

BELLA TARA

**COMMUNITY DEVELOPMENT
DISTRICT**

August 22, 2023

BOARD OF SUPERVISORS

**PUBLIC HEARING AND
REGULAR MEETING
AGENDA**

BELLA TARA

COMMUNITY DEVELOPMENT DISTRICT

AGENDA

LETTER

Bella Tara Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013

August 22, 2023

Board of Supervisors
Bella Tara Community Development District

Dear Board Members:

The Board of Supervisors of the Bella Tara Community Development District will hold a Public Hearing and Regular Meeting on August 22, 2023 at 1:00 p.m., at the Hampton Inn & Suites Orlando South Lake Buena Vista, 4971 Calypso Cay Way, Kissimmee, Florida 34746. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Public Hearing to Consider the Adoption of an Assessment Roll and the Imposition of Special Assessments Relating to the Financing and Securing of Certain Public Improvements
 - *Hear testimony from the affected property owners as to the propriety and advisability of making the improvements and funding them with special assessments on the property.*
 - *Thereafter, the governing authority shall meet as an equalizing board to hear any and all complaints as to the special assessments on a basis of justice and right.*
 - A. Affidavits/Proof of Publication
 - B. Mailed Notice to Property Owner(s)
 - C. Master Engineer's Report *(for informational purposes)*
 - D. Master Special Assessment Methodology Report *(for informational purposes)*
 - E. Consideration of Resolution 2023-31, Making Certain Findings; Authorizing a Capital Improvement Plan; Adopting an Engineer's Report; Providing an Estimated Cost of Improvements; Adopting an Assessment Report; Equalizing, Approving, Confirming and Levying Debt Assessments; Addressing the Finalization of Special Assessments; Addressing the Payment of Debt Assessments and the Method of Collection; Providing for the Allocation of Debt Assessments and True-Up Payments; Addressing Government Property, and Transfers of Property to Units of Local, State and Federal Government; Authorizing an Assessment Notice; and Providing for Severability, Conflicts and an Effective Date

ATTENDEES:

Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

4. Discussion: District Management Services Transition
 - A. Consideration of Resolution 2023-32, Appointing and Fixing the Compensation of the District Manager; Appointing a Financial Disclosure Coordinator; Appointing a Registered Assessment Consultant in Contemplation of the Issuance of Special Assessment Bonds; Appointing a Designated Investment Representative to Administer Investment Direction with Regard to District Funds; and Providing an Effective Date
 - B. Consideration of Resolution 2023-33, Providing for the Removal and Appointment of Officers of the District, And Providing for an Effective Date
 - C. Consideration of Resolution 2023-34, Directing Governmental Management Services – Central Florida LLC, to Establish a Local Bank Account at Truist for the District and Appoint Treasurer, Secretary and Assistant Treasurers as Signors on the Account and Providing an Effective Date
5. Consideration of Resolution 2023-07, Designating the Primary Administrative Office and Principal Headquarters of the District and Providing an Effective Date
6. Acceptance of Unaudited Financial Statements as of July 31, 2023
7. Approval of June 27, 2023 Regular Meeting Minutes
8. Staff Reports
 - A. District Counsel: *Kutak Rock LLP*
 - B. District Engineer (Interim): *Poulos & Bennett, LLC*
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*

- NEXT MEETING DATE: September 26, 2023 at 1:00 PM

○ QUORUM CHECK

SEAT 1	ERNESTO MITSUMASU	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
SEAT 2	CRAIG PERRY	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
SEAT 3	DEAN PERRY	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
SEAT 4	TOM PAGNOTTA	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
SEAT 5	KEVIN WALSH	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO

9. Board Members' Comments/Requests
10. Public Comments
11. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (561) 719-8675 or Ernesto Torres (904) 295-5714.

Sincerely,



Craig Wrathell
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

CALL-IN NUMBER: 1-888-354-0094

PARTICIPANT PASSCODE: 782 134 6157

BELLA TARA

COMMUNITY DEVELOPMENT DISTRICT

3A

PROOF OF PUBLICATION
From

OSCEOLA NEWS-GAZETTE

STATE OF FLORIDA
COUNTY OF OSCEOLA

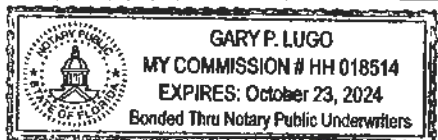
Before me, the undersigned authority, personally appeared Pamela Bikowicz, who under oath says that she is the Business Manager of the Osceola News-Gazette, a weekly newspaper published at Kissimmee, in Osceola County, Florida; that the attached copy of the advertisement was published in the regular and entire edition of said newspaper in the following issues:

JULY 27, 2023

Affiant further says that the Osceola News-Gazette is a newspaper published in Kissimmee, in said Osceola County, Florida, and that the said newspaper has heretofore been continuously published in said Osceola County, Florida, for a period of one year preceding the first publication of the attached copy of advertisement; and affiant further says that she has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

Sworn and subscribed before me
by Pamela Bikowicz, who is
personally known to me this

Pamela B.



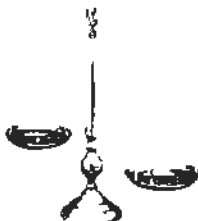
Gary P. Lugo

Gary P. Lugo

IN THE MATTER OF: FIRST PUBLICATION: 7/27/23

NOTICE OF
PUBLIC HEARING
FY 2023/2024
BUDGET
BELLA TARA CDD
10F2

LAST PUBLICATION: 7/27/23



Make remittance to: Osceola News-Gazette
22 W. Monument Ave., Ste. 5, Kissimmee, FL 34744
Phone: 407-846-7600

Email: glugo@osceolanewsgazette.com
You can also view your Legal Advertising on
www.aroundosceola.com or www.floridapublicnotices.com

NOTICE OF PUBLIC HEARINGS TO CONSIDER THE IMPOSITION OF SPECIAL ASSESSMENTS PURSUANT TO SECTIONS 170.07 AND 197.3632, FLORIDA STATUTES, BY THE BELLA TARA COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF SPECIAL MEETING OF THE BELLA TARA COMMUNITY DEVELOPMENT DISTRICT

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

NOTICE OF PUBLIC HEARINGS

DATE:	August 22, 2023
TIME:	1:00 PM
LOCATION:	Hampton Inn & Suites Orlando South Lake Buena Vista 4971 Calypso Cay Way Kissimmee, Florida, 34746

The purpose of the public hearings announced above is to consider the imposition of special assessments ("Debt Assessments"), and adoption of assessment rolls to secure proposed bonds, on benefited lands within the District, and, to provide for the levy, collection and enforcement of the Debt Assessments. The proposed bonds secured by the Debt Assessments are intended to finance certain public infrastructure improvements, including, but not limited to, stormwater management, water and sewer utilities, landscape, irrigation, lighting, and other infrastructure improvements (together, "Project"), benefitting all lands within the District. The Project is described in more detail in the *Master Engineer's Report*, dated June 27, 2023 ("Engineer's Report"). Specifically, the Project includes a Capital Improvement Plan to provide public infrastructure benefitting all lands within the District, as identified in the Engineer's Report. The Debt Assessments are proposed to be levied as one or more assessment liens and allocated to the benefitted lands within various assessment areas, as set forth in the *Master Special Assessment Methodology Report*, dated June 27, 2023 ("Assessment Report"). At the conclusion of the public hearings, the Board will, by resolution, levy and impose assessments as finally approved by the Board. A special meeting of the District will also be held where the Board may consider any other business that may properly come before it.

The District is located entirely within Osceola County, Florida, and covers approximately 656.86 acres of land, more or less. The site is generally located just north of Lake Tohopekaliga, south of Kissimmee Park Road and west of Ronald Reagan Turnpike. A geographic depiction of the District is shown below. All lands within the District are expected to be improved in accordance with the reports identified above.

A description of the property to be assessed and the amount to be assessed to each piece or parcel of property may be ascertained at the "District's Office" located at c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (877)276-0889. Also, a copy of the agendas and other documents referenced herein may be obtained from the District Office.

Proposed Debt Assessments

The proposed Debt Assessments are in an amount not-to-exceed \$130,265,000 (principal only, not including interest or collection costs or early payment discounts), and are as set forth in the table at the end of this advertisement.

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

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

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

District Manager

Bella Tara Community Development District Bond Assessment Apportionment

Unit Type	Total Number of Units	Total Cost Allocation	Total Bond Assessment Apportionment	Bond Assessment Apportionment per Unit	Annual Bond Assessment Debt Service per Unit - paid in March*
Townhome 22'	431	\$15,191,198.64	\$20,831,427.87	\$48,332.78	\$4,616.43
Single-family 34'	581	\$31,648,063.47	\$43,398,441.90	\$74,696.11	\$7,134.48
Single-family 50'	500	\$40,052,727.89	\$54,923,612.81	\$109,847.23	\$10,491.88
Multifamily	327	\$8,103,010.00	\$11,111,517.42	\$33,980.18	\$3,245.56
Total	1,839	\$94,995,000.00	\$130,265,000.00		

* Includes costs of collection estimated at 3% (subject to change) and an allowance for early payment discount estimated at 4% (subject to change)

RESOLUTION 2023-25

[RESOLUTION DECLARING DEBT ASSESSMENTS]

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BELLA TARA COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS; DESIGNATING THE NATURE AND LOCATION OF THE PROPOSED IMPROVEMENTS; DECLARING THE TOTAL ESTIMATED COST OF THE IMPROVEMENTS, THE PORTION TO BE PAID BY ASSESSMENTS, AND THE MANNER AND TIMING IN WHICH THE ASSESSMENTS ARE TO BE PAID; DESIGNATING THE LANDS UPON WHICH THE ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT AND A

PRELIMINARY ASSESSMENT ROLL; ADDRESSING THE SETTING OF PUBLIC HEARINGS; PROVIDING FOR PUBLICATION OF THIS RESOLUTION; AND ADDRESSING CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE.

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

WHEREAS, the District is authorized by Chapter 190, *Florida Statutes*, to finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, or reconstruct roadways, sewer and water distribution systems, stormwater management/earthwork improvements, landscape, irrigation and entry features, conservation and mitigation, street lighting and other infrastructure projects, and services necessitated by the development of, and serving lands within, the District; and

WHEREAS, the District hereby determines to undertake, install, plan, establish, construct or reconstruct, enlarge or extend, equip, acquire, operate, and/or maintain the portion of the infrastructure improvements comprising the District's overall capital improvement plan as described in the *Engineer's Report*, dated June 27, 2023 ("Project"), which is attached hereto as **Exhibit A** and incorporated herein by reference; and

WHEREAS, it is in the best interest of the District to pay for all or a portion of the cost of the Project by the levy of special assessments ("Assessments") using the methodology set forth in that *Master Special Assessment Methodology Report*, dated June 27, 2023, which is attached hereto as **Exhibit B**, incorporated herein by reference, and on file with the District Manager at c/o Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 ("**District Records Office**");

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE BELLA TARA COMMUNITY DEVELOPMENT DISTRICT:

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

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

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

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

A. The total estimated cost of the Project is **\$94,995,000** ("**Estimated Cost**").

B. The Assessments will defray approximately **\$130,265,000**, which is the anticipated maximum par value of any bonds and which includes all or a portion of the Estimated Cost, as well as other financing-related costs, as set forth in **Exhibit B**, and which is in addition to interest and collection costs. On an annual basis, the Assessments will defray no more than **\$12,442,049.04** per year, again as set forth in **Exhibit B**.

C. The manner in which the Assessments shall be apportioned and paid is set forth in **Exhibit B**, as may be modified by supplemental assessment resolutions. The Assessments will constitute a "master" lien, which may be imposed without further public hearing in one or more separate liens each securing a series of bonds, and each as determined by supplemental assessment resolution. With respect to each lien securing a series of bonds, the special assessments shall be paid in not more than (30) thirty yearly installments. The special assessments may be payable at the same time and in the same manner as are ad-valorem taxes and collected pursuant to Chapter 197, *Florida Statutes*; provided, however, that in the event the uniform non ad-valorem assessment method of collecting the Assessments is not available to the District in any year, or if determined by the District to be in its best interest, the Assessments may be collected as is otherwise permitted by law, including but not limited to by direct bill. The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

**PROOF OF
PUBLICATION**
From

**OSCEOLA
NEWS-GAZETTE**

**STATE OF FLORIDA
COUNTY OF OSCEOLA**

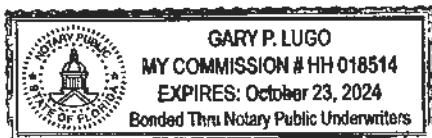
Before me, the undersigned authority,
personally appeared Pamela Bikowicz,
who under oath says that she is the
Business Manager of the
Osceola News-Gazette, a weekly
newspaper published at Kissimmee, in
Osceola County, Florida; that the attached
copy of the advertisement was published
in the regular and entire edition of said
newspaper in the following issues:

JULY 27, 2023

Affiant further says that the
Osceola News-Gazette is a newspaper
published in Kissimmee, in said
Osceola County, Florida, and that
the said newspaper has heretofore
been continuously published in said
Osceola County, Florida, for a period
of one year preceding the first publication
of the attached copy of advertisement;
and affiant further says that she has
neither paid nor promised any person,
firm or corporation any discount, rebate,
commission or refund for the purpose of
securing this advertisement for publication
in the said newspaper.

Sworn and subscribed before me
by Pamela Bikowicz, who is
personally known to me this

Pamela B.



Gary P. Lugo

Gary P. Lugo

IN THE MATTER OF: FIRST PUBLICATION: 7/27/23

NOTICE OF PUBLIC HEARING LAST PUBLICATION: 7/27/23

*FY 2023/2024
BUDGET*

*BELLA TARA CDD
2022*



Make remittance to: Osceola News-Gazette
22 W. Monument Ave., Ste. 5, Kissimmee, FL 34744
Phone: 407-846-7600

Email: glugo@osceolanewsgazette.com

You can also view your Legal Advertising on
www.aroundosceola.com or www.floridapublicnotices.com

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

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

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

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

NOTICE OF PUBLIC HEARINGS

DATE:	August 22, 2023
TIME:	1:00 PM
LOCATION:	Hampton Inn & Suites Orlando South Lake Buena Vista 4971 Calypso Cay Way Kissimmee, Florida, 34746

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

Notice of said hearings shall be advertised in accordance with Chapters 170, 190 and 197, *Florida Statutes*, and the District Manager is hereby authorized and directed to place said notice in a newspaper of general circulation within Hernando County (by two publications one week apart with the first publication at least twenty (20) days prior to the date of the hearing established herein). The District Manager shall file a publisher's affidavit with the District Secretary verifying such publication of notice. The District Manager is further authorized and directed to give thirty (30) days written notice by mail of the time and place of this hearing to the owners of all property to be assessed and include in such notice the amount of the assessment for each such property owner, a description of the areas to be improved and notice that information concerning all assessments may be ascertained at the District Records Office. The District Manager shall file proof of such mailing by affidavit with the District Secretary.

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

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

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

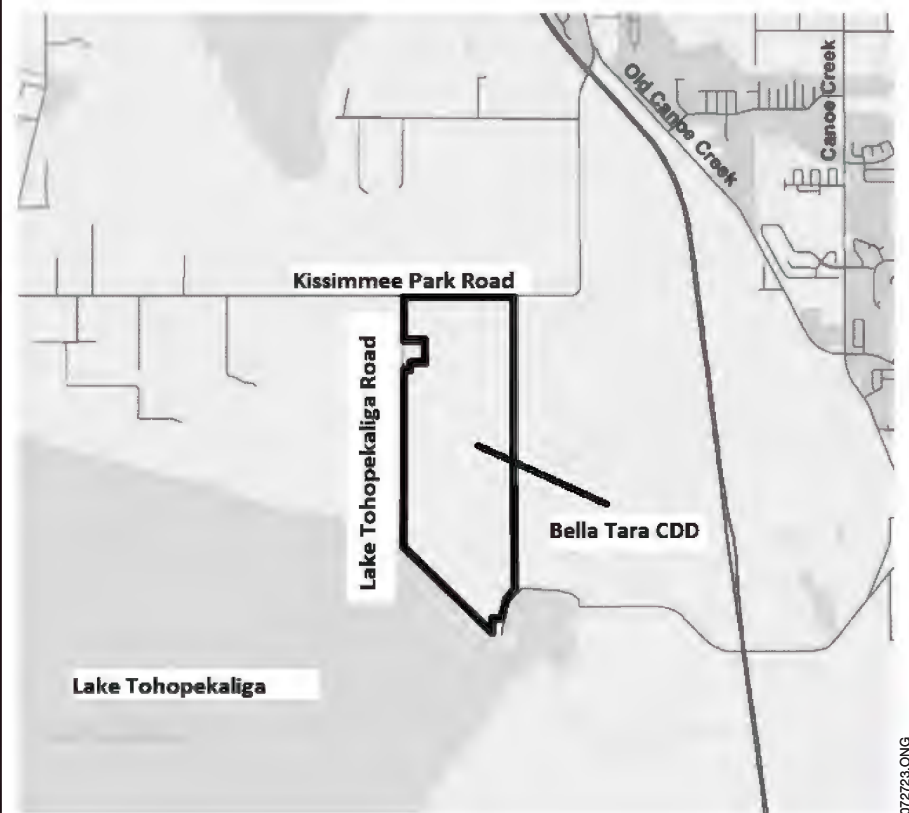
12. **EFFECTIVE DATE.** This Resolution shall become effective upon its adoption.

PASSED AND ADOPTED this 27th day of June, 2023.

ATTEST: **BELLA TARA COMMUNITY DEVELOPMENT DISTRICT**

/s/ Ernesto Torres /s/ Ernesto Mitsumasu
Asst. Secretary Chairman

Exhibit A: Master Engineer's Report, dated June 27, 2023
Exhibit B: Master Special Assessment Methodology Report, dated June 27, 2023



Suncoast, state's largest credit union, opens Kissimmee location



PHOTO/KEN JACKSON

Suncoast Credit Union officially opened a Kissimmee branch off Osceola Parkway on July 13.

Staff Report

Suncoast Credit Union, the largest such credit union in the state, now has a presence in Osceola County.

A Kissimmee branch at 1221 W. Osceola Parkway just east of The Loop and John Young Parkway officially opened on July 13 with a ribbon cutting and special lunch event at a nearby eatery.

The bank donated 300 backpacks to nearby Highlands Elementary School as part of the festivities. SunCoast donates 2 cents of each card swipe will be donated to local schools, bank officials said.

After the grand

opening, Suncoast staff headed to 4Rivers Smokehouse, just east on Osceola Parkway from the new branch, and covered the entire dining room bill for an hour. Suncoast bought lunch for more than 100 customers.

"We're so excited to open this first branch in Central Florida, allowing us the opportunity to serve a new market of individuals looking for a financial institution. Suncoast provides best-in-class products and services to our members, and we give back to the communities we serve," Suncoast Credit Union President and CEO Kevin Johnson said. "People helping people is a guiding principle of the

credit union philosophy, and we're looking forward to doing just that at our new Osceola branch."

According to Suncoast, the Osceola branch, its 76th branch in Florida, is a full-service location equipped with bilingual team members, a modern open floor plan with a vibrant hand-painted mural in the lobby. It also includes three drive-through lanes, Interactive Teller Machines with extended hours, a 24/7 ATM, and a coin machine members can use for free. Two new branches are in the works just north of Osceola County in south Orlando on Orange Blossom Trail and Semoran Boulevard.

CANOE CREEK

Continued from Page 1



PHOTO/OSCEOLA COUNTY

The project includes an enhanced intersection of Canoe Creek and Old Canoe Cereek.

"This project is one of our top two priorities, along with Old Lake Wilson Road on the west side of the county, as far as priorities that can be done with federal funds," said Steven Kane, Director of Transportation and Transit for Osceola County. "Completing this PD&E study will allow us to get this project into the process for that funding,"

According to information provided online by Osceola County as part of the upcoming study, 550 crashes occurred between 2017-2021 in the study area. These crashes included six pedestrian crashes with one fatality, and four bicycle crashes

with another fatality. Forty-nine percent of crashes were rear-end crashes. The five signalized intersections in the study area, at Deer Run, Old Canoe Creek Road, Nolte Road, 17th Street, and U.S. 192, exceeded the average annual crash rate.

Currently, the signalized intersections at U.S. 192 and Deer Run Road operate at unacceptable levels of service. Along with intersection improvements along Canoe Creek Road, additional traffic signals at Settlers Trail, Creek Woods Drive, and Portofino Vista Boulevard, just south of Pine Tree Drive, are proposed in the study.

"I am not sure, at all, that this plan takes into account the impacts of all of the proposed residential development we already know about, let alone what else is likely to develop in the coming years. Additional access to the Turnpike is also needed," said State Representative Paula Stark, whose district 47 contains most of the portions of Canoe Creek Road being studied for improvement.

The project is not currently funded for design or construction.

For more information on the study, and to provide comments, see <https://bit.ly/3Q6l4po>

For more of the latest local news, visit www.aroundosceola.com

**PROOF OF
PUBLICATION**
From

**OSCEOLA
NEWS-GAZETTE**

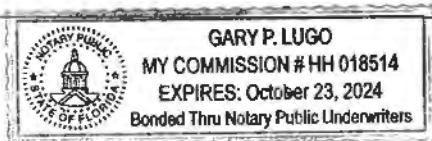
**STATE OF FLORIDA
COUNTY OF OSCEOLA**

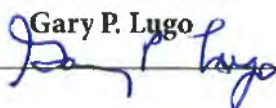
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AUGUST 3, 2023

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Sworn and subscribed before me
by Pamela Bikowicz, who is
personally known to me this



Gary P. Lugo


IN THE MATTER OF: FIRST PUBLICATION: 8/3/23

LAST PUBLICATION: 8/3/23

BELLA
TARA CDD
PUBLIC HEARINGS
TO CONSIDER
IMPOSITION OF
SPECIAL ASSESSMENT

(PG 1 OF 2)



Make remittance to: Osceola News-Gazette
22 W. Monument Ave., Ste. 5, Kissimmee, FL 34744
Phone: 407-846-7600

Email: glugo@osceolanewsgazette.com
You can also view your Legal Advertising on
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NOTICE OF PUBLIC HEARINGS TO CONSIDER THE IMPOSITION OF SPECIAL ASSESSMENTS PURSUANT TO SECTIONS 170.07 AND 197.3632, FLORIDA STATUTES, BY THE BELLA TARA COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF SPECIAL MEETING OF THE BELLA TARA COMMUNITY DEVELOPMENT DISTRICT

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LOCATION:	Hampton Inn & Suites Orlando South Lake Buena Vista 4971 Calypso Cay Way Kissimmee, Florida, 34746

The purpose of the public hearings announced above is to consider the imposition of special assessments ("Debt Assessments"), and adoption of assessment rolls to secure proposed bonds, on benefited lands within the District, and, to provide for the levy, collection and enforcement of the Debt Assessments. The proposed bonds secured by the Debt Assessments are intended to finance certain public infrastructure improvements, including, but not limited to, stormwater management, water and sewer utilities, landscape, irrigation, lighting, and other infrastructure improvements (together, "Project"), benefitting all lands within the District. The Project is described in more detail in the *Master Engineer's Report*, dated June 27, 2023 ("Engineer's Report"). Specifically, the Project includes a Capital Improvement Plan to provide public infrastructure benefitting all lands within the District, as identified in the Engineer's Report. The Debt Assessments are proposed to be levied as one or more assessment liens and allocated to the benefitted lands within various assessment areas, as set forth in the *Master Special Assessment Methodology Report*, dated June 27, 2023 ("Assessment Report"). At the conclusion of the public hearings, the Board will, by resolution, levy and impose assessments as finally approved by the Board. A special meeting of the District will also be held where the Board may consider any other business that may properly come before it.

The District is located entirely within Osceola County, Florida, and covers approximately 656.86 acres of land, more or less. The site is generally located just north of Lake Tohopekaliga, south of Kissimmee Park Road and west of Ronald Reagan Turnpike. A geographic depiction of the District is shown below. All lands within the District are expected to be improved in accordance with the reports identified above.

A description of the property to be assessed and the amount to be assessed to each piece or parcel of property may be ascertained at the "District's Office" located at c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (877)276-0889. Also, a copy of the agendas and other documents referenced herein may be obtained from the District Office.

Proposed Debt Assessments

The proposed Debt Assessments are in an amount not-to-exceed \$130,265,000 (principal only, not including interest or collection costs or early payment discounts), and are as set forth in the table at the end of this advertisement.

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

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

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

District Manager

Bella Tara Community Development District Bond Assessment Apportionment

Unit Type	Total Number of Units	Total Cost Allocation	Total Bond Assessment Apportionment	Bond Assessment Apportionment per Unit	Annual Bond Assessment Debt Service per Unit - paid in March*
Townhome 22'	431	\$15,191,198.64	\$20,831,427.87	\$48,332.78	\$4,616.43
Single-family 34'	581	\$31,648,063.47	\$43,398,441.90	\$74,696.11	\$7,134.48
Single-family 50'	500	\$40,052,727.89	\$54,923,612.81	\$109,847.23	\$10,491.88
Multifamily	327	\$8,103,010.00	\$11,111,517.42	\$33,980.18	\$3,245.56
Total	1,839	\$94,995,000.00	\$130,265,000.00		

* Includes costs of collection estimated at 3% (subject to change) and an allowance for early payment discount estimated at 4% (subject to change)

RESOLUTION 2023-25

[RESOLUTION DECLARING DEBT ASSESSMENTS]

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BELLA TARA COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS; DESIGNATING THE NATURE AND LOCATION OF THE PROPOSED IMPROVEMENTS; DECLARING THE TOTAL ESTIMATED COST OF THE IMPROVEMENTS, THE PORTION TO BE PAID BY ASSESSMENTS, AND THE MANNER AND TIMING IN WHICH THE ASSESSMENTS ARE TO BE PAID; DESIGNATING THE LANDS UPON WHICH THE ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT AND A

PRELIMINARY ASSESSMENT ROLL; ADDRESSING THE SETTING OF PUBLIC HEARINGS; PROVIDING FOR PUBLICATION OF THIS RESOLUTION; AND ADDRESSING CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE.

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

WHEREAS, the District is authorized by Chapter 190, *Florida Statutes*, to finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, or reconstruct roadways, sewer and water distribution systems, stormwater management/earthwork improvements, landscape, irrigation and entry features, conservation and mitigation, street lighting and other infrastructure projects, and services necessitated by the development of, and serving lands within, the District; and

WHEREAS, the District hereby determines to undertake, install, plan, establish, construct or reconstruct, enlarge or extend, equip, acquire, operate, and/or maintain the portion of the infrastructure improvements comprising the District's overall capital improvement plan as described in the *Engineer's Report*, dated June 27, 2023 ("Project"), which is attached hereto as **Exhibit A** and incorporated herein by reference; and

WHEREAS, it is in the best interest of the District to pay for all or a portion of the cost of the Project by the levy of special assessments ("Assessments") using the methodology set forth in that *Master Special Assessment Methodology Report*, dated June 27, 2023, which is attached hereto as **Exhibit B**, incorporated herein by reference, and on file with the District Manager at c/o Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 ("District Records Office");

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE BELLA TARA COMMUNITY DEVELOPMENT DISTRICT:

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

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

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

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

A. The total estimated cost of the Project is **\$94,995,000** ("Estimated Cost").

B. The Assessments will defray approximately **\$130,265,000**, which is the anticipated maximum par value of any bonds and which includes all or a portion of the Estimated Cost, as well as other financing-related costs, as set forth in **Exhibit B**, and which is in addition to interest and collection costs. On an annual basis, the Assessments will defray no more than **\$12,442,049.04** per year, again as set forth in **Exhibit B**.

C. The manner in which the Assessments shall be apportioned and paid is set forth in **Exhibit B**, as may be modified by supplemental assessment resolutions. The Assessments will constitute a "master" lien, which may be imposed without further public hearing in one or more separate liens each securing a series of bonds, and each as determined by supplemental assessment resolution. With respect to each lien securing a series of bonds, the special assessments shall be paid in not more than (30) thirty yearly installments. The special assessments may be payable at the same time and in the same manner as are ad-valorem taxes and collected pursuant to Chapter 197, *Florida Statutes*; provided, however, that in the event the uniform non ad-valorem assessment method of collecting the Assessments is not available to the District in any year, or if determined by the District to be in its best interest, the Assessments may be collected as is otherwise permitted by law, including but not limited to by direct bill. The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

PROOF OF PUBLICATION
From

OSCEOLA NEWS-GAZETTE

**STATE OF FLORIDA
COUNTY OF OSCEOLA**

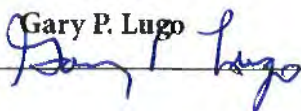
Before me, the undersigned authority, personally appeared Pamela Bikowicz, who under oath says that she is the Business Manager of the Osceola News-Gazette, a weekly newspaper published at Kissimmee, in Osceola County, Florida; that the attached copy of the advertisement was published in the regular and entire edition of said newspaper in the following issues:

AUGUST 3, 2023

Affiant further says that the Osceola News-Gazette is a newspaper published in Kissimmee, in said Osceola County, Florida, and that the said newspaper has heretofore been continuously published in said Osceola County, Florida, for a period of one year preceding the first publication of the attached copy of advertisement; and affiant further says that she has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

Sworn and subscribed before me
by Pamela Bikowicz, who is
personally known to me this



Gary P. Lugo


IN THE MATTER OF: FIRST PUBLICATION: 8/3/23

BELLA TARA
CDD

LAST PUBLICATION: 8/3/23

NOTICE OF
PUBLIC HEARINGS
TO CONSIDER
IMPOSITION OF
SPECIAL ASSESSMENT

(pg 2 of 2)



Make remittance to: Osceola News-Gazette
22 W. Monument Ave., Ste. 5, Kissimmee, FL 34744
Phone: 407-846-7600

Email: glugo@osceolanewsgazette.com
You can also view your Legal Advertising on
www.aroundosceola.com or www.floridapublicnotices.com

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

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

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

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

NOTICE OF PUBLIC HEARINGS

DATE:	August 22, 2023
TIME:	1:00 PM
LOCATION:	Hampton Inn & Suites Orlando South Lake Buena Vista 4971 Calypso Cay Way Kissimmee, Florida, 34746

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

Notice of said hearings shall be advertised in accordance with Chapters 170, 190 and 197, *Florida Statutes*, and the District Manager is hereby authorized and directed to place said notice in a newspaper of general circulation within Hernando County (by two publications one week apart with the first publication at least twenty (20) days prior to the date of the hearing established herein). The District Manager shall file a publisher's affidavit with the District Secretary verifying such publication of notice. The District Manager is further authorized and directed to give thirty (30) days written notice by mail of the time and place of this hearing to the owners of all property to be assessed and include in such notice the amount of the assessment for each such property owner, a description of the areas to be improved and notice that information concerning all assessments may be ascertained at the District Records Office. The District Manager shall file proof of such mailing by affidavit with the District Secretary.

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

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

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

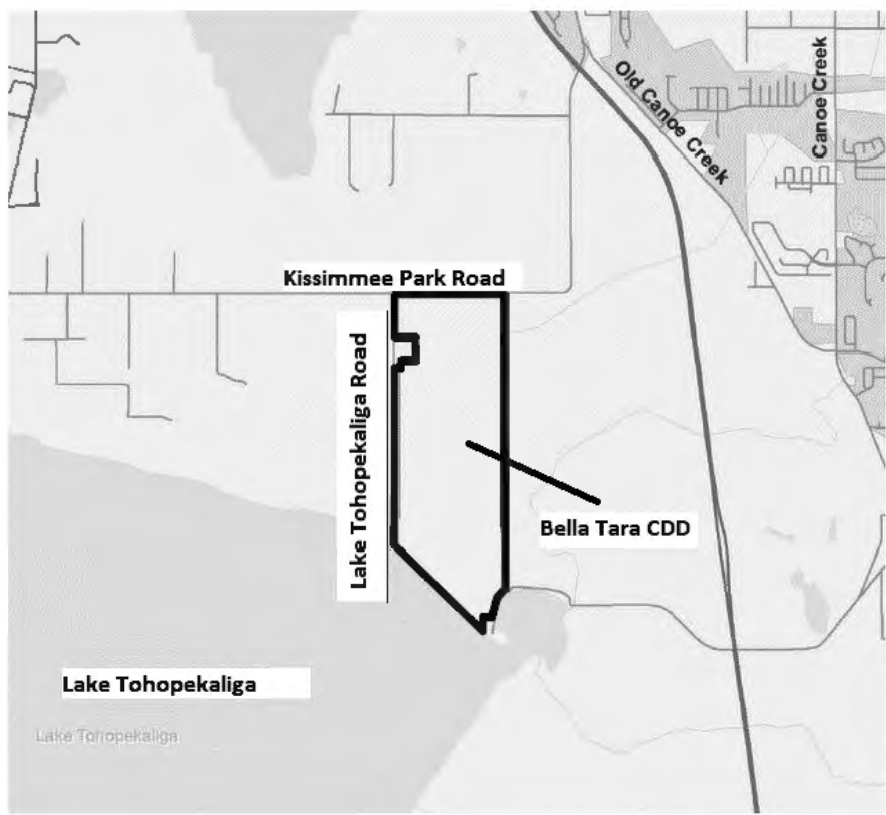
12. **EFFECTIVE DATE.** This Resolution shall become effective upon its adoption.

PASSED AND ADOPTED this 27th day of June, 2023.

ATTEST: **BELLA TARA**
COMMUNITY DEVELOPMENT DISTRICT

/s/ Ernesto Torres /s/ Ernesto Mitsumasu
Asst. Secretary Chairman

Exhibit A: Master Engineer's Report, dated June 27, 2023
Exhibit B: Master Special Assessment Methodology Report, dated June 27, 2023



COMMUNITY EVENTS

Here's a look at local July events going on around our community, on a one-time or weekly basis. For more information about the events, visit aroundosceola.com.

AUG. 5
A Hero for Kids Back2School Celebration
The A Hero For Kids 54th Annual Back2School Celebration will begin at 11 a.m. at the Staples Plaza located at 4058 13th Street. The local charity will provide backpacks with school supplies to hundreds of local children and families. Parents can register their children by visiting <https://aheroforkids.org/back2school-2023>.

St. Cloud Back to School Bash
The City of St. Cloud has partnered with Hopkins Heroes for an afternoon of games, food, music, and fun for the entire family. Join the Back to School Bash starting at 11 a.m. Come for the supplies and stay for the educational resources (IEP and 504 support), haircuts, and more. Those who register will receive a backpack of school supplies

Chambers Park, Kissimmee
Chambers Park, Kissimmee: A community backpack and school supply distribution will be held at the community center starting at 1 p.m.

"Myths and Realities of St. Cloud"
Do you think you know all the history of St. Cloud? Come & hear Larisa Roderick as she explains what's real and what's historic fiction about St. Cloud.

The event is at 10 a.m. at the St. Cloud Woman's Club Heritage Museum (1012 Massachusetts Ave, St. Cloud).

For questions or information contact Camille Levee, Volunteer Curator of the St. Cloud Woman's Club Heritage Museum, at 626-201-2889 or Stsloudmuseum@gmail.com.

AUG. 9
¡Hola History!
The ¡Hola History! Exhibit at the Osceola History Welcome Center & History Museum will delve into the rich history of Latin American influence on Osceola County. It debuts Aug. 9 at 6 p.m.

Visitors will embark on a captivating journey, tracing the footsteps of Latin American contributions that have significantly shaped the cultural tapestry of Osceola County. From the early settlers to contemporary times, the exhibit vividly showcases the stories, achievements, and indelible impact of the Latin American community on the region's growth and identity.

To enhance the celebratory atmosphere, the event will feature a live performance by a talented local Latin music artist, filling the air with enchanting melodies that resonate with the spirit of Latin heritage. Attendees will also have the opportunity to savor delectable Latin cuisine, offering a delightful taste of the region's culinary delights.

AUG. 12
Sen. Rick Scott Luncheon Update
Sen. Rick Scott will join the Osceola County Republican Party for a luncheon to share steps he's taken to legislate for faith-based rights and for families. The event is from 12-2 p.m. at Kissimmee Christian Church on Main Street in downtown Kissimmee.

Registration is available at Eventbrite here: <https://www.eventbrite.com/e/faith-family-and-freedom-luncheon-with-senator-rick-scott-registration-678541835897?aff=ebdsbd>

AUG. 26
Central Florida Animal Reserve 'Cat Tales & Cocktails'
You are cordially invited to the "Cat Tales and Cocktails" event at the Central Florida Animal Reserve from 4-7 p.m.. We are thrilled to invite you and your family to an evening of feline fascination, conservation education, delightful cocktails by The Whiskey Wagon, and a special conservation message by Dr. K. Simba Wiltz.

The reserve is located at 500 Broussard Road, about 30 minutes east of St. Cloud off of U.S. Highway 441, south of U.S. 192.

Join an unforgettable experience as CFAR showcases the incredible work done to protect and care for big cats. The "Cat Tales and Cocktails" event aims to raise awareness about the importance of wildlife conservation and provide an opportunity for animal enthusiasts like you to connect with these majestic creatures.

THROUGH AUG. 31
Art in Public Places at Osceola County's libraries

Osceola Arts - Art in Public Places at the Hart Memorial Library presents a photography exhibition created by young students in The Prodigy Cultural Arts Program of Florida, on display through Aug. 31, artworks created by local artist Dafeney Josue at West Osceola Branch Library in Celebration through Aug. 23, and artworks by Florida artist Libby Bryson at the Buenaventura Lakes Library in Kissimmee through Aug. 22.

3RD WEDNESDAY
St. Cloud Democrats
The Democrats of St. Cloud meet the Third Wednesday of the month on Zoom at 7 p.m.

Our guest speaker at our August 16th meeting is Rishi Bagga. Rishi is running for House District 35. There will be a Special Election. We will also be canvassing with Rishi on Aug. 19 — It's time to get busy!
If you have any questions or wish to become a member, call 407-572-6580.

2nd TUESDAY
Democratic Women's Group
The Democratic Women's Club meets the second Tuesday of each month at 6:30 on Zoom. This month's speaker is Danielle Hawk.
For questions, participation, or membership contact Marilyn Walker 407-414-4487.

2nd MONDAY
Osceola County Republican Executive Committee
The Osceola County Republican Executive Committee meets the second Monday of the month at 6:30 p.m. the Knights of Columbus (2000 Neptune Road, Kissimmee). Come meet your fellow Republicans of Osceola County. Doors will open around 5:30 if you would like to get something to eat and visit with friends, candidates, and elected officials.

2nd THURSDAY
Women's Network Crusaders meetings
The Republican Women's Network Crusaders meets at Beef O Brady's in St. Cloud the second Thursday of the month at 11:30 a.m. This committee is dedicated to giving back to all residents in Osceola County.

For more information, contact Joann Colonna at 407-873-2943, or check out Osceola Republican Women's

Workshop Crusaders on Facebook.

MONDAYS AND FRIDAYS, NOON
St. Cloud Duplicate Bridge Club

The St. Cloud Duplicate Bridge Club is looking for new members. This longtime club continues to play on Mondays and Fridays at noon at the St. Cloud Shuffleboard Club game room at 7th Street and Ohio Avenue, just a couple blocks north and east of City Hall.

For information, call Kathie Demers at 407-922-003 or email kwdemers@gmail.com

FRIDAYS, 9 A.M.
Cribbage Club

Come join a group who plays the card game each Friday morning (beginning Sept. 9) from 9 a.m.-noon at the city of Kissimmee's Palm Avenue Recreation Center (off Oak Street west of John Young Parkway).

New players are welcome. The group will supply all the cards and the boards.

For information, call Don Niebauer at 407-944-9928.

2nd FRIDAY
Memory Care Meeting

The Memory Care support group meets the second Friday of each month at the American Legion at 205 Lakeview Drive, Kissimmee at 12:00 noon. This is a time for caregivers to talk with other people who are or have been a caregiver for a family member or friend with Alzheimer's and share information and concerns and get support. For more information, contact Karen Baker at 407-760-9171.

2ND THURSDAYS
TOHO Friends

The TOHO Friends meets every 2nd Thursday of the month at 11:30 a.m. at Oak Street Park Community Center, 717 N. Palm Ave.

2ND SATURDAY OF THE MONTH

Daughters of the American Revolution
Joshua Stevens Chapter

Are there any ladies out there who have a Revolutionary War Patriot in your ancestry? The Daughters of the American Revolution Joshua Stevens Chapter, NSDAR of St. Cloud welcomes ladies age 18 and over the second Saturday of each month at 10 a.m. at Kuppa Thyme Tea Room & Gift Shop in St. Cloud. The group will help with your application. Please email joshuastevensnsdar@gmail.com to RSVP. Check us out on Facebook @ JoshuaStevensNSDAR or on Instagram @ joshuastevensnsdar.

