

# **PEACE CREEK VILLAGE**

**COMMUNITY DEVELOPMENT  
DISTRICT**

**February 6, 2025**

**BOARD OF SUPERVISORS**

**PUBLIC HEARINGS**

**AND REGULAR**

**MEETING AGENDA**

# **PEACE CREEK VILLAGE**

**COMMUNITY DEVELOPMENT DISTRICT**

# **AGENDA LETTER**

# Peace Creek Village Community Development District

## OFFICE OF THE DISTRICT MANAGER

2300 Glades Road, Suite 410W • Boca Raton, Florida 33431

Phone: (561) 571-0010 • Toll-free: (877) 276-0889 • Fax: (561) 571-0013

January 30, 2025

### ATTENDEES:

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

Board of Supervisors

Peace Creek Village Community Development District

Dear Board Members:

The Board of Supervisors of the Peace Creek Village Community Development District will hold Public Hearings and a Regular Meeting on February 6, 2025 at 1:00 p.m., at the Lake Alfred Public Library, 245 N Seminole Avenue, Lake Alfred, Florida 33850. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Public Hearing Confirming the Intent of the District to Use the Uniform Method of Levy, Collection and Enforcement of Non-Ad Valorem Assessments as Authorized and Permitted by Section 197.3632, Florida Statutes; Expressing the Need for the Levy of Non-Ad Valorem Assessments and Setting Forth the Legal Description of the Real Property Within the District's Jurisdictional Boundaries that May or Shall Be Subject to the Levy of District Non-Ad Valorem Assessments; Providing for Severability; Providing for Conflict and Providing for an Effective Date
  - A. Affidavit/Proof of Publication
  - B. Consideration of Resolution 2025-05, Expressing its Intent to Utilize the Uniform Method of Levying, Collecting, and Enforcing Non-Ad Valorem Assessments Which May Be Levied by the Peace Creek Village Community Development District in Accordance with Section 197.3632, Florida Statutes; Providing a Severability Clause; and Providing an Effective Date
4. Public Hearing to Consider the Adoption of an Assessment Roll and the Imposition of Special Assessments Relating to the Financing and Securing of Certain Public Improvements
  - Hear testimony from the affected property owners as to the propriety and advisability of making the improvements and funding them with special assessments on the property.
  - Thereafter, the governing authority shall meet as an equalizing board to hear any and all complaints as to the special assessments on a basis of justice and right.

- A. Affidavit/Proof of Publication
  - B. Mailed Notice to Property Owner(s)
  - C. Supplemental Engineer's Report *(for informational purposes)*
  - D. Series 2025 Assessment Area Master Special Assessment Methodology Report *(for informational purposes)*
  - E. Consideration of Resolution 2025-06, Authorizing District Projects for Construction and/or Acquisition of Infrastructure Improvements; Equalizing, Approving, Confirming, and Levying Special Assessments on the Property Specially Benefited by Such Projects to Pay the Cost Thereof; Providing for the Payment and the Collection of Such Special Assessments by the Methods Provided for by Chapters 170, 190, and 197, Florida Statutes; Confirming the District's Intention to Issue Special Assessment Bonds; Making Provisions for Transfers of Real Property to Governmental Bodies; Providing for the Recording of an Assessment Notice; Providing for Severability, Conflicts and an Effective Date
5. Consideration of Resolution 2025-07, Setting Forth the Specific Terms of the District's Special Assessment Bonds, Series 2025 ("2025 Bonds"); Making Certain Additional Findings and Confirming and/or Adopting an Engineer's Report and a Supplemental Assessment Report; Delegating Authority to Prepare Final Reports and Update this Resolution; Confirming the Maximum Assessment Lien Securing the 2025 Bonds; Addressing the Allocation and Collection of the 2025 Assessments Securing the 2025 Bonds; Addressing Prepayments; Addressing True-Up Payments; Providing for the Supplementation of the Improvement Lien Book; and Providing for Conflicts, Severability and an Effective Date
6. Consideration of Resolution 2025-08, Extending the Terms of Office of All Current Supervisors to Coincide with the General Election Pursuant to Section 190.006, *Florida Statutes*; Providing for Severability; and Providing an Effective Date
7. Consideration of Resolution 2025-09, Authorizing the Publication of Legal Advertisements and Public Notices on a Publicly Accessible Website; Granting the Authority to Execute a Participation Agreement with Polk County; Approving the Form of Government Agency Order; Providing for Notice of the Use of Publicly Accessible Website; Authorizing the District Manager to Take All Actions Necessary to Comply with Chapter 50, Florida Statutes and Polk County Ordinance 2024-041 and Implementing Resolutions; Providing for Conflicting Provisions; Providing a Severability Clause; Providing an Effective Date



8. Consideration of Construction Funding Agreement
9. Consideration of Developer's Affidavit and Agreement Regarding Assignment of Contractor Agreement
10. Acceptance of Unaudited Financial Statements as of December 31, 2024
11. Approval of January 2, 2025 Regular Meeting Minutes
12. Staff Reports
  - A. District Counsel: *Kilinski / Van Wyk PLLC*
  - B. District Engineer: *Sloan Engineering Group, Inc.*
  - C. District Manager: *Wrathell, Hunt and Associates, LLC*

- NEXT MEETING DATE: March 6, 2025 at 1:00 PM

○ QUORUM CHECK

|        |               |                                    |                                |                             |
|--------|---------------|------------------------------------|--------------------------------|-----------------------------|
| SEAT 1 | DAVID MATT    | <input type="checkbox"/> IN PERSON | <input type="checkbox"/> PHONE | <input type="checkbox"/> NO |
| SEAT 2 | KRISTEN MATT  | <input type="checkbox"/> IN PERSON | <input type="checkbox"/> PHONE | <input type="checkbox"/> NO |
| SEAT 3 | JOHN BLAKLEY  | <input type="checkbox"/> IN PERSON | <input type="checkbox"/> PHONE | <input type="checkbox"/> NO |
| SEAT 4 | JOHN MCKAY    | <input type="checkbox"/> IN PERSON | <input type="checkbox"/> PHONE | <input type="checkbox"/> NO |
| SEAT 5 | PETE WILLIAMS | <input type="checkbox"/> IN PERSON | <input type="checkbox"/> PHONE | <input type="checkbox"/> NO |

13. Board Members' Comments/Requests
14. Public Comments
15. Adjournment

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

Sincerely,



Ernesto Torres  
District Manager

**FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE**

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

**PARTICIPANT PASSCODE: 782 134 6157**

# **PEACE CREEK VILLAGE**

## **COMMUNITY DEVELOPMENT DISTRICT**

# **3A**

Serial Number  
25-00072K

# Business Observer

Published Weekly  
Lakeland, Polk County, Florida

COUNTY OF POLK

STATE OF FLORIDA

Before the undersigned authority personally appeared Holly Botkin who on oath says that he/she is Publisher's Representative of the Business Observer a weekly newspaper published at Lakeland, Polk County, Florida; that the attached copy of advertisement,

being a Notice of Intent

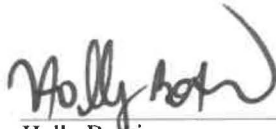
in the matter of Public Hearing on 02/06/2025 for Intent to Use the Uniform Method of Collection

in the Court, was published in said newspaper by print in the

issues of 1/10/2025, 1/17/2025, 1/24/2025, 1/31/2025

Affiant further says that the Business Observer complies with all legal requirements for publication in chapter 50, Florida Statutes.

\*This Notice was placed on the newspaper's website and floridapublicnotices.com on the same day the notice appeared in the newspaper.

  
Holly Botkin

Sworn to and subscribed, and personally appeared by physical presence before me,

31st day of January, 2025 A.D.

by Holly Botkin who is personally known to me.



Notary Public, State of Florida  
(SEAL)



Donna Condon  
Comm.: HH 534210  
Expires: Jun. 29, 2028  
Notary Public - State of Florida

## PEACE CREEK VILLAGE COMMUNITY DEVELOPMENT DISTRICT NOTICE OF THE DISTRICT'S INTENT TO USE THE UNIFORM METHOD OF COLLECTION OF NON-AD VALOREM SPECIAL ASSESSMENTS

Notice is hereby given that the Peace Creek Village Community Development District ("District") intends to use the uniform method of collecting non-ad valorem special assessments to be levied by the District pursuant to Section 197.3632, Florida Statutes. The Board of Supervisors of the District will conduct a public hearing on Thursday, February 6, 2025, at 1:00 p.m., at the Lake Alfred Public Library, 245 North Seminole Avenue, Lake Alfred, Florida 33850. Such public hearing only affects the boundary amendment parcel recently added to the District made up of 84.747 acres +/-.

The purpose of the public hearing is to consider the adoption of a resolution authorizing the District to use the uniform method of collecting non-ad valorem special assessments ("Uniform Method") to be levied by the District on properties to be located on land included within the District after boundary amendment completion, which will occur prior to the public hearing.

The District may levy non-ad valorem special assessments for the purpose of financing, acquiring, maintaining and/or operating community development facilities, services and improvements within and without the boundaries of the District, which may consist of, among other things, stormwater management improvements, utilities, irrigation, landscape, roadways, and other lawful improvements or services within or without the boundaries of the District.

