

**TOUCHSTONE
COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS
LANDOWNERS ELECTION, PUBLIC HEARINGS
& REGULAR MEETING
NOVEMBER 9, 2017**

**TOUCHSTONE
COMMUNITY DEVELOPMENT DISTRICT AGENDA
THURSDAY, NOVEMBER 9, 2017
9:00 A.M.**

The offices of Lennar Homes
4600 W. Cypress Street Suite 200 Tampa, FL 33607

District Board of Supervisors	Chairman	Brady Lefere
	Vice-Chairman	Laura Coffey
	Assistant Secretary	Paulo Beckert
	Assistant Secretary	Becky Wilson
	Assistant Secretary	Joshua Hunnings
District Manager	Meritus	Brian Lamb
District Attorney	Straley Robin Vericker	John Vericker
District Engineer	Landmark Engineering	Todd C. Amaden

All cellular phones and pagers must be turned off while in the meeting room

The District Agenda is comprised of four different sections:

The meeting will begin at **9:00 a.m.**

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting is asked to advise the District Office at (813) 397-5120, at least 48 hours before the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 1 (800) 955-8770, who can aid you in contacting the District Office.

Any person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that this same person will need a record of the 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 the appeal is to be based.

November 9, 2017

Touchstone Community Development District

Dear Board Members:

The Landowner Election, Public Hearings & Regular Meeting of Touchstone Community Development District will be held on **November 9, 2017 at 9:00 a.m.** at the offices of Lennar Homes located at 4600 W. Cypress Street, Suite 200 Tampa, FL 33607. Following is the Agenda for the Meeting:

Call In Number: 1-866-906-9330

Access Code: 4863181

LANDOWNERS MEETING/ELECTION

- 1. CALL TO ORDER**
- 2. APPOINTMENT OF MEETING CHAIRMAN**
- 3. ANNOUNCEMENT OF CANDIDATES/ CALL FOR NOMINATIONS**
- 4. ELECTION OF SUPERVISORS**
- 5. OWNERS REQUEST**
- 6. ADJOURNMENT**

PUBLIC HEARINGS & REGULAR MEETING OF THE BOARD OF SUPERVISORS

- 1. CALL TO ORDER/ROLL CALL**
- 2. PUBLIC COMMENT ON AGENDA ITEMS**
- 3. OATH OF OFFICE**
- 4. BUSINESS ITEMS**
 - A. Consideration of Resolution 2018-26; Canvassing and Certifying the Results of the Landowners Elections Tab 01
 - B. Consideration of Resolution 2018-27; Re - Designating Officers Tab 02
- 5. CONSENT AGENDA**
 - A. Consideration of the Special Organizational Meeting Minutes October 02, 2017.....Tab 03
 - B. Consideration of the Continued Special Organizational Meeting Minutes October 06, 2017.....Tab 04
- 6. PUBLIC HEARING ON ADOPTING UNIFORM METHOD OF COLLECTION**
 - A. Open the Public Hearing on Adopting Uniform Method of Collection
 - B. Staff Presentation
 - C. Public Comment
 - D. Close the Public Hearing on Adopting Uniform Method of Collection
 - E. Consideration of Resolution 2018-28; Adopting Uniform Method of Collection..... Tab 05
- 7. PUBLIC HEARING ON IMPOSING SPECIAL ASSESSMENTS**
 - A. Open Public Hearing on Imposing Special Assessments
 - B. Staff Presentations
 - C. Public Comment
 - D. Close Public Hearing on Imposing Special Assessments
 - E. Consideration of Resolution 2018-29; Imposing Special AssessmentsTab 06
- 8. STAFF REPORTS**
 - A. District Counsel
 - B. District Manager
 - C. District Engineer
- 9. BOARD SUPERVISOR COMMENTS & REQUESTS**
- 10. PUBLIC COMMENTS**
- 11. ADJOURNMENT**

Sincerely,

Brian Lamb, CEO
Meritus

RESOLUTION 2018-26

A RESOLUTION OF THE BOARD OF SUPERVISORS OF TOUCHSTONE COMMUNITY DEVELOPMENT DISTRICT CANVASSING AND CERTIFYING THE RESULTS OF THE LANDOWNERS ELECTION OF SUPERVISORS HELD PURSUANT TO SECTION 190.006(2), FLORIDA STATUTES, ADDRESSING SEAT NUMBER DESIGNATIONS ON THE BOARD OF SUPERVISORS, AND PROVIDING AN EFFECTIVE DATE.

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

WHEREAS, pursuant to Section 190.006(2), Florida Statutes, a landowners meeting is required to be held following the creation of a community development district for the purpose of electing supervisors of the District; and

WHEREAS, following proper publication and notice thereof, on November 9, 2017, the owners of land within the District held a meeting for the purpose of electing supervisors to the District’s Board of Supervisors (“Board”); and

WHEREAS, at the November 9, 2017 meeting, the below recited persons were duly elected by virtue of the votes cast in their respective favor; and

WHEREAS, the Board, by means of this Resolution, desires to canvas the votes, declare and certify the results of the landowner’s election, and announce the Board Members, seat number designations on the Board.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF TOUCHSTONE COMMUNITY DEVELOPMENT DISTRICT:

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

SECTION 2. The following persons are found, certified, and declared to have been duly elected as Supervisors of and for the District, having been elected by the votes cast in their favor as shown, to wit:

Seat 1	_____	Votes _____
Seat 2	_____	Votes _____
Seat 3	_____	Votes _____
Seat 4	_____	Votes _____
Seat 5	_____	Votes _____

SECTION 3. In accordance with Section 190.006(2), Florida Statutes, and by virtue of the number of votes cast for the respective Supervisors, they are declared to have been elected for the following terms of office:

Seat 1	_____	Years _____
Seat 2	_____	Years _____
Seat 3	_____	Years _____
Seat 4	_____	Years _____
Seat 5	_____	Years _____

SECTION 4. Said terms of office commenced on November 9, 2017.

SECTION 5. If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect. To the extent the provisions of this Resolution conflict with the provisions of any other resolution of the District, the provisions of this Resolution shall prevail.

PASSED AND ADOPTED this 9th day of November, 2017.

ATTEST:

**BOARD OF SUPERVISORS OF
TOUCHSTONE COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Its: Secretary/Assistant Secretary

Chairman, Board of Supervisors

RESOLUTION 2018-27

**A RESOLUTION OF THE BOARD OF SUPERVISORS
DESIGNATING THE OFFICERS OF TOUCHSTONE
COMMUNITY DEVELOPMENT DISTRICT, AND
PROVIDING FOR AN EFFECTIVE DATE.**

WHEREAS, Touchstone 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 the County of Hillsborough; and

WHEREAS, the initial supervisors have taken and subscribed to the oath of office per F.S. 190.006(4); and

WHEREAS, the Board of Supervisors (hereinafter the “Board”) now desires to organize by designating the Officers of the District per F.S. 190.006(6).

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD
OF SUPERVISORS OF TOUCHSTONE COMMUNITY
DEVELOPMENT DISTRICT:**

1. The following persons are elected to the offices shown, to wit:

_____	Chairman
_____	Vice-Chairman
<u>Brian Lamb</u>	Secretary
<u>Eric Davidson</u>	Treasurer
<u>Brian Howell</u>	Assistant Secretary
_____	Assistant Secretary
_____	Assistant Secretary
_____	Assistant Secretary

2. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS 9th DAY OF NOVEMBER, 2017.

ATTEST:

**TOUCHSTONE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chairman

**TOUCHSTONE
COMMUNITY DEVELOPMENT DISTRICT**

October 2, 2017 Minutes of the Special Organizational Meeting

Minutes of the Special Organizational Meeting

The Special Organizational Meeting of the Board of Supervisors for the Touchstone Community Development District was held on **Monday, October 2, 2017 at 11:00 a.m.** at the offices of Lennar Homes, located at 4600 W. Cypress Street, Suite 200, Tampa, FL 33607.

1. CALL TO ORDER/ROLL CALL

Brian Lamb called the Special Organizational Meeting of the Board of Supervisors of the Touchstone Community Development District to order on **Monday, October 2, 2017 at 11:00 a.m.**

Mr. Lamb stated that there were only two Supervisors-elect pursuant to the petition in attendance and therefore quorum could not be established. The meeting will look to be continued until Friday, October 2, 2017 at 10:00 a.m. at the same location, at which time quorum with the individuals who will be sworn in can be achieved. Mr. Lamb also stated that the halls had been sounded, and the notice of continuance had been posted.

2. PUBLIC COMMENT PERIOD

3. ADMINISTER OATHS OF OFFICE TO BOARD ASSIGNED IN PETITION

4. SEAT NEW BOARD MEMBERS

A. Overview of Forms, Sunshine Amendment, Code of Ethics, Supervisor Responsibilities

5. APPOINTMENT OF OFFICERS – Resolution 2018-01

A. Chairman

B. Vice Chairman

C. Secretary

D. Treasurer

E. Assistant Secretaries

6. APPOINTMENT OF CONSULTANTS

A. Consider Appointment of District Manager/Financial Advisor/Investment Representative – Resolution 2018-02.

B. Designation of Registered Agent/Office – Resolution 2018-03

C. Consider Appointment of District General Counsel – Resolution 2018-04

D. Consider Appointment of Interim District Engineer – By Motion

i. Authorize RFQ for District Engineer

E. Consider Appointment of Bond Counsel

F. Consider Appointment of Investment Banker

G. Consider Appointment of Trustee – By Motion

7. BUSINESS MATTERS

A. Consider Plat Approval – By Motion

- 49 **B. Approve Notice of Establishment – Resolution 2018-05**
50 **C. Consider Policy of Compensation for Board Members – Resolution 2018-06**
51 **D. Consider Policy of Reimbursement of District Travel Expenses – Resolution**
52 **2018-07**
53 **E. Consider Designation of Local Records Officer – Resolution 2018-08**
54 **F. Consider District Records Retention Schedule – Resolution 2018-09**
55 **G. Consider Fiscal Year 2018 Regular Meeting Schedule and Location – Resolution**
56 **2018-10**
57 **H. Consider Landowners’ Meeting Date, Time, and Location – Resolution 2018-11**
58 **I. Consider Proposed FY 2018 Annual Budget & Set Public Hearing – Resolution**
59 **2018-12**
60 **J. Consider Budget Funding Agreement**
61 **K. Set Public Hearing for Uniform Methodology – Resolution 2018-13**
62 **L. Consider Rules of Procedure & Setting Public Hearing – Resolution 2018-14**
63 **M. Consider Policy Re: Support & Legal Defense for Board & Staff – Resolution**
64 **2018-15**
65 **N. Authorization to Obtain General Liability and Public Officers Insurance – By**
66 **Motion**
67 **O. Consider Designation of a Qualified Public Depository – Resolution 2018-16**
68 **P. Authorization of Signatories – Resolution 2018-17**
69 **Q. Authorization to Disburse Funds for Expenses – Resolution 2018-18**
70 **R. Consideration Adoption of Investment Policy – Resolution 2018-19**
71 **S. Consider Approval of Florida Statewide Mutual Aid Agreement – Resolution**
72 **2018-20**
73 **T. Consider Provisions for Public Comments – Resolution 2018-21**
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75 **8. PRELIMINARY REPORT PRESENTATION – ASSESSMENT BONDS**
76 **A. Preliminary Report of Engineer**
77 **B. Preliminary Special Assessment Allocation (Methodology) Report**
78 **C. Consider Declaring Special Assessments – Resolution 2018-22**
79 **D. Set Public Hearing for Declaring Special Assessments – Solution 2018-23**
80 **E. Authorizing Issuance of Bonds/Filing of Validation Complaint – Resolution**
81 **2017-24**
82 **i. Master Trust Indenture**
83 **ii. First Supplemental Trust Indenture**
84 **F. Consider Authorization of Chairman to Accept or Execute Certain Documents –**
85 **Resolution 2017-25**
86 **G. Other Matters Relating to Financing**
87
88 **9. ADMINISTRATIVE MATTERS**
89 **A. Request for Working Capital – By Motion**
90
91 **10. STAFF REPORTS**
92 **A. District Counsel**
93 **B. District Manager**
94 **C. District Engineer**
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96 **11. BOARD MEMBERS' COMMENTS**

97 **12. PUBLIC COMMENTS**

98 **13. ADJOURNMENT**

101 **Please note the entire meeting is available on disc.*

103 **These minutes were done in summary format.*

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

110 **Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a publicly
111 noticed meeting held on _____.**

114 _____
115 **Signature**

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115 **Signature**

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118 **Printed Name**

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118 **Printed Name**

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120 **Title:**

- 121 **Secretary**
122 **Assistant Secretary**

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120 **Title:**

- 121 **Chairman**
122 **Vice Chairman**

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133 **Official District Seal**
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Recorded by Records Administrator

Signature

Date

**TOUCHSTONE
COMMUNITY DEVELOPMENT DISTRICT**

October 6, 2017 Minutes of the Continued Special Organizational Meeting

Minutes of the Continued Special Organizational Meeting

The Continued Special Organizational Meeting of the Board of Supervisors for the Touchstone Community Development District was held on **Friday, October 6, 2017 at 10:00 a.m.** at the offices of Lennar Homes, located at 4600 W. Cypress Street, Suite 200, Tampa, FL 33607.

1. CALL TO ORDER/ROLL CALL

Brian Lamb called the Continued Special Organizational Meeting of the Board of Supervisors of the Touchstone Community Development District to order on **Friday, October 6, 2017 at 10:00 a.m.**

Board Members Present and Constituting a Quorum:

Brady Lefere	Supervisor
Laura Coffey	Supervisor
Becky Wilson	Supervisor

Staff Members Present:

Brian Lamb	Meritus	
Brian Howell	Meritus	
John Vericker	District Counsel	<i>via speakerphone</i>
Todd C. Amaden	District Engineer	
Steve Sanford	Bond Counsel	<i>via speakerphone</i>

There were no members of the general public in attendance.

2. PUBLIC COMMENT PERIOD

There were no public comments.

3. ADMINISTER OATHS OF OFFICE TO BOARD ASSIGNED IN PETITION

Mr. Lamb stated that he had already sworn in all three present Board members that were appointed in the establishment petition filed with the County.

4. SEAT NEW BOARD MEMBERS

A. Overview of Forms, Sunshine Amendment, Code of Ethics, Supervisor Responsibilities

Mr. Lamb restated that Oaths had already been administered, and he also said that the Board members are familiar with the Sunshine Amendment, Code of Ethics, and Supervisor responsibilities.

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5. APPOINTMENT OF OFFICERS – Resolution 2018-01

- A. Chairman**
- B. Vice Chairman**
- C. Secretary**
- D. Treasurer**
- E. Assistant Secretaries**

Mr. Lamb went over the resolution. Supervisor Lefere will be serving as Chair, Supervisor Coffey as Vice Chair, with the balance of the Board as Assistant Secretaries. Mr. Lamb will serve as Secretary, and Mr. Davidson will serve as Treasurer.

MOTION TO:	Approve Resolution 2018-01.
MADE BY:	Supervisor Lefere
SECONDED BY:	Supervisor Coffey
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED 3/0 - Motion Passed Unanimously

6. APPOINTMENT OF CONSULTANTS

- A. Consider Appointment of District Manager/Financial Advisor/Investment Representative – Resolution 2018-02.**
- B. Designation of Registered Agent/Office – Resolution 2018-03**
- C. Consider Appointment of District General Counsel – Resolution 2018-04**
- D. Consider Appointment of Interim District Engineer – By Motion**
 - i. Authorize RFQ for District Engineer**
- E. Consider Appointment of Bond Counsel**
- F. Consider Appointment of Investment Banker**
- G. Consider Appointment of Trustee – By Motion**

Mr. Lamb briefly reviewed the Appointment of Consultants resolutions and motions with the Board.

MOTION TO:	Approve Appointment of Consultants Items 6A-G.
MADE BY:	Supervisor Coffey
SECONDED BY:	Supervisor Wilson
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED 3/0 - Motion Passed Unanimously

93 **7. BUSINESS MATTERS**

- 94 **A. Consider Plat Approval – By Motion**
95 **B. Approve Notice of Establishment – Resolution 2018-05**
96 **C. Consider Policy of Compensation for Board Members – Resolution 2018-06**
97 **D. Consider Policy of Reimbursement of District Travel Expenses – Resolution**
98 **2018-07**
99 **E. Consider Designation of Local Records Officer – Resolution 2018-08**
100 **F. Consider District Records Retention Schedule – Resolution 2018-09**
101 **G. Consider Fiscal Year 2018 Regular Meeting Schedule and Location – Resolution**
102 **2018-10**
103 **H. Consider Landowners’ Meeting Date, Time, and Location – Resolution 2018-11**
104 **I. Consider Proposed FY 2018 Annual Budget & Set Public Hearing – Resolution**
105 **2018-12**
106 **J. Consider Budget Funding Agreement**
107 **K. Set Public Hearing for Uniform Methodology – Resolution 2018-13**
108 **L. Consider Rules of Procedure & Setting Public Hearing – Resolution 2018-14**
109 **M. Consider Policy Re: Support & Legal Defense for Board & Staff – Resolution**
110 **2018-15**
111 **N. Authorization to Obtain General Liability and Public Officers Insurance – By**
112 **Motion**
113 **O. Consider Designation of a Qualified Public Depository – Resolution 2018-16**
114 **P. Authorization of Signatories – Resolution 2018-17**
115 **Q. Authorization to Disburse Funds for Expenses – Resolution 2018-18**
116 **R. Consideration Adoption of Investment Policy – Resolution 2018-19**
117 **S. Consider Approval of Florida Statewide Mutual Aid Agreement – Resolution**
118 **2018-20**
119 **T. Consider Provisions for Public Comments – Resolution 2018-21**

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121 Mr. Lamb reviewed the Business Matters resolutions with the Board.