1st SATURDAY OF EVERY OTHER MONTH

Fraternal Order of the Sons of Union Veterans of the Civil War Camp 4

Through education and charity, Lucius L. Mitchell (Camp 4) of the Sons of Union Veterans of the Civil War is committed to preserving the memory of the Grand Army of the Republic (GAR) and its connection to the history of the City of St. Cloud, thereby sustaining its heritage and community spirit.

The SUVCV Camp 4 meets at the St. Cloud Community Center, 716 Indiana Ave., the 1st Saturday every other month at 1 p.m. The next meeting is in September.

For more information, contact Tim Iliff at 321-720-6839.

To have your events listed in the Community section, send the details to Editor@Osceolanewsgazette.com.

BELLA TARA

COMMUNITY DEVELOPMENT DISTRICT

3B

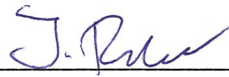
STATE OF FLORIDA)
COUNTY OF PALM BEACH)

AFFIDAVIT OF MAILING

BEFORE ME, the undersigned authority, this day personally appeared Jonah Reuther, who by me first being duly sworn and deposed says:

1. I am over eighteen (18) years of age and am competent to testify as to the matters contained herein. I have personal knowledge of the matters stated herein.
2. I, Jonah Reuther, am employed by Wrathell, Hunt and Associates, LLC, and, in the course of that employment, serve as Financial Analyst for the Bella Tara Community Development District ("District").
3. Among other things, my duties include preparing and transmitting correspondence relating to the District.
4. I do hereby certify that on July 21, 2023, and in the regular course of business, I caused letters, in the forms attached hereto as **Exhibit A**, to be sent notifying affected landowner(s) in the District of their rights under Chapters 170, 190 and 197, *Florida Statutes*, with respect to the District's anticipated imposition of operations and maintenance assessments. I further certify that the letters were sent to the addressees identified in **Exhibit B** and in the manner identified in **Exhibit A**.
5. I have personal knowledge of having sent the letters to the addressees, and those records are kept in the course of the regular business activity for my office.

FURTHER AFFIANT SAYETH NOT.



By: Jonah Reuther, Financial Analyst

SWORN AND SUBSCRIBED before me by means of physical presence or online notarization this 21st day of July 2023, by Jonah Reuther, for Wrathell, Hunt & Associates LLC, who is personally known to me or has provided _____ as identification, and who did or did not take an oath.



DAPHNE GILLYARD
NOTARY PUBLIC
STATE OF FLORIDA
Comm# GG327647
Expires 8/20/2023

NOTARY PUBLIC



Print Name: Daphne Gillyard
Notary Public, State of Florida
Commission No.: GG327647
My Commission Expires: 8/20/2023

EXHIBIT A: Mailed Notice
EXHIBIT B: List of Addresses

7022 2410 0002 5585 8317

U.S. Postal Service™
CERTIFIED MAIL® RECEIPT
Domestic Mail Only

For delivery information, visit our website at www.usps.com®.

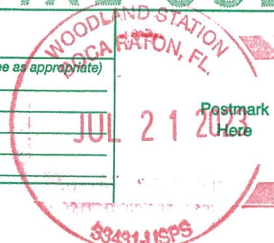
OFFICIAL USE

Certified Mail Fee

\$

Extra Services & Fees (check box, add fee as appropriate)

- Return Receipt (hardcopy) \$
- Return Receipt (electronic) \$
- Certified Mail Restricted Delivery \$
- Adult Signature Required \$
- Adult Signature Restricted Delivery \$



Postmark Here

Postage

\$

Total Pos

\$

Sent To

Street an

City, State

WHALEY FARMS LLC
15481 SW 12TH ST #309
SUNRISE, FL 33326

EXHIBIT A

Bella Tara
Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W • Boca Raton, Florida 33431
Phone (561) 571-0010 • Fax (561) 571-0013 • Toll-free: (877) 276-0889

July 21, 2023

Via First Class U.S. Mail

WHALEY FARMS LLC
15481 SW 12TH ST #309
SUNRISE, FL 33326

RE: *Bella Tara Community Development District (“District”)*
Notice of Hearings on Debt Assessments

Dear Property Owner:

In accordance with Chapters 170, 190 and 197, *Florida Statutes*, the District’s Board of Supervisors (“**Board**”) hereby provides notice of the following public hearings, and public meeting:

NOTICE OF PUBLIC HEARINGS

DATE:	August 22, 2023
TIME:	1:00 p.m.
LOCATION:	Hampton Inn & Suites, 4971 Calypso Cay Way, Kissimmee, Florida 34746

The purpose of the public hearings announced above is to consider the imposition of special assessments (“**Debt Assessments**”), and adoption of assessment rolls to secure proposed bonds, on benefited lands within the District, and, to provide for the levy, collection and enforcement of the Debt Assessments. The proposed bonds secured by the Debt Assessments are intended to finance certain public infrastructure improvements, including, but not limited to, stormwater management, water and sewer utilities, landscape, irrigation, lighting, and other infrastructure improvements (together, “**Project**”), benefitting all lands within the District. The Project is described in more detail in the *Master Engineer’s Report*, dated June 27, 2023 (“**Engineer’s Report**”). Specifically, the Project includes a Capital Improvement Plan to provide public infrastructure benefitting all lands within the District, as identified in the Engineer’s Report. The Debt Assessments are proposed to be levied as one or more assessment liens and allocated to the benefitted lands within various assessment areas, as set forth in the *Master Special Assessment Methodology Report*, dated June 27, 2023 (“**Assessment Report**”). Copies of the Engineer’s Report and Assessment Report are attached hereto. As required by Chapters 170, 190 and 197, *Florida Statutes*, the Assessment Report, together with the Engineer’s Report, describe in more detail the purpose of the Debt Assessments; the total amount to be levied against each parcel of land within the District; the units of measurement to be applied against each parcel to determine the Debt Assessments; the number of such units contained within each parcel; and the total revenue the District will collect by the Debt Assessments. At the conclusion of the public hearings, the Board will, by resolution, levy and impose the Debt Assessments as finally approved by the Board. A special meeting of the District will also be held where the Board may consider any other business that may properly come before it.

The Debt Assessments constitute a lien against benefitted property located within the District just as do each year’s property taxes. For the Debt Assessments, the District may elect to have the County Tax Collector collect the assessments, or alternatively may collect the assessments by sending out an annual bill. For

delinquent assessments that were initially directly billed by the District, the District may initiate a foreclosure action or may place the delinquent assessments on the next year's county tax bill. IT IS IMPORTANT TO PAY YOUR ASSESSMENT BECAUSE FAILURE TO PAY WILL CAUSE A TAX CERTIFICATE TO BE ISSUED AGAINST THE PROPERTY WHICH MAY RESULT IN LOSS OF TITLE, OR FOR DIRECT BILLED ASSESSMENTS, MAY RESULT IN A FORECLOSURE ACTION, WHICH ALSO MAY RESULT IN A LOSS OF TITLE. The District's decision to collect assessments on the tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

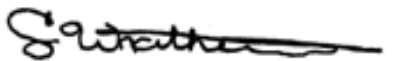
The District is located entirely within Osceola County, Florida, and covers approximately 656.86 acres of land, more or less. The site is generally located just north of Lake Tohopekaliga, south of Kissimmee Park Road and west of Ronald Reagan Turnpike. All lands within the District are expected to be improved in accordance with the reports identified above. A geographic description of the property to be assessed and the amount to be assessed to each piece or parcel of property may be ascertained at the "District's Office" located at c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (877)276-0889. Also, a copy of the agendas and other documents referenced herein may be obtained from the District Office.

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

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

If you have any questions, please do not hesitate to contact the District Office.

Sincerely,



Craig Wrathell
District Manager

ATTACHMENTS: Engineer's Report and Assessment Report (with Legal Descriptions of Lands)

MASTER ENGINEER'S REPORT

PREPARED FOR:

BOARD OF SUPERVISORS
BELLA TARA COMMUNITY DEVELOPMENT DISTRICT

ENGINEER:



June 14, 2023

BELLA TARA COMMUNITY DEVELOPMENT DISTRICT

MASTER ENGINEER'S REPORT

1. INTRODUCTION

The purpose of this report is to provide a description of the capital improvement plan (“CIP”) and estimated costs of the CIP, for the Bella Tara Community Development District (“District”).

2. GENERAL SITE DESCRIPTION

The District consists of 656.86 acres of land and is located entirely within Osceola County, Florida. The site is generally located north of Lake Tohopekaliga, south of Kissimmee Park Road and west of Ronald Reagan Turnpike.

3. PROPOSED CAPITAL IMPROVEMENT PLAN

The CIP is intended to provide public infrastructure improvements for the development. The project includes several different types of development.

- Phases 1-4 include single family and townhome lots.
- Phase R is anticipated to include Multi-Family and single family rental units.
- Osceola County School Site

The CIP infrastructure costs include public infrastructure to serve phases 1-4 and provide access and utility connections from the public right-of-way to Phase R and the School Site. Infrastructure costs within Phase R and the school site have been excluded from the CIP. Moreover, the multi-family portion of Phase R receives relatively less benefit from the overall CIP due to its planned configuration and relatively remote location within the overall site.

The following chart shows the planned product types for the District:

PRODUCT TYPES

Product Type	Total Units (Fee Simple)	Total Units (Rental)
Phase 1		
22 ft Townhomes	166	
34 ft Single Family	110	
50 ft Single Family	118	
Phase 2		
22 ft Townhomes	98	
34 ft Single Family	96	
50 ft Single Family	107	
Phase 3		
22 ft Townhomes	93	

34 ft Single Family	69	
50 ft Single Family	112	
Phase 4		
22 ft Townhomes	74	
34 ft Single Family	128	
50 ft Single Family	163	
Phase R		
34 ft Single Family		178
Multi-family		327
School Site	---	---
Sub-Total	1,334	505
Total	1,839	

The public infrastructure for the project is as follows:

Roadway Improvements:

The CIP includes subdivision roads within the District. Generally, all roads will be 2-lane un-divided roads with a single roundabout. Such roads include the roadway asphalt, base, and subgrade, roadway curb and gutter, striping and signage and sidewalks/multi-purpose trails within rights-of-way abutting non-lot lands. Sidewalks abutting lots will be constructed by the homebuilders. All roads will be designed in accordance with applicable design requirements.

All internal roadways may be financed by the District. Collector/Framework roads are intended to be dedicated to a local general purpose unit of government for ownership, operation, and maintenance. The local subdivision roads may be dedicated to a local general purpose unit of government for ownership, operation and maintenance or retained by the District for ownership and maintenance.

Stormwater Management System:

The stormwater collection and outfall system is a combination of roadway curbs, curb inlets, pipe, control structures and open lakes designed to treat and attenuate stormwater runoff from District lands. The stormwater system will be designed consistent with the applicable design requirements for stormwater/floodplain management systems. The District will finance, own, operate and maintain the stormwater system, with the exception of the inlets and storm sewer systems that may be part of dedicated rights-of-way.

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

Water, Wastewater and Reclaim Utilities:

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

Wastewater improvements for the project will include an onsite gravity collection system, offsite and onsite force main and onsite lift stations.

Similarly, the reclaim water distribution system will be constructed to provide service for irrigation throughout the community.

The water and reclaim distribution and wastewater collection systems for all phases will be constructed and/or acquired by the District and then dedicated to a local, public utility provider for operation and maintenance. The CIP will only include laterals to the lot lines (i.e., point of connection).

Hardscape, Landscape, and Irrigation:

The District will construct and/or install landscaping, irrigation and hardscaping within District common areas and rights-of-way. The District must meet local design criteria requirements for planting and irrigation design. This project will at a minimum meet those requirements and in most cases will exceed the requirements with enhancements for the benefit of the community.

All such landscaping, irrigation and hardscaping will be owned, maintained and funded by the District. Such infrastructure, to the extent that it is located in rights-of-way owned by a local general purpose government will be maintained pursuant to a right-of-way agreement or permit. Any landscaping, irrigation or hardscaping systems behind hard-gated roads, if any, would not be financed by the District and instead would be privately installed and maintained.

Streetlights / Undergrounding of Electrical Utility Lines

The District intends to lease street lights through an agreement with a local utility provider and will fund the street lights through an annual operations and maintenance assessment. As such, streetlights are not included as part of the CIP.

The CIP does however include the incremental cost of undergrounding of electrical utility lines within right-of-way utility easements throughout the community. Any lines and transformers located in such areas would be owned by the local utility provider and not paid for by the District as part of the CIP.

Recreational Amenities:

As part of the overall development, the District intends to construct a clubhouse and other amenity facilities. Alternatively, the Developer may privately fund such facilities and, upon completion, transfer them to a homeowners' association for ownership, operation and maintenance. In such event, the amenities would be considered common elements for the exclusive benefit of the District landowners.

Environmental Conservation/Mitigation

The District will provide onsite conservation areas in order to offset wetland impacts associated with the construction of the development. The District will be responsible for the design,

permitting, construction, maintenance, and government reporting of the environmental mitigation. These costs are included within the CIP.

Off-Site Improvements

Offsite improvements include the following and as depicted in Exhibits 9 and 10:

- Kissimmee Park Road
- Lake Toho Road
- Utility extensions (watermain, sewer forcemain, reclaimed watermain)

Professional Services

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

NOTE: In the event that impact fee credits are generated from any roadway, utilities or other improvements funded by the District, any such credits, if any, will be the subject of an acquisition agreement between the applicable developer and the District.

4. PERMITTING/CONSTRUCTION COMMENCEMENT

All necessary permits for the construction of the CIP have either been obtained, are currently under review by respective governmental authorities or will be in the due course of the development approval process, and include the following:

Permit	Status
Osceola County	
Concept Plan	Approved (9/1/21)
Development / Road Agreement	Approved (4/29/09)
Preliminary Subdivision Plan	Approved (10/6/21)
Subdivision Infrastructure Construction Plans	Phase 1 design commencing January 2023
Habitat Management Plan	Approved (8/15/22)
School Agreement	Currently in process
Building Permits for (walls, buildings, tot lot, pools, fences)	To be processed in due course of the development
SFWMD – ERP (mass grading)	Issued (12/19/22)
SFWMD – Water Use Permit (Dewatering)	Issued (12/27/22)
SFWMD – ERP for Subdivision Improvements	Phase 1 application commencing January 2023
City of St Cloud – Master Utility Plan	Approved (7/21/22)

Toho Water Authority – Master Utility Plan	Revised and under review (5/26/23)
Toho Water Authority – subdivision construction plan approval	Phase 1 design commencing January 2023
FDEP (sewer and water permits)	To be issued following TWA approval of construction plans
ACOE Permit	Under Review
FEMA LOMR	Issued (4/15/22)
Gopher Tortoise Permit	Preparation to commence 120 days prior to construction activities

5. CIP COST ESTIMATE / MAINTENANCE RESPONSIBILITIES

The table below presents, among other things, a cost estimate for the CIP. It is our professional opinion that the costs set forth below are reasonable and consistent with market pricing.

CIP COST ESTIMATE

Improvement	P&B Proposed Costs	Constructing Entity	Final Owner	Operation & Maintenance Entity
Stormwater Improvements ⁽¹⁾	\$9,202,100	CDD	CDD	CDD/City of St Cloud
Earthwork in support of Roads and Stormwater ⁽²⁾	\$9,743,400	CDD	CDD	CDD
Onsite Roadways and Sidewalks	\$13,532,500	CDD	County/City of St. Cloud	City of St Cloud
Onsite Water, Reuse Water and Sewer Utilities	\$21,652,000	CDD	TWA	TWA
Lift Station	\$1,950,000	CDD	TWA	TWA
Traffic Signalization (if required)	\$450,000	CDD	County	County
Amenities, Hardscape, Landscape & Irrigation	\$2,675,000	CDD	CDD	CDD
Amenities*	\$4,000,000	CDD	CDD	CDD
Offsite Roadways	\$4,678,000	CDD	County	County
Offsite Utilities ⁽⁴⁾	\$4,440,000	CDD	TWA	TWA
Conservation Areas	\$1,500,000	CDD	CDD	CDD
Undergrounding of Electrical Utility Lines	\$2,040,000	CDD	OUC	OUC
Soft Costs 8.5%	\$6,449,000	N/A	N/A	N/A
Contingency 10%	\$8,232,000	N/A	N/A	N/A
TOTAL	\$90,544,000			

Notes:

(1) Stormwater Improvements include all the master primary stormwater system improvements, on-site and off-site secondary roadway storm drainage system costs.

(2) No private earthwork is included in the CIP. All of the CIP is or will be located on lands owned or to be owned by the district or another governmental entity or on perpetual easements in favor of the District or other governmental entity.

(3) Offsite Roadways include approximately 4900 LF of Kissimmee Park Rd.(KPR) along the north property boundary and 7400 LF of Lake Toho Rd.(LTR)along the west property boundary. CIP cost assumed 50% of total estimated roadway infrastructure costs. Both of these road segments are subject to a Developers Agreement regarding cost share between neighboring regional developments and county impact fee credits/cost share to be negotiated in the future.

(4) Offsite Utilities include the utility improvements (main sizing per St. Cloud) depicted on the Master Utility Plan. The CIP costs estimated include approximately 4700 LF - 12" WM along KPR to the point of connection (POC) with the Exist. 16" WM east of the project (upsized to 24 with Developers Agreement for Reimbursement from TWA), 6800 LF - 16" RCWM along KPR to POC to the proposed 16" RCWM to be constructed by Edgewater East at Cross Prairie Pkwy (CPP) (upsized to 20" with Developers Agreement for Reimbursement from TWA) , 4900 LF - 12" FM along KPR to the POC to the proposed 12" FM to be constructed by Edgewater East at CPP. No reimbursable costs associated with utility upsizing are accounted for in this summary. Utilities costs along Lake Toho Road have been accounted for within offsite roadways budget.

(5) Conservation areas budget estimate for maintenance of conservation area/easement utilized for wetland impact mitigation which also may be used for passive recreation.

(6) The developer reserves the right to finance any of the improvements outlined above, and have such improvements owned and maintained by a property owner's or homeowner's association, in which case such items would not be part of the CIP.

(7) The District may enter into an agreement with a third-party, or an applicable property owner's or homeowner's association, to maintain any District-owned improvements, subject to the approval of the District's bond counsel.

6. CONCLUSIONS

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

It is further our opinion that:

- the estimated cost to the CIP as set forth herein is reasonable based on prices currently being experienced in the jurisdiction in which the District is located, and is not greater than the lesser of the actual cost of construction or the fair market value of such infrastructure;
- All of the improvements comprising the CIP are required by applicable development approvals issued pursuant to Section 380.06, Florida Statutes;
- the CIP is feasible to construct, there are no technical reasons existing at this time that would prevent the implementation of the CIP, and it is reasonable to assume that all necessary regulatory approvals will be obtained in due course; and

- the assessable property within the District will receive a special benefit from the CIP that is at least equal to such costs.

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

The CIP will be owned by the District or other governmental units and such CIP is intended to be available and will reasonably be available for use by the general public (either by being part of a system of improvements that is available to the general public or is otherwise available to the general public) including nonresidents of the District. All of the CIP is or will be located on lands owned or to be owned by the District or another governmental entity or on perpetual easements in favor of the District or other governmental entity. The CIP, and any cost estimates set forth herein, do not include any earthwork, grading or other improvements on private lots or property. The District will pay the lesser of the cost of the components of the CIP or the fair market value.

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

Poulos & Bennett
Christina M. Baxter, P.E.
FL License No. 67547



Location Map

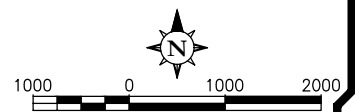
Whaley Farms LLC - Bellatara

March 3, 2023
P & B Job No.: 22-087

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

Legal Description

PARCEL 1:

LOTS 8, 9, 24, 25, 40, 41, 56, 57, 72, 73, 88, 89, 104, 105, 120 AND 121, SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION, AS PER THE PLAT THEREOF RECORDED IN PLAT BOOK B, PAGE 15, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, BEING LOCATED IN SECTION 28, TOWNSHIP 26 SOUTH, RANGE 30 EAST.

PARCEL 2:

THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4, LESS THE ROAD RIGHT OF WAY, LOTS 1, 2, 15 TO 18, INCLUSIVE, 31 THROUGH 35, INCLUSIVE, 46 THROUGH 52, LESS THE WEST 208.71 FEET OF THE NORTH 208.71 FEET OF SAID LOT 52, INCLUSIVE, 61 THROUGH 66, INCLUSIVE, 79 THROUGH 82, INCLUSIVE, 95 THROUGH 98, INCLUSIVE, 111 THROUGH 114, INCLUSIVE, 127 AND 128, SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION AS PER PLAT THEREOF RECORDED IN PLAT BOOK B, PAGE 16, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, BEING LOCATED IN SECTION 29, TOWNSHIP 26 SOUTH, RANGE 30 EAST.

PARCEL 3:

LOTS 1, 2, 15 THROUGH 18, 31, 32, 33, 34, 47, 48, 49, 50, 63, 64, 65, 66, 79, 80, 81, 82, 95, 96 AND THAT PORTION OF OF LOTS 97 AND 112 SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION LYING LANDWARD OF THE ORDINARY HIGH WATER MARK OF LAKE TOHOPEKALIGA, AS PER PLAT THEROF RECORDED IN PLAT BOOK B, PAGE 57, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA BEING LOCATED IN SECTION 32, TOWNSHIP 26 SOUTH, RANGE 30 EAST;

PARCEL 4:

LOTS 6, 7, 18, 19, 30, 31, 42, 43, 56, 57 AND THE FOLLOWING DESCRIBED PARCEL: BEGINNING AT THE NORTHWEST CORNER OF LOT 72, RUN SOUTH ALONG THE WEST LINE 990 FEET TO THE SOUTHWEST CORNER OF LOT 84, THENCE RUN EAST ALONG THE SOUTH LINE 231 FEET, THENCE NORTH 15°30' EAST, RUN 603.65 FEET, THENCE NORTH 40°52' EAST, RUN 378.46 FEET TO A POINT ON THE EAST LINE OF LOT 72, THENCE NORTH 122.2 FEET TO THE NORTHEAST CORNER OF SAID LOT 72, THENCE WEST 640 FEET TO THE POINT OF BEGINNING, SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION AS PER PLAT THEREOF RECORDED IN PLAT BOOK B, PAGE 17, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, BEING LOCATED IN SECTION 33, TOWNSHIP 26 SOUTH, RANGE 30 EAST;

PARCEL 5 (HOMESTEAD):

GOVERNMENT LOT 3, LYING IN SETION 32, TOWNSHIP 26 SOUTH, RANGE 30 EAST, LESS ROAD RIGHT OF WAY IN FAVOR OF THE STATE OF FLORIDA SET FORTH IN OFFICIAL RECORDS BOOK 7, PAGE 293, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA.

PARCEL 6 (HUFFMAN GROVE):

THE SOUTH HALF (S1/2) OF THE SOUTH HALF (S1/2) OF THE SOUTHWEST QUARTER (SW1/4) OF THE SOUTHEAST QUARTER (SE1/4) OF SECTION TWENTY-NINE (29), TOWNSHIP TWENTY-SIX (26) SOUTH, RANGE THIRTY (30) EAST AND THE NORHTWEST QUARTER (NW1/4) OF THE NORTHEAST QUARTER

(NE1/4) OF SECTION THIRTY-TWO (32), TOWNSHIP TWENTY-SIX (26) SOUTH, RANGE THIRTY (30) EAST, ALL IN OSCEOLA COUNTY, FLORIDA.

LESS AND EXCEPT ROAD RIGHT OF WAY FOR STATE ROAD S525A, CONVEYED TO THE STATE OF FLORIDA IN THAT CERTAIN SPECIAL WARRANTY DEED RECORDED IN OFFICIAL RECORDS BOOK 7, PAGE 297, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA.

PARCEL 7 (IVEY GROVE):

THE NORTH 3/4 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 29, TOWNSHIP 26, RANGE 30, LYING IN OSCEOLA COUNTY, FLORIDA;

LESS ROAD RIGHT-OF-WAY FOR S.R. S-525-A, A/K/A LAKE TOHOPEKALIGA ROAD, SET FORTH IN SPECIAL WARRANTY DEED, RECORDED IN OFFICIAL RECORDS BOOK 7, PAGE 299, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS:

THAT PART OF THE N 1/2 OF THE SW 1/4 OF THE SE 1/4 AND THE N 1/2 OF THE S 1/2 OF THE SW 1/4 OF THE SE 1/4 OF SECTION 29, TOWNSHIP 26 SOUTH, RANGE 30 EAST, LYING EAST OF AND WITHIN 33 FEET OF THE CENTERLINE OF STATE ROAD S-525-A, SECTION 9255, SAID CENTERLINE BEING DESCRIBED AS FOLLOWS:

BEGINNING ON THE NORTH LINE OF SECTION 29, TOWNSHIP 26 SOUTH, RANGE 30 EAST AT A POINT 2640 FEET EAST OF THE NORTHWEST CORNER OF SAID SECTION; THENCE RUN DUE SOUTH 5282.45 FEET TO THE SOUTH LINE OF SAID SECTION 29 TO A POINT 2673 FEET WEST OF THE SOUTHEAST CORNER THEREOF.

PARCEL 8

THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 29 TOWNSHIP 26 SOUTH, RANGE 30 EAST, OSCEOLA COUNTY, FLORIDA, LESS RIGHT OF WAY FOR KISSIMMEE PARK ROAD AND LAKE TOHOPELALIGA ROAD.

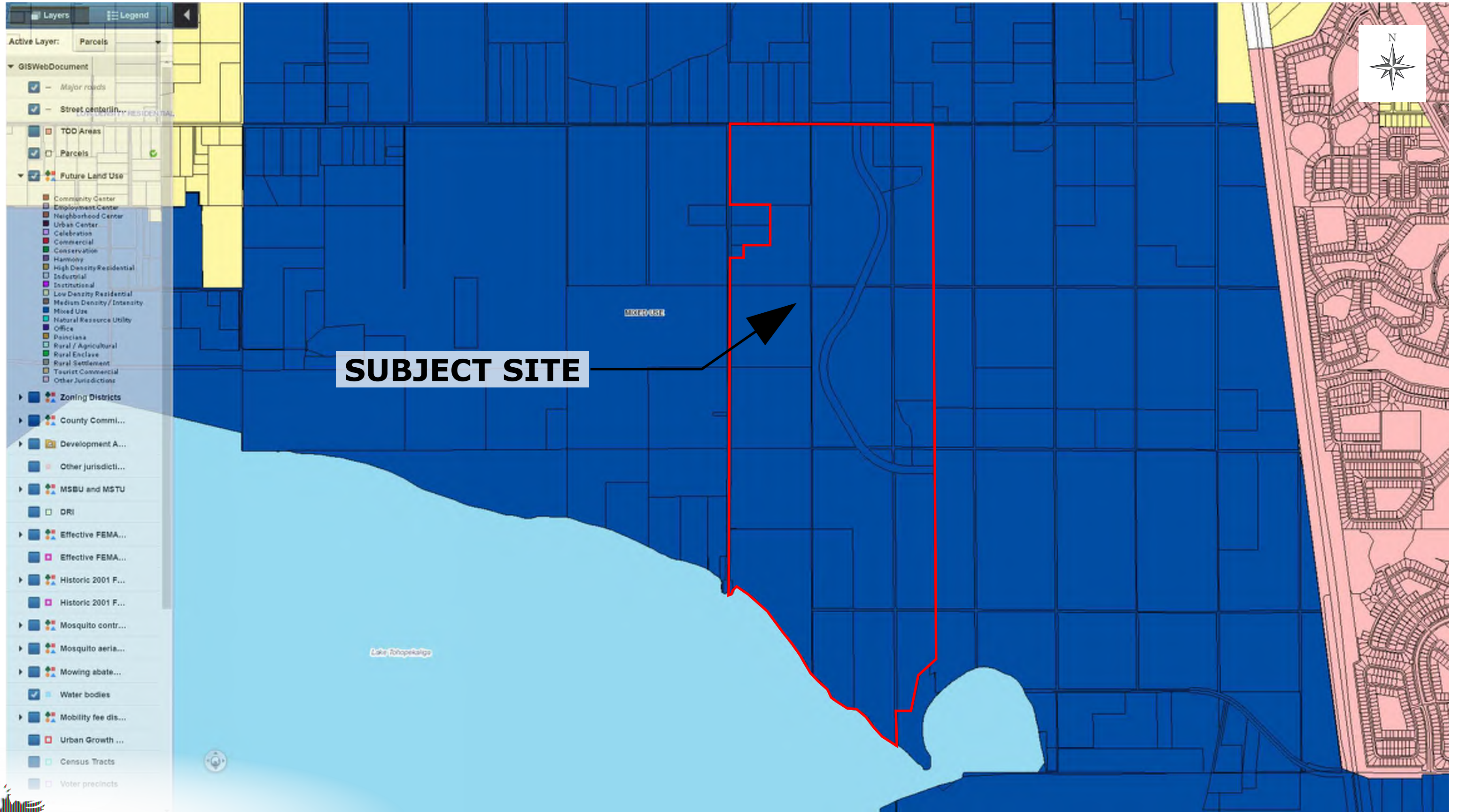
LESS RIGHT OF WAY AND PONDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 3829, PAGE 1131 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA.

FOR A TOTAL OF APPROXIMATELY 656.86 ACRES, MORE OR LESS.

Bellatara

Site Inventory - Future Land Use Map

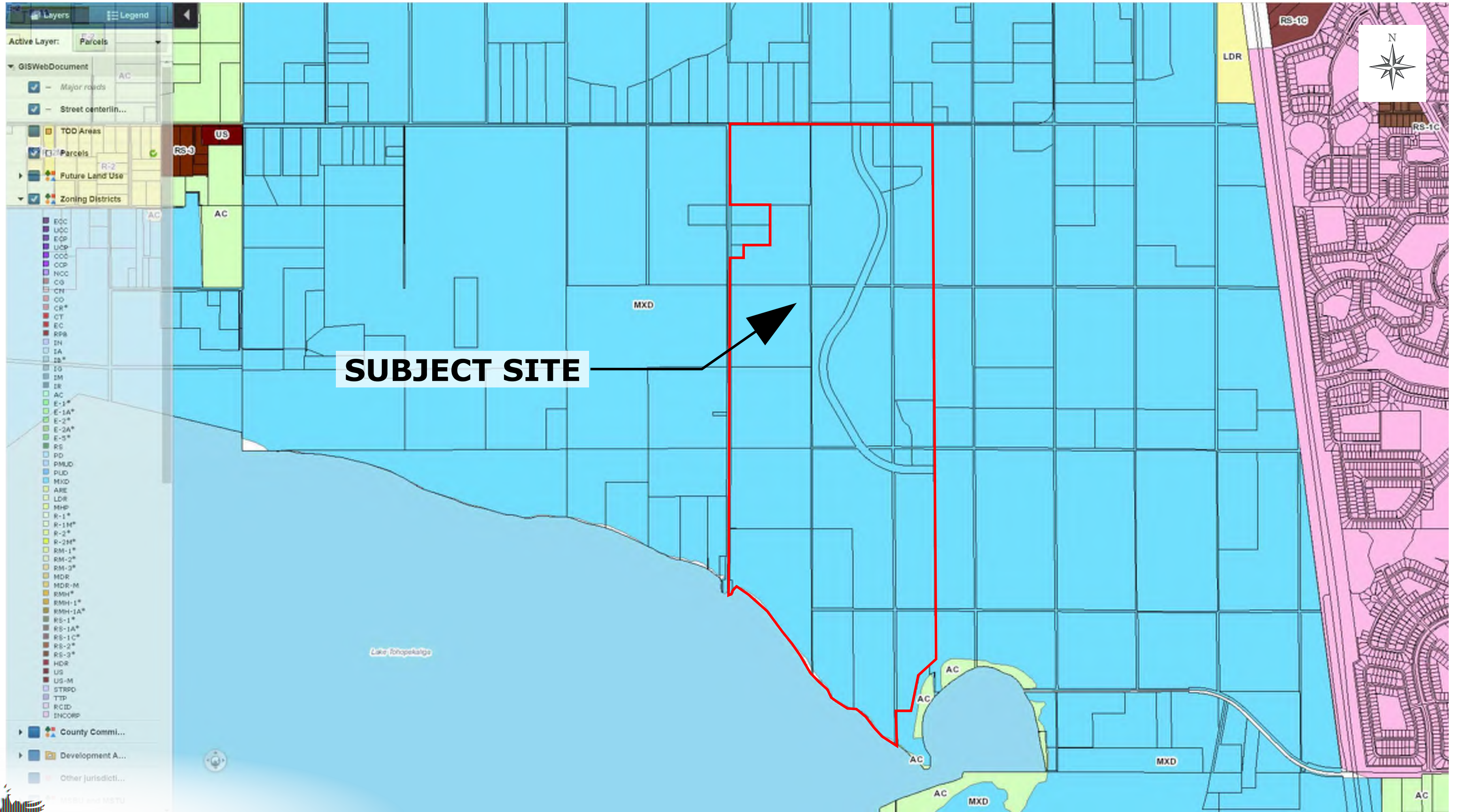
Exhibit 3 Future Land Use Map



Bellatara

Site Inventory - Zoning

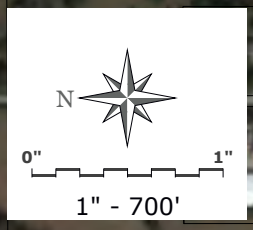
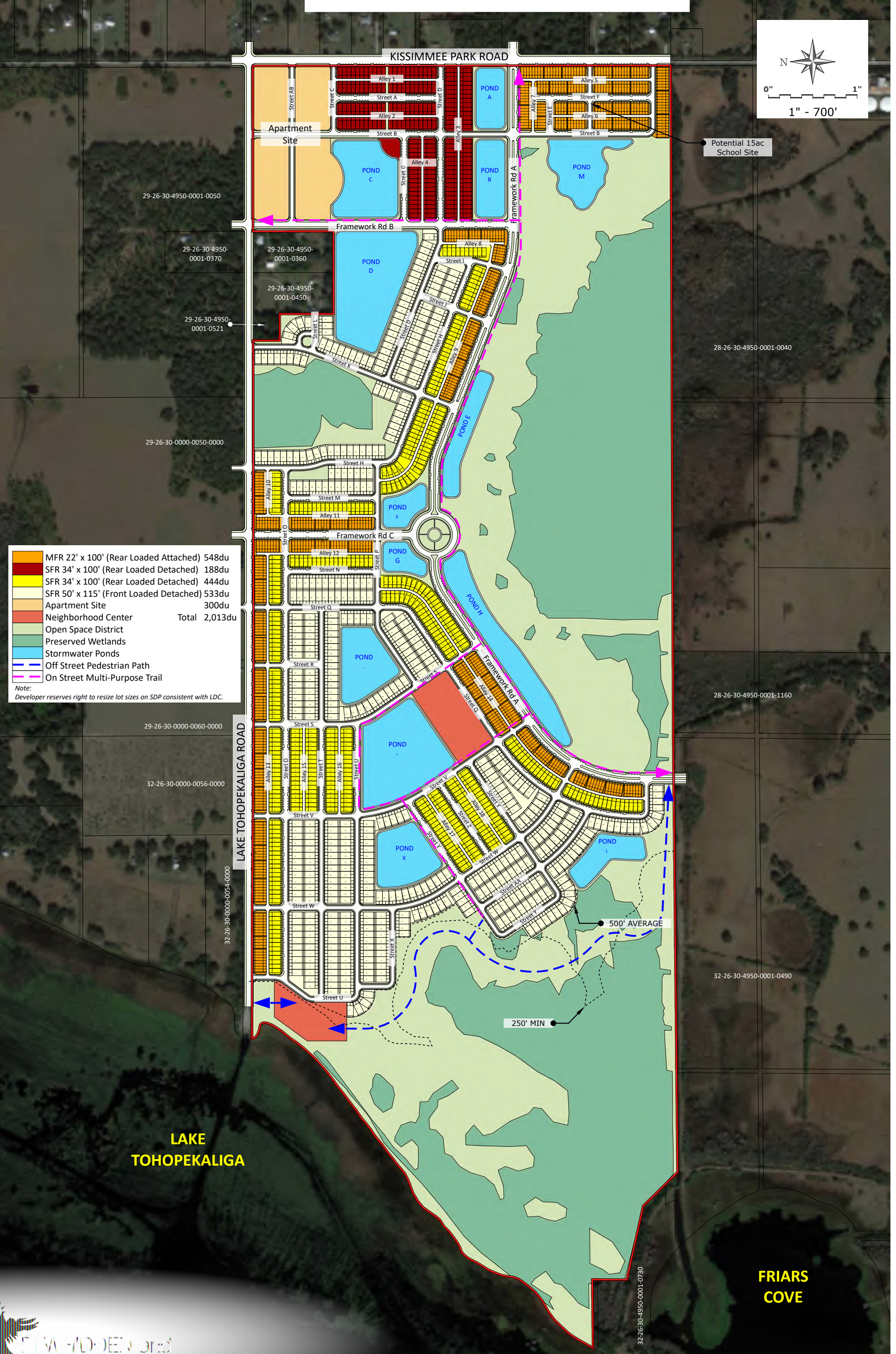
Exhibit 4 Zoning Map



Bellatara

Preliminary Subdivision Plan

Exhibit 5 Preliminary Subdivision Plan (County Approved)



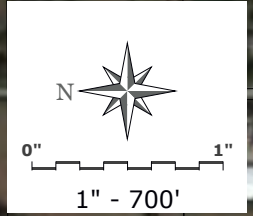
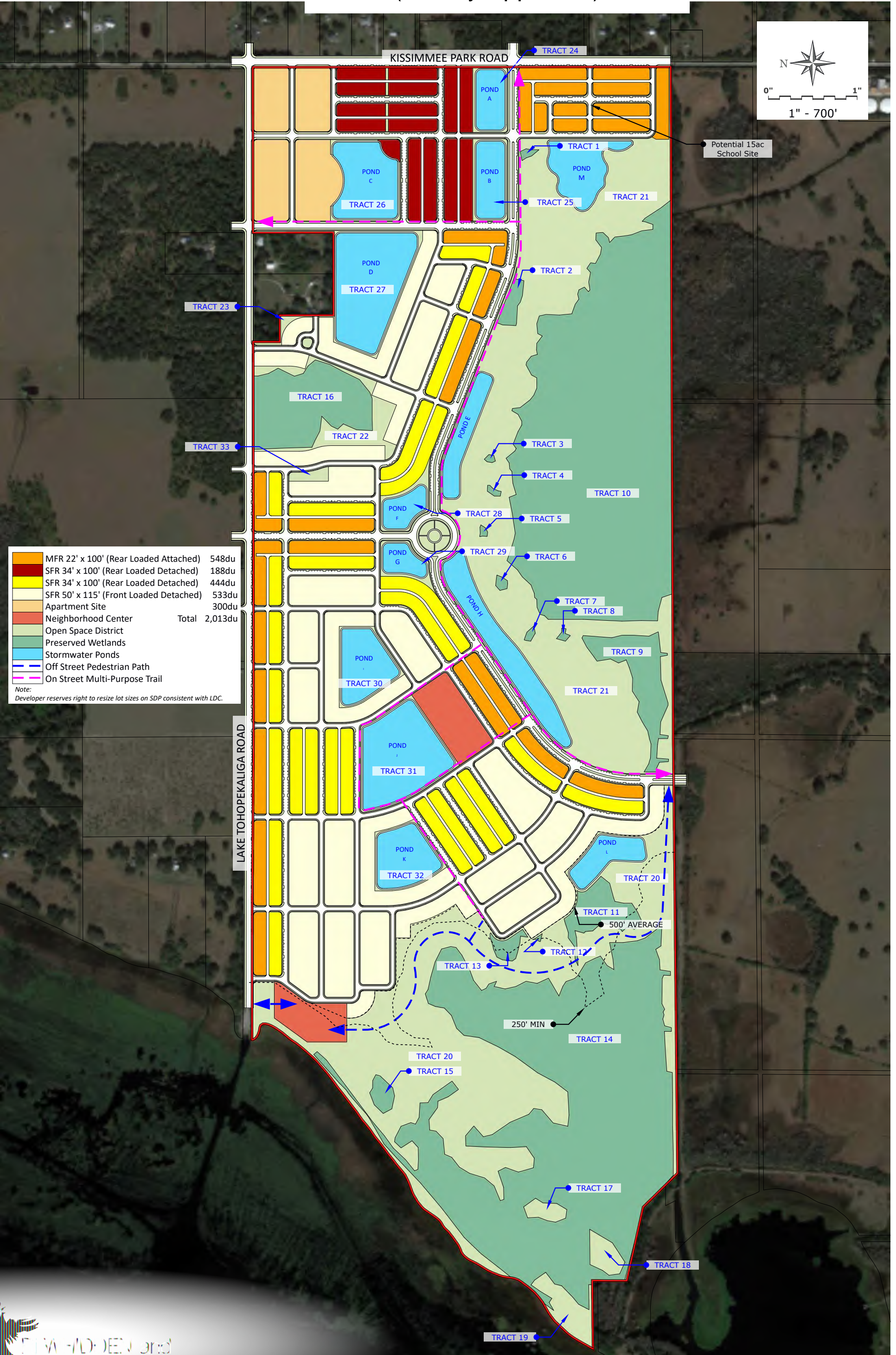
MFR 22' x 100' (Rear Loaded Attached)	548du
SFR 34' x 100' (Rear Loaded Detached)	188du
SFR 34' x 100' (Rear Loaded Detached)	444du
SFR 50' x 115' (Front Loaded Detached)	533du
Apartment Site	300du
Neighborhood Center	Total 2,013du
Open Space District	
Preserved Wetlands	
Stormwater Ponds	
Off Street Pedestrian Path	
On Street Multi-Purpose Trail	

Note:
Developer reserves right to resize lot sizes on SDP consistent with LDC.