Owners of the properties to be assessed and other interested parties may appear at the public hearing and be heard regarding the use of the Uniform Method. This hearing is open to the public and will be conducted in accordance with the provisions of Florida law. The public hearing may be continued to a date, time, and location to be specified on the record at the hearing.

There may be occasions when Supervisors or District Staff may participate by speaker telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Manager's Office, Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, or by calling (561) 571-0010, at least three (3) business days prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for assistance in contacting the District Manager's Office.

A person who decides to appeal any decision made at the hearing with respect to any matter considered at the hearing is advised that 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 such appeal is to be based.

Ernesto Torres  
District Manager  
January 10, 17, 24, 31, 2025

25-00072K

# **PEACE CREEK VILLAGE**

**COMMUNITY DEVELOPMENT DISTRICT**

# **3B**

## RESOLUTION 2025-05

**RESOLUTION OF THE BOARD OF SUPERVISORS OF THE  
PEACE CREEK VILLAGE 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 PEACE CREEK VILLAGE  
COMMUNITY DEVELOPMENT DISTRICT IN  
ACCORDANCE WITH SECTION 197.3632, *FLORIDA  
STATUTES*; PROVIDING A SEVERABILITY CLAUSE; AND  
PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Peace Creek Village Community Development District (the “**District**”) was established pursuant to the provisions of Chapter 190, *Florida Statutes*, which authorizes the District to levy certain assessments which include benefit and maintenance assessments and further authorizes the District to levy special assessments pursuant to Chapter 170 and 197, *Florida Statutes*, for the acquisition, maintenance, 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 levied and 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 (the “**Uniform Method**”); and

**WHEREAS**, on December 9, 2024, the City Commission of the City of Winter Haven, Florida adopted Ordinance No. 2024-54, amending and expanding the District’s boundaries to include approximately 84.747 acres of land to those lands within the boundaries of the District (“**2025 Assessment Area**”); and

**WHEREAS**, the District desires to express 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 the cost of financing, acquiring, operating and maintaining its assessable improvements on lands located within the 2025 Assessment Area; 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 Polk County for four (4) consecutive weeks prior to such hearing.

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

**SECTION 1.** The District, upon conducting its public hearing as required by Section 197.3632, *Florida Statutes*, hereby expresses its intent to use the Uniform Method of collecting assessments over the lands described in **Exhibit A**, 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 Polk 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 6th day of February 2025.

ATTEST:

**PEACE CREEK VILLAGE  
COMMUNITY DEVELOPMENT  
DISTRICT**

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Secretary/Assistant Secretary

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Chair/Vice Chair, Board of Supervisors

**Exhibit A:** Legal Description of the 2025 Assessment Area

**Exhibit A**  
**Legal Description of the 2025 Assessment Area**

A PORTION OF LANDS LYING IN SECTION 31, TOWNSHIP 29 SOUTH, RANGE 27 EAST, POLK COUNTY FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTH 1/4 CORNER OF SAID SECTION 31; THENCE S00°22'02"E, ALONG THE EAST LINE OF THE NORTHWEST 1/4 OF SAID SECTION 31, A DISTANCE OF 1262.43 FEET TO THE NORTHEAST CORNER OF THE OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 31; THENCE S89°12'12"W, ALONG THE NORTH LINE OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 31, A DISTANCE OF 728.64 FEET; THENCE DEPARTING SAID NORTH LINE, S00°24'18"E, A DISTANCE OF 80.00 FEET TO THE POINT OF BEGINNING; THENCE N89°12'12"E, A DISTANCE OF 483.04 FEET; THENCE N00°22'02"W, A DISTANCE OF 32.74 FEET; THENCE N89°13'17"E, A DISTANCE OF 246.65 FEET; THENCE N89°16'57"E, A DISTANCE OF 629.42 FEET; THENCE S00°41'54"E, A DISTANCE OF 32.87 FEET; THENCE N89°18'06"E, A DISTANCE OF 1905.19 FEET; THENCE S66°03'16"E, A DISTANCE OF 34.29 FEET; THENCE S24°47'01"E, A DISTANCE OF 130.95 FEET; THENCE S00°17'00"E, A DISTANCE OF 1056.37 FEET; THENCE S89°26'11"W, A DISTANCE OF 1289.65 FEET; THENCE N00°20'18"W, A DISTANCE OF 205.00 FEET TO THE NORTH LINE OF THE SOUTH 205 FEET OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 31; THENCE S89°26'11"W, ALONG SAID NORTH LINE, A DISTANCE OF 1328.76 FEET TO A POINT ON THE EAST LINE OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 31; THENCE DEPARTING SAID NORTH LINE, S89°26'29"W, ALONG THE NORTH LINE OF THE SOUTH 205 FEET OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 31, A DISTANCE OF 3.00 FEET; THENCE S89°26'31"W, A DISTANCE OF 863.75 FEET; THENCE N00°24'14"W, A DISTANCE OF 851.13 FEET; THENCE N89°13'19"E, A DISTANCE OF 137.41 FEET; THENCE N00°24'18"W, A DISTANCE OF 124.34 FEET TO THE POINT OF BEGINNING.

CONTAINING 3,691,567 SQUARE FEET OR 84.747 ACRES MORE OR LESS.

# **PEACE CREEK VILLAGE**

## **COMMUNITY DEVELOPMENT DISTRICT**

# **4A**



Serial Number  
25-00074K

# Business Observer

Published Weekly  
Lakeland, Polk County, Florida

COUNTY OF POLK

STATE OF FLORIDA

Before the undersigned authority personally appeared Cate Eschmann who on oath says that he/she is Publisher's Representative of the Business Observer a weekly newspaper published at Lakeland, Polk County, Florida; that the attached copy of advertisement,

being a Notice of Public Hearing

in the matter of Public Hearing on 02/06/2025 @1PM for Peace Creek Village CDD

in the Court, was published in said newspaper by print in the

issues of 1/10/2025, 1/17/2025

**See Attached**

Affiant further says that the Business Observer complies with all legal requirements for publication in chapter 50, Florida Statutes.

\*This Notice was placed on the newspaper's website and floridapublicnotices.com on the same day the notice appeared in the newspaper.



Cate Eschmann

Sworn to and subscribed, and personally appeared by physical presence before me,

30th day of January, 2025 A.D.

by Cate Eschmann who is personally known to me.



Notary Public, State of Florida  
(SEAL)



Rachel A. Kilgore  
Comm.: HH 577827  
Expires: Aug. 1, 2028  
Notary Public - State of Florida

NOTICE OF PUBLIC HEARING TO CONSIDER IMPOSITION OF SPECIAL ASSESSMENTS PURSUANT TO SECTION 170.07, FLORIDA STATUTES, BY THE PEACE CREEK VILLAGE COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER ADOPTION OF ASSESSMENT ROLL PURSUANT TO SECTION 192.0024 (4) (b), FLORIDA STATUTES, BY THE PEACE CREEK VILLAGE COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF REGULAR MEETING OF THE PEACE CREEK VILLAGE COMMUNITY DEVELOPMENT DISTRICT

The Board of Supervisors ("Board") of the Peace Creek Village Community Development District ("District") will hold a public hearing on **Thursday, February 6, 2025, at 1:00 p.m. at the Lake Alfred Public Library, 245 North Seminole Avenue, Lake Alfred, Florida 33850** to consider the adoption of an assessment roll, the imposition of special assessments to secure proposed bonds on certain benefited lands within the District, a description of which lands is shown below, and to provide for the levy, collection and enforcement of the special assessments. The streets and areas to be improved are geographically depicted below and in the District's Supplement to the Report of the District Engineer Prepared for the Board of Supervisors of the Peace Creek Village Community Development District, dated January 2, 2025, as may be further amended (the amended master project described therein, the "CIP"). The District previously levied a master assessment lien on certain property within the District that is currently subject to the District's previously issued Series 2024 Bonds ("2024 Assessment Area"). This notice will result in a master assessment lien for the property described herein based on revisions to the District's CIP and the amendment to the District's boundaries to include the 2025 Assessment Area. The public hearing is being conducted pursuant to Chapters 170, 190 and 197, Florida Statutes. A description of the property to be assessed and the amount to be assessed to each piece or parcel of property may be ascertained at the office of the District Manager located at c/o Witthell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, (961) 571-0010 ("District Manager's Office").

The District is a unit of special-purpose local government responsible for providing infrastructure improvements for lands within the District. The infrastructure improvements expected to be funded by the District ("Improvements") are described in the CIP and are currently expected to include, but are not limited to, roadways, stormwater management, utilities (water and sewer), hurricane and landscape, underground of conduit, recreational amenities, and related soft costs, all as more specifically described in the CIP, on file and available during normal business hours at the District Manager's Office. According to the CIP, the estimated cost of the Improvements, including contingency and professional services, is \$329,281,931. Of that total, \$16,212,267 is attributable to the 2025 Assessment Area, as defined in the Assessment Report (defined herein).