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123 *The entire discussion is available on audio.*
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MOTION TO:	Approve Business Items 7A-T, recognizing that there are no plat items at this time.
MADE BY:	Supervisor Lefere
SECONDED BY:	Supervisor Coffey
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED 3/0 - Motion Passed Unanimously

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134 **8. PRELIMINARY REPORT PRESENTATION – ASSESSMENT BONDS**

- 135 **A. Preliminary Report of Engineer**
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137 Mr. Amaden went over the Preliminary Engineer’s report.

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The entire discussion is available on audio.

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MOTION TO:	Approve the Report of the Engineer in substantial form.
MADE BY:	Supervisor Lefere
SECONDED BY:	Supervisor Wilson
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED 3/0 - Motion Passed Unanimously

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B. Preliminary Special Assessment Allocation (Methodology) Report

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Mr. Lamb went over the Master Assessment Methodology Report. The Board asked some questions about the report, and Mr. Lamb answered the questions. The public hearing will be on November 9, 2017 at 9:00 a.m.

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The entire discussion is available on audio.

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MOTION TO:	Approve the Methodology Report in substantial form.
MADE BY:	Supervisor Lefere
SECONDED BY:	Supervisor Coffey
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED 3/0 - Motion Passed Unanimously

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C. Consider Declaring Special Assessments – Resolution 2018-22

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Mr. Lamb reviewed the resolution with the Board.

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MOTION TO:	Approve Resolution 2018-22.
MADE BY:	Supervisor Coffey
SECONDED BY:	Supervisor Lefere
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED 3/0 - Motion Passed Unanimously

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D. Set Public Hearing for Declaring Special Assessments – Solution 2018-23

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Mr. Lamb briefly explained the resolution.

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MOTION TO:	Approve Resolution 2018-23.
MADE BY:	Supervisor Coffey
SECONDED BY:	Supervisor Wilson
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED 3/0 - Motion Passed Unanimously

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E. Authorizing Issuance of Bonds/Filing of Validation Complaint – Resolution 2017-24
i. Master Trust Indenture
ii. First Supplemental Trust Indenture

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Mr. Sanford went over the resolution. Mr. Lamb and Mr. Sanford discussed the amount and noted a change to the not-to-exceed amount in the resolution.

The entire discussion is available on audio.

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MOTION TO:	Approve Resolution 2018-24 in substantial form with the discussed change to a not-to-exceed amount of \$41,500,000.
MADE BY:	Supervisor Lefere
SECONDED BY:	Supervisor Wilson
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED 3/0 - Motion Passed Unanimously

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F. Consider Authorization of Chairman to Accept or Execute Certain Documents – Resolution 2017-25

Mr. Lamb explained the resolution.

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MOTION TO:	Approve Resolution 2018-25.
MADE BY:	Supervisor Coffey
SECONDED BY:	Supervisor Wilson
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED 3/0 - Motion Passed Unanimously

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218 **G. Other Matters Relating to Financing**

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220 Mr. Sanford asked about the validation date. Mr. Lamb and Mr. Vericker said the plan is to fill as
221 soon as possible.
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224 **9. ADMINISTRATIVE MATTERS**

225 **A. Request for Working Capital – By Motion**

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228 **10. STAFF REPORTS**

229 **A. District Counsel**

230 **B. District Manager**

231 **C. District Engineer**

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233 There were no further reports from District staff.

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236 **11. BOARD MEMBERS' COMMENTS**

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238 There were no board member comments.

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241 **12. PUBLIC COMMENTS**

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243 There were no public comments.

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246 **13. ADJOURNMENT**

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MOTION TO:	Adjourn.
MADE BY:	Supervisor Coffey
SECONDED BY:	Supervisor Wilson
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED
	3/0 - Motion Passed Unanimously

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256 **Please note the entire meeting is available on disc.*

257

258 **These minutes were done in summary format.*

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

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265 **Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a publicly**
266 **noticed meeting held on _____.**

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270 _____
Signature

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Signature

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Printed Name

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Printed Name

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275 **Title:**

275 **Title:**

276 **Secretary**

276 **Chairman**

277 **Assistant Secretary**

277 **Vice Chairman**

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Recorded by Records Administrator

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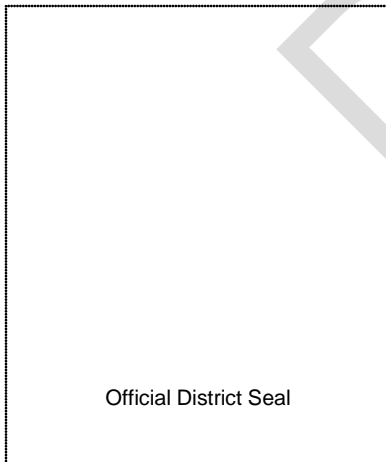
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Date



RESOLUTION 2018-28

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

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

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

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

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

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

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

SECTION 3. If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 4. This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 9th day of November, 2017.

ATTEST:

Touchstone
Community Development District

Secretary/Assistant Secretary

Chairman, Board of Supervisors

Exhibit A: Legal Description

DESCRIPTION SKETCH
(NOT A SURVEY)

DESCRIPTION:

PARCEL 1A:

Tracts 6, 7, 10, 11, 12, 13, 14 and 15 in the SE 1/4 of Section 35, Township 29 South, Range 19 East, and Tract 16, lying partially in said SE 1/4 of said Section 35 and partially in the SW 1/4 of Section 36, Township 29 South, Range 19 East, West of S. 78th Street, ALL in SOUTH TAMPA, according to map or plat thereof recorded in Plat Book 6, Page 3, of the Public Records of Hillsborough County, Florida, TOGETHER WITH the following portions of the vacated rights of way described as Right-of-Way Vacation Areas 1, 2 and 3 in Resolution Number R17-032, recorded in O.R. Book 24800, Pages 1045-1050, of the Public Records of Hillsborough County, Florida: that portion of Right-of-Way Vacation Area 1 lying East of said Tracts 6, 11 and 14 and West of said Tracts 7, 10 and 15; that portion of Right-of-Way Vacation Area 2 lying South of said Tracts 6 and 7 and North of said Tracts 10 and 11; the South 1/2 of that portion of Right-of-Way Vacation Area 2 lying North of said Tract 12; and, the North 1/2 of that portion of Right-of-Way Vacation Area 3 lying South of said Tracts 13, 14, 15 and 16.

PARCEL 1B:

Tract 8, less the North 208 3/4 ft. of the East 208 3/4 ft. thereof in the SE 1/4 of Section 35, Township 29 South, Range 19 East, SOUTH TAMPA, according to map or plat thereof recorded in Plat Book 6, Page 3, of the Public Records of Hillsborough County, Florida, TOGETHER WITH the North 1/2 of that portion of vacated right of way described as Right-of-Way Vacation Area 2 in Resolution Number R17-032, recorded in O.R. Book 24800, Pages 1045-1050, of the Public Records of Hillsborough County, Florida, lying South of the West 1/2 of said Tract 8.

LESS AND EXCEPT the following:

The East 1/2 of Tract 8, in the SE 1/4 of Section 35, Township 29 South, Range 19 East, SOUTH TAMPA, according to map or plat thereof recorded in Plat Book 6, Page 3, of the Public Records of Hillsborough County, Florida, less the North 208.75 feet.

PARCEL 1C:

The West 1/2 of Tract 9, SE 1/4 of Section 35, Township 29 South, Range 19 East, SOUTH TAMPA, according to map or plat thereof recorded in Plat Book 6, Page 3, of the Public Records of Hillsborough County, Florida, TOGETHER WITH the South 1/2 of that portion of vacated right of way described as Right-of-Way Vacation Area 2 in Resolution Number R17-032, recorded in O.R. Book 24800, Pages 1045-1050, of the Public Records of Hillsborough County, Florida, lying North of the West 1/2 of said Tract 9.

PARCEL 1D:

Tracts 2, 3, 5, 6 and 7 in the NE 1/4 of Section 2, Township 30 South, Range 19 East, SOUTH TAMPA, according to map or plat thereof recorded in Plat Book 6, Page 3, of the Public Records of Hillsborough County, Florida, TOGETHER WITH the following portions of the vacated rights of way described as Right-of-Way Vacation Areas 1 and 3 in Resolution Number R17-032, recorded in O.R. Book 24800, Pages 1045-1050, of the Public Records of Hillsborough County, Florida: that portion of Right-of-Way Vacation Area 1 lying East of said Tract 3 and 6 and West of said Tract 2 and 7; and, the South 1/2 of that portion of Right-of-Way Vacation Area 3 lying North of said Tracts 2 and 3.

(DESCRIPTION CONTINUED ON SHEETS 2 AND 3)

LEGEND:

POB = POINT OF BEGINNING
 POC = POINT OF COMMENCEMENT
 SEC. = SECTION TWP. = TOWNSHIP
 RGE. = RANGE
 PB = PLAT BOOK PG'S = PAGES
 (P) = PLAT R/W = RIGHT-OF-WAY
 O.R. = OFFICIAL RECORDS

NOTES:

1. LANDMARK ENGINEERING & SURVEYING CORPORATION Certificate of Authorization Number to provide surveying is LB3913.

2. This drawing not valid without the signature and original seal of a Florida Registered Surveyor & Mapper.

3. No instruments of record reflecting easements, rights-of-way and/or ownership were furnished to this surveyor except as shown hereon.

NOTE:

SEE SHEET 3 FOR TABLES AND SHEETS 4 & 5 FOR SKETCHES.

**SHEET
1 OF 5**

R E V I S I O N S				
Description	Date	Dwn.	Ck'd	Order No.
Drawn: MAC				
		Checked:		
Original No.: 2150068	Current No.: 2150068			

SURVEYORS CERTIFICATE

The sketch represented hereon conforms to the requirements of Chapter 5J-17, Florida Administrative Code in effect on the Survey Date shown.

SCOTT R. FOWLER DATE OF SIGNATURE

FLORIDA REGISTERED LAND SURVEYOR NO. 5185

Drawing Date: 5-24-17



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DESCRIPTION SKETCH
(NOT A SURVEY)

DESCRIPTION: (Continued)

PARCEL 1E:

Tracts 1 and 8 lying partially in the NE 1/4 of Section 2, Township 30 South, Range 19 East and partially in the NW 1/4 of Section 1, Township 30 South, Range 19 East, West of S. 78th Street, SOUTH TAMPA, according to map or plat thereof recorded in Plat Book 6, Page 3, of the Public Records of Hillsborough County, Florida, TOGETHER WITH the South 1/2 of that portion of vacated right of way described as Right-of-Way Vacation Area 3 in Resolution Number R17-032, recorded in O.R. Book 24800, Pages 1045-1050, of the Public Records of Hillsborough County, Florida, lying North of said Tract 1.

LESS AND EXCEPT the following:

A portion of Tracts 1 and 8, lying partially in the Northeast quarter of Section 2, Township 30 South, Range 19 East, and partially in the NW 1/4 of Section 1, Township 30 South, Range 19 East, SOUTH TAMPA, according to map or plat thereof recorded in Plat Book 6, Page 3, of the Public Records of Hillsborough County, Florida, which portion is described as follows: Beginning at the Southwest corner of said Tract 8 run thence North along the West boundary of Tract 8 and said Tract 1 to a point located 200 feet South of the Northwest corner of the South one-half of said Tract 1, thence run East to the East boundary of Tract 1, thence run South to a point located 40 feet North of the Southeast corner of said Tract 1, thence run in a Southwesterly direction to a point located 200 feet East of and 320 feet North of the said Southwest corner of Tract 8; thence run South 320 feet thence run West 200 feet to the Point of Beginning.

PARCEL 1F:

Block 1 and Block 2 of Speedway Park Unit No. 1 as per map or plat thereof recorded in Plat Book 18, Page 15-A, Public Records of Hillsborough County, Florida. TOGETHER WITH vacated right of way described as Right-of-Way Vacation Area 4 and the West 1/2 of vacated right of way described as Right-of-Way Vacation Area 5 in Resolution Number R17-032, recorded in O.R. Book 24800, Pages 1045-1050, of the Public Records of Hillsborough County, Florida.

PARCEL 1G:

Blocks 17 and 18 of Speedway Park Unit No. 2, as per map or plat thereof recorded in Plat Book 18, Page 15-B, of the Public Records of Hillsborough County, Florida, TOGETHER WITH the East 1/2 of vacated right of way described as Right-of-Way Vacation Area 5 in Resolution Number R17-032, recorded in O.R. Book 24800, Pages 1045-1050, of the Public Records of Hillsborough County, Florida.

LESS AND EXCEPT the following:

Lots 1, 2, 3, 22, 23 and 24, Block 18, Speedway Park Unit No. 2, as per map or plat thereof recorded in Plat Book 18, at Page 15-B of the Public Records of Hillsborough County, Florida.

PARCEL 2A:

Tracts 3, 4 and 5 in SE 1/4 of Section 35, Township 29 South, Range 19 East, SOUTH TAMPA, according to the map or plat thereof recorded in Plat Book 6, Page 3 of the Public Records of Hillsborough County, Florida. TOGETHER WITH the following portions of the vacated rights of way described as Right-of-Way Vacation Areas 1 and 2 in Resolution Number R17-032, recorded in O.R. Book 24800, Pages 1045-1050, of the Public Records of Hillsborough County, Florida: the West 1/2 of that portion of Right-of-Way Vacation Area 1 lying East of said Tract 3; and, the North 1/2 of that portion of Right-of-Way Area 2 lying South of said Tract 5.

PARCEL 2B:

The East 1/2 of Tract 8 less North 208.75 feet together with the North 90 feet of East 1/2 of Tract 9, lying partially in the SE 1/4 of Section 35, Township 29 South, Range 19 East and partially in the SW 1/4 of Section 36, Township 29 South, Range 19 East, West of S. 78th Street, SOUTH TAMPA, according to the map or plat thereof as recorded in Plat Book 6, Page 3, of the Public Records of Hillsborough County, Florida, TOGETHER WITH that portion of vacated right of way described as Right-of-Way Vacation Area 2 in Resolution Number R17-032, recorded in O.R. Book 24800, Pages 1045-1050, of the Public Records of Hillsborough County, Florida, lying South of said East 1/2 of Tract 8 and North of said East 1/2 of Tract 9.

(DESCRIPTION CONTINUED ON SHEET 3)



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SHEET
2 OF 5

NOTE:
SEE SHEET 3 FOR TABLES AND SHEETS 4 & 5 FOR SKETCHES.

Job No.: 2150068

DESCRIPTION SKETCH
(NOT A SURVEY)

DESCRIPTION: (Continued)

PARCEL 3:

Tract 2, in the Southeast 1/4 of Section 35, Township 29 South, Range 19 East, South Tampa, according to the map or plat thereof as recorded in Plat Book 6, Page 3, Public Records of Hillsborough County, Florida, TOGETHER WITH the following portion of the vacated rights of way described as Right-of-Way Vacation Area 1 in Right-of-Way Vacation Area 1 lying West of said Tract 2;

ALL containing 218.22 Acres, more or less.

LINE TABLE		
Line #	Bearing	Distance
L1	S00°04'53"E	650.49'
L2	N89°55'52"E	436.64'
L3	S00°09'40"E	208.75'
L4	N89°55'52"E	208.75'
L5	S00°20'47"W	435.10'
L6	S00°17'48"W	120.01'
L7	S89°43'42"W	318.44'
L8	S00°06'21"E	554.53'
L9	N89°41'28"E	314.54'
L10	S00°17'48"W	643.96'
L11	S00°18'00"W	30.00'
L12	S00°05'26"W	327.73'
L13	S00°06'07"W	200.00'
L14	N89°35'32"W	631.94'
L15	S00°04'53"E	766.76'
L16	N89°34'37"W	1971.30'
L17	N00°09'46"E	633.88'
L18	S89°42'28"E	636.61'
L19	N00°39'25"E	665.36'
L20	N89°50'19"W	642.35'

LINE TABLE		
Line #	Bearing	Distance
L21	N00°09'46"E	2631.27'
L22	S89°39'22"E	1954.54'
L23	N89°34'37"W	429.91'
L24	N00°04'53"W	305.00'
L25	N49°13'37"E	569.35'
L26	S00°05'28"W	542.26'
L27	S00°00'28"E	137.74'
L28	S00°01'15"E	263.04'
L29	N89°29'37"W	438.74'
L30	N00°11'32"W	262.41'
L31	S89°34'37"E	439.52'
L32	S00°11'54"E	266.80'
L33	N89°15'19"W	1910.96'
L34	N00°12'31"W	256.06'
L35	S89°34'37"E	1910.85'



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SHEET
3 OF 5

NOTE:
SEE SHEET 3 FOR TABLES AND SHEETS 4 & 5 FOR SKETCH.