Bellatara

Preliminary Subdivision Plan- T

Exhibit 5 Preliminary Subdivision Plan (County Approved)



MFR 22' x 100' (Rear Loaded Attached)	548du
SFR 34' x 100' (Rear Loaded Detached)	188du
SFR 34' x 100' (Rear Loaded Detached)	444du
SFR 50' x 115' (Front Loaded Detached)	533du
Apartment Site	300du
Neighborhood Center	Total 2,013du
Open Space District	
Preserved Wetlands	
Stormwater Ponds	
Off Street Pedestrian Path	
On Street Multi-Purpose Trail	

Note:
Developer reserves right to resize lot sizes on SDP consistent with LDC.

Exhibit 5 Preliminary Subdivision Plan (County Approved)

Notes:

1. Development may be subphased through the SDP.
2. In accordance with LDC Table 4.7.8 Note 2; Parking standards will be established and demonstrated on individual SDPs.
3. Internal roadways/drive isles, pedestrian access and any parking areas will be addressed at SDP in compliance with LDC.
4. All Street and Alley cross-sections will be in accordance with LDC. Specific cross-sections will be demonstrated on the SDP.
5. Any installed landscaping within the right-of-way shall be maintained by HOA or CDD.
6. All streets will be open to the public. No gated communities are proposed. Streets shown through apartment site may be private drives.
7. The final design of ponds, drainage easements, compensating storage, road width, road ROW, asphalt structure, auxiliary turn lanes and signal warrant analysis will be addressed at SDP stage
8. HOA or CDD Recreation tracts and functional/passive recreation improvements will be provided at SDP.
9. In accordance with the LDC the development as proposed provides for a variety of residential product.
10. Right of Ways shown hereon are based on input from HWA and are subject to change at SDP.
11. Should the School Board introduce a school site within the PS the corresponding loss of density will be accommodated and demonstrated in the final SDP with no modifications to this PS required.
12. In accordance with FLUE Policy 2-1.2.2, the framework roads and fine grain network roads shown hereon are conceptual. Each SDP shall provide a greater amount of specificity to the street types and block design.

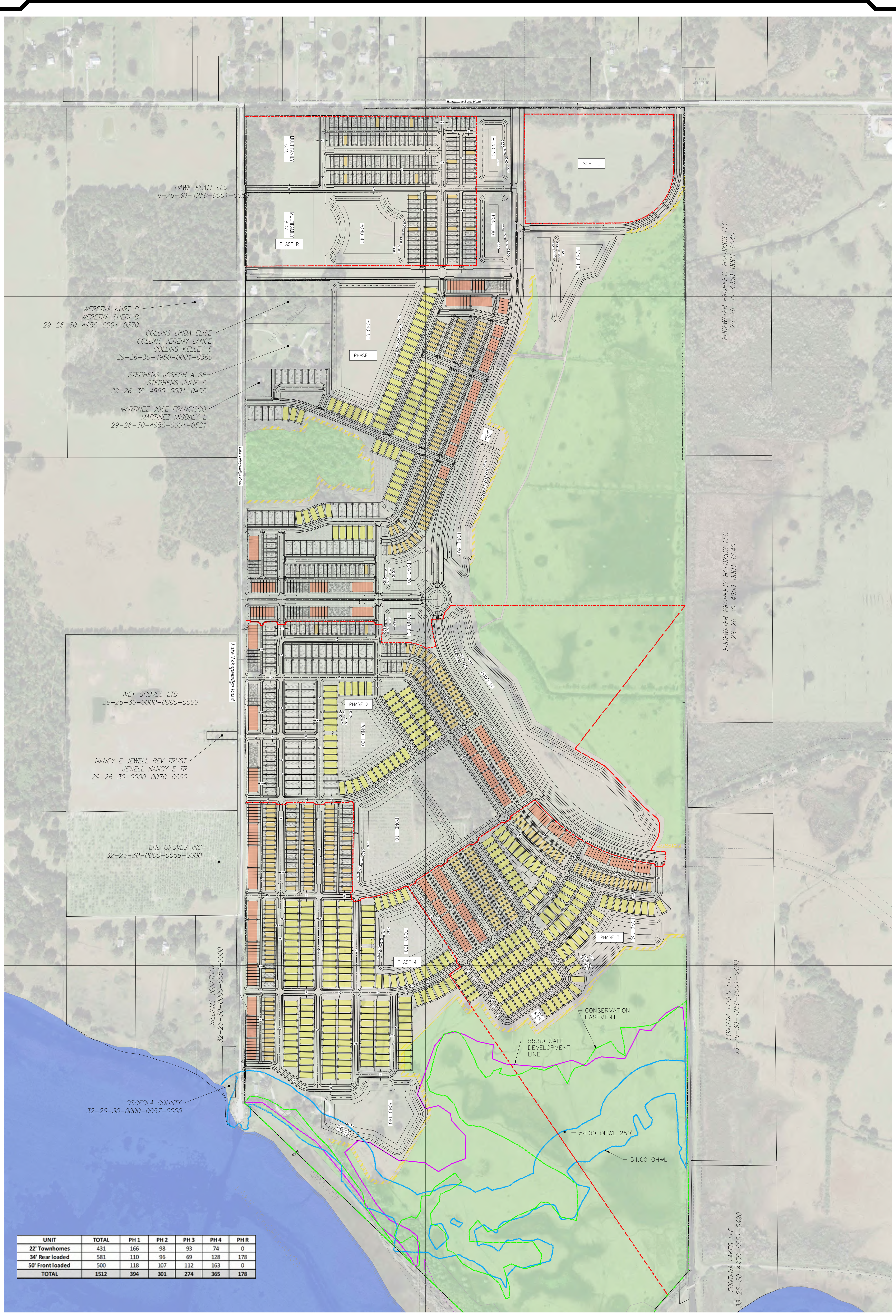
Area Tabulations		
Preserved Wetlands	179.02	ac
Mitigated Wetlands	11.49	ac
Stormwater Ponds	66.04	ac
Apartment Site	17.39	ac
Neighborhood Center	8.98	ac
Residential Lots	158.90	ac
Open Space District	147.73	ac
Framework Road A	16.25	ac
Framework Road B	3.40	ac
Framework Road C	2.09	ac
Public Roadways & Alleys	64.20	ac
Total Area	664.00	ac

TRACT TABLE				
Tract #	Area (ac)	Owner	Maintenance Responsibility	Tract Use
Tract 1	0.16	CDD	CDD	Wetland
Tract 2	0.99	CDD	CDD	Wetland
Tract 3	0.08	CDD	CDD	Wetland
Tract 4	0.12	CDD	CDD	Wetland
Tract 5	0.09	CDD	CDD	Wetland
Tract 6	0.18	CDD	CDD	Wetland
Tract 7	0.13	CDD	CDD	Wetland
Tract 8	0.12	CDD	CDD	Wetland
Tract 9	5.84	CDD	CDD	Wetland
Tract 10	74.39	CDD	CDD	Wetland
Tract 11	3.54	CDD	CDD	Wetland
Tract 12	0.04	CDD	CDD	Wetland
Tract 13	0.82	CDD	CDD	Wetland
Tract 14	80.6	CDD	CDD	Wetland
Tract 15	0.89	CDD	CDD	Wetland
Tract 16	11.03	CDD	CDD	Wetland
Tract 17	0.94	CDD	CDD	Open Space
Tract 18	1.44	CDD	CDD	Open Space
Tract 19	2.89	CDD	CDD	Open Space
Tract 20	69.77	CDD	CDD	Stormwater & Open Space
Tract 21	81.82	CDD	CDD	Stormwater & Open Space
Tract 22	4.22	CDD	CDD	Open Space
Tract 23	0.47	CDD	CDD	Open Space
Tract 24	3.21	CDD	CDD	Stormwater & Open Space
Tract 25	4.04	CDD	CDD	Stormwater & Open Space
Tract 26	6.82	CDD	CDD	Stormwater & Open Space
Tract 27	12.10	CDD	CDD	Stormwater & Open Space
Tract 28	2.47	CDD	CDD	Stormwater & Open Space
Tract 29	2.26	CDD	CDD	Stormwater & Open Space
Tract 30	5.24	CDD	CDD	Stormwater & Open Space
Tract 31	10.35	CDD	CDD	Stormwater & Open Space
Tract 32	5.15	CDD	CDD	Stormwater & Open Space
Tract 33	0.58	CDD	CDD	Open Space
Framework Road A	16.25	Osceola County	Osceola County	Public Roadways
Framework Road B	3.40	Osceola County	Osceola County	Public Roadways
Framework Road C	2.09	Osceola County	Osceola County	Public Roadways
Public Roadways	55.33	Osceola County	Osceola County	Public Roadways
Alleys & Drives	8.87	Private	Private	Alleys & Drives
Apartment Site	17.39	Private	Private	Residential Lot
Residential Lots	158.90	Private	Private	Residential Lots
Neighborhood Center	8.98	CDD	CDD	Neighborhood Center

Residential Density Program										
Neighborhood	Required as Approved CP21-00007					Proposed				
	Acreage	Unit			Density	Acreage	Unit			Density
		SF	MF	Total			SF	MF	Total	
Bellatara	176.29	1,165	848	2,013	11.4du/ac	176.29	1,165	848	2,013	11.4du/ac



This preliminary concept was prepared from available information in advance of engineered plans and demonstrates scope, nature and layout of the proposed project. It is subject to refinements for engineering, environmental, architectural, cost effectiveness, marketing, agency review and permit considerations that typically surface as the project evolves from concept to final design. Residential products, if shown, demonstrate product type variety as required by the Land Development Code and are subject to refinements based on final architectural design. Non-residential structures, if shown, are conceptual and will be subject to refinements based on final architectural design. Any landscaping is shown at maturity to demonstrate conceptual massing rather than specificity of species and is subject to requirements of the Land Development Code.



UNIT	TOTAL	PH 1	PH 2	PH 3	PH 4	PH R
22' Townhomes	431	166	98	93	74	0
34' Rear loaded	581	110	96	69	128	178
50' Front loaded	500	118	107	112	163	0
TOTAL	1512	394	301	274	365	178

Final Master Plan

Whaley Farms LLC - Bellatara

February 1, 2023
P & B Job No.: 22-087

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

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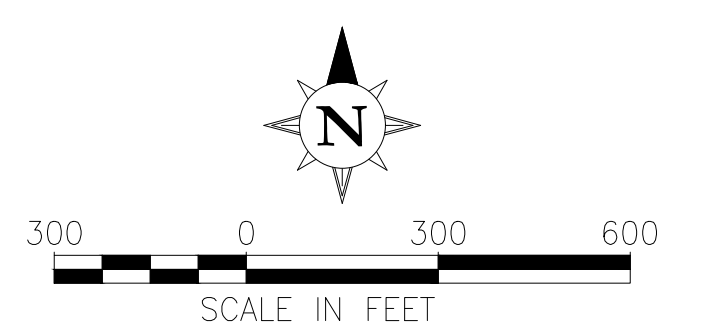
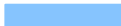


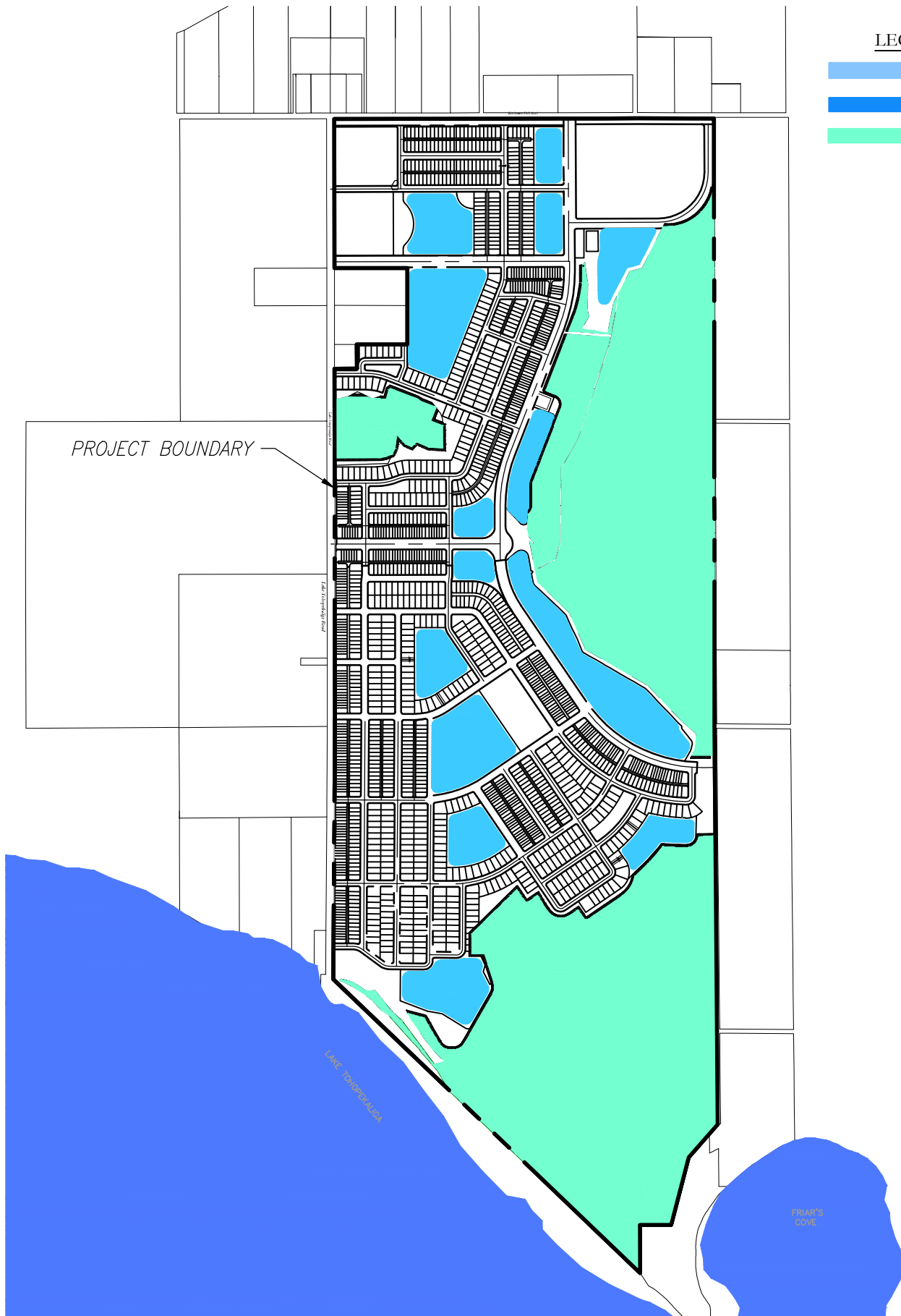


Exhibit B

LEGEND

-  PONDS
-  LAKES
-  WETLANDS



Stormwater Management Map

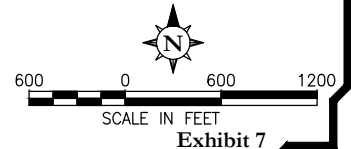
Whaley Farms LLC - Bellatara

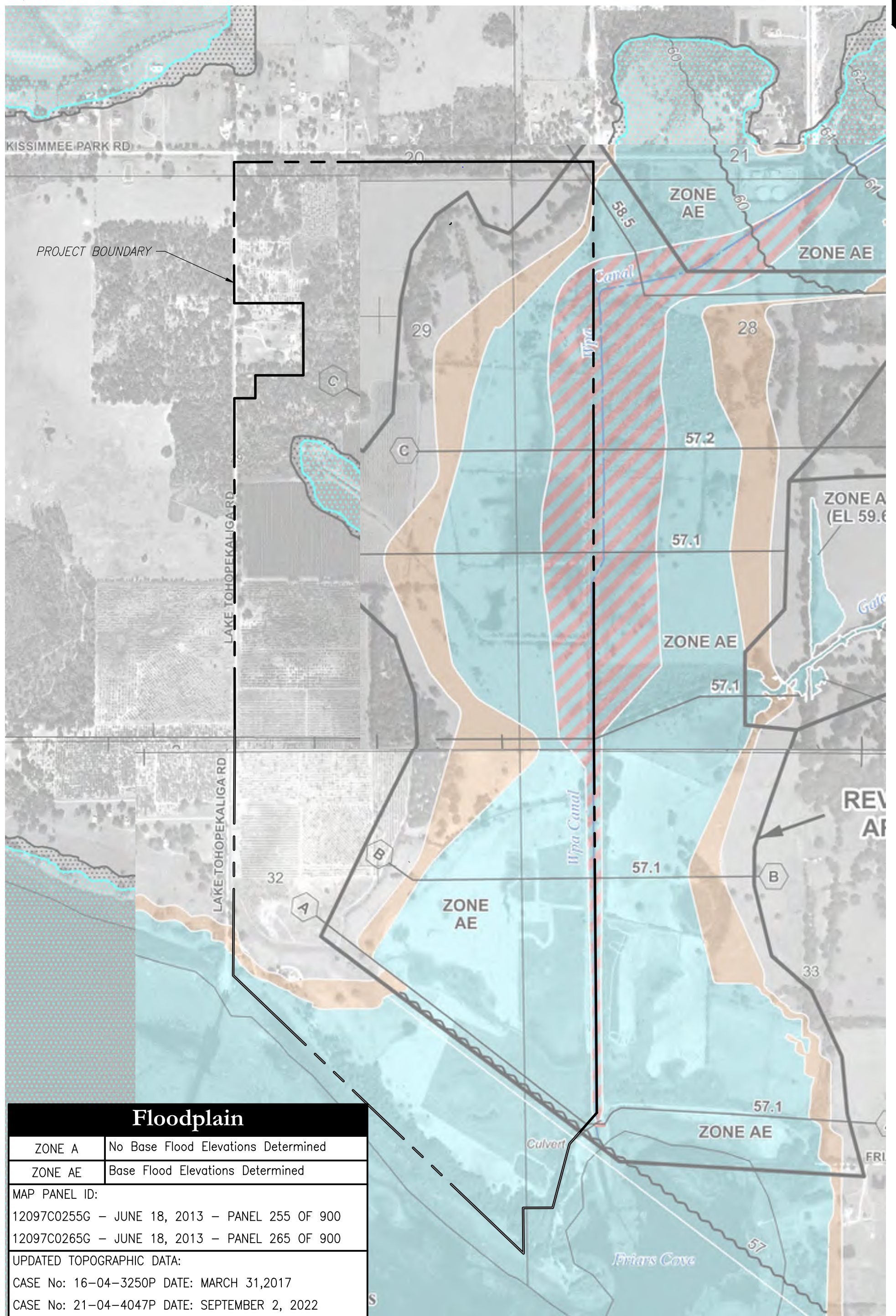
March 3, 2023
P & B Job No.: 22-087

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Orlando, Florida 32803-407.487.2594

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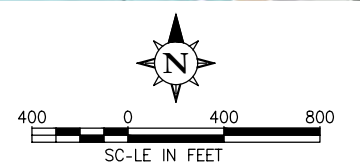


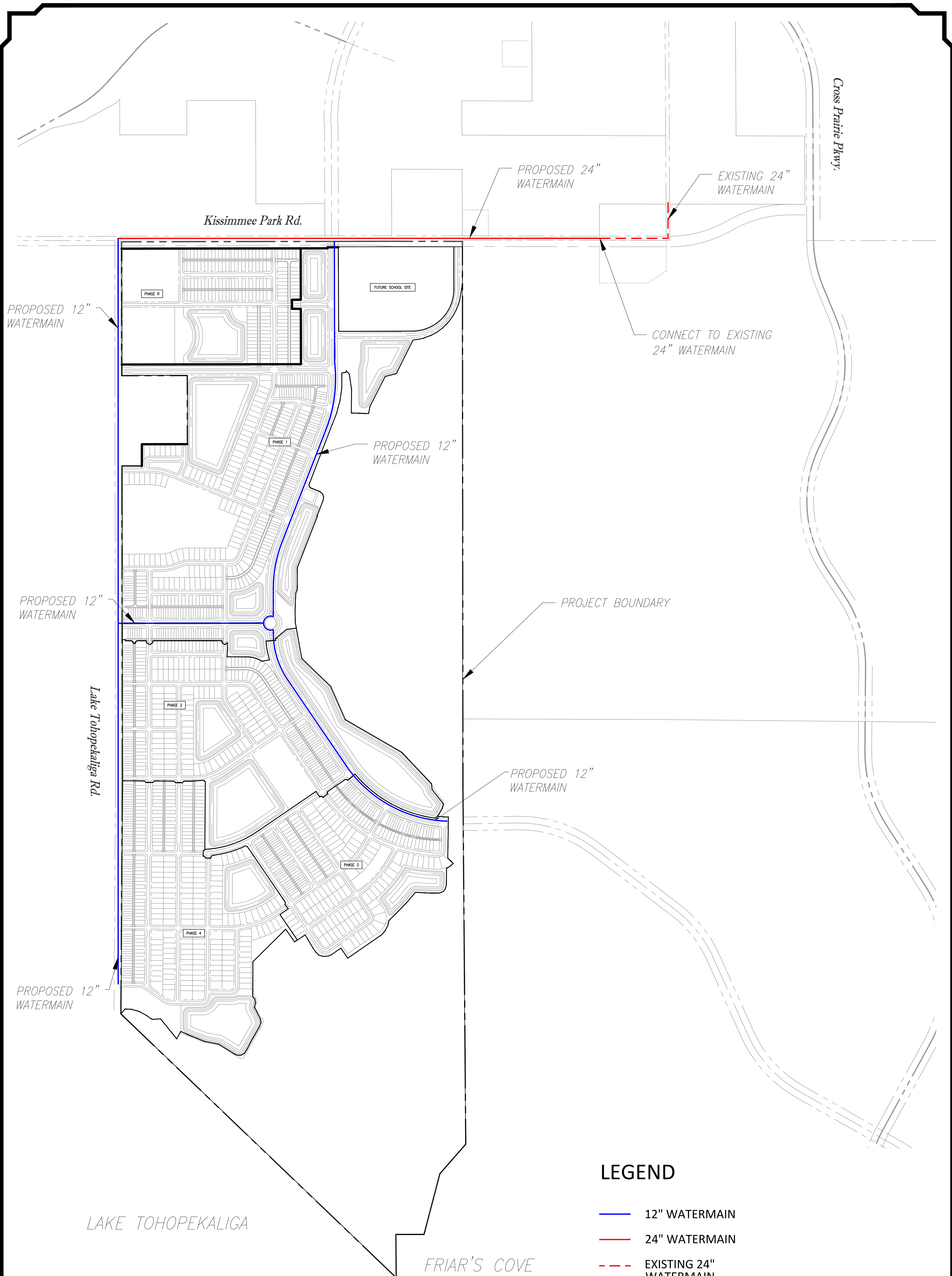
Floodplain	
ZONE A	No Base Flood Elevations Determined
ZONE AE	Base Flood Elevations Determined
MAP PANEL ID:	
12097C0255G - JUNE 18, 2013 - PANEL 255 OF 900	
12097C0265G - JUNE 18, 2013 - PANEL 265 OF 900	
UPDATED TOPOGRAPHIC DATA:	
CASE No: 16-04-3250P DATE: MARCH 31, 2017	
CASE No: 21-04-4047P DATE: SEPTEMBER 2, 2022	

FEMA Floodplain Map

Whaley Farms LLC - Bellatara

POULOS & BENNETT





LEGEND

- 12" WATERMAIN
- 24" WATERMAIN
- - - EXISTING 24" WATERMAIN

NOTE: UPSIZED UTILITIES TO BE CONSTRUCTED PER OVERSIZE AGREEMENT WITH TOHOPEKALIGA WATER AUTHORITY. THE MINIMUM SIZES REQUIRED TO SERVE THIS DEVELOPMENT ARE SHOWN ON THE POTABLE WATER EXHIBIT.

Potable Water Upsize Exhibit

Bella Tara

POULOS & BENNETT

May 17, 2023
P & B Job No.: 22-087

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Orlando, Florida 32803- 407.487.2594

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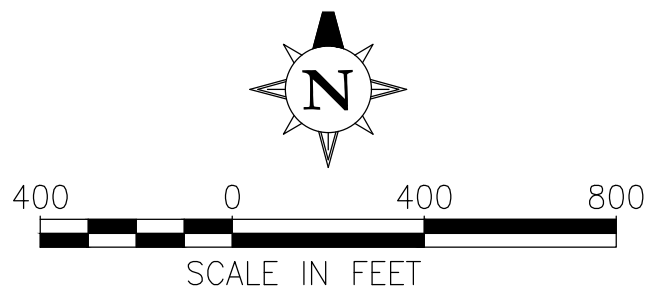
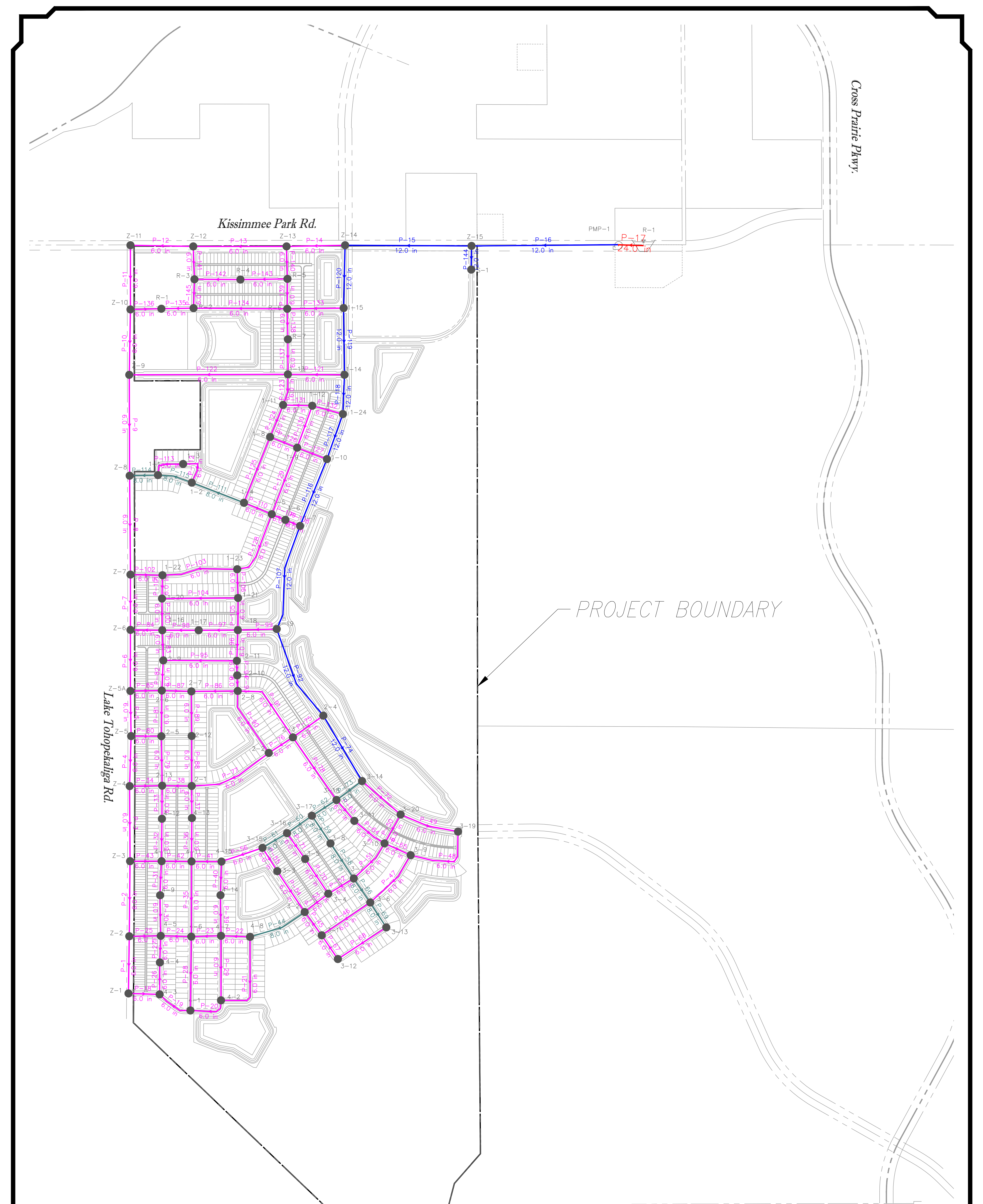


Exhibit PW-1



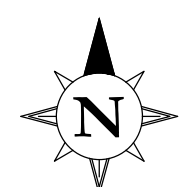
LAKE TOHOPEKALIGA

FRIAR'S COVE

PROJECT BOUNDARY

LEGEND

- Z-15 JUNCTION ID
- RESERVOIR ID
- PUMP ID
- PIPE SIZE AND ID
- 6" WATERMAIN
- 8" WATERMAIN
- 12" WATERMAIN
- 24" WATERMAIN



400 0 400 800
SCALE IN FEET

NOTE: BELLA TARA MASTER UTILITY PLAN REVISED AND RESUBMITTED TO TOHO WATER AUTHORITY ON MAY 26, 2023

Potable Water Distribution System

Bella Tara

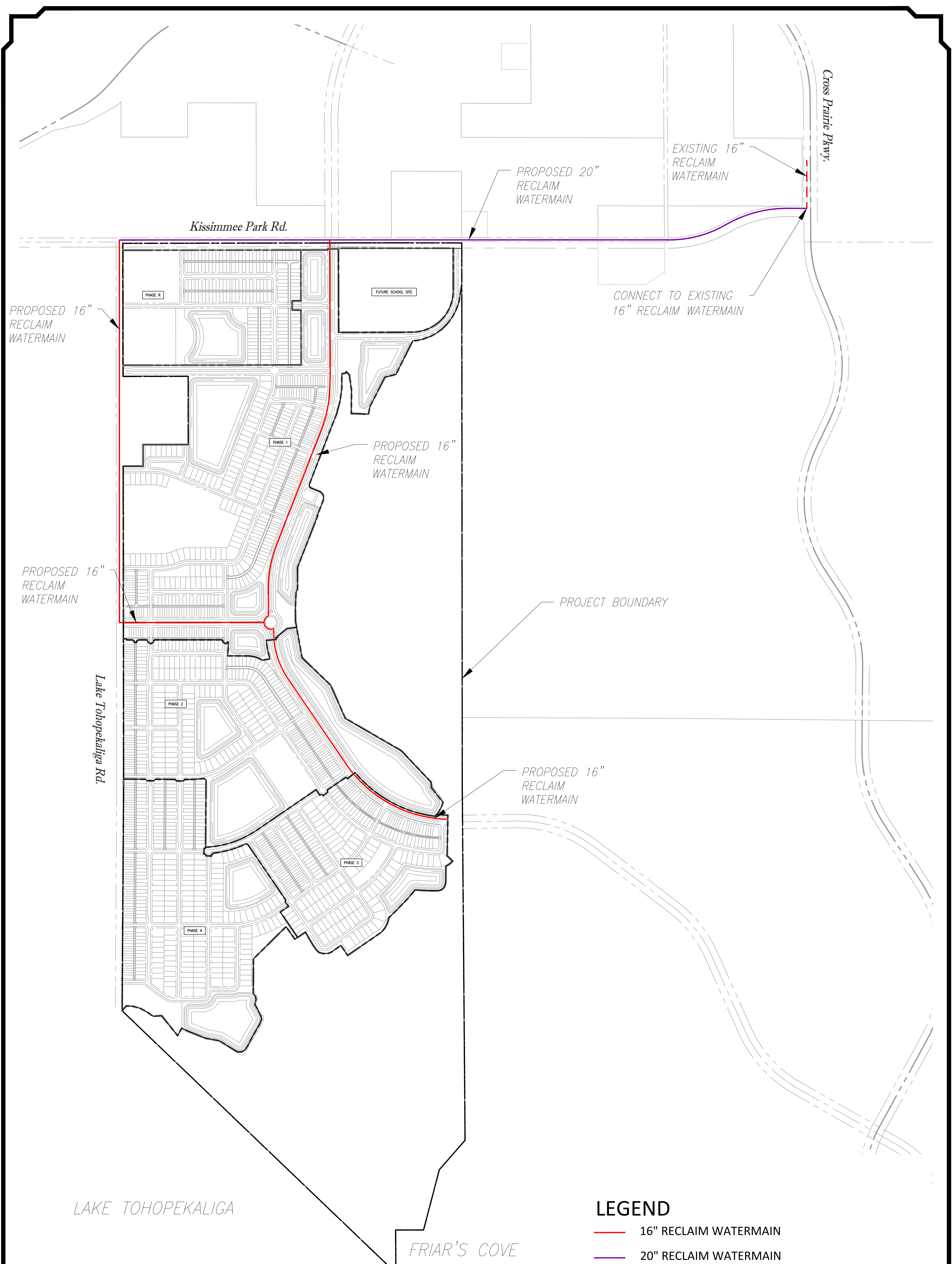
POULOS & BENNETT

May 17, 2023
P & B Job No.: 22-087

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Exhibit PW-2



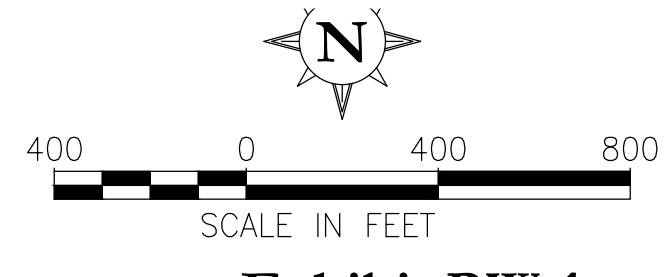
LEGEND

- 16" RECLAIM WATERMAIN
- 20" RECLAIM WATERMAIN
- - - EXISTING 16" RECLAIM WATERMAIN

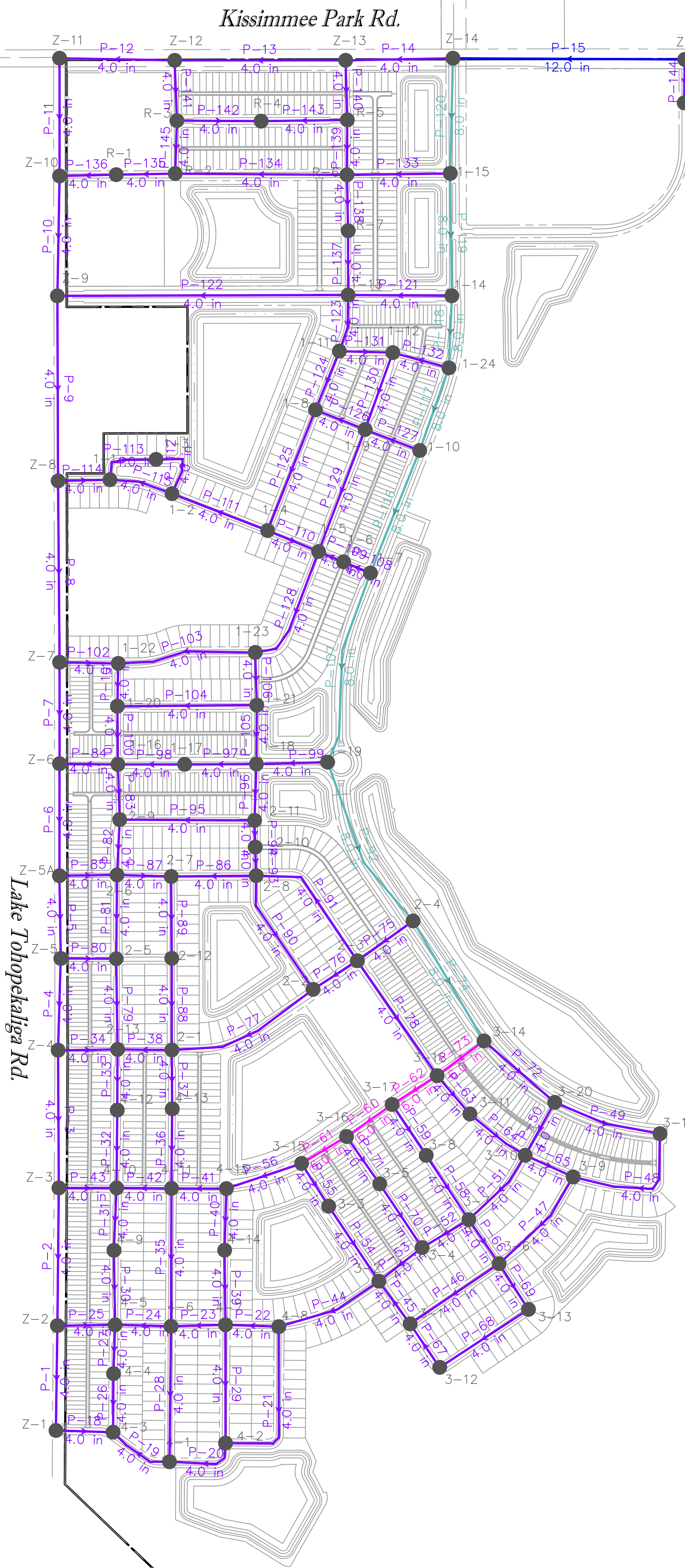
NOTE: UPSIZED UTILITIES TO BE CONSTRUCTED PER OVERSIZE AGREEMENT WITH TOHOPEKALIGA WATER AUTHORITY. THE MINIMUM SIZES REQUIRED TO SERVE THIS DEVELOPMENT ARE SHOWN ON THE RECLAIMED WATER EXHIBIT.

Reclaimed Water Upsize Exhibit

Bella Tara



\\PNB501\PROJECTS\2022\22-087 WHALEY FARMS LLC - BELLATARA\MASTER ENG\UTILITIES\EXHIBITS\UPSIZING RECLAIMED WATER EXHIBIT



Cross Prairie Pkwy.

Kissimmee Park Rd.

Lake Tohopekaliga Rd.

