

*Windward
Community Development District*

Agenda

November 18, 2020

AGENDA

Windward

Community Development District

219 East Livingston Street, Orlando, FL 32801

Phone: 407-841-5524 – Fax: 407-839-1526

November 11, 2020

Board of Supervisors
Windward
Community Development District

Dear Board Members:

The regular meeting of the Board of Supervisors of the Windward Community Development District will be held **Wednesday, November 18, 2020 at 2:00 p.m. at 7813 Four Seasons Blvd., Kissimmee, Florida 34747.** Following is the agenda for the meeting:

- I. Roll Call
- II. Public Comment Period
- III. Approval of Minutes of October 21, 2020 Meeting
- IV. Consideration of Resolution 2021-01 Finalizing Assessments for 2020A Bonds
- V. Consideration of Resolution 2021-02 Accepting Conveyance of Additional Phase 1 Improvements
- VI. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager
 - i. Approval of Check Register
 - ii. Balance Sheet and Income Statement
- VII. Other Business
- VIII. Supervisors' Requests
- IX. Adjournment

The second order of business of the Board of Supervisors meeting is the Public Comment Period where the public has an opportunity to be heard on propositions coming before the Board as reflected on the agenda, and any other items.

The third order of business is approval of the minutes of the October 21, 2020 Board of Supervisors meeting. The minutes are enclosed for your review.

The fourth order of business is consideration of Resolution 2021-01 finalizing assessments for 2020A bonds. A copy of the resolution is enclosed for your review.

The fifth order of business is consideration of Resolution 2021-02 accepting conveyance of additional phase 1 improvements. A copy of the resolution is enclosed for your review.

Section C of the sixth order of business is the District Manager's Report and Section 1 includes the check register being submitted for approval and section 2 includes the balance sheet and income statement for your review.

The balance of the agenda will be discussed at the meeting. In the meantime, if you have any questions, please contact me.

Sincerely,

A handwritten signature in blue ink, appearing to read 'J. Showe', is written over the printed name.

Jason Showe
District Manager

Cc: Jan Carpenter, District Counsel
Brett Sealy, Underwriter
Mike Williams, Bond Counsel
David Kelly, District Engineer
Darrin Mossing, GMS

Enclosures

MINUTES

MINUTES OF MEETING
WINDWARD
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Windward Community Development District was held Wednesday, October 21, 2020 at 2:00 p.m. via Zoom Video Conferencing, pursuant to Executive Orders 20-52, 20-69, 20-112, 20-150, 20-179, 20-193 and 20-246 issued by Governor DeSantis on March 9, 2020, March 20, 2020, April 29, 2020, June 23, 2020, July 30, 2020, August 7, 2020, and September 30, 2020 respectively, and any extensions or supplements thereof, and pursuant to Section 120.54(5)(b)2., *Florida Statutes*.

Present and constituting a quorum were:

John Kassik	Chairperson
Jimmy Clark	Vice Chairman
Marvin Morris	Assistant Secretary
Leslie Peters	Assistant Secretary

Also present were:

Jason Showe	District Manager
Kristen Trucco	District Counsel
David Kelly	District Engineer
Justin Rowan	MBS Capital Markets
William Viasalyers	Field Manager

FIRST ORDER OF BUSINESS

Roll Call

Mr. Showe called the meeting to order and called the roll.

SECOND ORDER OF BUSINESS

Public Comment

There being none, the next item followed.

THIRD ORDER OF BUSINESS

**Approval of the Minutes of the September 16,
2020 Meeting**

On MOTION by Mr. Morris seconded by Ms. Peters with all in favor the minutes of the September 16, 2020 meeting were approved as presented.
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FOURTH ORDER OF BUSINESS**Consideration of Landscape Maintenance Proposal with Capital Land Management**

Mr. Showe stated we were asked by KHov to line up a different landscape vendor to line up the HOA's transition with the landscape vendor. We were provided a proposal in the amount of \$93,180 from Capital Land Management, which is included as part of your agenda package. William met with them to make sure their proposal lined up with what we expect. It is higher than what is in the budget, but we have a deficit funding agreement with KHov. We confirmed with them that they understand they would be responsible for the deficit should we go over budget.

We need to terminate our existing contract with Down to Earth, it has a 30-day termination clause, however, they would probably like to leave sooner than that. Right now they are transitioning from the HOA November 2nd and Capital Land Management is willing to start as early as November 2nd if that is the transition date that Down to Earth would be amenable to. We need a motion to terminate the Down to Earth agreement and a motion to approve the proposal from Capital Land Management. Counsel will draft a formal agreement with the new vendor.

On MOTION by Mr. Morris seconded by Mr. Kassik with all in favor staff was authorized to terminate the landscape maintenance agreement with Down to Earth and approved the proposal from Capital Land Management for landscape maintenance in the annual amount of \$93,180.

FIFTH ORDER OF BUSINESS**Consideration of Sidewalk Replacement Proposals (2)**

Mr. Viasalyers stated a few weeks back we had a washout underneath the section towards the back of the community that is provided in the agenda. I tried to obtain three proposals, but because it is such a small-scale job a lot of the larger companies in the area didn't want to bid on it. We have two proposals for your review. One is from Berry Construction in the amount of \$3,830 and we have a maintenance division that does this type of work and that proposal is for \$3,050.

On MOTION by Mr. Kassik seconded by Ms. Peters with all in favor the proposal from Governmental Management Services – Central Florida, LLC for sidewalk replacement at Four Seasons Resort in the amount of \$3,050 was approved.

SIXTH ORDER OF BUSINESS**Consideration of Resident Easement Agreement**

Mr. Showe stated Mr. Hall, a resident, wants to put in a pool behind his home and would like a temporary easement agreement to allow his vendor to access across our easement to his property. He understands he will be responsible for returning it back to its original grade and repair any damages. He still has to go through the HOA process. I sent him a map of what we can grant access for and what we can't, since our easement backs up to the golf course.

Mr. Kassik stated my only concern is directly on the backyard line there is an irrigation easement there where we have the two-wire irrigation control system and if he gets into that, please notify us right away.

Mr. Showe stated I think that will be part of what he goes through with the HOA since that is probably more on his property. We can let him know that.

Mr. Clark joined the meeting during this item.

On MOTION by Mr. Kassik seconded by Mr. Morris with all in favor District Counsel was authorized to draft a temporary easement agreement for property located at 2185 Antilles Club Drive.

Ms. Trucco asked will you notify us as soon as he receives confirmation from the HOA that we can proceed? Mr. Showe responded yes. Ms. Trucco stated we will draft it after he has approval from the HOA.

SEVENTH ORDER OF BUSINESS**Staff Reports****A. Attorney**

Ms. Trucco stated as an update to the Board we have submitted our petition to the County to expand the CDD boundaries. We are currently waiting for a response and will keep the Board updated as to that expansion. With respect to the bonds they have been sold and issued and the underwriter will go into detail on those.

We will have a resolution for the next Board meeting, which will adopt the final assessment roll for the 2020 bonds and confirm the lien also for the 2020 bonds. We will be looking for Board approval on that. We want to thank Jim Clark for helping us sign those documents very quickly a few weeks ago to get those bonds posted.

Mr. Rowan stated yesterday we did successfully price and sell the bonds. The total par amount of bonds issued was \$12,240,000 and that was broken out between Series 2020A-1 and Series 2020A-2. The A-1 was in the amount of \$4,230,000 and those are the bonds that ultimately assessments will be levied on the homeowners to repay the principal and interest on those bonds. The Series A-2 Bonds were in the principal amount of \$8,010,000 and those are bonds for which the assessments will be paid down in conjunction with or prior to a home closing with retail buyers. Retail buyers will not be responsible for assessments in connection with those particular bonds. The assessments that will be levied for the A-1 Bonds are consistent with the bonds that were done in 2018 and the total construction funds that were generated in aggregate from both series was approximately \$8.3 million and then there is an additional \$2.65 million that will be held in a retainage account in the trust account for which once the District's boundaries are expanded and the District goes through the assessment process for those two parcels, those monies will be released into the construction account as well. The interest rate on the bonds on the Series 2020A-1 had an average coupon of 4.38% and the interest rate on the 2020A-2 Bonds was 4.4% so we were very pleased with that pricing as well as the interest we had from institutional purchasers.

Mr. Showe stated we will bring the final documents back at your next meeting after the bonds have closed for final approval. The Board has already provided the delegation to the Chairman to execute and close.

B. Engineer

Mr. Kelley stated Phases 3B and 4A, which is the majority of the work right now out there, we estimate about 65% complete. The utilities are nearly complete. We are working on the lift station. The curb is going down on the Four Seasons Boulevard and they will be installing the base there shortly.

D. Manager

i. Approval of Check Register

On MOTION by Mr. Kassik seconded by Mr. Clark with all in favor the check register was approved.
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ii. Balance Sheet and Income Statement

A copy of the balance sheet and income statement were included in the agenda package.

EIGHTH ORDER OF BUSINESS

Other Business

There being none, the next item followed.

NINTH ORDER OF BUSINESS

Supervisor's Requests

Mr. Showe stated we expect that we will returning to regular meetings after November 1st and will be at the clubhouse at the Four Seasons.

On MOTION by Mr. Kassik seconded by Mr. Morris with all in favor the meeting adjourned at 2:18 p.m.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV

RESOLUTION 2021-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WINDWARD COMMUNITY DEVELOPMENT DISTRICT FINALIZING THE SPECIAL ASSESSMENTS SECURING THE DISTRICT'S SERIES 2020A-1 AND SERIES 2020A-2 SPECIAL ASSESSMENT REVENUE BONDS; PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

WHEREAS, the Windward Community Development District (the "District") was established by Ordinance No. 2017-21 of the Board of County Commissioners of Osceola County, Florida effective as of April 10, 2017, for the purpose of providing infrastructure improvements, facilities and services to the lands within the District as provided in Chapter 190, *Florida Statutes*; and

WHEREAS, on September 16, 2020, the Board of Supervisors (the "Board") of the District adopted Resolution No. 2020-11, which supplemented Resolution 2017-18, authorizing, among other things, the issuance of not to exceed \$14,000,000 aggregate principal amount of its special assessment bonds in order to finance the costs of the construction, installation and acquisition of public infrastructure, improvements and services on lands within the District; and

WHEREAS, the District duly authorized and issued Windward Community Development District Special Assessment Revenue Bonds, Series 2020A-1 in the amount of \$4,230,000 and Series 2020A-2 in the amount of \$8,010,000 (collectively, the "Series 2020A Bonds") for the purpose of funding the construction, installation and acquisition of public infrastructure, improvements and services; and

WHEREAS, the Windward Community Development District Engineer's Report for Capital Improvements, dated April 27, 2017, as amended from time to time, including by the Second Supplemental Engineer's Report (2020 Project), dated September 21, 2020, attached to this Resolution as Exhibit A (collectively referred to as the "Engineer's Report"), identifies and describes the components of the project financed with the Series 2020A Bonds (the "2020A Project"); and

WHEREAS, the Engineer's Report estimated capital costs for the 2020A Project total \$11,833,316, which shall be paid for by the Series 2020A Bonds; and

WHEREAS, pursuant to the terms of the Master Assessment Methodology for Windward Community Development District, dated April 27, 2017 (the "Assessment Methodology"), as supplemented by the Supplemental Assessment Methodology, dated November 8, 2018 (the "Series 2018A Assessment Methodology"), and as further supplemented by the Second Supplemental Assessment Methodology, dated October 21, 2020 (the "Series 2020A Assessment Methodology"), the estimated total costs paid for by the Series 2020A Bonds inclusive of capital costs, financing costs, capitalized interest, reserve funds and contingencies totaled approximately \$12,240,000; and

WHEREAS, on June 21, 2017, the Board, after notice and public hearing, met as an equalizing Board pursuant to the provisions of Section 170.08, *Florida Statutes*, and adopted Resolution 2017-26 authorizing and confirming the projects described therein, equalizing, approving and levying special assessments and providing that the levy shall be a lien on the property so assessed co-equal with the lien of all state, county, district, municipal or other governmental taxes, all in accordance with Section 170.08, *Florida Statutes* (“Special Assessment Lien”); and

NOW, THEREFORE, be it resolved by the Board of Supervisors of Windward Community Development District:

1. **Recitals.** The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Resolution.

2. **Authority for this Resolution.** This Resolution is adopted pursuant to the provisions of Florida law, including Chapters 170 and 190, *Florida Statutes*.

3. **Finalization of Special Assessments Securing the Series 2020A Bonds.** Pursuant to Section 170.08, *Florida Statutes*, and District Resolutions 2017-26 and 2020-11, special assessments securing the Series 2020A Bonds on all developable land within the District are to be credited the difference in the assessment as originally made, approved and confirmed and a proportionate part of the Actual Project Costs of the 2020A Project. Attached hereto as Exhibit B, and incorporated herein by reference, is the Series 2020A Assessment Methodology which accurately reflects the amount of special assessments of the Series 2020A Bonds. The assessments levied pursuant to Resolution 2017-26 also correctly reflect the outstanding debt due on the Series 2020A Bonds. Therefore, pursuant to Section 170.08, *Florida Statutes*, and Resolution 2017-26, the special assessments on parcels specially benefited by the 2020A Project are hereby finalized in the amount of the outstanding debt due on the Series 2020A Bonds in accordance with Exhibit B herein, and is apportioned in accordance with the methodology described in Exhibit B, upon the specially benefited lands indicated in the District’s Assessment Lien Roll attached as part of the Series 2020A Assessment Methodology, and reflects the finalized assessments due on the parcels benefited by the Series 2020A Bonds.

4. **Improvement Lien Book.** Immediately following the adoption of this Resolution these special assessments as reflected herein shall be recorded by the Secretary of the Board of the District in the District’s “Improvement Lien Book.” The special assessment or assessments against each respective parcel shall be and shall remain a legal, valid and binding first lien on such parcel until paid and such lien shall be co-equal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all others liens, titles and claims.

5. **Other Provisions Remain in Effect.** This Resolution is intended to supplement Resolution 2017-26, which remains in full force and effect. This Resolution and Resolution 2017-26 shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

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

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

8. Effective Date. This Resolution shall take effect immediately upon its adoption.

APPROVED AND ADOPTED this 18th day of November, 2020.

[SIGNATURES ON FOLLOWING PAGE]

SIGNATURE PAGE FOR RESOLUTION 2021-01

ATTEST:

**WINDWARD COMMUNITY
DEVELOPMENT DISTRICT**

Name: _____

By: _____
Name: _____
Title: _____

Exhibit A: Engineer's Report
Exhibit B: Assessment Methodology

EXHIBIT A
ENGINEER'S REPORT

[ATTACHED]

Windward Community Development District

SECOND SUPPLEMENTAL ENGINEER'S REPORT

(2020 PROJECT)

Prepared For

Windward Community Development District

Date

September 21, 2020

POULOS & BENNETT

2602 East Livingston Street | Orlando, Florida 32803 | Tel: 407.487.2594 | www.poulosandbennett.com
FBPE Certificate of Authorization No. 28567

Windward Community Development District

SECOND SUPPLEMENTAL ENGINEER'S REPORT
(2020 PROJECT)

Osceola County, Florida

Prepared For:

Windward Community Development District

Date:

September 21, 2020



2602 East Livingston Street | Orlando, Florida 32803 | Tel: 407.487.2594 | Fax: 407.487.2594 | www.poulosandbennett.com
FBPE Certificate of Authorization No. 28567

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Windward Community Development District
Second Supplemental Engineer's Report (2020 Project)

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<i>Exhibit 14</i>	<i>Future Public & Private Uses within CDD</i>
<i>Exhibit 15</i>	<i>Probable Capital Improvement Costs</i>
<i>Exhibit 15A</i>	<i>Probable Capital Improvement Costs - Inside & Outside of CDD Boundary</i>

**Windward Community Development District
Second Supplemental Engineer's Report (2020 Project)**

Section 1 Introduction

1.1 Background

The District Engineer's Report for Capital Improvements (the "Master Engineer's Report"), dated April 27, 2017, described the scope and estimated cost of the District's capital improvement program (the "CIP") serving the entire Windward Community Development District (the "District"). The CIP is estimated to cost approximately \$22.712 million and includes the onsite public roadways, stormwater management system, potable water distribution system, reclaimed water distribution system, off-site utility and roadway improvements, undergrounding of electrical and street lights, landscaping/hardscaping, ecological mitigation, professional fees and contingencies. The CIP was designed in multiple phases. The First Supplemental Engineer's Report (2018A Project), dated October 24, 2018 (the "First Supplemental Engineer's Report"), was prepared to assist with the financing and construction of a portion of the CIP serving Phases 1, 2, and 3A (planned to collectively include 270 residential units), as well as offsite improvements (the "2018A Project"). This Second Supplemental Engineer's Report (2020 Project) (the "Second Supplemental Engineer's Report"), is being prepared to assist with the financing and construction of the remaining CIP serving Phases 3B, 3C, 3D (collectively, "Phase 3") planned to include 197 residential units and Phases 4A and 4B (collectively, "Phase 4" or the "Expansion Area") planned to include 86 residential units (the "2020 Project"). The Expansion Area is currently outside of the District's boundaries, however the District has filed a petition with the County to amend its boundaries to include the Expansion Area. The remaining CIP serving Phase 3 and the Expansion Area is hereinafter referred to as the 2020 Project and described in more detail throughout this report. Cost estimates contained in this report have been prepared based on the best available information at this time. The actual costs of construction, final engineering design, planning, approvals and permitting may vary from the cost estimates presented.

1.2 Location and General Description

Original CDD Boundary:

The Four Seasons at Orlando property (the "Development") is part of the Mystic Dunes PD located within Section 15, Township 25 South, Range 27 East, Osceola County, Florida. The developer of the development is K. Hovnanian at Mystic Dunes, LLC (the "Developer"). The overall Mystic Dunes PD includes approximately 606 acres, which is subdivided into Parcels A, B, C, D, E, F, G, H, I, J, K, L, M, N, and O, together with Conservation Areas, an 18 hole golf course, roadways, Clubhouse, Recreation area, and Sales Center. The northern portion of the overall Mystic Dunes PD has been developed with Timeshare Resort units, and an 18 hole golf course has been constructed throughout the development. The Development is located east of SR 429, north of Sand Hill Road and west of Old Lake Wilson Road. (See Exhibits 1 and 2). Zoning for the Development was approved by Osceola County as revised on December 12, 2016.

The 2018A Project is a multiphase project (Phase 1, Phase 2, and phase 3A as well as offsite improvements) planned to include 270 single family homes on approximately 127.7 acres.

The 2020 Project is also a multiphase Project, Phases 3B, 3C and 3D consisting of 197 units and Phases 4A and 4B consisting of 86 units on approximately 32.7 acres. Please refer to the Windward CDD Master Site Plan Exhibit 7.

The current District boundary encompasses approximately 127.7 acres (see Exhibits 3 and 4).

Proposed Expansion Area:

Location and Size of the Land. The land within the District including the proposed Expansion Area is located entirely within the boundaries of unincorporated Osceola County, Florida (the "County") and is not

**Windward Community Development District
Second Supplemental Engineer's Report (2020 Project)**

contiguous to any other county or municipality. Exhibit 1 attached hereto depicts the general location of the District within the County. The Expansion Area proposed to be added to the District, identified as the "CDD Boundary Expansion" on Exhibits 1, 4 and 14, is approximately 32.69 acres. The expanded boundary of the District will cover approximately 160.43 acres of land, more or less. The overall metes and bounds description of the proposed Expansion Area and a Parcel by Parcel Exhibit of the District are set forth in Exhibit 3.

1.3. District Purpose and Scope

The District was established for the purpose of financing, acquiring or constructing, maintaining and operating a portion of the public infrastructure necessary for community development within the District. The purpose of this report is to provide a description of the public infrastructure improvements to be financed by the District. The District will finance, acquire and/or, construct, operate, and maintain certain public infrastructure improvements that are needed to serve the District. A portion of the infrastructure improvements will be financed with the proceeds of bonds issued by the District.

The proposed public infrastructure improvements, as outlined herein, are necessary for the development of the District as required by the applicable independent unit of local government.

1.4. Description of Land Use

The lands within the District currently encompass approximately 127.7 acres. Based on the Mystic Dunes PD the development program for the property within the District allows for construction of 553 single family residential units. The approved land uses within the District include the following areas. Exhibits included herein provide detail on land use locations and the development program.

Proposed Development	Original CDD Boundary Approximate Acres	Expansion Area Approximate Acres
Private	80.1	9.3
Stormwater	7.4	4.7
Open Space	10.7	6.3
Roads & Utility Tracts	29.0	5.7
Conservation	0.7	7.0
Total Acres	128	33

Section 2 Government Actions

The following are the permitting agencies that will have jurisdiction for approval of construction within the District. To date, all permits for the development of the 2020 Project have been obtained.

Permitting Agencies & Permits Required

1. Osceola County

Windward Community Development District Second Supplemental Engineer's Report (2020 Project)

- a. Preliminary Subdivision Plan
 - b. Mass Grading (optional)
 - c. Site Development Plan
 - d. Final Plat
2. South Florida Water Management District (SFWMD)
 - a. Environmental Resource Permit
 - i. Mass Grading/Master Stormwater Construction
 - ii. Final Engineering for Onsite Improvements
 - b. Water Use Permit (Dewatering)
 - i. Mass Grading/Master Storm
 - ii. Final Engineering for Onsite Improvements
3. Toho Water Authority (TWA)
 - a. Final Engineering Construction Plans –Water, Sewer, and Reclaimed Water Distribution Systems
4. Florida Department of Environmental Protection (FDEP)
 - a. Water Distribution System
 - b. Sanitary Sewer Collection and Transmission System
 - c. National Pollutant Discharge Elimination System (NPDES)
5. Army Corp of Engineers
6. Florida Fish and Wildlife Conservation Commission (FWC)

All permits have been obtained.