The District intends to impose assessments on certain benefited lands within the District in the manner set forth in the District's Series 2025 Assessment Area Master Special Assessment Methodology Report, dated January 2, 2025 ("Assessment Report"), as may be further amended and supplemented, and which is also on file and available during normal business hours at the District Manager's Office. The purpose of any such assessment is to secure the bonds issued to fund the Improvements. These assessments are anticipated to impose master assessments only for the 2025 Assessment Area within the District and will have no impact on the previously levied master assessments for the 2024 Assessment Area.

As described in more detail in the Assessment Report, the District's assessments are levied against all benefited lands within the District. The Assessment Report identifies maximum assessment amounts for each land use category that is currently expected to be assessed. The method of allocating assessments for the Improvements to be funded by the District will initially be determined on an equal assessment basis and will be allocated on an equivalent residential unit ("ERU") basis at the time that such property is plotted or subject to a site plan. Please consult the Assessment Report for a more detailed explanation of the methodology.

The annual principal assessment levied against each parcel within the 2025 Assessment Area will be based on repayment over thirty (30) years of the total debt levied to each parcel. The District expects to collect sufficient revenues to retire no more than **\$22,260,000** in debt to be assessed by the District in the 2025 Assessment Area, exclusive of fees and costs of collection or enforcement, discounts for early payment and interest. The proposed annual schedule of assessments is as follows:

| Land Use      | Total # of Units | ERU Factor | Proposed Maximum Principal Per Unit/Acre | Proposed Maximum Annual Assessment Per Unit* |
|---------------|------------------|------------|--|--|
| Single Family | 936              | 1.00       | \$67,425.60                              | \$6,440.05                                   |

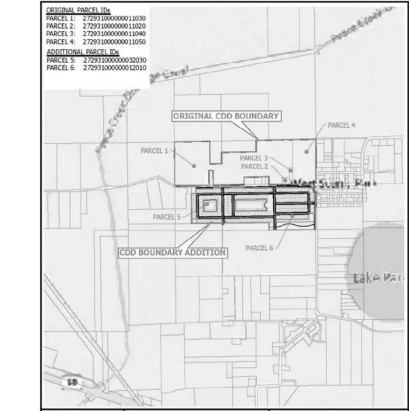
\*Includes costs of collection and early payment discounts when collected on the County tax bill. All amounts stated herein are subject to change and/or final determination at the public hearings and meeting identified above. Specific maximum amounts expected per parcel or product type are as set forth in the Assessment Report.

The assessments may be prepaid in whole at any time, or in some instances in part, or may be paid in not more than thirty (30) annual installments of principal subsequent to the issuance of debt to finance the Improvements. The maximum assessments are anticipated to be collected by the Polk County tax collector, the Tax Collector. Alternatively, the District may choose to directly collect and enforce these assessments. All affected property owners have the right to appear at the public hearings and the right to file written objections with the District within twenty (20) days of the publication of this notice. Notwithstanding the description of the maximum assessments herein, landowners will not have a payment obligation until the issuance of bonds, at which time the fixed assessment amounts securing those bonds, as well as a collection protocol, will be determined. The fixed assessment amounts will be determined at a public meeting, pursuant to a supplemental assessment resolution, engineer's report and assessment methodology, but will in no event exceed the maximum assessments notified herein. Please note that the preceding statement only applies to capital debt assessments and shall have no effect on the ability of the District to levy assessments and collect payments related to the operation and maintenance of the District. Further, this notice shall not affect the 2024 Assessments currently levied on property within the original boundaries of the District for which Series 2024 Bonds were previously issued. At the same date, time, and place, the Board will hold a regular public meeting to consider any other business that may lawfully be considered by the District. The Board meeting and hearings are open to the public and will be conducted in accordance with the provisions of Florida law for community development districts. The Board meeting and/or the public hearings may be postponed in progress to a date and time certain announced at the meeting and/or hearings.

If anyone chooses to appeal any decision of the Board with respect to any matter considered at the meeting or hearings, such person will need a record of the proceedings and should accordingly ensure that a verbatim record of the proceedings is made, which includes the testimony and evidence upon which such appeal is to be based.

Pursuant to the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Manager's Office, or by calling (561) 571-0010, at least three (3) business days prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1 or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

PEACE CREEK VILLAGE COMMUNITY DEVELOPMENT DISTRICT



A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PEACE CREEK VILLAGE COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS, DESIGNATING THE NATURE AND LOCATION OF THE PROPOSED IMPROVEMENTS; DECLARING THE TOTAL ESTIMATED COST OF THE IMPROVEMENTS, THE PORTION TO BE PAID BY ASSESSMENTS, AND THE MANNER AND TIMING IN WHICH THE ASSESSMENTS ARE TO BE PAID; DESIGNATING THE LANDS UPON WHICH THE ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAN AT A PRELIMINARY ASSESSMENT ROLL; ADDRESSING THE SETTING OF PUBLIC HEARINGS; PROVIDING FOR PUBLICATION OF THIS RESOLUTION AND NOTICES PURSUANT TO FLORIDA LAW; AND ADDRESSING CONFLICTS, SEVERABILITY, AND AN EFFECTIVE DATE.

WHEREAS, the Peace Creek Village Community Development District ("District") is a local unit of special-purpose government organized and existing under and pursuant to Chapter 190, Florida Statutes, as amended, located entirely within the City of Winter Haven, Florida; and

WHEREAS, the District was established by Ordinance No. 2023-07 ("Original Ordinance"), adopted by the City Commission of the City of Winter Haven, Florida ("City"), on October 23, 2023, as amended by Ordinance No. 2024-04, adopted by the City on December 9, 2024 ("Expansion Ordinance"), with the Original Ordinance, the "Ordinance," which Expansion Ordinance served to expand the boundaries of the District to include an additional 84,747 acres of land, more or less ("2025 As-

SSESSMENTS, the District evidenced its intent to defray the cost of such Improvements through the levy and collection of special assessments against property within the District benefited by such improvements, pursuant to Resolution Nos. 2024-31, 2024-35, and 2024-38 (together, "Assessment Resolutions"); and

WHEREAS, the District Board of Supervisors ("Board") hereby determines to undertake, install, plan, establish, construct or reconstruct, enlarge or extend, equip, acquire, operate, and/or maintain the infrastructure improvements described in the Supplement to the Report of the District Engineer Prepared for the Board of Supervisors of the Peace Creek Village Community Development District, dated January 2, 2025 and attached hereto as Exhibit A ("Amended Master Engineer's Report") which amends and supplements the Peace Creek Village Community Development District Engineer's Report, dated October 20, 2023 ("Original Master Engineer's Report," together with the Amended Master Engineer's Report, the "Engineer's Report" and the improvements described therein, the "Improvements"); and

WHEREAS, the Engineer's Report details the scope and cost of public improvements necessary to serve the District, including the 2025 Assessment Area; and

WHEREAS, it is in the best interest of the District to pay all or a portion of the cost of the improvements by the levy of the Assessments pursuant to Chapter 190, Florida Statutes ("Assessments"), including upon the 2025 Assessment Area; and

WHEREAS, the District is empowered by Chapters 170, 190, and 197, Florida Statutes, to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain the Improvements and to impose, levy and collect the Assessments; and

WHEREAS, the District hereby determines that benefits will accrue to the District lands including the 2025 Assessment Area, the amount of those benefits, and that special assessments will be made in proportion to the benefits received as set forth in the Peace Creek Village Community Development District Series 2025 Assessment Area Master Special Assessment Methodology Report, dated January 2, 2025, attached hereto as Exhibit B ("Series 2025 Assessment Area Master Assessment Report"), which supplements the Peace Creek Village Community Development District Master Special Assessment Methodology Report, dated October 31, 2023, as supplemented from time to time ("Original Master Assessment Report," together with the Amended Master Assessment Report, the "Assessment Report"), all of which are on file at the office of the District Manager, c/o Witthell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 ("District Records Office"); and

WHEREAS, the lands within the District including the 2025 Assessment Area benefit from the entire capital improvement plan described in the Engineer's Report and this Resolution will not amend the previous proceedings on the property subject of the Original Ordinance; and

WHEREAS, as set forth in the Assessment Report, the District hereby finds and determines as follows:

- (i) benefits from the Improvements will accrue to the property improved, including the 2025 Assessment Area; (ii) the amount of those benefits will exceed the amount of the Assessments; and (iii) the Assessments are fairly and reasonably allocated; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE PEACE CREEK VILLAGE COMMUNITY DEVELOPMENT DISTRICT:

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

2. **DECLARING ASSESSMENTS.** The Board hereby declares that it has determined to undertake all or a portion of the Improvements and to defray all or a portion of the cost thereof within the 2025 Assessment Area by the Assessments and it is as set forth in the Assessment Report attached as Exhibit B.

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

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

A. The total estimated construction cost of the Improvements is **\$32,261,931 ("Estimated Cost")**, which includes **\$16,212,267** of Improvements related to the 2025 Assessment Area.

B. The Assessments on the District lands including the 2025 Assessment Area will defray approximately **\$22,260,000** which is the anticipated maximum par value of any bonds and which includes all or a portion of the Estimated Cost, as well as other financing-related costs, capitalized interest, and a debt service reserve as set forth in Exhibit B. \$2,303,856.80 is the anticipated maximum par value of any bonds to be issued for the 2025 Assessment Area, as further shown in Exhibit B.