LAKE TOHOPEKALIGA

FRIAR'S COVE

PROJECT BOUNDARY

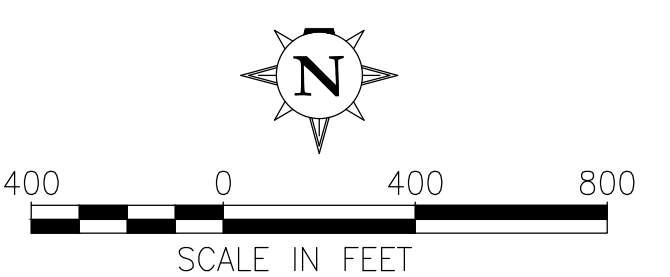
NOTE: BELLA TARA MASTER UTILITY PLAN REVISED AND RESUBMITTED TO TOHO WATER AUTHORITY ON MAY 26, 2023

Reclaimed Water Distribution System

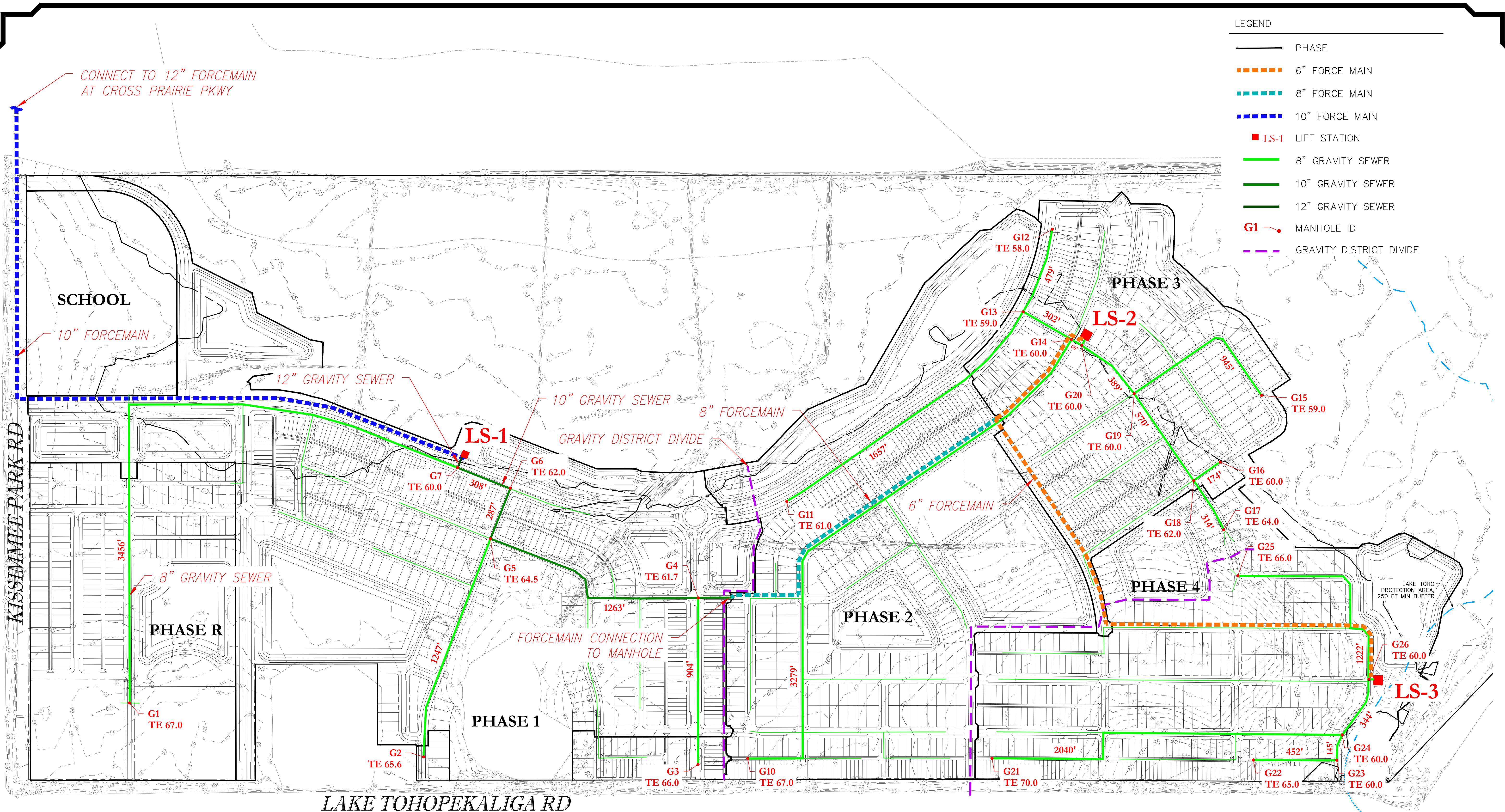
Bella Tara

LEGEND

	Z-15 JUNCTION ID
	RESERVOIR ID
	PUMP ID
	PIPE SIZE AND ID
	4" RECLAIM WATERMAIN
	6" RECLAIM WATERMAIN
	8" RECLAIM WATERMAIN
	12" RECLAIM WATERMAIN



- LEGEND
- PHASE
 - 6" FORCE MAIN
 - 8" FORCE MAIN
 - 10" FORCE MAIN
 - LS-1 LIFT STATION
 - 8" GRAVITY SEWER
 - 10" GRAVITY SEWER
 - 12" GRAVITY SEWER
 - G1 MANHOLE ID
 - - - GRAVITY DISTRICT DIVIDE



CONNECT TO 12" FORCEMAIN AT CROSS PRAIRIE PKWY

SCHOOL

10" FORCEMAIN

12" GRAVITY SEWER

10" GRAVITY SEWER

8" FORCEMAIN

GRAVITY DISTRICT DIVIDE

LS-1

G6 TE 62.0

G7 TE 60.0

G5 TE 64.5

G4 TE 61.7

G11 TE 61.0

6" FORCEMAIN

G20 TE 60.0

G19 TE 60.0

G15 TE 59.0

G16 TE 60.0

G17 TE 64.0

G18 TE 62.0

G25 TE 66.0

PHASE R

G1 TE 67.0

8" GRAVITY SEWER

PHASE 1

G2 TE 65.6

FORCEMAIN CONNECTION TO MANHOLE

G3 TE 66.0

G10 TE 67.0

PHASE 2

G21 TE 70.0

PHASE 4

G22 TE 65.0

G24 TE 60.0

G23 TE 60.0

LS-3

G26 TE 60.0

LAKE TOHOPEKALIGA RD

LAKE TOHO PROTECTION AREA 250 FT MIN BUFFER

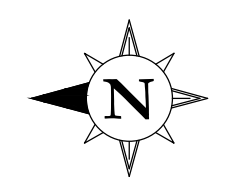
NOTE: BELLA TARA MASTER UTILITY PLAN REVISED AND RESUBMITTED TO TOHO WATER AUTHORITY ON MAY 26, 2023

Wastewater System
Bella Tara

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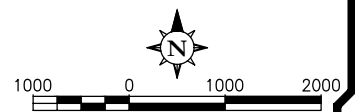
250 0 250 500
SCALE IN FEET

Exhibit WW-1



Offsite Roadway Improvements

Whaley Farms LLC - Bellatara



BELLA TARA COMMUNITY DEVELOPMENT DISTRICT

Master Special Assessment
Methodology Report

June 27, 2023



Provided by:

Wrathell, Hunt and Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, FL 33431
Phone: 561-571-0010
Fax: 561-571-0013
Website: www.whhassociates.com

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1.0 Introduction

1.1 Purpose

This Master Special Assessment Methodology Report (the “Report”) was developed to provide a master financing plan and a master special assessment methodology for the Bella Tara Community Development District (the “District”), located entirely within Osceola County, Florida, as related to funding the costs of the acquisition and construction of public infrastructure improvements contemplated to be provided by the District.

1.2 Scope of the Report

This Report presents projections for financing the District’s public infrastructure improvements (the “Capital Improvement Plan” or “CIP”) as described in the Engineer’s Report of Poulos & Bennett, LLC (the “District Engineer”) dated April 12, 2023 (the “Engineer’s Report”), as well as describes the method for the allocation of special benefits and the apportionment of special assessment debt resulting from the provision and funding of the CIP.

1.3 Special Benefits and General Benefits

Improvements undertaken and funded by the District as part of the CIP create special and peculiar benefits, different in kind and degree than general benefits, for properties within its borders as well as general benefits to the public at large. However, as discussed within this 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 District’s CIP enables properties within its boundaries to be developed.

There is no doubt that the general public, property owners, and property outside the District will benefit from the provision of the CIP. However, these benefits are only incidental since the CIP is designed solely to provide special benefits peculiar to property within the District. Properties outside the District are not directly served by the CIP and do not depend upon the CIP to obtain or to maintain their development entitlements. This fact alone clearly distinguishes the special benefits which District properties receive compared to those lying outside of the District’s boundaries.

The CIP will provide infrastructure and improvements which are all necessary in order to make the lands within the District developable and saleable. The installation of such improvements will cause the

value of the developable and saleable lands within the District to increase by more than the sum of the financed cost of the individual components of the CIP. Even though the exact value of the benefits provided by the CIP is hard to estimate at this point, it is without doubt greater than the costs associated with providing same.

1.4 Organization of the Report

Section Two describes the development program as proposed by the Developer, as defined below.

Section Three provides a summary of the CIP as determined by the District Engineer.

Section Four discusses the current financing program for the District.

Section Five discusses the special assessment methodology for the District.

2.0 Development Program

2.1 Overview

The District serves the Bella Tara development (the “Development” or “Bella Tara”), a master planned, residential development located entirely within Osceola County, Florida. The land within the District currently consists of approximately 656.86 +/- acres and is generally located north of Lake Tohopekaliga, south of Kissimmee Park Road and west of Ronald Reagan Turnpike.

2.2 The Development Program

The development of Bella Tara is anticipated to be conducted by Whaley Farms, LLC or its associates (the “Developer”). Based upon the information provided by the Developer, the current development plan for the District envisions 431 Townhome 22’ units, 581 Single-family 34’ units, 500 Single-family 50’ units, and 327 Multifamily units for a total of 1,839 residential units, although land use types and unit numbers may change throughout the development period. Table 1 in the *Appendix* illustrates the development plan for the District.

3.0 The CIP

3.1 Overview

The public infrastructure costs to be funded by the District are described by the District Engineer in the Engineer's Report. Only public infrastructure that may qualify for bond financing by the District under Chapter 190, Florida Statutes and under the Internal Revenue Code of 1986, as amended, was included in these estimates.

3.2 The Capital Improvement Plan

The public infrastructure improvements which are part of the CIP and are needed to serve the Development are projected to consist of improvements which will serve all of the lands in the District. The CIP needed to serve the Development is projected to consist of stormwater improvements, earthwork in support of roads and stormwater, onsite roadways and sidewalks, onsite water, reuse water and sewer utilities, lift station, traffic signalization (if required), hardscape, landscape & irrigation, amenities, offsite roadways, offsite utilities, conservation areas and undergrounding of electrical utility lines as well as soft costs and contingency all as set forth in more detail in the Engineer's Report.

The infrastructure included in the CIP will comprise an interrelated system of improvements, which means that all of the improvements will serve the entire District and improvements will be interrelated such that they will reinforce one another. At the time of this writing, the total costs of the CIP are estimated at \$94,995,000. Of the aforementioned costs, \$8,103,010 in costs are directly attributable to the Multifamily units in Phase R. Table 2 in the *Appendix A* illustrates the specific components of the CIP and their costs.

4.0 Financing Program

4.1 Overview

As noted above, the District is embarking on a program of capital improvements which will facilitate the development of lands within the District. Generally, construction of public improvements is either funded by the Developer and then acquired by the District or funded directly by the District. The choice of the exact mechanism for providing public infrastructure has not yet been made at the time of this writing, and the District may either acquire the public

infrastructure from the Developer or construct it, or even partly acquire it and partly construct it.

Even though the actual financing plan may change to include multiple series of bonds, it is likely that in order to fully fund costs of the CIP as described in *Section 3.2* in one financing transaction, the District would have to issue approximately \$130,265,000 in par amount of special assessment bonds (the "Bonds").

Please note that the purpose of this Amended Report is to allocate the benefit of the CIP to the various land uses in the District and based on such benefit allocation to apportion the maximum debt necessary to fund the CIP. The discussion of the structure and size of the indebtedness is based on various estimates and is subject to change.

4.2 Types of Bonds Proposed

The proposed financing plan for the District provides for the issuance of the Bonds in the principal amount of \$130,265,000 to finance CIP costs at \$94,995,000. The Bonds as projected under this master financing plan would be structured to be amortized in 30 annual installments following a 24-month capitalized interest period. Interest payments on the Bonds would be made every May 1 and November 1, and principal payments on the Bonds would be made every May 1 or November 1.

In order to finance the improvement costs, the District would need to borrow more funds and incur indebtedness in the total amount of \$130,265,000. The difference is comprised of funding debt service reserves, funding capitalized interest, and paying costs of issuance, including the underwriter's discount.

Please note that the structure of the Bonds as presented in this Report is preliminary and may change due to changes in the development program, market conditions, timing of infrastructure installation as well as for other reasons. The District maintains complete flexibility as to the structure of the Bonds and reserves the right to modify it as necessary.

5.0 Assessment Methodology

5.1 Overview

The issuance of the Bonds provides the District with funds necessary to construct/acquire the infrastructure improvements which are part

of the CIP outlined in *Section 3.2* and described in more detail by the District Engineer in the Engineer's Report. These improvements lead to special and general benefits, with special benefits accruing to properties within the boundaries of the District. General benefits accrue to areas outside the District, and being only incidental in nature. The debt incurred in financing the public infrastructure will be secured by assessing properties that derive special and peculiar benefits from the CIP. All properties that receive special benefits from the CIP will be assessed for their fair share of the debt issued in order to finance the CIP.

5.2 Benefit Allocation

The current development plan for the District envisions 431 Townhome 22' units, 581 Single-family 34' units, 500 Single-family 50' units, and 327 Multifamily units for a total of 1,839 residential units, although land use types and unit numbers may change throughout the development period.

The public infrastructure included in the CIP will comprise an interrelated system of improvements, which means that all of the improvements will serve the entire District and such public improvements will be interrelated such that they will reinforce each other and their combined benefit will be greater than the sum of their individual benefits. All of the land uses within the District will benefit from each infrastructure improvement category, as the improvements provide basic infrastructure to all land within the District and benefit all land within the District as an integrated system of improvements.

As stated previously, the public infrastructure improvements included in the CIP have a logical connection to the special and peculiar benefits received by the land within the District, as without such improvements, the development of the properties within the District would not be possible. Based upon the connection between the improvements and the special and peculiar benefits to the land within the District, the District can assign or allocate a portion of the District's debt through the imposition of non-ad valorem assessments, to the land receiving such special and peculiar benefits (herein the "Bond Assessments"). Even though these special and peculiar benefits are real and ascertainable, the precise amount of the benefit cannot yet be calculated with mathematical certainty. However, such benefit is more valuable than the cost of, or the actual non-ad valorem assessment amount levied on that parcel.

The benefit associated with the CIP of the District is proposed to be allocated to the different unit types within the District in proportion to the density of development and intensity of use of the infrastructure as measured by a standard unit called an Equivalent Residential Unit ("ERU"). Table 4 in the Appendix illustrates the ERU weights that are proposed to be assigned to the unit types contemplated to be developed within the District based on the relative density of development and the intensity of use of master infrastructure, the total ERU counts for each unit type, and the share of the benefit received by each unit type.

The rationale behind different ERU weights is supported by the fact that generally and on average smaller units, such as townhomes, will use and benefit from the District's improvements less than larger units, such as single-family units, as for instance, generally and on average smaller units or units produce less storm water runoff, may produce fewer vehicular trips, and may need less water/sewer capacity than larger units. Additionally, the value of the larger units is likely to appreciate by more in terms of dollars than that of the smaller units as a result of the implementation of the CIP. As the exact amount of the benefit and appreciation is not possible to be calculated at this time, the use of ERU measures serves as a reasonable approximation of the relative amount of benefit received by the different unit types from the District's improvements.

Table 5 in the *Appendix* presents the apportionment of the Bond Assessments in accordance with the ERU benefit allocation method presented in Table 4. Table 5 also presents the annual levels of the Bond Assessments per unit.

5.3 Assigning Debt

As the land in the District is not yet platted for its intended final use and the precise location of the residential units by lot or parcel is unknown, the Bond Assessments will initially be levied on all lands within the District. In particular, the Bond Assessments – corresponding to the total bonded debt in the amount of \$130,265,000 – will be preliminarily levied on approximately 656.86 +/- acres at a rate of \$198,314.71 per acre on an equal pro-rata gross acre basis.

When the land is platted, the Bond Assessments will be allocated to each platted parcel on a first platted-first assigned basis based on the planned use for that platted parcel as reflected in Table 5 in the *Appendix*. Such allocation of Bond Assessments from unplatted

gross acres to platted parcels will reduce the amount of Bond Assessments levied on unplatted gross acres within the District.

Further, to the extent that any parcel of land which has not been platted is sold to another developer or builder, the Bond Assessments will be assigned to such parcel at the time of the sale based upon the development rights associated with such parcel that are transferred from seller to buyer. The District shall provide an estoppel or similar document to the buyer evidencing the amount of Bond Assessments transferred at sale.

5.4 Lienability Test: Special and Peculiar Benefit to the Property

As first discussed in *Section 1.3*, Special Benefits and General Benefits, public infrastructure improvements undertaken by the District create special and peculiar benefits to certain properties within the District. The District's improvements benefit assessable properties within the District and accrue to all such assessable properties on an ERU basis.

Public infrastructure improvements undertaken by the District can be shown to be creating special and peculiar benefits to the property within the District. The special and peculiar benefits resulting from each improvement include, but are not limited to:

- a. added use of the property;
- b. added enjoyment of the property;
- c. decreased insurance premiums;
- d. increased marketability and value of the property.

The public infrastructure improvements which are part of the CIP make the land in the District developable and saleable and when implemented jointly as parts of the CIP, provide special and peculiar benefits which are greater than the benefits of any single category of improvements. These special and peculiar benefits are real and ascertainable, but not yet capable of being calculated and assessed in terms of numerical value; however, such benefits are more valuable than either the cost of, or the actual assessment levied for, the improvement or debt allocated to the parcel of land.

5.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay

A reasonable estimate of the proportion of special and peculiar benefits received from the improvements is delineated in Table 4 (expressed as ERU factors) in the *Appendix*.

The apportionment of the Bond Assessments is fair and reasonable because it was conducted on the basis of consistent application of the methodology described in *Section 5.2* across all assessable property within the District according to reasonable estimates of the special and peculiar benefits derived from the CIP by different unit types.

5.6 True-Up Mechanism

The District's assessment program is predicated on the development of lots in a manner sufficient to include all of the planned ERUs as set forth in Table 1 in the Appendix ("Development Plan"). At such time as lands are to be platted (or re-platted) or site plans are to be approved (or re-approved), the plat or site plan (either, herein, "Proposed Plat") shall be presented to the District for a "true-up" review as follows:

a. If a Proposed Plat results in the same amount of ERUs (and thus Bond Assessments) able to be imposed on the "Remaining Unplatted Lands" (i.e., those remaining unplatted lands after the Proposed Plat is recorded) as compared to what was originally contemplated under the Development Plan, then the District shall allocate the Bond Assessments to the product types being platted and the remaining property in accordance with this Report, and cause the Bond Assessments to be recorded in the District's Improvement Lien Book.

b. If a Proposed Plat results in a greater amount of ERUs (and thus Bond Assessments) able to be imposed on the Remaining Unplatted Lands as compared to what was originally contemplated under the Development Plan, then the District may undertake a pro rata reduction of Bond Assessments for all assessed properties within the District, or may otherwise address such net decrease as permitted by law.

c. If a Proposed Plat results in a lower amount of ERUs (and thus Bond Assessments) able to be imposed on the Remaining Unplatted Lands as compared to what was originally contemplated under the Development Plan, then the District shall require the landowner(s) of the lands encompassed by the Proposed Plat to pay a "True-Up Payment" equal to the difference between: (i) the Bond Assessments originally contemplated to be imposed on the lands subject to the Proposed Plat, and (ii) the Bond Assessments able to be imposed on the lands subject to the Proposed Plat, after the

Proposed Plat (plus applicable interest, collection costs, penalties, etc.).¹

With respect to the foregoing true-up analysis, the District's Assessment Consultant, in consultation with the District Engineer, District Counsel and the District's Bond Counsel, shall determine in his or her sole discretion what amount of ERUs (and thus Bond Assessments) are able to be imposed on the Remaining Unplatted Lands, taking into account a Proposed Plat, by reviewing: a) the original, overall development plan showing the number and type of units reasonably planned for the Development, b) the overall development plan showing the number and type of units reasonably planned for the Development, c) proof of the amount of entitlements for the Remaining Unplatted Lands, d) evidence of allowable zoning conditions that would enable those entitlements to be placed in accordance with the development plan, and e) documentation that shows the feasibility of implementing the proposed development plan. Prior to any decision by the District not to impose a true-up payment, a supplemental methodology shall be produced demonstrating that there will be sufficient Bond Assessments to pay debt service on the applicable series of bonds and the District will conduct new proceedings under Chapters 170, 190 and 197, Florida Statutes upon the advice of District Counsel.

Any True-Up Payment shall become due and payable that tax year by the landowner of the lands subject to the Proposed Plat, shall be in addition to the regular Bond Assessments installment payable for such lands, and shall constitute part of the Bond Assessments liens imposed against the Proposed Plat property until paid. A True-Up Payment shall include accrued interest on the applicable bond series to the interest payment date that occurs at least 45 days after the True-Up Payment (or the second succeeding interest payment date if such True-Up Payment is made within forty-five (45) calendar days before an interest payment date (or such other time as set forth in the supplemental indentures for the applicable bond series)).

All Bond Assessments levied run with the land, and such Bond Assessment liens include any True-Up Payments. The District will not release any liens on property for which True-Up Payments are due, until provision for such payment has been satisfactorily made.

¹ For example, if the first platting includes 431 Townhome 22' units, 581 Single-family 34' units, 480 Single-family 50' units, and 327 Multifamily units, which equates to a total allocation of 128,068,055.49 in Bond Assessments, then the remaining unplatted land would be required to absorb 20 Single-family 50' units, which equates to \$2,196,944.51 in Bond Assessments. If the remaining unplatted land would only be able to absorb 10 instead of 20 Single-family 50' units or \$1,098,472.26 in Bond Assessments, then a true-up, payable by the owner of the unplatted land, would be due in the amount of \$1,098,472.26 in Bond Assessments plus applicable accrued interest to the extent described in this Section.

Further, upon the District's review of the final plat for the developable acres, any unallocated Bond Assessments shall become due and payable and must be paid prior to the District's approval of that plat. This true-up process applies for both plats and/or re-plats.

Such review shall be limited solely to the function and the enforcement of the District's Bond Assessment liens and/or true-up agreements. Nothing herein shall in any way operate to or be construed as providing any other plat approval or disapproval powers to the District. For further detail on the true-up process, please refer to the true-up agreement(s) and applicable assessment resolution(s).

5.7 Assessment Roll

The Bond Assessments of \$130,265,000 are proposed to be levied over the area described in Exhibit "A". Excluding any capitalized interest period, debt service assessments shall be paid in thirty (30) annual principal installments.

5.8 Additional Items Regarding Bond Assessment Imposition and Allocation

Master Lien - This master assessment allocation methodology is intended to establish the necessary benefit and fair and reasonable allocation findings for a master assessment lien, which may give rise to one or more individual assessment liens relating to individual bond issuances necessary to fund all or a portion of the project(s) referenced herein comprising the CIP. All such liens shall be within the benefit limits established herein and using the allocation methodology described herein, and shall be described in one or more supplemental reports.

System of Improvements - As noted herein, the CIP functions as a system of improvements. Among other implications, this means that proceeds from any particular bond issuance can be used to fund master improvements within any benefitted property or designated assessment area within the District, regardless of where the Bond Assessments are levied, provided that Bond Assessments are fairly and reasonably allocated across all benefitted properties.

Contributions - As set forth in any supplemental report, and for any particular bond issuance, the Developer may opt to "buy down" the Bond Assessments on particular product types and/or lands using a contribution of cash, infrastructure or other consideration, and in order for Bond Assessments to reach certain target levels. Note that

any “true-up,” as described herein, may require a payment to satisfy “true-up” obligations as well as additional contributions to maintain such target assessment levels. Any amounts contributed by the Developer to pay down Bond Assessment will not be eligible for “deferred costs” or any other form of repayment, if any are provided for in connection with any particular bond issuance.

Amenities - No Bond Assessments will be allocated herein to any platted amenities or other platted common areas planned for the development. If owned by a homeowner’s association, the amenities and common areas would be considered a common element for the exclusive benefit of certain property owners, and would not be subject to Bonds Assessments. If the amenities are owned by the District, then they would be governmental property not subject to the Bond Assessments and would be open to the general public, subject to District rules and policies.

Government Property - Real property owned by units of local, state, and federal governments, or similarly exempt entities, shall not be subject to the Bond Assessments without specific consent thereto. If at any time, any real property on which Bond Assessments are imposed is sold or otherwise transferred to a unit of local, state, or federal government, or similarly exempt entity, all future unpaid Assessments for such tax parcel shall become due and payable immediately prior to such transfer without any further action of the District.

New Unit Types - As noted herein, this report identifies the anticipated product types for the development, and associates particular ERU factors with each product type. If new product types are identified in the course of development, the District’s Assessment Consultant – without a further hearing – may determine the ERU factor for the new product type on a front footage basis, provided that such determination is made on a pro-rated basis and derived from the front footage of existing product types and their corresponding ERUs. For example, if a Single-family 50’ unit has an ERU of 1.00, and a Single-family 34’ unit has an ERU of 0.68, then a new Single-family 60’ product type would have an ERU of 1.20.

6.0 Additional Stipulations

6.1 Overview

Wrathell, Hunt and Associates, LLC was retained by the District to prepare a methodology to fairly allocate the special assessments related to the District’s Capital Improvement Plan. Certain financing,

development and engineering data was provided by members of District Staff and/or the Developer. The allocation methodology described herein was based on information provided by those professionals. Wrathell, Hunt and Associates, LLC makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this report. For additional information on the Bond structure and related items, please refer to the Offering Statement associated with this transaction.

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

7.0 Appendix

Table 1

Bella Tara

Community Development District

Development Plan

Unit Type	Phase 1 Number of Units	Phase 2 Number of Units	Phase 3 Number of Units	Phase 4 Number of Units	Phase R Number of Units	Total Number of Units
Townhome 22'	166	98	93	74	-	431
Single-family 34'	110	96	69	128	178	581
Single-family 50'	118	107	112	163	-	500
Multifamily	-	-	-	-	327	327
Total	394	301	274	365	505	1,839

Table 2

Bella Tara

Community Development District

Capital Improvement Plan

Improvement	Phase R - MF Costs	All Remaining Phases - Costs	Total CIP Costs
Stormwater Improvements	\$337,389	\$9,302,291	\$9,639,680
Earthwork in support of Roads and Stormwater	\$357,235	\$9,849,485	\$10,206,720
Onsite Roadways and Sidewalks	\$198,464	\$13,977,536	\$14,176,000
Onsite Water, Reuse Water and Sewer Utilities	\$317,542	\$22,364,058	\$22,681,600
Lift Station	\$351,000	\$1,599,000	\$1,950,000
Traffic Signalization (If required)	\$81,000	\$369,000	\$450,000
Hardscape, Landscape & Irrigation	\$640,800	\$2,919,200	\$3,560,000
Amenities	\$720,000	\$3,280,000	\$4,000,000
Offsite Roadways	\$842,040	\$3,835,960	\$4,678,000
Offsite Utilities	\$799,200	\$3,640,800	\$4,440,000
Conservation Areas	\$270,000	\$1,230,000	\$1,500,000
Undergrounding of Electrical Utility Lines	\$415,980	\$1,895,020	\$2,311,000
Soft Costs (8.5%)	\$1,217,880	\$5,548,120	\$6,766,000
Contingency (10%)	\$1,554,480	\$7,081,520	\$8,636,000
Total	\$8,103,010	\$86,891,990	\$94,995,000

Table 3

Bella Tara

Community Development District

Preliminary Sources and Uses of Funds

Sources

Bond Proceeds:	
Par Amount	\$130,265,000.00
Total Sources	\$130,265,000.00

Uses

Project Fund Deposits:	
Project Fund	\$94,995,000.00
Other Fund Deposits:	
Debt Service Reserve Fund	\$11,571,105.61
Capitalized Interest Fund	\$20,842,400.00
Delivery Date Expenses:	
Costs of Issuance	\$2,855,300.00
Rounding	\$1,194.39
Total Uses	\$130,265,000.00

Table 4

Bella Tara

Community Development District

Benefit Allocation

Unit Type	Phase R - MF Number of Units	Phase R - MF ERU per Unit	Total Phase R - MF ERU	Remaining Phases Number of Units	Remaining Phases ERU per Unit	Total Remainin g Phases ERU
Townhome 22'	-	-	-	431	0.44	189.64
Single-family 34'	-	-	-	581	0.68	395.08
Single-family 50'	-	-	-	500	1.00	500.00
Multifamily	327	0.40	130.80	-	-	-
Total	327		130.80	1,512		1,084.72
						Total ERU 1,215.52

Table 5

Bella Tara

Community Development District

Bond Assessment Apportionment

Unit Type	Total Number of Units	Total Cost Allocation	Total Bond Assessment Apportionment	Bond Assessment Apportionment per Unit	Annual Bond Assessment Debt Service per Unit - paid in March*
Townhome 22'	431	\$ 15,191,198.64	\$20,831,427.87	\$48,332.78	\$4,616.43
Single-family 34'	581	\$ 31,648,063.47	\$43,398,441.90	\$74,696.11	\$7,134.48
Single-family 50'	500	\$ 40,052,727.89	\$54,923,612.81	\$109,847.23	\$10,491.88
Multifamily	327	\$ 8,103,010.00	\$11,111,517.42	\$33,980.18	\$3,245.56
Total	1,839	\$ 94,995,000.00	\$130,265,000.00		

* Includes costs of collection estimated at 3% (subject to change) and an allowance for early payment discount estimated at 4% (subject to change)

Exhibit “A”

Bond Assessments in the amount of \$130,265,000 are proposed to be levied over the area as described below designating the boundary of the District:

Legal Description

PARCEL 1:

LOTS 8, 9, 24, 25, 40, 41, 56, 57, 72, 73, 88, 89, 104, 105, 120 AND 121, SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION, AS PER THE PLAT THEREOF RECORDED IN PLAT BOOK B, PAGE 15, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, BEING LOCATED IN SECTION 28, TOWNSHIP 26 SOUTH, RANGE 30 EAST.

PARCEL 2:

THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 , LESS THE ROAD RIGHT OF WAY, LOTS 1, 2, 15 TO 18, INCLUSIVE, 31 THROUGH 35, INCLUSIVE, 46 THROUGH 52, LESS THE WEST 208.71 FEET OF THE NORTH 208.71 FEET OF SAID LOT 52, INCLUSIVE, 61 THROUGH 66, INCLUSIVE, 79 THROUGH 82, INCLUSIVE, 95 THROUGH 98, INCLUSIVE, 111 THROUGH 114, INCLUSIVE, 127 AND 128, SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION AS PER PLAT THEREOF RECORDED IN PLAT BOOK B, PAGE 16, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, BEING LOCATED IN SECTION 29, TOWNSHIP 26 SOUTH, RANGE 30 EAST.

PARCEL 3:

LOTS 1, 2, 15 THROUGH 18, 31, 32, 33, 34, 47, 48, 49, 50, 63, 64, 65, 66, 79, 80, 81, 82, 95, 96 AND THAT PORTION OF OF LOTS 97 AND 112 SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION LYING LANDWARD OF THE ORDINARY HIGH WATER MARK OF LAKE TOHOPEKALIGA, AS PER PLAT THEROF RECORDED IN PLAT BOOK B, PAGE 57, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA BEING LOCATED IN SECTION 32, TOWNSHIP 26 SOUTH, RANGE 30 EAST;

PARCEL 4:

LOTS 6, 7, 18, 19, 30, 31, 42, 43, 56, 57 AND THE FOLLOWING DESCRIBED PARCEL: BEGINNING AT THE NORTHWEST CORNER OF LOT 72, RUN SOUTH ALONG THE WEST LINE 990 FEET TO THE SOUTHWEST CORNER OF LOT 84, THENCE RUN EAST ALONG THE SOUTH LINE 231 FEET, THENCE NORTH 15°30' EAST, RUN 603.65 FEET, THENCE NORTH 40°52' EAST, RUN 378.46 FEET TO A POINT ON THE EAST LINE OF LOT 72, THENCE NORTH 122.2 FEET TO THE NORTHEAST CORNER OF SAID LOT 72, THENCE WEST 640 FEET TO THE POINT OF BEGINNING, SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION AS PER PLAT THEREOF RECORDED IN PLAT BOOK B, PAGE 17, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, BEING LOCATED IN SECTION 33, TOWNSHIP 26 SOUTH, RANGE 30 EAST;

PARCEL 5 (HOMESTEAD):

GOVERNMENT LOT 3, LYING IN SETION 32, TOWNSHIP 26 SOUTH, RANGE 30 EAST, LESS ROAD RIGHT OF WAY IN FAVOR OF THE STATE OF FLORIDA SET FORTH IN OFFICIAL RECORDS BOOK 7, PAGE 293, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA.

PARCEL 6 (HUFFMAN GROVE):

THE SOUTH HALF (S1/2) OF THE SOUTH HALF (S1/2) OF THE SOUTHWEST QUARTER (SW1/4) OF THE SOUTHEAST QUARTER (SE1/4) OF SECTION TWENTY-NINE (29), TOWNSHIP TWENTY-SIX (26) SOUTH, RANGE THIRTY (30) EAST AND THE NORHTWEST QUARTER (NW1/4) OF THE NORTHEAST QUARTER

(NE1/4) OF SECTION THIRTY-TWO (32), TOWNSHIP TWENTY-SIX (26) SOUTH, RANGE THIRTY (30) EAST, ALL IN OSCEOLA COUNTY, FLORIDA.

LESS AND EXCEPT ROAD RIGHT OF WAY FOR STATE ROAD S525A, CONVEYED TO THE STATE OF FLORIDA IN THAT CERTAIN SPECIAL WARRANTY DEED RECORDED IN OFFICIAL RECORDS BOOK 7, PAGE 297, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA.

PARCEL 7 (IVEY GROVE):

THE NORTH 3/4 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 29, TOWNSHIP 26, RANGE 30, LYING IN OSCEOLA COUNTY, FLORIDA;

LESS ROAD RIGHT-OF-WAY FOR S.R. S-525-A, A/K/A LAKE TOHOPEKALIGA ROAD, SET FORTH IN SPECIAL WARRANTY DEED, RECORDED IN OFFICIAL RECORDS BOOK 7, PAGE 299, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS:

THAT PART OF THE N 1/2 OF THE SW 1/4 OF THE SE 1/4 AND THE N 1/2 OF THE S 1/2 OF THE SW 1/4 OF THE SE 1/4 OF SECTION 29, TOWNSHIP 26 SOUTH, RANGE 30 EAST, LYING EAST OF AND WITHIN 33 FEET OF THE CENTERLINE OF STATE ROAD S-525-A, SECTION 9255, SAID CENTERLINE BEING DESCRIBED AS FOLLOWS:

BEGINNING ON THE NORTH LINE OF SECTION 29, TOWNSHIP 26 SOUTH, RANGE 30 EAST AT A POINT 2640 FEET EAST OF THE NORTHWEST CORNER OF SAID SECTION; THENCE RUN DUE SOUTH 5282.45 FEET TO THE SOUTH LINE OF SAID SECTION 29 TO A POINT 2673 FEET WEST OF THE SOUTHEAST CORNER THEREOF.

PARCEL 8

THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 29 TOWNSHIP 26 SOUTH, RANGE 30 EAST, OSCEOLA COUNTY, FLORIDA, LESS RIGHT OF WAY FOR KISSIMMEE PARK ROAD AND LAKE TOHOPELALIGA ROAD.

LESS RIGHT OF WAY AND PONDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 3829, PAGE 1131 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA.

FOR A TOTAL OF APPROXIMATELY 656.86 ACRES, MORE OR LESS.

BELLA TARA

COMMUNITY DEVELOPMENT DISTRICT

3C

MASTER ENGINEER'S REPORT

PREPARED FOR:

BOARD OF SUPERVISORS
BELLA TARA COMMUNITY DEVELOPMENT DISTRICT

ENGINEER:

POULOS & BENNETT

June 27, 2023

BELLA TARA COMMUNITY DEVELOPMENT DISTRICT

MASTER ENGINEER’S REPORT

1. INTRODUCTION

The purpose of this report is to provide a description of the capital improvement plan (“CIP”) and estimated costs of the CIP, for the Bella Tara Community Development District (“District”).

2. GENERAL SITE DESCRIPTION

The District consists of 656.86 acres of land and is located entirely within Osceola County, Florida. The site is generally located north of Lake Tohopekaliga, south of Kissimmee Park Road and west of Ronald Reagan Turnpike.

3. PROPOSED CAPITAL IMPROVEMENT PLAN

The CIP is intended to provide public infrastructure improvements for the development. The project includes several different types of development.

- Phases 1-4 include single family and townhome lots.
- Phase R is anticipated to include Multi-Family and single family rental units.
- Osceola County School Site

The CIP infrastructure costs include public infrastructure to serve the single family units and provide access and utility connections from the public right-of-way to the multi-family parcels and the school site. Infrastructure costs for the multi-family parcels and the school site have been excluded from the CIP. Moreover, the multi-family parcels receive relatively less benefit from the overall CIP due to its planned configuration and relatively remote location within the overall site. The multi-family parcels have access and utility connections from Kissimmee Park Road, Lake Tohopekaliga Road, and limited use of CIP internal roadway facilities, rather than from facilities funded by the District. From an operations perspective, the multi-family site stormwater and reuse/irrigation facilities connect to the District’s stormwater and reuse/irrigation facilities, and therefore should be allocated some limited share of operations and maintenance expenses associated with those systems.

The following chart shows the planned product types for the District:

PRODUCT TYPES

Product Type	Total Units (Fee Simple)	Total Units (Rental)
Phase 1		
22 ft Townhomes	166	
34 ft Single Family	110	
50 ft Single Family	118	
Phase 2		
22 ft Townhomes	98	
34 ft Single Family	96	

50 ft Single Family	107	
Phase 3		
22 ft Townhomes	93	
34 ft Single Family	69	
50 ft Single Family	112	
Phase 4		
22 ft Townhomes	74	
34 ft Single Family	128	
50 ft Single Family	163	
Phase R		
34 ft Single Family		178
Multi-family		327
School Site	---	---
Sub-Total	1,334	505
Total	1,839	

The public infrastructure for the project is as follows:

Roadway Improvements:

The CIP includes subdivision roads within the District. Generally, all roads will be 2-lane divided and un-divided roads with a single roundabout. Such roads include the roadway asphalt, base, and subgrade, roadway curb and gutter, striping and signage and sidewalks/multi-purpose trails within rights-of-way abutting non-lot lands. Sidewalks abutting lots will be constructed by the homebuilders. All roads will be designed in accordance with applicable design requirements.

All internal roadways may be financed by the District. Collector/Framework roads are intended to be dedicated to a local general purpose unit of government for ownership, operation, and maintenance. The local subdivision roads may be dedicated to a local general purpose unit of government for ownership, operation and maintenance or retained by the District for ownership and maintenance.

Stormwater Management System:

The stormwater collection and outfall system is a combination of roadway curbs, curb inlets, pipe, control structures and open lakes designed to treat and attenuate stormwater runoff from District lands. The stormwater system will be designed consistent with the applicable design requirements for stormwater/floodplain management systems. The District will finance, own, operate and maintain the stormwater system, with the exception of the inlets and storm sewer systems that may be part of dedicated rights-of-way.

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

Water, Wastewater and Reclaim Utilities:

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

Wastewater improvements for the project will include an onsite gravity collection system, offsite and onsite force main and onsite lift stations.

Similarly, the reclaim water distribution system will be constructed to provide service for irrigation throughout the community.

The water and reclaim distribution and wastewater collection systems for all phases will be constructed and/or acquired by the District and then dedicated to a local, public utility provider for operation and maintenance. The CIP will not include laterals to the lot lines (i.e., point of connection).

Hardscape, Landscape, and Irrigation:

The District will construct and/or install landscaping, irrigation and hardscaping within District common areas and rights-of-way. The District must meet local design criteria requirements for planting and irrigation design. This project will at a minimum meet those requirements and in most cases will exceed the requirements with enhancements for the benefit of the community.

All such landscaping, irrigation and hardscaping will be owned, maintained and funded by the District. Such infrastructure, to the extent that it is located in rights-of-way owned by a local general purpose government will be maintained pursuant to a right-of-way agreement or permit. Any landscaping, irrigation or hardscaping systems behind hard-gated roads, if any, would not be financed by the District and instead would be privately installed and maintained.

Streetlights / Undergrounding of Electrical Utility Lines

The District intends to lease street lights through an agreement with a local utility provider and will fund the street lights through an annual operations and maintenance assessment. As such, streetlights are not included as part of the CIP.

The CIP does however include the incremental cost of undergrounding of electrical utility lines within right-of-way utility easements throughout the community. Any lines and transformers located in such areas would be owned and maintained by the local utility provider.

Recreational Amenities:

As part of the overall development, the District intends to construct a clubhouse and other amenity facilities. Alternatively, the Developer may privately fund such facilities and, upon completion, transfer them to a homeowners' association for ownership, operation and maintenance. In such event, the amenities would be considered common elements for the exclusive benefit of the District landowners.

Environmental Conservation/Mitigation

The District will provide onsite conservation areas in order to offset wetland impacts associated with the construction of the development. The District will be responsible for the design, permitting, construction, maintenance, and government reporting of the environmental mitigation. These costs are included within the CIP.

Off-Site Improvements

Offsite improvements include the following and as depicted in Exhibits 9 and 10:

- Kissimmee Park Road
- Lake Toho Road
- Utility extensions (watermain, sewer forcemain, reclaimed watermain)

Professional Services

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

NOTE: In the event that impact fee credits are generated from any roadway, utilities or other improvements funded by the District, any such credits, if any, will be the subject of an acquisition agreement between the applicable developer and the District.