Section 3 Infrastructure Benefit

The District will fund, and in certain cases maintain and operate public infrastructure yielding two types of public benefits. These benefits include:

- Project wide public benefits
- Incidental public benefits

The project wide public benefits are provided by infrastructure improvements that serve all lands in the District. These public infrastructure improvements include construction of the master stormwater management system, the sanitary sewer, potable water, and reclaimed water mains, roadway network, offsite roadway and utility improvements, perimeter landscape and irrigation improvements within the District boundary. However some incidental public benefits include those benefits received by the general public who do not necessarily reside on land within the District.

The proposed capital improvements identified in this report are intended to provide specific benefit to the assessable real property within the boundaries of the District. As much of the property is currently undeveloped, the construction and maintenance of the proposed infrastructure improvements are necessary and will benefit the property for the intended use as a residential community. The District can construct, acquire, own, operate and/or maintain any or all, of the proposed infrastructure. The Developer or other party/parties will construct and fund the infrastructure outside of the District and/or not funded by the District.

Section 4A 2018A Project Status Update

Windward Community Development District Second Supplemental Engineer's Report (2020 Project)

The 2018A Project was described in the First Supplemental Engineer's Report and included elements internal and external to the District. The external elements include offsite improvements to adjacent Formosa Gardens Boulevard and offsite reuse water and sewer systems. The onsite infrastructure improvements included a portion of the master stormwater management and drainage systems, roadway improvements, pavement markings and street signage, potable water main, reclaimed water main and sewer infrastructure required to provide utility service to the District, landscaping, hardscaping and recreation areas. The 2018A Project has been completed.

The costs and funds expended are listed in Exhibit 15.

Section 4B 2020 Project

The 2020 Project consists of proposed onsite infrastructure improvements including the master stormwater management and drainage systems, roadway improvements, pavement markings and street signage, potable water main, reclaimed water main and sewer infrastructure required to provide utility service to the District, landscaping and hardscaping areas.

2020 Project Status Update:

Phases 3B & 4A are approximately 45% constructed as of end of August, consisting mainly of the spine road sanitary & drainage infrastructure and approximately one half of the reclaim and potable water systems. Both lift stations are nearly set.

Phases 3C, 3D & 4B are approximately 8% completed.

Descriptions of the proposed capital improvements are provided in the following sections and Exhibits 6, and 10 through 12. Exhibit 15 details the Cost Opinions for the 2020 Project.

Section 5 Description of Components of the 2020 Project

5.1 Roadway Improvements

As indicated above, the District will fund roadway construction internal to the District consisting of local roadways. Exhibit 6, Roadway Ownership Map, provides a graphical representation of the proposed improvements. All such local roadways will be open to the public.

5.2 Stormwater Management

As indicated above, the District will fund the construction of the master stormwater management system for the lands within the District. This system is made up of wet detention stormwater treatment ponds, control structures, spreader swales, inlets, manholes and storm pipes. The proposed ponds and outfall structures have been designed to provide water quality treatment and attenuation in accordance with County and South Florida Water Management District regulations. The stormwater management system has been designed to accommodate on-site runoff in addition to offsite flows which have historically entered the project site.

5.3 100-Year Floodplain

Pursuant to the Federal Emergency Management Agency's (FEMA) Flood Insurance Rate Map (FIRM) panels 12097C 0040G and 12097C 0030G both dated June 18, 2013, none of the project site is located within the 100-year Flood Hazard Area (FHA), Zone AE or Zone A. Exhibit 9, FEMA 100-Year

Windward Community Development District Second Supplemental Engineer's Report (2020 Project)

Floodplain details the floodplain limits relative to the District boundaries.

The lack of FEMA FHA does not preclude any Jurisdiction having permitting authority from requiring the establishment of Base Flood Elevations (BFE) nor to avoid measures resulting from any filled areas below the BFE which will require mitigation in the form of a volume-for-volume match between BFE impacts and compensating storage.

5.4 Master Infrastructure

Various master infrastructure elements funded by the developer are not eligible for reimbursement and are therefore not included in the 2020 Project. These include earthworks and stabilization associated with private residential lots and costs due to non-tangible items such as permit fees, mobilization, maintenance of traffic, performance bonds, as-built surveys, and erosion control maintenance. Master infrastructure elements included in the 2020 Project are detailed herein.

5.4.1 Phase 3A, 3B, 3C, 4A & 4B Roadways

The primary roadway improvements include approximately 11,565 linear feet of road and will define the major ingress and egress points throughout the Development as well as serve as the collector roads to support the residential development. The roadways will also serve as locations for the placement of utility infrastructure needed to serve the development of the project, see Exhibit 6.

5.4.2 Potable Water Distribution System

The District will fund the construction of the water distribution system within the District and those portions required to connect to existing or proposed offsite facilities. The potable water system will be conveyed to, and owned and maintained by TWA once it has been certified complete. The main sizing within the District, sized to provide water to residents of the District, will be required to be designed and constructed based on the Master Utility Plan (MUP). Exhibit 10, Potable Water Distribution System Map, provides a graphical representation of the water mains to be constructed within Phases 3A, 3B, 3C, 4A & 4B.

5.4.3 Reclaimed Water Distribution System

The District will fund the construction of the reclaimed water distribution system within the District and those portions required to connect to existing or proposed offsite facilities. The reclaimed water system will be conveyed to, and owned and maintained by the HOA per agreement once it has been certified complete by the District/EOR. The main sizing within the District, sized to provide reclaimed water to the lot boundaries and common areas, will be required to be designed and constructed based on the MUP. Exhibit 11, Reclaimed Water Distribution System Map, provides a graphical representation of the existing and proposed offsite reclaimed water system and onsite Phases 3A, 3B, 3C, 4A & 4B contemplated within the District.

5.4.4 Wastewater System

The District will fund the construction of the gravity sewer, force main, and lift station infrastructure within the District and those portions required to connect to existing or proposed offsite facilities. The wastewater system will be conveyed to, and owned and maintained by TWA once it has been certified complete by the District. The main sizing and lift stations within the District, sized to provide wastewater service to the residents of the District, will be required to be designed and constructed based on the MUP. Exhibit 12,

Windward Community Development District Second Supplemental Engineer's Report (2020 Project)

Wastewater System Map, provides a graphical representation of the wastewater system and onsite Phases 3A, 3B, 3C, 4A & 4B contemplated within the District.

5.4.5 Landscape & Hardscape

The landscaping and irrigation of the primary roadways will provide the “first impression” of the Development. The District will fund landscape and hardscape construction and maintenance within common areas which may include perimeter landscape buffers, master signage, way finding signage, entry hardscape features, entry landscape, amenity area landscape and hardscape, pedestrian/multi-purpose trails, and street trees. The District will own and maintain foregoing improvements.

5.4.6 Electrical Distribution and Street Lights

Most, if not all, District constructed Master Infrastructure will include underground electric and street lighting. The street lighting system will be constructed in cooperation with the County, Duke Energy and the Developer. The District will fund the cost to trench the underground installation only. Leasing and monthly service charges associated with the upgraded street lighting fixtures along District owned and maintained roadways within the District are the responsibilities of others. Duke Energy and the appropriate community entity will own and maintain the electric and street light infrastructure.

5.5 Professional and Inspection Fees

Design, permitting and construction for the proposed CIP, professional services are required by various consultants. The consultants required are: civil engineer, geotechnical, planner, environmental, surveying, and landscape architect. During construction, the various permitting agencies will observe and inspect the project. Each of the agencies will charge an inspection fee to cover the costs associated with an inspector visiting the site to observe construction progress and confirm that the project is constructed in accordance with their respective approved plans, permits, rules, and regulations. The Professional Services and Inspections Fees are included as Soft Costs for the 2020 Project based on previous costs and assumptions.

5.6 Construction Schedule

As of September 2020 the following is the anticipated schedule for the entitlements necessary for the District and construction of the District's capital improvement plans.

TASK TO BE COMPLETED	ANTICIPATED OR ACTUAL DATE OF COMPLETION
1. Entitlements (Phase 3B & 4A)	
d) Osceola County Engineering Plan Approval	2/2020
e) Toho Water Authority Plan Approval	3/2020
f) FDEP Sewer and Water Permits	4/2020
g) SFWMD ERP Application Approval	2/2020
h) ACOE Permit Approval	12/2019
i) Platting	12/2020
2. Entitlements (Phase 3C, 3D & 4B)	

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d) Osceola County Engineering Plan Approval	5/2020
e) Toho Water Authority Plan Approval	11/2020
f) FDEP Sewer and Water Permits	11/2020
g) SFWMD ERP Application Approval	5/2020
h) ACOE Permit Approval	12/2019
i) Platting	6/2021
3. Construction/Site Work (Phase 3B)	ANTICIPATED OR ACTUAL DATE OF COMPLETION
a) Roadways	12/2020
b) Stormwater Improvements	10/2020
c) Infrastructure and Earthworks	6/2020
d) Potable Water Distribution	11/2020
e) Reclaimed Water Distribution	11/2020
f) Wastewater System	10/2020
g) Electrical Distribution & Street Lights	1/2021
4. Construction/Site Work (Phase 3C)	ANTICIPATED OR ACTUAL DATE OF COMPLETION
a) Roadways	8/2021
b) Stormwater Improvements	4/2021
c) Infrastructure and Earthworks	2/2021
d) Potable Water Distribution	5/2021
e) Reclaimed Water Distribution	6/2021
f) Sanitary Sewer System	4/2021
g) Electrical Distribution & Street Lights	9/2021
5. Construction/Site Work (Phase 3D)	ANTICIPATED OR ACTUAL DATE OF COMPLETION
a) Roadways	10/2021
b) Stormwater Improvements	6/2021
c) Infrastructure and Earthworks	4/2021
d) Potable Water Distribution	7/2021
e) Reclaimed Water Distribution	8/2021
f) Sanitary Sewer System	6/2021
g) Electrical Distribution & Street Lights	11/2021
6. Construction/Site Work (Phase 4A)	ANTICIPATED OR ACTUAL DATE OF COMPLETION
a) Roadways	1/2021

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b) Stormwater Improvements	11/2020
c) Infrastructure and Earthworks	7/2020
d) Potable Water Distribution	12/2020
e) Reclaimed Water Distribution	12/2020
f) Wastewater System	11/2020
g) Electrical Distribution & Street Lights	2/2021
7. Construction/Site Work (Phase 4B)	ANTICIPATED OR ACTUAL DATE OF COMPLETION
a) Roadways	12/2021
b) Stormwater Improvements	8/2021
c) Infrastructure and Earthworks	6/2021
d) Potable Water Distribution	9/2021
e) Reclaimed Water Distribution	10/2021
f) Wastewater System	8/2021
g) Electrical Distribution & Street Lights	1/2022

Section 6 Ownership and Maintenance

Proposed District Capital Improvements Plan	Ownership	Maintenance
Onsite Roadway & Alley Improvements	County/District	County/District
Offsite Roadway Improvements	County	County
Master Stormwater Management System	District/Mystic Dunes	District
Potable Water Distribution System	TWA	TWA
Sanitary Sewer System	TWA	TWA
Reclaimed Water Distribution System	HOA	HOA
Landscaping, Irrigation and Signage	District	District
Electrical Distribution & Street Lights	Duke Energy/District	Duke Energy/District

Section 7 Roadway Rights-of-Way, Stormwater Management Ponds and Other Open Spaces

Real property interests for lands within the District needed for construction, operation, and maintenance of District facilities will be conveyed and/or dedicated by the owner thereof to the District or other Public entity at no cost.

Section 8 Estimate of Probable Capital Improvement Costs

The Estimate of Probable Capital Improvement Plan Costs is provided in Exhibit 15. Design costs associated with the improvements herein before described have been estimated based on the best available information. Other soft costs include portions of the wetland/permit surveying, design and engineering for all of the described work, regulatory permitting and materials testing. Last, a reasonable project contingency estimate has been included utilizing rounding factors. Please note that the costs are preliminary in nature and subject to change based on final engineering, permitting, and changes in construction cost due to market

**Windward Community Development District
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fluctuation.

Section 9 Completed Infrastructure Improvements and Costs

As previously outlined in the Master Engineers Report, the First Supplemental Engineers Report and the Second Supplemental Engineers Report, Infrastructure Capital Improvements for the CDD have progressed accordingly. Please refer to these reports for any specific information. A summary is provided below of the items completed to date, those under construction and the funds associated therewith.

Section 10 Conclusions and Summary Opinion

The CIP and 2020 Project as described in the Master Engineer's Report and this Second Supplemental Engineer's Report are necessary for the functional development of the property within the District as required by the applicable local governmental agencies. The planning and design of such infrastructure will be in accordance with current governmental regulatory requirements. The public infrastructure as described in this Second Supplemental Engineer's Report will serve its intended function provided the construction is in substantial compliance with the future design and permits which will be required by the District. In addition to the annual non-ad valorem assessments to be levied and collected to pay debt service on the proposed bonds, the District will levy and collect an annual "Operating and Maintenance" assessment to be determined, assessed and levied by the District's Board of Supervisors upon the assessable real property within the District, for the purpose of defraying the cost and expenses of maintaining District-owned improvements.

The construction costs for the 2020 Project in this Second Supplemental Engineer's Report are based on the plans for the District as currently permitted. In our professional opinion, and to the best of our knowledge and belief, the costs provided herein for the District are reasonable to complete the construction of the infrastructure improvements described herein. All of the proposed infrastructure CIP costs are public improvements or community facilities as set forth in sections 190.012(1) and (2) of the Florida Statutes.

The summary of probable infrastructure construction costs is only an opinion and not a guaranteed maximum price. Historical costs, actual bids and information from other professionals or contractors have been used in the preparation of this report. Contractors who have contributed in providing the cost data included in this report are reputable entities with experience in central Florida.

The labor market, future costs of equipment and materials, increased regulatory actions and requirements, and the actual construction process are all beyond our control. Due to this inherent opportunity for fluctuation in cost, the total final cost may be more or less than this opinion.

CIP Costs Table

Original Estimated CIP Costs	Original Estimated 2018 Project	Actual 2018 Project	2018 Project Cost Overages	Phase 3 (3B,3C,3D)	Phase 4 (4A, 4B) Expansion Area	TOTAL
\$22,712,000.00	\$10,626,241.07	\$10,878,684.37	\$252,443.30	\$7,244,578.0	\$4,588,737.6	\$22,712,000

¹The remainder of the budget is assumed to be costs which include Electric Service & Lighting, Landscape & Hardscape, Mitigation and Professional Services.

**Windward Community Development District
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Developer vs. Bond Funds Expended

Phase	Contract Cost
Developer Funded Costs to Date	\$4,397,509.33
Costs to Date Using Bond Funds	\$6,604,706.39
TOTAL	\$11,977,509.33

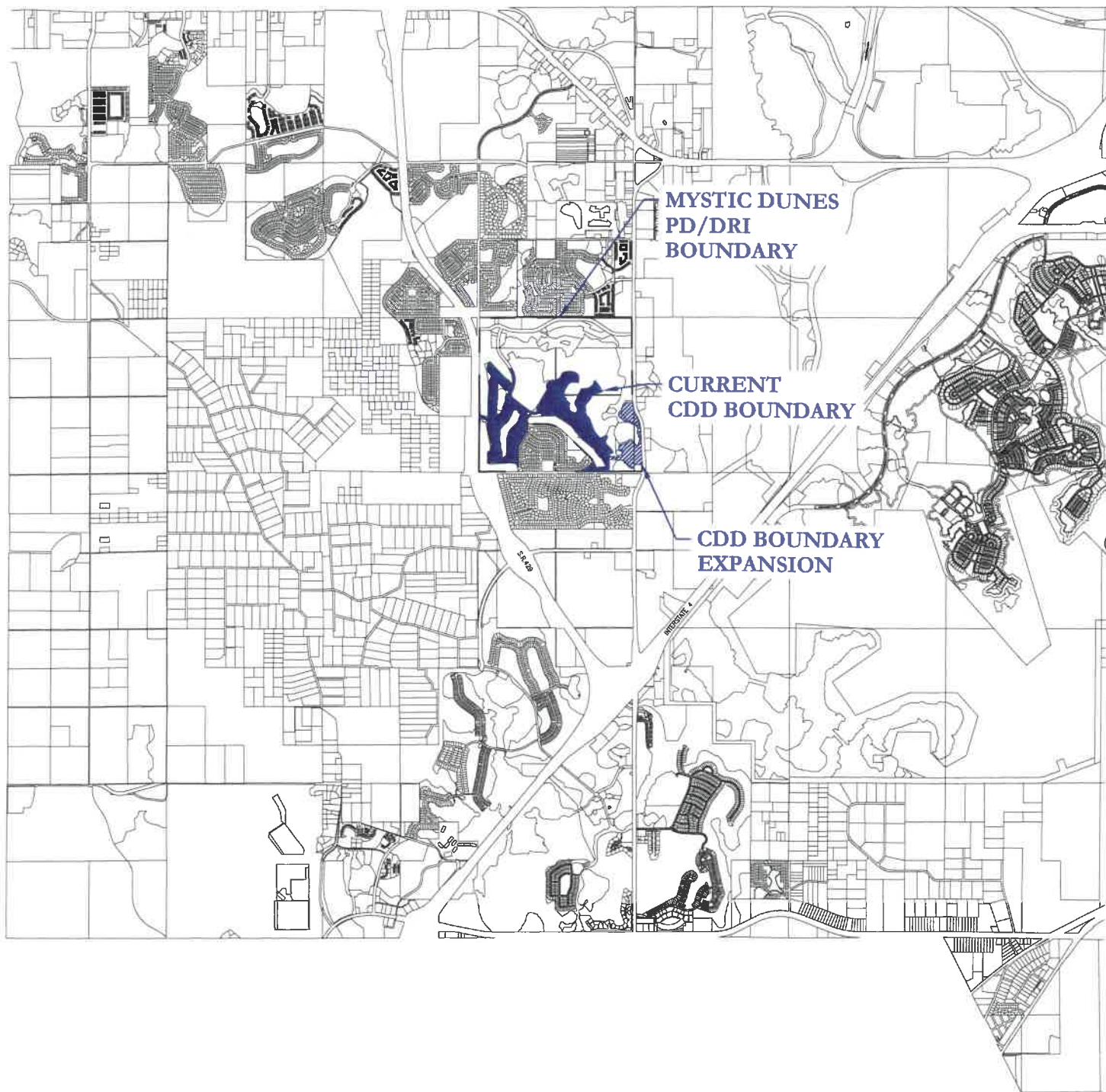
END OF SUPPLEMENTAL REPORT

**As District Engineer:
Poulos & Bennett, LLC**



David M. Kelly, PE, CFM
State of Florida Professional Engineer No. 43325

Appendices



General Location Map

Windward CDD

Revised November 19, 2019
January 31, 2017
P & B Job No.: 15-114

2602 E. Livingston St.
Orlando, Florida 32803-407.487.2594

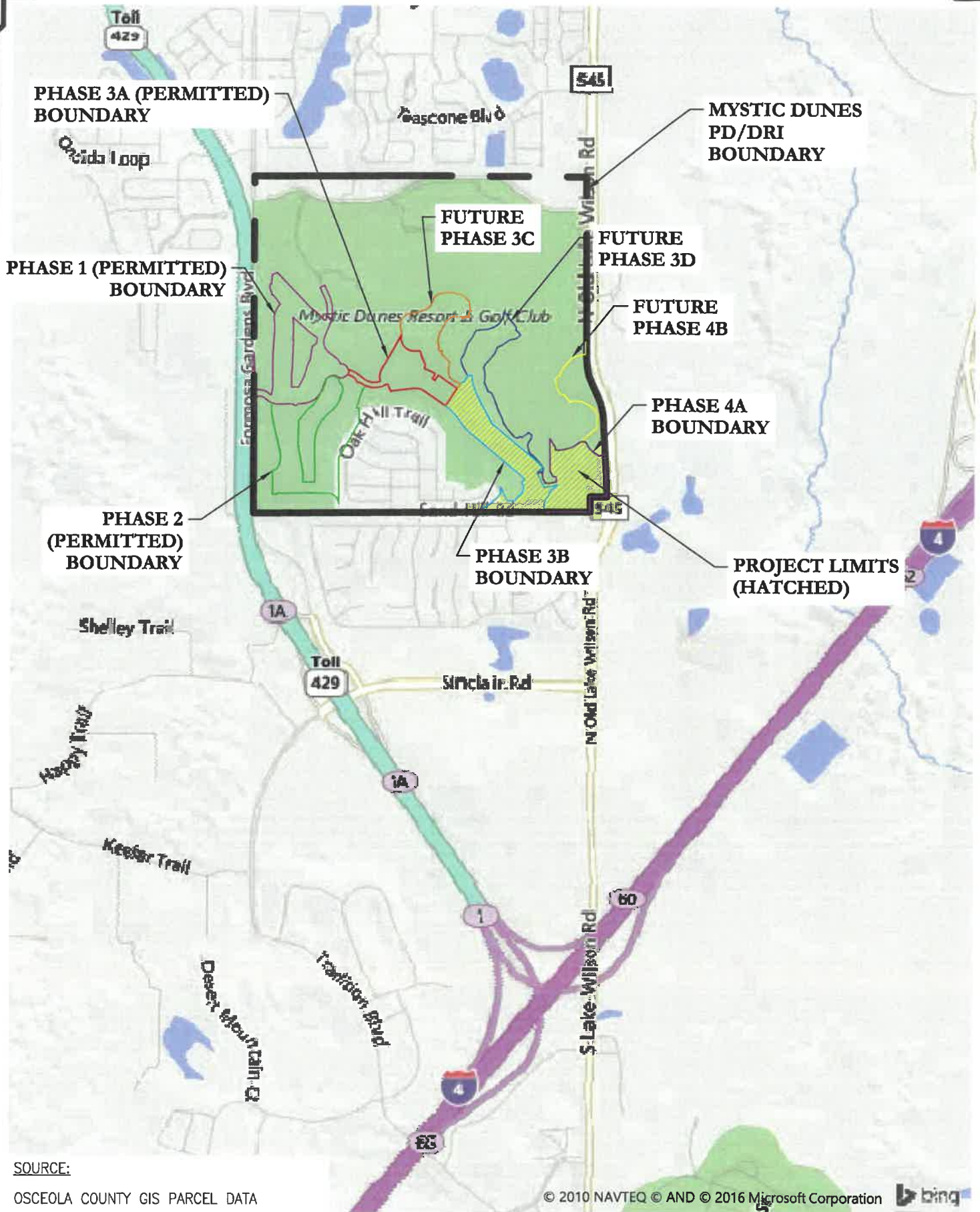
POULOS & BENNETT

www.poulosandbennett.com
Certificate of Authorization No. 28567



SCALE IN FEET

Exhibit 1



Location Map

Four Seasons at Orlando

August 26, 2019
P & B Job No.: 15-114

2602 E. Livingston St.
Orlando, Florida 32803-407, 487, 2594

POULOS & BENNETT

www.poulosandbennett.com
Certificate of Authorization No. 28567

1000 0 1000 2000



SCALE IN FEET
Exhibit 2

of Tracts A and J5 of PALMS; according to the Plat thereof as recorded in Plat Book 13, Pages 101 and 102, and the plat thereof as recorded in Plat Book B, Page 68, all of which are located in the County of Osceola, State of Florida, and lying in Section 15, Township 23 South, Range 27 East, Osceola County, Florida.