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

5. **DESIGNATING THE 2025 ASSESSMENT AREA LANDS UPON WHICH THE ASSESSMENTS SHALL BE LEVIED.** The Assessments shall be levied within the 2025 Assessment Area on all lots and lands adjoining and contiguous or bounding and abutting upon such Improvements or specially benefited thereby and further designated by the assessment plan hereinafter provided for.

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

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

8. **PUBLIC HEARINGS DECLARED: DIRECTION TO PROVIDE NOTICE OF THE HEARINGS.** Pursuant to Chapters 170, 190, and 197, Florida Statutes, among other provisions of Florida law, there are hereby declared two (2) public hearings to be held as follows:

NOTICE OF PUBLIC HEARINGS  
DATE: February 6, 2025  
TIME: 1:00 p.m.  
LOCATION: Lake Alfred Public Library  
245 North Seminole Avenue  
Lake Alfred, Florida 33850

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

Notice of said hearings shall be advertised in accordance with Chapters 170 and 197, Florida Statutes, and the District Manager is hereby authorized and directed to place said notice in a newspaper of general circulation within Polk County, Florida (by two (2) publications one (1) week apart with the first publication at least twenty (20) days prior to the date of the hearing established herein). The District Manager shall file a publisher's affidavit with the District Secretary verifying such publication of notice. The District Manager is further authorized and directed to give thirty (30) days written notice by mail of the time and place of the hearing to the owners of all property to be assessed and include in such notice the amount of the assessment for each such property owner, a description of the areas to be improved and notice that information concerning all assessments may be ascertained at the District Records Office. The District Manager shall file proof of such mailing by affidavit with the District Secretary.

9. **ASSESSMENT RESOLUTIONS REMAIN IN EFFECT.** This Resolution is intended to supplement the Assessment Resolutions relating to the District's levy of Assessments on certain lands within the boundaries of the District, hereinafter from the 1 to the Assessment Resolutions, remain in full force

its Statutes, the District Manager is hereby directed a) in a newspaper of general circulation within Polk or desired in the best interests of the District.

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

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

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

PASSED AND ADOPTED this 2nd day of January, 2025.

ATTEST: PEACE CREEK VILLAGE COMMUNITY DEVELOPMENT DISTRICT

/s/ Ernesto Torres  
Secretary/Assistant Secretary

/s/ David Matt  
Chair/Vice Chair, Board of Supervisors

Exhibit A: Supplement to the Report of the District Engineer Prepared for the Board of Supervisors of the Peace Creek Village Community Development District, dated January 2, 2025

Exhibit B: Peace Creek Village Community Development District Series 2025 Assessment Area Master Special Assessment Methodology Report, dated January 2, 2025

\*The master assessment lien was imposed on December 20, 2023, by that certain Peace Creek Village Community Development District Notice of Master Special Assessments ("Government Lien of Record, dated December 20, 2023, recorded in the Official Records Book 12950, Pages 1863-1866, inclusive, of the Official Records of Polk County, Florida.

2024, by that certain Peace Creek Village Community Development assessment Bonds, Series 2024, dated February 22, 2024, recorded in v. of the Official Records of Polk County, Florida.

# **PEACE CREEK VILLAGE**

## **COMMUNITY DEVELOPMENT DISTRICT**

# **4B**

STATE OF FLORIDA )  
COUNTY OF PALM BEACH)

**AFFIDAVIT OF MAILING**

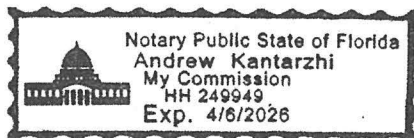
**BEFORE ME**, the undersigned authority, this day personally appeared Han Liu, who by me first being duly sworn and deposed says:

1. I am over eighteen (18) years of age and am competent to testify as to the matters contained herein. I have personal knowledge of the matters stated herein.
2. I, Han Liu, am employed by Wrathell, Hunt and Associates, LLC, and, in the course of that employment, serve as Financial Analyst to the Peace Creek Village Community Development District.
3. Among other things, my duties include preparing and transmitting correspondence relating to the Peace Creek Village Community Development District.
4. I do hereby certify that on January 7, 2025, and in the regular course of business, I caused letters, in the forms attached hereto as **Exhibit A**, to be sent via United States Mail notifying affected landowner(s) in the Peace Creek Village Community Development District of their rights under Chapter 170, 190 and 197, *Florida Statutes*, with respect to the District's anticipated imposition of assessments and in furtherance of the direction set forth in Resolution 2025-03. I further certify that the letters were sent to the addressees identified in **Exhibit B** and in the manner identified in **Exhibit A**.
5. I have personal knowledge of having sent the letters to the addressees, and those records are kept in the course of the regular business activity for my office.

**FURTHER AFFIANT SAYETH NOT.**

Han Liu  
By: *[Signature]*

**SWORN AND SUBSCRIBED** before me by means of ☒ physical presence or ☐ online notarization this 7 day of January 2025, by Han Liu, for Wrathell, Hunt and Associates, LLC, who ☒ is personally known to me or ☐ has provided \_\_\_\_\_ as identification, and who ☐ did or ☒ did not take an oath.



NOTARY PUBLIC

*[Signature]*  
Print Name: Andrew Kantarzi  
Notary Public, State of Florida  
Commission No.: HH249949  
My Commission Expires: 04/06/2026

**EXHIBIT A:** Mailed Notice  
**EXHIBIT B:** List of Addressees

9589 0710 5270 2050 8414 94

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☐ Adult Signature Required \$

☐ Adult Signature Restricted Delivery \$

Postage \$

**WINTERLAKE PH LP  
36 CHARMING WAY  
LAKEWOOD NJ 08701-5450**

PS Form 3800, January 2023 PSN 7530-02-000-9047 See Reverse for Instructions

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**LAKE WALES COMMONS LP  
1811 SILVERSIDE RD  
WILMINGTON DE 19810-4345**

PS Form 3800, January 2023 PSN 7530-02-000-9047 See Reverse for Instructions

9589 0710 5270 2050 8414 87

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☐ Adult Signature Required \$

☐ Adult Signature Restricted Delivery \$

Postage \$

**ERPC PEACE CREEK, LLC  
472 FLETCHER PLACE  
WINTER PARK, FL 32789**

PS Form 3800, January 2023 PSN 7530-02-000-9047 See Reverse for Instructions



# Peace Creek Village Community Development District

## OFFICE OF THE DISTRICT MANAGER

2300 Glades Road, Suite 410W • Boca Raton, Florida 33431

Phone: (561) 571-0010 • Toll-free: (877) 276-0889 • Fax: (561) 571-0013

### Via First Class U.S. Mail

January 7, 2025

ERPC Peace Creek, LLC  
472 FLETCHER PLACE  
WINTER PARK, FL 32789

**RE:     *Peace Creek Village Community Development District  
Notice of Hearing on Assessments to Property  
See attached Legal Description (Exhibit A)***

Dear Property Owner:

You are receiving this notice because you are a property owner within the Peace Creek Village Community Development District ("**District**"). The District is a special-purpose unit of local government that was established pursuant to Chapter 190, *Florida Statutes*. The property that you own that is the subject of this notice is identified in the description attached as **Exhibit A ("Property")**. As you are aware through execution of the landowner consent required to execute a boundary amendment through the City of Winter Haven, Florida, on or around September 18, 2024, the Property is now included within the boundaries of the District and is anticipated to be subject to future debt assessments and operation and maintenance assessments, as more specifically set forth herein.

The District previously adopted a master engineer's report and master assessment methodology and, sitting as a Board of equalization, levied a master assessment lien on certain property within the District. This notice will result in an expanded master assessment lien based on revisions to the District's Engineer's Report (defined herein) and the amendment to the District's boundaries, both as more particularly detailed herein. Specifically, at the January 2, 2025, meeting of the District's Board of Supervisors ("**Board**"), the District approved the *Supplement to the Report of the District Engineer Prepared for the Board of Supervisors of the Peace Creek Village Community Development District*, dated January 2, 2025 ("**Amended Engineer's Report**" and the project described therein, the "**CIP**"). A copy of the Amended Engineer's Report is attached hereto as **Exhibit B**. The Amended Engineer's Report describes various infrastructure improvements being considered by the Board which may be built or acquired by the District that benefit lands within the District, including the lands within the 2025 Assessment Area (defined herein), and including but not limited to roadways, stormwater management, utilities (water and sewer), hardscape and landscape, undergrounding of conduit, recreational amenities, and related soft costs, as more specifically described in the Amended Engineer's Report ("**Improvements**"). The District's boundaries, after a recent boundary amendment, now include the Property ("**2025 Assessment Area**"), which lands will be subject to the master assessment lien upon completion of the public hearing described herein. It is estimated in the Amended Engineer's Report that the total cost of the Improvements for the District's entire CIP is \$32,261,931. Of that total, \$16,312,267 is attributable to the 2025 Assessment Area.

As a property owner of assessable land within the District, the District is considering assessing your property to fund the Improvements in the manner set forth in the District's *Series 2025 Assessment Area Master Special Assessment Methodology Report*, dated January 2, 2025, a copy of which is attached

hereto as **Exhibit C (“Assessment Report”)**. The assessments will defray up to approximately \$22,590,000, which includes the cost of the Improvements associated with the 2025 Assessment Area, plus financing-related costs, capitalized interest and a debt service reserve.