4. PERMITTING/CONSTRUCTION COMMENCEMENT

All necessary permits for the construction of the CIP have either been obtained, are currently under review by respective governmental authorities or will be in the due course of the development approval process, and include the following:

Permit	Status
Osceola County	
Concept Plan	Approved (9/1/21)
Development / Road Agreement	Approved (4/29/09)
Preliminary Subdivision Plan	Approved (10/6/21)
Subdivision Infrastructure Construction Plans	Phase 1 design commencing January 2023
Habitat Management Plan	Approved (8/15/22)
School Agreement	Currently in process
Building Permits for (walls, buildings, tot lot, pools, fences)	To be processed in due course of the development
SFWMD – ERP (mass grading)	Issued (12/19/22)
SFWMD – Water Use Permit (Dewatering)	Issued (12/27/22)
SFWMD – ERP for Subdivision Improvements	Phase 1 design commencing January 2023
City of St Cloud – Master Utility Plan	Approved (7/21/22)
Toho Water Authority – Master Utility Plan	Revised and under review (5/26/23)
Toho Water Authority – subdivision construction plan approval	Phase 1 design commencing January 2023
FDEP (sewer and water permits)	To be issued following TWA approval of construction plans
ACOE Permit	Under Review
FEMA LOMR	Issued (4/15/22)
Gopher Tortoise Permit	Preparation to commence 120 days prior to construction activities

5. CIP COST ESTIMATE / MAINTENANCE RESPONSIBILITIES

The table below presents, among other things, a cost estimate for the CIP. It is our professional opinion that the costs set forth below are reasonable and consistent with market pricing.

CIP COST ESTIMATE

Improvement	P&B Proposed Costs	Single Family/Townhome/ Single Family Rentals Project Area	Apartments Project Area	Constructing Entity	Final Owner	Operation & Maintenance Entity
Stormwater Improvements ⁽¹⁾	\$9,639,680	\$9,302,291	\$337,389	CDD	CDD	CDD/City of St Cloud
Earthwork in support of Roads and Stormwater ⁽²⁾	\$10,206,720	\$9,849,485	\$357,235	CDD	CDD	CDD
Onsite Roadways and Sidewalks	\$14,176,000	\$13,977,536	\$198,464	CDD	County/City of St. Cloud/CDD	County/City of St. Cloud/CDD
Onsite Water, Reuse Water and Sewer Utilities	\$22,681,600	\$22,364,058	\$317,542	CDD	TWA	TWA
Lift Station	\$1,950,000	\$1,599,000	\$351,000	CDD	TWA	TWA
Traffic Signalization (if required)	\$450,000	\$369,000	\$81,000	CDD	County	County
Hardscape, Landscape & Irrigation	\$3,560,000	\$2,919,200	\$640,800	CDD	CDD	CDD
Amenities	\$4,000,000	\$3,280,000	\$720,000	CDD	CDD	CDD
Offsite Roadways	\$4,678,000	\$3,835,960	\$842,040	CDD	County/City of St. Cloud	County/City of St. Cloud
Offsite Utilities ⁽⁴⁾	\$4,440,000	\$3,640,800	\$799,200	CDD	TWA	TWA
Conservation Areas	\$1,500,000	\$1,230,000	\$270,000	CDD	CDD	CDD
Undergrounding of Electrical Utility Lines	\$2,311,000	\$1,895,020	\$415,980	CDD	OUC	OUC
Soft Costs 8.5%	\$6,766,000	\$5,548,120	\$1,217,880	N/A	N/A	N/A
Contingency 10%	\$8,636,000	\$7,081,520	\$1,554,480	N/A	N/A	N/A
TOTAL	\$94,995,000	\$86,891,990	\$8,103,010			

Notes:

(1) Stormwater Improvements include all the master primary stormwater system improvements, on-site and off-site secondary roadway storm drainage system costs.

(2) No private earthwork is included in the CIP. All of the CIP is or will be located on lands owned or to be owned by the district or another governmental entity or on perpetual easements in favor of the District or other governmental entity.

(3) Offsite Roadways include approximately 4900 LF of Kissimmee Park Rd.(KPR) along the north property boundary and 7400 LF of Lake Toho Rd.(LTR)along the west property boundary. CIP cost assumed 50% of total estimated roadway infrastructure costs. Both

of these road segments are subject to a Developers Agreement regarding cost share between neighboring regional developments and county impact fee credits/cost share to be negotiated in the future.

(4) Offsite Utilities include the utility improvements (main sizing per TWA) depicted on the Master Utility Plan. The CIP costs estimated include approximately 4700 LF - 12" WM along KPR to the point of connection (POC) with the Exist. 16" WM east of the project (upsized to 24" with Developers Agreement for Reimbursement from TWA), 6800 LF - 16" RCWM along KPR to POC to the proposed 16" RCWM to be constructed by Edgewater East at Cross Prairie Pkwy (CPP) (upsized to 20" with Developers Agreement for Reimbursement from TWA), 4900 LF - 12" FM along KPR to the POC to the proposed 12" FM to be constructed by Edgewater East at CPP. No reimbursable costs associated with utility upsizing are accounted for in this summary. Utilities costs along Lake Toho Road have been accounted for within offsite roadways budget.

(5) Conservation areas budget estimate for maintenance of conservation area/easement utilized for wetland impact mitigation which also may be used for passive recreation.

(6) The developer reserves the right to finance any of the improvements outlined above, and have such improvements owned and maintained by a property owner's or homeowner's association, in which case such items would not be part of the CIP.

(7) The District may enter into an agreement with a third-party, or an applicable property owner's or homeowner's association, to maintain any District-owned improvements, subject to the approval of the District's bond counsel.

6. CONCLUSIONS

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

It is further our opinion that:

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

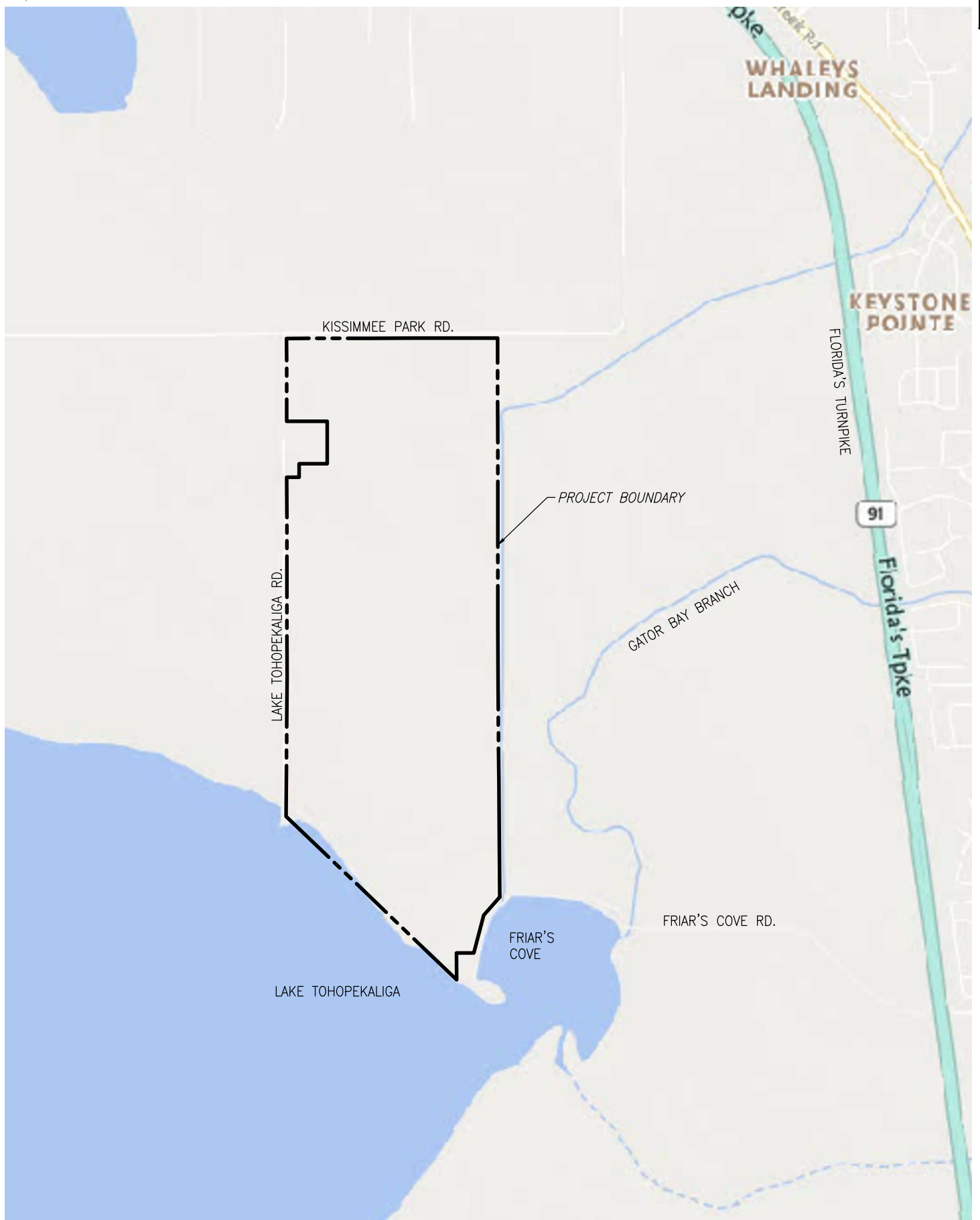
Also, the CIP will constitute a system of improvements that will provide benefits, both general, and special and peculiar, to all lands within the District. The general public, property owners, and property outside the District will benefit from the provisions of the District's CIP; however, these are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

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

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

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

Poulos & Bennett
Christina M. Baxter, P.E.
FL License No. 67547



Location Map

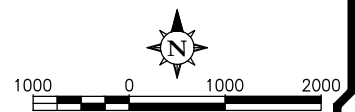
Whaley Farms LLC - Bellatara

March 3, 2023
P & B Job No.: 22-087

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

Legal Description

PARCEL 1:

LOTS 8, 9, 24, 25, 40, 41, 56, 57, 72, 73, 88, 89, 104, 105, 120 AND 121, SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION, AS PER THE PLAT THEREOF RECORDED IN PLAT BOOK B, PAGE 15, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, BEING LOCATED IN SECTION 28, TOWNSHIP 26 SOUTH, RANGE 30 EAST.

PARCEL 2:

THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 , LESS THE ROAD RIGHT OF WAY, LOTS 1, 2, 15 TO 18, INCLUSIVE, 31 THROUGH 35, INCLUSIVE, 46 THROUGH 52, LESS THE WEST 208.71 FEET OF THE NORTH 208.71 FEET OF SAID LOT 52, INCLUSIVE, 61 THROUGH 66, INCLUSIVE, 79 THROUGH 82, INCLUSIVE, 95 THROUGH 98, INCLUSIVE, 111 THROUGH 114, INCLUSIVE, 127 AND 128, SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION AS PER PLAT THEREOF RECORDED IN PLAT BOOK B, PAGE 16, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, BEING LOCATED IN SECTION 29, TOWNSHIP 26 SOUTH, RANGE 30 EAST.

PARCEL 3:

LOTS 1, 2, 15 THROUGH 18, 31, 32, 33, 34, 47, 48, 49, 50, 63, 64, 65, 66, 79, 80, 81, 82, 95, 96 AND THAT PORTION OF OF LOTS 97 AND 112 SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION LYING LANDWARD OF THE ORDINARY HIGH WATER MARK OF LAKE TOHOPEKALIGA, AS PER PLAT THEROF RECORDED IN PLAT BOOK B, PAGE 57, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA BEING LOCATED IN SECTION 32, TOWNSHIP 26 SOUTH, RANGE 30 EAST;

PARCEL 4:

LOTS 6, 7, 18, 19, 30, 31, 42, 43, 56, 57 AND THE FOLLOWING DESCRIBED PARCEL: BEGINNING AT THE NORTHWEST CORNER OF LOT 72, RUN SOUTH ALONG THE WEST LINE 990 FEET TO THE SOUTHWEST CORNER OF LOT 84, THENCE RUN EAST ALONG THE SOUTH LINE 231 FEET, THENCE NORTH 15°30' EAST, RUN 603.65 FEET, THENCE NORTH 40°52' EAST, RUN 378.46 FEET TO A POINT ON THE EAST LINE OF LOT 72, THENCE NORTH 122.2 FEET TO THE NORTHEAST CORNER OF SAID LOT 72, THENCE WEST 640 FEET TO THE POINT OF BEGINNING, SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION AS PER PLAT THEREOF RECORDED IN PLAT BOOK B, PAGE 17, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, BEING LOCATED IN SECTION 33, TOWNSHIP 26 SOUTH, RANGE 30 EAST;

PARCEL 5 (HOMESTEAD):

GOVERNMENT LOT 3, LYING IN SETION 32, TOWNSHIP 26 SOUTH, RANGE 30 EAST, LESS ROAD RIGHT OF WAY IN FAVOR OF THE STATE OF FLORIDA SET FORTH IN OFFICIAL RECORDS BOOK 7, PAGE 293, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA.

PARCEL 6 (HUFFMAN GROVE):

THE SOUTH HALF (S1/2) OF THE SOUTH HALF (S1/2) OF THE SOUTHWEST QUARTER (SW1/4) OF THE SOUTHEAST QUARTER (SE1/4) OF SECTION TWENTY-NINE (29), TOWNSHIP TWENTY-SIX (26) SOUTH, RANGE THIRTY (30) EAST AND THE NORHTWEST QUARTER (NW1/4) OF THE NORTHEAST QUARTER

(NE1/4) OF SECTION THIRTY-TWO (32), TOWNSHIP TWENTY-SIX (26) SOUTH, RANGE THIRTY (30) EAST, ALL IN OSCEOLA COUNTY, FLORIDA.

LESS AND EXCEPT ROAD RIGHT OF WAY FOR STATE ROAD S525A, CONVEYED TO THE STATE OF FLORIDA IN THAT CERTAIN SPECIAL WARRANTY DEED RECORDED IN OFFICIAL RECORDS BOOK 7, PAGE 297, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA.

PARCEL 7 (IVEY GROVE):

THE NORTH 3/4 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 29, TOWNSHIP 26, RANGE 30, LYING IN OSCEOLA COUNTY, FLORIDA;

LESS ROAD RIGHT-OF-WAY FOR S.R. S-525-A, A/K/A LAKE TOHOPEKALIGA ROAD, SET FORTH IN SPECIAL WARRANTY DEED, RECORDED IN OFFICIAL RECORDS BOOK 7, PAGE 299, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS:

THAT PART OF THE N 1/2 OF THE SW 1/4 OF THE SE 1/4 AND THE N 1/2 OF THE S 1/2 OF THE SW 1/4 OF THE SE 1/4 OF SECTION 29, TOWNSHIP 26 SOUTH, RANGE 30 EAST, LYING EAST OF AND WITHIN 33 FEET OF THE CENTERLINE OF STATE ROAD S-525-A, SECTION 9255, SAID CENTERLINE BEING DESCRIBED AS FOLLOWS:

BEGINNING ON THE NORTH LINE OF SECTION 29, TOWNSHIP 26 SOUTH, RANGE 30 EAST AT A POINT 2640 FEET EAST OF THE NORTHWEST CORNER OF SAID SECTION; THENCE RUN DUE SOUTH 5282.45 FEET TO THE SOUTH LINE OF SAID SECTION 29 TO A POINT 2673 FEET WEST OF THE SOUTHEAST CORNER THEREOF.

PARCEL 8

THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 29 TOWNSHIP 26 SOUTH, RANGE 30 EAST, OSCEOLA COUNTY, FLORIDA, LESS RIGHT OF WAY FOR KISSIMMEE PARK ROAD AND LAKE TOHOPELALIGA ROAD.

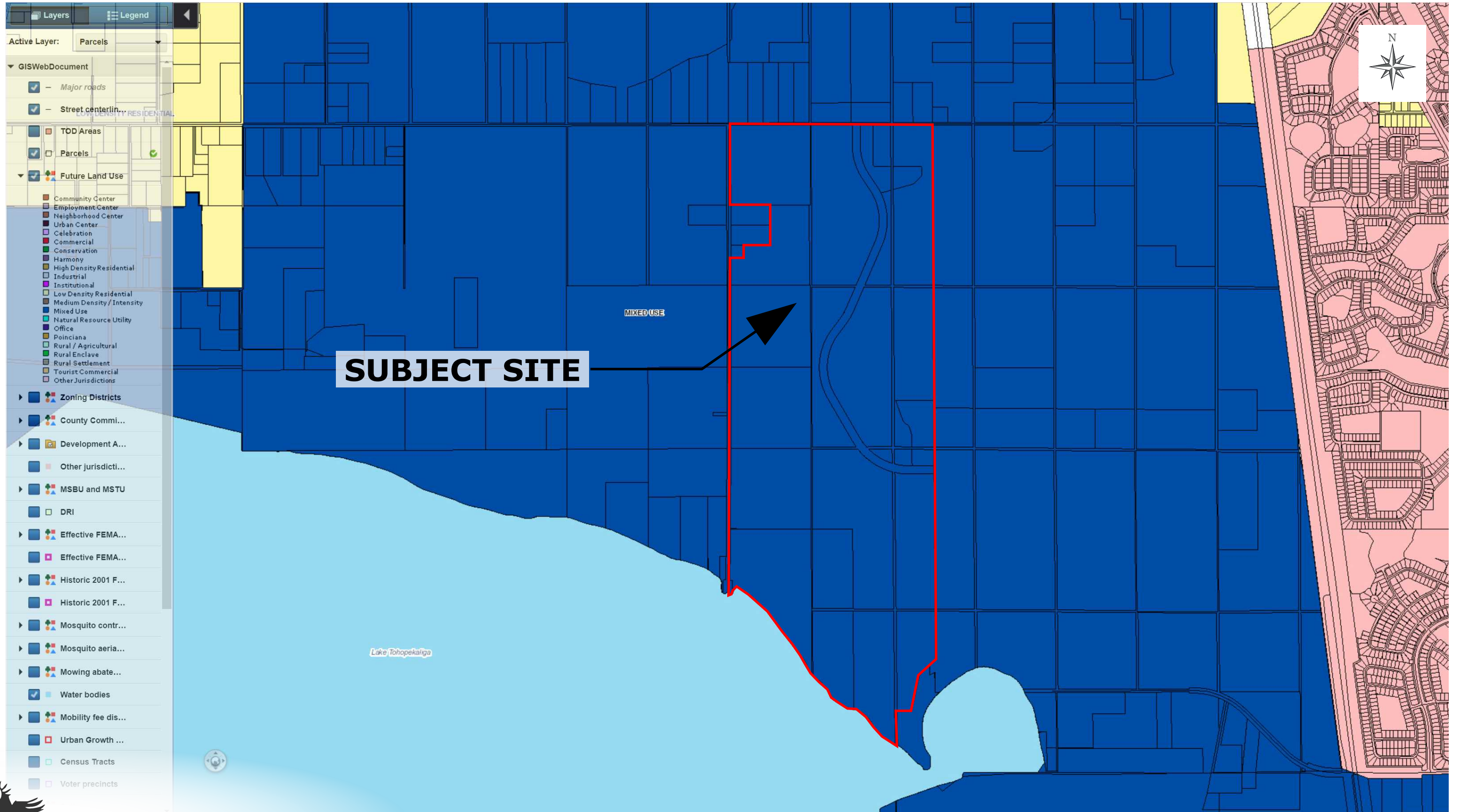
LESS RIGHT OF WAY AND PONDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 3829, PAGE 1131 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA.

FOR A TOTAL OF APPROXIMATELY 656.86 ACRES, MORE OR LESS.

Bellatara

Site Inventory - Future Land Use Map

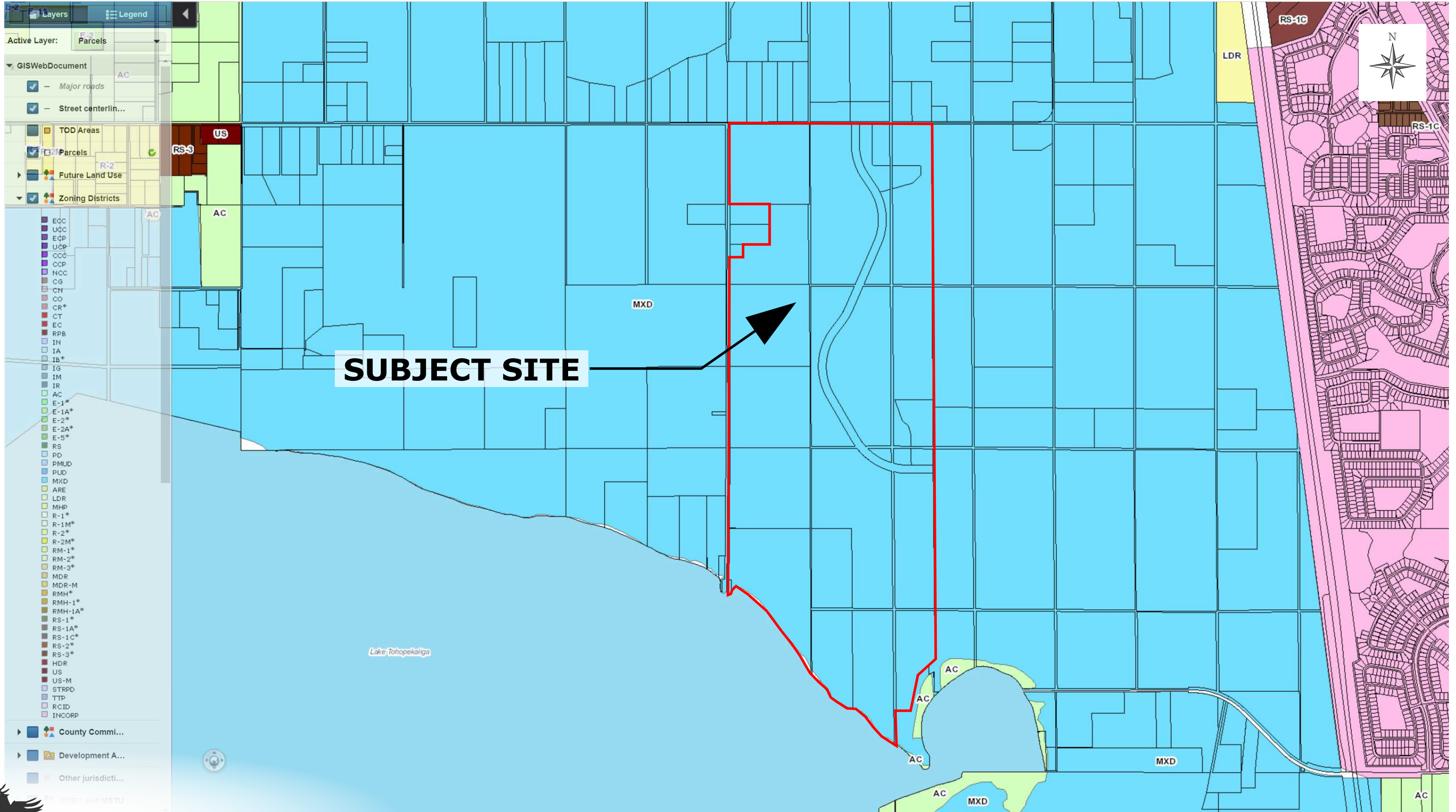
Exhibit 3 Future Land Use Map



Bellatara

Site Inventory - Zoning

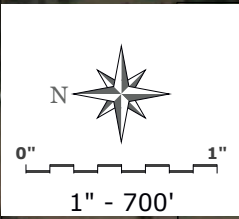
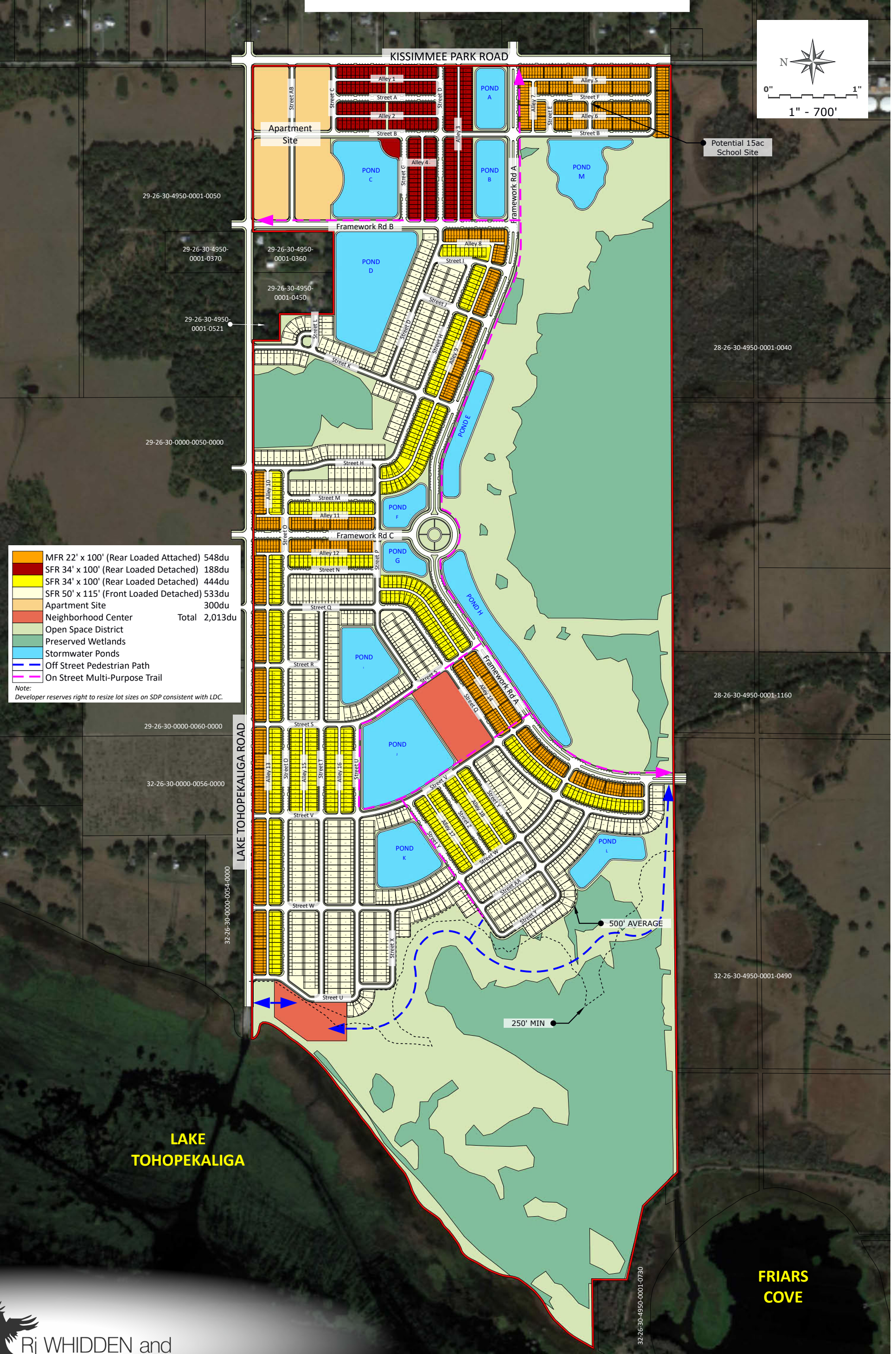
Exhibit 4 Zoning Map



Bellatara

Preliminary Subdivision Plan

Exhibit 5 Preliminary Subdivision Plan (County Approved)



MFR 22' x 100' (Rear Loaded Attached)	548du
SFR 34' x 100' (Rear Loaded Detached)	188du
SFR 34' x 100' (Rear Loaded Detached)	444du
SFR 50' x 115' (Front Loaded Detached)	533du
Apartment Site	300du
Neighborhood Center	Total 2,013du
Open Space District	
Preserved Wetlands	
Stormwater Ponds	
Off Street Pedestrian Path	
On Street Multi-Purpose Trail	

Note:
Developer reserves right to resize lot sizes on SDP consistent with LDC.

**LAKE
TOHOPEKALIGA**

**FRIARS
COVE**



Rj WHIDDEN and ASSOCIATES, INC.

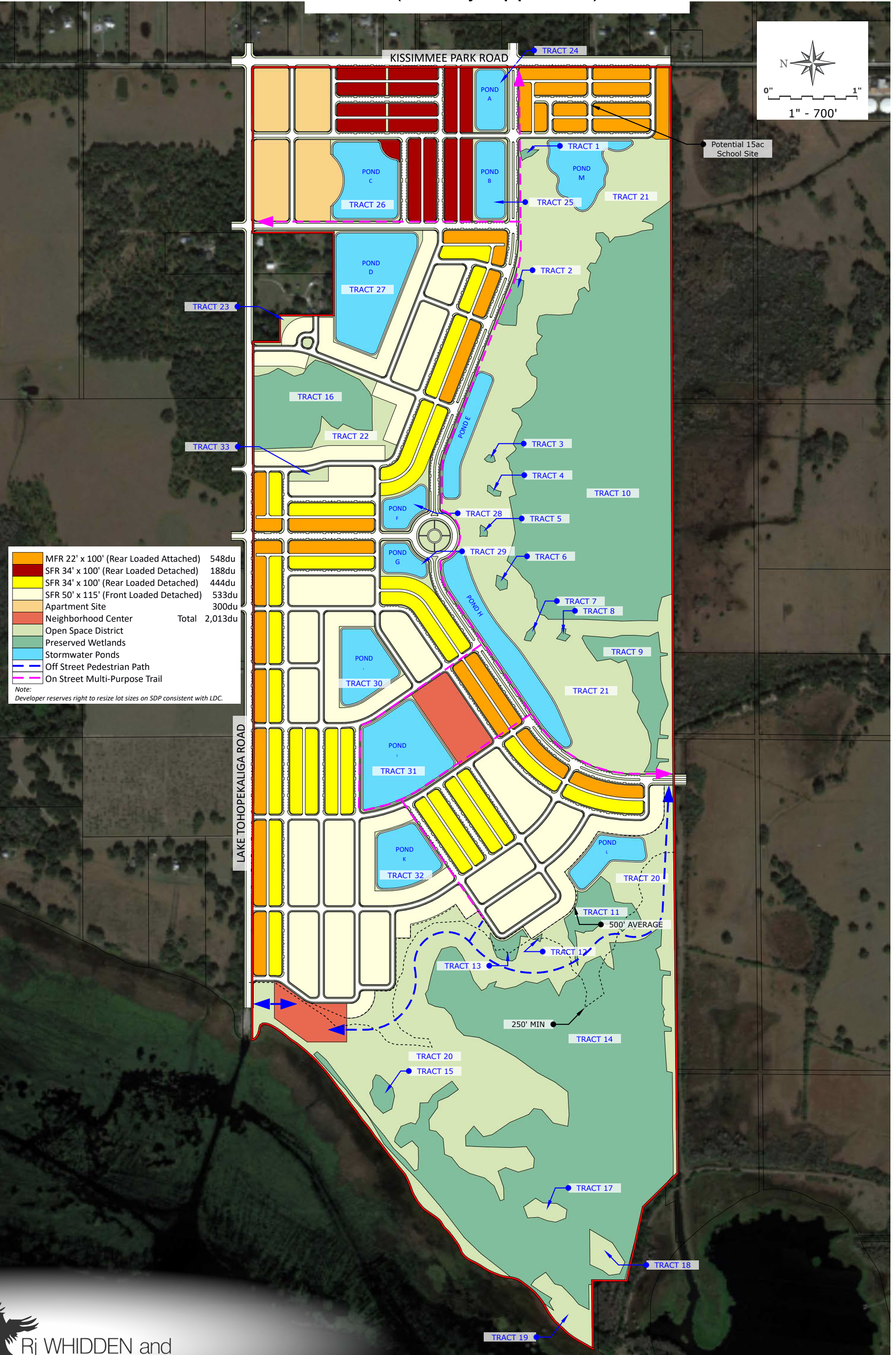
LAND PLANNERS AND DEVELOPMENT CONSULTANTS
316 Church St. Kissimmee, FL. 34741 - 407 846 1880

This preliminary concept was prepared from available information in advance of engineered plans and demonstrates scope, nature and layout of the proposed project. It is subject to refinements for engineering, environmental, architectural, cost effectiveness, marketing, agency review and permit considerations that typically surface as the project evolves from concept to final design. Residential products, if shown, demonstrate product type variety as required by the Land Development Code and are subject to refinements based on final architectural design. Non-residential structures, if shown, are conceptual and will be subject to refinements based on final architectural design. Any landscaping is shown at maturity to demonstrate conceptual massing rather than specificity of species and is subject to requirements of the Land Development Code.

Bellatara

Preliminary Subdivision Plan- T

Exhibit 5 Preliminary Subdivision Plan (County Approved)



MFR 22' x 100' (Rear Loaded Attached)	548du
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Apartment Site	300du
Neighborhood Center	Total 2,013du
Open Space District	
Preserved Wetlands	
Stormwater Ponds	
Off Street Pedestrian Path	
On Street Multi-Purpose Trail	

Note:
Developer reserves right to resize lot sizes on SDP consistent with LDC.

This preliminary concept was prepared from available information in advance of engineered plans and demonstrates scope, nature and layout of the proposed project. It is subject to refinements for engineering, environmental, architectural, cost effectiveness, marketing, agency review and permit considerations that typically surface as the project evolves from concept to final design. Residential products, if shown, demonstrate product type variety as required by the Land Development Code and are subject to refinements based on final architectural design. Non-residential structures, if shown, are conceptual and will be subject to refinements based on final architectural design. Any landscaping is shown at maturity to demonstrate conceptual massing rather than specificity of species and is subject to requirements of the Land Development Code.

Exhibit 5
Preliminary Subdivision Plan
(County Approved)

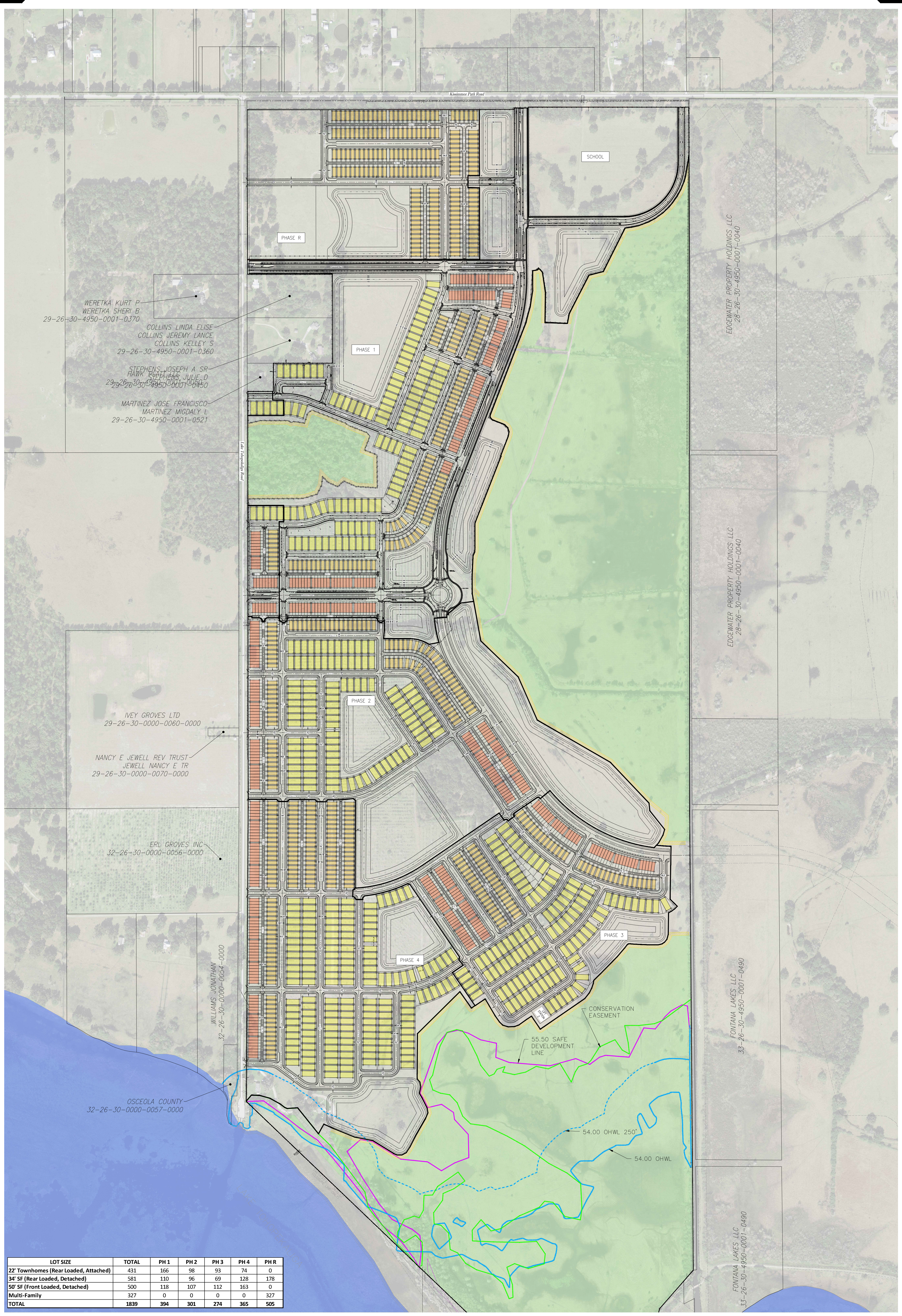
Notes:

1. Development may be subphased through the SDP.
2. In accordance with LDC Table 4.7.8 Note 2; Parking standards will be established and demonstrated on individual SDPs.
3. Internal roadways/drive isles, pedestrian access and any parking areas will be addressed at SDP in compliance with LDC.
4. All Street and Alley cross-sections will be in accordance with LDC. Specific cross-sections will be demonstrated on the SDP.
5. Any installed landscaping within the right-of-way shall be maintained by HOA or CDD.
6. All streets will be open to the public. No gated communities are proposed. Streets shown through apartment site may be private drives.
7. The final design of ponds, drainage easements, compensating storage, road width, road ROW, asphalt structure, auxiliary turn lanes and signal warrant analysis will be addressed at SDP stage
8. HOA or CDD Recreation tracts and functional/passive recreation improvements will be provided at SDP.
9. In accordance with the LDC the development as proposed provides for a variety of residential product.
10. Right of Ways shown hereon are based on input from HWA and are subject to change at SDP.
11. Should the School Board introduce a school site within the PS the corresponding loss of density will be accommodated and demonstrated in the final SDP with no modifications to this PS required.
12. In accordance with FLUE Policy 2-1.2.2, the framework roads and fine grain network roads shown hereon are conceptual. Each SDP shall provide a greater amount of specificity to the street types and block design.