f. Tract A of a sold plot of PALMS; thence run South 00°02'42" East along the West line of said Tract A also known as Gardens Boulevard as recorded in Official Records Book 1878, Page 93 of said Public Records for a distance of 95.92 feet; thence run North 89° 41' 28" East for a distance of 173.90 feet to the point of curvature of a curve concave Northwesterly having a radius of 100.00 feet with a chord bearing of North 60° 03' 35" East and a chord distance of 93.88 feet; thence run Northwesterly along the arc of said curve through a central angle of 59° 15' 45" for a distance of 103.43 feet to a point on the non tangent East line of said Tract A, PALMS; thence run the following three (3) courses along said East line; North 27° 51' 29" West for a distance of 116.73 feet; thence run North 28° 13' 49" West for a distance of 4.38 feet; thence run North 28° 14' 27" West for a distance of 113.46 feet; thence departing said East line South 70° 46' 59" West for a distance of 4.38 feet; thence run North 61° 40' 46" West for a distance of 43.30 feet; thence run North 47° 29' 22" West for a distance of 38.41 feet; thence run North 43° 03' 27" West for a distance of 57.24 feet; thence run North 32° 24' 51" West for a distance of 78.66 feet; thence run North 10° 13' 25" West for a distance of 88.74 feet; thence run North 28° 13' 09" West for a distance of 45.57 feet; thence run North 10° 04' 27" West for a distance of 45.78 feet; thence run North 11° 36' 04" East for a distance of 28.56 feet; thence run North 50° 11' 23" West for a distance of 694.43 feet to a point on a non tangent curve concave Northwesterly having a radius of 979.00 feet with a chord bearing of North 40° 17' 45" West and a chord distance of 293.92 feet; thence run Northwesterly along the arc of said curve through a central angle of 17° 15' 40" for a distance of 294.94 feet to a point of reverse curvature of a curve concave Southwesterly having a radius of 571.00 feet with a chord bearing of North 43° 32' 24" West and a chord distance of 234.99 feet; thence run Northwesterly along the arc of said curve through a central angle of 23° 44' 58" for a distance of 236.68 feet to a point of tangency; thence run North 55° 24' 53" West for a distance of 472.78 feet to the point of curvature of a curve concave Southwesterly having a radius of 221.00 feet with a chord bearing of North 7° 02' 57" West and a chord distance of 155.76 feet; thence run South 83° 18' 59" West for a distance of 334.00 feet to the point of curvature of a curve concave Southwesterly having a radius of 15.76 feet; thence run South 83° 18' 59" West for a distance of 45.78 feet; thence run North 11° 36' 04" East for a distance of 28.56 feet; thence run Northwesterly along the arc of said curve through a central angle of 18° 57' 21" for a distance of 40.03 feet to a point on a non tangent line; thence run North 25° 34' 27" West for a distance of 131.02 feet to a point on a non tangent curve concave Southwesterly having a radius of 235.00 feet with a chord bearing of South 62° 26' 11" West and a chord distance of 24.88 feet; thence run Southwesterly along the arc of said curve through a central angle of 05° 35' 34" for a distance of 24.89 feet to a point of reverse curvature of a curve concave Northwesterly having a radius of 350.00 feet with a chord bearing of North 85° 05' 02" West and a chord distance of 404.26 feet; thence run Southwesterly along the arc of said curve through a central angle of 70° 33' 07" for a distance of 430.88 feet to a point of reverse curvature of a curve concave Southwesterly having a radius of 12.00 feet with a chord bearing of South 85° 30' 41" West and a chord distance of 16.88 feet; thence run Southwesterly along the arc of said curve through a central angle of 88° 21' 40" for a distance of 18.72 feet to a point of compound curvature of a curve concave Southwesterly having a radius of 375.00 feet with a chord bearing of South 37° 31' 54" West and a chord distance of 43.17 feet; thence run Southwesterly along the arc of said curve through a central angle of 06° 35' 58" for a distance of 43.19 feet to a point on a non tangent line; thence run South 55° 24' 53" East for a distance of 120.00 feet to point a curve concave Southwesterly having a radius of 255.00 feet with a chord bearing of South 28° 10' 45" West and a chord distance of 7.44 feet; thence run Southwesterly along the arc of said curve through a central angle of 16° 01' 21" for a distance of 71.68 feet to a point of tangency; thence run South 18° 07' 34" West for a distance of 193.14 feet to the point of curvature of a curve concave Northwesterly having a radius of 695.00 feet with a chord bearing of South 20° 21' 46" West and a chord distance of 54.24 feet; thence run Southwesterly along the arc of said curve through a central angle of 04° 28' 22" for a distance of 54.26 feet to a point on a non tangent line; thence run North 89° 38' 38" East for a distance of 44.75 feet; thence run South 00° 22' 21" East for a distance of 225.08 feet; thence run South 30° 08' 16" West for a distance of 640.15 feet; thence run South 00° 22' 21" East for a distance of 723.35 feet to a point on a non tangent curve concave Southwesterly having a radius of 174.94 feet with a chord bearing of North 45° 22' 25" West and a chord distance of 247.41 feet; thence run Southwesterly along the arc of said curve through a central angle of 88° 59' 54" for a distance of 274.80 feet to a point on a non tangent line; thence run South 89° 37' 02" West for a distance of 78.50 feet; thence run North 89° 28' 20" West for a distance of 473.71 feet to the point of curvature of a curve concave Southwesterly having a radius of 300.00 feet with a chord bearing of South 94° 58' 32" West and a chord distance of 57.71 feet; thence run Southwesterly along the arc of said curve through a central angle of 11° 02' 18" for a distance of 57.80 feet to a point of reverse curvature of a curve concave Northwesterly having a radius of 193.00 feet with a chord bearing of South 81° 18' 25" West and a chord distance of 12.48 feet; thence run Southwesterly along the arc of said curve through a central angle of 03° 40' 03" for a distance of 12.48 feet to a point of tangency; thence run South 83° 08' 28" West for a distance of 38.78 feet; thence run North 86° 05' 59" West for a distance of 50.00 feet; thence run North 87° 41' 42" West for a distance of 61.50 feet; thence run South 02° 18' 18" West for a distance of 15.87 feet; thence run North 70° 20' 20" East for a distance of 80.64 feet; thence run North 00° 16' 18" West for a distance of 102.71 feet; thence run North 07° 20' 20" East for a distance of 64.78 feet; thence run North 03° 11' 46" West for a distance of 204.86 feet; thence run North 76° 37' 40" East for a distance of 29.61 feet; thence run North 68° 01' 17" East for a distance of 34.53 feet; thence run North 53° 18' 08" East for a distance of 12.65 feet; thence run North 38° 04' 54" East for a distance of 20.35 feet; thence run North 31° 21' 39" East for a distance of 16.39 feet to a point on a non tangent curve concave Westwesterly having a radius of 355.00 feet with a chord bearing of North 07° 03' 47" East and a chord distance of 247.29 feet; thence run Northwesterly along the arc of said curve through a central angle of 40° 45' 59" for a distance of 252.59 feet to a point of tangency, thence run North 13° 19' 13" West for a distance of 528.50 feet to the point of curvature of a curve concave Easterly having a radius of 430.00 feet, thence run North 08° 40' 55" West and a chord distance of 99.42 feet; thence run Northwesterly along the arc of said curve through a central angle of 13° 16' 36" for a distance of 98.64 feet to a point of tangency; thence run North 00° 02' 37" West for a distance of 143.07 feet to the point on a non tangent curve concave Northwesterly having a radius of 168.00 feet with a chord bearing of North 60° 38' 23" West and a chord distance of 59.08 feet; thence run Northwesterly along the arc of said curve through a central angle of 20° 15' 14" for a distance of 59.39 feet to a point of tangency; thence run North 50° 30' 46" West for a distance of 63.35 feet to the point of curvature of a curve concave Southwesterly having a radius of 152.00 feet with a chord bearing of North 70° 16' 41" West and a chord distance of 104.87 feet to a point of tangency; thence run Northwesterly along the arc of said curve through a central angle of 39° 31' 50" for a distance of 104.87 feet to a point of tangency; thence run South 00° 02' 37" West for a distance of 88.70 feet; thence run South 89° 38' 05" West for a distance of 11.15 feet; thence run South 00° 00' 12" West for a distance of 98.16 feet; thence run South 13° 29' 58" West for a distance of 51.42 feet; thence run South 00° 12" West for a distance of 88.70 feet; thence run South 03° 16' 11" West for a distance of 308.96 feet to a point on the Easterly right-of-way line of Fernand Gardens Boulevard according to Official Records Book 1978, Page 93 of the Public Records of Osceola County, Florida, also being the West line of aforesaid Tract A, PALMS; thence run North 00° 02' 36" West along said Easterly right-of-way line and said West line for a distance of 162.35 feet; thence departing said Easterly right-of-way line and said West line North 01° 38' 41" East for a distance of 220.59 feet; thence run North 15° 02' 39" East for a distance of 31.78 feet; thence run North 01° 38' 41" East for a distance of 136.03 feet; thence run North 00° 01° 55" West for a distance of 133.47 feet to a point on a non tangent curve concave Northwesterly having a radius of 40.00 feet with a chord bearing of North 22° 49' 06" West and a chord distance of 30.98 feet; thence run Northwesterly along the arc of said curve through a central angle of 43° 23' 23" for a distance of 31.82 feet to a point of tangency; thence run North 00° 01° 55" West for a distance of 191.44 feet; thence run North 02° 19' 21" West for a distance of 303.11 feet to a point on aforesaid Easterly right-of-way line and said West line; thence run North 02° 19' 21" West for a distance of 303.11 feet and said West line for a distance of 64.52 feet; thence departing said Easterly right-of-way line and said West line South 03° 15' 29" East for a distance of 327.62 feet; thence run South 00° 00' 09" West for a distance of 208.97 feet; thence run North 89° 38' 05" East for a distance of 11.37 feet; thence run South 00° 02' 36" East for a distance of 23.75 feet; thence run South 45° 02' 36" East for a distance of 43.85 feet; then run North 89° 57' 24" East for a distance of 16.59 feet to the point of curvature of a curve concave Southwesterly having a radius of 251.00 feet with a chord bearing of South 72° 17' 23" East and a chord distance of 153.07 feet; thence run Southwesterly along the arc of said curve through a central angle of 35° 30' 26" for a distance of 155.55 feet to a point of compound curvature of a curve concave Southwesterly having a radius of 93.00 feet with a chord bearing of South 45° 11' 00" East and a chord distance of 27.02 feet; thence run Southwesterly along the arc of said curve through a central angle of 16° 42' 19" for a distance of 27.12 feet to a point of reverse curvature of a curve concave Northwesterly having a radius of 35.00 feet with a chord bearing of South 55° 00' 04" East and a chord distance of 32.47 feet; thence run Southwesterly along the arc of said curve through a central angle of 34° 20' 26" for a distance of 32.96 feet to a point on a non tangent line; thence run North 11° 04' 46" East for a distance of 72.63 feet; thence run North 11° 55' 49" East for a distance of 37.69 feet to the point of curvature of a curve concave Westwesterly having a radius of 111.00 feet with a chord bearing of North 05° 45' 04" East and a chord distance of 23.94 feet to a point of tangency; thence run North 00° 25' 41" West for a distance of 401.42 feet to the point of curvature of a curve concave Easterly having a radius of 745.00 feet with a chord bearing of North 01° 30' 05" East and a chord distance of 50.17 feet; thence run Northwesterly along the arc of said curve through a central angle of 03° 51' 34" for a distance of 50.17 feet to a point of tangency; thence run North 03° 25' 52" East for a distance of 485.02 feet to the point of curvature of a curve concave Westwesterly having a radius of 455.00 feet with a chord bearing of North 02° 41' 10" West and a chord distance of 96.98 feet; thence run Northwesterly along the arc of said curve through a central angle of 12° 14' 05" for a distance of 97.16 feet to a point of tangency; thence run North 08° 48' 11" West for a distance of 10.36 feet to the point of curvature of a curve concave Southwesterly having a radius of 295.00 feet with a chord bearing of North 18° 13' 34" East and a chord distance of 268.15 feet; thence run Northwesterly along the arc of said curve through a central angle of 54° 53' 33" for a distance of 278.39 feet to a point of tangency; thence run North 45° 15' 40" East for a distance of 11.40 feet; thence run North 37° 30' 18" West for a distance of 278.39 feet to the point of curvature of a curve concave Southwesterly having a radius of 355.00 feet with a chord bearing of North 40° 24' 46" West and a chord distance of 35.81 feet; thence run Northwesterly along the arc of said curve through a central angle of 05° 01' 59" for a distance of 35.82 feet to a point of tangency; thence run North 43° 18' 13" West for a distance of 35.34 feet; thence run South 81° 33' 31" West for a distance of 9.17 feet; thence run North 08° 28' 29" West for a distance of 27.96 feet; thence run North 15° 28' 35" West for a distance of 23.35 feet; thence run North 23° 51' 51" West for a distance of 47.75 feet; thence run North 00° 54' 51" East for a distance of 23.79 feet to a point on a non tangent curve concave Southwesterly having a radius of 60.00 feet with a chord bearing of North 21° 35' 02" East for a distance of 49.10 feet; thence run South 00° 22' 04" East for a

A parcel of land comprising a portion of Tract A of PALMS, according to the Plat thereof as recorded in Plat Book 13, Pages 101 through 108 and a portion of Block B, FLORIDA FRUIT AND TRUCK LAND COMPANY according to the Plat thereof as recorded in Plat Book B, Page 68, all of the Being more particularly described as follows:

COMMENCE at the Northwest corner of Tract A of solid plat of PALMS, hence run South 00°02'42" East along the West line of said Tract A also being the East, right-of-way line of Fernose Gardens Boulevard as recorded in Official Records Book 1978, Page 93, or said Public Records for a distance of 505.24 feet; thence departing said West line and said East right-of-way line run North 89°57'18" East for a distance of 275.41 feet; thence run North 66° 08' 32" East for a distance of 92.70 feet; thence run South 43° 18' 13" East for a distance of 734.85 feet; thence run South 62° 34' 34" West for a distance of 313.44 feet to the POINT OF BEGINNING; thence run South 47° 38' 52" East for a distance of 533.37 feet to a point on a non tangent curve concave Northwesterly having a radius of 590.00 feet with a chord bearing of South 53° 43' 58" East and a chord distance of 185.86 feet; thence run Southwesterly along the arc of said curve through a central angle of 16° 09' 38" for an arc distance of 168.41 feet; thence run South 12° 28' 47" West for a distance of 9.59 feet; thence run South 08° 02' 53" West for a distance of 19.16 feet; thence run South 07° 43' 26" West for a distance of 16.39 feet; thence run South 03° 35' 47" West for a distance of 13.64 feet to POINT A; thence run South 52° 47' 14" West for a distance of 92.37 feet; thence run South 08° 30' 19" West for a distance of 201.31 feet to a point on a non tangent curve concave Southwesterly having a radius of 524.88 feet with a chord bearing of South 22° 42' 43" West and a chord distance of 153.42 feet; thence run Southwesterly along the arc of said curve through a central angle of 16° 48' 28" for an arc distance of 153.97 feet to a point on a non tangent line, thence run South 14° 21' 49" West for a distance of 93.08 feet; thence run South 17° 09' 34" West for a distance of 18.03 feet to a point on a non tangent curve concave Northwesterly having a radius of 412.25 feet with a chord bearing of South 23° 08' 22" West and a chord distance of 77.83 feet; thence run Southwesterly along the arc of said curve through a central angle of 10° 50' 07" on an arc distance of 77.95 feet to a point on a non tangent line; thence run South 28° 28' 15" West for a distance of 121.98 feet; thence run North 05° 45' 15" West for a distance of 107.79 feet; thence run North 00° 25' 18" West for a distance of 240.53 feet; thence run North 86° 40' 03" East for a distance of 17.43 feet; thence run North 02° 30' 44" East for a distance of 499.13 feet; thence run North 84° 08' 38" West for a distance of 11.62 feet; thence run North 03° 23' 52" East for a distance of 161.02 feet to the point of curvature of a curve concave Westerly having a radius of 745.00 feet, with a chord bearing of North 03° 52' 18" West and a chord distance of 189.40 feet; thence run Northerly along the arc of said curve through a central angle of 14° 36' 21" for an arc distance of 189.91 feet to the POINT OF BEGINNING.

Contains 5.82 acres more or less.

LESS AND EXCEPT

PARCEL 3

A parcel of land comprising a portion of Tract A of PALMS, according to the Plat thereof as recorded in Plat Book 13, Pages 101 through 108 and a portion of Block B, FLORIDA FRUIT AND TRUCK LAND COMPANY according to the Plat thereof as recorded in Plat Book B, Page 68, all of the Being more particularly described as follows:

COMMENCE at aforesaid POINT A; THENCE RUN South 17°16'03" East for a distance of 568.68 feet to the POINT OF BEGINNING; thence run North 70° 07' 17" East for a distance of 72.31 feet; thence run North 89° 26' 50" East for a distance of 29.87 feet; thence run South 70° 47' 07" East for a distance of 26.78 feet; thence run South 60° 00' 19" East for a distance of 42.66 feet; thence run South 32° 32' 08" East for a distance of 54.84 feet; thence run South 12° 23' 05" East for a distance of 43.76 feet; thence run South 38° 20' 35" East for a distance of 18.44 feet; thence run South 29.29 feet; thence run South 17° 29' 19" East for a distance of 68.74 feet; thence run South 08° 45' 21" West for a distance of 18.44 feet; thence run South 18° 07' 34" West for a distance of 132.96 feet to the point of curvature of a curve concave Northwesterly having a radius of 403.00 feet with a chord bearing of South 35° 50' 34" West and a chord distance of 246.49 feet; thence run Southwesterly along the arc of said curve through a central angle of 35° 26' 00" for a distance of 250.45 feet to a point of reverse curvature of a curve concave Southwesterly having a radius of 605.00 feet with a chord bearing of South 38° 50' 42" West and a chord distance of 307.34 feet; thence run Southwesterly along the arc of said curve through a central angle of 29° 25' 44" for a distance of 310.75 feet to a point of tangency; thence run South 38° 23' 53" West for a distance of 12.98 feet; thence run South 05° 23' 00" West for a distance of 310.75 feet to a point of tangency; thence run South 00° 22' 21" East for a distance of 605.00 feet with a chord bearing of South 10° 46' 25" West and a chord distance of 233.91 feet; thence run Southwesterly along the arc of said curve through a central angle of 22° 17' 32" for a distance of 11.36 feet to the point of tangency; thence run South 00° 22' 21" East for a distance of 219.09 feet to a point on the East line of TRACT A, aforesaid PALMS; thence run the following (2) courses along said East line: South 05° 23' 05" West for a distance of 292.94 feet to the point of curvature of a curve concave Northwesterly having a radius of 125.01 feet with a chord bearing of South 32° 39' 32" West and a chord distance of 114.57 feet; thence run Southwesterly along the arc of said curve through a central angle of 51° 32' 55" for a distance of 116.02 feet to a point on a non tangent line; thence run Southwesterly along the arc of said curve through a distance of 94.72 feet; thence run North 00° 30' 40" East for a distance of 120.00 feet; thence run North 54° 13' 42" East for a distance of 2.87 feet to a point on a non tangent curve concave Westerly having a radius of 644.75 feet with a chord bearing of North 07° 08' 35" West, and a chord distance of 72.12 feet; thence run Northerly along the arc of said curve through a central angle of 08° 24' 43" for a distance of 72.15 feet to a point on a non tangent line; thence run North 10° 36' 12" East for a distance of 273.96 feet to a point on a non tangent curve concave Westerly having a radius of 645.00 feet with a chord bearing of North 09° 30' 38" West and a chord distance of 85.71 feet; thence run Northwesterly along the arc of said curve through a central angle of 07° 03' 09" for a distance of 85.77 feet to a point of tangency; thence run North 13° 19' 13" West for a distance of 34.48 feet to a point on the West line of aforesaid Tract A; thence run North 01° 48' 07" East for a distance of 376.67 feet; thence run North 38° 23' 53" East for a distance of 228.20 feet to a point on a non tangent curve concave Northwesterly having a radius of 459.00 feet with a chord bearing of North 42° 47' 19" East and a chord distance of 227.02 feet; thence departing said West line of Tract A run Northwesterly along the arc of said curve through a central angle of 28° 38' 07" for a distance of 228.40 feet to a point of tangency; thence run North 28° 28' 15" East for a distance of 100.91 feet; thence run North 38° 23' 53" East for a distance of 55.06 feet; thence run North 08° 45' 21" East for a distance of 33.72 feet to a point on a non tangent curve concave Northwesterly having a radius of 774.00 feet with a chord bearing of North 21° 45' 52" East and a chord distance of 78.18 feet; thence run Northwesterly along the arc of said curve through a central angle of 05° 47' 24" for a distance of 78.22 feet to a point on a non tangent line; thence run North 71° 07' 50" West for a distance of 15.33 feet; thence run North 22° 18" East for a distance of 18.22 feet; thence run South 72° 52' 58" West for a distance of 14.95 feet to a point on a non tangent curve concave Northwesterly having a radius of 847.00 feet with a chord bearing of North 15° 31' 42" East and a chord distance of 55.85 feet; thence run Northwesterly along the arc of said curve through a central angle of 03° 46' 44" for a distance of 55.86 feet to a point on a non tangent line; thence run North 52° 57' 42" East a distance of 14.91 feet to the POINT OF BEGINNING;

Contains 10.17 acres more or less.