Job No.: 2150068

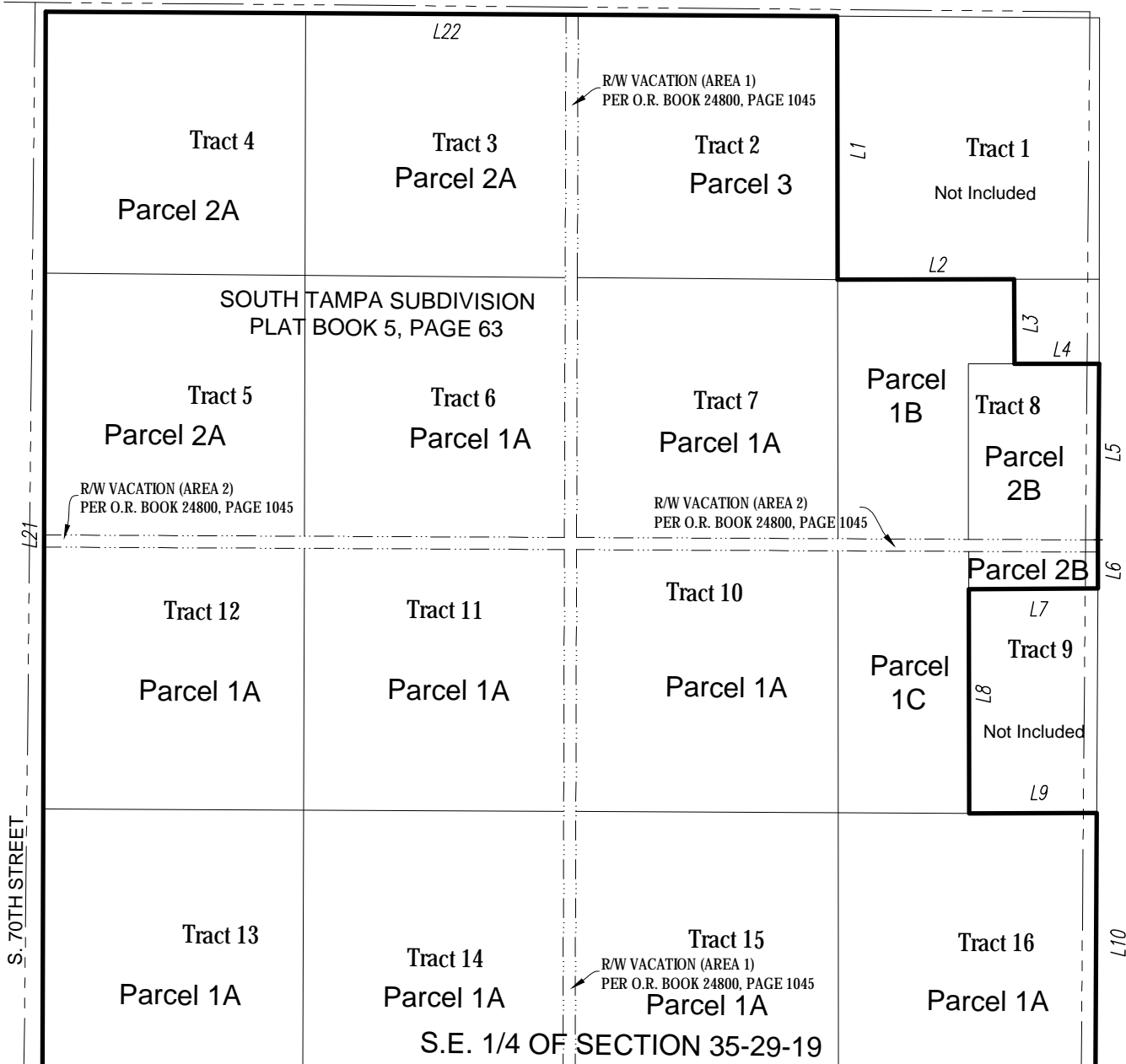
DESCRIPTION SKETCH
(NOT A SURVEY)

BASIS OF BEARINGS:
NORTHERLY BOUNDARY LINE OF
THE S.E. 1/4 OF SECTION 35
BEARS S.89°29'32"E., (GRID).



Scale: 1" = 400'

36TH AVENUE S.



SEE SHEET 5 OF 5



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SHEET
4 OF 5

NOTE:
SEE SHEET 3 FOR TABLES. SEE SHEET 1 FOR NOTES AND LEGEND.
SEE SHEETS 1, 2, AND 3 FOR DESCRIPTIONS.

Job No.: 2150068

DESCRIPTION SKETCH
(NOT A SURVEY)

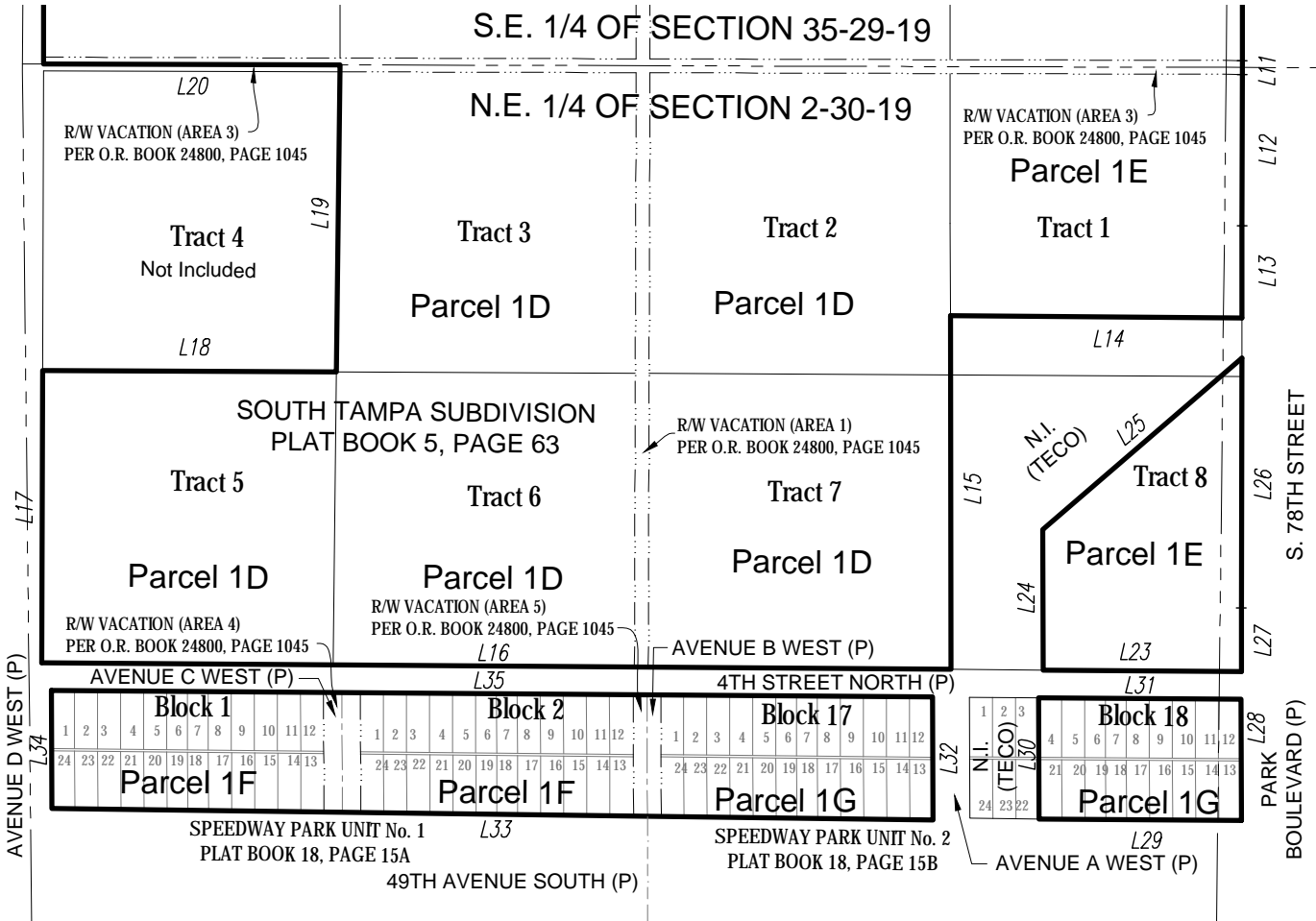


Scale: 1" = 400'

SEE SHEET 4 OF 5

S.W. 1/4 OF
SECTION 36-29-19

N.W. 1/4 OF SECTION 1-30-19



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SHEET
5 OF 5

NOTE:
SEE SHEET 3 FOR TABLES. SEE SHEET 1 FOR NOTES AND LEGEND.
SEE SHEETS 1, 2, AND 3 FOR DESCRIPTIONS.

Job No.: 2150068

RESOLUTION 2018 - 29

A RESOLUTION OF THE BOARD OF SUPERVISORS (THE "BOARD") OF THE TOUCHSTONE COMMUNITY DEVELOPMENT DISTRICT (THE "DISTRICT") AUTHORIZING THE CONSTRUCTION AND ACQUISITION OF CERTAIN CAPITAL IMPROVEMENTS; EQUALIZING, APPROVING, CONFIRMING, AND LEVYING SPECIAL ASSESSMENTS ON THE PROPERTY SPECIALLY BENEFITED BY SUCH IMPROVEMENTS TO PAY THE COST THEREOF; PROVIDING A METHOD FOR ALLOCATING THE TOTAL ASSESSMENTS AMONG THE BENEFITED PARCELS WITHIN THE DISTRICT; CONFIRMING THE DISTRICT'S INTENTION TO ISSUE ITS SPECIAL ASSESSMENT REVENUE BONDS; PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE TOUCHSTONE COMMUNITY DEVELOPMENT DISTRICT (the "**BOARD**") AS FOLLOWS:

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to Chapters 170 and 190 Florida Statutes, including specifically, Section 170.08, Florida Statutes.

SECTION 2. FINDINGS. The Board hereby finds and determines as follows:

(a) The Touchstone Community Development District (the "**District**") is a local unit of special purpose government organized and existing under and pursuant to Chapter 190, Florida Statutes, as amended.

(b) The District is authorized under Chapter 190, Florida Statutes, to construct and acquire certain capital improvements as described in the Report of the District Engineer dated October 6, 2017 (the "**2018 Project**"), attached hereto as **Exhibit "A"**.

(c) The District is authorized by Chapters 170 and 190, Florida Statutes, to levy special assessments to pay all or any part of the cost of community development improvements such as the 2018 Project and to issue revenue bonds payable from special assessments as provided in Chapters 170 and 190, Florida Statutes.

(d) It is desirable for the public safety and welfare that the District construct and acquire the 2018 Project on certain lands within the District, the nature and location of which are described in Resolution 2018-22 and more specifically described in the plans and specifications on file at the registered office of the District; that the cost of such 2018 Project be assessed against the lands specially benefited thereby, and that the District issue its special assessment revenue bonds, in one or more series (herein, the "**Series 2018 Bonds**"), to provide funds for such purpose pending the receipt of such special assessments.

(e) The implementation of the 2018 Project, the levying of such special assessments and the sale and issuance of the Series 2018 Bonds serves a proper, essential, and valid public purpose.

(f) In order to provide funds with which to pay the cost of constructing and acquiring a portion of the 2018 Project which are to be assessed against the benefited properties pending the collection of such special assessments, it is necessary for the District to issue and sell the Series 2018 Bonds.

(g) By Resolution 2018-22, the Board determined to implement the 2018 Project and to defray the cost thereof by levying special assessments on benefited property and expressed an intention to issue the Series 2018 Bonds to provide the funds needed therefor prior to the collection of such special assessments. Resolution 2018-22 was adopted in compliance with the requirements of Section 190.016, Florida Statutes and with the requirements of Section 170.03, Florida Statutes, and prior to the time the same was adopted, the requirements of Section 170.04, Florida Statutes had been complied with.

(h) Resolution 2018-22, 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 Chairman of the Board of Supervisors of the District.

(i) A preliminary assessment roll has been prepared and filed with the Board as required by Section 170.06, Florida Statutes.

(j) As required by Section 170.07, Florida Statutes, upon completion of the preliminary assessment roll, the Board adopted Resolution 2018-23 fixing the time and place of a public hearing at which owners of the property to be assessed and other persons interested therein may appear before the Board and be heard as to (i) the propriety and advisability of implementing the 2018 Project, (ii) the cost thereof, (iii) the manner of payment therefor, and (iv) the amount thereof to be assessed against each specially benefited property.

(k) At the time and place specified in the resolution and notice referred to in paragraph (j) above, the Board met as an equalization board, conducted such public hearing and heard and considered all comments and complaints as to the matters described in paragraph (j) above, and based thereon, has made such modifications in the preliminary assessment roll as it deems desirable in the making of the final assessment roll.

(l) Having considered revised estimates of the construction costs of the 2018 Project, revised estimates of financing costs, and all complaints and evidence presented at such public hearing, the Board finds and determines:

(i) that the estimated costs of the 2018 Project is as specified in the Master Assessment Methodology Report dated October 6, 2017, prepared by District Management Services, LLC d/b/a Meritus Districts (the "**Report**") attached hereto as **Exhibit "B"**, and the amount of such costs is reasonable and proper;

(ii) it is reasonable, proper, just and right to assess the cost of such 2018 Project against the properties specially benefited thereby using the methods determined by the Board, which results in the special assessments set forth on the final assessment roll which is part of the Report;

(iii) it is hereby declared that the 2018 Project will constitute a special benefit to all parcels of real property listed on the final assessment roll set forth in the Report and that the benefit, in the case of each such parcel, will be equal to or in excess of the special assessments thereon; and

(iv) it is desirable that the Assessments be paid and collected as herein provided.

SECTION 3. DEFINITIONS. Capitalized words and phrases used herein but not defined herein shall have the meaning given to them in the Report. In addition, the following words and phrases shall have the following meanings:

“**Assessable Unit**” means a building lot in the product type or lot size as set forth in the Report.

"**Assessment**" or "**Assessments**" means the special assessments imposed to repay the Series 2018 Bonds which are being issued to finance the construction and acquisition of the 2018 Project as described in the Report.

"**Developer**" means **Lennar Homes, LLC**, a Florida limited liability company, and its successors and assigns.

SECTION 4. AUTHORIZATION OF PUBLIC 2018 PROJECT. The 2018 Project described in Resolution 2018-22, as more specifically described by the plans and specifications therefor on file in the registered office of the District, is hereby authorized and approved and the proper officers, employees and 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 constructed or acquired following the issuance of Series 2018 Bonds referred to herein.

SECTION 5. ESTIMATED COST OF 2018 PROJECT. The total estimated costs of the 2018 Project, and the costs to be paid by the Assessments on all specially benefited property is set forth in the Report.

SECTION 6. EQUALIZATION, APPROVAL, CONFIRMATION AND LEVY OF ASSESSMENTS. The Assessments on the benefited parcels, all as specified in the final assessment roll contained within the Report attached as **Exhibit “B”** to this Resolution, are hereby equalized, approved, confirmed and levied. Promptly following the adoption of this Resolution, those Assessments shall be recorded by the Secretary of the Board of the District in a special book, to be known as the "**Improvement Lien Book.**" The Assessment or Assessments against the benefited parcels shown on such final assessment roll and interest and penalties thereon, as hereafter provided, shall be and shall remain a legal, valid and binding first lien on

such benefited parcels until paid; such lien shall be coequal with the lien of all state, county, district and municipal taxes and special assessments, and superior in dignity to all other liens, titles, and claims.

SECTION 7. FINALIZATION OF ASSESSMENTS. When the 2018 Project has been constructed to the satisfaction of the Board, the Board shall adopt a resolution accepting the same and determining the actual costs to the District thereof, as required by Sections 170.08 and 170.09, Florida Statutes. In the event that the actual costs to the District for the 2018 Project is less than the amount assessed therefor, the District shall credit to each Assessment for the 2018 Project the proportionate difference between the Assessment as hereby made, approved and confirmed and the actual costs of the 2018 Project, as finally determined upon completion thereof. In no event, however, shall the final amount of any such Assessment exceed the amount originally assessed hereunder. In making such credits, no discount shall be granted or credit given for any part of the payee's proportionate share of any actual bond financing costs, such as capitalized interest, funded reserves or bond discount included in the estimated cost of the 2018 Project. Such credits shall be entered in the Improvement Lien Book. Once the final amount of the Assessments for all of the 2018 Project has been determined, the term "**Assessment**" shall mean the sum of the actual costs of the 2018 Project benefiting the benefited parcels plus financing costs.

SECTION 8. ALLOCATION OF ASSESSMENTS WITHIN THE BENEFITED PARCELS. Because it is contemplated that the land will be subdivided into lots to be used for the construction of residential units, and that such individual lots will be sold to numerous purchasers, the Board deems it desirable to establish a method for allocating the total Assessment among the various lots that will exist so that the amount so allocated to each lot will constitute an assessment against, and a lien upon, each such lot without further action by the Board.

The Board has been informed by the Developer that each lot of a particular product type as identified in the Report will be of approximately the same size as each other lot of the same product type. While it would be possible to allocate the Assessments among each lot of a particular product type on the basis of the square footage of each such lot, the Board does not believe that the special benefits afforded by the 2018 Project to each lot vary to any material degree due to comparatively minor variations in the square footage of each lot. Instead, the Board believes, and hereby finds, that based upon the Developer's present development plans, each lot of the same product type will be benefited equally by the 2018 Project, regardless of minor variations in the square footage of the lots.