Area Tabulations		
Preserved Wetlands	179.02	ac
Mitigated Wetlands	11.49	ac
Stormwater Ponds	66.04	ac
Apartment Site	17.39	ac
Neighborhood Center	8.98	ac
Residential Lots	158.90	ac
Open Space District	147.73	ac
Framework Road A	16.25	ac
Framework Road B	3.40	ac
Framework Road C	2.09	ac
Public Roadways & Alleys	64.20	ac
Total Area	664.00	ac

TRACT TABLE				
Tract #	Area (ac)	Owner	Maintenance Responsibility	Tract Use
Tract 1	0.16	CDD	CDD	Wetland
Tract 2	0.99	CDD	CDD	Wetland
Tract 3	0.08	CDD	CDD	Wetland
Tract 4	0.12	CDD	CDD	Wetland
Tract 5	0.09	CDD	CDD	Wetland
Tract 6	0.18	CDD	CDD	Wetland
Tract 7	0.13	CDD	CDD	Wetland
Tract 8	0.12	CDD	CDD	Wetland
Tract 9	5.84	CDD	CDD	Wetland
Tract 10	74.39	CDD	CDD	Wetland
Tract 11	3.54	CDD	CDD	Wetland
Tract 12	0.04	CDD	CDD	Wetland
Tract 13	0.82	CDD	CDD	Wetland
Tract 14	80.6	CDD	CDD	Wetland
Tract 15	0.89	CDD	CDD	Wetland
Tract 16	11.03	CDD	CDD	Wetland
Tract 17	0.94	CDD	CDD	Open Space
Tract 18	1.44	CDD	CDD	Open Space
Tract 19	2.89	CDD	CDD	Open Space
Tract 20	69.77	CDD	CDD	Stormwater & Open Space
Tract 21	81.82	CDD	CDD	Stormwater & Open Space
Tract 22	4.22	CDD	CDD	Open Space
Tract 23	0.47	CDD	CDD	Open Space
Tract 24	3.21	CDD	CDD	Stormwater & Open Space
Tract 25	4.04	CDD	CDD	Stormwater & Open Space
Tract 26	6.82	CDD	CDD	Stormwater & Open Space
Tract 27	12.10	CDD	CDD	Stormwater & Open Space
Tract 28	2.47	CDD	CDD	Stormwater & Open Space
Tract 29	2.26	CDD	CDD	Stormwater & Open Space
Tract 30	5.24	CDD	CDD	Stormwater & Open Space
Tract 31	10.35	CDD	CDD	Stormwater & Open Space
Tract 32	5.15	CDD	CDD	Stormwater & Open Space
Tract 33	0.58	CDD	CDD	Open Space
Framework Road A	16.25	Osceola County	Osceola County	Public Roadways
Framework Road B	3.40	Osceola County	Osceola County	Public Roadways
Framework Road C	2.09	Osceola County	Osceola County	Public Roadways
Public Roadways	55.33	Osceola County	Osceola County	Public Roadways
Alleys & Drives	8.87	Private	Private	Alleys & Drives
Apartment Site	17.39	Private	Private	Residential Lot
Residential Lots	158.90	Private	Private	Residential Lots
Neighborhood Center	8.98	CDD	CDD	Neighborhood Center

Residential Density Program										
Neighborhood	Required as Approved CP21-00007					Proposed				
	Acreage	Unit			Density	Acreage	Unit			Density
		SF	MF	Total			SF	MF	Total	
Bellatara	176.29	1,165	848	2,013	11.4du/ac	176.29	1,165	848	2,013	11.4du/ac



WERETKA KURT P
WERETKA SHERI B
29-26-30-4950-0001-0370

COLLINS LINDA ELISE
COLLINS JEREMY LANCE
COLLINS KELLEY S
29-26-30-4950-0001-0360

STEPHENS JOSEPH A SR
HAWK STEPHANIE JULIE D
29-26-30-4950-0001-0450

MARTINEZ JOSE FRANCISCO
MARTINEZ MIGDALY L
29-26-30-4950-0001-0521

IVEY GROVES LTD
29-26-30-0000-0060-0000

NANCY E JEWELL REV TRUST
JEWELL NANCY E TR
29-26-30-0000-0070-0000

ERL GROVES INC
32-26-30-0000-0056-0000

WILLIAMS JONATHAN
32-26-30-0000-0054-0000

OSCEOLA COUNTY
32-26-30-0000-0057-0000

EDGEWATER PROPERTY HOLDINGS LLC
28-26-30-4950-0001-0040

EDGEWATER PROPERTY HOLDINGS LLC
28-26-30-4950-0001-0040

FONTANA LAKES LLC
33-26-30-4950-0001-0490

FONTANA LAKES LLC
33-26-30-4950-0001-0490

LOT SIZE	TOTAL	PH 1	PH 2	PH 3	PH 4	PH R
22' Townhomes (Rear Loaded, Attached)	431	166	98	93	74	0
34' SF (Rear Loaded, Detached)	581	110	96	69	128	178
50' SF (Front Loaded, Detached)	500	118	107	112	163	0
Multi-Family	327	0	0	0	0	327
TOTAL	1839	394	301	274	365	505

Final Master Plan

Whaley Farms LLC - Bella Tara

February 1, 2023
P & B Job No.: 22-087

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

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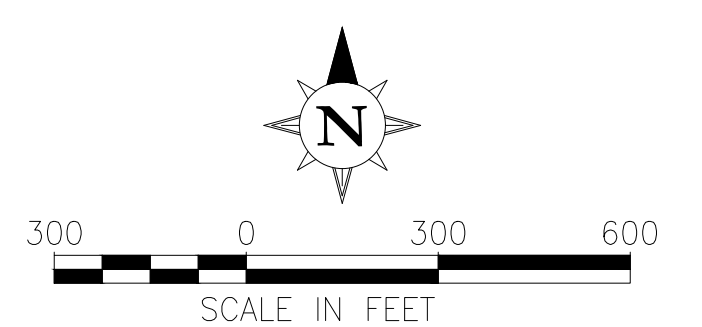
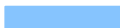


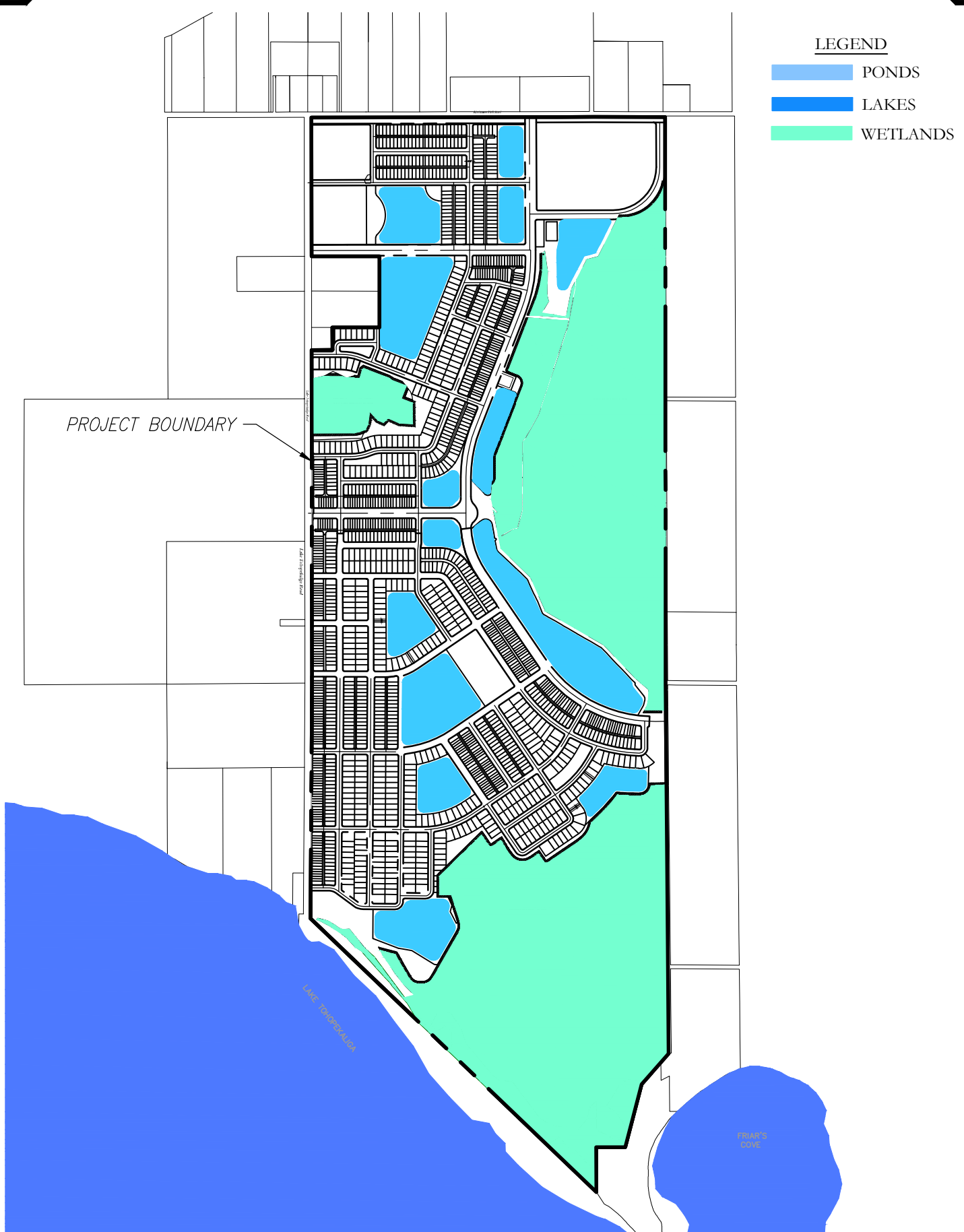


Exhibit 1

LEGEND

-  PONDS
-  LAKES
-  WETLANDS

PROJECT BOUNDARY



Stormwater Management Map

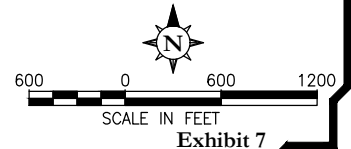
Whaley Farms LLC - Bellatara

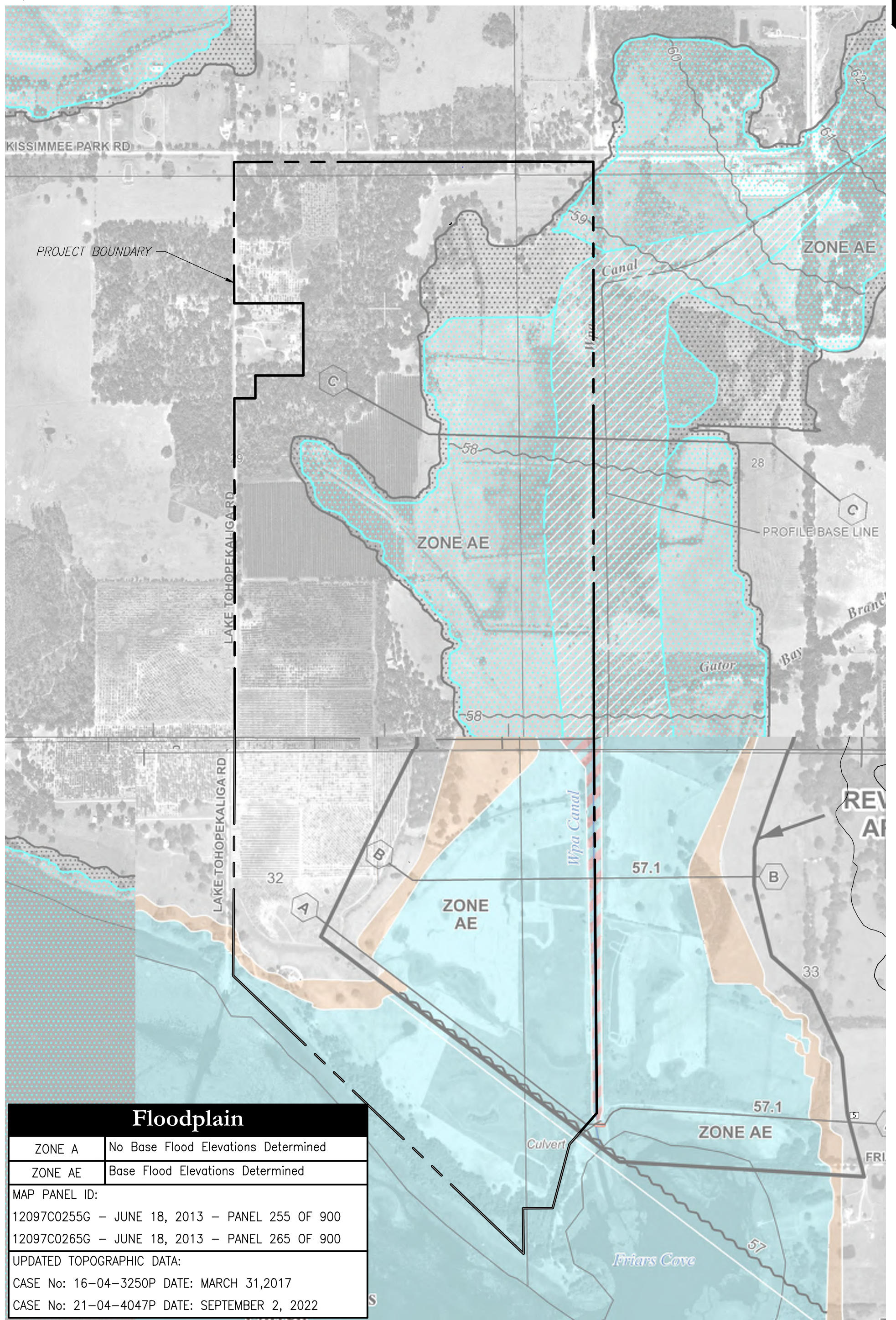
March 3, 2023
P & B Job No.: 22-087

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

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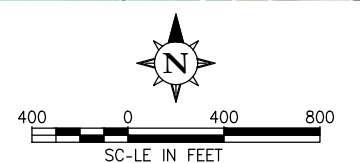


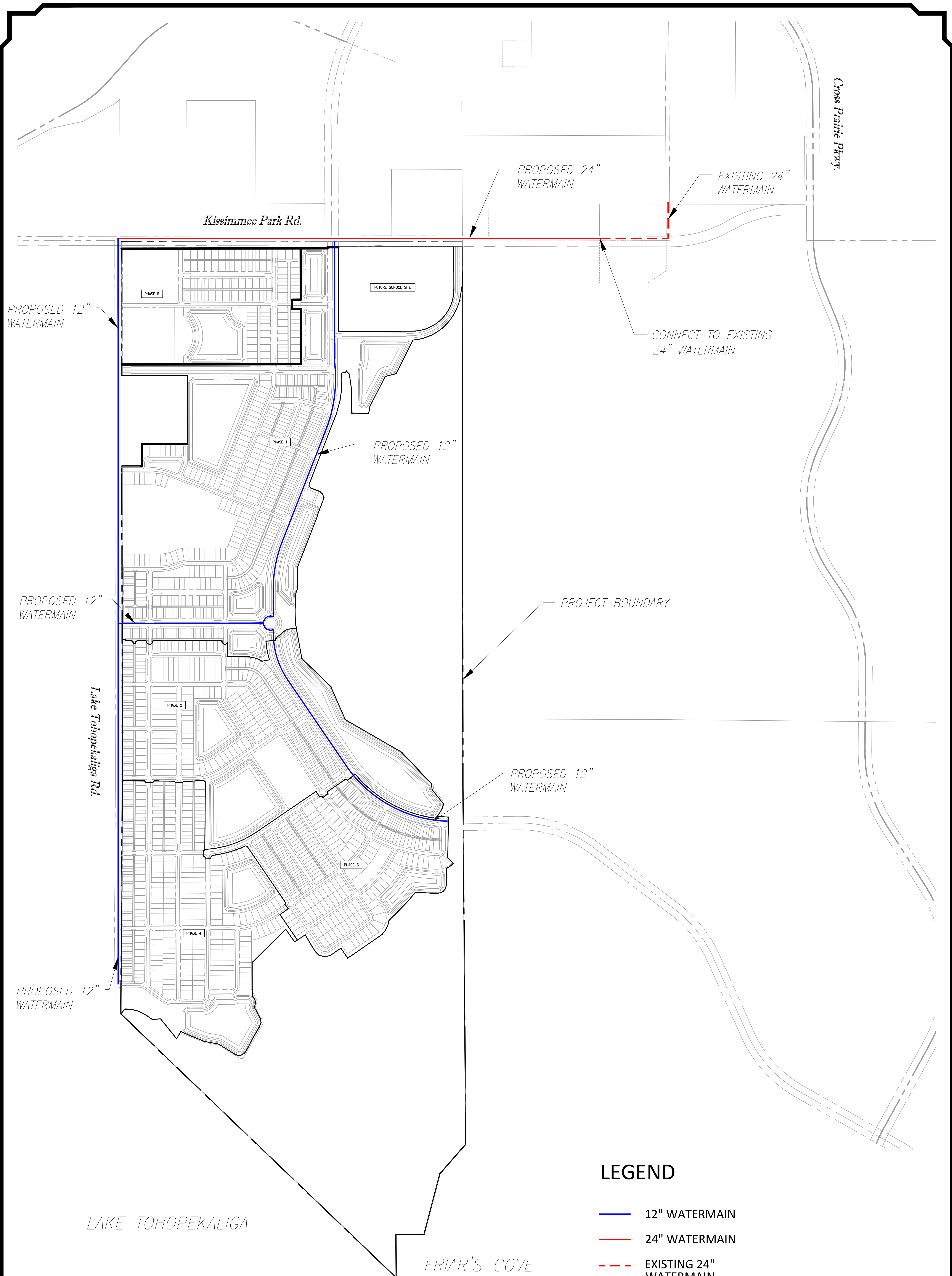


Floodplain	
ZONE A	No Base Flood Elevations Determined
ZONE AE	Base Flood Elevations Determined
MAP PANEL ID:	
12097C0255G – JUNE 18, 2013 – PANEL 255 OF 900	
12097C0265G – JUNE 18, 2013 – PANEL 265 OF 900	
UPDATED TOPOGRAPHIC DATA:	
CASE No: 16-04-3250P DATE: MARCH 31, 2017	
CASE No: 21-04-4047P DATE: SEPTEMBER 2, 2022	

FEMA Floodplain Map

Whaley Farms LLC - Bellatara





LEGEND

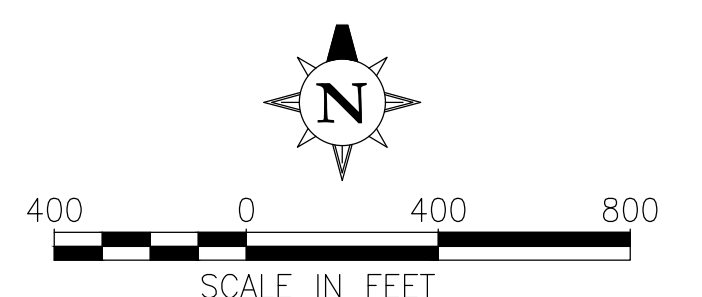
- 12" WATERMAIN
- 24" WATERMAIN
- - - EXISTING 24" WATERMAIN

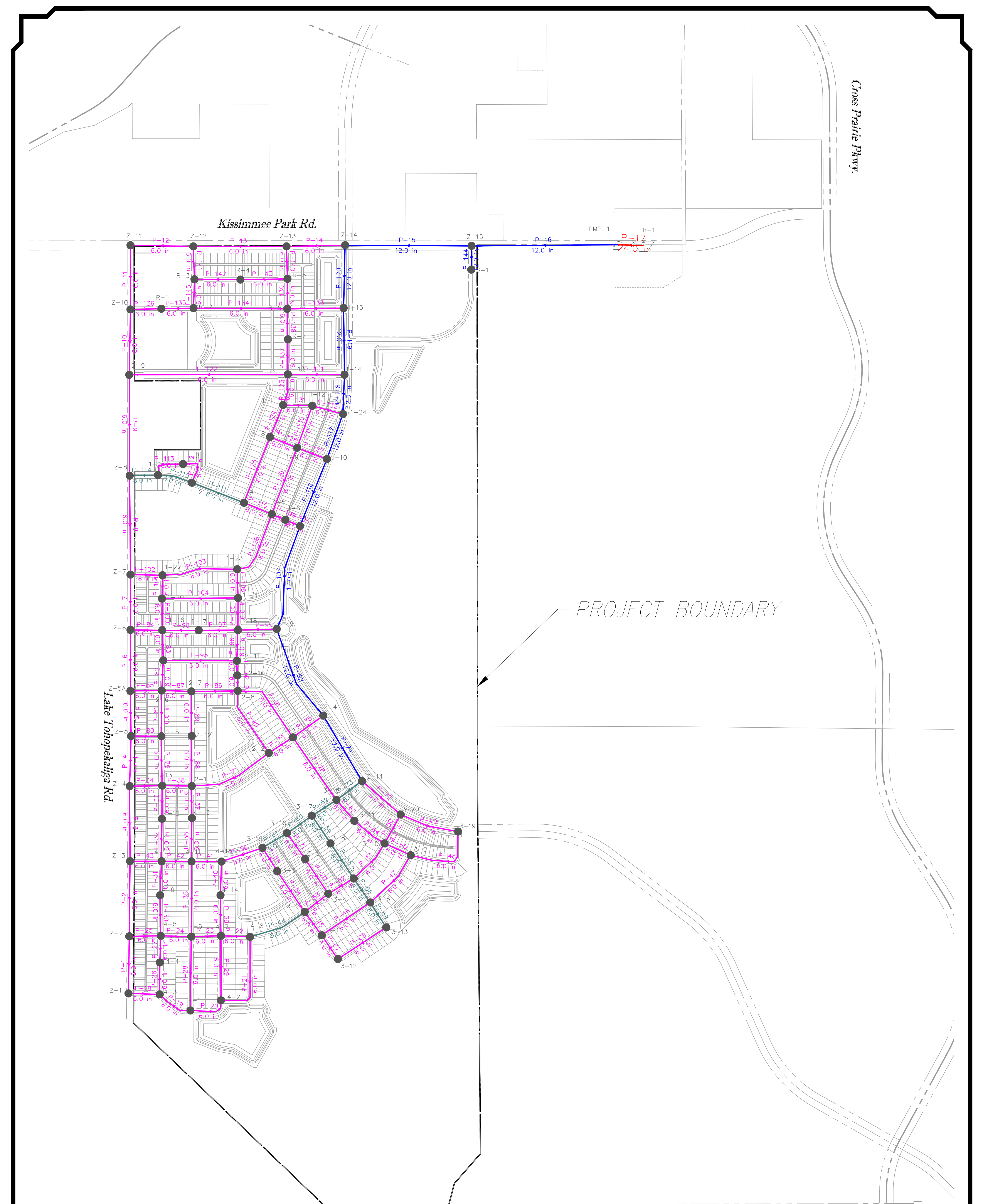
NOTE: UPSIZED UTILITIES TO BE CONSTRUCTED PER OVERSIZE AGREEMENT WITH TOHOPEKALIGA WATER AUTHORITY. THE MINIMUM SIZES REQUIRED TO SERVE THIS DEVELOPMENT ARE SHOWN ON THE POTABLE WATER EXHIBIT.

Potable Water Upsize Exhibit

Bella Tara

POULOS & BENNETT





LAKE TOHOPEKALIGA

FRIAR'S COVE

PROJECT BOUNDARY

LEGEND

	Z-15	JUNCTION ID
		RESERVOIR ID
		PUMP ID
	P-1 6 in	PIPE SIZE AND ID
		6" WATERMAIN
		8" WATERMAIN
		12" WATERMAIN
		24" WATERMAIN

NOTE: BELLA TARA MASTER UTILITY PLAN REVISED AND RESUBMITTED TO TOHO WATER AUTHORITY ON MAY 26, 2023

Potable Water Distribution System

Bella Tara

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Certificate of Authorization No. 28567

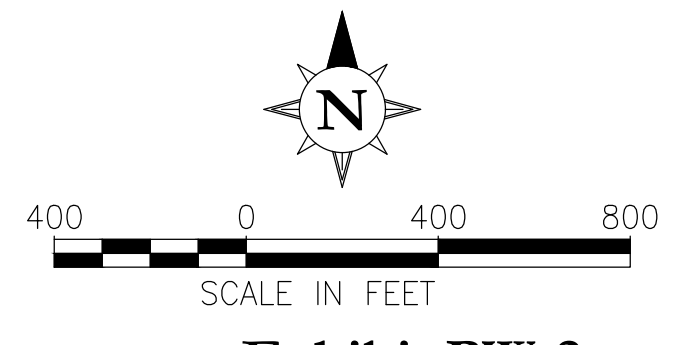
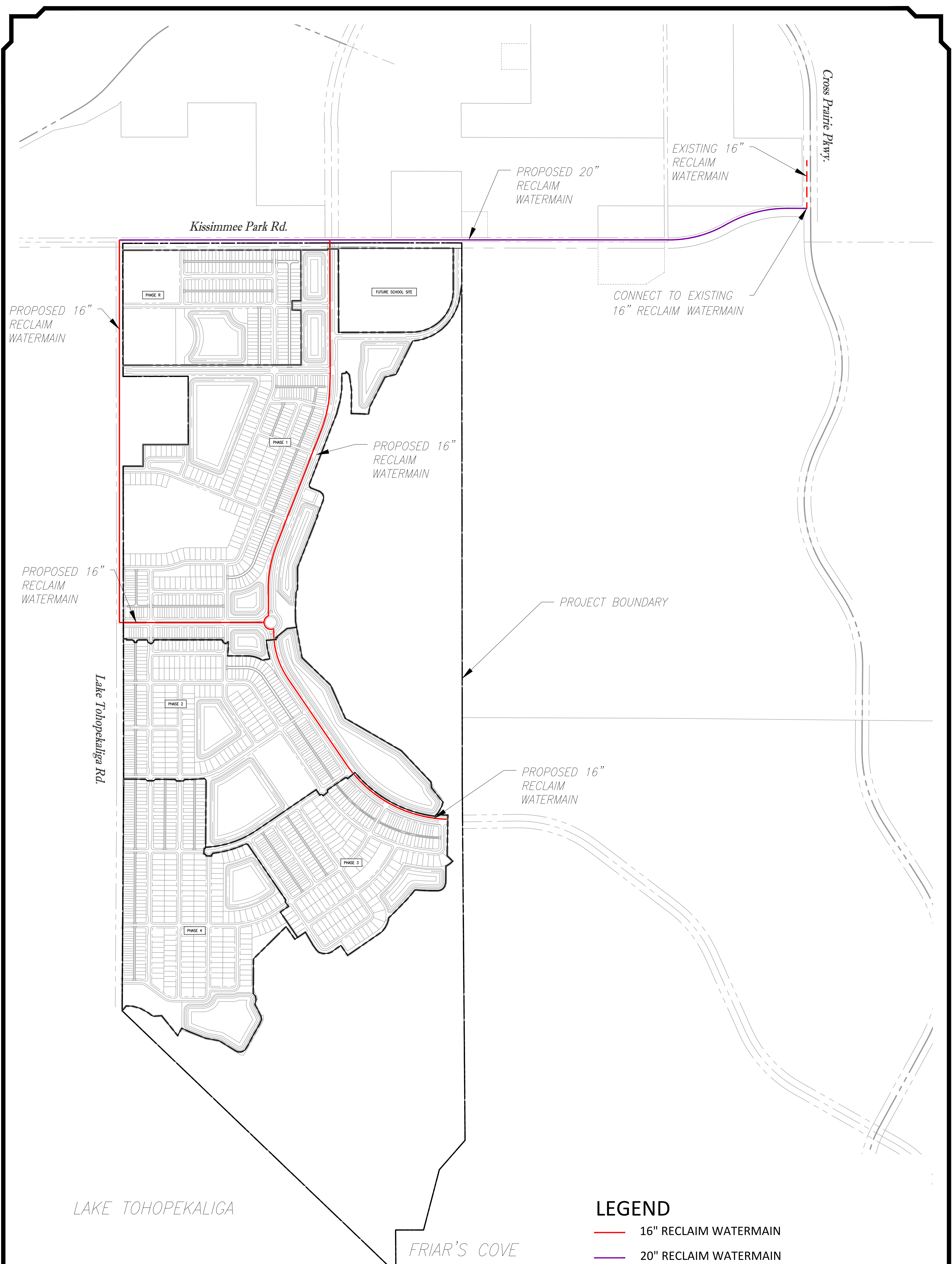


Exhibit PW-2

May 17, 2023
P & B Job No.: 22-087

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

Z:\2022\22-087 WHALEY FARMS LLC - BELLATARA\MASTER ENG\UTILITIES\MUP_REVISION\POTABLE_WATER_EXHIBIT



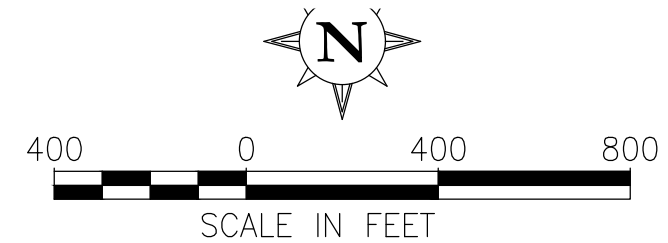
LEGEND

- 16" RECLAIM WATERMAIN
- 20" RECLAIM WATERMAIN
- - - EXISTING 16" RECLAIM WATERMAIN

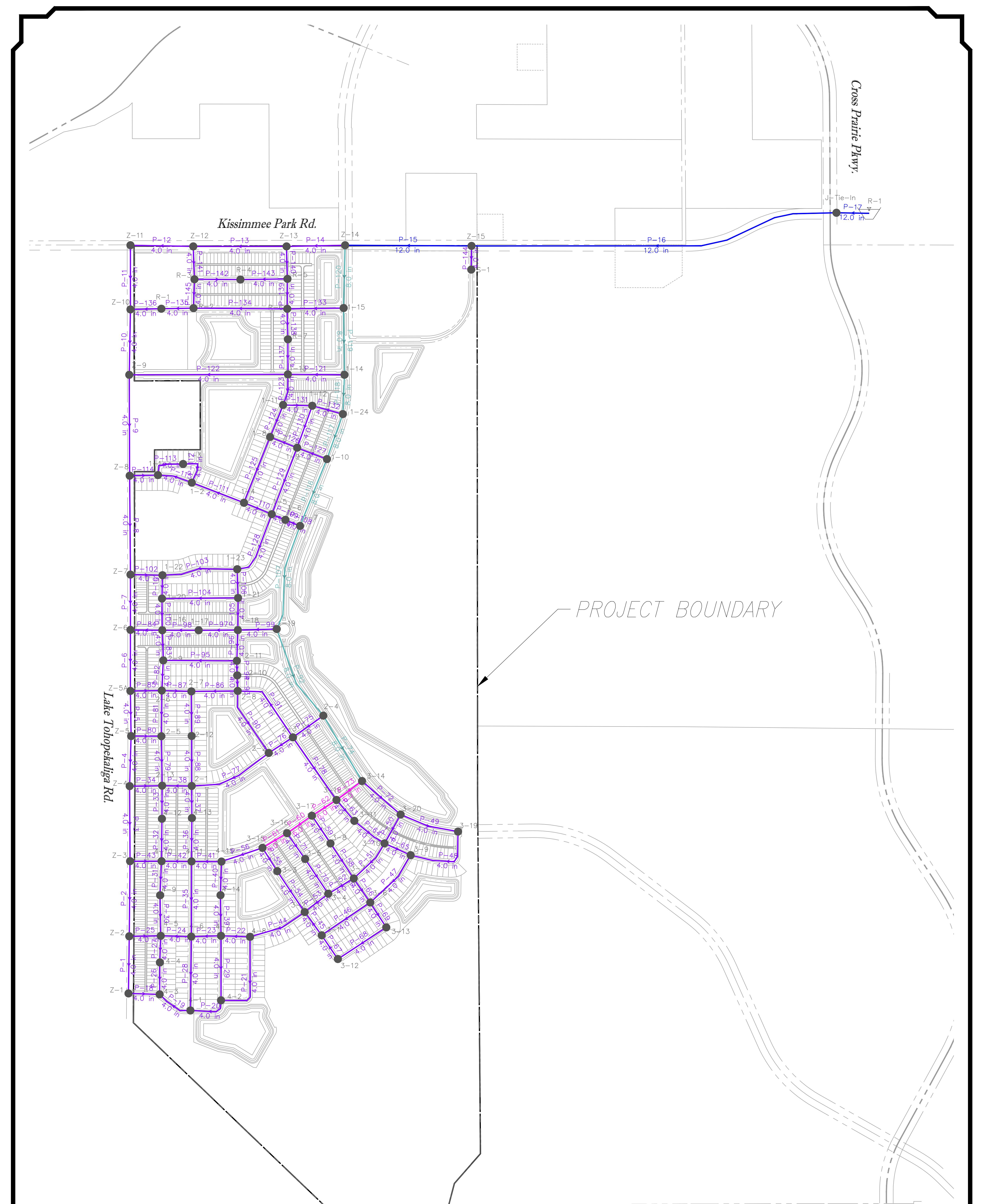
NOTE: UPSIZED UTILITIES TO BE CONSTRUCTED PER OVERSIZE AGREEMENT WITH TOHOPEKALIGA WATER AUTHORITY. THE MINIMUM SIZES REQUIRED TO SERVE THIS DEVELOPMENT ARE SHOWN ON THE RECLAIMED WATER EXHIBIT.

Reclaimed Water Upsize Exhibit

Bella Tara



\\PNB501\PROJECTS\2022\22-087 WHALEY FARMS LLC - BELLATARA\MASTER ENG\UTILITIES\EXHIBITS\UPSIZED RECLAIMED WATER EXHIBIT



Cross Prairie Pkwy.

Kissimmee Park Rd.

Lake Tohopekaliga Rd.

LAKE TOHOPEKALIGA

FRIAR'S COVE

PROJECT BOUNDARY

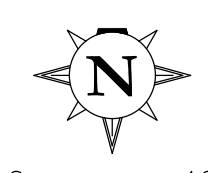
NOTE: BELLA TARA MASTER UTILITY PLAN REVISED AND RESUBMITTED TO TOHO WATER AUTHORITY ON MAY 26, 2023

Reclaimed Water Distribution System

Bella Tara

LEGEND

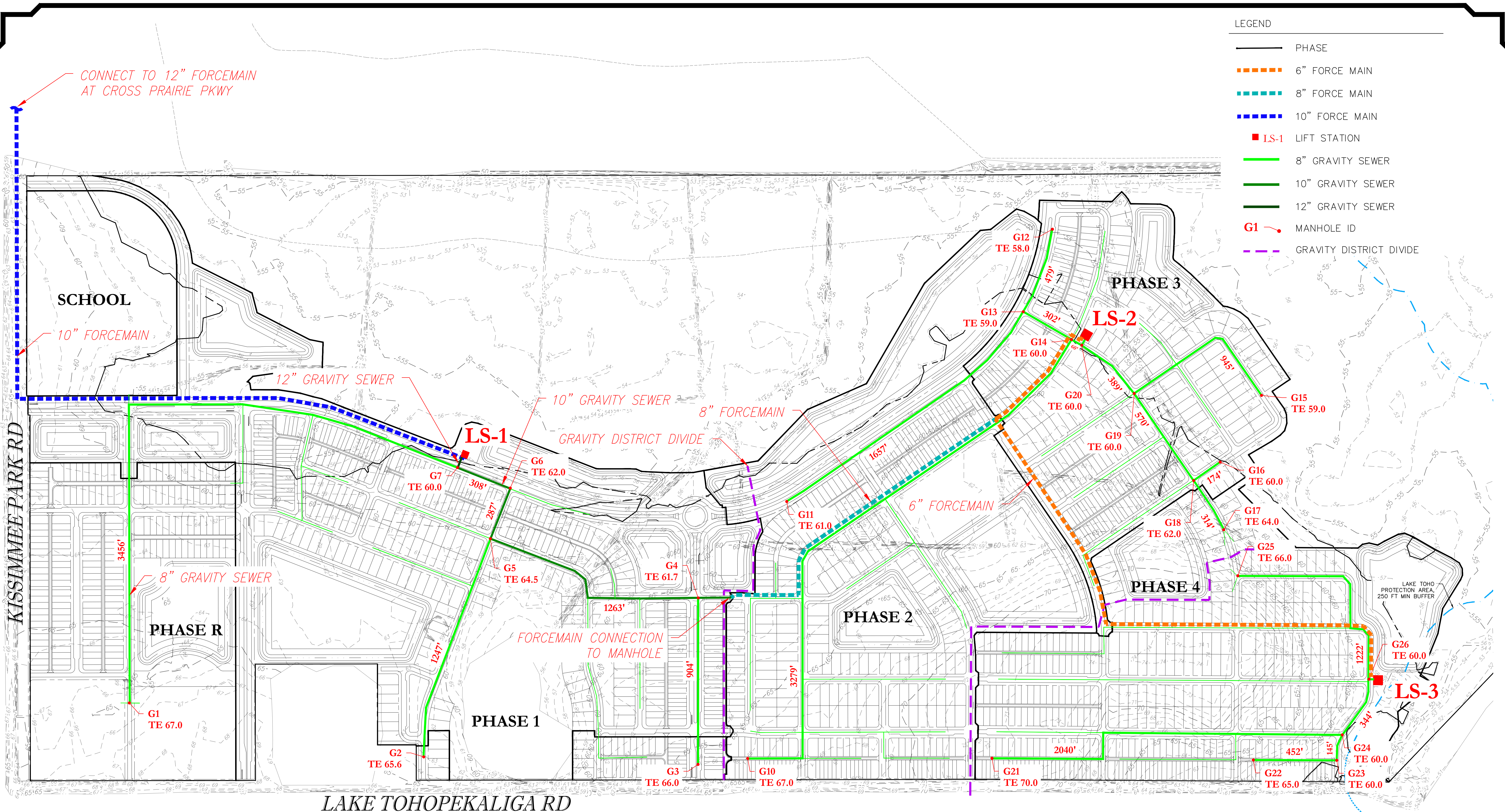
- Z-15 JUNCTION ID
- RESERVOIR ID
- PUMP ID
- PIPE SIZE AND ID
- 4" RECLAIM WATERMAIN
- 6" RECLAIM WATERMAIN
- 8" RECLAIM WATERMAIN
- 12" RECLAIM WATERMAIN



SCALE IN FEET

Exhibit RW-2

- LEGEND
- PHASE
 - 6" FORCE MAIN
 - 8" FORCE MAIN
 - 10" FORCE MAIN
 - LS-1 LIFT STATION
 - 8" GRAVITY SEWER
 - 10" GRAVITY SEWER
 - 12" GRAVITY SEWER
 - G1 MANHOLE ID
 - - - GRAVITY DISTRICT DIVIDE



CONNECT TO 12" FORCEMAIN AT CROSS PRAIRIE PKWY

SCHOOL

10" FORCEMAIN

12" GRAVITY SEWER

10" GRAVITY SEWER

8" FORCEMAIN

GRAVITY DISTRICT DIVIDE

LS-1

G6 TE 62.0

G7 TE 60.0

G5 TE 64.5

G4 TE 61.7

G11 TE 61.0

6" FORCEMAIN

PHASE 4

G18 TE 62.0

G25 TE 66.0

G16 TE 60.0

G17 TE 64.0

G15 TE 59.0

LAKE TOHO PROTECTION AREA, 250 FT MIN BUFFER

LS-3

G24 TE 60.0

G23 TE 60.0

G22 TE 65.0

G21 TE 70.0

G10 TE 67.0

G3 TE 66.0

G1 TE 67.0

PHASE R

8" GRAVITY SEWER

FORCEMAIN CONNECTION TO MANHOLE

PHASE 1

PHASE 2

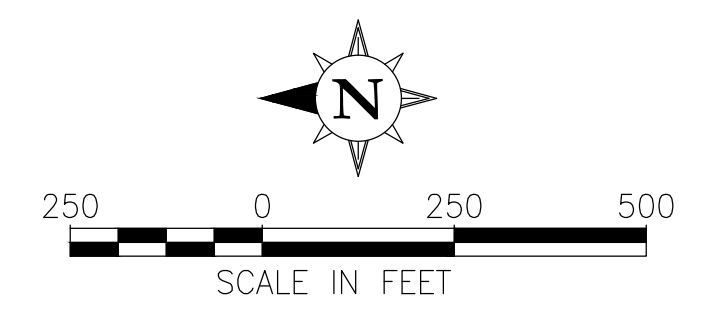
PHASE 3

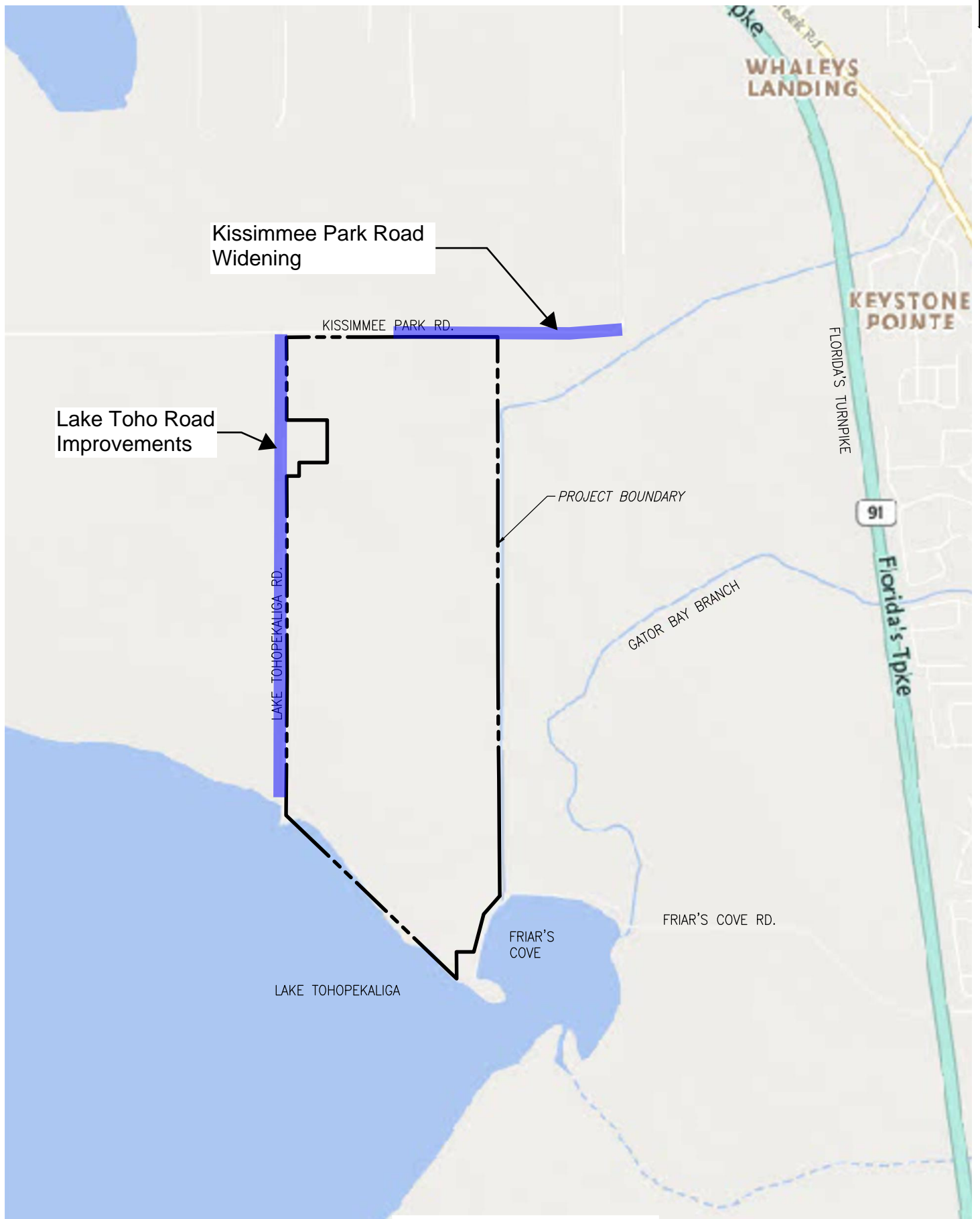
LS-2

LAKE TOHOPEKALIGA RD

KISSIMMEE PARK RD

NOTE: BELLA TARA MASTER UTILITY PLAN REVISED AND RESUBMITTED TO TOHO WATER AUTHORITY ON MAY 26, 2023





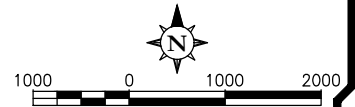
Offsite Roadway Improvements

Whaley Farms LLC - Bellatara

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

POULOS & BENNETT

www.poulosandbennett.com
Certificate of Authorization No. 28567



SCALE IN FEET

Exhibit 10

BELLA TARA

COMMUNITY DEVELOPMENT DISTRICT

3D

BELLA TARA COMMUNITY DEVELOPMENT DISTRICT

Master Special Assessment
Methodology Report

June 27, 2023



Provided by:

Wrathell, Hunt and Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, FL 33431
Phone: 561-571-0010
Fax: 561-571-0013
Website: www.whhassociates.com

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1.0 Introduction

1.1 Purpose

This Master Special Assessment Methodology Report (the “Report”) was developed to provide a master financing plan and a master special assessment methodology for the Bella Tara Community Development District (the “District”), located entirely within Osceola County, Florida, as related to funding the costs of the acquisition and construction of public infrastructure improvements contemplated to be provided by the District.