Total Site contains 127.74 acres more or less.

LEGEND:

R/W	denotes right-of-way	P.C.	denotes point of curvature
O.R.	denotes Official Records Book	P.T.	denotes point of tangency
		P.R.C.	denotes point of reverse curvature

if Tract A, PALMS, as recorded in Plat Book 13, Pages 101 through 108 together with portions of

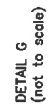
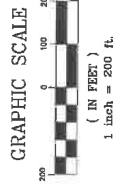
: 16 and portions of unnamed right-of-way, Block D, FLORIDA FRUIT & TRUCK LAND COMPANY as recorded in records of Osceola County, Florida, lying within Sections 14 and 15, Township 25 South, Range 27 East, Osceola

shows:

f the Southeast 1/4 of aforesaid Section 15; thence run North 00°20'07" West along the East line of said stance of 45.00 feet to a point on the North right-of-way line of Sand Hill Road according to Deed Book 149, thence departing said East line of the Southeast 1/4 of Section 15 run South 89°38'33" West along said North i.00 feet to a point on the East line of aforesaid Lot 1, Block D, FLORIDA FRUIT & TRUCK LAND COMPANY and the g along said North right-of-way line run South 89°37'39" West for a distance of 856.15 feet to a point on the f in Official Records Book 5092, Page 0341 of said Public Records; thence run North 00°22'18" West along said i; thence departing said East line run North 59°53'08" East for a distance of 41.90 feet; thence run South feet to a point on the North line of a parcel of land described in Official Records Book 4876, Page 1963 of said ig courses along the North line and the East line of said Parcel; thence run North 93°52'06" East for a distance 00° East for a distance of 15.08 feet; thence run North 81°05'30" East for a distance of 14.65 feet; thence run 1° 19' 15" East; thence run South 58°54'05" East for a distance of 17.81 feet; thence run South 06°51'42" East for a ith 00°37'13" East for a distance of 30.28 feet; thence run South 08°42'56" East for a distance of 30.92 feet; i distance of 20.77 feet; thence run South 29°51'44" East for a distance of 21.48 feet; thence run South 2 feet; thence run South 22°48'14" East for a distance of 20.21 feet; thence run South 01°45'16" West for a e South line of aforesaid Tract A, PALMS also being a point on a non tangent curve concave Northwesterly having a ring of North 87°08'26" East and a chord distance of 177.76 feet; thence run the following seven (7) courses of said Tract A, PALMS: Easterly along the arc of said curve through a central angle of 20°26'15" for a distance i; thence run North 04°46'51" West for a distance of 72.77 feet; thence run North 72°11'22" East for a distance uth 26°46'17" West for a distance of 66.57 feet; thence run North 35°34'42" West for a distance of 19.15 feet to e Westerly having a radius of 125.00 feet with a chord bearing of North 02°05'20" East and a chord distance of he arc of said curve through a central angle of 05°49'39" for a distance of 12.71 feet to a point on a non 30" West for a distance of 502.36 feet to a point on the East line of a parcel described in Official Records Book eords; thence run the following thirteen (13) courses along said East line: South 20°33'18" East for a distance of 4" East for a distance of 55.72 feet; thence run South 32°55'16" East for a distance of 91.85 feet; thence run 47.88 feet; thence run North 89°05'59" East for a distance of 37.64 feet; thence run South 81°59'45" East for North 81°47'18" East for a distance of 66.02 feet; thence run North 77°16'44" East for a distance of 58.45 feet; distance of 52.65 feet; thence run North 63°25'19" East for a distance of 74.34 feet; thence run North 5 feet; thence run North 68°08'28" East for a distance of 28.99 feet; thence run North 78°02'34" East for a s corner of a parcel of land described in Official Records Book 4876, Page 1963 of aforesaid Public Records; ees along the North line of said parcel: North 00°18'16" West for a distance of 25.52 feet; thence run North 92 feet; thence run North 89°47'13" East for a distance of 25.92 feet to a point on the East line of a parcel of f 4148, Page 1235 of aforesaid Public Records; thence run the following five (5) courses along said East line: f 43.48 feet; thence run North 00°33'11" East for a distance of 43.64 feet; thence run North 08°34'55" East for a rth 00°23'37" East for a distance of 94.01 feet; thence run North 01°19'39" West for a distance of 36.22 feet to and described in aforesaid Official Records Book 4876, Page 1963; thence run North 23°54'08" West along the West 9.44 feet to the Northwest corner of said parcel described in Official Records Book 4876, Page 1963; thence run the East line of aforesaid parcel of land described in Official Records Book 4148, Page 1235 of aforesaid Public distance of 15.89 feet; thence run North 40°40'44" West for a distance of 41.04 feet; thence run North 52°15'04" ence run North 66°57'35" West for a distance of 107.71 feet; thence run North 81°06'32" West for a distance of 1" West for a distance of 72.84 feet; thence run South 74°58'41" West for a distance of 30.80 feet to the most ecribed in Official Records Book 4876, Page 1963; thence run the following fifteen (15) courses along the West est for a distance of 139.14 feet; thence run North 58°09'47" West for a distance of 23.24 feet; thence run North 3 feet; thence run South 86°00'11" West for a distance of 12.49 feet; thence run North 42°14'54" West for a th 47°40'58" West for a distance of 43.79 feet; thence run North 20°46'05" West for a distance of 70.52 feet; distance of 99.80 feet; thence run North 10°22'58" West for a distance of 40.31 feet; thence run North 17°55'06" ice run North 49°17'49" East for a distance of 54.91 feet; thence run North 80°27'30" East for a distance of n curve concave Easterly having a radius of 283.00 feet with a chord bearing of North 24°36'04" East and a n run Northwesterly along the arc of said curve through a central angle of 25°21'24" for a distance of 130.55 feet 30" West with a chord bearing of North 43°35'44" East and a chord distance of 66.01 feet; thence run Northwesterly central angle of 12°37'55" for a distance of 66.14 feet to the most Northerly corner of said parcel described in 3 of aforesaid Public Records, also being a point on the East line of aforesaid Tract A, PALMS and a point on a wing two (2) courses along said East line of Tract A, PALMS: North 34°33'31" East for a distance of 43.95 feet; i distance of 28.52 feet to the most Westerly corner of a parcel of land described in Official Records Book 4876, on tangent curve concave Southwesterly having a radius of 300.00 feet with a chord bearing of North 72°04'25 feet; thence run the following four (4) courses along the West line of said parcel: Easterly along the arc of said feet; thence run a distance of 100.73 feet to a point of tangency; thence run North 81°41'34" East for a distance of 1" West for a distance of 20.48 feet; thence run North 89°30'45" East for a distance of 12.17 feet to a point on Road No. 545 according to Official Records Book 4538, Page 1521 of aforesaid Public Records; thence run the -of-way line: South 00°29'18" East for a distance of 200.87 feet to the point of curvature of a curve concave 25 feet with a chord bearing of South 17°42'45" East and a chord distance of 452.40 feet; thence run 16 feet to the point of curvature of a curve concave Southwesterly having a radius of 1068.75 feet with a chord a chord distance of 408.22 feet; thence run North 03°14'37" Easterly along the arc of said curve through a central angle it to a point of tangency; thence run South 03°14'37" West for a distance of 1220.02 feet to a point on the d in Official Records Book 4148, Page 1235 of aforesaid Public Records; thence run the following courses el: South 89°39'53" West for a distance of 277.88 feet; thence run South 00°20'07" East a distance of 234.50

HOWN HEREON ARE AS PER THE CLIENTS REQUEST.

11/15/2017 10:00 AM



18. Agreement between Osceola County and Florida Power Corporation, a/b/a Progress Energy Relating to Relocation on Old Lake Wilson Road recorded July 16, 2010, in Book 4009, Page 11- **SUBJECT PROPERTY, BLANKET IN NATURE, UNABLE TO GRAPHICALLY REPRESENT**

19. Easements in favor of Osceola County set forth in Stipulated Final Judgment recorded Nov Official Records Book 4538, Page 1521. **AFFECTS SUBJECT PROPERTY, ALL PLOTTABLE EASEMENT**

20. Easement Agreement between Lucille H. Lambert and Mystic Dunes, LLC, a Delaware limited recorded November 24, 2015, in Book 4876, Page 2000. **AFFECTS SUBJECT PROPERTY, ALL PLO ARE PLOTTED**

21. Amended and Restated Agreement Regarding Assignment of Development Rights and Land recorded November 24, 2015, in Book 4876, Page 2396; Assignment of Rights and Entitlement: November 24, 2015, in Book 4877, Page 276 and Assignment of Development Rights recorded Book 4936, Page 2428. **AFFECTS SUBJECT PROPERTY, BLANKET IN NATURE, UNABLE TO GRAPHICALLY REPRESENT**

LEGEND:

R/W	RIGHT-OF-WAY
O.R.	OFFICIAL RECORDS BOOK
P.B.	PLAT BOOK

LOT 5
FLORIDA FRUIT &
TRUCK LAND COMPANY
BLOCK 'D',
P.B.'B', PG. 68

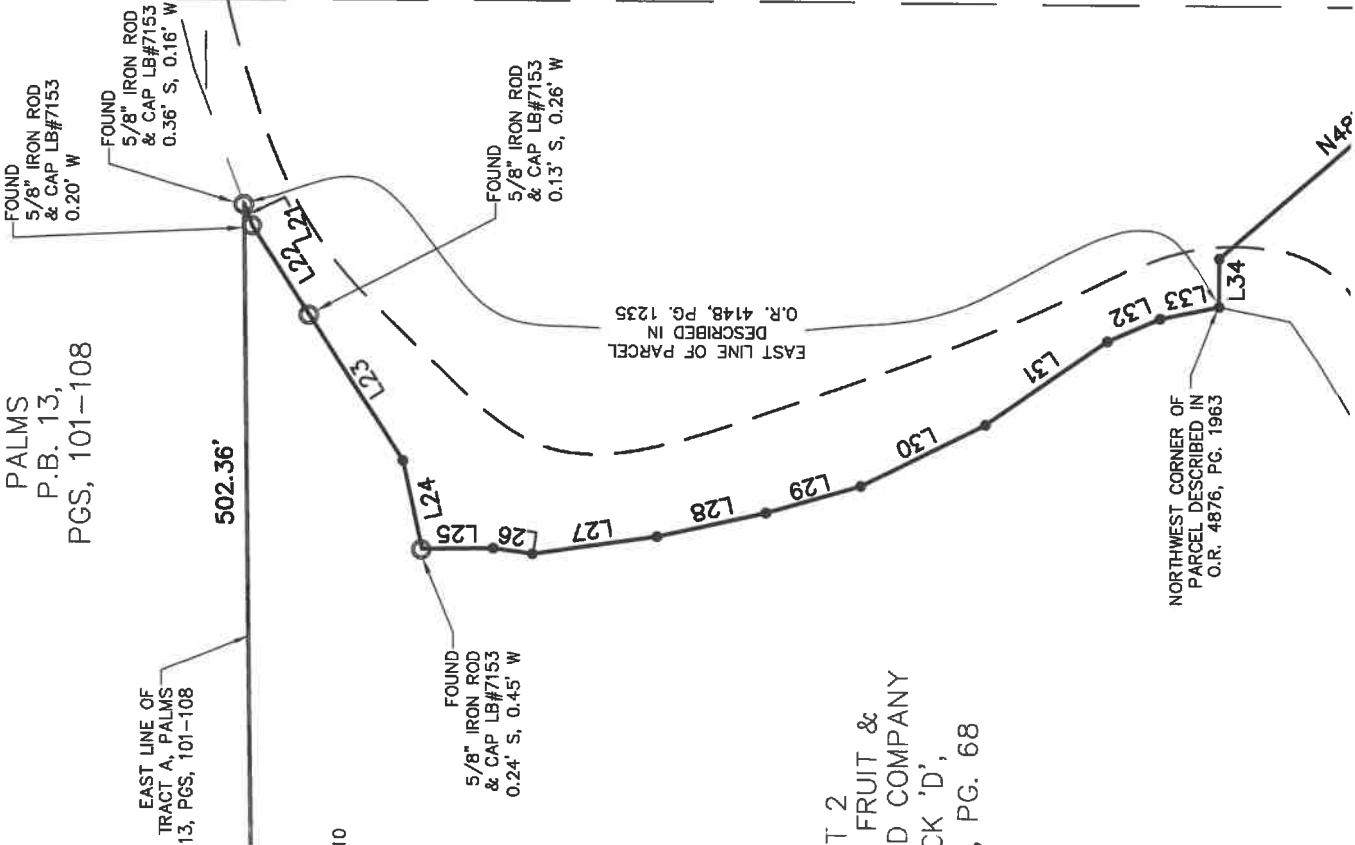
TRACT A
PALMS
P.B. 13,
PGS. 101-108

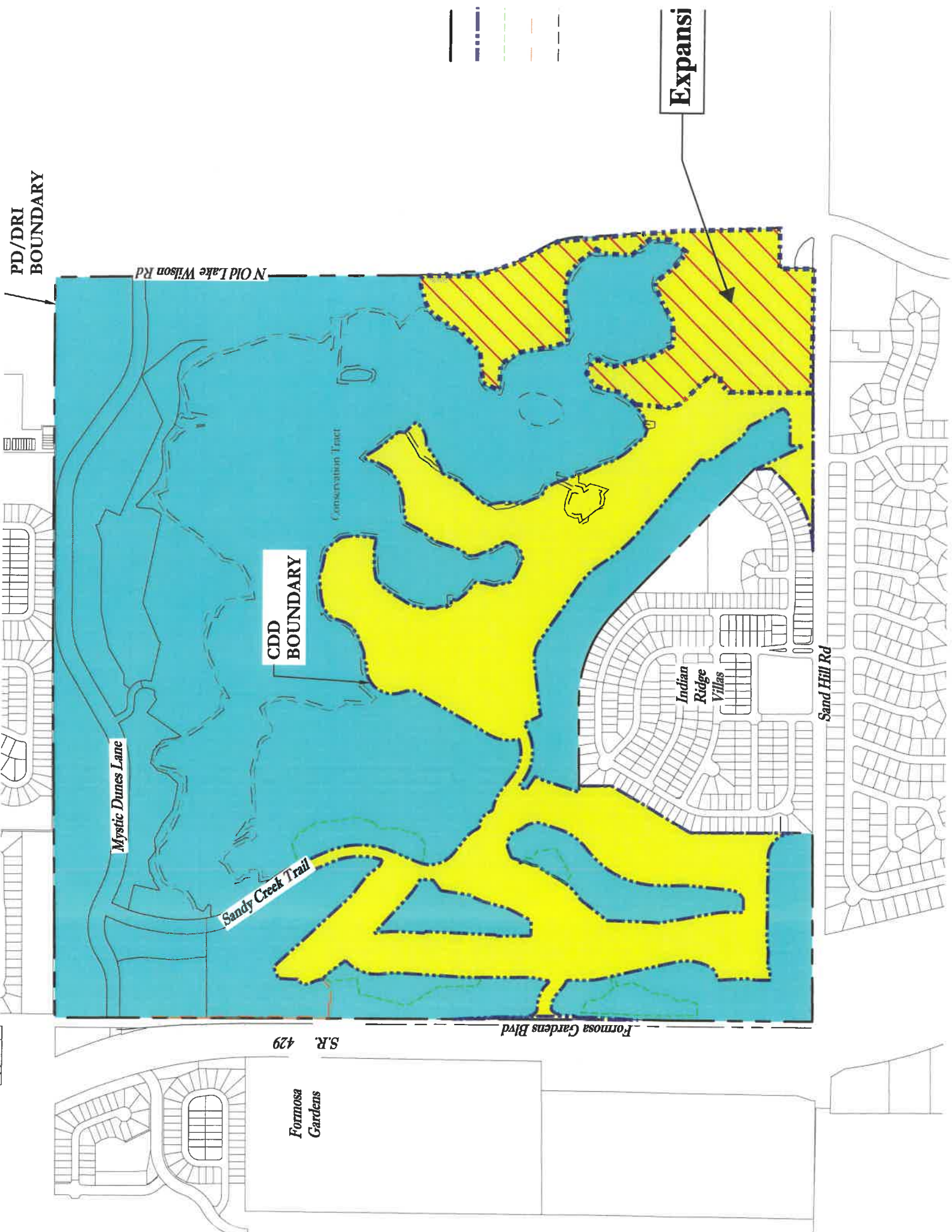
LOT 3
FLORIDA FRUIT &
TRUCK LAND COMPANY
BLOCK 'D',
P.B.'B', PG. 68

POND

TRACT A
PALMS
P.B. 13,
PGS. 101-108

LOT 2
FRUIT &
TRUCK LAND COMPANY
BLOCK 'D',
PG. 68





Expansi

CDD
BOUNDARY

Mystic Dunes Lane

Sandy Creek Trail

Formosa Gardens Blvd

Sand Hill Rd

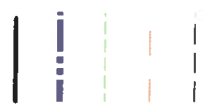
Indian
Ridge
Villas

Formosa
Gardens

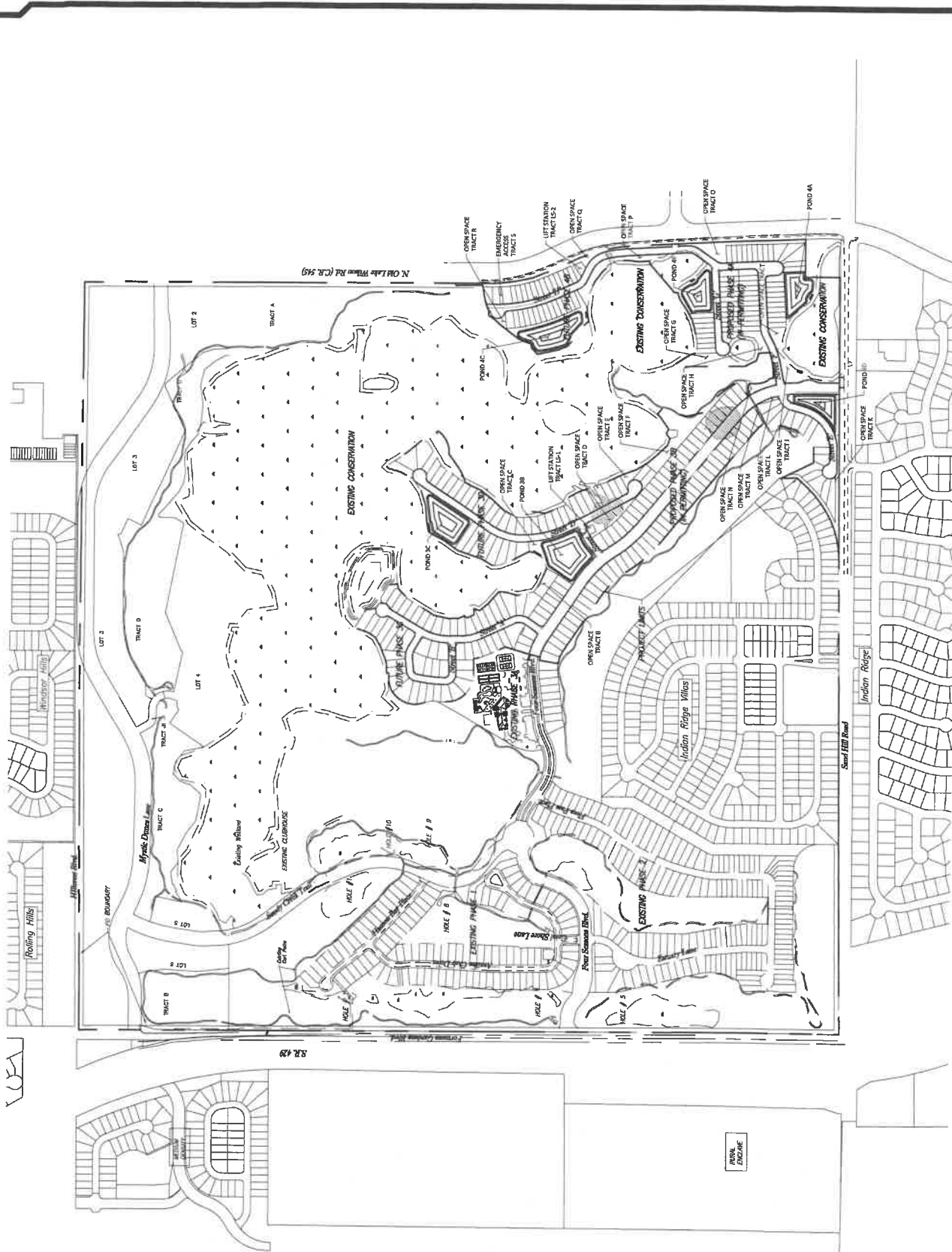
S.R. 429

PD/DRI
BOUNDARY

N Old Lake Wilson Rd







Master Site Plan

Windward CDD



Revised November 19, 2019
January 31, 2017
P & D Job No.: 15-114

2402 E. Livingston St.
Orlando, Florida 32803-4078/2594

POULOS & BENNETT

www.poulosandbennett.com
Certificate of Authorization No. 28567



SOURCE:

FEMA PANEL NOS. 12097C0030G &
1209C0040G, REVISED: 6/18/2013

OSCEOLA COUNTY GIS PARCEL DATA

FEMA 100 Yr. Flood Plain Map

Windward CDD

POULOS & BENNETT

January 31, 2017
P & B Job No.: 15-114

2602 E. Livingston St.
Orlando, Florida 32803 - 407.487.2594

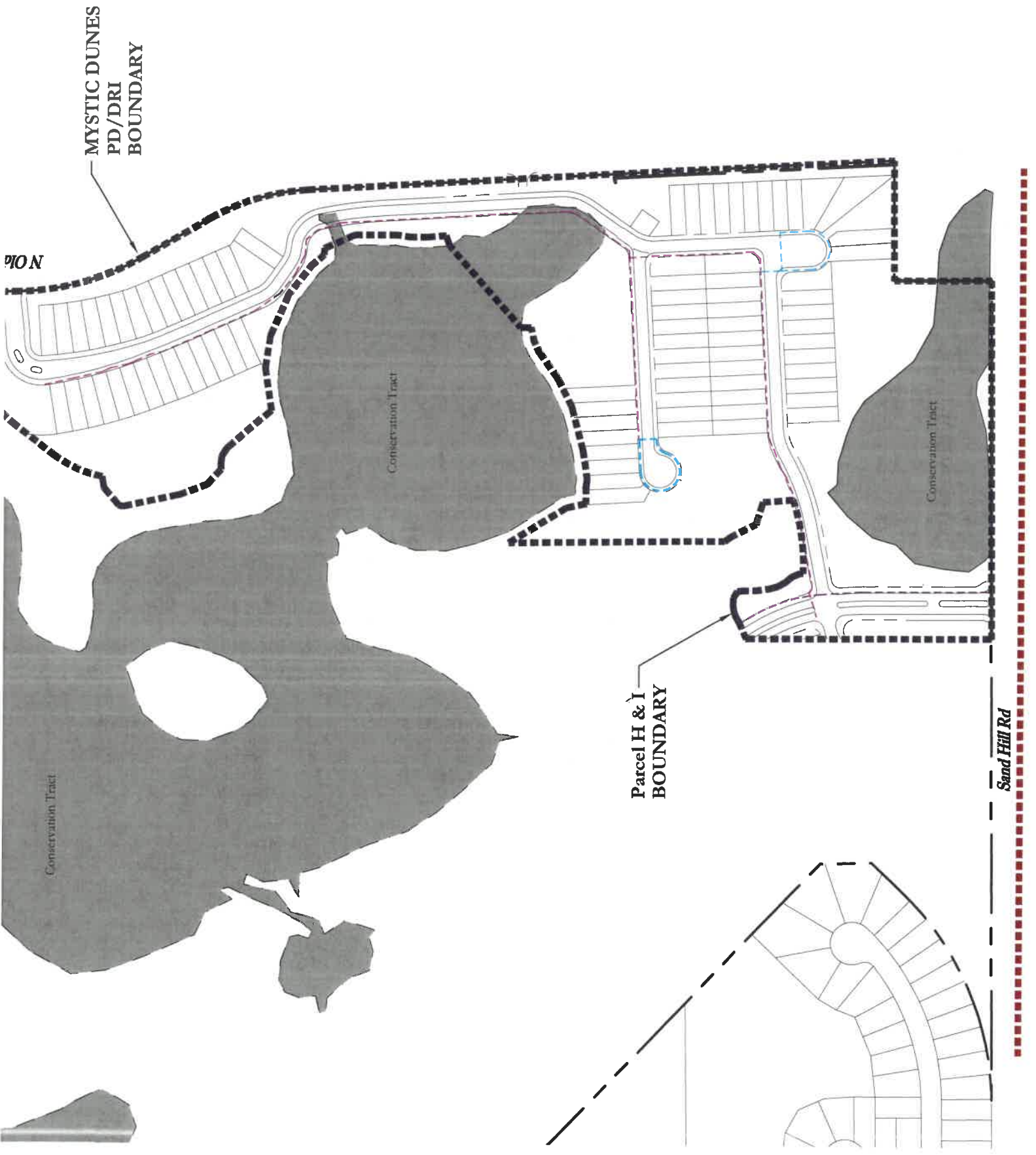
www.poulosandbennett.com
Certificate of Authorization No. 28567

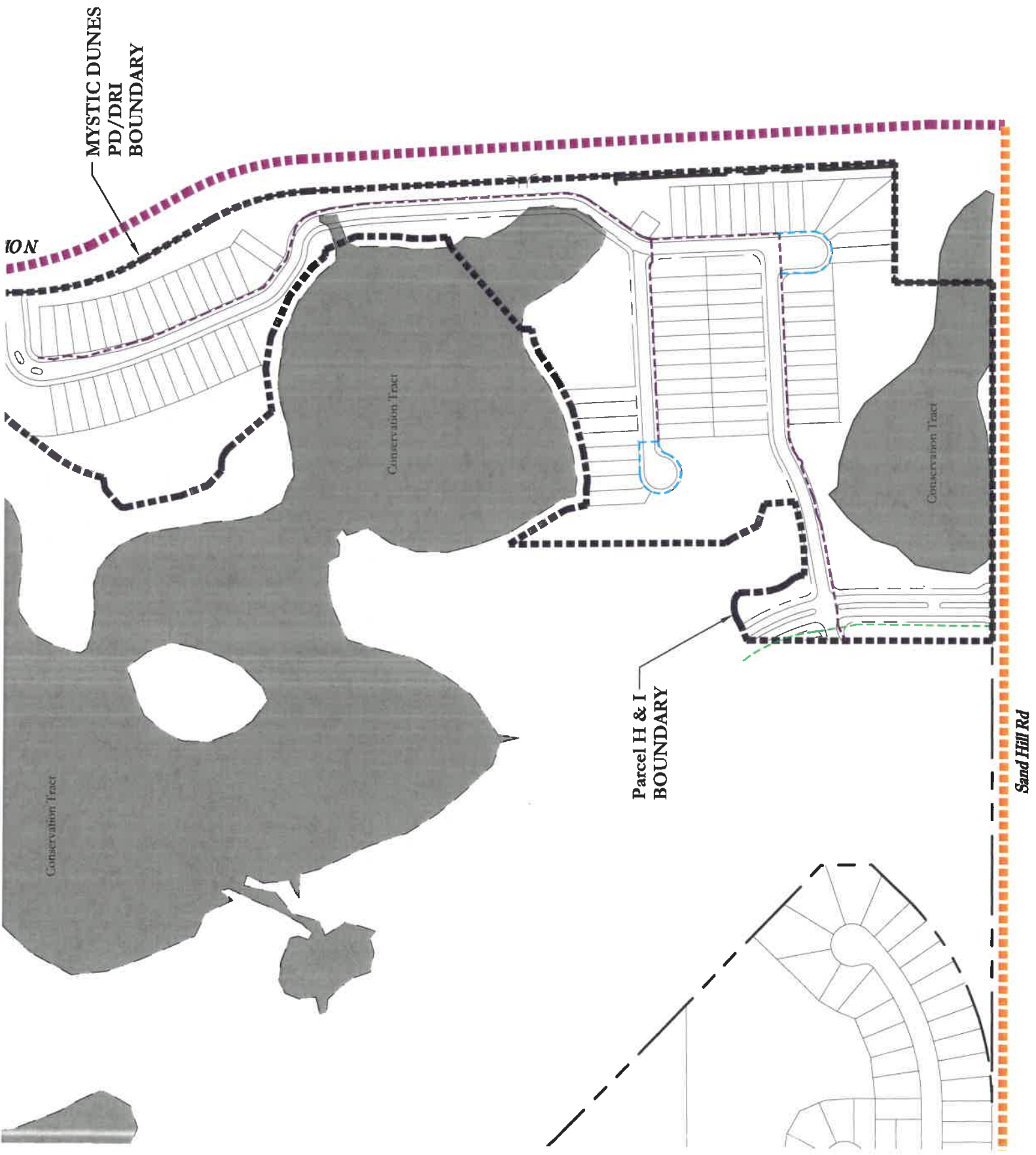
Z:\2015\15-114 KNOX MYSTIC DUNES\CAD\DR & PREP\CD0\15114 CDD FEMA 100 YR FLOOD PLAN MAP

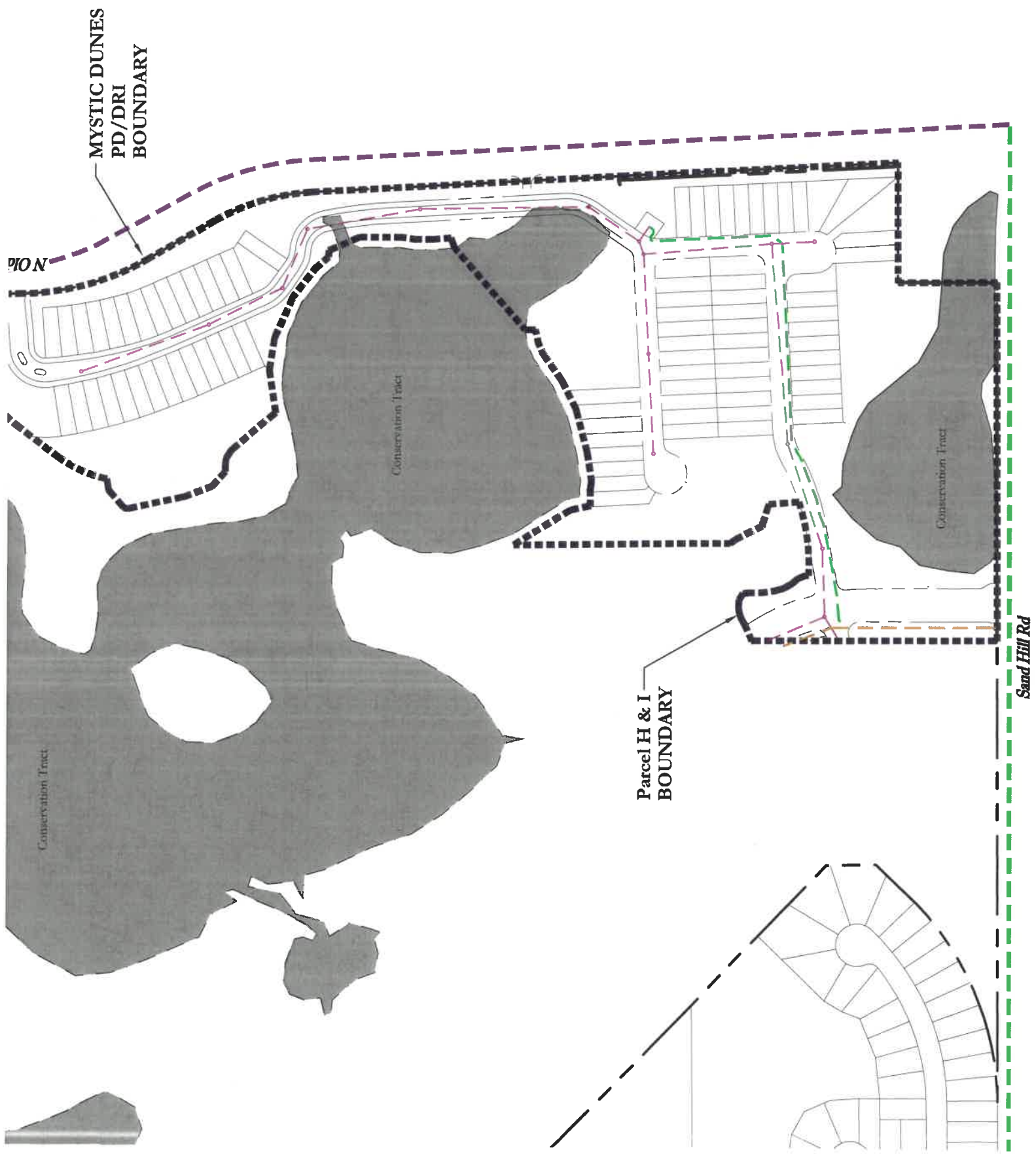


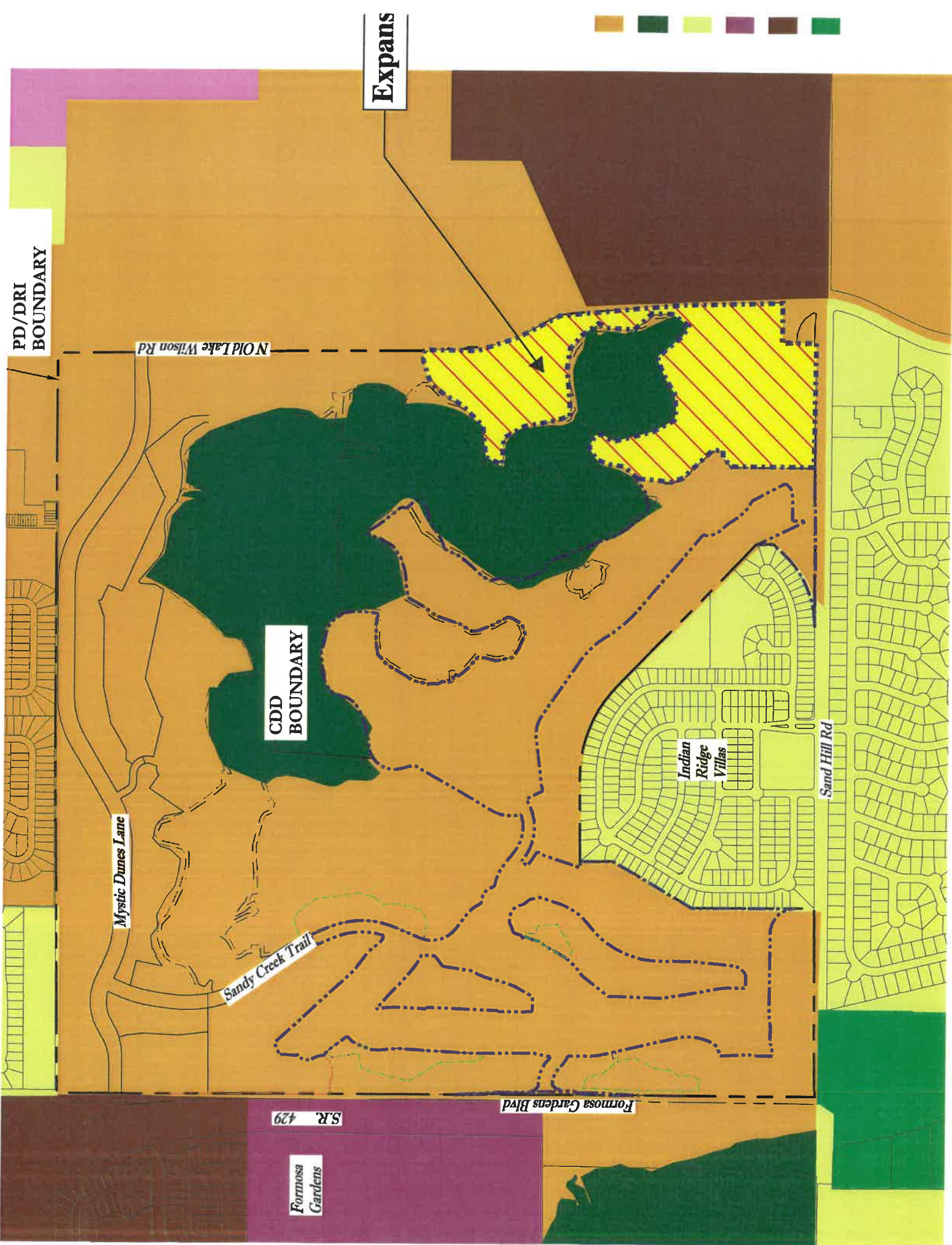
SCALE IN FEET

Exhibit 9









Expans

PD/DRI
BOUNDARY

NO Lake Wilson Rd

CDD
BOUNDARY

Mystic Dunes Lane

Sandy Creek Trail

Indian
Ridge
Villas

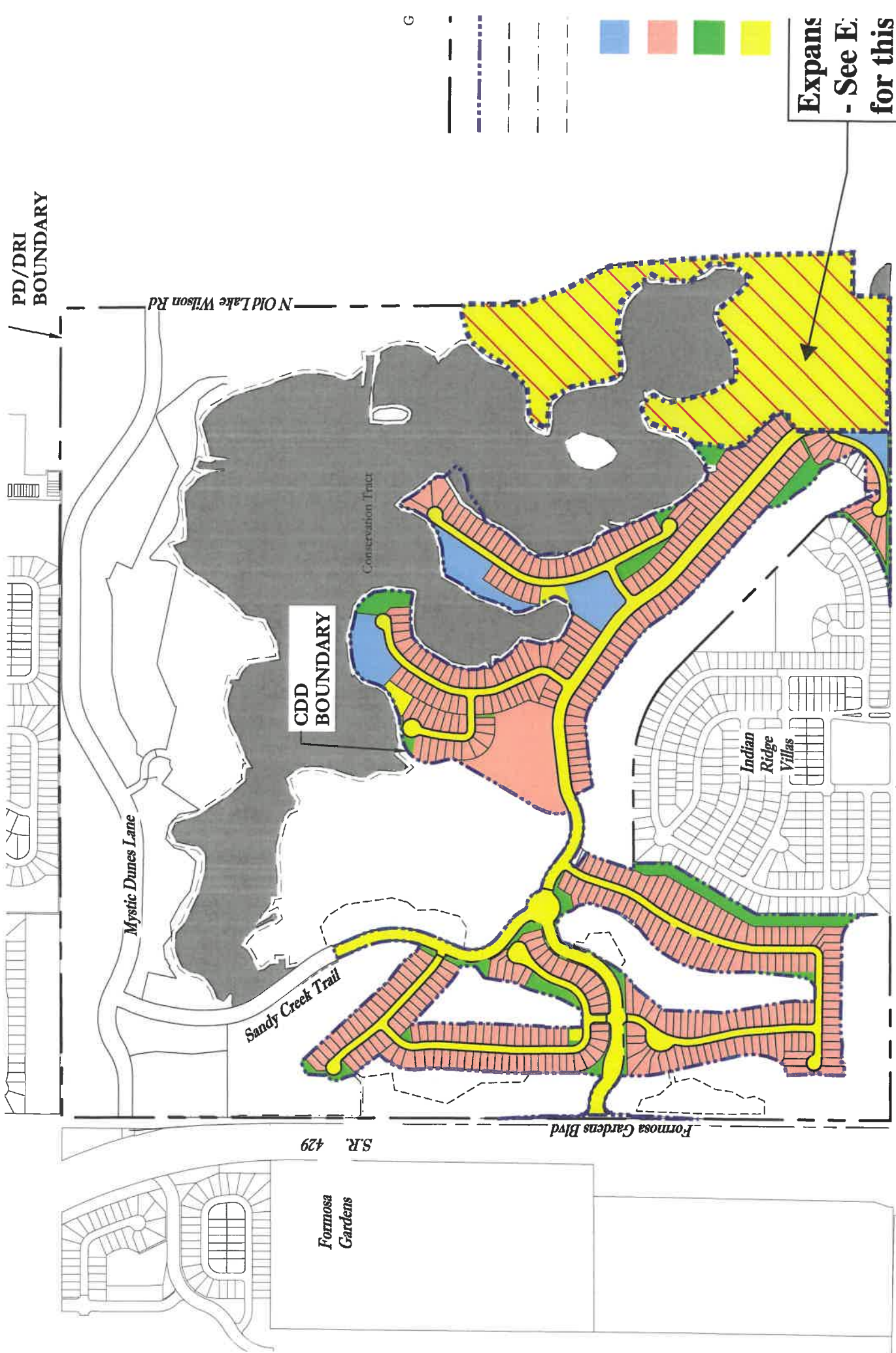
Sand Hill Rd

S.R. 429

Formosa Gardens Blvd

Formosa
Gardens

PD/DRI
BOUNDARY



N Old Lake Wilson Rd

Mystic Dunes Lane

CDD
BOUNDARY

Sandy Creek Trail

Conservation Tract

S.R. 429

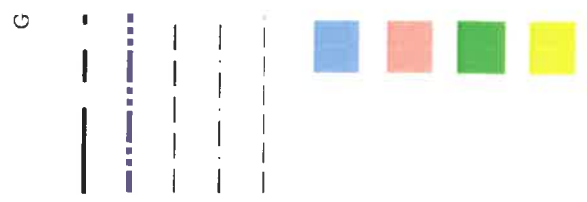
Formosa Gardens Blvd

Formosa
Gardens

Indian
Ridge
Villas

Sand Hill Rd

Expans
- See E.
for this



**WINDWARD CDD
PROBABLE CAPITAL IMPROVEMENT COSTS**

Facility	Original Total CIP	Revised CIP ¹	2018 Project	2020 Project
Master Stormwater Management System	\$2,836,000	\$3,944,682.36	\$2,162,531.82	\$1,782,150.54
Onsite Transportation Improvements	\$3,452,000	\$4,207,155.79	\$1,985,223.92	\$2,221,931.87
Offsite Improvements	\$578,000	\$576,341.19	\$476,341.49	\$100,000.00
Potable Water Distribution System	\$2,112,000	\$1,695,451.18	\$758,723.16	\$936,728.02
Sanitary Sewer System	\$3,544,000	\$3,342,185.31	\$1,077,218.59	\$2,264,966.72
Reclaimed Water Distribution System	\$576,000	\$1,219,457.94	\$514,633.42	\$704,824.52
Landscaping, Walls & Monuments	\$2,682,000	\$2,949,328.95	\$1,871,567.48	\$1,077,761.47
Electrical Distribution & Street Lights	\$780,000	\$604,993.64	\$319,393.64	\$285,600.00
Ecological Mitigation	\$1,082,000	\$100,000	\$0	\$100,000.00
Professional Fees / Contingencies	\$2,423,000	\$2,997,712.32	\$1,713,050.85	\$1,284,661.47
Contingencies	\$2,647,000	\$1,074,691.02	\$0	\$1,074,691.02
Total	\$22,712,000	\$22,712,000	\$10,878,684	\$11,833,316