If the Developer's plans change and the size of the Assessable Units vary to a degree such that it would be inequitable to levy Assessments in equal amounts against each Assessable Unit of the same product type, then the Board may, by a supplemental resolution, reallocate the Assessments against the Assessable Units on a more equitable basis and in doing so the Board may ignore minor variations among lots of substantially equal square footage; provided, however, that before adoption of any resolution the Board shall have obtained and filed with the trustee for the Series 2018 Bonds (herein, the "**Trustee**"): (i) an opinion of counsel acceptable to the District to the effect that the Assessments as reallocated were duly levied in accordance with applicable law, that the Assessments as reallocated, together with the interest and penalties, if

any, thereon, will constitute a legal, valid and binding first lien on the Assessable Units as to which such Assessments were reallocated until paid in full, and that such lien is coequal with the lien of all state, county, district and municipal taxes and special assessments, and superior in dignity to all other liens, titles, and claims, whether then existing or thereafter created; and (ii) a certificate from the District's methodology consultant together with supporting schedule confirming that the aggregate cash flow from the reallocated Assessments is not less than the aggregate cash flow from the original Assessments.

If the Board reallocates Assessments as provided in the preceding paragraph, a certified copy of the supplemental resolution approving such reallocation shall be filed with the Trustee within 30 days after its adoption and a revised Assessment roll shall be prepared and shall be recorded in the Improvement Lien Book created pursuant hereto.

SECTION 9. PAYMENT OF ASSESSMENTS. At the end of the capitalized interest period referenced in the Report (if any), the Assessments for the Series 2018 Bonds shall be payable in substantially equal annual installments of principal and interest over a period of 30 years, in the principal amounts set forth in the Report attached hereto as **Exhibit "B"**, together with interest at the applicable coupon rate of the Series 2018 Bonds, such interest to be calculated on the basis of a 360 day year consisting of 12 months of thirty days each, plus the District's costs of collection and assumed discounts for Assessments paid in November; provided, however, that any owner of land (unless waived in writing by the owner or any prior owner and the same is recorded in the public records of the County) against which an Assessment has been levied may pay the entire principal balance of such Assessment without interest at any time within thirty days after the 2018 Project have been completed and the Board has adopted a resolution accepting the 2018 Project as provided by section 170.09, Florida Statutes. Further, after the completion and acceptance of the 2018 Project or prior to completion and acceptance to the extent the right to prepay without interest has been previously waived, any owner of land against which an Assessment has been levied may pay the principal balance of such Assessment, in whole or in part at any time, if there is also paid an amount equal to the interest that would otherwise be due on such balance to the earlier of the next succeeding November 1 or May 1, which is at least 45 days after the date of payment.

SECTION 10. PAYMENT OF SERIES 2018 BONDS; REFUNDS FOR OVERPAYMENT. Upon payment of all of the principal and interest on the Series 2018 Bonds secured by the Assessments, the Assessments theretofore securing the Series 2018 Bonds shall no longer be levied by the District. If, for any reason, Assessments are overpaid or excess Assessments are collected, or if, after repayment of the Series 2018 Bonds the Trustee makes payment to the District of excess amounts held by it for payment of the Series 2018 Bonds, such overpayment or excess amount or amounts shall be refunded to the person or entity who paid the Assessment.

SECTION 11. PENALTIES, CHARGES, DISCOUNTS, AND COLLECTION PROCEDURES. The Assessments shall be subject to a penalty at a rate of one percent (1%) per month if not paid when due under the provisions of Florida Statutes, Chapter 170 or the corresponding provisions of subsequent law. However, the District anticipates using the "uniform method for the levy, collection and enforcement of non-ad valorem assessment" as

provided by Florida Statutes, Chapter 197 for the collection of the Assessments for the Series 2018 Bonds. Accordingly, the Assessments for the Series 2018 Bonds, shall be subject to all collection provisions to which non-ad valorem assessments must be subject in order to qualify for collection pursuant to Florida Statutes, Chapter 197, as such provisions now exist and as they may exist from time to time hereafter in Chapter 197 or in the corresponding provision of subsequent laws. Without limiting the foregoing, at the present time such collection provisions include provisions relating to discount for early payment, prepayment by installment method, deferred payment, penalty for delinquent payment, and issuance and sale of tax certificates and tax deeds for non-payment. With respect to the Assessments levied against any parcels owned by the Developer, the District may invoice and collect such Assessments directly from the Developer and not pursuant to Chapter 197. Any Assessments that are directly collected by the District shall be due and payable to the District on April 1 and October 1 of each year.

SECTION 12. CONFIRMATION OF INTENTION TO ISSUE SPECIAL ASSESSMENT REVENUE BONDS. The Board hereby confirms its intention to issue the Series 2018 Bonds, to provide funds, pending receipt of the Assessments, to pay all or a portion of the cost of the 2018 Project assessed against the specially benefited property.

SECTION 13. 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.

SECTION 14. CONFLICTS. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

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

PASSED AND ADOPTED this 9th day of November, 2017.

Attest:

**Touchstone Community
Development District**

By: _____
Name: _____
Assistant Secretary

By: _____
Brady Lefere
Chairman of the Board of Supervisors

Exhibit "A" – Report of the District Engineer dated October 6, 2017
Exhibit "B" – Master Assessment Methodology Report dated October 6, 2017

**TOUCHSTONE
COMMUNITY DEVELOPMENT DISTRICT**

ENGINEER'S REPORT

Prepared for:

**BOARD OF SUPERVISORS
TOUCHSTONE
COMMUNITY DEVELOPMENT DISTRICT**

Prepared by:

**LANDMARK ENGINEERING & SURVEYING CORPORATION
8515 PALM RIVER ROAD
TAMPA, FL 33619
PH: 813-621-7841**

October 6, 2017

**TOUCHSTONE
COMMUNITY DEVELOPMENT DISTRICT**

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ENGINEER'S REPORT TOUCHSTONE

I. INTRODUCTION

The Touchstone Community Development District (the “District” or the “CDD”) is located in the unincorporated area of Hillsborough County, Florida, and is approximately bounded on the north by 36th Avenue South, on the east by 78th Street South, on the south by 49th Avenue South, and on the west by 70th Street South. The District currently contains approximately 218.2 acres, and is expected to consist of 998 single family lots and associated infrastructure.

The CDD was established under Hillsborough County Ordinance No. 17-0960, which was enacted by the Board of County Commissioners on September 20, 2017, and became effective on September 26, 2017. The CDD will own and operate the stormwater management facilities, as well as the landscaping and hardscaping improvements within the Community.

Improvements and facilities financed, acquired, and/or constructed by the CDD will be required to conform to regulatory requirements of Hillsborough County, the City of Tampa, the Southwest Florida Water Management District (SWFWMD), and other agencies with regulatory jurisdiction over the development. An overall estimate of probable cost is provided in Table 2 of this report.

The public infrastructure deemed necessary by the development plan reflects the present intentions of the CDD. It should be noted that the location of proposed facilities and improvements may be adjusted during the final design, permitting, and implementation phases. It should also be noted that these modifications are not expected to diminish the benefits received by the property owners within the Touchstone Community (the “Community”). The CDD reserves the right to make reasonable adjustments to the

development plan to meet applicable regulatory requirements of agencies with jurisdiction over the development, while maintaining comparable level of benefits to the community served by the improvements. Changes and modifications are expected as changes in regulatory criteria are implemented.

Implementation of any proposed facilities or improvements outlined in this report requires written approval from the CDD's Board of Supervisors. Estimated costs outlined in this report were based on best available information, which includes but is not limited to previous experience with similar projects. Actual costs could be different than estimates because final engineering and specific field conditions may affect construction costs.

All stormwater ponds and storm drainage collection systems (from the curb inlets to their connection to the stormwater ponds) within the Community will be maintained by the CDD. Roadway improvements and the wastewater collection systems (gravity lines, force mains, and lift stations) will be dedicated to Hillsborough County for ownership and maintenance. The potable water distribution systems will be dedicated to the City of Tampa for ownership and maintenance.

II. PURPOSE AND SCOPE

The purpose of this report is to provide engineering support to fund improvements in Phases 1 through 6 of the Community. Phase 1 is currently approved and permitted for 203 single family residential lots and their associated infrastructure. This report will identify the proposed capital improvements to be constructed or acquired by the District along with an opinion of probable cost.

Contained within this report is a description of the public infrastructure to be constructed or acquired by the District. The District will finance, construct, operate, and maintain specific portions of the proposed capital improvements. An assessment methodology consultant has been retained by the District, who will develop the assessment and financing methodology to be applied to this report.

The predominant portion of this report provides descriptions of the proposed public infrastructure improvements, determination of estimated probable construction costs, and the corresponding benefits associated with the implementation of the described improvements. Detailed site construction plans and specifications have been completed and permitted for Phase 1 of the improvements described herein. The engineer has considered, and in specific instances has relied upon, the information and documentation prepared or supplied by others, and information that may have been provided by public entities, public employees, the land owner, site construction contractors, other engineering professionals, land surveyors, the District Board of Supervisors, and its staff and consultants.

III. THE DEVELOPMENT

The Touchstone Community will ultimately consist of 998 single family homes (the “Development”) and associated infrastructure. The Development is a planned residential community located in the Palm River area of Tampa, Hillsborough County, Florida, and is coterminous with the boundaries of the District. The Development lies within Section 35, Township 29 South, Range 19 East and Section 2, Township 30 South, Range 19 East, all within Hillsborough County, Florida. The Development received zoning approval by the Hillsborough County Board of County Commissioners as a Planned Development (PD) District, and has an underlying Future Land Use Designation of SMU-6 (Suburban Mixed Use - 6 units per acre).

IV. THE PROJECT

The “Project” consists of public infrastructure in Phases 1 through 6. The primary portions of the Project will entail stormwater pond construction, roadways built to an "urban" typical section, water and sewer facilities and off-site improvements. The off-site roadway improvements consist of improving an existing portion of 78th Avenue South, including a traffic signal, and building a new section of Camden Field Parkway to connect two previously separated roadways. The off-site utility improvements are extensions of

existing Hillsborough County sewer mains and City of Tampa water mains.

There will also be stormwater structures and conveyance culverts within the Project which will outfall into the on-site retention ponds. These structures and pond areas comprise the overall stormwater facilities of the Project. Installation of the water distribution and wastewater collection system will also occur at this time. Below ground installation of telecommunications and cable TV will occur, but will not be funded by the District. Funding for the underground installation of power utilities is limited to the differential cost between underground and overhead service.

The Development has three main access points to existing public roadways where there may be entry walls and/or entry signs. These improvements will help to identify the Development as well as enhance the visual aspect of the access points.

V. PROPOSED IMPROVEMENTS

The infrastructure improvements include the following:

Stormwater Management Facilities

Stormwater management facilities consisting of storm conveyance systems and retention ponds are contained within the District boundaries. Stormwater runs off via roadway curb and gutter to storm inlets. From that point storm culverts convey the runoff into the proposed retention ponds for water quality treatment and attenuation. The proposed stormwater systems will utilize dry retention for biological pollutant assimilation to achieve water quality treatment. The design criteria for the District's stormwater management systems is regulated by Hillsborough County and SWFWMD.

FEMA Community Panel No. 120575C-0656H (dated 8/28/2008) shows that the property is located within Flood Zones "X", "A", and "AE". Some minimal floodplain compensation is required and is part of the stormwater management facilities to be financed by the District. Such work does not involved any of the building pads.

During the construction of stormwater management facilities, utilities and roadway improvements, the contractor will be required to adhere to a *Stormwater Pollution Prevention Plan* (SWPPP) as required by FDEP as delegated by the Environmental Protection Agency (EPA). The SWPPP will be prepared to depict for the contractor the proposed locations of required erosion control consisting of floating and staked turbidity barriers specifically along the down gradient side of any proposed construction activity and adjacent to the edge of the large lake, wetland edges and the perimeter of the site. The site contractor will be required to provide the necessary reporting on various forms associated with erosion control, its maintenance and any rainfall events that occur during construction activity.

Roadways

The public roadway sections are to be 50' rights-of-way with 20' of asphalt and Miami curb and gutter on both sides. The proposed roadway section will consist of stabilized subgrade, crushed concrete or cement treated base and asphalt wearing surface. The proposed curb is to be 2' wide and placed along the edge of the proposed roadway section for purposes of protecting the integrity of the pavement and also to provide stormwater runoff conveyance to the proposed stormwater inlets. Underdrain is provided as necessary to control groundwater and protect the roadway base material.

These roadways will require signing and pavement markings within the public rights-of-way, as well as street signs depicting street name identifications, and addressing, which will be utilized by the residents and public. As stated above, the District will fund the construction for all public roadways.

Water and Wastewater Facilities

A potable water system inclusive of water main, gate valves, fire hydrants and appurtenances will be installed for the Development. The water service provider will be the City of Tampa Public Utilities. The water system will be a "looped" system consisting of 4", 6", and 8" diameter ductile iron pipe water mains. These facilities will be installed within the proposed public rights-of-way within the District. This water system will provide the potable (domestic) and fire protection services which will serve the entire District.

A domestic wastewater collection system inclusive of gravity sanitary sewer mains, sewer laterals, pump station(s) and pressure force mains will be installed. The gravity sanitary sewer mains will be 8" and 10" diameter PVC. The gravity sanitary sewer lines will be placed inside of the proposed public rights-of-way and under the proposed paved roadways. Branching off from these sewer lines will be laterals to serve the individual lots. One (1) sanitary sewer pump station is currently proposed within the District to collect the gravity sanitary sewer and pump it to the existing Hillsborough County force main at the intersection of Camden Field Parkway and Falkenburg Road.

Reclaimed water is currently not available for this site. An irrigation well, funded by the District, will be installed on site to provide irrigation within the public right of way. Any water, sewer, or reclaim water pipes or facilities placed on private property will not be funded by the District.

Miscellaneous:

The stormwater improvements, landscaping and irrigation, and certain permits and professional fees as described in this report, will be financed by the District and will benefit all of the developable real property within the District.

Upon completion of the public infrastructure improvements, inspection / certifications will be obtained from SWFWMD, the Hillsborough County Health Department (water distribution system), Hillsborough County Environmental Protection Commission (HCEPC) (wastewater collection) and Hillsborough County Development Services.

VI. PERMITTING

Construction permits for Phase 1 have been obtained, which includes the SWFWMD Environmental Resource Permit (ERP). There are Army Corps of Engineer (ACOE) jurisdictional wetlands within the project boundaries, and a permit is required for construction. Following is a summary of required permits obtained and pending for the construction of the public infrastructure improvements for the District:

PHASE 1

Permits / Approvals	Approval / Expected Date
Zoning Approval (Hillsborough County)	April 12, 2017
Preliminary Plat (Hillsborough County)	April 25, 2017
SWFWMD ERP	September 2017
Army Corps of Engineers	September 2017
Construction Permits (Hillsborough County)	September 2017
Water System (City of Tampa)	September 2017
FDEP Water	October 2017
FDEP Sewer	October 2017

PHASE 2-6

Permits / Approvals	Approval / Expected Date
Zoning Approval (Hillsborough County)	April 12, 2017
Preliminary Plat (Hillsborough County)	April 25, 2017
SWFWMD ERP	June 2018
Army Corps of Engineers	September 2017

Construction Permits (Hillsborough County)	June 2018
Water System (City of Tampa)	June 2018
FDEP Water	June 2018
FDEP Sewer	June 2018

VII. RECOMMENDATION

As previously described within this report, the public infrastructure improvements are necessary for the development and functional operation of the Community as required by Hillsborough County, Florida. The site planning, engineering design and construction plans for the public infrastructure improvements are in accordance with the applicable requirements of Hillsborough County, the City of Tampa and SWFWMD. It should be noted that the public infrastructure improvements will provide its intended use and function when the construction and installation is in substantial conformance with the design construction plans and regulatory permits.

Items utilized in the *Opinion of Probable Costs* for this report are based upon current plan quantities for the infrastructure as shown on construction drawings incorporating specifications in the most recent review comments received from SWFWMD and Hillsborough County.

VIII. REPORT MODIFICATION

During development and implementation of the public infrastructure improvements, it may be necessary to make revisions to the plans. However, if such revisions do not change the overall primary objective of the plan for such improvements, then the costs differences would not materially affect the proposed cost estimates.

IX. CONCLUSION

It is our professional opinion that the public infrastructure improvement costs for the District provided in this report are reasonable to complete the construction of the infrastructure. Furthermore, the public infrastructure improvements will benefit and add value to lands within the District at least equal to the costs of such improvements.

The *Opinion of Probable Costs* of the public infrastructure improvements is only an estimate and is not a guaranteed maximum price. The estimated costs are based upon unit prices currently experienced on an ongoing and similar basis for work in Hillsborough County. Furthermore, the quantities are a derivative of line items from specific construction documents and construction contracts as of this date. However, labor market, future costs of equipment, materials, changes to the regulatory permitting agencies activities, and the actual construction processes employed by the chosen site contractor are beyond the engineer's control. Due to this inherent possibility for changes (upward or downward) in the construction costs, the total, final construction cost may be more or less than this estimate.