1.2 Scope of the Report

This Report presents projections for financing the District’s public infrastructure improvements (the “Capital Improvement Plan” or “CIP”) as described in the Engineer’s Report of Poulos & Bennett, LLC (the “District Engineer”) dated April 12, 2023 (the “Engineer’s Report”), as well as describes the method for the allocation of special benefits and the apportionment of special assessment debt resulting from the provision and funding of the CIP.

1.3 Special Benefits and General Benefits

Improvements undertaken and funded by the District as part of the CIP create special and peculiar benefits, different in kind and degree than general benefits, for properties within its borders as well as general benefits to the public at large. However, as discussed within this 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 District’s CIP enables properties within its boundaries to be developed.

There is no doubt that the general public, property owners, and property outside the District will benefit from the provision of the CIP. However, these benefits are only incidental since the CIP is designed solely to provide special benefits peculiar to property within the District. Properties outside the District are not directly served by the CIP and do not depend upon the CIP to obtain or to maintain their development entitlements. This fact alone clearly distinguishes the special benefits which District properties receive compared to those lying outside of the District’s boundaries.

The CIP will provide infrastructure and improvements which are all necessary in order to make the lands within the District developable and saleable. The installation of such improvements will cause the

value of the developable and saleable lands within the District to increase by more than the sum of the financed cost of the individual components of the CIP. Even though the exact value of the benefits provided by the CIP is hard to estimate at this point, it is without doubt greater than the costs associated with providing same.

1.4 Organization of the Report

Section Two describes the development program as proposed by the Developer, as defined below.

Section Three provides a summary of the CIP as determined by the District Engineer.

Section Four discusses the current financing program for the District.

Section Five discusses the special assessment methodology for the District.

2.0 Development Program

2.1 Overview

The District serves the Bella Tara development (the “Development” or “Bella Tara”), a master planned, residential development located entirely within Osceola County, Florida. The land within the District currently consists of approximately 656.86 +/- acres and is generally located north of Lake Tohopekaliga, south of Kissimmee Park Road and west of Ronald Reagan Turnpike.

2.2 The Development Program

The development of Bella Tara is anticipated to be conducted by Whaley Farms, LLC or its associates (the “Developer”). Based upon the information provided by the Developer, the current development plan for the District envisions 431 Townhome 22’ units, 581 Single-family 34’ units, 500 Single-family 50’ units, and 327 Multifamily units for a total of 1,839 residential units, although land use types and unit numbers may change throughout the development period. Table 1 in the *Appendix* illustrates the development plan for the District.

3.0 The CIP

3.1 Overview

The public infrastructure costs to be funded by the District are described by the District Engineer in the Engineer's Report. Only public infrastructure that may qualify for bond financing by the District under Chapter 190, Florida Statutes and under the Internal Revenue Code of 1986, as amended, was included in these estimates.

3.2 The Capital Improvement Plan

The public infrastructure improvements which are part of the CIP and are needed to serve the Development are projected to consist of improvements which will serve all of the lands in the District. The CIP needed to serve the Development is projected to consist of stormwater improvements, earthwork in support of roads and stormwater, onsite roadways and sidewalks, onsite water, reuse water and sewer utilities, lift station, traffic signalization (if required), hardscape, landscape & irrigation, amenities, offsite roadways, offsite utilities, conservation areas and undergrounding of electrical utility lines as well as soft costs and contingency all as set forth in more detail in the Engineer's Report.

The infrastructure included in the CIP will comprise an interrelated system of improvements, which means that all of the improvements will serve the entire District and improvements will be interrelated such that they will reinforce one another. At the time of this writing, the total costs of the CIP are estimated at \$94,995,000. Of the aforementioned costs, \$8,103,010 in costs are directly attributable to the Multifamily units in Phase R. Table 2 in the *Appendix A* illustrates the specific components of the CIP and their costs.

4.0 Financing Program

4.1 Overview

As noted above, the District is embarking on a program of capital improvements which will facilitate the development of lands within the District. Generally, construction of public improvements is either funded by the Developer and then acquired by the District or funded directly by the District. The choice of the exact mechanism for providing public infrastructure has not yet been made at the time of this writing, and the District may either acquire the public

infrastructure from the Developer or construct it, or even partly acquire it and partly construct it.

Even though the actual financing plan may change to include multiple series of bonds, it is likely that in order to fully fund costs of the CIP as described in *Section 3.2* in one financing transaction, the District would have to issue approximately \$130,265,000 in par amount of special assessment bonds (the "Bonds").

Please note that the purpose of this Amended Report is to allocate the benefit of the CIP to the various land uses in the District and based on such benefit allocation to apportion the maximum debt necessary to fund the CIP. The discussion of the structure and size of the indebtedness is based on various estimates and is subject to change.

4.2 Types of Bonds Proposed

The proposed financing plan for the District provides for the issuance of the Bonds in the principal amount of \$130,265,000 to finance CIP costs at \$94,995,000. The Bonds as projected under this master financing plan would be structured to be amortized in 30 annual installments following a 24-month capitalized interest period. Interest payments on the Bonds would be made every May 1 and November 1, and principal payments on the Bonds would be made every May 1 or November 1.

In order to finance the improvement costs, the District would need to borrow more funds and incur indebtedness in the total amount of \$130,265,000. The difference is comprised of funding debt service reserves, funding capitalized interest, and paying costs of issuance, including the underwriter's discount.

Please note that the structure of the Bonds as presented in this Report is preliminary and may change due to changes in the development program, market conditions, timing of infrastructure installation as well as for other reasons. The District maintains complete flexibility as to the structure of the Bonds and reserves the right to modify it as necessary.

5.0 Assessment Methodology

5.1 Overview

The issuance of the Bonds provides the District with funds necessary to construct/acquire the infrastructure improvements which are part

of the CIP outlined in *Section 3.2* and described in more detail by the District Engineer in the Engineer's Report. These improvements lead to special and general benefits, with special benefits accruing to properties within the boundaries of the District. General benefits accrue to areas outside the District, and being only incidental in nature. The debt incurred in financing the public infrastructure will be secured by assessing properties that derive special and peculiar benefits from the CIP. All properties that receive special benefits from the CIP will be assessed for their fair share of the debt issued in order to finance the CIP.

5.2 Benefit Allocation

The current development plan for the District envisions 431 Townhome 22' units, 581 Single-family 34' units, 500 Single-family 50' units, and 327 Multifamily units for a total of 1,839 residential units, although land use types and unit numbers may change throughout the development period.

The public infrastructure included in the CIP will comprise an interrelated system of improvements, which means that all of the improvements will serve the entire District and such public improvements will be interrelated such that they will reinforce each other and their combined benefit will be greater than the sum of their individual benefits. All of the land uses within the District will benefit from each infrastructure improvement category, as the improvements provide basic infrastructure to all land within the District and benefit all land within the District as an integrated system of improvements.

As stated previously, the public infrastructure improvements included in the CIP have a logical connection to the special and peculiar benefits received by the land within the District, as without such improvements, the development of the properties within the District would not be possible. Based upon the connection between the improvements and the special and peculiar benefits to the land within the District, the District can assign or allocate a portion of the District's debt through the imposition of non-ad valorem assessments, to the land receiving such special and peculiar benefits (herein the "Bond Assessments"). Even though these special and peculiar benefits are real and ascertainable, the precise amount of the benefit cannot yet be calculated with mathematical certainty. However, such benefit is more valuable than the cost of, or the actual non-ad valorem assessment amount levied on that parcel.

The benefit associated with the CIP of the District is proposed to be allocated to the different unit types within the District in proportion to the density of development and intensity of use of the infrastructure as measured by a standard unit called an Equivalent Residential Unit ("ERU"). Table 4 in the Appendix illustrates the ERU weights that are proposed to be assigned to the unit types contemplated to be developed within the District based on the relative density of development and the intensity of use of master infrastructure, the total ERU counts for each unit type, and the share of the benefit received by each unit type.

The rationale behind different ERU weights is supported by the fact that generally and on average smaller units, such as townhomes, will use and benefit from the District's improvements less than larger units, such as single-family units, as for instance, generally and on average smaller units or units produce less storm water runoff, may produce fewer vehicular trips, and may need less water/sewer capacity than larger units. Additionally, the value of the larger units is likely to appreciate by more in terms of dollars than that of the smaller units as a result of the implementation of the CIP. As the exact amount of the benefit and appreciation is not possible to be calculated at this time, the use of ERU measures serves as a reasonable approximation of the relative amount of benefit received by the different unit types from the District's improvements.

Table 5 in the *Appendix* presents the apportionment of the Bond Assessments in accordance with the ERU benefit allocation method presented in Table 4. Table 5 also presents the annual levels of the Bond Assessments per unit.

5.3 Assigning Debt

As the land in the District is not yet platted for its intended final use and the precise location of the residential units by lot or parcel is unknown, the Bond Assessments will initially be levied on all lands within the District. In particular, the Bond Assessments – corresponding to the total bonded debt in the amount of \$130,265,000 – will be preliminarily levied on approximately 656.86 +/- acres at a rate of \$198,314.71 per acre on an equal pro-rata gross acre basis.

When the land is platted, the Bond Assessments will be allocated to each platted parcel on a first platted-first assigned basis based on the planned use for that platted parcel as reflected in Table 5 in the *Appendix*. Such allocation of Bond Assessments from unplatted

gross acres to platted parcels will reduce the amount of Bond Assessments levied on unplatted gross acres within the District.

Further, to the extent that any parcel of land which has not been platted is sold to another developer or builder, the Bond Assessments will be assigned to such parcel at the time of the sale based upon the development rights associated with such parcel that are transferred from seller to buyer. The District shall provide an estoppel or similar document to the buyer evidencing the amount of Bond Assessments transferred at sale.

5.4 Lienability Test: Special and Peculiar Benefit to the Property

As first discussed in *Section 1.3*, Special Benefits and General Benefits, public infrastructure improvements undertaken by the District create special and peculiar benefits to certain properties within the District. The District's improvements benefit assessable properties within the District and accrue to all such assessable properties on an ERU basis.

Public infrastructure improvements undertaken by the District can be shown to be creating special and peculiar benefits to the property within the District. The special and peculiar benefits resulting from each improvement include, but are not limited to:

- a. added use of the property;
- b. added enjoyment of the property;
- c. decreased insurance premiums;
- d. increased marketability and value of the property.

The public infrastructure improvements which are part of the CIP make the land in the District developable and saleable and when implemented jointly as parts of the CIP, provide special and peculiar benefits which are greater than the benefits of any single category of improvements. These special and peculiar benefits are real and ascertainable, but not yet capable of being calculated and assessed in terms of numerical value; however, such benefits are more valuable than either the cost of, or the actual assessment levied for, the improvement or debt allocated to the parcel of land.

5.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay

A reasonable estimate of the proportion of special and peculiar benefits received from the improvements is delineated in Table 4 (expressed as ERU factors) in the *Appendix*.

The apportionment of the Bond Assessments is fair and reasonable because it was conducted on the basis of consistent application of the methodology described in *Section 5.2* across all assessable property within the District according to reasonable estimates of the special and peculiar benefits derived from the CIP by different unit types.

5.6 True-Up Mechanism

The District's assessment program is predicated on the development of lots in a manner sufficient to include all of the planned ERUs as set forth in Table 1 in the Appendix ("Development Plan"). At such time as lands are to be platted (or re-platted) or site plans are to be approved (or re-approved), the plat or site plan (either, herein, "Proposed Plat") shall be presented to the District for a "true-up" review as follows:

- a. If a Proposed Plat results in the same amount of ERUs (and thus Bond Assessments) able to be imposed on the "Remaining Unplatted Lands" (i.e., those remaining unplatted lands after the Proposed Plat is recorded) as compared to what was originally contemplated under the Development Plan, then the District shall allocate the Bond Assessments to the product types being platted and the remaining property in accordance with this Report, and cause the Bond Assessments to be recorded in the District's Improvement Lien Book.
- b. If a Proposed Plat results in a greater amount of ERUs (and thus Bond Assessments) able to be imposed on the Remaining Unplatted Lands as compared to what was originally contemplated under the Development Plan, then the District may undertake a pro rata reduction of Bond Assessments for all assessed properties within the District, or may otherwise address such net decrease as permitted by law.
- c. If a Proposed Plat results in a lower amount of ERUs (and thus Bond Assessments) able to be imposed on the Remaining Unplatted Lands as compared to what was originally contemplated under the Development Plan, then the District shall require the landowner(s) of the lands encompassed by the Proposed Plat to pay a "True-Up Payment" equal to the difference between: (i) the Bond Assessments originally contemplated to be imposed on the lands subject to the Proposed Plat, and (ii) the Bond Assessments able to be imposed on the lands subject to the Proposed Plat, after the

Proposed Plat (plus applicable interest, collection costs, penalties, etc.).¹

With respect to the foregoing true-up analysis, the District's Assessment Consultant, in consultation with the District Engineer, District Counsel and the District's Bond Counsel, shall determine in his or her sole discretion what amount of ERUs (and thus Bond Assessments) are able to be imposed on the Remaining Unplatted Lands, taking into account a Proposed Plat, by reviewing: a) the original, overall development plan showing the number and type of units reasonably planned for the Development, b) the overall development plan showing the number and type of units reasonably planned for the Development, c) proof of the amount of entitlements for the Remaining Unplatted Lands, d) evidence of allowable zoning conditions that would enable those entitlements to be placed in accordance with the development plan, and e) documentation that shows the feasibility of implementing the proposed development plan. Prior to any decision by the District not to impose a true-up payment, a supplemental methodology shall be produced demonstrating that there will be sufficient Bond Assessments to pay debt service on the applicable series of bonds and the District will conduct new proceedings under Chapters 170, 190 and 197, Florida Statutes upon the advice of District Counsel.

Any True-Up Payment shall become due and payable that tax year by the landowner of the lands subject to the Proposed Plat, shall be in addition to the regular Bond Assessments installment payable for such lands, and shall constitute part of the Bond Assessments liens imposed against the Proposed Plat property until paid. A True-Up Payment shall include accrued interest on the applicable bond series to the interest payment date that occurs at least 45 days after the True-Up Payment (or the second succeeding interest payment date if such True-Up Payment is made within forty-five (45) calendar days before an interest payment date (or such other time as set forth in the supplemental indentures for the applicable bond series)).

All Bond Assessments levied run with the land, and such Bond Assessment liens include any True-Up Payments. The District will not release any liens on property for which True-Up Payments are due, until provision for such payment has been satisfactorily made.

¹ For example, if the first platting includes 431 Townhome 22' units, 581 Single-family 34' units, 480 Single-family 50' units, and 327 Multifamily units, which equates to a total allocation of 128,068,055.49 in Bond Assessments, then the remaining unplatted land would be required to absorb 20 Single-family 50' units, which equates to \$2,196,944.51 in Bond Assessments. If the remaining unplatted land would only be able to absorb 10 instead of 20 Single-family 50' units or \$1,098,472.26 in Bond Assessments, then a true-up, payable by the owner of the unplatted land, would be due in the amount of \$1,098,472.26 in Bond Assessments plus applicable accrued interest to the extent described in this Section.

Further, upon the District's review of the final plat for the developable acres, any unallocated Bond Assessments shall become due and payable and must be paid prior to the District's approval of that plat. This true-up process applies for both plats and/or re-plats.

Such review shall be limited solely to the function and the enforcement of the District's Bond Assessment liens and/or true-up agreements. Nothing herein shall in any way operate to or be construed as providing any other plat approval or disapproval powers to the District. For further detail on the true-up process, please refer to the true-up agreement(s) and applicable assessment resolution(s).

5.7 Assessment Roll

The Bond Assessments of \$130,265,000 are proposed to be levied over the area described in Exhibit "A". Excluding any capitalized interest period, debt service assessments shall be paid in thirty (30) annual principal installments.

5.8 Additional Items Regarding Bond Assessment Imposition and Allocation

Master Lien - This master assessment allocation methodology is intended to establish the necessary benefit and fair and reasonable allocation findings for a master assessment lien, which may give rise to one or more individual assessment liens relating to individual bond issuances necessary to fund all or a portion of the project(s) referenced herein comprising the CIP. All such liens shall be within the benefit limits established herein and using the allocation methodology described herein, and shall be described in one or more supplemental reports.

System of Improvements - As noted herein, the CIP functions as a system of improvements. Among other implications, this means that proceeds from any particular bond issuance can be used to fund master improvements within any benefitted property or designated assessment area within the District, regardless of where the Bond Assessments are levied, provided that Bond Assessments are fairly and reasonably allocated across all benefitted properties.

Contributions - As set forth in any supplemental report, and for any particular bond issuance, the Developer may opt to "buy down" the Bond Assessments on particular product types and/or lands using a contribution of cash, infrastructure or other consideration, and in order for Bond Assessments to reach certain target levels. Note that

any “true-up,” as described herein, may require a payment to satisfy “true-up” obligations as well as additional contributions to maintain such target assessment levels. Any amounts contributed by the Developer to pay down Bond Assessment will not be eligible for “deferred costs” or any other form of repayment, if any are provided for in connection with any particular bond issuance.

Amenities - No Bond Assessments will be allocated herein to any platted amenities or other platted common areas planned for the development. If owned by a homeowner’s association, the amenities and common areas would be considered a common element for the exclusive benefit of certain property owners, and would not be subject to Bonds Assessments. If the amenities are owned by the District, then they would be governmental property not subject to the Bond Assessments and would be open to the general public, subject to District rules and policies.

Government Property - Real property owned by units of local, state, and federal governments, or similarly exempt entities, shall not be subject to the Bond Assessments without specific consent thereto. If at any time, any real property on which Bond Assessments are imposed is sold or otherwise transferred to a unit of local, state, or federal government, or similarly exempt entity, all future unpaid Assessments for such tax parcel shall become due and payable immediately prior to such transfer without any further action of the District.

New Unit Types - As noted herein, this report identifies the anticipated product types for the development, and associates particular ERU factors with each product type. If new product types are identified in the course of development, the District’s Assessment Consultant – without a further hearing – may determine the ERU factor for the new product type on a front footage basis, provided that such determination is made on a pro-rated basis and derived from the front footage of existing product types and their corresponding ERUs. For example, if a Single-family 50’ unit has an ERU of 1.00, and a Single-family 34’ unit has an ERU of 0.68, then a new Single-family 60’ product type would have an ERU of 1.20.

6.0 Additional Stipulations

6.1 Overview

Wrathell, Hunt and Associates, LLC was retained by the District to prepare a methodology to fairly allocate the special assessments related to the District’s Capital Improvement Plan. Certain financing,

development and engineering data was provided by members of District Staff and/or the Developer. The allocation methodology described herein was based on information provided by those professionals. Wrathell, Hunt and Associates, LLC makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this report. For additional information on the Bond structure and related items, please refer to the Offering Statement associated with this transaction.

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

7.0 Appendix

Table 1

Bella Tara

Community Development District

Development Plan

Unit Type	Phase 1 Number of Units	Phase 2 Number of Units	Phase 3 Number of Units	Phase 4 Number of Units	Phase R Number of Units	Total Number of Units
Townhome 22'	166	98	93	74	-	431
Single-family 34'	110	96	69	128	178	581
Single-family 50'	118	107	112	163	-	500
Multifamily	-	-	-	-	327	327
Total	394	301	274	365	505	1,839

Table 2

Bella Tara

Community Development District

Capital Improvement Plan

Improvement	Phase R - MF Costs	All Remaining Phases - Costs	Total CIP Costs
Stormwater Improvements	\$337,389	\$9,302,291	\$9,639,680
Earthwork in support of Roads and Stormwater	\$357,235	\$9,849,485	\$10,206,720
Onsite Roadways and Sidewalks	\$198,464	\$13,977,536	\$14,176,000
Onsite Water, Reuse Water and Sewer Utilities	\$317,542	\$22,364,058	\$22,681,600
Lift Station	\$351,000	\$1,599,000	\$1,950,000
Traffic Signalization (If required)	\$81,000	\$369,000	\$450,000
Hardscape, Landscape & Irrigation	\$640,800	\$2,919,200	\$3,560,000
Amenities	\$720,000	\$3,280,000	\$4,000,000
Offsite Roadways	\$842,040	\$3,835,960	\$4,678,000
Offsite Utilities	\$799,200	\$3,640,800	\$4,440,000
Conservation Areas	\$270,000	\$1,230,000	\$1,500,000
Undergrounding of Electrical Utility Lines	\$415,980	\$1,895,020	\$2,311,000
Soft Costs (8.5%)	\$1,217,880	\$5,548,120	\$6,766,000
Contingency (10%)	\$1,554,480	\$7,081,520	\$8,636,000
Total	\$8,103,010	\$86,891,990	\$94,995,000

Table 3

Bella Tara

Community Development District

Preliminary Sources and Uses of Funds

Sources

Bond Proceeds:	
Par Amount	\$130,265,000.00
Total Sources	\$130,265,000.00

Uses

Project Fund Deposits:	
Project Fund	\$94,995,000.00
Other Fund Deposits:	
Debt Service Reserve Fund	\$11,571,105.61
Capitalized Interest Fund	\$20,842,400.00
Delivery Date Expenses:	
Costs of Issuance	\$2,855,300.00
Rounding	\$1,194.39
Total Uses	\$130,265,000.00

Table 4

Bella Tara

Community Development District

Benefit Allocation

Unit Type	Phase R - MF Number of Units	Phase R - MF ERU per Unit	Total Phase R - MF ERU	Remaining Phases Number of Units	Remaining Phases ERU per Unit	Total Remainin g Phases ERU
Townhome 22'	-	-	-	431	0.44	189.64
Single-family 34'	-	-	-	581	0.68	395.08
Single-family 50'	-	-	-	500	1.00	500.00
Multifamily	327	0.40	130.80	-	-	-
Total	327		130.80	1,512		1,084.72
				Total ERU		1,215.52

Table 5

Bella Tara

Community Development District

Bond Assessment Apportionment

Unit Type	Total Number of Units	Total Cost Allocation	Total Bond Assessment Apportionment	Bond Assessment Apportionment per Unit	Annual Bond Assessment Debt Service per Unit - paid in March*
Townhome 22'	431	\$ 15,191,198.64	\$20,831,427.87	\$48,332.78	\$4,616.43
Single-family 34'	581	\$ 31,648,063.47	\$43,398,441.90	\$74,696.11	\$7,134.48
Single-family 50'	500	\$ 40,052,727.89	\$54,923,612.81	\$109,847.23	\$10,491.88
Multifamily	327	\$ 8,103,010.00	\$11,111,517.42	\$33,980.18	\$3,245.56
Total	1,839	\$ 94,995,000.00	\$130,265,000.00		

* Includes costs of collection estimated at 3% (subject to change) and an allowance for early payment discount estimated at 4% (subject to change)

Exhibit “A”

Bond Assessments in the amount of \$130,265,000 are proposed to be levied over the area as described below designating the boundary of the District:

Legal Description

PARCEL 1:

LOTS 8, 9, 24, 25, 40, 41, 56, 57, 72, 73, 88, 89, 104, 105, 120 AND 121, SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION, AS PER THE PLAT THEREOF RECORDED IN PLAT BOOK B, PAGE 15, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, BEING LOCATED IN SECTION 28, TOWNSHIP 26 SOUTH, RANGE 30 EAST.

PARCEL 2:

THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 , LESS THE ROAD RIGHT OF WAY, LOTS 1, 2, 15 TO 18, INCLUSIVE, 31 THROUGH 35, INCLUSIVE, 46 THROUGH 52, LESS THE WEST 208.71 FEET OF THE NORTH 208.71 FEET OF SAID LOT 52, INCLUSIVE, 61 THROUGH 66, INCLUSIVE, 79 THROUGH 82, INCLUSIVE, 95 THROUGH 98, INCLUSIVE, 111 THROUGH 114, INCLUSIVE, 127 AND 128, SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION AS PER PLAT THEREOF RECORDED IN PLAT BOOK B, PAGE 16, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, BEING LOCATED IN SECTION 29, TOWNSHIP 26 SOUTH, RANGE 30 EAST.

PARCEL 3:

LOTS 1, 2, 15 THROUGH 18, 31, 32, 33, 34, 47, 48, 49, 50, 63, 64, 65, 66, 79, 80, 81, 82, 95, 96 AND THAT PORTION OF OF LOTS 97 AND 112 SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION LYING LANDWARD OF THE ORDINARY HIGH WATER MARK OF LAKE TOHOPEKALIGA, AS PER PLAT THEROF RECORDED IN PLAT BOOK B, PAGE 57, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA BEING LOCATED IN SECTION 32, TOWNSHIP 26 SOUTH, RANGE 30 EAST;

PARCEL 4:

LOTS 6, 7, 18, 19, 30, 31, 42, 43, 56, 57 AND THE FOLLOWING DESCRIBED PARCEL: BEGINNING AT THE NORTHWEST CORNER OF LOT 72, RUN SOUTH ALONG THE WEST LINE 990 FEET TO THE SOUTHWEST CORNER OF LOT 84, THENCE RUN EAST ALONG THE SOUTH LINE 231 FEET, THENCE NORTH 15°30' EAST, RUN 603.65 FEET, THENCE NORTH 40°52' EAST, RUN 378.46 FEET TO A POINT ON THE EAST LINE OF LOT 72, THENCE NORTH 122.2 FEET TO THE NORTHEAST CORNER OF SAID LOT 72, THENCE WEST 640 FEET TO THE POINT OF BEGINNING, SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION AS PER PLAT THEREOF RECORDED IN PLAT BOOK B, PAGE 17, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, BEING LOCATED IN SECTION 33, TOWNSHIP 26 SOUTH, RANGE 30 EAST;

PARCEL 5 (HOMESTEAD):

GOVERNMENT LOT 3, LYING IN SETION 32, TOWNSHIP 26 SOUTH, RANGE 30 EAST, LESS ROAD RIGHT OF WAY IN FAVOR OF THE STATE OF FLORIDA SET FORTH IN OFFICIAL RECORDS BOOK 7, PAGE 293, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA.

PARCEL 6 (HUFFMAN GROVE):

THE SOUTH HALF (S1/2) OF THE SOUTH HALF (S1/2) OF THE SOUTHWEST QUARTER (SW1/4) OF THE SOUTHEAST QUARTER (SE1/4) OF SECTION TWENTY-NINE (29), TOWNSHIP TWENTY-SIX (26) SOUTH, RANGE THIRTY (30) EAST AND THE NORHTWEST QUARTER (NW1/4) OF THE NORTHEAST QUARTER

(NE1/4) OF SECTION THIRTY-TWO (32), TOWNSHIP TWENTY-SIX (26) SOUTH, RANGE THIRTY (30) EAST, ALL IN OSCEOLA COUNTY, FLORIDA.

LESS AND EXCEPT ROAD RIGHT OF WAY FOR STATE ROAD S525A, CONVEYED TO THE STATE OF FLORIDA IN THAT CERTAIN SPECIAL WARRANTY DEED RECORDED IN OFFICIAL RECORDS BOOK 7, PAGE 297, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA.

PARCEL 7 (IVEY GROVE):

THE NORTH 3/4 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 29, TOWNSHIP 26, RANGE 30, LYING IN OSCEOLA COUNTY, FLORIDA;

LESS ROAD RIGHT-OF-WAY FOR S.R. S-525-A, A/K/A LAKE TOHOPEKALIGA ROAD, SET FORTH IN SPECIAL WARRANTY DEED, RECORDED IN OFFICIAL RECORDS BOOK 7, PAGE 299, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS:

THAT PART OF THE N 1/2 OF THE SW 1/4 OF THE SE 1/4 AND THE N 1/2 OF THE S 1/2 OF THE SW 1/4 OF THE SE 1/4 OF SECTION 29, TOWNSHIP 26 SOUTH, RANGE 30 EAST, LYING EAST OF AND WITHIN 33 FEET OF THE CENTERLINE OF STATE ROAD S-525-A, SECTION 9255, SAID CENTERLINE BEING DESCRIBED AS FOLLOWS:

BEGINNING ON THE NORTH LINE OF SECTION 29, TOWNSHIP 26 SOUTH, RANGE 30 EAST AT A POINT 2640 FEET EAST OF THE NORTHWEST CORNER OF SAID SECTION; THENCE RUN DUE SOUTH 5282.45 FEET TO THE SOUTH LINE OF SAID SECTION 29 TO A POINT 2673 FEET WEST OF THE SOUTHEAST CORNER THEREOF.

PARCEL 8

THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 29 TOWNSHIP 26 SOUTH, RANGE 30 EAST, OSCEOLA COUNTY, FLORIDA, LESS RIGHT OF WAY FOR KISSIMMEE PARK ROAD AND LAKE TOHOPELALIGA ROAD.

LESS RIGHT OF WAY AND PONDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 3829, PAGE 1131 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA.

FOR A TOTAL OF APPROXIMATELY 656.86 ACRES, MORE OR LESS.

BELLA TARA

COMMUNITY DEVELOPMENT DISTRICT

3 E

RESOLUTION 2023-31

**[SECTION 170.08, F.S. DEBT ASSESSMENT RESOLUTION FOR
BELLA TARA COMMUNITY DEVELOPMENT DISTRICT]**

A RESOLUTION MAKING CERTAIN FINDINGS; AUTHORIZING A CAPITAL IMPROVEMENT PLAN; ADOPTING AN ENGINEER'S REPORT; PROVIDING AN ESTIMATED COST OF IMPROVEMENTS; ADOPTING AN ASSESSMENT REPORT; EQUALIZING, APPROVING, CONFIRMING AND LEVYING DEBT ASSESSMENTS; ADDRESSING THE FINALIZATION OF SPECIAL ASSESSMENTS; ADDRESSING THE PAYMENT OF DEBT ASSESSMENTS AND THE METHOD OF COLLECTION; PROVIDING FOR THE ALLOCATION OF DEBT ASSESSMENTS AND TRUE-UP PAYMENTS; ADDRESSING GOVERNMENT PROPERTY, AND TRANSFERS OF PROPERTY TO UNITS OF LOCAL, STATE AND FEDERAL GOVERNMENT; AUTHORIZING AN ASSESSMENT NOTICE; AND PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

WHEREAS, the Bella Tara Community Development District ("**District**") is a local unit of special-purpose government established pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended ("**Act**"); and

WHEREAS, the District has previously indicated its intention to construct certain types of improvements and to finance such improvements through the issuance of bonds, notes or other specific financing mechanisms, which bonds, notes or other specific financing mechanisms would be repaid by the imposition of special assessments on benefited property within the District; and

WHEREAS, the District's Board of Supervisors ("**Board**") has noticed and conducted a public hearing pursuant to Chapters 170, 190 and 197, *Florida Statutes*, relating to the imposition, levy, collection and enforcement of such assessments, and now desires to adopt a resolution imposing and levying such assessments as set forth herein.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE BELLA TARA COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:

1. **AUTHORITY.** This Resolution is adopted pursuant to Chapters 170, 190 and 197, *Florida Statutes*, including without limitation, Section 170.08, *Florida Statutes*. The recitals stated above are incorporated herein; are adopted by the Board as true and correct statements; and are further declared to be findings made and determined by the Board.

2. **FINDINGS.** The Board further finds and determines as follows:

The Capital Improvement Plan

- a. The District is authorized by Chapter 190, *Florida Statutes*, to finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, or reconstruct roadways, sewer and water distribution systems, stormwater management/earthwork improvements, landscape, irrigation and entry features, conservation and mitigation, street lighting and other infrastructure projects and services necessitated by the development of, and serving lands within, the District; and
- b. On June 27, 2023, and pursuant to Section 170.03, *Florida Statutes*, among other laws, the Board adopted Resolution 2023-25 ("**Declaring Resolution**"), and in doing so determined to undertake a capital improvement plan to install, plan, establish, construct or reconstruct, enlarge, equip, acquire, operate and/or maintain the District's capital improvements planned for all lands within the District ("**Project**"); and
- c. The Project is described in the Declaring Resolution and the *Master Engineer's Report* dated June 27, 2023 ("**Engineer's Report**," attached hereto as **Exhibit A** and incorporated herein by this reference), and the plans and specifications for the Project is on file in the offices of the District Manager at c/o Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 ("**District Records Office**"); and

The Debt Assessment Process

- d. Also as part of the Declaring Resolution, the Board expressed an intention to issue bonds, notes or other specific financing mechanisms to provide a portion of the funds needed for the Project, and further declared its intention to defray the whole or any part of the expense of the Projects by levying special assessments ("**Debt Assessments**") on specially benefited property within the District – specifically all lands within the District ("**Assessment Area**"); and
- e. The Declaring Resolution was adopted in compliance with the requirements of Section 170.03, *Florida Statutes*, and prior to the time it was adopted, the requirements of Section 170.04, *Florida Statutes*, had been met; and
- f. As directed by the Declaring Resolution, said Declaring Resolution was published as required by Section 170.05, *Florida Statutes*, and a copy of the publisher's affidavit of publication is on file with the Secretary of the District; and
- g. As directed by the Declaring Resolution, the Board caused to be made a preliminary assessment roll as required by Section 170.06, *Florida Statutes*; and

- h. As required by Section 170.07, *Florida Statutes*, and as part of the Declaring Resolution, the Board fixed the time and place of a public hearing at which owners of the property to be assessed and other persons interested therein could appear before the Board and be heard as to (i) the propriety and advisability of making the improvements, (ii) the cost thereof, (iii) the manner of payment therefore, and (iv) the amount thereof to be assessed against each specially benefited property or parcel, and the Board further authorized publication of notice of such public hearing and individual mailed notice of such public hearing in accordance with Chapters 170, 190, and 197, *Florida Statutes*; and
- i. Notice of the scheduled public hearing was given by publication and also by mail as required by Sections 170.07 and 197.3632, *Florida Statutes*, and affidavits as to such publication and mailings are on file in the office of the Secretary of the District; and
- j. On August 22, 2023, and at the time and place specified in the Declaring Resolution, the Board conducted such public hearing and heard and considered all complaints and testimony as to the matters described above; the Board further met as an "Equalization Board;" and the Board has made such modifications in the preliminary assessment roll as it deems necessary, just and right in the making of the final assessment roll; and

Equalization Board Additional Findings

- k. Having considered the estimated costs of the Projects, the estimated financing costs and all comments and evidence presented at such public hearing, the Board further finds and determines that:
 - i. It is necessary to the public health, safety and welfare and in the best interests of the District that: (1) the District provide the Project as set forth in the Engineer's Report; (2) the cost of such Project be assessed against the lands specially benefited by such Project, and within the Assessment Area, as set forth in the Assessment Report; and (3) the District issue bonds, notes or other specific financing mechanisms to provide funds for such purposes pending the receipt of such Debt Assessments; and
 - ii. The provision of said Project, the levying of the Debt Assessments, and the sale and issuance of such bonds, notes, or other specific financing mechanisms serve a proper, essential, and valid public purpose and are in the best interests of the District, its landowners and residents; and
 - iii. The estimated costs of the Project is as specified in the Engineer's Report and Assessment Report (defined below), and the amount of such costs is reasonable and proper; and

- iv. It is reasonable, proper, just and right to assess the cost of such Projects against the properties specially benefited thereby in the Assessment Areas, using the method determined by the Board and set forth in the *Master Special Assessment Methodology Report*, dated June 27, 2023 (“**Assessment Report**,” attached hereto as **Exhibit B** and incorporated herein by this reference), which results in the Debt Assessments set forth on the final assessment roll; and
- v. The Project benefits the Assessment Area as set forth in the Assessment Report; and
- vi. Accordingly, the Debt Assessments as set forth in the Assessment Report constitute a special benefit to the applicable parcels of real property listed on said final assessment roll, and the benefit, in the case of each such parcel, will be equal to or in excess of the Debt Assessments imposed thereon, as set forth in **Exhibit B**; and
- vii. All developable property within the Assessment Area is deemed to be benefited by the Project, and the Debt Assessments will be allocated in accordance with the Assessment Report at **Exhibit B**; and
- viii. The Debt Assessments are fairly and reasonably allocated across the benefitted property, as set forth in **Exhibit B**; and
- ix. It is in the best interests of the District that the Debt Assessments be paid and collected as herein provided; and
- x. In order to provide funds with which to pay the costs of the Project which are to be assessed against the benefitted properties, pending the collection of the Debt Assessments, it is necessary for the District to issue revenue bonds, notes or other specific financing mechanisms, including refunding bonds (together, “**Bonds**”).

3. **AUTHORIZATION FOR THE PROJECT; ADOPTION OF ENGINEER’S REPORT.** The Engineer’s Report identifies and describes the infrastructure improvements to be financed in part with the Bonds, and sets forth the cost of the Project. The District hereby confirms that the Project serves a proper, essential, and valid public purpose. The use of the Engineer’s Report in connection with the sale of the Bonds is hereby authorized, approved and ratified, and the proper officers, employees and/or agents of the District are hereby authorized and directed to take such further action as may be necessary or desirable to cause the same to be made.

4. **ESTIMATED COST OF IMPROVEMENTS.** The total estimated cost of the Project and the cost to be paid by the Debt Assessments on all specially benefited property are set forth in **Exhibits A and B**, respectively, hereto.

5. **ADOPTION OF ASSESSMENT REPORT.** The Assessment Report setting forth the allocation of Debt Assessments to the benefitted lands within the Assessment Area is hereby approved, adopted, and confirmed. The District ratifies its use in connection with the sale of the Bonds.

6. **EQUALIZATION, APPROVAL, CONFIRMATION AND LEVY OF DEBT ASSESSMENTS.** The Debt Assessments imposed on the parcels specially benefited by the Project within the Assessment Area, all as specified in the final assessment roll set forth in **Exhibit B**, attached hereto, are hereby equalized, approved, confirmed and levied.

Immediately following the adoption of this Resolution, the lien of Debt Assessments as reflected in **Exhibit B**, attached hereto, shall be recorded by the Secretary of the District in the District's "**Improvement Lien Book.**" The Debt Assessments levied against each respective parcel shown on such final assessment roll and interest, costs, and penalties thereon, as hereafter provided, shall be and shall remain a legal, valid and binding first lien on such parcel, coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims.