¹Based on Actual Contracted Total Amounts

2020 Project

<u>2020 Inside CDD</u>	<u>2020 Outside CDD</u>	<u>TOTAL</u>
\$ 1,022,954.41	\$ 759,196.13	\$ 1,782,150.54
\$ 1,386,485.49	\$ 835,446.38	\$ 2,221,931.87
\$ -	\$ 100,000.00	\$ 100,000.00
\$ 537,681.88	\$ 399,046.14	\$ 936,728.02
\$ 1,300,090.90	\$ 964,875.82	\$ 2,264,966.72
\$ 404,569.27	\$ 300,255.25	\$ 704,824.52
\$ 618,635.08	\$ 459,126.39	\$ 1,077,761.47
\$ 163,934.40	\$ 121,665.60	\$ 285,600.00
\$ 75,000.00	\$ 25,000.00	\$ 100,000.00
\$ 985,226.57	\$ 299,434.90	\$ 1,284,661.47
\$ 750,000.00	\$ 324,691.39	\$ 1,074,691.39
\$ 7,244,578.00	\$ 4,588,737.60	\$ 11,833,316.00

Exhibit 15A

2020 Project
Parcels 4A & 4B

	<u>Costs</u>
Master Stormwater Management System	\$ 759,196.13
Onsite Transportation Improvements	\$ 835,446.38
Offsite Improvements	\$ 100,000.00
Potable Water Distribution System	\$ 399,046.14
Sanitary Sewer System	\$ 964,875.82
Reclaimed Water Distribution System	\$ 300,255.25
Landscaping, Walls & Monuments	\$ 459,126.39
Electrical Distribution & Streetlights	\$ 121,665.60
Ecological Mitigation	\$ 25,000.00
Professional Fees	\$ 299,434.90
Contingencies	\$ 324,691.39
	\$ 4,588,737.60

Exhibit 15B

EXHIBIT B
ASSESSMENT METHODOLOGY

[ATTACHED]

**SECOND SUPPLEMENTAL
ASSESSMENT METHODOLOGY**

**FOR
WINDWARD
COMMUNITY DEVELOPMENT DISTRICT**

Date: October 21, 2020

Prepared by

**Governmental Management Services - Central Florida, LLC
219 E. Livingston St
Orlando, FL 32801**

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GMS-CF, LLC does not represent the Windward Community Development District as a Municipal Advisor or Securities Broker nor is GMS-CF, LLC registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, GMS-CF, LLC does not provide the Windward Community Development District with financial advisory services or offer investment advice in any form.

1.0 Introduction

The Windward Community Development District is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes (the “District”), as amended. The District has issued \$12,240,000 of tax exempt bonds in one or more series (the “2020A Bonds”) for the purpose of financing certain infrastructure improvements within an assessment area within the District (the “2020A Project”), more specifically described in the Engineer’s Report for Capital Improvements dated April 27, 2017, as may be amended and supplemented from time to time, and as particularly amended and supplemented by the Second Supplemental Engineer’s Report (2020A Project) dated September 21, 2020, each prepared by Poulos & Bennett (together, the “Engineer’s Report”). The District anticipates the construction or acquisition of infrastructure improvements that benefit property owners within Phases 3B, 3C and 3D (the “2020A Assessment Area”) and Phases 4A and 4B (the “Expansion Area” and, together with the 2020A Assessment Area, the “2020A Project Area”).

1.1 Purpose

This Second Supplemental Assessment Methodology Report (the “Supplemental Report”) provides for an assessment methodology for allocating the debt to be incurred by the District with respect to the 2020A Project to the 2020A Project Area. This report supplements the previously approved Master Assessment Methodology (the “Master Assessment Report”) dated April 27, 2017. The Master Assessment Report allocates the debt issued by the District with respect to its Capital Improvement Plan (“CIP”) to properties based on the special benefits each receives from the CIP. The Master Assessment Report will be supplemented with one or more supplemental methodology reports to reflect the actual terms and conditions at the time of the issuance of each series of Bonds. This Supplemental Report relates to the 2020A Bonds and is designed to conform to the requirements of Chapters 190 and 170, Florida Statutes with respect to special assessments and is consistent with our understanding of case law on this subject.

The District intends to impose non ad valorem special assessments (the “2020A Assessments”) on the 2020A Project Area based on this Supplemental Report. It is anticipated that all of the proposed special assessments will be collected through the Uniform Method of Collection described in Chapter 197.3632, Florida Statutes or any other legal means available to the District. It is not the intent of this Supplemental Report to address any other assessments, if applicable, that may be levied by the District, a homeowner’s association, or any other unit of government.

1.2 Background

The District currently includes approximately 128 Acres in Osceola County, Florida. The 2020A Assessment Area is within the current boundaries of the District. The Expansion Area is currently outside the current boundaries of the District, but actions are being taken to annex the Expansion Area into the District. At such time as the Expansion Area is annexed into the District, the District will include approximately 160 acres. It should be noted that while the methodology described herein with respect to the allocation of the

2020A Assessments will apply to the Expansion Area, such 2020A Assessments will not be levied upon the Expansion Area until such time as the Expansion Area is annexed into the District. Both the Engineer's Report and this Supplemental Report were prepared assuming that the Expansion Area is annexed into the District. The development program related to the 2020A Bonds currently envisions approximately 197 residential units in the 2020A Assessment Area and 86 residential units in the Expansion Area for a total of 283 residential units in the 2020A Project Area. The proposed development program for the 2020A Project Area is depicted in Table 1. It is recognized that such land use plan may change, and this report will be modified accordingly. Bond proceeds allocable to the Expansion Area will be deposited into a restricted construction account with the trustee for the 2020A Bonds. Such funds will not be released from the restricted construction account until such time as certain conditions within the bond indenture are met, including, without limitation, the annexation of the Expansion Area and the levy of the 2020A Assessments to the lands therein. The bond indenture will provide that if the conditions to release the bond proceeds from the restricted construction account are not met by September 15, 2021, such funds will be used to pay down 2020A Bonds on November 1, 2021.

The improvements contemplated by the District in the CIP will provide facilities that benefit certain property within the District. The CIP (of which the 2020A Project is a part) is delineated in the Engineer's Report. Specifically, the District will construct and/or acquire certain onsite transportation improvements, offsite roadway improvements, stormwater management systems, potable water distribution systems, reclaimed water distribution systems, sanitary sewer systems, landscaping, walls and monuments, the trenching of electrical distribution, streetlights, ecological mitigation, and professional fees/contingencies. The acquisition and construction costs are summarized in Table 2.

The assessment methodology is a four-step process.

1. The District Engineer must first determine the public infrastructure improvements and services that may be provided by the District and the costs to implement the CIP.
2. The District Engineer determines the assessable acres that benefit from the District's CIP.
3. A calculation is made to determine the funding amounts necessary to acquire and/or construct CIP.
4. This amount is initially divided equally among the benefited properties on a prorated gross acreage basis. Ultimately, as land is platted, this amount will be assigned to each of the benefited properties based on the number of platted units.

1.3 Special Benefits and General Benefits

Improvements undertaken by the District with respect to the CIP create special and peculiar benefits to properties within its borders as well as general benefits to the public at large.

However, as discussed within this Supplemental Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits, which accrue to property within the District. The implementation of the CIP enables properties within the District's boundaries to be developed. Without the District's CIP, there would be no infrastructure to support development of land within the District. Without these improvements, development of the property within the District would be prohibited by law.

There is no doubt that the general public and property owners outside the District will benefit from the provision of the District's CIP. However, these benefits will be incidental to the District's CIP, which is designed solely to meet the needs of property within the District. Properties outside the District boundaries do not depend upon the District's CIP. The property owners within the District are therefore receiving special benefits not received by those outside the District's boundaries.

1.4 Requirements of a Valid Assessment Methodology

There are two requirements under Florida law for a valid special assessment:

- 1) The properties must receive a special benefit from the improvements being paid for.
- 2) The assessments must be fairly and reasonably allocated to the properties being assessed.

Florida law provides for a wide application of special assessments that meet these two characteristics of special assessments.

1.5 Special Benefits Exceed the Costs Allocated

With respect to the 2020A Assessments, the special benefits provided to the property owners within the 2020A Project Area are greater than the costs associated with providing these benefits. The District Engineer estimates that the 2020A Project that is necessary to support full development of property within the 2020A Project Area will cost approximately \$11,833,316. The District's Underwriter projects that financing a portion of the costs included within the 2020A Project, including project costs, the cost of issuance of the Bonds, the funding of debt service reserves and capitalized interest, will be \$12,240,000. Additionally, funding required to complete the CIP is

anticipated to be funded by the Developer. Without the CIP, the property would not be able to be developed and occupied by future residents of the community.

2.0 Assessment Methodology

2.1 Overview

The District has issued \$12,240,000 in 2020A Bonds to fund a portion of the 2020A Project, provide for capitalized interest, a debt service reserve account and cost of issuance. It is the purpose of this Supplemental Report to allocate the \$12,240,000 in debt to the properties benefiting from the 2020A Project (i.e., the 2020A Project Area).

Table 1 identifies the land uses as identified by the Developer within the 2020A Project Area. The District Engineer has prepared the Engineer's Report for the CIP and 2020A Project and those construction costs are outlined in Table 2. The improvements needed to support the development of the 2020A Project Area are described in detail in the Engineer's Report and are estimated to cost \$11,833,316. Based on the estimated costs, the size of the bond issue under current market conditions needed to generate funds to pay for a portion of the 2020A Project and related costs to total \$12,240,000. Table 3 shows the breakdown of the bond sizing.

2.2 Allocation of Debt

Allocation of debt assessments is a continuous process until the development plan is completed. The 2020A Project funded by the 2020A Bonds benefits all developable acres within the 2020A Project Area.

Initially, the 2020A Assessments will be levied on an equal basis to all acres within the 2020A Project Area (with the levy of 2020A Assessments to the Expansion Area occurring following annexation of such lands). A fair and reasonable methodology allocates the debt incurred by the District proportionately to the properties receiving the special benefits. At this point all of the lands within the 2020A Project Area are benefiting from the 2020A Project.

Once platting ("Assigned Properties") has begun, the assessments will be levied to the Assigned Properties based on the benefits they receive. The Unassigned Properties, defined as property that has not been platted or assigned development rights, will continue to be assessed on a per acre basis ("Unassigned Properties"). Eventually the development plan will be completed and the debt relating to the 2020A Bonds will be allocated to the planned 196 residential units within the 2020A Assessment Area and the 86 residential units within the Expansion Area which are all beneficiaries of the 2020A Project, as depicted in Table 5 and Table 6. If there are changes to development plan, a true up of the assessment will be calculated to determine if a debt reduction or

true-up payment from the Developer is required. The process is outlined in Section 3.0

The assignment of debt in this Supplemental Report sets forth the process by which is the 2020A Assessments are apportioned.

2.3 Allocation of Benefit

The CIP consists of onsite transportation improvements, offsite roadway improvements, stormwater management systems, potable water distribution systems, reclaimed water distribution systems, sanitary sewer systems, landscaping, walls and monuments, trenching of electrical distribution, streetlights, ecological mitigation, and professional fees/contingencies along with related incidental costs. Table 4 shows the allocation of benefit to the particular land uses. It is important to note that the benefit derived from the improvements on the particular units exceeds the cost that the units will be paying for such benefits.

2.4 Lienability Test: Special and Peculiar Benefit to the Property

Construction and/or acquisition by the District of its proposed CIP will provide several types of systems, facilities and services for its residents. These include onsite transportation improvements, offsite roadway improvements, stormwater management systems, potable water distribution systems, reclaimed water distribution systems, sanitary sewer systems, landscaping, walls and monuments, electrical distribution, streetlights, ecological mitigation, and professional fees/contingencies. These improvements accrue in differing amounts and are somewhat dependent on the type of land use receiving the special benefits peculiar to those properties, which flow from the logical relationship of the improvements to the properties.

Once these determinations are made, they are reviewed in the light of the special benefits peculiar to the property, which flow to the properties as a result of their logical connection from the improvements in fact actually provided.

For the provision of CIP, the special and peculiar benefits are:

- 1) the added use of the property,
- 2) added enjoyment of the property, and
- 3) the probability of increased marketability and value of the property.

These special and peculiar benefits are real and ascertainable but are not yet capable of being calculated as to value with mathematical certainty. However, each is more valuable than either the cost of, or the actual non-ad valorem special assessment levied for the improvement or the debt as allocated.

2.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay Non-Ad Valorem Assessments

A reasonable estimate of the proportion of special and peculiar benefits received from the public improvements described in the Engineer's Report is delineated in Table 5 (expressed as Allocation of Par Debt per Product Type).

The determination has been made that the duty to pay the non-ad valorem special assessments is fairly and reasonably apportioned because the special and peculiar benefits to the property derived from the acquisition and/or construction of the District's CIP have been apportioned to the property according to reasonable estimates of the special and peculiar benefits provided consistent with the land use categories.

Accordingly, no acre or parcel of property within the boundaries of the District will have a lien for the payment of any non-ad valorem special assessment more than the determined special benefit peculiar to that property and therefore, the debt allocation will not be increased more than the debt allocation set forth in this Assessment Report.

In accordance with the benefit allocation suggested for the product types in Table 4, a total debt per unit and an annual assessment per unit have been calculated for each product type (Table 6). These amounts represent the preliminary anticipated per unit debt allocation assuming all anticipated units are built and sold as planned within the 2020A Project Area, and the entire proposed 2020A Project is developed or acquired and financed by the District.

3.0 True Up Mechanism

Although the District does not process plats, declaration of condominiums, site plans or revisions thereto for the Developer, it does have an important role to play during the course of platting and site planning. Whenever a plat, declaration of condominium or site plan is processed, the District must allocate a portion of its debt to the property according to this Supplemental Report outlined herein. In addition, the District must also prevent any buildup of debt on Unassigned Property. Otherwise, the land could be fully conveyed and/or platted without all of the debt being allocated. To preclude this, at the time Unassigned Properties become Assigned Properties, the District will determine the amount of anticipated assessment revenue that remains on the Unassigned Properties, taking into account the proposed plat, or site plan approval. If the total anticipated assessment revenue to be generated from the Assigned and Unassigned Properties is greater than or equal to the maximum annual debt service, then no adjustment is required. In the case that the revenue generated is less than the required amount then a debt reduction or true-up payment by the landowner in the

amount necessary to reduce the par amount of the outstanding bonds to a level that will be supported by the new net annual debt service assessments will be required.

4.0 Assessment Roll

The District will initially distribute the liens across the property within the 2020A Project Area (with the lien on the Expansion Area to be imposed post-annexation) on a gross acreage basis. As Assigned Property becomes known with certainty, the District will refine its allocation of debt from a per acre basis to a per unit basis as shown in Table 6. If the land use plan changes, then the District will update Table 6 to reflect the changes. As a result, the assessment liens are neither fixed nor are they determinable with certainty on any acre of land in the District prior to the time final Assigned Properties become known. At this time the debt associated with the portion of the 2020A Project allocable to the 2020A Assessment Area will be distributed evenly across the acres within the 2020A Assessment Area. At such time as the Expansion Area is annexed into the District, the portion of the 2020A Project allocable to the Expansion Area will be distributed evenly across the acres within the Expansion Area. As the development process occurs, the debt will be distributed against the Assigned Property in the manner described in this Supplemental Report. The current assessment roll is depicted in Table 7; provided, however, that as previously mentioned, the Expansion Area will not become part of the 2020A Project Area until such time as the Expansion Area is annexed into the District and the 2020A Assessments have been levied on such lands.

TABLE 1
WINDWARD COMMUNITY DEVELOPMENT DISTRICT
DEVELOPMENT PROGRAM
SECOND SUPPLEMENTAL METHODOLOGY

Product Types	Phase 3B/3C/3D	Phase 4/A/4B(1)	Total No. of Units	ERUs per Unit (2)	Total ERUs
Single Family - 50'	197	0	197	1.00	197
Duplex	0	86	86	1.00	86
Total Units			283		283

(1) Currently outside the District. The District has filed a petition with the County to expand the District's boundaries to include the Expansion Area.

(2) Benefit is allocated on an ERU basis; based on density of planned development, with Single Family = 1 ERU

* Unit mix is subject to change based on marketing and other factors

TABLE 2

**WINDWARD COMMUNITY DEVELOPMENT DISTRICT
INFRASTRUCTURE COST ESTIMATES
SECOND SUPPLEMENTAL METHODOLOGY**

Capital Improvement Plan ("CIP") (1)	Total Cost Estimate	2018A Project (2)	2020A Project (3)
Master Stormwater Management System	\$ 2,836,000	\$ 2,162,532	\$ 1,782,151
Onsite Transportation Improvements	\$ 3,452,000	\$ 1,985,224	\$ 2,221,932
Offsite Improvements	\$ 578,000	\$ 476,341	\$ 100,000
Potable Water Distribution System	\$ 2,112,000	\$ 758,723	\$ 936,728
Sanitary Sewer System	\$ 3,544,000	\$ 1,077,219	\$ 2,264,967
Reclaimed Water Distribution System	\$ 576,000	\$ 514,633	\$ 704,825
Landscaping, Walls, and Monuments	\$ 2,682,000	\$ 1,871,567	\$ 1,077,761
Electrical Distribution & Lights	\$ 780,000	\$ 319,394	\$ 285,600
Ecological Mitigation	\$ 1,082,000	\$ -	\$ 100,000
Professional Fees	\$ 2,423,000	\$ 1,713,051	\$ 1,284,661
Contingencies	\$ 2,647,000	\$ -	\$ 1,074,691
	\$ 22,712,000	\$ 10,878,684	\$ 11,833,316

(1) A detailed description of these improvements is provided in the Supplemental Engineer's Report dated September 21, 2020.

(2) Necessary for the development of Phase 1, Phase 2, and Phase 3A

(3) Necessary for the development of Phase 3B, 3C, 3D and Phase 4A and 4B.

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 4

WINDWARD COMMUNITY DEVELOPMENT DISTRICT
ALLOCATION OF BENEFIT
SECOND SUPPLEMENTAL METHODOLOGY

Product Types	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total	
					Improvements Costs Per Product Type - Series 2020	Improvement Costs Per Unit All Series
Single Family - 50'	197	1.00	197	69.61%	\$ 15,810,120	\$ 41,145
Duplex	86	1.00	86	30.39%	\$ 6,901,880	\$ 41,145
Totals	283		283	100.00%	\$ 22,712,000	

* Unit mix is subject to change based on marketing and other factors and full District development plan.

TABLE 5 WINDWARD COMMUNITY DEVELOPMENT DISTRICT ALLOCATION OF PAR DEBT TO EACH PRODUCT TYPE SECOND SUPPLEMENTAL METHODOLOGY									
Product Types	No. of Units		Par Debt Per		No. of Units	Par Debt Per		Par Debt Series	Total Par Debt
	2020A-1 *		Unit Series	2020A-1	2020A-2 *	Unit Series	2020A-2		
Single Family - 50'	197		\$14,947	\$2,944,558	197	\$33,394	\$6,578,598	\$9,523,157	\$48,341
Duplex	86		\$14,947	\$1,285,442	86	\$16,644	\$1,431,402	\$2,716,843	\$31,591
Totals	283			\$4,230,000	283		\$8,010,000	\$12,240,000	

* Unit mix is subject to change based on marketing and other factors.

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 6

WINDWARD COMMUNITY DEVELOPMENT DISTRICT
ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE
SECOND SUPPLEMENTAL METHODOLOGY

Product Types	No. of Units *	Maximum Annual Debt Service - Series 2020A-1		Net Annual Debt Assessment Per Unit		Gross Annual Debt Assessment Per Unit (1)	
Single Family - 50'	197	\$	177,726	\$	902	\$	961
Duplex	86	\$	77,586	\$	902	\$	961
Totals	283	\$255,313					

No. of Units *	Net Annual Interest - Series 2020A-2	Net Annual Debt Assessment Per Unit		Gross Annual Debt Assessment Per Unit (1)		
197	\$	291,066	\$	1,477	\$	1,572
86	\$	63,332	\$	736	\$	783
283	\$354,398					

(1) This amount includes collection fees and early payment discounts when collected on the Osceola County Tax Bill

* Unit mix is subject to change based on marketing and other factors.