Based upon the presumption that the Project construction continues in a timely manner, it is our professional opinion that the public infrastructure improvements when constructed and built in substantial conformance with the approved plans and specifications, can be completed and used for their intended function. Be advised that we have utilized historical costs and direct unit costs from site contractors and consultants in Hillsborough County, which we believe to be necessary in order to facilitate accuracy associated with the *Opinion of Probable Costs*. Based upon the information above, it is our professional opinion that the construction costs of the proposed project can be completed at the cost as stated, and the special benefits received by the assessable property within the District shall be at least equal to such costs.

**TOUCHSTONE
Community Development District**

Table 1 – Land Use Summary Within The District Boundaries

Distribution by Land Use ⁽¹⁾

Land Use	Area (acres)	Percentage
Stormwater Ponds	88.8	40.7 %
Residential	99.9	45.8 %
Non-Residential	16.5	7.6 %
Wetland / Conservation	4.5	2.0 %
Parks & Open Spaces	8.5	3.9 %
TOTAL	218.2	100.0 %

Distribution by Lot Size ⁽²⁾

Phase	18' Lots	35' Lots	40' Lots	50' Lots	TOTAL	Percentage
1	72	53	53	25	203	20.3 %
2	90	41	71	25	227	22.7 %
3	0	22	73	45	140	14.0 %
4	26	47	107	33	213	21.3 %
5	0	56	39	49	144	14.4 %
6	0	71	0	0	71	7.1 %
TOTAL	188	290	343	177	998	100.0 %

Notes:

1. Figures are approximate; Areas may change upon final layout.
2. Lot widths subject to change.

**TOUCHSTONE
Community Development District**

Table 2 – Summary of Opinion of Probable Costs ⁽⁷⁾

Infrastructure ⁽¹⁾⁽²⁾⁽⁵⁾	Phase 1	Phase 2	Phase 3	Phase 4	Phase 5	Phase 6	TOTAL
Off-Site Improvements	\$ 1,300,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 100,000	\$ 1,400,000
Stormwater ⁽³⁾⁽⁶⁾	\$ 1,421,000	\$ 1,589,000	\$ 980,000	\$ 1,491,000	\$ 1,008,000	\$ 497,000	\$ 6,986,000
Utilities (Water and Sewer)	\$ 1,989,400	\$ 2,224,600	\$ 1,372,000	\$ 2,087,400	\$ 1,411,200	\$ 695,800	\$ 9,780,400
Roadway ⁽⁴⁾⁽⁹⁾	\$ 2,273,600	\$ 2,542,400	\$ 1,568,000	\$ 2,385,600	\$ 1,612,800	\$ 795,200	\$ 11,177,600
Landscape & Hardscape ⁽⁸⁾	\$ 1,000,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 3,000,000
TOTAL	\$ 7,984,000	\$ 6,756,000	\$ 4,320,000	\$ 6,364,000	\$ 4,432,000	\$ 2,488,000	\$ 32,344,000

Notes:

1. Infrastructure consists of roadway improvements, stormwater management facilities, master sanitary sewer lift station and utilities, entry feature, landscaping and signage, and neighborhood parks
2. Excludes grading of each lot in conjunction with home construction, which will be provided by home builder
3. Includes stormwater pond excavation and placement of fill
4. Includes sub-grade, base, asphalt paving, curbing, and civil / site engineering
5. Includes subdivision infrastructure and civil / site engineering only
6. Stormwater does not include grading associated with building pads
7. Estimates are based on 2017 cost
8. Includes Entry Features, Signage, Hardscape, Landscape, and Irrigation
9. Includes the differential cost between underground and overhead electric power; CDD will enter into a Lighting Agreement with TECO for the street light poles and lighting service

**TOUCHSTONE
Community Development District**

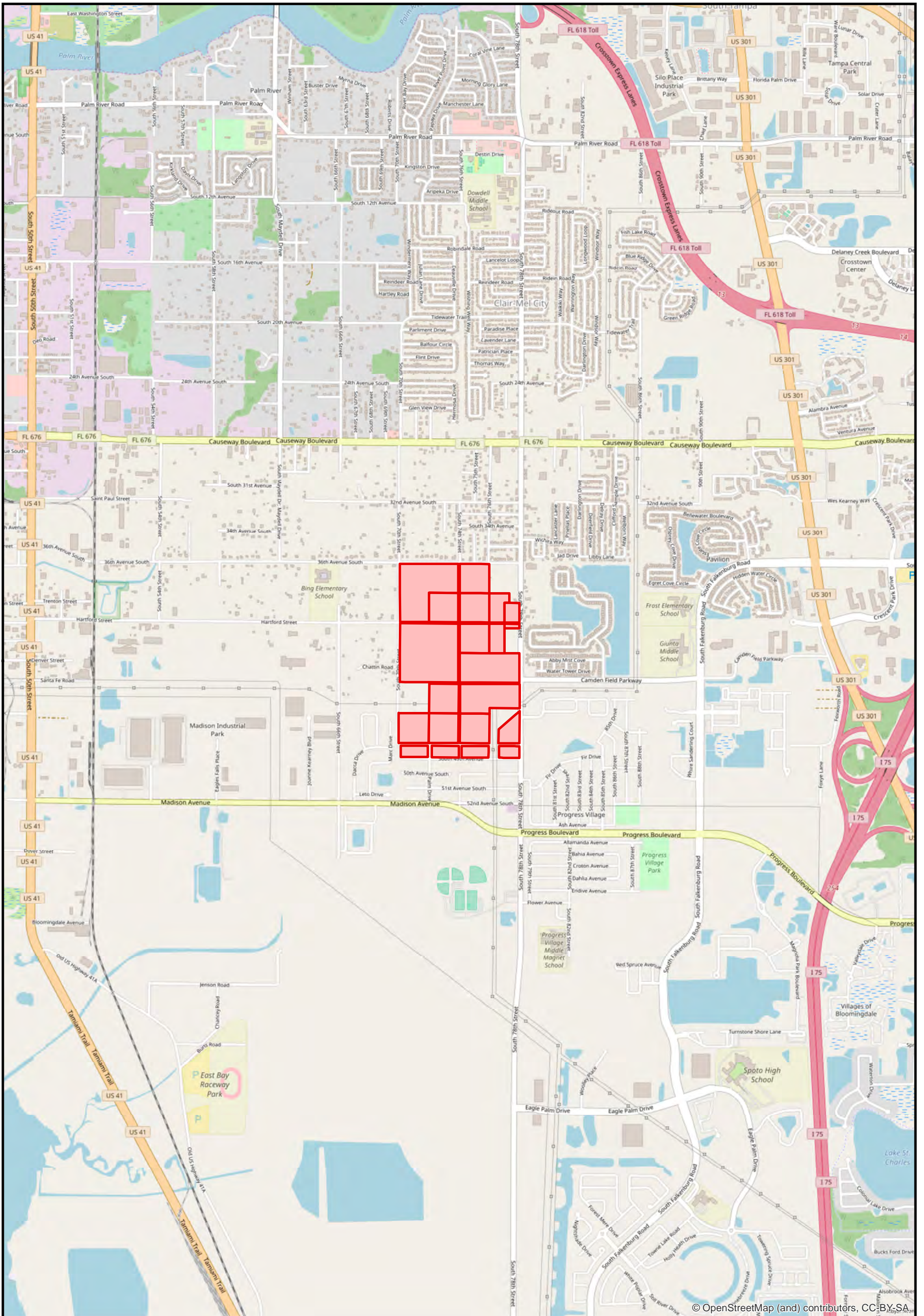
Table 3 – Summary of Proposed District Facilities

District Infrastructure	Construction	Ownership	Capital Financing	Operation and Maintenance
Road Construction	District	Hillsborough County	District Bonds	Hillsborough County
Stormwater Facilities	District	District	District Bonds	District
Lift Stations/Water/Sewer	District	Hillsborough County & City of Tampa	District Bonds	Hillsborough County & City of Tampa
Landscaping & Hardscaping	District	District	District Bonds	District
Neighborhood Parks	District	District	District Bonds	District

**TOUCHSTONE
Community Development District**

Table 4 – Preliminary Development Schedule

Phase	Estimated Start Date	Estimated Completion Date	Number of Lots / Units
1	2017	2018	203
2	2018	2018	227
3	2018	2019	140
4	2019	2019	213
5	2020	2020	144
6	2021	2021	71



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Exhibit 1 - Location Map

Touchstone CDD

Data provided by ESRI, FGDL, Hillsborough County and SWFWMD

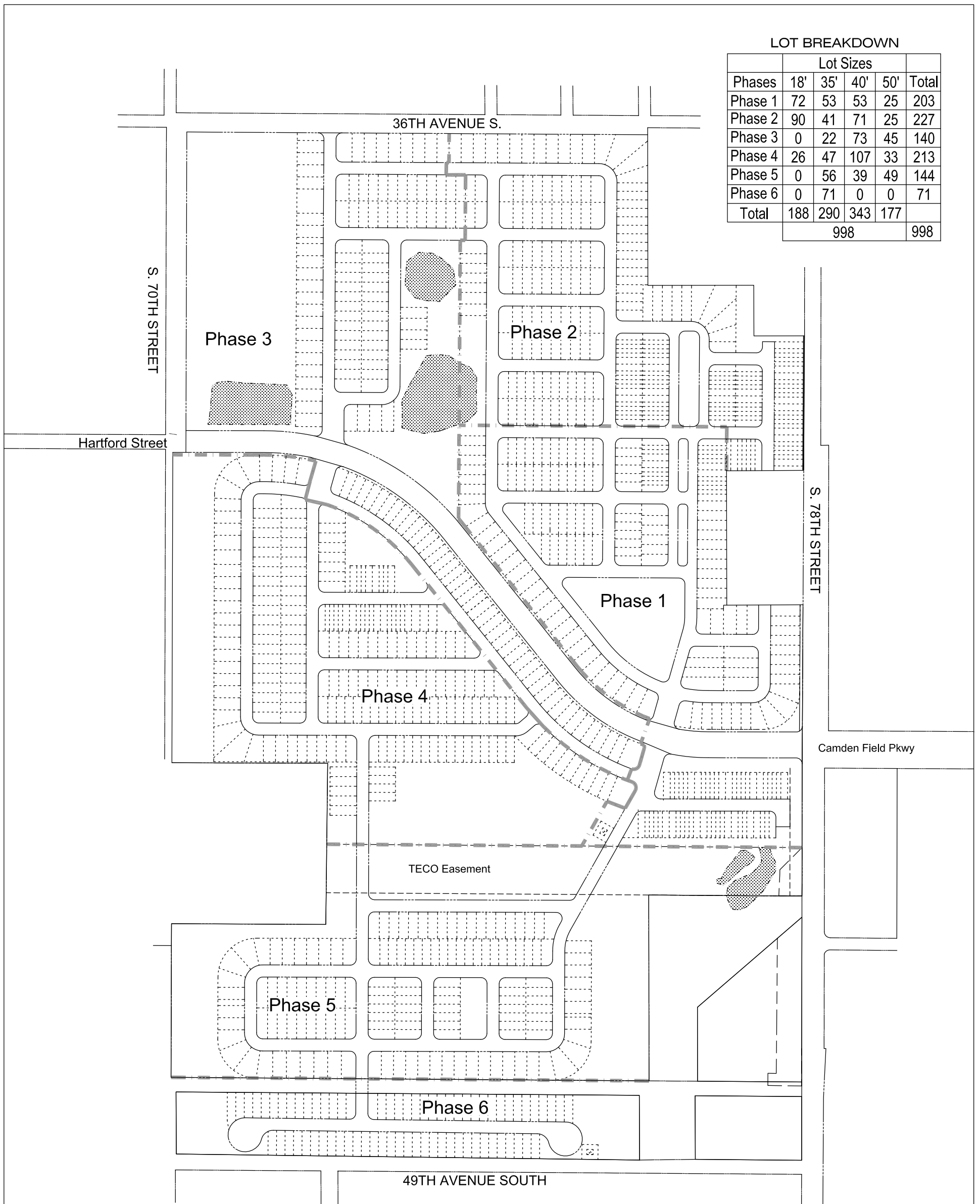
JN: 2150068
 Date: 01/27/16

1 inch = 2,000 feet



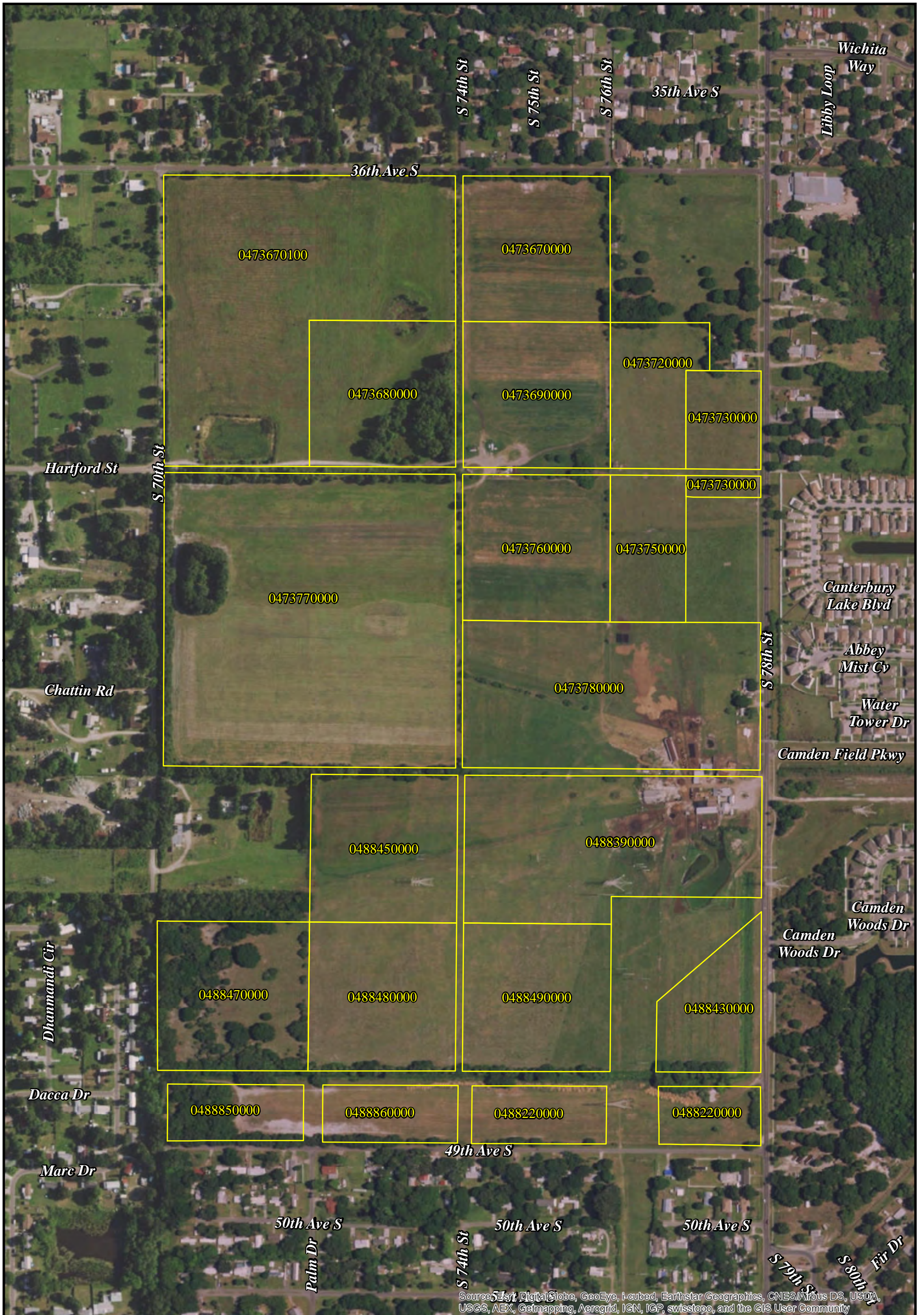
LOT BREAKDOWN

Phases	Lot Sizes				Total
	18'	35'	40'	50'	
Phase 1	72	53	53	25	203
Phase 2	90	41	71	25	227
Phase 3	0	22	73	45	140
Phase 4	26	47	107	33	213
Phase 5	0	56	39	49	144
Phase 6	0	71	0	0	71
Total	188	290	343	177	
		998			998



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Exhibit 2 - Overall Site Plan TOUCHSTONE CDD



Source: Esri, DigitalGlobe, GeoEye, i-cubed, Earthstar Geographics, CNES/Airbus DS, USDA, USGS, AEX, Getmapping, Aerogrid, IGN, IGP, swisstopo, and the GIS User Community



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**Exhibit 3 - District
 Boundary Map
 Touchstone CDD**

Data provided by ESRI, FGDL, Hillsborough County and SWFMWD

JN: 2150068
 Date: 01/27/16

1 inch = 400 feet



DESCRIPTION SKETCH
(NOT A SURVEY)

DESCRIPTION:

PARCEL 1A:

Tracts 6, 7, 10, 11, 12, 13, 14 and 15 in the SE 1/4 of Section 35, Township 29 South, Range 19 East, and Tract 16, lying partially in said SE 1/4 of said Section 35 and partially in the SW 1/4 of Section 36, Township 29 South, Range 19 East, West of S. 78th Street, ALL in SOUTH TAMPA, according to map or plat thereof recorded in Plat Book 6, Page 3, of the Public Records of Hillsborough County, Florida, TOGETHER WITH the following portions of the vacated rights of way described as Right-of-Way Vacation Areas 1, 2 and 3 in Resolution Number R17-032, recorded in O.R. Book 24800, Pages 1045-1050, of the Public Records of Hillsborough County, Florida: that portion of Right-of-Way Vacation Area 1 lying East of said Tracts 6, 11 and 14 and West of said Tracts 7, 10 and 15; that portion of Right-of-Way Vacation Area 2 lying South of said Tracts 6 and 7 and North of said Tracts 10 and 11; the South 1/2 of that portion of Right-of-Way Vacation Area 2 lying North of said Tract 12; and, the North 1/2 of that portion of Right-of-Way Vacation Area 3 lying South of said Tracts 13, 14, 15 and 16.

