/A
Executive					
Professional Management	-	-	-	-	N/A
Financial and Administrative					
Audit Services	-	-	-	-	N/A
Accounting Services	-	-	-	-	N/A
Assessment Roll Preparation	-	-	-	-	N/A
Arbitrage Rebate Services	-	-	-	-	N/A
Other Contractual Services					
Legal Advertising	702	232	934	-	N/A
Trustee Services	-	-	-	-	N/A
Dissemination Agent Services	-	-	-	-	N/A
Property Appraiser Fees	-	-	-	-	N/A
Bank Service Fees	-	68	68	-	N/A

Prepared by:

JPWARD and Associates, LLC

Island Lake Estates
Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through August 31, 2022

Description	July	August	Year to Date	Total Annual Budget	% of Budget
Travel and Per Diem	-	-	-	-	N/A
Communications & Freight Services					
Postage, Freight & Messenger	-	-	-	-	N/A
Rentals and Leases					
Meeting Room Rental	336	168	504	-	N/A
Insurance	1,493	-	1,493	-	N/A
Printing & Binding	443	-	443	-	N/A
Website Development	1,220	-	1,220	-	N/A
Subscription & Memberships	-	-	-	-	N/A
Legal Services					
Legal - General Counsel	322	1,713	2,035	-	N/A
Other General Government Services					
Engineering Services	-	-	-	-	N/A
Contingencies	-	-	-	-	N/A
Capital Outlay	-	-	-	-	N/A
Other Fees and Charges	-	-	-	-	N/A
Discounts/Collection Fees	-	-	-	-	
Sub-Total:	4,516	2,182	6,698	-	N/A
Total Expenditures and Other Uses:	\$ 4,516	\$ 2,182	\$ 6,698	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	25,484	(2,182)	23,302	-	
Fund Balance - Beginning	-	25,484	-	-	
Fund Balance - Ending	\$ 25,484	\$ 23,302	23,302	\$ -	