The purpose of any such assessment is to secure the bonds anticipated to be issued to finance a portion of the Improvements. As described in more detail in the Assessment Report, the District’s assessments will ultimately be levied against all benefitted lands within the Series 2025 Assessment Area. The Assessment Report identifies the physical area contained within the Series 2025 Assessment Area and assessment for the property that is expected to be assessed. Initially, the allocation of assessments for the Improvements to be funded by the District will be determined on an equal pro-rata gross acre basis. As land is platted, the allocation of assessments will be determined on a first-platted, first-assessed basis within the Series 2025 Assessment Area, which will be assigned to those properties at the per-unit amounts as follows, based on each property type’s Equivalent Residential Unit (“ERU”) factor, and as explained in more detail in the Assessment Report (“**Maximum Assessments**”) the below table summarizes only the changes proposed by the supplemental proceedings and that impact your property and does not impact the assessments levied on the lands subject to the District’s previously issued Series 2024 Bonds:

| Land Use      | Total # of Units | ERU Factor | Proposed Maximum Principal Per Unit/Acre | Proposed Maximum Annual Assessment Per Unit* |
|---------------|------------------|------------|--|--|
| Single Family | 336              | 1.0        | \$67,425.60                              | \$6,440.05                                   |

*\* Includes costs of collection and early payment discounts when collected on the County tax bill. All amounts stated herein are subject to change and/or final determination at the public hearings and meeting identified above. Specific maximum amounts expected per parcel or product type are as set forth in the Assessment Report.*

The total maximum assessment amount to be levied against each parcel, and the number of units contained within each parcel, is detailed in the Assessment Report, as such Assessment Report may be amended at the below referenced hearing. The total revenue that the District will collect by these assessments is anticipated to be \$22,590,000 exclusive of anticipated fees and costs of collection and enforcement, discounts for early payment, and the annual interest costs of the debt issued to finance the Improvements. The maximum annual revenue that the District will collect by these assessments is anticipated to be \$2,163,856.80, inclusive of anticipated fees and costs of collection and enforcement, discounts for early payment, and the annual interest costs, to be collected in not more than thirty (30) annual installments of principal. The total assessment amount to be levied against property that you own is reflected on the preliminary assessment roll attached to the Assessment Report.

The assessments may appear on your regular tax bill issued by the Polk County Tax Collector. However, the District may in its discretion at any time choose instead to directly collect these assessments. As provided in the Assessment Report, the assessments will constitute a lien against your property that may be prepaid in accordance with Chapter 170, *Florida Statutes*, or may be paid in not more than thirty (30) annual installments of principal. The failure to pay any assessments collected on the tax roll will cause a tax certificate to be issued against your property within the District which may result in a loss of title.

Alternatively, if the assessments are directly collected, the failure to pay such direct bill invoice may result in the District pursuing a foreclosure action, which may result in a loss of title.

Notwithstanding the description of the Maximum Assessments herein, landowners will not have a payment obligation until the issuance of bonds, at which time the fixed assessment amounts securing those bonds, as well as a collection protocol, will be determined. The fixed assessment amounts will be determined at a public meeting, pursuant to a supplemental assessment resolution, engineer's report and methodology but will in no event exceed the Maximum Assessments noticed herein. Please note that the preceding statement only applies to capital (debt) assessments and shall have no effect on the ability of the District to levy assessments and collect payments related to the operation and maintenance of the District.

In accordance with Chapters 170, 190 and 197, *Florida Statutes*, this letter is to notify you that a public hearing for the above-mentioned assessments will be held on **Thursday, February 6, 2025, at 1:00 p.m. at the Lake Alfred Public Library, 245 North Seminole Avenue, Lake Alfred, Florida 33850**. At this hearing, the Board will sit as an equalizing board to hear and consider testimony from any interested property owners as to the propriety and advisability of making the Improvements, or some phase thereof, as to the cost thereof, as to the manner of payment thereof, and as to the amount thereof to be assessed against each property so improved. All affected property owners have a right to appear at the hearing and to file written objections with the Board within twenty (20) days of this notice.

Information concerning the assessments and copies of applicable documents are on file and available during normal business hours at the District Manager's Office: Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, (561) 571-0010. You may appear at the hearing or submit your comments in advance to the attention of the District Manager at its address above.

Sincerely,

A handwritten signature in blue ink, appearing to read "Ernesto J. Torres", is enclosed in a thin black rectangular border.

Ernesto Torres  
District Manager

Enclosures

- Exhibit A: Legal description of the Property
- Exhibit B: *Supplement to the Report of the District Engineer Prepared for the Board of Supervisors of the Peace Creek Village Community Development District, dated January 2, 2025*
- Exhibit C: *Series 2025 Assessment Area Master Special Assessment Methodology Report, dated January 2, 2025*



# Peace Creek Village Community Development District

## OFFICE OF THE DISTRICT MANAGER

2300 Glades Road, Suite 410W • Boca Raton, Florida 33431

Phone: (561) 571-0010 • Toll-free: (877) 276-0889 • Fax: (561) 571-0013

### Via First Class U.S. Mail

January 7, 2025

LAKE WALES COMMONS LP  
1811 SILVERSIDE RD  
WILMINGTON DE 19810-4345

**RE:     *Peace Creek Village Community Development District  
Notice of Hearing on Assessments to Property  
See attached Legal Description (Exhibit A)***

Dear Property Owner:

You are receiving this notice because you are a property owner within the Peace Creek Village Community Development District (“**District**”). The District is a special-purpose unit of local government that was established pursuant to Chapter 190, *Florida Statutes*. The property that you own that is the subject of this notice is identified in the description attached as **Exhibit A (“Property”)**. As you are aware through execution of the landowner consent required to execute a boundary amendment through the City of Winter Haven, Florida, on or around September 18, 2024, the Property is now included within the boundaries of the District and is anticipated to be subject to future debt assessments and operation and maintenance assessments, as more specifically set forth herein.

The District previously adopted a master engineer’s report and master assessment methodology and, sitting as a Board of equalization, levied a master assessment lien on certain property within the District. This notice will result in an expanded master assessment lien based on revisions to the District’s Engineer’s Report (defined herein) and the amendment to the District’s boundaries, both as more particularly detailed herein. Specifically, at the January 2, 2025, meeting of the District’s Board of Supervisors (“**Board**”), the District approved the *Supplement to the Report of the District Engineer Prepared for the Board of Supervisors of the Peace Creek Village Community Development District*, dated January 2, 2025 (“**Amended Engineer’s Report**” and the project described therein, the “**CIP**”). A copy of the Amended Engineer’s Report is attached hereto as **Exhibit B**. The Amended Engineer’s Report describes various infrastructure improvements being considered by the Board which may be built or acquired by the District that benefit lands within the District, including the lands within the 2025 Assessment Area (defined herein), and including but not limited to roadways, stormwater management, utilities (water and sewer), hardscape and landscape, undergrounding of conduit, recreational amenities, and related soft costs, as more specifically described in the Amended Engineer’s Report (“**Improvements**”). The District’s boundaries, after a recent boundary amendment, now include the Property (“**2025 Assessment Area**”), which lands will be subject to the master assessment lien upon completion of the public hearing described herein. It is estimated in the Amended Engineer’s Report that the total cost of the Improvements for the District’s entire CIP is \$32,261,931. Of that total, \$16,312,267 is attributable to the 2025 Assessment Area.

As a property owner of assessable land within the District, the District is considering assessing your property to fund the Improvements in the manner set forth in the District’s *Series 2025 Assessment Area Master Special Assessment Methodology Report*, dated January 2, 2025, a copy of which is attached

hereto as **Exhibit C (“Assessment Report”)**. The assessments will defray up to approximately \$22,590,000, which includes the cost of the Improvements associated with the 2025 Assessment Area, plus financing-related costs, capitalized interest and a debt service reserve.

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Alternatively, if the assessments are directly collected, the failure to pay such direct bill invoice may result in the District pursuing a foreclosure action, which may result in a loss of title.

Notwithstanding the description of the Maximum Assessments herein, landowners will not have a payment obligation until the issuance of bonds, at which time the fixed assessment amounts securing those bonds, as well as a collection protocol, will be determined. The fixed assessment amounts will be determined at a public meeting, pursuant to a supplemental assessment resolution, engineer's report and methodology but will in no event exceed the Maximum Assessments noticed herein. Please note that the preceding statement only applies to capital (debt) assessments and shall have no effect on the ability of the District to levy assessments and collect payments related to the operation and maintenance of the District.

In accordance with Chapters 170, 190 and 197, *Florida Statutes*, this letter is to notify you that a public hearing for the above-mentioned assessments will be held on **Thursday, February 6, 2025, at 1:00 p.m. at the Lake Alfred Public Library, 245 North Seminole Avenue, Lake Alfred, Florida 33850**. At this hearing, the Board will sit as an equalizing board to hear and consider testimony from any interested property owners as to the propriety and advisability of making the Improvements, or some phase thereof, as to the cost thereof, as to the manner of payment thereof, and as to the amount thereof to be assessed against each property so improved. All affected property owners have a right to appear at the hearing and to file written objections with the Board within twenty (20) days of this notice.