PARCEL 1B:

Tract 8, less the North 208 3/4 ft. of the East 208 3/4 ft. thereof in the SE 1/4 of Section 35, Township 29 South, Range 19 East, SOUTH TAMPA, according to map or plat thereof recorded in Plat Book 6, Page 3, of the Public Records of Hillsborough County, Florida, TOGETHER WITH the North 1/2 of that portion of vacated right of way described as Right-of-Way Vacation Area 2 in Resolution Number R17-032, recorded in O.R. Book 24800, Pages 1045-1050, of the Public Records of Hillsborough County, Florida, lying South of the West 1/2 of said Tract 8.

LESS AND EXCEPT the following:

The East 1/2 of Tract 8, in the SE 1/4 of Section 35, Township 29 South, Range 19 East, SOUTH TAMPA, according to map or plat thereof recorded in Plat Book 6, Page 3, of the Public Records of Hillsborough County, Florida, less the North 208.75 feet.

PARCEL 1C:

The West 1/2 of Tract 9, SE 1/4 of Section 35, Township 29 South, Range 19 East, SOUTH TAMPA, according to map or plat thereof recorded in Plat Book 6, Page 3, of the Public Records of Hillsborough County, Florida, TOGETHER WITH the South 1/2 of that portion of vacated right of way described as Right-of-Way Vacation Area 2 in Resolution Number R17-032, recorded in O.R. Book 24800, Pages 1045-1050, of the Public Records of Hillsborough County, Florida, lying North of the West 1/2 of said Tract 9.

PARCEL 1D:

Tracts 2, 3, 5, 6 and 7 in the NE 1/4 of Section 2, Township 30 South, Range 19 East, SOUTH TAMPA, according to map or plat thereof recorded in Plat Book 6, Page 3, of the Public Records of Hillsborough County, Florida, TOGETHER WITH the following portions of the vacated rights of way described as Right-of-Way Vacation Areas 1 and 3 in Resolution Number R17-032, recorded in O.R. Book 24800, Pages 1045-1050, of the Public Records of Hillsborough County, Florida: that portion of Right-of-Way Vacation Area 1 lying East of said Tract 3 and 6 and West of said Tract 2 and 7; and, the South 1/2 of that portion of Right-of-Way Vacation Area 3 lying North of said Tracts 2 and 3.

(DESCRIPTION CONTINUED ON SHEETS 2 AND 3)

LEGEND:

- POB = POINT OF BEGINNING
- POC = POINT OF COMMENCEMENT
- SEC. = SECTION TWP. = TOWNSHIP
- RGE. = RANGE
- PB = PLAT BOOK PG'S = PAGES
- (P) = PLAT R/W = RIGHT-OF-WAY
- O.R. = OFFICIAL RECORDS

NOTES:

1. LANDMARK ENGINEERING & SURVEYING CORPORATIONS Certificate of Authorization Number to provide surveying is LB3913.
2. This drawing not valid without the signature and original seal of a Florida Registered Surveyor & Mapper.
3. No instruments of record reflecting easements, rights-of-way and/or ownership were furnished to this surveyor except as shown hereon.

NOTE:

SEE SHEET 3 FOR TABLES AND SHEETS 4 & 5 FOR SKETCHES.

**SHEET
1 OF 5**

REVISIONS

Description	Date	Dwn.	Ck'd	Order No.

SURVEYORS CERTIFICATE

The sketch represented hereon conforms to the requirements of Chapter 5J-17, Florida Administrative Code in effect on the Survey Date shown.

SCOTT R. FOWLER

DATE OF
SIGNATURE

FLORIDA REGISTERED LAND SURVEYOR NO. 5185



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Drawn: MAC

Checked:

Original No.: 2150068

Current No.: 2150068

Drawing Date: 5-24-17

Sec.: 35 & 36 Twp.: 29 S. Rge.: 19 E. Sec.: 1 & 2 Twp.: 30 S. Rge.: 19 E.

DESCRIPTION SKETCH
(NOT A SURVEY)

DESCRIPTION: (Continued)

PARCEL 1E:

Tracts 1 and 8 lying partially in the NE 1/4 of Section 2, Township 30 South, Range 19 East and partially in the NW 1/4 of Section 1, Township 30 South, Range 19 East, West of S. 78th Street, SOUTH TAMPA, according to map or plat thereof recorded in Plat Book 6, Page 3, of the Public Records of Hillsborough County, Florida, TOGETHER WITH the South 1/2 of that portion of vacated right of way described as Right-of-Way Vacation Area 3 in Resolution Number R17-032, recorded in O.R. Book 24800, Pages 1045-1050, of the Public Records of Hillsborough County, Florida, lying North of said Tract 1.

LESS AND EXCEPT the following:

A portion of Tracts 1 and 8, lying partially in the Northeast quarter of Section 2, Township 30 South, Range 19 East, and partially in the NW 1/4 of Section 1, Township 30 South, Range 19 East, SOUTH TAMPA, according to map or plat thereof recorded in Plat Book 6, Page 3, of the Public Records of Hillsborough County, Florida, which portion is described as follows: Beginning at the Southwest corner of said Tract 8 run thence North along the West boundary of Tract 8 and said Tract 1 to a point located 200 feet South of the Northwest corner of the South one-half of said Tract 1, thence run East to the East boundary of Tract 1, thence run South to a point located 40 feet North of the Southeast corner of said Tract 1, thence run in a Southwesterly direction to a point located 200 feet East of and 320 feet North of the said Southwest corner of Tract 8; thence run South 320 feet thence run West 200 feet to the Point of Beginning.

PARCEL 1F:

Block 1 and Block 2 of Speedway Park Unit No. 1 as per map or plat thereof recorded in Plat Book 18, Page 15-A, Public Records of Hillsborough County, Florida. TOGETHER WITH vacated right of way described as Right-of-Way Vacation Area 4 and the West 1/2 of vacated right of way described as Right-of-Way Vacation Area 5 in Resolution Number R17-032, recorded in O.R. Book 24800, Pages 1045-1050, of the Public Records of Hillsborough County, Florida.

PARCEL 1G:

Blocks 17 and 18 of Speedway Park Unit No. 2, as per map or plat thereof recorded in Plat Book 18, Page 15-B, of the Public Records of Hillsborough County, Florida, TOGETHER WITH the East 1/2 of vacated right of way described as Right-of-Way Vacation Area 5 in Resolution Number R17-032, recorded in O.R. Book 24800, Pages 1045-1050, of the Public Records of Hillsborough County, Florida.

LESS AND EXCEPT the following:

Lots 1, 2, 3, 22, 23 and 24, Block 18, Speedway Park Unit No. 2, as per map or plat thereof recorded in Plat Book 18, at Page 15-B of the Public Records of Hillsborough County, Florida.

PARCEL 2A:

Tracts 3, 4 and 5 in SE 1/4 of Section 35, Township 29 South, Range 19 East, SOUTH TAMPA, according to the map or plat thereof recorded in Plat Book 6, Page 3 of the Public Records of Hillsborough County, Florida. TOGETHER WITH the following portions of the vacated rights of way described as Right-of-Way Vacation Areas 1 and 2 in Resolution Number R17-032, recorded in O.R. Book 24800, Pages 1045-1050, of the Public Records of Hillsborough County, Florida: the West 1/2 of that portion of Right-of-Way Vacation Area 1 lying East of said Tract 3; and, the North 1/2 of that portion of Right-of-Way Area 2 lying South of said Tract 5.

PARCEL 2B:

The East 1/2 of Tract 8 less North 208.75 feet together with the North 90 feet of East 1/2 of Tract 9, lying partially in the SE 1/4 of Section 35, Township 29 South, Range 19 East and partially in the SW 1/4 of Section 36, Township 29 South, Range 19 East, West of S. 78th Street, SOUTH TAMPA, according to the map or plat thereof as recorded in Plat Book 6, Page 3, of the Public Records of Hillsborough County, Florida, TOGETHER WITH that portion of vacated right of way described as Right-of-Way Vacation Area 2 in Resolution Number R17-032, recorded in O.R. Book 24800, Pages 1045-1050, of the Public Records of Hillsborough County, Florida, lying South of said East 1/2 of Tract 8 and North of said East 1/2 of Tract 9.

(DESCRIPTION CONTINUED ON SHEET 3)



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SHEET
2 OF 5

NOTE:
SEE SHEET 3 FOR TABLES AND SHEETS 4 & 5 FOR SKETCHES.

Job No.: 2150068

DESCRIPTION SKETCH
(NOT A SURVEY)

DESCRIPTION: (Continued)

PARCEL 3:

Tract 2, in the Southeast 1/4 of Section 35, Township 29 South, Range 19 East, South Tampa, according to the map or plat thereof as recorded in Plat Book 6, Page 3, Public Records of Hillsborough County, Florida, TOGETHER WITH the following portion of the vacated rights of way described as Right-of-Way Vacation Area 1 in Right-of-Way Vacation Area 1 lying West of said Tract 2;

ALL containing 218.22 Acres, more or less.

LINE TABLE		
Line #	Bearing	Distance
L1	S00°04'53"E	650.49'
L2	N89°55'52"E	436.64'
L3	S00°09'40"E	208.75'
L4	N89°55'52"E	208.75'
L5	S00°20'47"W	435.10'
L6	S00°17'48"W	120.01'
L7	S89°43'42"W	318.44'
L8	S00°06'21"E	554.53'
L9	N89°41'28"E	314.54'
L10	S00°17'48"W	643.96'
L11	S00°18'00"W	30.00'
L12	S00°05'26"W	327.73'
L13	S00°06'07"W	200.00'
L14	N89°35'32"W	631.94'
L15	S00°04'53"E	766.76'
L16	N89°34'37"W	1971.30'
L17	N00°09'46"E	633.88'
L18	S89°42'28"E	636.61'
L19	N00°39'25"E	665.36'
L20	N89°50'19"W	642.35'

LINE TABLE		
Line #	Bearing	Distance
L21	N00°09'46"E	2631.27'
L22	S89°39'22"E	1954.54'
L23	N89°34'37"W	429.91'
L24	N00°04'53"W	305.00'
L25	N49°13'37"E	569.35'
L26	S00°05'28"W	542.26'
L27	S00°00'28"E	137.74'
L28	S00°01'15"E	263.04'
L29	N89°29'37"W	438.74'
L30	N00°11'32"W	262.41'
L31	S89°34'37"E	439.52'
L32	S00°11'54"E	266.80'
L33	N89°15'19"W	1910.96'
L34	N00°12'31"W	256.06'
L35	S89°34'37"E	1910.85'



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SHEET
3 OF 5

NOTE:
SEE SHEET 3 FOR TABLES AND SHEETS 4 & 5 FOR SKETCH.

Job No.: 2150068

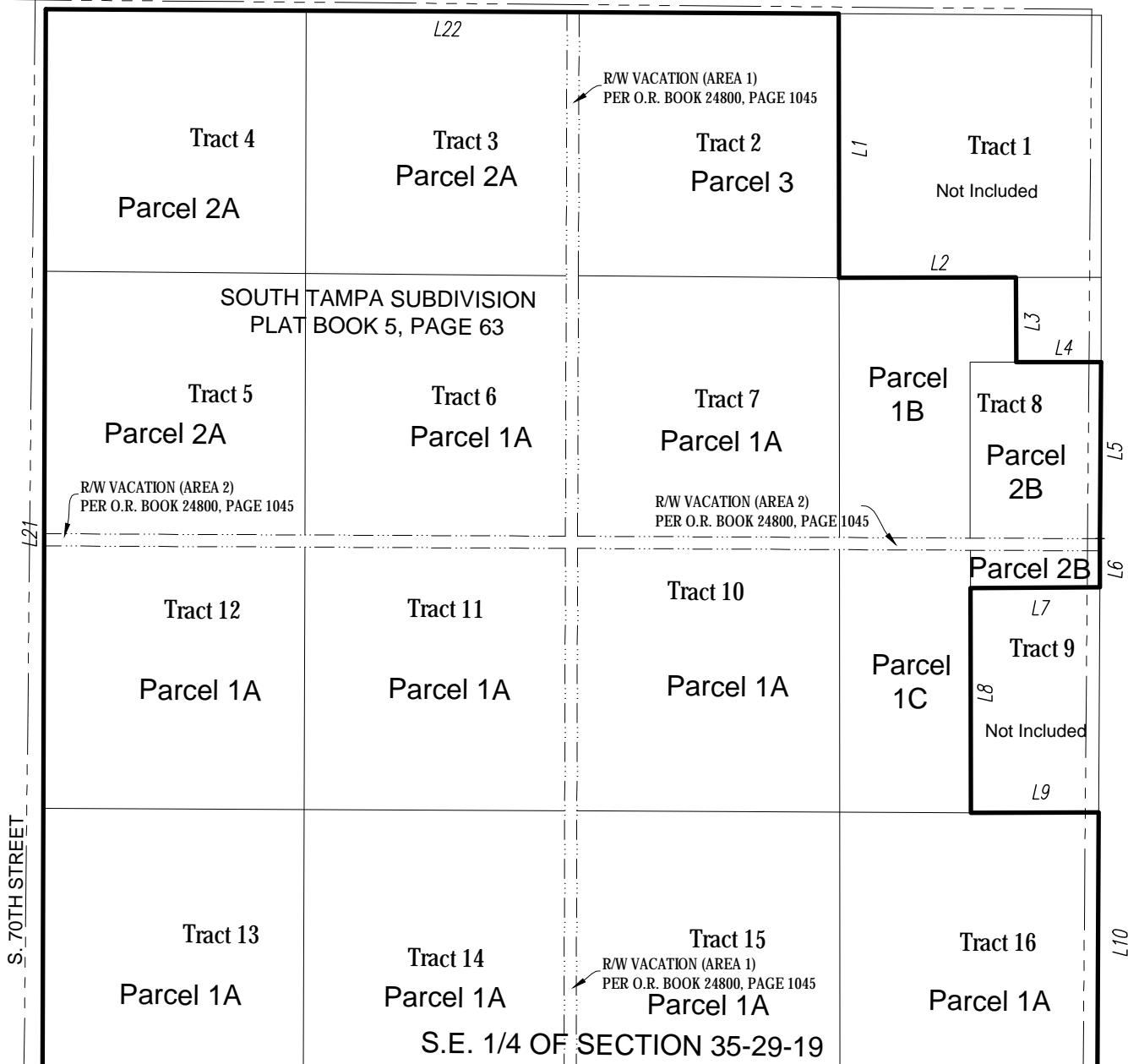
DESCRIPTION SKETCH
(NOT A SURVEY)

BASIS OF BEARINGS:
NORTHERLY BOUNDARY LINE OF
THE S.E. 1/4 OF SECTION 35
BEARS S.89°29'32"E., (GRID).



Scale: 1" = 400'

36TH AVENUE S.



S.E. 1/4 OF SECTION 35-29-19

SEE SHEET 5 OF 5



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SHEET
4 OF 5

NOTE:
SEE SHEET 3 FOR TABLES. SEE SHEET 1 FOR NOTES AND LEGEND.
SEE SHEETS 1, 2, AND 3 FOR DESCRIPTIONS.