- a. **Supplemental Assessment Resolutions for Bonds.** The lien for the Debt Assessments established hereunder shall be inchoate until the District issues Bonds. In connection with the issuance of any particular series of the Bonds, the District may adopt, without the need for further public hearing, a supplemental assessment resolution establishing specific Debt Assessments, in one or more separately enforceable Debt Assessment liens, securing such Bonds. Such subsequent resolutions shall be adopted at a noticed meeting of the District, and shall set forth the actual amounts financed, costs of issuance, expected costs of collection, and the total amount of the assessments pledged to that issue, which amount shall be consistent with the lien imposed by this Resolution. Among other things, the supplemental assessment resolutions may provide for the issuance of multiple series of Bonds each secured by the Assessment Area.
- b. **Adjustments to Debt Assessments.** The District may, by subsequent resolution, adjust the acreage assigned to particular parcel identification numbers listed on the final assessment roll to reflect accurate apportionment of acreage amongst individual parcel identification numbers. The District may make any other such acreage and boundary adjustments to parcels listed on the final assessment roll as may be necessary and in the best interests of the District, as determined by the Board by subsequent resolution. Any such adjustment in the assessment roll shall be consistent with the requirements of law.
- c. **Contributions.** In connection with the issuance of a series of the Bonds, the project developer may request that any related Debt Assessments be reduced for certain product types. To accomplish any such requested reduction, and pursuant to the terms of an applicable acquisition agreement, and this resolution, the

developer will agree to provide a contribution of infrastructure, work product, or land based on the lesser of cost basis or appraised value, comprising a portion of the Project and to meet the minimum requirements set forth in the Assessment Report, if any. Any such contributions shall not be eligible for payment under the Bonds.

- d. **Impact Fee Credits.** The District may or may not be entitled to impact fee credits as a result of the development of the Project, based on applicable laws and/or agreements governing impact fee credits. Unless otherwise addressed by supplemental assessment resolution, the proceeds from any impact fee credits received may be used in the District's sole discretion as an offset for any acquisition of any portion of the Project (e.g., land based on the lesser of cost basis or appraised value, infrastructure and/or work product), for completion of the Project, or otherwise used against the outstanding indebtedness of any debt issuance that funded the improvement giving rise to the credits.

7. **FINALIZATION OF DEBT ASSESSMENTS.** When the Project has been constructed or otherwise provided to the satisfaction of the Board, the Board shall adopt a resolution accepting the same and determining the actual costs (including financing costs) thereof, as required by Sections 170.08 and 170.09, *Florida Statutes*. Pursuant to Section 170.08, *Florida Statutes*, the District shall credit to each Debt Assessment the difference, if any, between the Debt Assessment as hereby made, approved and confirmed and the actual costs incurred in completing the Project. In making such credits, no credit shall be given for bond, note or other specific financing mechanism costs, capitalized interest, funded reserves or bond or other discounts. Such credits, if any, shall be entered in the Improvement Lien Book.

8. **PAYMENT OF DEBT ASSESSMENTS AND METHOD OF COLLECTION.**

- a. **Payment.** The Debt Assessments, as further set forth in each supplemental assessment resolution, and securing the issuance of each series of the Bonds, may be paid in not more than thirty (30) yearly installments of principal and interest – beginning upon the issuance of the particular series of the Bonds (and after taking into account any capitalized interest periods), provided, however, that the Board shall at any time make such adjustments by resolution, and at a noticed meeting of the Board, to that payment schedule as may be necessary and in the best interests of the District to account for changes in long and short term debt as actually issued by the District.
- b. **Prepayment.** Subject to the provisions of any supplemental assessment resolution, any owner of property subject to the Debt Assessments may, at its option, pre-pay the entire amount of the Debt Assessment any time, or a portion of the amount of the Debt Assessment up to two times, plus accrued interest to the next succeeding interest payment date (or the second succeeding interest payment date if such prepayment is made within forty-five (45) calendar days

before an interest payment date (or such other time as set forth in the supplemental indenture for the applicable series of bonds secured by the Debt Assessments in question)), attributable to the property subject to Debt Assessments owned by such owner. Prepayment of Debt Assessments does not entitle the property owner to any discounts for early payment. If authorized by a supplemental assessment resolution, the District may grant a discount equal to all or a part of the payee's proportionate share of the cost of the applicable Project consisting of bond financing costs, such as capitalized interest, funded reserves, and bond discount included in the estimated cost of the applicable Project, upon payment in full of any Debt Assessment during such period prior to the time such financing costs are incurred as may be specified by the District.

- c. **Uniform Method; Alternatives.** The District may elect to use the method of collecting Debt Assessments authorized by Sections 197.3632 and 197.3635, *Florida Statutes* ("Uniform Method"). The District has heretofore taken all required actions to comply with Sections 197.3632 and 197.3635, *Florida Statutes*. Such Debt Assessments may be subject to all of the collection provisions of Chapter 197, *Florida Statutes*. Notwithstanding the above, in the event the Uniform Method of collecting its Debt Assessments is not available to the District in any year, or if determined by the District to be in its best interests, and subject to the terms of any applicable trust indenture, the Debt Assessments may be collected as is otherwise permitted by law. In particular, the District may, in its sole discretion, collect Debt Assessments by directly billing landowners and enforcing said collection in any manner authorized by law. Any prejudgment interest on delinquent assessments that are directly billed shall accrue at the applicable rate of any bonds or other debt instruments secured by the Debt Assessments. The decision to collect Debt Assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect Debt Assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.
- d. **Uniform Method Agreements Authorized.** For each year the District uses the Uniform Method, the District shall enter into an agreement with the County Tax Collector who may notify each owner of a lot or parcel within the District of the amount of the special assessment, including interest thereon, in the manner provided in Section 197.3635, *Florida Statutes*.
- e. **Re-amortization.** Any particular lien of the Debt Assessments shall be subject to re-amortization where the applicable series of Bonds is subject to re-amortization pursuant to the applicable trust indenture and where the context allows.

9. ALLOCATION OF DEBT ASSESSMENTS; APPLICATION OF TRUE-UP PAYMENTS.

- a. At such time as parcels of land, or portions thereof, are included in a plat or site plan, it shall be an express condition of the lien established by this Resolution that, prior to County approval, any and all plats or site plans for any portion of the lands within the District, as the District's boundaries may be amended from time to time, shall be presented to the District Manager for review. As parcels of land, or portions thereof, are included in a plat or site plan, the District Manager shall review the plat or site plan and cause the Debt Assessments securing each series of Bonds to be reallocated to the units being included in the plat or site plan and the remaining property in accordance with **Exhibit B**, and cause such reallocation to be recorded in the District's Improvement Lien Book.
- b. Pursuant to the Assessment Report, attached hereto as **Exhibit B**, and which terms are incorporated herein, there may be required from time to time certain true-up payments. When a plat or site plan is presented to the District, the District Manager shall review the plat or site plan to determine whether, taking into account the plat or site plan, there is a net shortfall in the overall principal amount of assessments reasonably able to be assigned to benefitted lands within the Assessment Area. Such determination shall be made based on the language in this Resolution and/or the tests or other methods set forth in **Exhibit B** (if any), or any tests or methods set forth in a supplemental assessment resolution and corresponding assessment report. If the overall principal amount of assessments reasonably cannot be assigned, or is not reasonably expected to be assigned, as set forth in more detail in and subject to the terms of **Exhibit B** (or any supplemental resolution and report, as applicable), to the platted and site planned lands as well as the undeveloped lands, then a debt reduction payment ("**True-Up Payment**") in the amount of such shortfall shall become due and payable that tax year by the landowner(s) of record of the land subject to the proposed plat or site plan and of the remaining undeveloped lands, in addition to any regular assessment installment. The District's review shall be limited solely to this function and the enforcement of the lien established by this Resolution. In the event a True-Up Payment is due and unpaid, the lien established herein for the True-Up Payment amount shall remain in place until such time as the True-Up Payment is made. The District shall record all True-Up Payments in its Improvement Lien Book.
- c. In connection with any true-up determination, affected landowner(s) may request that such true-up determination be deferred because the remaining undeveloped lands are able to support the development of all of the originally planned units within the Assessment Area. To support the request, the affected landowner(s) shall provide the following evidence for the District's consideration: a) proof of the amount of entitlements remaining on the undeveloped lands within the Assessment Area, b) a revised overall development plan showing the number and type of units reasonably planned for the remainder of the development, c) evidence of allowable zoning conditions that would enable those entitlements to

be placed in accordance with the revised development plan, and d) documentation prepared by a licensed engineer that shows the feasibility of implementing the proposed development plan. Any deferment shall be in the District's reasonable discretion.

- d. The foregoing is based on the District's understanding that the community would be developed with the type and number of units set forth in **Exhibit B**, on the developable acres. However, more than the stated number of units may be developed. In no event shall the District collect Debt Assessments pursuant to this Resolution in excess of the total debt service related to the Project, including all costs of financing and interest. The District recognizes that such things as regulatory requirements and market conditions may affect the timing and scope of the development in the District. If the strict application of the true-up methodology to any assessment reallocation pursuant to this paragraph would result in Debt Assessments collected in excess of the District's total debt service obligations for the Project, the Board shall by resolution take appropriate action to equitably reallocate the Debt Assessments.
- e. As set forth in any supplemental assessment resolution and/or supplemental assessment report for a specific series of Bonds, the District may assign a specific debt service assessment lien comprising a portion of the Debt Assessments to the Assessment Area, and, accordingly, any related true-up determinations may be limited to determining whether the planned units for such specified lands in the Assessment Area have been and/or will be developed.

10. GOVERNMENT PROPERTY; TRANSFERS OF PROPERTY TO UNITS OF LOCAL, STATE, AND FEDERAL GOVERNMENT. Real property owned by units of local, state, and federal governments, or similarly exempt entities, shall not be subject to the Debt Assessments without specific consent thereto. If at any time, any real property on which Debt Assessments are imposed by this Resolution is sold or otherwise transferred to a unit of local, state, or federal government (without consent of such governmental unit to the imposition of Debt Assessments thereon), or similarly exempt entity, all future unpaid Debt Assessments for such tax parcel shall become due and payable immediately prior to such transfer without any further action of the District.

11. ASSESSMENT NOTICE. The District's Secretary is hereby directed to record a general Notice of Assessments in the Official Records of the County in which the District is located, which notice shall be updated from time to time in a manner consistent with changes in the boundaries of the District.

12. 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.

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

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

APPROVED AND ADOPTED THIS 22ND DAY OF AUGUST, 2023.

ATTEST:

BELLA TARA
COMMUNITY DEVELOPMENT DISTRICT

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: *Master Engineer's Report, dated June 27, 2023*

Exhibit B: *Master Special Assessment Methodology Report, dated June 27, 2023*

BELLA TARA

COMMUNITY DEVELOPMENT DISTRICT

4A

RESOLUTION 2023-32

A RESOLUTION OF THE BOARD OF SUPERVISORS OF BELLA TARA COMMUNITY DEVELOPMENT DISTRICT APPOINTING AND FIXING THE COMPENSATION OF THE DISTRICT MANAGER; APPOINTING A FINANCIAL DISCLOSURE COORDINATOR; APPOINTING A REGISTERED ASSESSMENT CONSULTANT IN CONTEMPLATION OF THE ISSUANCE OF SPECIAL ASSESSMENT BONDS; APPOINTING A DESIGNATED INVESTMENT REPRESENTATIVE TO ADMINISTER INVESTMENT DIRECTION WITH REGARD TO DISTRICT FUNDS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Bella Tara Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within Osceola County, Florida; and

WHEREAS, pursuant to Section 190.007(1), *Florida Statutes*, the Board of Supervisors of the District (the “Board”) desires to employ and fix compensation of a District Manager; and

WHEREAS, the Board desires to appoint a Financial Disclosure Coordinator to create, maintain and update a list of the names, e-mail addresses, physical addresses, and names of the agency of, and the office or position held by, the Board of Supervisors and other persons required by Florida law to file a statement of financial interest due to his or her affiliation with the District; and

WHEREAS, the Board desires to appoint an Assessment Consultant to advise regarding the proposed issuance of special assessment bonds and other financing methods for District improvements; and

WHEREAS, the Board desires to appoint an Investment Representative to direct and advise on the investment of District funds including, but not limited to, directing the assigned Trustee; to invest District funds consistent with any and all Indentures and to maximize return; and

WHEREAS, the Board has determined that the appointment of a Financial Disclosure Coordinator, Assessment Consultant and Investment Representative is necessary; and

WHEREAS, the Board desires to appoint a District Manager, Financial Disclosure Coordinator, Assessment Consultant, and Investment Representative, and to provide compensation for their services.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF BELLA TARA COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. Governmental Management Services – Central Florida LLC, is appointed as District Manager, Financial Disclosure Coordinator, Assessment Consultant, and Designated Investment Representative and shall be compensated for their services in such capacity in the manner prescribed in the agreement incorporated herein by reference as **Exhibit A**.

SECTION 2. This authorization shall be continuing in nature until revoked by the District.

SECTION 3. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this ____ day of _____, 2023.

ATTEST:

**BELLA TARA COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: District Manager Fee Agreement

Exhibit A
District Manager Fee Agreement

**AGREEMENT FOR DISTRICT MANAGEMENT SERVICES BETWEEN
BELLA TARA COMMUNITY DEVELOPMENT DISTRICT AND
GOVERNMENTAL MANAGEMENT SERVICES - CENTRAL FLORIDA,
LLC**

Date of Agreement: __th day of _____, 2023.

Between: Governmental Management Services – Central Florida, LLC
219 E. Livingston Street
Orlando, Florida 32801

(Hereinafter referred to as “Manager”);

And: Bella Tara Community Development District
A unit of special purpose local government located in Osceola
County, Florida

(Hereinafter referred to as “District”).

**GENERAL MANAGEMENT, ADMINISTRATIVE, AND ACCOUNTING
SERVICES**

This engagement is for the Manager to provide District Management Services for the District. The duties and responsibilities include, but are not limited to the following:

Meetings, Hearings, Workshops, Etc.

- The Manager will organize, conduct, and provide minutes for all meetings of the District. This includes, but is not limited to, scheduling meetings, providing agenda packages and meeting materials in the form requested by the District Board of Supervisors, and publishing Board meeting, public hearing notices, and landowner election notices pursuant to Florida law.
- The Manager will consult with the District Board of Supervisors and its designated representatives, and when necessary, organize such meetings, discussions, project site visits, workshops, and hearings as may pertain to the administration and accomplishment of the various projects and services provided by the District.

Records

- The Manager will maintain “Record of Proceedings” for the District within the boundaries of the local government in which the District is located and include meeting minutes, agreements, resolutions and other records required by law or contract and provide access to such records as necessary for proper District function or compliance with Florida’s public records laws.

District Operations

- The Manager will act as the primary point of contact for District-related matters.
- The Manager will consult with and advise the District on matters related to the operation and maintenance of the District’s public infrastructure.
- The Manager will make recommendations and assist in matters relating to solicitation, approval, rejection, amendment, renewal, and cancellation of contracts for services to the District. In advance of expiration of contracts, the Manager will advise the Board as to need for renewal or additional procurement activities and implement same.
- On or before October 1st of every year, the Manager will prepare an annual inventory of all District owned tangible personal property and equipment in accordance with all applicable rules and standards.
- The Manager will recommend and advise the Board, in consultation with the District Engineer of the appropriate amount and type of insurance and be responsible for procuring all necessary insurance.
- The Manager will ensure compliance with all statutes affecting the District by performing the following tasks (and such other tasks required by law but not specifically identified herein):
 - File name and location of the Registered Agent and Office location annually with Department of Community Affairs and the County.
 - Provide legal description and boundary map as provided by District Engineer to the Supervisor of Elections
 - Provide the regular meeting schedule of the Board to County.
 - File all required financial reports to the Department of Revenue, Auditor General, the County, and other governmental agencies with jurisdiction in compliance with Florida law.

- File request letter to the Supervisor of Election of the County for number of registered voters as of April 15, each year. Report annually the number of registered voters in the District by June 1, of each year.
- Transmit Public Facilities Report and related updates to appropriate agencies.
- Prepare and file annual public depositor report.

Accounting and Reporting

- The Manager will implement an integrated management reporting system compliant with Generally Accepted Accounting Principles (GAAP) for government and fund accounting which will allow the District to represent fairly and with full disclosure the financial position of the District. The District's accounting activities will be overseen by a degreed accountant.
- The Manager will prepare reports as appropriate under applicable law, accounting standards, and bond trust indenture requirements. The Manager will track the District's general fund and bond fund activities and provide monthly and annual financial statements (including budget to actual summary).
- The Manager will administer the processing, review and approval, and timely payment of all invoices and purchase orders.
- The Manager will oversee District's capital and general fund accounts.
- The Manager will recommend and implement investment policies and procedures pursuant to State law, and provide Cash Management services to obtain maximum earnings for District operations through investment of surplus funds to the State Board of Administration.

Audits

- The Manager will provide audit support to auditors for the required Annual Audit, and will ensure completion and submission of audit and Annual Financial Statements to the County, Auditor General, and other appropriate government entities in compliance with Florida law.

Budgeting

- The Manager will prepare and provide for a proposed budget for Board approval and submission to County in compliance with state law. The Manager will prepare final budget and backup material for and present the budget at all budget meetings, hearings and workshops. The Manager will ensure that all budget meetings, hearings, and workshops are properly noticed.

- The Manager will administer the adopted budget and prepare budget amendments on an ongoing basis as necessary.

Capital Program Administration

- The Manager will maintain proper capital fund and project fund accounting procedures and records.
- The Manager will coordinate with District staff to provide for appropriate bid and or proposal/qualification processes for Capital Project Construction.
- The Manager will oversee and implement bond issue related compliance, i.e., coordination of annual arbitrage report, transmittal of annual audit and budget to the trustee, transmittal of annual audit to bond holders and underwriters, annual/quarterly disclosure reporting, etc.
- The Manager will provide dissemination agent services related to required reporting, as referenced in Exhibit A.

Maintenance Contract Administration

- Upon direction by the District's Board of Supervisors and upon mutual agreement of the parties hereto, Manager will provide Maintenance Contract Administration for District in general accordance with the fees outlined in Exhibit A. The parties further understand and recognize that the scope and number of contracts to be administered under said fee may be limited and/or multiple fees may be required.

FINANCIAL SERVICES

Assessments & Revenue Collection

- The Manager will develop and administer the annual assessment roll for the District. This includes administering the tax roll for the District for assessments collected by the County and administering assessments for Off Tax Roll parcels/lots.
- The Manager will provide payoff information and pre-payment amounts as requested by property owners, and collect prepayment of assessments as necessary.

- The Manager will monitor development of the District and perform Assessment True-up Analysis when appropriate.
- The Manager will issue estoppel letters as needed for property transfers.
- The Manager will maintain the District's Lien Book, in which is recorded the details of any District debt and the related debt service assessments. The Lien Book will account for all District debt and show the allocation of debt principal to assessed properties within the District.

FEES AND TERM OF SERVICES

All services will be completed on a timely basis in accordance with the District needs and statutory requirements.

The District agrees to compensate the Manager in accordance with the fee schedule set forth in the attached Exhibit A. Payment shall be made in equal monthly installments at the beginning of each month, and may be amended annually as evidenced by the budget approved by the Board.

This Agreement shall automatically renew each Fiscal Year of the District, unless otherwise terminated by either party. The District will consider price adjustments each twelve (12) month period to compensate for market conditions and the planned workload of the District to be performed during the next twelve (12) month period. Evidence of price or fee adjustments will be approved by the Board in its adopted or amended Fiscal Year Budget.

DISTRICT RESPONSIBILITIES

The District shall provide for the timely services of its legal counsel, engineer and any other consultants, contractors or employees, as required, for the Manager to perform the duties outlined in this Contract. Expenses incurred in providing this support shall be the sole responsibility of the District.

TERMINATION OF THIS CONTRACT

This Contract may be terminated as follows:

1. By the District for "good cause," which shall include misfeasance, malfeasance, nonfeasance or dereliction of duties by the Manager which termination may be immediate; or
2. By the Manager or District, for any reason, upon 60 days written notice.

In the event this Contract is terminated in either manner above stated, the Manager will make all reasonable effort to provide for an orderly transfer of the books and records of the District to the District or its designee.

GENERAL TERMS AND CONDITIONS

1. All invoices are due and payable when received.
2. This Contract shall be interpreted in accordance with and shall be governed by the laws of the State of Florida.
3. In the event that any provision of this contract shall be determined to be unenforceable or invalid by a court such unenforceability or invalidity shall not affect the remaining provisions of the Contract which shall remain in full force and effect.
4. The rights and obligations of the District as defined by this Contract shall inure to the benefit of and shall be binding upon the successors and assigns of the District. There shall be no assignment of this Contract by the Manager, without the approval of the District.
5. The District acknowledges that the Manager is not a Municipal Advisor or Securities Broker, nor is the Manager registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, the District acknowledges that the Manager does not provide the District with financial advisory services or offer investment advice.
6. To the extent allowable under applicable law (and only to the extent of the limitations of liability set forth in Section 768.28, Florida Statutes), except to the extent caused by the negligence, reckless, and/or willful misconduct of the Manager, the District agrees to indemnify, defend, and hold harmless the Manager and its officers, supervisors, staff, and employees from and against any and all liability, claims, actions, suits, demands, assessments or judgments asserted and any and all losses, liabilities, damages, costs, court costs, and expenses, including attorney's fees, that Manager may hereafter incur, become responsible for, or be caused to pay out arising out of or relating to the grossly negligent or intentionally wrongful acts or omissions of the District. The

indemnification provided for herein shall not be deemed exclusive of any other rights to which the Manager may be entitled and shall continue after the Manager has ceased to be engaged under this Contract.

The Manager agrees to indemnify, defend, and hold harmless the District and its officers, supervisors, staff, and employees from and against any and all liability, claims, actions, suits, demands, assessments or judgments asserted and any and all losses, liabilities, damages, costs, court costs, and expenses, including attorney's fees, that the Manager may hereafter incur, become responsible for, or be caused to pay out arising out of or relating to the failure to perform under this Contract or at law, or grossly negligent, reckless, and/or intentionally wrongful acts or omissions of the Manager. The indemnification provided for herein shall not be deemed exclusive of any other rights to which the District may be entitled and shall continue after the Manager has ceased to be engaged under this Contract.

7. Nothing herein shall be construed as a waiver of the District's sovereign immunity or any waiver of the limitations of liability as provided in Section 768.28 Florida Statutes, or other applicable law. Nothing in this Contract shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.
8. Any amendment or change to this Contract shall be in writing and executed by all parties.
9. The Manager, on behalf of itself and its subcontractors, hereby warrants compliance with all federal immigration laws and regulations applicable to their employees. The Manager further agrees that the District is a public employer subject to the E-Verify requirements provided in Section 448.095, Florida Statutes, and such provisions of said statute are applicable to this Agreement, including, but not limited to registration with and use of the E-Verify system. The Manager agrees to utilize the E-Verify system to verify work authorization status of all newly hired employees. The Manager shall provide sufficient evidence that it is registered with the E-Verify system before commencement of performance under this Agreement. If the District has a good faith belief that the Manager is in violation of Section 448.09(1), Florida Statutes, or has knowingly hired, recruited, or referred an alien that is not duly authorized to work by the federal immigration laws or the Attorney General of the United States for employment under this Agreement, the District shall terminate this Agreement. The Manager shall require an affidavit from each subcontractor providing that the subcontractor does not employ, contract with, or subcontract with an unauthorized alien. The Manager shall retain a copy of each such affidavit for

the term of this Agreement and all renewals thereof. If the District has a good faith belief that a subcontractor of the Manager performing work under this Agreement is in violation of Section 448.09(1), Florida Statutes, or has knowingly hired, recruited, or referred an alien that is not duly authorized to work by the federal immigration laws or the Attorney General of the United States for employment under this Agreement, the District promptly notify the Manager and order the Manager to immediately terminate its subcontract with the subcontractor. The Manager shall be liable for any additional costs incurred by the District as a result of the termination of any contract, including this Agreement, based on Manager's failure to comply with the E-Verify requirements referenced in this subsection.

10. Manager shall, pursuant to and in accordance with Section 119.0701, Florida Statutes, comply with the public records laws of the State of Florida. Failure of the Manager to comply with Section 119.0701, Florida Statutes, may subject the Manager to penalties pursuant to Section 119.10, Florida Statutes. In the event Manager fails to comply with this section or Section 119.0701, Florida Statutes, the District shall be entitled to all remedies at law or in equity. The following statement is required to be included in this Agreement pursuant to Section 119.0701(2), Florida Statutes:

IF THE MANAGER HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE MANAGER'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT/CONTRACT, THE MANAGER MAY CONTACT THE MANAGER CUSTODIAN OF PUBLIC RECORDS FOR THE DISTRICT AT:

GOVERNMENTAL MANAGEMENT SERVICES-
CENTRAL FLORIDA, LLC
219 EAST LIVINGSTON STREET
ORLANDO, FLORIDA 32801
TELEPHONE: (407) 841-5524
EMAIL: GFLINT@GMSCFL.COM

NOTICES

All notices required in this Agreement shall be sent by certified mail, return receipt requested, or express mail with proof of receipt. If sent to the District, notice shall be to:

Bella Tara Community Development District
219 E. Livingston Street
Orlando, Florida 32801
Attn: Chairperson

With a copy to:

If notice is sent to Manager, it shall be sent to:

Governmental Management Services - Central Florida, LLC
219 E. Livingston Street
Orlando, Florida 32801
Attn: George S. Flint

This Contract shall represent the entire agreement between the Manager and the District. Both Manager and District understand and agree with the terms and conditions as set forth herein.

Approved by:

Board of Supervisors Bella Tara
Community Development District

Secretary/Assistant Secretary

By: _____
Chairman

Governmental Management Services
- Central Florida, LLC

Witness

George S. Flint, Vice-President

DRAFT

**EXHIBIT A
DISTRICT MANAGEMENT FEE SCHEDULE
2023**

Management, Administrative, and Accounting Services	
<ul style="list-style-type: none"> • Annual Fee paid in equal monthly payments (plus reimbursables) \$ 37,500 	
Annual Assessment Administration (Beginning with the first assessment to individual unit owners, direct assessment or utilizing tax collector)	\$ 5,000
Information Technology Fees & Annual Website Maintenance	
<ul style="list-style-type: none"> • Annual Fee paid in equal monthly payments \$ 3,000 (Does not include cost of creation of ADA compliant website, if applicable) 	
Dissemination Agent Services	
<ul style="list-style-type: none"> • Annual Fee for 1st Bond Issuance \$ 5,000 • (\$1,000 for each additional series of Bonds) 	
Field Services/Contract Administration	\$ 15,000
Other Services*	
<ul style="list-style-type: none"> • Bond Issuance Cost (per bond issue) \$ 15,000 • Assessment Methodology Preparation \$ 15,000 • SERC Preparation & Assistance w/ Petition \$ 2,500 • Estoppel Letters (per lot/unit) \$ 150 • Amenity Management Services TBD 	

*Costs for other services shall be by separate agreement or work authorization and may be adjusted based upon the scope of services provided.

BELLA TARA

COMMUNITY DEVELOPMENT DISTRICT

4B

RESOLUTION 2023-33

A RESOLUTION OF THE BOARD OF SUPERVISORS OF BELLA TARA COMMUNITY DEVELOPMENT DISTRICT PROVIDING FOR THE REMOVAL AND APPOINTMENT OF OFFICERS OF THE DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Bella Tara Community Development District (hereinafter the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated entirely within Osceola County, Florida; and

WHEREAS, due to the impending change of the District’s management company effective October 1, 2023, the Board of Supervisors of the District desires to provide for the appointment and removal of a Treasurer, Assistant Treasurer, Secretary and Assistant Secretaries.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF BELLA TARA COMMUNITY DEVELOPMENT DISTRICT:

Section 1. George Flint is appointed Secretary effective October 1, 2023. Effective October 1, 2023, the existing Secretary Craig Wrathell is removed.

Section 2. Effective October 1, 2023, Ernesto Torres is removed as Assistant Secretary.

Section 3. Jill Burns is appointed Treasurer effective upon adoption of this Resolution. Effective October 1, 2023, the existing Treasurer Craig Wrathell is removed.

Section 4. Katie Costa and Darrin Mossing Sr. are appointed Assistant Treasurers effective upon the adoption of this Resolution. Effective October 1, 2023, the existing Assistant Treasurer Jeff Pinder is removed.

Section 5. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS ___ DAY OF AUGUST, 2023.

**BELLA TARA
COMMUNITY DEVELOPMENT
DISTRICT**

CHAIRMAN

ATTEST:

ASSISTANT SECRETARY

BELLA TARA

COMMUNITY DEVELOPMENT DISTRICT

4C

RESOLUTION 2023-34

A RESOLUTION OF THE BOARD OF SUPERVISORS OF BELLA TARA COMMUNITY DEVELOPMENT DISTRICT DIRECTING GOVERNMENTAL MANAGEMENT SERVICES – CENTRAL FLORIDA LLC, TO ESTABLISH A LOCAL BANK ACCOUNT AT TRUIST FOR THE DISTRICT AND APPOINT TREASURER, SECRETARY AND ASSISTANT TREASURERS AS SIGNORS ON THE ACCOUNT AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Bella Tara Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, and situated entirely within Osceola County, Florida; and

WHEREAS, the District’s Board of Supervisors desires to establish a local bank account for the District and appoint the Treasurer, Secretary, and Assistant Treasurers as signors on the account.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF BELLA TARA COMMUNITY DEVELOPMENT DISTRICT THAT:

SECTION 1. Governmental Management Services – Central Florida LLC, is directed to establish a local bank account at Truist for the District.

SECTION 2. The Treasurer, Secretary, and Assistant Treasurers shall be appointed as signors on the account.

SECTION 3. This Resolution shall take effect upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this ____ day of August, 2023.

ATTEST:

**BELLA TARA COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chairperson, Board of Supervisors

BELLA TARA

COMMUNITY DEVELOPMENT DISTRICT

5

RESOLUTION 2023-07

A RESOLUTION BY THE BOARD OF SUPERVISORS OF THE BELLA TARA COMMUNITY DEVELOPMENT DISTRICT DESIGNATING THE PRIMARY ADMINISTRATIVE OFFICE AND PRINCIPAL HEADQUARTERS OF THE DISTRICT AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the Bella Tara Community Development District (“**District**”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the District desires to designate its primary administrative office as the location where the District’s public records are routinely created, sent, received, maintained, and requested, for the purposes of prominently posting the contact information of the District’s Record’s Custodian in order to provide citizens with the ability to access the District’s records and ensure that the public is informed of the activities of the District in accordance with Chapter 119, *Florida Statutes*; and

WHEREAS, the District additionally desires to specify the location of the District’s principal headquarters for the purpose of establishing proper venue under the common law home venue privilege applicable to the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE BELLA TARA COMMUNITY DEVELOPMENT DISTRICT:

1. PRIMARY ADMINISTRATIVE OFFICE. The District’s primary administrative office for purposes of Chapter 119, *Florida Statutes*, shall be located at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

2. PRINCIPAL HEADQUARTERS. The District’s principal headquarters for purposes of establishing proper venue shall be located at the offices of _____, and within Osceola County, Florida.

3. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this ____ day of _____, 2023.

ATTEST:

BELLA TARA COMMUNITY DEVELOPMENT DISTRICT

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

BELLA TARA

COMMUNITY DEVELOPMENT DISTRICT

UNAUDITED FINANCIAL STATEMENTS

**BELLA TARA
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
JULY 31, 2023**

**BELLA TARA
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JULY 31, 2023**

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Total Governmental Funds</u>
ASSETS			
Undeposited funds	\$ 14,426	\$ -	\$ 14,426
Due from Landowner	3,998	521	4,519
Due from general fund	-	970	970
Total assets	<u>18,424</u>	<u>1,491</u>	<u>19,915</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 11,663	\$ 1,491	\$ 13,154
Due to Landowner	-	1,491	1,491
Due to debt service fund	970	-	970
Landowner advance	6,000	-	6,000
Total liabilities	<u>18,633</u>	<u>2,982</u>	<u>21,615</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred receipts	<u>3,998</u>	-	<u>3,998</u>
Total deferred inflows of resources	<u>3,998</u>	<u>-</u>	<u>3,998</u>
Fund balances:			
Restricted for:			
Debt service	-	(1,491)	(1,491)
Unassigned	<u>(4,207)</u>	<u>-</u>	<u>(4,207)</u>
Total fund balances	<u>(4,207)</u>	<u>(1,491)</u>	<u>(5,698)</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 18,424</u>	<u>\$ 1,491</u>	<u>\$ 19,915</u>

**BELLA TARA
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED JULY 31, 2023**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Landowner contribution	\$ 5,517	\$ 9,850	\$ 63,265	16%
Total revenues	<u>5,517</u>	<u>9,850</u>	<u>63,265</u>	16%
EXPENDITURES				
Professional & administrative				
Management/accounting/recording	(6,000)	10,000	20,000	50%
Legal	423	2,923	25,000	12%
Engineering	-	-	2,000	0%
Dissemination agent*	-	-	250	0%
Telephone	17	83	200	42%
Postage	21	63	500	13%
Printing & binding	42	208	500	42%
Legal advertising	-	205	6,500	3%
Annual special district fee	-	-	175	0%
Insurance	-	-	5,500	0%
Contingencies/bank charges	-	194	750	26%
Office Supplies	381	381	-	N/A
Website hosting & maintenance	-	-	1,680	0%
Website ADA compliance	-	-	210	0%
Total expenditures	<u>(5,116)</u>	<u>14,057</u>	<u>63,265</u>	22%
Excess/(deficiency) of revenues over/(under) expenditures	10,633	(4,207)	-	
Fund balances - beginning	(14,840)	-	-	
Fund balances - ending	<u>\$ (4,207)</u>	<u>\$ (4,207)</u>	<u>\$ -</u>	

*These items will be realized when bonds are issued

**BELLA TARA
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2021
FOR THE PERIOD ENDED JULY 31, 2023**

	<u>Current Month</u>	<u>Year To Date</u>
REVENUES	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>-</u>
 EXPENDITURES		
Debt service		
Cost of issuance	<u>209</u>	<u>1,491</u>
Total debt service	<u>209</u>	<u>1,491</u>
 Excess/(deficiency) of revenues over/(under) expenditures	 (209)	 (1,491)
 Fund balances - beginning	 <u>(1,282)</u>	 <u>-</u>
Fund balances - ending	<u>\$ (1,491)</u>	<u>\$ (1,491)</u>

BELLA TARA

COMMUNITY DEVELOPMENT DISTRICT

MINUTES

DRAFT

**MINUTES OF MEETING
BELLA TARA COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Bella Tara Community Development District held a Regular Meeting on June 27, 2023 at 1:00 p.m., at the Hampton Inn & Suites Orlando South Lake Buena Vista, 4971 Calypso Cay Way, Kissimmee, Florida 34746.

Present at the meeting were:

Ernesto Mitsumasu	Chair
Tom Pagnotta (via telephone)	Assistant Secretary
Dean Perry	Assistant Secretary
Kevin Walsh	Assistant Secretary

Also present were:

Ernesto Torres	District Manager
Jere Earlywine (via telephone)	District Counsel
Christina Baxter (via telephone)	Interim District Engineer
Niyala Harrison (via telephone)	Bond Counsel

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Torres called the meeting to order at 1:01 p.m.

Supervisors Dean Perry, Mitsumasu and Walsh, were present. Supervisor and Pagnotta addended via telephone.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

Presentation of Master Engineer's Report

Ms. Baxter presented the Master Engineer's Report and noted that, since last presented, the Report was updated to add clarification relative to Phase R related to the multi

37 and single-family units and additional details in the narrative, with unit breakdowns relative to
38 the costs.

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40 **FOURTH ORDER OF BUSINESS**

**Presentation of Master Special Assessment
Methodology Report**

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43 Mr. Torres presented the Master Special Assessment Methodology Report dated June
44 27, 2023 and noted the following:

45 ➤ Envisions 431 townhome 22' units, 581 single-family 34' units, 500 single-family 50'
46 units and 327 multi-family units for a total of 1,839 residential units.

47 ➤ The proposed financing plan provides for the issuance of bonds in the principal amount
48 of \$130,265,000 to finance total Capital Improvement Plan (CIP) costs of \$94,995,000.

49 ➤ Of the total estimated CIP costs of \$94,995,000, \$8,103,010 is directly attributable to
50 the multi-family units in Phase R.

51 ➤ The bonds will be structured to be amortized in 30 annual installments, following a 24-
52 month capitalized interest period.

53 ➤ Tables 1 through 5, on Pages 13 and 14 reflect the Development Plan, Capital
54 Improvement Plan (CIP), Preliminary Sources and Uses of Funds, Benefit Allocation and Bond
55 Assessments Apportionment, respectively.

56 Mr. Earlywine discussed the breakout of the costs for the product types. The multi-
57 family costs were broken out since it has its own parcel and has different benefit levels than the
58 rest of the project, which is the \$8,103,000 amount; each multi-family unit will pay its own
59 share of the \$8,103,000. The single-family and townhome units have their own Equivalent
60 Residential Unit (ERU) factors.

61 Mr. Earlywine stated that the purpose today is to commence the assessment process for
62 bond issuance. He suggested holding the public hearing in August and changes to the Reports
63 can be made between now and the final assessment hearing. The bond validation hearing is set
64 for September 27, 2023 and, although the bond funds will probably not be necessary until
65 January 2024, the CDD might be in a position to issue bonds in late-September or early-October
66 2023.

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68 **FIFTH ORDER OF BUSINESS**

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Consideration of Resolution 2023-25, Declaring Special Assessments; Designating the Nature and Location of the Proposed Improvements; Declaring the Total Estimated Cost of the Improvements, the Portion to be Paid By Assessments, and the Manner and Timing in Which the Assessments are to Be Paid; Designating the Lands Upon Which the Assessments Shall Be Levied; Providing for an Assessment Plat and a Preliminary Assessment Roll; Addressing the Setting of Public Hearings; Providing for Publication of this Resolution; and Addressing Conflicts, Severability and an Effective Date

85 Mr. Torres presented Resolution 2023-25.

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On MOTION by Mr. Dean Perry and seconded by Mr. Mitsumasu, with all in favor, Resolution 2023-25, Declaring Special Assessments; Designating the Nature and Location of the Proposed Improvements; Declaring the Total Estimated Cost of the Improvements, the Portion to be Paid By Assessments, and the Manner and Timing in Which the Assessments are to Be Paid; Designating the Lands Upon Which the Assessments Shall Be Levied; Providing for an Assessment Plat and a Preliminary Assessment Roll; Addressing the Setting of Public Hearings on August 22, 2023 at 1:00 p.m., at the Hampton Inn & Suites Orlando South Lake Buena Vista, 4971 Calypso Cay Way, Kissimmee, Florida 34746; Providing for Publication of this Resolution; and Addressing Conflicts, Severability and an Effective Date, was adopted.

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100 **SIXTH ORDER OF BUSINESS**

Consideration of Construction Related Items

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A. Acquisition of Work Product

104 **B. Assignment of Site Work Contract**

105 Mr. Earlywine stated these items are related to acquiring work product and site work
106 contracts. There is no action to be taken today but these items should remain on the agenda.

107 This item was deferred.

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109 SEVENTH ORDER OF BUSINESS

Consideration of Resolution 2023-07,
Designating the Primary Administrative
Office and Principal Headquarters of the
District and Providing an Effective Date

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114 This item was deferred.

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116 EIGHTH ORDER OF BUSINESS

Approval of May 30, 2023 Public Hearings
and Regular Meeting Minutes

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On MOTION by Mr. Dean Perry and seconded by Mr. Mitsumasu, with all in favor, the May 30, 2023 Public Hearings and Regular Meeting Minutes, as presented, were approved.

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125 NINTH ORDER OF BUSINESS

Staff Reports

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127 A. District Counsel: Kutak Rock LLP

128 There was nothing additional to report.

129 B. District Engineer (Interim): Poulos & Bennett, LLC

130 There was nothing additional to report.

131 C. District Manager: Wrathell, Hunt and Associates, LLC

132 • NEXT MEETING Date: July 25, 2023 at 1:00 PM

133 ○ QUORUM CHECK

134

135 TENTH ORDER OF BUSINESS

Board Members' Comments/Requests

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137 There were no Board Members' comments or requests.

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139 ELEVENTH ORDER OF BUSINESS

Public Comments

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141 No members of the public spoke.

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143 TWELFTH ORDER OF BUSINESS

Adjournment

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On MOTION by Mr. Dean Perry and seconded by Mr. Mitsumasu, with all in favor, the meeting adjourned at 1:17 p.m.

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[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

Chair/Vice Chair

BELLA TARA

COMMUNITY DEVELOPMENT DISTRICT

STAFF

REPORTS

BELLA TARA COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS FISCAL YEAR 2022/2023 MEETING SCHEDULE

LOCATION

*Hampton Inn & Suites Orlando South Lake Buena Vista
4971 Calypso Cay Way, Kissimmee, Florida, 34746*

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
May 30, 2023	Regular Meeting	1:00 PM
June 27, 2023	Regular Meeting	1:00 PM
July 25, 2023 CANCELED	Regular Meeting	1:00 PM
August 22, 2023	Regular Meeting	1:00 PM
September 26, 2023	Regular Meeting	1:00 PM