Information concerning the assessments and copies of applicable documents are on file and available during normal business hours at the District Manager's Office: Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, (561) 571-0010. You may appear at the hearing or submit your comments in advance to the attention of the District Manager at its address above.

Sincerely,

A handwritten signature in blue ink, appearing to read "Ernesto J. Torres", is enclosed in a thin black rectangular border.

Ernesto Torres  
District Manager

Enclosures

- Exhibit A: Legal description of the Property
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# Peace Creek Village Community Development District

## OFFICE OF THE DISTRICT MANAGER

2300 Glades Road, Suite 410W • Boca Raton, Florida 33431

Phone: (561) 571-0010 • Toll-free: (877) 276-0889 • Fax: (561) 571-0013

### Via First Class U.S. Mail

January 7, 2025

WINTERLAKE PH LP  
36 CHARMING WAY  
LAKEWOOD NJ 08701-5450

**RE:     *Peace Creek Village Community Development District  
Notice of Hearing on Assessments to Property  
See attached Legal Description (Exhibit A)***

Dear Property Owner:

You are receiving this notice because you are a property owner within the Peace Creek Village Community Development District ("**District**"). The District is a special-purpose unit of local government that was established pursuant to Chapter 190, *Florida Statutes*. The property that you own that is the subject of this notice is identified in the description attached as **Exhibit A ("Property")**. As you are aware through execution of the landowner consent required to execute a boundary amendment through the City of Winter Haven, Florida, on or around September 18, 2024, the Property is now included within the boundaries of the District and is anticipated to be subject to future debt assessments and operation and maintenance assessments, as more specifically set forth herein.

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As a property owner of assessable land within the District, the District is considering assessing your property to fund the Improvements in the manner set forth in the District's *Series 2025 Assessment Area Master Special Assessment Methodology Report*, dated January 2, 2025, a copy of which is attached

hereto as **Exhibit C (“Assessment Report”)**. The assessments will defray up to approximately \$22,590,000, which includes the cost of the Improvements associated with the 2025 Assessment Area, plus financing-related costs, capitalized interest and a debt service reserve.

The purpose of any such assessment is to secure the bonds anticipated to be issued to finance a portion of the Improvements. As described in more detail in the Assessment Report, the District’s assessments will ultimately be levied against all benefitted lands within the Series 2025 Assessment Area. The Assessment Report identifies the physical area contained within the Series 2025 Assessment Area and assessment for the property that is expected to be assessed. Initially, the allocation of assessments for the Improvements to be funded by the District will be determined on an equal pro-rata gross acre basis. As land is platted, the allocation of assessments will be determined on a first-platted, first-assessed basis within the Series 2025 Assessment Area, which will be assigned to those properties at the per-unit amounts as follows, based on each property type’s Equivalent Residential Unit (“ERU”) factor, and as explained in more detail in the Assessment Report (“**Maximum Assessments**”) the below table summarizes only the changes proposed by the supplemental proceedings and that impact your property and does not impact the assessments levied on the lands subject to the District’s previously issued Series 2024 Bonds:

| Land Use      | Total # of Units | ERU Factor | Proposed Maximum Principal Per Unit/Acre | Proposed Maximum Annual Assessment Per Unit* |
|---------------|------------------|------------|--|--|
| Single Family | 336              | 1.0        | \$67,425.60                              | \$6,440.05                                   |

*\* Includes costs of collection and early payment discounts when collected on the County tax bill. All amounts stated herein are subject to change and/or final determination at the public hearings and meeting identified above. Specific maximum amounts expected per parcel or product type are as set forth in the Assessment Report.*

The total maximum assessment amount to be levied against each parcel, and the number of units contained within each parcel, is detailed in the Assessment Report, as such Assessment Report may be amended at the below referenced hearing. The total revenue that the District will collect by these assessments is anticipated to be \$22,590,000 exclusive of anticipated fees and costs of collection and enforcement, discounts for early payment, and the annual interest costs of the debt issued to finance the Improvements. The maximum annual revenue that the District will collect by these assessments is anticipated to be \$2,163,856.80, inclusive of anticipated fees and costs of collection and enforcement, discounts for early payment, and the annual interest costs, to be collected in not more than thirty (30) annual installments of principal. The total assessment amount to be levied against property that you own is reflected on the preliminary assessment roll attached to the Assessment Report.

The assessments may appear on your regular tax bill issued by the Polk County Tax Collector. However, the District may in its discretion at any time choose instead to directly collect these assessments. As provided in the Assessment Report, the assessments will constitute a lien against your property that may be prepaid in accordance with Chapter 170, *Florida Statutes*, or may be paid in not more than thirty (30) annual installments of principal. The failure to pay any assessments collected on the tax roll will cause a tax certificate to be issued against your property within the District which may result in a loss of title.

Alternatively, if the assessments are directly collected, the failure to pay such direct bill invoice may result in the District pursuing a foreclosure action, which may result in a loss of title.

Notwithstanding the description of the Maximum Assessments herein, landowners will not have a payment obligation until the issuance of bonds, at which time the fixed assessment amounts securing those bonds, as well as a collection protocol, will be determined. The fixed assessment amounts will be determined at a public meeting, pursuant to a supplemental assessment resolution, engineer's report and methodology but will in no event exceed the Maximum Assessments noticed herein. Please note that the preceding statement only applies to capital (debt) assessments and shall have no effect on the ability of the District to levy assessments and collect payments related to the operation and maintenance of the District.

In accordance with Chapters 170, 190 and 197, *Florida Statutes*, this letter is to notify you that a public hearing for the above-mentioned assessments will be held on **Thursday, February 6, 2025, at 1:00 p.m. at the Lake Alfred Public Library, 245 North Seminole Avenue, Lake Alfred, Florida 33850**. At this hearing, the Board will sit as an equalizing board to hear and consider testimony from any interested property owners as to the propriety and advisability of making the Improvements, or some phase thereof, as to the cost thereof, as to the manner of payment thereof, and as to the amount thereof to be assessed against each property so improved. All affected property owners have a right to appear at the hearing and to file written objections with the Board within twenty (20) days of this notice.

Information concerning the assessments and copies of applicable documents are on file and available during normal business hours at the District Manager's Office: Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, (561) 571-0010. You may appear at the hearing or submit your comments in advance to the attention of the District Manager at its address above.

Sincerely,

A handwritten signature in blue ink, appearing to read "Ernesto J. Torres", is enclosed in a thin black rectangular border.

Ernesto Torres  
District Manager

Enclosures

- Exhibit A: Legal description of the Property
- Exhibit B: *Supplement to the Report of the District Engineer Prepared for the Board of Supervisors of the Peace Creek Village Community Development District, dated January 2, 2025*
- Exhibit C: *Series 2025 Assessment Area Master Special Assessment Methodology Report, dated January 2, 2025*

**SUPPLEMENT TO THE REPORT OF THE DISTRICT ENGINEER PREPARED FOR THE BOARD OF  
SUPERVISORS OF THE PEACE CREEK VILLAGE COMMUNITY DEVELOPMENT DISTRICT**

January 2, 2025

The Peace Creek Village Community Development District ("**District**") was established by Ordinance No. 23-57 by the City Commission of the City of Winter Haven, Florida ("**City**"), adopted on October 23, 2023, and effective October 23, 2023, under the provisions of Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (the "**Act**"). The District is located entirely within the City of Winter Haven and its boundaries, upon establishment, contained approximately 95.4 acres. On December 9, 2024, pursuant to Ordinance 24-54, the District boundaries were amended to add 84.747 acres ("**Expansion Parcel**"). The District now encompasses approximately 180.147 acres and includes 622 single-family residential units and 38 townhome units.

This supplement amends and restates the *Peace Creek Village Community Development District Engineer's Report*, dated October 30, 2023 ("**Master Report**"), including adding specificity and costs for the Expansion Parcel, which consists of a potable water and sanitary sewer systems, internal roadways and curbing, undergrounding of conduit, stormwater improvements, earthwork, landscaping and hardscaping, entry features, as well as the construction of an amenity facility. This supplement also updates product counts and residential unit mixes within the District with the added Expansion Parcel. All capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Master Report.

The District includes approximately 180.147 gross acres in the City of Winter Haven. The current master plan for the Development now includes approximately 622 single-family residential dwelling units and 38 townhome units, per the table below, which now includes the Expansion Parcel:

**Table 1**

| Product<br>Type | Master Report<br>Number<br>of Units | Expansion Parcel<br>Added Units | Amended<br>Total Number<br>of Units |
|-----------------|-------------------------------------|---------------------------------|-------------------------------------|
| Townhomes       | 38                                  |                                 | 38                                  |
| Single-Family   | 286                                 | 336                             | 622                                 |
| <b>TOTAL</b>    | <b>324</b>                          | <b>336</b>                      | <b>660</b>                          |

Phase 1 of the Development contains 286 single-family lots and 38 townhome units. Phase 1 was financed with the District's Series 2024 Bonds. Phase 1 is complete. The Expansion Parcel, also referred to as Phase 2, consists of 336 single family lots and is planned to begin in 2025.