Job No.: 2150068

DESCRIPTION SKETCH
(NOT A SURVEY)

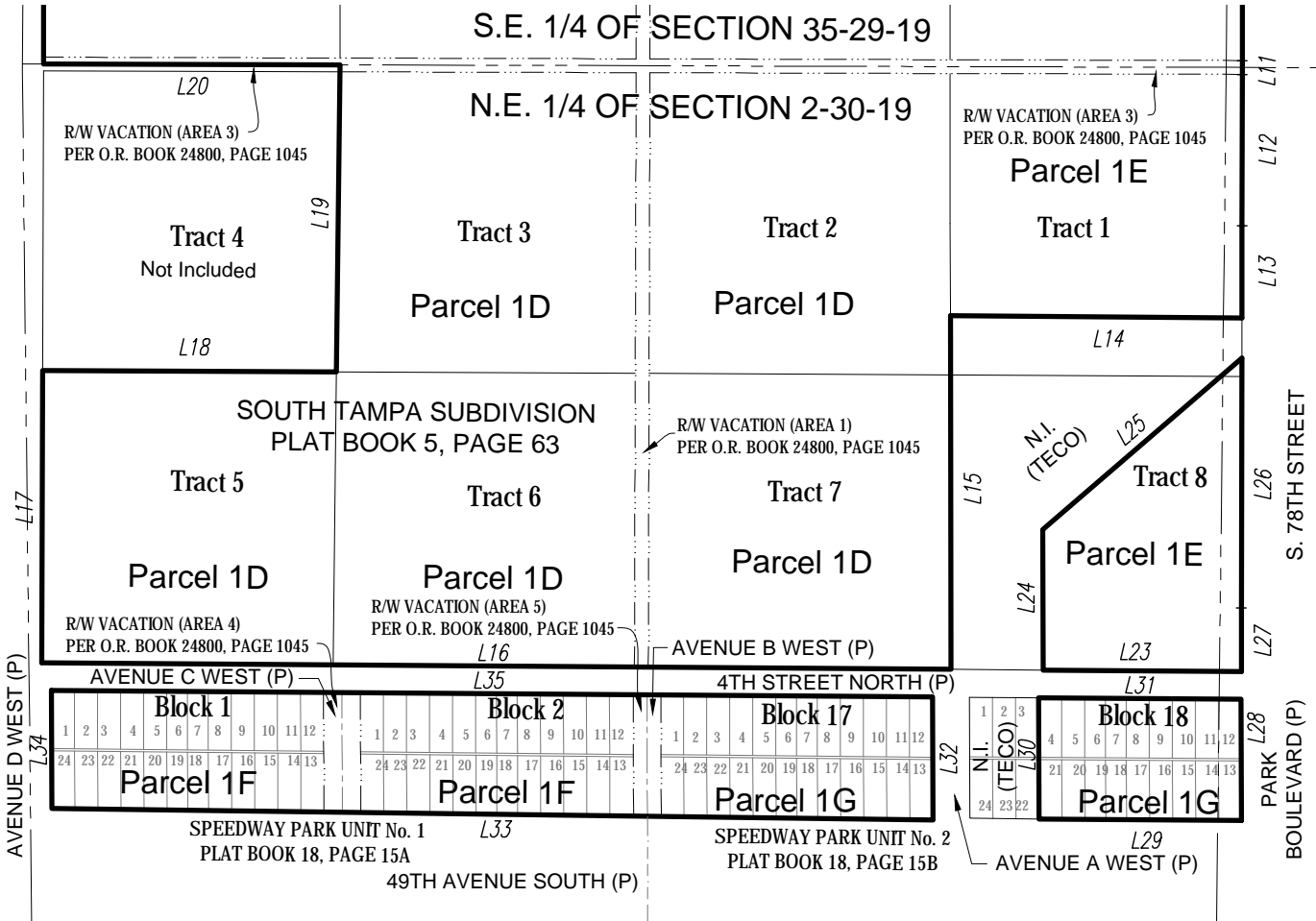


Scale: 1" = 400'

SEE SHEET 4 OF 5

S.W. 1/4 OF
SECTION 36-29-19

N.W. 1/4 OF SECTION 1-30-19

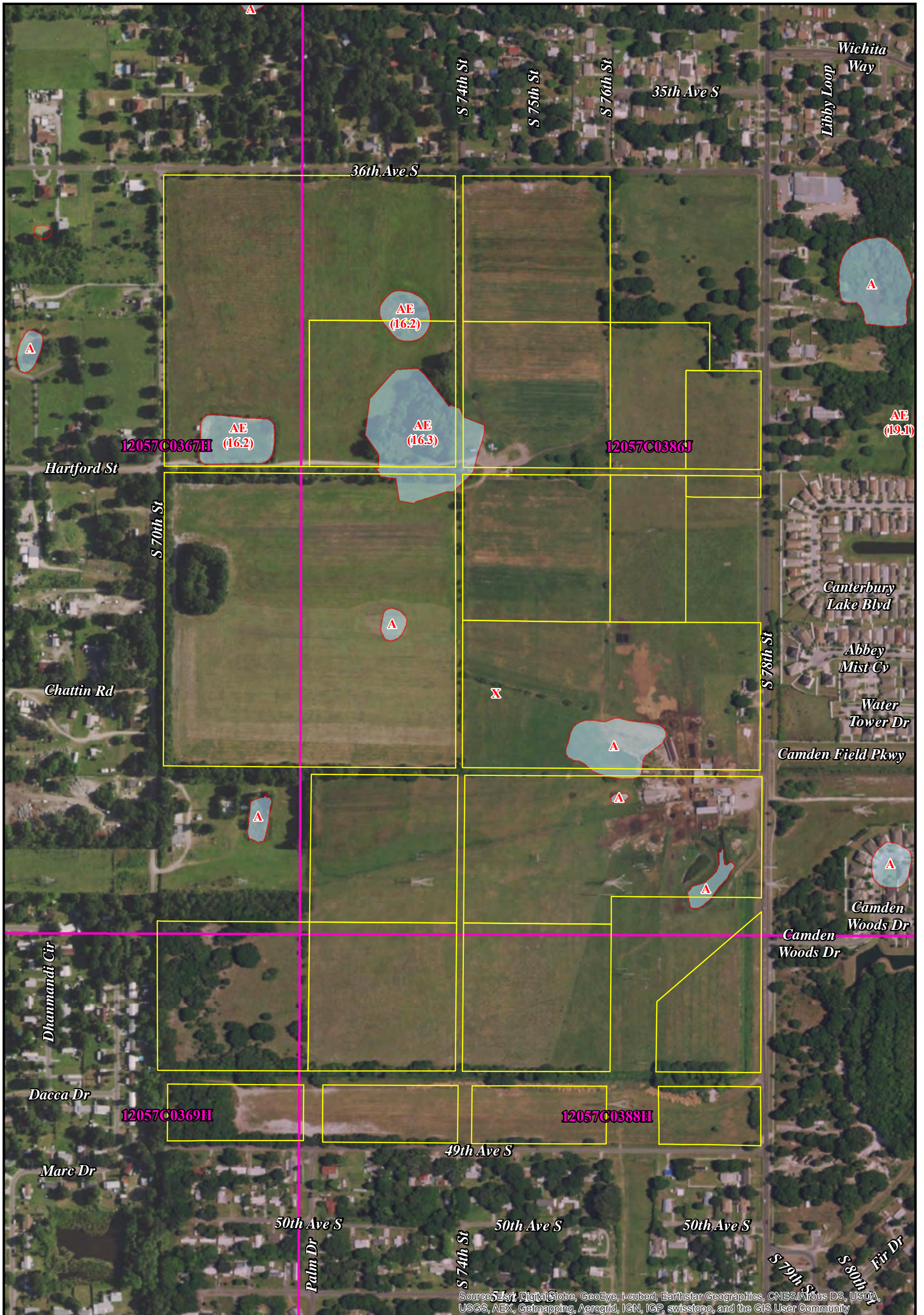


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SHEET
5 OF 5

NOTE:
SEE SHEET 3 FOR TABLES. SEE SHEET 1 FOR NOTES AND LEGEND.
SEE SHEETS 1, 2, AND 3 FOR DESCRIPTIONS.

Job No.: 2150068



Sources: Esri, DigitalGlobe, GeoEye, i-cubed, Earthstar Geographics, CNES/Airbus DS, USDA, USGS, AEX, Getmapping, Aerogrid, IGN, IGP, swisstopo, and the GIS User Community



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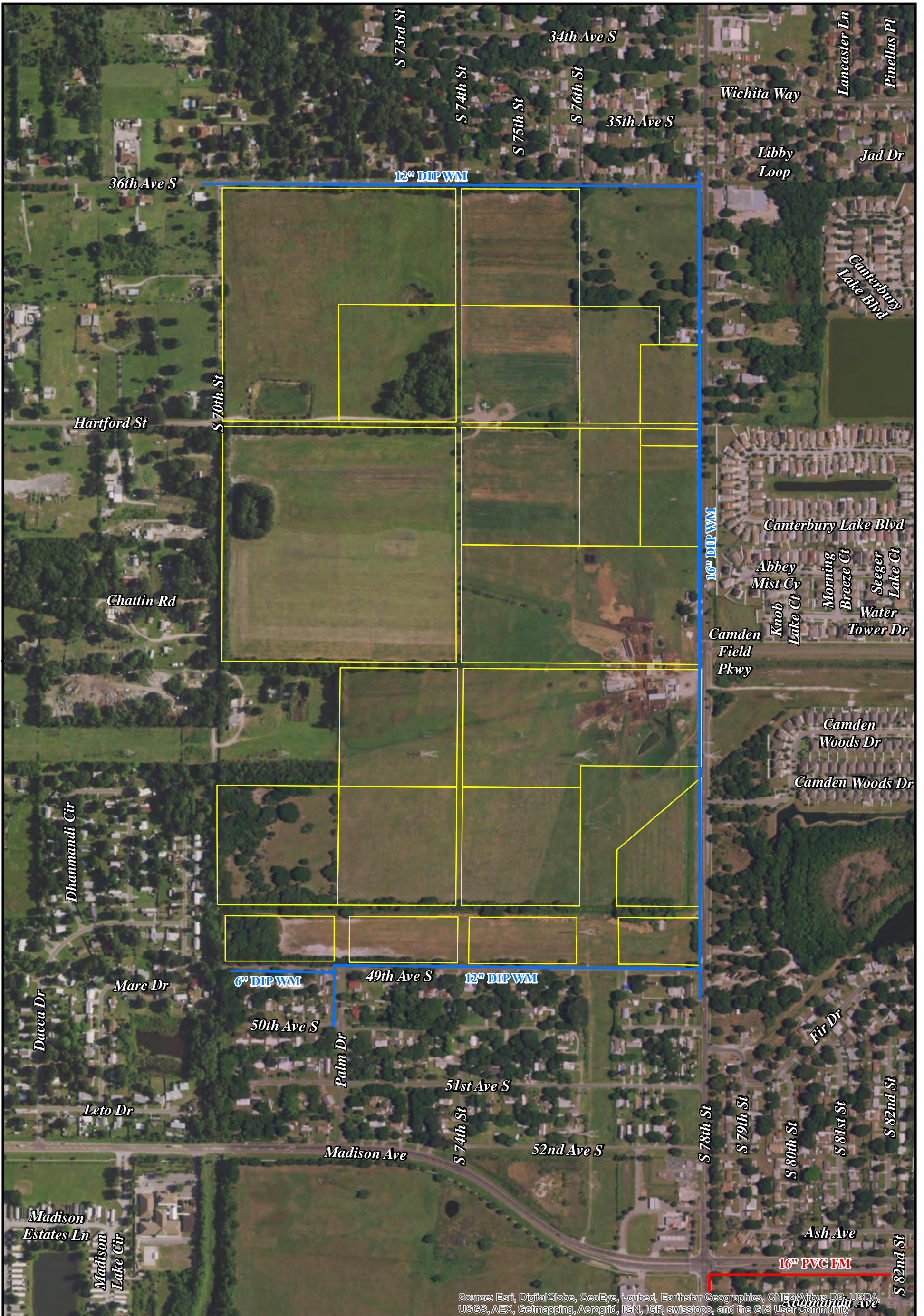
Exhibit 5 - FEMA Touchstone CDD

Data provided by ESRI, FGDL, Hillsborough County and SWFMWD

JN: 2150068
 Date: 01/27/16

1 inch = 400 feet





Source: Esri, DigitalGlobe, GeoEye, i-cubed, Earthstar Geographics, CNES/Airbus DS, USDA, USGS, AEX, Getmapping, Aerogrid, IGN, IGP, swisstopo, and the GIS User Community



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Exhibit 6 - Utilities

Touchstone CDD

Data provided by ESRI, FGDL, Hillsborough County and SWFWMD

JN: 2150068
 Date: 01/27/16

1 inch = 500 feet



2017



TOUCHSTONE

COMMUNITY DEVELOPMENT DISTRICT

MASTER ASSESSMENT METHODOLOGY

Meritus
Districts

October 6th 2017

MASTER ASSESSMENT METHODOLOGY

TOUCHSTONE

COMMUNITY DEVELOPMENT DISTRICT

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October 6th 2017

I. REPORT OBJECTIVE

This Master Assessment Methodology Report (the “Master Report”) details the basis of the benefit allocation and assessment methodology to support the financing plan to complete the public infrastructure required within the Touchstone Community Development District (the “District”). The private assessable lands (“Assessable Property”) benefitting from the public infrastructure is generally described within Exhibit A of this Master Report and further described within the Engineer’s Report, dated October 6th 2017 (the “Engineer’s Report”).

The objective of this Master Report is to:

1. Identify the District’s capital improvement program (“CIP”) for the project to be financed, constructed and/or acquired by the District; and
2. Determine a fair and equitable method of spreading the associated costs to the benefiting assessable properties within the District pre- and post-development completion; and
3. Provide a basis for the placement of a lien on the Assessable Properties within the District benefitting from the CIP, as outlined by the Engineer’s Report.

The basis of benefit received by Assessable Properties relates directly to the proposed CIP. It is the District’s CIP that will create the public infrastructure that enables Assessable Properties within the District to be developed and improved under current allowable densities. The CIP includes off-site improvements, storm water, utilities (water and sewer), roadways, landscape and hardscape. The Engineers Report identified estimated cost to complete the CIP, inclusive of associated “soft cost” such as legal/engineering services with contingencies to account for commodity and service market fluctuations. This report will further address additional financing cost associated with funding the CIP. Without the required improvements in the CIP, the development of the Assessable Properties could not be undertaken within the current development standards. The main objective of this Master Report is to establish a basis on which to quantify and allocate the special benefit provided by the CIP proportionally to the private property within the District. A detailed allocation methodology and finance plan will be utilized to equitably distribute CIP costs upon the Assessable Properties within the District based upon the level of proportional benefit received.

This Master Report outlines the assignment of benefit, assessment methodology and financing structure for bonds to be issued by the District. As a result of the methodology application, the maximum long-term assessment associated with the current CIP is identified. The District will issue Special Assessment Bonds (the “Bonds”), in one or more series consisting of various amounts of principal debt and maturities to finance the construction and/or acquisition of all or a portion of the CIP.

It is anticipated that the methodology consultant will prepare individual supplemental reports applying the allocation methodology contained herein for the imposition and collection of long-term special assessments on a first platted, first assigned basis for repayment of a specific series of Bonds. The methodology consultant may distribute supplemental reports in connection with updates and/or revisions to the finance plan. Such supplemental reports will be created to

stipulate amended terms, interest rates, developer contributions if any, issuance costs and will detail the resulting changes in the level of funding allocated to the various trust accounts and subaccounts. The Bonds will be repaid from and secured by non-ad valorem assessments levied on those Assessable Properties benefiting from the public improvements within the District. Non-ad valorem assessments will be levied each year to provide the funding necessary to pay debt service on the Bonds and to fund operations and maintenance costs related to the capital improvements maintained by the District.

In summary, this Master Report will determine the benefit, apportionment and financing structure for the Bonds to be issued by the District in accordance with Chapters 170, 190 and 197, Florida Statutes, as amended, to establish a basis for the levying and collecting of special assessments based on the benefits received and is consistent with our understanding and experience with case law on this subject.

II. DISTRICT OVERVIEW

The District area encompasses 218.22 +/- acres and is located in Hillsborough County, Florida, within Section 35, Township 29 South, Range 19 East. The primary developer of the Assessable Properties is Lennar Homes, LLC (the “Developer”), who has created the overall development plan as outlined and supported by the Engineer’s Report. The development plan for the District contemplates six phases consisting of 998 single family lots. The public improvements as described in the Engineer’s Report include off-site improvements, storm water, utilities (water and sewer), roadways and landscape/hardscape.

III. PROPOSED IMPROVEMENTS

The District and Developer are undertaking the responsibility of providing the public infrastructure necessary to develop the District’s CIP. As designed, the CIP is an integrated system of facilities. Each infrastructure facility works as a system to provide special benefit to District lands, ie: all benefiting landowners of Assessable Properties within the District benefit the same from the first few feet of infrastructure as they do from the last few feet. The CIP costs within Table 1 of this Master Report reflect cost as further detailed within the Engineer’s Report, these costs are exclusive of any financing related costs.

IV. FINANCING

The District intends to finance only a portion of the CIP through the issuance of the Bonds, however this report assumes the financing of 100% of the improvements to identify the full benefit and potential. As the Bonds will be issued in one or more series, the Bonds will be sized at an amount rounded to the nearest \$5,000 and will include items such debt service reserves, underwriter’s discount, issuance costs and rounding.

For purposes of the Master Report, conservative allowances have been made for a debt service reserve, underwriter’s discount, issuance costs, rounding and collection cost as shown on Table 3. The methodology consultant will issue supplemental report(s) which outline the provisions specific to each bond issue with the application of the assessment methodology contained herein. The supplemental report(s) will detail the negotiated terms, interest rates and costs

associated with each series of Bonds representing the market rate at that point in time. The supplemental reports will outline any Developer contributions towards the completion of the CIP applied to prepay any assessments on any one or collective Assessable Properties within the District. The supplemental report(s) will also detail the level of funding allocated to the construction/acquisition account, the debt service reserve account, underwriter's discount, issuance and collection costs. Additionally, the supplemental report(s) will apply the principles set forth in the Master Report to determine the specific assessments required to repay the Bonds.