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 7
WINDWARD COMMUNITY DEVELOPMENT DISTRICT
PRELIMINARY ASSESSMENT ROLL
SECOND SUPPLEMENTAL METHODOLOGY

Owner	Parcel ID	Phase	Acres	Total Par Debt			Net Annual			Gross Annual			Net Annual			Gross Annual		
				Allocation Per	Acres	Allocated - Series	Total Par Debt	Assessment Allocation	Debt	Assessment Allocation	Debt	Assessment Allocation	Total Par Debt	Assessment Allocation	Debt	Assessment Allocation	Debt	Assessment Allocation
K HOVNANIAN AT MYSTIC DUNES LLC 15-25-27-3160-0000-0010	Phase 4 A/B	23	\$ 2,011,829	\$ 951,872	\$ 57,453	\$ 60,900	\$ 1,059,956	\$ 46,897	\$ 49,711	\$ 46,897	\$ 49,711	\$ 46,897	\$ 46,897	\$ 46,897	\$ 46,897	\$ 46,897	\$ 46,897	\$ 46,897
K HOVNANIAN AT MYSTIC DUNES LLC 15-25-27-3160-0000-0019	Phase 4 A/B	1.61	\$ 140,828	\$ 66,631	\$ 4,022	\$ 4,263	\$ 74,197	\$ 3,283	\$ 3,480	\$ 3,283	\$ 3,480	\$ 3,283	\$ 3,283	\$ 3,283	\$ 3,283	\$ 3,283	\$ 3,283	\$ 3,283
K HOVNANIAN AT MYSTIC DUNES LLC 15-25-27-3160-0000-0018	Phase 4 A/B	0.19	\$ 16,619	\$ 7,863	\$ 475	\$ 503	\$ 8,756	\$ 387	\$ 411	\$ 387	\$ 411	\$ 387	\$ 387	\$ 387	\$ 387	\$ 387	\$ 387	\$ 387
K HOVNANIAN AT MYSTIC DUNES LLC 15-25-27-4649-0001-0A26	Phase 4 A/B	1.28	\$ 111,963	\$ 52,974	\$ 3,197	\$ 3,389	\$ 58,989	\$ 2,610	\$ 2,767	\$ 2,610	\$ 2,767	\$ 2,610	\$ 2,610	\$ 2,610	\$ 2,610	\$ 2,610	\$ 2,610	\$ 2,610
K HOVNANIAN AT MYSTIC DUNES LLC 15-25-27-4649-0001-0A20	Phase 4 A/B	0.17	\$ 14,870	\$ 7,096	\$ 425	\$ 450	\$ 7,834	\$ 347	\$ 367	\$ 347	\$ 367	\$ 347	\$ 347	\$ 347	\$ 347	\$ 347	\$ 347	\$ 347
K HOVNANIAN AT MYSTIC DUNES LLC 15-25-27-3160-0000-0012	Phase 4 A/B	4.81	\$ 420,735	\$ 199,066	\$ 12,015	\$ 12,736	\$ 221,669	\$ 9,808	\$ 10,396	\$ 9,808	\$ 10,396	\$ 9,808	\$ 9,808	\$ 9,808	\$ 9,808	\$ 9,808	\$ 9,808	\$ 9,808
		31.06	\$ 2,716,643	\$ 1,285,442	\$ 77,586	\$ 82,741	\$ 1,431,402	\$ 63,332	\$ 67,131	\$ 63,332	\$ 67,131	\$ 63,332	\$ 63,332	\$ 63,332	\$ 63,332	\$ 63,332	\$ 63,332	\$ 63,332
K HOVNANIAN AT MYSTIC DUNES LLC 15-25-27-3160-0000-0013	3B	3.65	\$ 638,375	\$ 197,385	\$ 11,914	\$ 12,629	\$ 440,990	\$ 19,511	\$ 20,682	\$ 19,511	\$ 20,682	\$ 19,511	\$ 19,511	\$ 19,511	\$ 19,511	\$ 19,511	\$ 19,511	\$ 19,511
K HOVNANIAN AT MYSTIC DUNES LLC 15-25-27-3160-0000-0018	3B	4.71	\$ 823,766	\$ 254,708	\$ 15,374	\$ 16,296	\$ 569,058	\$ 25,178	\$ 26,688	\$ 25,178	\$ 26,688	\$ 25,178	\$ 25,178	\$ 25,178	\$ 25,178	\$ 25,178	\$ 25,178	\$ 25,178
K HOVNANIAN AT MYSTIC DUNES LLC 15-25-27-3160-0000-0020	3D	11.29	\$ 1,974,590	\$ 610,543	\$ 36,851	\$ 39,062	\$ 1,364,047	\$ 60,352	\$ 63,973	\$ 60,352	\$ 63,973	\$ 60,352	\$ 60,352	\$ 60,352	\$ 60,352	\$ 60,352	\$ 60,352	\$ 60,352
K HOVNANIAN AT MYSTIC DUNES LLC 15-27-27-4649-0001-0A19	3D	0.35	\$ 61,214	\$ 18,927	\$ 1,142	\$ 1,211	\$ 42,287	\$ 1,871	\$ 1,983	\$ 1,871	\$ 1,983	\$ 1,871	\$ 1,871	\$ 1,871	\$ 1,871	\$ 1,871	\$ 1,871	\$ 1,871
K HOVNANIAN AT MYSTIC DUNES LLC 15-25-27-3160-0000-0015	3D	1.37	\$ 239,609	\$ 74,087	\$ 4,472	\$ 4,740	\$ 165,522	\$ 7,323	\$ 7,763	\$ 7,323	\$ 7,763	\$ 7,323	\$ 7,323	\$ 7,323	\$ 7,323	\$ 7,323	\$ 7,323	\$ 7,323
K HOVNANIAN AT MYSTIC DUNES LLC 15-25-27-3160-0000-0014	3D	0.08	\$ 13,992	\$ 4,326	\$ 261	\$ 277	\$ 9,666	\$ 428	\$ 453	\$ 428	\$ 453	\$ 428	\$ 428	\$ 428	\$ 428	\$ 428	\$ 428	\$ 428
K HOVNANIAN AT MYSTIC DUNES LLC 15-25-27-4649-0001-A21	3B	0.24	\$ 41,975	\$ 12,979	\$ 783	\$ 830	\$ 28,997	\$ 1,283	\$ 1,360	\$ 1,283	\$ 1,360	\$ 1,283	\$ 1,283	\$ 1,283	\$ 1,283	\$ 1,283	\$ 1,283	\$ 1,283
K HOVNANIAN AT MYSTIC DUNES LLC 15-25-27-4649-0001-A22	3B	0.63	\$ 110,185	\$ 34,069	\$ 2,056	\$ 2,180	\$ 76,116	\$ 3,368	\$ 3,570	\$ 3,368	\$ 3,570	\$ 3,368	\$ 3,368	\$ 3,368	\$ 3,368	\$ 3,368	\$ 3,368	\$ 3,368
K HOVNANIAN AT MYSTIC DUNES LLC 15-25-27-4649-0001-A23	3B	0.45	\$ 78,704	\$ 24,335	\$ 1,469	\$ 1,557	\$ 54,369	\$ 2,406	\$ 2,550	\$ 2,406	\$ 2,550	\$ 2,406	\$ 2,406	\$ 2,406	\$ 2,406	\$ 2,406	\$ 2,406	\$ 2,406
K HOVNANIAN AT MYSTIC DUNES LLC 15-25-27-4649-0001-A24	3B	0.33	\$ 57,716	\$ 17,846	\$ 1,077	\$ 1,142	\$ 39,870	\$ 1,764	\$ 1,870	\$ 1,764	\$ 1,870	\$ 1,764	\$ 1,764	\$ 1,764	\$ 1,764	\$ 1,764	\$ 1,764	\$ 1,764
K HOVNANIAN AT MYSTIC DUNES LLC 15-25-27-3160-0000-0016	3B	0.1	\$ 17,490	\$ 5,408	\$ 326	\$ 346	\$ 12,082	\$ 535	\$ 567	\$ 535	\$ 567	\$ 535	\$ 535	\$ 535	\$ 535	\$ 535	\$ 535	\$ 535
K HOVNANIAN AT MYSTIC DUNES LLC 15-25-27-3160-0000-0014	3B	0.85	\$ 148,663	\$ 45,966	\$ 2,774	\$ 2,941	\$ 102,696	\$ 4,544	\$ 4,816	\$ 4,544	\$ 4,816	\$ 4,544	\$ 4,544	\$ 4,544	\$ 4,544	\$ 4,544	\$ 4,544	\$ 4,544
K HOVNANIAN AT MYSTIC DUNES LLC 15-25-27-3160-0000-0014	3B	5.15	\$ 900,721	\$ 278,503	\$ 16,810	\$ 17,818	\$ 622,218	\$ 27,530	\$ 29,181	\$ 27,530	\$ 29,181	\$ 27,530	\$ 27,530	\$ 27,530	\$ 27,530	\$ 27,530	\$ 27,530	\$ 27,530
K HOVNANIAN AT MYSTIC DUNES LLC 15-25-27-3160-0000-0017	3C	0.17	\$ 29,733	\$ 9,193	\$ 555	\$ 588	\$ 20,539	\$ 909	\$ 963	\$ 909	\$ 963	\$ 909	\$ 909	\$ 909	\$ 909	\$ 909	\$ 909	\$ 909
K HOVNANIAN AT MYSTIC DUNES LLC 15-25-27-3160-0000-0017	3D	6.16	\$ 1,077,367	\$ 333,122	\$ 20,106	\$ 21,313	\$ 744,245	\$ 32,929	\$ 34,904	\$ 32,929	\$ 34,904	\$ 32,929	\$ 32,929	\$ 32,929	\$ 32,929	\$ 32,929	\$ 32,929	\$ 32,929
K HOVNANIAN AT MYSTIC DUNES LLC 15-25-27-3160-0000-0017	3D	0.67	\$ 117,181	\$ 36,232	\$ 2,187	\$ 2,318	\$ 80,949	\$ 3,582	\$ 3,796	\$ 3,582	\$ 3,796	\$ 3,582	\$ 3,582	\$ 3,582	\$ 3,582	\$ 3,582	\$ 3,582	\$ 3,582
K HOVNANIAN AT MYSTIC DUNES LLC 15-25-27-3160-0000-0013	3D	0.77	\$ 134,671	\$ 41,640	\$ 2,513	\$ 2,664	\$ 93,031	\$ 4,116	\$ 4,363	\$ 4,116	\$ 4,363	\$ 4,116	\$ 4,116	\$ 4,116	\$ 4,116	\$ 4,116	\$ 4,116	\$ 4,116
K HOVNANIAN AT MYSTIC DUNES LLC 15-25-27-3414-0001-FD10	3C	17.48	\$ 3,057,204	\$ 945,287	\$ 57,055	\$ 60,479	\$ 2,111,917	\$ 93,441	\$ 99,047	\$ 93,441	\$ 99,047	\$ 93,441	\$ 93,441	\$ 93,441	\$ 93,441	\$ 93,441	\$ 93,441	\$ 93,441
		54.45	\$ 9,523,157	\$ 2,944,558	\$ 177,726	\$ 188,390	\$ 6,578,598	\$ 291,066	\$ 308,530	\$ 291,066	\$ 308,530	\$ 291,066	\$ 291,066	\$ 291,066	\$ 291,066	\$ 291,066	\$ 291,066	\$ 291,066
		85.51	\$ 12,240,000	\$ 4,230,000	\$ 255,313	\$ 270,631	\$ 8,010,000	\$ 354,398	\$ 375,662	\$ 354,398	\$ 375,662	\$ 354,398	\$ 354,398	\$ 354,398	\$ 354,398	\$ 354,398	\$ 354,398	\$ 354,398

(1) This amount includes 6% to cover collection fees and early payment discounts when collected utilizing the uniform method.

Annual Assessment Periods - Years	Series 2020A-1	Series 2020A-2
Average Coupon Rate (%)	30	10
Maximum Annual Debt Service	\$255,313	\$354,398

Prepared by: Governmental Management Services - Central Florida, LLC

SECTION V

RESOLUTION 2021-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WINDWARD COMMUNITY DEVELOPMENT DISTRICT ACCEPTING THE CONVEYANCE OF ADDITIONAL IMPROVEMENTS RELATING TO THE FOUR SEASONS PHASE 1 PROJECT; AUTHORIZING DISTRICT STAFF AND THE CHAIRMAN TO REVIEW, EXECUTE, DELIVER AND ACCEPT ALL DOCUMENTS TO EFFECTUATE SUCH CONVEYANCE; PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, the Windward Community Development District (the “District”) is a local unit of special purpose government duly organized and existing under the provisions of the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (the “Act”), by Osceola County (the “County”) Ordinance 2017-21 enacted by the Board of County Commissioners on the 10th day of April, 2017 (the “Ordinance”); and

WHEREAS, the District has the authority, generally under the Act and the Ordinance, and specifically under Section 190.012, *Florida Statutes*, to acquire real property and improvements for, among other things, the purposes of operating and maintaining systems, facilities, and basic infrastructure within the District; and

WHEREAS, the District has the authority, generally under Florida Law and the Act, and specifically under Section 190.011(7)(a), *Florida Statutes*, to acquire, dispose of any real property and improvements, dedications or platted reservations in any manner so long as it is in the best interest of the District; and

WHEREAS, the District issued its Windward Community Development District Special Assessment Revenue Bonds, Series 2018 (“Series 2018 Bonds”) which, in part, paid for the acquisition of certain infrastructure within a portion of the first phase of the Four Seasons Development (the “Four Seasons Phase 1 Project”); and

WHEREAS, K Hovnanian at Mystic Dunes, LLC, a Florida limited liability company (the “Developer”), has proposed the transfer to and acceptance by the District of certain public improvements related to Four Seasons Phase 1 Project, more particularly described on Exhibit “A” attached hereto and incorporated herein by this reference (the “Improvements”); and

WHEREAS, subject to the final review of District staff, which includes, but is not limited to, the District Engineer, District Counsel and the District Manager, the Developer has substantially complied with the requirements for conveyance of the property to the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of the Windward Community Development District (the “Board”), as follows:

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

2. Approval of Acquisition of Four Seasons Phase 1 Project Improvements. The Board hereby approves the acceptance of the Improvements, as set forth in the above recitals, and approves the acceptance of the documents listed in Exhibit “B”, together with all other documents relating to the conveyance and acceptance of the Improvements (the “Conveyance Documents”) from the Developer, subject to the final review and sign off of District Staff.

3. Delegation of Authority to Chairman. Upon District Staff’s review and approval of the Conveyance Documents and any documentation reasonably associated with the conveyance described herein, the Chairman of the Board (the “Chairman”) is authorized to negotiate and accept the Conveyance Documents on behalf of the District. The Chairman shall be authorized to negotiate, execute and deliver any other document necessary to effectuate the intent of this Resolution. The terms and conditions of all documents to be accepted or executed in connection with any of the foregoing shall be acceptable by the District Staff and the Chairman, and the execution, acceptance and delivery of any such document or instrument by the Chairman shall constitute conclusive evidence that the terms and conditions contained in said documents have been approved by the District.

4. Authorization of District Staff. The District Staff, which shall include the District Manager, District Counsel, District Bond Counsel and the District Engineer, are hereby authorized on behalf of the District to take such actions and to implement the foregoing provisions as deemed necessary or appropriate, including the preparation of any necessary documentation and the performance of any actions necessary or prudent to effectuate the intent of this Resolution.

5. Severability. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or ineffective for any reason, the remainder of this Resolution shall continue in full force and effect, it being expressly hereby found and declared that the remainder of this Resolution would have been adopted despite the invalidity or ineffectiveness of such section, paragraph, clause or provision.

6. Effective Date. This Resolution shall take effect immediately upon its adoption.

[Continues on the Following Pages]

PASSED in public meeting of the Board of Supervisors of the Windward Community Development District, this ____ day of November, 2020.

**WINDWARD COMMUNITY
DEVELOPMENT DISTRICT**

Attest:

Print: _____
Secretary/Asst. Secretary

By: _____
Print: _____
Title: _____

EXHIBIT “A”

LIST AND DESCRIPTION OF IMPROVEMENTS

The following improvements contained within the plat of FOUR SEASONS AT ORLANDO PHASE 1, as recorded in Plat Book 25, Page 159, of the Official Records of Osceola County:

1. Landscaping Elements
2. Street Lights

EXHIBIT “B”

INDEX

- B-1 Bill of Sale Absolute and Agreement
- B-2 Certificate of District Engineer
- B-3 Owner’s Affidavit

BILL OF SALE ABSOLUTE AND AGREEMENT
(WINDWARD – FOUR SEASONS PHASE 1 PROJECT)

THIS BILL OF SALE ABSOLUTE AND AGREEMENT (“Agreement”) is made as of this ____ day of November, 2020, by and between **WINDWARD COMMUNITY DEVELOPMENT DISTRICT** (hereinafter referred to as the “District”), a Florida community development district created pursuant to Chapter 190, *Florida Statutes*, whose address is c/o Governmental Management Services - Central Florida, LLC, 219 E. Livingston Street, Orlando, Florida, 32801, and **K. HOVNANIAN AT MYSTIC DUNES, LLC**, a Florida limited liability company (hereinafter referred to as “Developer”), whose address is 2301 Lucien Way, Suite 260, Maitland, Florida 32751, and

RECITALS

WHEREAS, Developer owns certain improvements and equipment located within the boundaries of the District, and the extent, nature and location of such improvements and equipment is more fully set forth in Exhibit “A” attached hereto (collectively, the “Improvements”); and

WHEREAS, both Developer and the District find it to be in the best interest of both parties for the District to perpetually own, operate and maintain the Improvements, as the District may deem reasonable or appropriate, within its sole discretion, for the benefit of the District; and

WHEREAS, Developer desires to convey the Improvements to the District to allow such perpetual ownership, operation and maintenance, and the District desires to accept such ownership, operation and maintenance.

NOW, THEREFORE, the parties hereto hereby agree to and acknowledge the following:

1. The above recitals are true and correct and are hereby incorporated into this Agreement.
2. **KNOW ALL MEN BY THESE PRESENTS** that Developer, of the County of Osceola and the State of Florida, for and in consideration of the sum of Ten Dollars (\$10.00) lawful money of the United States, to it paid by the District, the receipt whereof is hereby acknowledged, has granted, bargained, sold, transferred and delivered, and by these presents does grant, bargain, sell, transfer, set over and deliver unto the District, its executors, administrators and assigns, and the District hereby accepts, all of Developer’s right, title and interest in and to the Improvements, to have and to hold the same unto the District, its executors, administrators and assigns forever.
3. All personal property described and conveyed herein is conveyed in "AS IS" condition without express or implied warranties of merchantability, fitness for use or other warranties not expressly stated herein.
4. This Agreement may be executed in any number of counterparts with the same effect as if all parties had signed the same document. All fully executed counterparts shall be construed together and shall constitute one and the same agreement.

IN WITNESS WHEREOF, the parties hereto have caused these presents to be executed in their respective names, by their proper officer thereunto duly authorized, as of the day and year first above written.

Signed, sealed and delivered
in the presence of:

**K. HOVNANIAN AT MYSTIC DUNES,
LLC**, a Florida limited liability company

Witness

By: _____

Printed Name

Print: _____

Title: _____

Witness

Printed Name

**STATE OF FLORIDA
COUNTY OF _____**

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ___ day _____, 2020 by _____, as _____, of **K. HOVNANIAN AT MYSTIC DUNES, LLC**, a Florida limited liability company, on behalf of the company, who is ☐ personally known to me or ☐ has produced a valid driver's license as identification.

Notary Public; State of Florida

Print Name: _____

My Commission Expires: _____

My Commission No.: _____

**COUNTERPART SIGNATURE PAGE TO BILL OF SALE
(WINDWARD – FOUR SEASONS PHASE 1 PROJECT)**

ATTEST:

**WINDWARD COMMUNITY
DEVELOPMENT DISTRICT,**
a Florida community development district

By: _____
S ecret

By: _____

Print: John E. Kassik

Title: Chairman

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this _____ day of _____ 2020, by John E. Kassik, as Chairperson of the Board of Supervisors of the **WINDWARD COMMUNITY DEVELOPMENT DISTRICT**, a community development district organized under the laws of the State of Florida, on behalf of the community development district. Said person is ☐ personally known to me or ☐ has produced a valid driver's license as identification.

Notary Public; State of Florida
Print Name: _____
My Commission Expires: _____
My Commission No.: _____

EXHIBIT "A"

LIST AND DESCRIPTION OF IMPROVEMENTS

The following improvements contained within the plat of FOUR SEASONS AT ORLANDO PHASE 1, as recorded in Plat Book 25, Page 159, of the Official Records of Osceola County:

1. Landscaping Elements
2. Street Lights

CERTIFICATE OF DISTRICT ENGINEER
(WINDWARD – FOUR SEASONS PHASE 1 PROJECT)

I, **David Kelly**, as a professional engineer of Poulos & Bennett, LLC, a Florida corporation licensed to provide professional services to the public in the State of Florida under Florida Certificate of Authorization No. 28567, with offices located at 2602 E. Livingston Street, Orlando, Florida 32803 (“P&B”), hereby acknowledge and certify the following, to the best of my knowledge, information and belief, to be true and correct in all respects:

1. That I, through P&B, currently serve as District Engineer to the Windward Community Development District (the “District”).
2. That the District proposes to accept, for perpetual ownership, operation and maintenance, certain improvements described in Exhibit “A” attached hereto (collectively, the “Improvements”).
3. That this certification (the “Certification”) is provided in conjunction with, and in support of, the District’s acceptance of the Improvements, and the District will rely on this Certification for such purposes.
4. That the Improvements, to the extent they exist, were constructed, installed and/or completed, as appropriate, in general accordance with known plans, specifications and permits required and/or approved by any known governmental authorities, as applicable.
5. That the Improvements are in good working order and repair, free from any and all major defects.
6. That there are no existing easements, encroachments or other matters that will prevent the District from accessing, operating, maintaining or repairing the Improvements.
7. That the Improvements are properly permitted by the appropriate governmental entities (as applicable and if necessary), and that copies of the applicable documents and permits relating to the Improvements that have actually been provided to P&B are being held by P&B as records of the District on its behalf.
8. That the District’s acquisition, ownership, operation and maintenance of the Improvements is consistent with existing plats depicting the Improvements, the District’s prior acceptance and current ownership of other areas within the District of a similar nature and type, and is not inconsistent with the District’s Engineer’s Cost Report, as amended.