In addition to the infrastructure improvements detailed in the Master Report, the District plans to finance, construct, and install improvements and facilities to benefit the Expansion Parcel which improvements include a potable water and sanitary sewer systems, internal roadways and curbing, undergrounding of conduit, stormwater improvements, earthwork, landscaping and hardscaping, recreational improvements and entry features. All costs associated with these Expansion Parcel improvements are included in the revised cost tables herein, as well as a list of the entities anticipated for future ownership, operation, and maintenance of these improvements. All prior phases were previously included in the costs within the Master Report.

Capital Improvement Costs:

| <u>Description</u>                            | <u>Original<br/>Boundaries</u> | <u>Expansion<br/>Parcel</u> | <u>Amended<br/>Total Costs</u> |
|---|--------------------------------|-----------------------------|--------------------------------|
| Potable Water                                 | \$2,060,164                    | \$1,700,605                 | \$3,760,769                    |
| Sanitary Sewer                                | \$3,222,709                    | \$3,976,407                 | \$7,199,116                    |
| Internal Roadway/Curbing                      | \$4,306,627                    | \$3,203,530                 | \$7,510,157                    |
| Undergrounding of Conduit                     | \$125,000                      | \$175,000                   | \$300,000                      |
| Stormwater Improvements                       | \$1,642,504                    | \$2,839,000                 | \$4,481,504                    |
| Earthwork (Stormwater Ponds)                  | \$584,382                      | \$890,000                   | \$1,474,382                    |
| Landscape/Hardscape/Irrigation/Entry Features | \$150,000                      | \$150,000                   | \$300,000                      |
| Recreational Improvements                     | \$1,200,000                    | \$500,000                   | \$1,700,000                    |
| Professional Services & Permitting Fees       | \$664,570                      | \$750,000                   | \$1,414,570                    |
| Contingency                                   | \$1,993,708                    | \$2,127,725                 | \$4,121,433                    |
| <b>Total</b>                                  | <b>\$15,949,664</b>            | <b>\$16,312,267</b>         | <b>\$32,261,931</b>            |

Proposed Funding, Maintenance and Ownership for Expansion Parcel improvements:

| <u>Facility</u>   | <u>Facility<br/>Entity</u> | <u>Ownership</u>     | <u>Operation/Maintenance</u> |
|---|----------------------------|----------------------|------------------------------|
| Potable Water   | District                   | City of Winter Haven | City of Winter Haven         |
| Sanitary Sewer  | District                   | City of Winter Haven | City of Winter Haven         |
| Roadway/Curbing   | District                   | District             | District                     |
| Undergrounding of Conduit   | District                   | City of Winter Haven | City of Winter Haven         |
| Stormwater Improvements (including stormwater ponds)  | District                   | District             | District                     |
| Landscaping, Hardscaping, Irrigation and Entry Features   | District                   | District             | District                     |
| Amenity Facility  | District                   | District             | District                     |
| Notes:<br>*Acceptance of any offer of dedication shall be at the sole discretion of the Board of City Commissioners. Nothing herein shall be construed as affirmative acceptance by the Board of City Commissioners of improvements or any operation and maintenance obligations of the District. |                            |                      |                              |

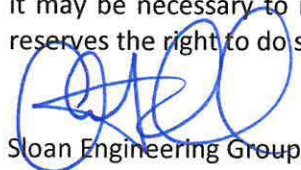
It is my professional opinion that the summary of costs listed above is reasonable and sufficient to complete the construction of the items intended. It is my professional opinion that the infrastructure costs associated herein for the total improvements are reasonable to complete the construction of the infrastructure described herein and that the infrastructure improvements will benefit and add value to the lands within the District, including the Expansion Parcel. All infrastructure costs are public improvements or communication facilities under Chapter 190, *Florida Statutes*.

The estimate of infrastructure costs is only an estimate based on information received from ERPC Peace Creek, LLC, or estimates based on engineer takeoffs and are not guaranteed maximum prices. The labor market, future costs, equipment and materials, increased regulatory actions and the actual construction process are all beyond my control. The total final cost may be more than this estimate.



The project herein provided will be owned by the District or other governmental units. All of the improvements are or will be located on lands owned or to be owned by the District or other governmental entity or on public easements in favor of the District or other governmental entity. Any cost estimates set forth herein do not include earthwork, grading, or other improvements on private lots or property.

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



Sloan Engineering Group, Inc.  
Steve Sloan, P.E.  
Date 12/12/24  
Florida License No.: 58766

# PEACE CREEK VILLAGE COMMUNITY DEVELOPMENT DISTRICT

## Series 2025 Assessment Area Master Special Assessment Methodology Report

January 2, 2025



Provided by:

**Wrathell, Hunt and Associates, LLC**

2300 Glades Road, Suite 410W

Boca Raton, FL 33431

Phone: 561-571-0010

Fax: 561-571-0013

Website: [www.whhassociates.com](http://www.whhassociates.com)

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## **1.0 Introduction**

### **1.1 Purpose**

This Series 2025 Assessment Area Master Special Assessment Methodology Report (the “Series 2025 Master Report”) was developed to provide the financing plan and a supplemental special assessment methodology for the Peace Creek Village Community Development District (the “District”), located entirely within the City of Winter Haven, Polk County, Florida, as it relates to the Series 2025 Assessment Area (hereinafter defined). This Series 2025 Master Report was developed in relation to funding by the District of a portion of the costs of public infrastructure improvements (the “Capital Improvement Plan” or “CIP”) contemplated to be provided by the District for the Series 2025 Assessment Area (the “Series 2025 Project”). The District previously adopted its Peace Creek Village Community Development District Master Assessment Methodology Report, dated October 31, 2023, which was supplemented by the First Supplemental Special Assessment Methodology Report, dated February 9, 2024, each of which provided for the assessment to lands that make up the Series 2024 Assessment Area (“Series 2024 Assessment Methodology Reports”). This Series 2025 Master Report applies the same methodology to lands in the Series 2025 Assessment Area and does not impact the liens of the Series 2024 Assessments.

### **1.2 Scope of the Series 2025 Master Report**

This Series 2025 Master Report presents the projections for financing a portion of the Series 2025 Project described in the Supplement to the Report of the District Engineer developed by Sloan Engineering Group (the “District Engineer”) and dated January 2, 2025 (the “Amended Engineer’s Report”), as well as describes the method for the allocation of special benefits and the apportionment of special assessment debt resulting from the provision and partial funding of the Series 2025 Project by the District.

### **1.3 Special Benefits and General Benefits**

Public infrastructure improvements undertaken and funded by the District as part of the Series 2025 Project create special and peculiar benefits, different in kind and degree than general benefits, for properties within the Series 2025 Assessment Area as well as general benefits to the public at large. However, as discussed within this Series 2025 Master Report, these general benefits are incidental in nature and are readily distinguishable from the special and

peculiar benefits which accrue to property within the Series 2025 Assessment Area. The District's Series 2025 Project enables properties within the Series 2025 Assessment Area to be developed.

There is no doubt that the general public will benefit from the provision of the Series 2025 Project. However, these benefits are only incidental since the Series 2025 Project is designed to provide special benefits peculiar to property within the Series 2025 Assessment Area. Properties outside are not directly served by the Series 2025 Project and do not depend upon the Series 2025 Project to obtain or to maintain their development entitlements. This fact alone clearly distinguishes the special benefits which Series 2025 Assessment Area properties receive compared to those lying outside of its boundaries.

The Series 2025 Project will provide public infrastructure improvements which are all necessary in order to make the lands within the Series 2025 Assessment Area developable and saleable. The installation of such improvements will cause the value of the developable and saleable lands within the Series 2025 Assessment Area to increase by more than the sum of the financed cost of the individual components of the Series 2025 Project. Even though the exact value of the benefits provided by the Series 2025 Project is hard to estimate at this point, it is without doubt greater than the costs associated with providing same.

#### **1.4 Organization of the Series 2025 Master Report**

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

*Section Three* provides a summary of the Capital Improvement Plan and the Series 2025 Project as determined by the District Engineer.

*Section Four* discusses the supplemental financing program for the Series 2025 Assessment Area.

*Section Five* discusses the supplemental special assessment methodology for the Series 2025 Assessment Area.

### **2.0 Development Program**

#### **2.1 Overview**

The District serves the Peace Creek Village development (the "Development" or "Peace Creek Village"), a master planned,

residential development located entirely within the City of Winter Haven, Polk County, Florida. The District was established by Ordinance No. 23-57 by the City Commission of the City of Winter Haven, Florida (“City”), adopted on October 23, 2023, and effective October 23, 2023, under the provisions of Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended. The District is located entirely within the City and its boundaries, upon establishment, contained approximately 95.4 acres. On December 9, 2024, pursuant to Ordinance 24-54, the District boundaries were amended to add 84.747 acres (“Series 2025 Assessment Area”). The District now encompasses approximately 180.147 acres and includes 622 single-family residential units and 38 townhome units. This Assessment Report provides the assessments for the Series 2025 Assessment Area.