V. ALLOCATION METHODOLOGY

EQUIVALENT ASSESSMENT UNITS (EAU) ALLOCATION: This method was selected as off-site improvements, storm water, utilities (water and sewer), roadways and landscape/hardscape benefit all assessable properties within the District proportionally. The level of relative benefit can be compared through the use of defining "equivalent" units of measurement by product type to compare dissimilar development product types. This is accomplished through determining an estimate of the relationship between the product types, based on a relative benefit received by each product type from the system of capital improvements. The use of equivalent assessment unit methodologies is well established as a fair and reasonable proxy for estimating the benefit received by private benefiting properties. One (1) EAU is assigned to the 35' residential use product type as a baseline, with a proportional increase or decrease relative to other planned residential product types and sizes. Table 2 outlines EAUs assigned for residential product types under the current development plan as described in this section. If future Assessable Property is added or product types are contemplated, this report will be amended to reflect.

Pursuant to Section 193.0235, Florida Statutes, certain "common elements" such as clubhouses, amenities, lakes and common areas for community use and benefit are exempt from non-ad volorem assessments regardless of the private ownership. It is contemplated that the Developer will be constructing a private clubhouse within the District for ownership and operation. This clubhouse will be exempt from non-ad volorem assessments as a common element benefiting all residents within the District.

The method of benefit allocation is based on the special benefit received from infrastructure improvements relative to the benefiting Assessable Property by use and size in comparison to other Assessable Property within the District. According to F.S. 170.02, the methodology by which valid special assessments are allocated to specifically benefited property must be determined and adopted by the governing body of the District. This alone gives the District latitude in determining how special assessments will be allocated to specific Assessable Property. The CIP benefit and special assessment allocation rationale is detailed below and provides a mechanism by which these costs, based on a determination of the estimated level of benefit conferred by the CIP, are apportioned to the Assessable Property within the District for levy and collection. The allocation of benefits and assessments associated with the CIP are demonstrated on Table 4. The Developer may choose to pay down or contribute infrastructure on a portion or all of the long-term assessments as evaluated on a per parcel basis, thereby reducing the annual debt service assessment associated with the Series of Bonds.

VI. DETERMINATION OF SPECIAL ASSESSMENT

There are three main requirements for valid special assessments. The first requirement demands that the improvements to benefited properties, for which special assessments are levied, be implemented for an approved and assessable purpose (F.S. 170.01). As a second requirement, special assessments can only be levied on those properties specially benefiting from the improvements (F.S. 170.01). Thirdly, the special assessments allocated to each benefited property cannot exceed the proportional benefit to each parcel (F.S. 170.02).

The District's CIP contains a "system of improvements" including the funding, construction and/or acquisition of off-site improvements, storm water, utilities (water and sewer), roadways, and landscape/hardscape; all of which are considered to be for an approved and assessable purpose (F.S. 170.01) which satisfies the first requirement for a valid special assessment, as described above. Additionally, the improvements will result in all Assessable Property within the District receiving a direct and specific benefit, thereby making those properties legally subject to assessments (F.S. 170.01), which satisfies the second requirement, above. Finally, the specific benefit to the Assessable Property is equal to or exceeds the cost of the assessments levied on the Assessable Property (F.S. 170.02), which satisfies the third requirement, above.

The first requirement for determining the validity of a special assessment is plainly demonstrable; eligible improvements are found within the list provided in F.S. 170.01. However, the second and third requirements for a valid special assessment require a more analytical examination. As required by F.S. 170.02, and described in the preceding section entitled "Allocation Methodology," this approach involves identifying and assigning value to specific benefits being conferred upon the various Assessable Property, while confirming the value of these benefits exceed the cost of providing the improvements. These special benefits include, but are not limited to, the added use of the property, added enjoyment of the property, probability of decreased insurance premiums and the probability of increased marketability and value of the property.

The determination has been made that the duty to pay the non-ad valorem special assessments is valid based on the special benefits imparted upon the various Assessable Property. These benefits are derived from the acquisition and/or construction of the District's CIP. The allocation of responsibility for payment of the on the Bonds has been apportioned according to reasonable estimates of the special benefits provided consistent with each land use category. Accordingly, no acre or parcel of property within the boundary of the properties will be assessed for the payment of any non-ad valorem special assessment greater than the determined special benefit particular to that parcel of the District.

Property within the District that currently is not, or upon future development, will not be subject to the special assessments include publicly owned (State/County/City/CDD) tax-exempt parcels such as: lift stations, road rights-of-way, waterway management systems, common areas, and certain lands/amenities owned by HOA(s). To the extent it is later determined that a property no longer qualifies for an exemption, assessments will be apportioned and levied based on an EAU factor proportionate to acreage density as demonstrated in other use EAU assignment.

VII. ASSIGNMENT OF ASSESSMENTS

This section sets out the manner in which special assessments will be assigned to the Assessable Property within the District. In general, the assessments will initially be assigned on a gross acreage basis, gradually absorbed and assigned on a first platted, first assigned priority.

It is useful to consider three distinct states or conditions of development within a community. The initial condition is the “undeveloped state.” At this point the infrastructure may or may not be installed but none of the units in the development program have been platted. This condition exists when the infrastructure program is financed prior to any development. While the land is in an “undeveloped state,” special assessments will be assigned on an equal acre basis across all of the gross acreage within each phase, relative to the special assessment lien levied as identified within Exhibit “A” of this Master Report. Debt will not be solely assigned to properties within each phase which have development rights, but will be assigned to undevelopable properties to ensure integrity of development plans, rights and entitlements.

The second condition is “on-going development”. At this point, if not already in place, the installation of infrastructure has begun. Additionally, the development program has started to take shape. As lands subject to special assessments within each phase are platted and fully-developed, they are assigned specific assessments in relation to the estimated benefit that each unit receives from the CIP, with the balance of the debt assigned on a per acre basis as described in the preceding paragraph. This generally describes the flow for a “first platted, first assigned basis” of assessments against product types per parcel. Therefore each fully-developed, platted unit would be assigned a par debt assessment as set forth in Tables 5. It is not contemplated that any unassigned debt would remain once all of the lots associated with the improvements are platted and fully-developed; if such a condition was to occur; the true-up provisions in section VIII of this Master Report would be applicable.

The third condition is the “completed development state.” In this condition the entire development program for the District has been platted and the total par value of the Bonds has been assigned as specific assessments to each of the platted lots within each phase of the District based on the methodology described herein.

VIII. TRUE-UP MODIFICATION

During the construction period of phases of development, it is possible that the number of residential units built may change, thereby necessitating a modification to the per unit allocation of assessment principal. In order to ensure the District’s debt does not build up on the unplatted land, the District shall apply the following test as outlined within this “true up methodology”.

The debt per acre remaining on the unplatted land within the District is never allowed to increase above its ceiling debt per acre. The ceiling level of debt per acre is calculated as the total amount of debt for each Bond issue divided by the

number of acres encumbered by those bonds. Thus, every time the test is applied, the debt encumbering the remaining unplatted acres must remain equal to, or lower than the ceiling level of debt per acre as established by Exhibit A.

True-up tests shall be performed upon the acceptance of each recorded plat submitted to subdivide developed lands within the District. If upon the completion of any true-up analyses it is found that the debt per gross acre exceeds the established maximum ceiling debt per acre, or there is not sufficient development potential in the remaining acreage in the District to produce the densities required to adequately service Bond debt, the District would require the immediate remittance of a density reduction payment, plus accrued interest as applicable in an amount sufficient to reduce the remaining debt per acre to the ceiling amount per acre, thus allow the remaining gross acreage to adequately service bond debt upon planned development. The final test shall be applied at the platting of 100% of the development units within each phase of the District. Should additional coverage be identified at or prior to the final true up as a result of changes in the development plan, the District will reserve the right to either use excess to issue more debt or pay down the existing principal amounts within outstanding Bonds proportionally.

True-up payment provisions may be suspended if the landowner can demonstrate, to the reasonable satisfaction of the District and bondholders, that there is sufficient development potential in the remaining acreage within the District to produce the densities required to adequately service Bond debt. The Developer and District will enter into a true-up agreement to evidence the obligations described in this Section VIII.

All assessments levied run with the land and it is the responsibility of the District to enforce the true-up provisions and collect any required true-up payments due. 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.

IX. ADDITIONAL STIPULATIONS

Meritus Districts was retained by the District to prepare a methodology to fairly allocate the special assessments related to the District's CIP. 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. Meritus Districts 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.

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

TABLE 1: INFRASTRUCTURE COSTS

Capital Improvement Program (CIP) Estimated Cost							
Description	Phase 1	Phase 2	Phase 3	Phase 4	Phase 5	Phase 6	Total
Stormwater Management	\$1,421,000	\$1,589,000	\$980,000	\$1,491,000	\$1,008,000	\$497,000	\$6,986,000
Utilities (Water & Sewer)	\$1,989,400	\$2,224,600	\$1,372,000	\$2,087,400	\$1,411,200	\$695,800	\$9,780,400
Roadway	\$2,273,600	\$2,542,400	\$1,568,000	\$2,385,600	\$1,612,800	\$795,200	\$11,177,600
Landscape & Hardscape	\$1,000,000	\$400,000	\$400,000	\$400,000	\$400,000	\$400,000	\$3,000,000
Off-Site Improvements	\$1,300,000	\$0	\$0	\$0	\$0	\$100,000	\$1,400,000
TOTAL	\$7,984,000	\$6,756,000	\$4,320,000	\$6,364,000	\$4,432,000	\$2,488,000	\$32,344,000

* CIP cost per Engineers Report. Include softcost and contingency. Exclusive of cost associated with financing and collections.

TABLE 2: DEVELOPMENT PROGRAM

PRODUCT	Product Type	EAU VALUE PER UNIT	PHASE 1	PHASE 2	PHASE 3	PHASE 4	PHASE 5	PHASE 6	RESIDENTIAL TOTAL
Townhome	18	0.51	72	90	0	26	0	0	188
Single Family	35	1.00	53	41	22	47	56	71	290
Single Family	40	1.14	53	71	73	107	39	0	343
Single Family	50	1.43	25	25	45	33	49	0	177
RESIDENTIAL UNIT TOTALS:			203	227	140	213	144	71	998

TABLE 3: BOND FINANCING

Coupon Rate ⁽¹⁾		6.50%
Term (Years)		32
Principal Amortization Installments		30
ISSUE SIZE		\$41,260,000
Construction Fund		\$32,244,000
Capitalized Interest (Months)	24	\$5,363,800
Debt Service Reserve Fund		\$2,573,063
Underwriter's Discount	2.00%	\$825,200
+ Premium / - Discount		\$0
Cost of Issuance		\$250,000
Rounding		\$3,937
ANNUAL ASSESSMENT		
Annual Debt Service (Principal plus Interest)		\$2,573,063
Collection Costs and Discounts @	6.00%	\$154,384
TOTAL ANNUAL ASSESSMENT		\$2,727,447
⁽¹⁾ Based on conservative interest rate, subject to change based on market conditions.		

TABLE 4: ASSESSMENT ALLOCATION

PRODUCT	PER UNIT EAU	PER PRODUCT EAU	% OF EAUs	UNITS	PRODUCT TYPE		PER UNIT	
					TOTAL PRINCIPAL	ANNUAL ASSMT. ⁽¹⁾	TOTAL PRINCIPAL	ANNUAL ASSMT. ⁽²⁾
Townhome	0.51	96.69	9.37%	188	\$3,867,267.89	\$255,641.48	\$20,570.57	\$1,359.80
Single Family	1.00	290.00	28.11%	290	\$11,599,518.06	\$766,773.34	\$39,998.34	\$2,644.05
Single Family	1.14	392.00	38.00%	343	\$15,679,348.55	\$1,036,466.04	\$45,712.39	\$3,021.77
Single Family	1.43	252.86	24.51%	177	\$10,113,865.50	\$668,565.92	\$57,140.48	\$3,777.21
TOTAL		1,031.54	100.00%	998.00	\$41,260,000.00	\$2,727,446.78		

⁽¹⁾ Allocation of total bond principal (i.e., assessment) based on equivalent assessment units. Individual principal and interest assessments calculated on a per unit basis.

⁽²⁾ Includes principal, interest and collection costs.

EXHIBIT A

The anticipated par amount of long-term bonds to be borrowed by the District to pay for the public capital infrastructure improvements is \$41,260,000.00 payable in 30 annual installments, per gross acre, as outlined below. The anticipated par debt is \$194,448.37 per gross acre and is outlined below.

<u>Assessment Roll</u>					
		TOTAL ASSESSMENT:	<u>\$41,260,000.00</u>		
		ANNUAL ASSESSMENT:	<u>\$2,727,446.78</u>	(30 Installments)	
		TOTAL GROSS ACRES +/-:	<u>212.190</u>		
		TOTAL ASSESSMENT PER GROSS ACRE:	<u>\$194,448.37</u>		
		ANNUAL ASSESSMENT PER GROSS ACRE:	<u>\$12,853.80</u>	(30 Installments)	
<u>PER PARCEL ASSESSMENTS</u>					
Landowner Name, Parcel ID & Address	Gross Acres	Total Par Debt Per Gross Acre	Annual Assessment Per Gross Acre	Total Par Debt	Total Annual Assessment
LENNAR HOMES LLC FOLIO: 047367.0000 700 NW 107TH AVENUE STE 400 MIAMI, FL 33172-3138	9.49	\$194,448.37	\$12,853.80	\$1,845,315.05	\$121,982.52
LENNAR HOMES LLC FOLIO: 047367.0100 700 NW 107TH AVENUE STE 400 MIAMI, FL 33172-3138	28.07	\$194,448.37	\$12,853.80	\$5,458,165.79	\$360,806.03
LENNAR HOMES LLC FOLIO: 047368.0000 700 NW 107TH AVENUE STE 400 MIAMI, FL 33172-3138	9.45	\$194,448.37	\$12,853.80	\$1,837,537.11	\$121,468.36
LENNAR HOMES LLC FOLIO: 047369.0000 700 NW 107TH AVENUE STE 400 MIAMI, FL 33172-3138	9.49	\$194,448.37	\$12,853.80	\$1,845,315.05	\$121,982.52
LENNAR HOMES LLC FOLIO: 047372.0000 700 NW 107TH AVENUE STE 400 MIAMI, FL 33172-3138	5.37	\$194,448.37	\$12,853.80	\$1,044,187.76	\$69,024.88
LENNAR HOMES LLC FOLIO: 047373.0000 700 NW 107TH AVENUE STE 400 MIAMI, FL 33172-3138	3.98	\$194,448.37	\$12,853.80	\$773,904.52	\$51,158.10
LENNAR HOMES LLC FOLIO: 047373.0000 700 NW 107TH AVENUE STE 400 MIAMI, FL 33172-3138	4.91	\$194,448.37	\$12,853.80	\$954,741.51	\$63,112.13
LENNAR HOMES LLC FOLIO: 047376.0000 700 NW 107TH AVENUE STE 400 MIAMI, FL 33172-3138	9.56	\$194,448.37	\$12,853.80	\$1,858,926.43	\$122,882.28
LENNAR HOMES LLC FOLIO: 047377.0000 700 NW 107TH AVENUE STE 400 MIAMI, FL 33172-3138	37.84	\$194,448.37	\$12,853.80	\$7,357,926.39	\$486,387.61

Exhibit A Continued

LENNAR HOMES LLC FOLIO: 047378.0000 700 NW 107TH AVENUE STE 400 MIAMI, FL 33172-3138	19.33	\$194,448.37	\$12,853.80	\$3,758,687.03	\$248,463.86
LENNAR HOMES LLC FOLIO: 048822.0000 700 NW 107TH AVENUE STE 400 MIAMI, FL 33172-3138	6.06	\$194,448.37	\$12,853.80	\$1,178,357.13	\$77,894.00
LENNAR HOMES LLC FOLIO: 048839.0000 700 NW 107TH AVENUE STE 400 MIAMI, FL 33172-3138	17.64	\$194,448.37	\$12,853.80	\$3,430,069.28	\$226,740.95
LENNAR HOMES LLC FOLIO: 048843.0000 700 NW 107TH AVENUE STE 400 MIAMI, FL 33172-3138	5.34	\$194,448.37	\$12,853.80	\$1,038,354.31	\$68,639.27
LENNAR HOMES LLC FOLIO: 048845.0000 700 NW 107TH AVENUE STE 400 MIAMI, FL 33172-3138	9.59	\$194,448.37	\$12,853.80	\$1,864,759.89	\$123,267.89
LENNAR HOMES LLC FOLIO: 048847.0000 700 NW 107TH AVENUE STE 400 MIAMI, FL 33172-3138	9.97	\$194,448.37	\$12,853.80	\$1,938,650.27	\$128,152.34
LENNAR HOMES LLC FOLIO: 048848.0000 700 NW 107TH AVENUE STE 400 MIAMI, FL 33172-3138	9.66	\$194,448.37	\$12,853.80	\$1,878,371.27	\$124,167.66
LENNAR HOMES LLC FOLIO: 048849.0000 700 NW 107TH AVENUE STE 400 MIAMI, FL 33172-3138	9.65	\$194,448.37	\$12,853.80	\$1,876,426.79	\$124,039.12
LENNAR HOMES LLC FOLIO: 048885.0000 700 NW 107TH AVENUE STE 400 MIAMI, FL 33172-3138	3.38	\$194,448.37	\$12,853.80	\$657,235.50	\$43,445.83
LENNAR HOMES LLC FOLIO: 048886.0000 700 NW 107TH AVENUE STE 400 MIAMI, FL 33172-3138	3.41	\$194,448.37	\$12,853.80	\$663,068.95	\$43,831.44
Totals:	<u>212.190</u>			<u>\$41,260,000.00</u>	<u>\$2,727,446.78</u>