[Signature page to follow.]

SIGNATURE PAGE TO CERTIFICATE OF DISTRICT ENGINEER
(WINDWARD – FOUR SEASONS PHASE 1 PROJECT)

DATED: _____, 2020

Witness: _____
Print: _____

DAVID KELLY

State of Florida License No.: 43325
on behalf of the company, Poulos &
Bennett, LLC

Witness: _____
Print: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of [] physical presence or [] online notarization, this _____ day of _____, 2020 by **DAVID KELLY**, of Poulos & Bennett, LLC, a Florida limited liability company, on behalf of said company. Said person is [] personally known to me or [] has produced a valid driver's license as identification.

Notary Public; State of Florida

(SEAL)

Print Name: _____
Comm. Exp.: _____
Comm. No.: _____

EXHIBIT "A"

LIST AND DESCRIPTION OF IMPROVEMENTS

The following improvements contained within the plat of FOUR SEASONS AT ORLANDO PHASE 1, as recorded in Plat Book 25, Page 159, of the Official Records of Osceola County:

1. Landscaping Elements
2. Street Lights

OWNER'S AFFIDAVIT
(WINDWARD – FOUR SEASONS PHASE 1 PROJECT)

STATE OF FLORIDA
COUNTY OF _____

BEFORE ME, the undersigned authority, personally appeared _____
 (“Affiant”) as _____ of **K. Hovnanian at Mystic Dunes, LLC**, a Florida
 limited liability company, whose address is 2301 Lucien Way, Suite 260, Maitland, Florida
 32751, and, on behalf of said company, who being first duly sworn on oath says:

1. That Affiant knows of his own knowledge that K. Hovnanian at Mystic Dunes, LLC, a Florida limited liability company (“Owner”) is the owner of certain improvements located in Osceola County, Florida, and more particularly described on Exhibit “A” attached hereto (the “Improvements”), and that Affiant is an Authorized Signatory of Owner, and is making this Affidavit in that capacity only, and no recourse shall be made against Affiant individually.

2. That the Improvements are free and clear of all liens and encumbrances except for those matters set forth as exceptions in the Four Seasons at Orlando Phase 1 Plat, as recorded in Plat Book 25, Pages 159-165, of the Official Records of Osceola County (the “Plat”).

3. That Affiant knows of no facts by reason of which the title to, or possession of, the Improvements might be disputed or questioned, or by reason of which any claim to any part of the Improvements might be asserted adversely to Owner.

4. That there have been no liens filed against the Improvements as a result of any labor, materials, equipment or other work authorized by Owner, its employees, or agents or of which Owner has actual knowledge, nor any unpaid bills of any nature as a result of any labor, materials, equipment or other work authorized by Owner, its employees, or agents or of which Owner has actual knowledge either for services of any architect, engineer, or surveyor, or for labor or material that may have been placed on the Improvements either in the construction or repair of any of the Improvements, or otherwise in connection with the Improvements, which bills may have been incurred during the last ninety (90) days.

5. That no proceedings in bankruptcy or receivership have ever been instituted by or against the Owner, nor has Owner ever made an assignment for the benefit of its creditors.

6. That Affiant knows of no action or proceeding relating to the Improvements which is now pending in any state or federal court in the United States affecting the Improvements, nor does Affiant know of any state or federal judgment or any federal lien of any kind or nature that now constitutes a lien or charge against the Improvements.

7. That, except as set forth in the Plat, Affiant knows of no unrecorded easements, liens, or assessments for sanitary sewers, streets, roadways, paving, other public utilities or

improvements against the Improvements, nor are there any special assessments or taxes which are not shown as existing liens by the public records.

8. That this Affidavit is given for the purposes of inducing the Windward Community Development District (the "District"), a Florida community development district and local unit of special-purpose government, to accept the conveyance of the Improvements to the District.

9. That there are no matters pending against Owner that could give rise to any lien(s) that could attach to the Improvements between the effective date of the Plat and the recording of the deed of conveyance, and that Affiant shall not execute nor permit the execution or recording of any instruments that would adversely affect title of the Improvements.

10. That Affiant is familiar with the nature of an oath and with the penalties as provided by the laws of the State of Florida for falsely swearing to statements made in an instrument of this nature. Affiant further certifies that he has read the full facts set forth in this Affidavit and understands its content and context to be correct in all respects.

[SIGNATURE APPEARS ON FOLLOWING PAGE]

FURTHER AFFIANT SAYETH NAUGHT.

DATED: _____, 2020

“OWNER”

**K. HOVNANIAN AT MYSTIC DUNES,
LLC**, a Florida limited liability company

(Signature)

(Print Name)

(Signature)

(Print Name)

By: _____

Print: _____

Title: _____

STATE OF FLORIDA

COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ___ day _____, 2020 by _____, as _____, of **K. HOVNANIAN AT MYSTIC DUNES, LLC**, a Florida limited liability company, on behalf of the company, who is ☐ personally known to me or ☐ has produced a valid driver's license as identification.

Print Name: _____

Notary Public-State of Florida at Large

Commission No.: _____

My Commission Expires: _____

Exhibit “A”

LIST AND DESCRIPTION OF IMPROVEMENTS

The following improvements contained within the plat of FOUR SEASONS AT ORLANDO PHASE 1, as recorded in Plat Book 25, Page 159, of the Official Records of Osceola County:

1. Landscaping Elements
2. Street Lights

SECTION VI

SECTION C

SECTION 1

Windward

Community Development District

Summary of Check Register

October 1, 2020 to October 31, 2020

Fund	Date	Check No.'s	Amount
General Fund	10/7/20	290	\$ 76.89
	10/14/20	291	\$ 5,669.38
	10/27/20	292	\$ 3,604.74
	10/30/20	293	\$ 102.53
			<hr/>
			\$ 9,453.54
			<hr/>
			\$ 9,453.54

CHECK DATE	VEND#	INVOICE DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #
10/07/20	00028	9/24/20	249808	202009	310-51300-48000				OSCEOLA NEWS GAZETTE	*	76.89	
			NOT OF PUBL MEET	09/24/20								
10/14/20	00001	10/01/20	93	202010	310-51300-34000				MANAGEMENT FEES 10/2020	*	3,004.17	76.89 000290
		10/01/20	93	202010	310-51300-35100				INFORMATION TECH 10/2020	*	50.00	
		10/01/20	93	202010	310-51300-31300				DISSEMINATION SRVC 10/20	*	291.67	
		10/01/20	93	202010	310-51300-51000				OFFICE SUPPLIES	*	.27	
		10/01/20	93	202010	310-51300-42000				POSTAGE	*	33.67	
		10/01/20	93	202010	310-51300-42500				COPIES	*	2.10	
		10/01/20	94	202010	320-53800-12000				FIELD MANAGEMENT 10/20	*	1,287.50	
		10/01/20	95	202010	320-53800-34100				FACILITY MNGT 10/2020	*	1,000.00	
									GOVERNMENTAL MANAGEMENT SERVICES-CF			5,669.38 000291
10/27/20	00025	10/27/20	10272020	202010	300-58100-10000				DEBT SVC TRANSFER	*	3,604.74	
									WINDWARD CDD/US BANK			3,604.74 000292
10/30/20	00016	10/08/20	252409	202010	310-51300-48000				NOT OF MEETING S.10/08/20	*	102.53	
									OSCEOLA COUNTY PROPERTY APPRAISER			102.53 000293
									TOTAL FOR BANK A		9,453.54	
									TOTAL FOR REGISTER		9,453.54	

WWRD --WINDWARD-- IAGUILAR

SECTION 2



Windward
Community Development District

Unaudited Financial Reporting
October 31, 2020



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1	<u>BALANCE SHEET</u>
2	<u>GENERAL FUND INCOME STATEMENT</u>
3	<u>SERIES 2018 - A1 DEBT SERVICE INCOME STATEMENT</u>
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5	<u>SERIES 2018 CAPITAL PROJECTS INCOME STATEMENT</u>
6	<u>MONTH TO MONTH</u>
7	<u>LONG TERM DEBT SUMMARY</u>

WINDWARD
COMMUNITY DEVELOPMENT DISTRICT
COMBINED BALANCE SHEET
October 31, 2020

	GENERAL FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TOTALS
<u>ASSETS:</u>				
CASH	\$95,487	---	---	\$95,487
<u>INVESTMENTS</u>				
<i>SERIES 2018 A-1/A-2</i>				
RESERVE A-1	---	\$121,730	---	\$121,730
RESERVE A-2	---	\$77,865	---	\$77,865
REVENUE	---	\$173,847	---	\$173,847
INTEREST A-1	---	\$0	---	\$0
INTEREST A-2	---	\$0	---	\$0
PREPAYMENT A-2	---	\$977,091	---	\$977,091
CONSTRUCTION	---	---	\$5,270	\$5,270
DUE FROM DEVELOPER	\$43,842	---	---	\$43,842
DUE FROM GENERAL FUND	---	\$1,703	---	\$1,703
TOTAL ASSETS	<u>\$139,329</u>	<u>\$1,352,236</u>	<u>\$5,270</u>	<u>\$1,496,835</u>
<u>LIABILITIES:</u>				
ACCOUNTS PAYABLE	\$27,948	---	---	\$27,948
DUE TO DEBT SERVICE FUND	\$1,703	---	---	\$1,703
DUE TO OTHER	\$31	---	---	\$31
<u>FUND BALANCES:</u>				
RESTRICTED FOR DEBT 2018	---	\$1,352,236	---	\$1,352,236
RESTRICTED FOR CAPITAL PROJECTS 2018	---	---	\$5,270	\$5,270
UNASSIGNED	\$109,648	---	---	\$109,648
TOTAL LIABILITIES & FUND BALANCES	<u>\$139,329</u>	<u>\$1,352,236</u>	<u>\$5,270</u>	<u>\$1,496,836</u>

WINDWARD

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Statement of Revenues, Expenditures and Changes in Fund Balance

For The Period Ending October 31, 2020

	ADOPTED BUDGET	PRORATED BUDGET THRU 10/31/20	ACTUAL THRU 10/31/20	VARIANCE
REVENUES:				
SPECIAL ASSESSMENTS	\$312,226	\$0	\$0	\$0
DEFICIT FUNDING	\$198,976	\$13,094	\$13,094	\$0
TOTAL REVENUES	\$511,202	\$13,094	\$13,094	\$0
EXPENDITURES:				
ADMINISTRATIVE:				
SUPERVISORS FEES	\$4,800	\$400	\$0	\$400
FICA EXPENSE	\$367	\$31	\$0	\$31
ENGINEERING	\$16,000	\$1,333	\$0	\$1,333
ATTORNEY	\$25,000	\$2,083	\$0	\$2,083
ARBITRAGE	\$450	\$38	\$0	\$38
DISSEMINATION	\$3,500	\$292	\$292	(\$0)
ANNUAL AUDIT	\$4,200	\$350	\$0	\$350
TRUSTEE FEE	\$5,000	\$417	\$0	\$417
ASSESSMENT ADMINISTRATION	\$5,000	\$5,000	\$5,000	\$0
MANAGEMENT FEES	\$36,050	\$3,004	\$3,004	(\$0)
INFORMATION TECHNOLOGY	\$1,800	\$150	\$50	\$100
TELEPHONE	\$300	\$25	\$0	\$25
POSTAGE	\$1,000	\$83	\$34	\$50
INSURANCE	\$5,500	\$5,500	\$5,381	\$119
PRINTING & BINDING	\$500	\$42	\$2	\$40
LEGAL ADVERTISING	\$2,500	\$208	\$0	\$208
OTHER CURRENT CHARGES	\$1,000	\$83	\$0	\$83
OFFICE SUPPLIES	\$400	\$33	\$0	\$33
PROPERTY APPRAISER	\$500	\$42	\$0	\$42
PROPERTY TAXES	\$250	\$21	\$0	\$21
TRAVEL PER DIEM	\$660	\$55	\$0	\$55
DUES, LICENSES & SUBSCRIPTIONS	\$175	\$15	\$0	\$15
TOTAL ADMINISTRATION	\$114,952	\$19,204	\$13,763	\$5,441
FIELD OPERATIONS:				
FIELD SERVICES	\$15,450	\$1,288	\$1,288	\$0
FACILITY MAINTENANCE	\$12,000	\$1,000	\$1,000	\$0
TELEPHONE	\$3,500	\$292	\$0	\$292
ELECTRIC	\$26,000	\$2,167	\$1,092	\$1,075
WATER & SEWER	\$210,000	\$17,500	\$60,750	(\$43,250)
SECURITY BUILDING MAINTENANCE	\$10,000	\$833	\$360	\$473
LANDSCAPE MAINTENANCE	\$63,000	\$5,250	\$4,382	\$868
LANDSCAPE CONTINGENCY	\$25,000	\$2,083	\$0	\$2,083
PROPERTY INSURANCE	\$6,000	\$6,000	\$2,713	\$3,287
FOUNTAIN MAINTENANCE	\$4,200	\$350	\$300	\$50
LAKE MAINTENANCE	\$6,000	\$500	\$0	\$500
IRRIGATION REPAIRS	\$4,000	\$333	\$933	(\$600)
LIGHTING MAINTENANCE	\$2,500	\$208	\$0	\$208
MONUMENT MAINTENANCE	\$1,400	\$117	\$0	\$117
ROADWAY MAINTENANCE	\$2,200	\$183	\$0	\$183
MISC. CONTINGENCY	\$5,000	\$417	\$0	\$417
TRANSFER OUT	\$0	\$0	\$3,605	(\$3,605)
TOTAL FIELD OPERATIONS	\$396,250	\$38,521	\$76,423	(\$37,902)
TOTAL EXPENDITURES	\$511,202	\$57,725	\$90,186	(\$32,461)
EXCESS REVENUES (EXPENDITURES)	\$0		(\$77,092)	
FUND BALANCE - Beginning	\$0		\$186,739	
FUND BALANCE - Ending	\$0		\$109,648	

WINDWARD

COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND

Series 2018 - A1

Statement of Revenues, Expenditures and Changes in Fund Balance

For The Period Ending October 31, 2020

	ADOPTED BUDGET	PRORATED BUDGET THRU 10/31/20	ACTUAL THRU 10/31/20	VARIANCE
REVENUES:				
SPECIAL ASSESSMENTS	\$243,648	\$0	\$0	\$0
INTEREST	\$500	\$42	\$0	(\$42)
TRANSFER IN	\$0	\$0	\$3,605	\$3,605
TOTAL REVENUES	\$244,148	\$42	\$3,605	\$3,563
EXPENDITURES:				
Series 2018A-1				
INTEREST - 11/01	\$95,983	\$0	\$0	\$0
PRINCIPAL - 05/01	\$50,000	\$0	\$0	\$0
INTEREST - 05/01	\$95,983	\$0	\$0	\$0
TOTAL EXPENDITURES	\$241,966	\$0	\$0	\$0
EXCESS REVENUES (EXPENDITURES)	\$2,182		\$3,605	
FUND BALANCE - Beginning	\$98,656		\$222,057	
FUND BALANCE - Ending	\$100,839		\$225,662	

WINDWARD
COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND
Series 2018 - A2

Statement of Revenues, Expenditures and Changes in Fund Balance
For The Period Ending October 31, 2020

	ADOPTED BUDGET	PRORATED BUDGET THRU 10/31/20	ACTUAL THRU 10/31/20	VARIANCE
<u>REVENUES:</u>				
SPECIAL ASSESSMENTS - DIRECT	\$138,330	\$77,865	\$77,865	\$0
ASSESSMENTS - PREPAYMENT	\$0	\$0	\$188,943	\$188,943
INTEREST	\$500	\$42	\$3	(\$38)
TOTAL REVENUES	\$138,830	\$77,907	\$266,811	\$188,905
<u>EXPENDITURES:</u>				
<u>Series 2018A-2</u>				
SPECIAL CALL - 11/01	\$300,000	\$0	\$0	\$0
INTEREST - 11/01	\$77,865	\$0	\$0	\$0
INTEREST - 05/01	\$69,165	\$0	\$0	\$0
TOTAL EXPENDITURES	\$447,030	\$0	\$0	\$0
EXCESS REVENUES (EXPENDITURES)	(\$308,200)		\$266,811	
FUND BALANCE - Beginning	\$377,865		\$859,763	
FUND BALANCE - Ending	\$69,665		\$1,126,574	

WINDWARD
COMMUNITY DEVELOPMENT DISTRICT

CAPITAL PROJECTS FUND

Series 2018

Statement of Revenues, Expenditures and Changes in Fund Balance

For The Period Ending October 31, 2020

	ADOPTED BUDGET	PRORATED BUDGET THRU 10/31/20	ACTUAL THRU 10/31/20	VARIANCE
<u>REVENUES:</u>				
INTEREST	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$0	\$0	\$0	\$0
<u>EXPENDITURES:</u>				
CAPITAL OUTLAY - CONSTRUCTION	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0
EXCESS REVENUES (EXPENDITURES)	\$0		\$0	
FUND BALANCE - Beginning	\$0		\$5,270	
FUND BALANCE - Ending	\$0		\$5,270	

WINDWARD COMMUNITY DEVELOPMENT DISTRICT

REVENUES:	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	TOTAL
SPECIAL ASSESSMENTS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
DEVELOPER CONTRIBUTIONS	\$13,094	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$13,094
TOTAL REVENUES	\$13,094	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$13,094
EXPENDITURES:													
ADMINISTRATIVE													
SUPERVISOR FEES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FICA EXPENSE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ENGINEERING	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ATTORNEY	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ARBITRAGE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
DISSEMINATION	\$292	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$292
ANNUAL AUDIT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TRUSTEE FEE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ASSESSMENT ADMINISTRATION	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
MANAGEMENT FEES	\$3,004	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,004
INFORMATION TECHNOLOGY	\$50	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$50
TELEPHONE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
POSTAGE	\$34	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$34
INSURANCE	\$5,381	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,381
PRINTING & BINDING	\$2	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2
LEGAL ADVERTISING	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
OTHER CURRENT CHARGES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
OFFICE SUPPLIES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PROPERTY APPRAISER	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PROPERTY TAXES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TRAVEL PER DIEM	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
DUES, LICENSES & SUBSCRIPTIONS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FIELD OPERATIONS													
FIELD SERVICES	\$1,288	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,288
FACILITY MAINTENANCE	\$1,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,000
TELEPHONE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ELECTRIC	\$1,092	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,092
WATER & SEWER	\$101,192	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$101,192
SECURITY BUILDING MAINTENANCE	\$360	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$360
LANDSCAPE MAINTENANCE	\$4,382	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,382
LANDSCAPE CONTINGENCY	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PROPERTY INSURANCE	\$2,713	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,713
FOUNTAIN MAINTENANCE	\$300	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$300
LAKE MAINTENANCE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IRRIGATION REPAIRS	\$933	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$933
LIGHTING MAINTENANCE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MONUMENT MAINTENANCE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ROADWAY MAINTENANCE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MISC. CONTINGENCY	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TRANSFER OUT	\$3,605	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,605
TOTAL EXPENDITURES	\$130,628	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$130,628
Excess Revenues (Expenditures)	(\$117,534)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$117,534)

**WINDWARD
COMMUNITY DEVELOPMENT DISTRICT
LONG TERM DEBT REPORT**

SERIES 2018A-1, SPECIAL ASSESSMENT REVENUE BONDS		
INTEREST RATES:	4.500%, 5.100%, 5.700%, 5.800%	
MATURITY DATE:	5/1/2049	
RESERVE FUND DEFINITION	50% MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$121,730	
RESERVE FUND BALANCE	\$121,730	
BONDS OUTSTANDING - 11/07/18		\$3,460,000
PRINCIPAL PAYMENT - 05/01/20		(\$50,000)
CURRENT BONDS OUTSTANDING		\$3,410,000

SERIES 2018A-2, SPECIAL ASSESSMENT REVENUE BONDS		
INTEREST RATES:	5.800%	
MATURITY DATE:	11/1/2029	
RESERVE FUND DEFINITION	50% MAXIMUM ANNUAL INTEREST	
RESERVE FUND REQUIREMENT	\$92,655	
RESERVE FUND BALANCE	\$77,865	
BONDS OUTSTANDING - 11/07/18		\$4,120,000
SPECIAL CALL - 05/01/19		(\$150,000)
SPECIAL CALL - 08/01/19		(\$245,000)
SPECIAL CALL - 11/01/19		(\$330,000)
SPECIAL CALL - 02/01/20		(\$200,000)
SPECIAL CALL - 05/01/20		(\$205,000)
SPECIAL CALL - 08/01/20		(\$305,000)
CURRENT BONDS OUTSTANDING		\$2,685,000