## **2.2 The Development Program**

The development of Peace Creek Village is anticipated to be conducted by ERPC Peace Creek, LLC, or its associates (the “Developer”). Based upon the information provided by the Developer and the District Engineer, the current development plan envisions a total of 38 Townhomes and 622 Single-Family lots for a total of 660 residential units to be developed over a multi-year period in two or more development phases, although unit numbers, land use types and phasing may change throughout the development period. The Series 2025 Assessment Area is anticipated to include 336 single family units. Table 1 in the Appendix illustrates the development plan for the District.

## **3.0 The Capital Improvement Plan**

### **3.1 Overview**

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

### **3.2 Capital Improvement Plan**

The Capital Improvement Plan needed to serve the District is projected to consist of improvements which will serve all of the lands in the District. The CIP will consist of Potable Water, Sanitary Sewer, Internal Roadway/Curbing, Undergrounding of Conduit, Stormwater

Improvements, Earthwork (Stormwater Ponds), Landscape/Hardscape/Irrigation/Entry Features, and Recreational Improvements, along with contingency and professional costs, all as set forth in more detail in the Amended Engineer's Report.

Even though all of the infrastructure included in the CIP will comprise an interrelated system of master improvements, which means that all of the improvements will serve the entire District and all improvements will be interrelated such that they will reinforce one another, according to the Amended Engineer's Report, the public infrastructure improvements are projected to be constructed in multiple construction phases or projects. The Series 2025 Project consists of that portion of the overall CIP that is necessary for the development of land within the Series 2025 Assessment Area.

The sum of all public infrastructure improvements as described in the Amended Engineer's Report will comprise an interrelated system of improvements, which means all of the improvements comprising the overall Capital Improvement Plan, once constructed, will serve the entire District, and improvements will be interrelated such that they will reinforce one another. At the time of this writing, the total costs of the public infrastructure improvements are estimated at \$32,261,931, with the estimated costs of the Series 2025 Project at \$16,312,267. Table 2 in the *Appendix* illustrates the specific components of the public infrastructure improvements and their costs.

## **4.0 Financing Program**

### **4.1 Overview**

As noted above, the District is embarking on a program of capital improvements which will facilitate the development of lands within the District. Generally, construction of public improvements is either funded by the Developer and then acquired by the District or funded directly by the District. In this instance, the District may acquire public infrastructure from the Developer, construct it directly, or a combination of both.

The District intends to issue Special Assessment Bonds, Series 2025 in the estimated principal amount of \$8,060,000\* (the "Series 2025 Bonds") to fund an estimated \$6,774,983.33\* in Series 2025 Project costs, with the balance of the Series 2025 Project costs anticipated to be contributed by the Developer and/or financed by future bonds.

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\* Preliminary, subject to change.

## **4.2 Types of Bonds Proposed**

The proposed supplemental financing plan for the District provides for the issuance of the Series 2025 Bonds in the total estimated principal amount of \$8,060,000\* to finance a portion of the Series 2025 Project costs in the total amount estimated at \$6,774,983.33\*, representing the amount of construction proceeds generated from the issuance of the Series 2025 Bonds (such financed portion being referred to as the “Series 2025 Project Costs”).

The Series 2025 Bonds as projected under this supplemental financing plan are structured to be amortized in 30 annual installments following an approximately 10-month capitalized interest. Interest payments on the Bonds would be made every May 1 and November 1, and annual principal payments on the Series 2025 Bonds would be made on either every May 1 or November 1.

In order to finance the Series 2025 Project Costs, the District would need to borrow more funds and incur indebtedness in the total amount estimated at \$8,060,000\*. The difference is comprised of funding a debt service reserve, funding capitalized interest, and paying costs of issuance, including the underwriter's discount. Preliminary sources and uses of funding for the Bonds along with financing assumptions are presented in Tables 3A and 3B in the *Appendix*.

## **5.0 Assessment Methodology**

### **5.1 Overview**

The issuance of the Series 2025 Bonds provides the District with funds necessary to construct/acquire a portion of the Series 2025 Project outlined in *Section 3.2* and described in more detail by the District Engineer in the Amended Engineer’s Report. These improvements lead to special and general benefits, with special benefits accruing to properties within the boundaries of the Series 2025 Assessment Area. General benefits accrue to areas outside, but are only incidental in nature. The debt incurred in financing the public infrastructure will be secured by assessing properties that derive special and peculiar benefits from the Series 2025 Project. All properties in the Series 2025 Assessment Area receive benefits from the Series 2025 Project, which properties will be assessed for their fair share of debt issued in order to finance the Series 2025 Project.



## **5.2 Benefit Allocation**

The current development plan for the District envisions the development of a total of 38 townhomes and 622 single-family residential units for a total of 660 residential units developed in two (2) or more phases, with the Series 2025 Assessment Area consisting of a total of 336 single-family residential units, although unit numbers, land uses and product types may change throughout the development period.

The master public infrastructure included in the CIP will comprise an interrelated system of master improvements, which means that all of the improvements will serve the entire District and such public improvements will be interrelated in such way that, once constructed, they will reinforce each other and their combined benefit will be greater than the sum of their individual benefits. As a practical matter, this means that future bonds may fund any unfunded master improvements that are part of a prior project such as the Series 2025 Project, as long as the debt assessments securing the bonds that financed the CIP are fairly and reasonably allocated. All of the product types within the District will benefit from each infrastructure improvement category, as the improvements provide basic infrastructure to all product types and all phases within the District and benefit all product types in all phases within the District as an integrated system of improvements.

Even though all of the infrastructure included in the CIP will comprise an interrelated system of master improvements, the public infrastructure improvements are projected to be constructed in multiple construction phases or projects coinciding with the multiple phases of land development. The Series 2025 Project consists of that portion of the overall CIP that is necessary for the development of land within the Series 2025 Assessment Area.

As stated previously, the public infrastructure improvements included in the CIP have a logical connection to the special and peculiar benefits received by the land within the District, as without such improvements, the development of the properties within the District would not be possible. Based upon the connection between the improvements and the special and peculiar benefits to the land within the District, the District can assign or allocate a portion of the District's debt through the imposition of non-ad valorem assessments, to the land receiving such special and peculiar benefits. Even though these special and peculiar benefits are real and ascertainable, the precise amount of the benefit cannot yet be

calculated with mathematical certainty. However, such benefit is more valuable than the assessment related to the financed cost of constructing the improvements.

In following the Amended Report, this Series 2025 Master Report proposes to allocate the benefit associated with the CIP to the different unit types proposed to be developed within the District in proportion to their density of development and intensity of use of infrastructure as measured by a standard unit called an Equivalent Residential Unit ("ERU"). Table 4 in the *Appendix* illustrates the ERU weights that are proposed to be assigned to the unit types contemplated to be developed within the District based on the densities of development and the intensities of use of infrastructure, total ERU counts for each unit type, and the share of the benefit received by each unit type.

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

Based on the ERU benefit allocation illustrated in Table 4, Table 5 in the *Appendix* presents the allocation of the amount of CIP costs allocated to the Series 2025 Assessment Area to the various unit types proposed to be developed in the Series 2025 Assessment Area based on the ERU benefit allocation factors present in Table 4. Further, Table 5 illustrates the approximate costs that are projected to be financed with the Series 2025 Bonds, and the approximate costs of the portion of the Series 2025 Project costs allocable to the Series 2025 Assessment Area to be contributed by the Developer. With the Bonds funding approximately \$6,774,983.33\* in costs of the Series 2025 Project, the Developer and/or the District, in its sole discretion, via Developer contribution, is anticipated to fund improvements valued at an estimated cost of \$9,537,283.67\* which will not be funded with proceeds of the Series 2025 Bonds. Finally,

---

\* Preliminary, subject to change.

Tables 6A and 6B in the *Appendix* present the maximum benefit as well as the apportionment of the Series 2025 Bond Assessments and also present the annual levels of the projected annual debt service assessments per unit.

***Amenities*** - No Series 2025 Bond Assessments will be allocated herein to any platted amenities or other platted common areas planned for the Development. If owned by a homeowner's association, the amenities and common areas would be considered a common element for the exclusive benefit of certain property owners, and would not be subject to Series 2025 Bond Assessments. If the amenities are owned by the District, then they would be governmental property not subject to the Series 2025 Bond Assessments and would be open to the general public, subject to District rules and policies.

***Governmental Property*** - If at any time, any portion of the property contained in the District is sold or otherwise transferred to a unit of local, state, or federal government (without consent of such governmental unit to the imposition of Series 2025 Bond Assessments thereon), or similarly exempt entity, all future unpaid Series 2025 Bond Assessments for such tax parcel shall become due and payable immediately prior to such transfer.

### **5.3 Assigning Series 2025 Bond Assessments**

As the land in the Series 2025 Assessment Area is not yet platted for its intended final use and the precise location of the residential units by lot or parcel is unknown, the Series 2025 Bond Assessments will initially be levied on all developable lands in the Series 2025 Assessment Area on an equal pro-rata gross acre basis, thus the Series 2025 Bond Assessments in the estimated amount of \$8,060,000 will be preliminarily levied on approximately 84.747 +/- gross acres contained within the Series 2025 Assessment Area at a rate of \$95,106.61\* per acre.

When the land in the Series 2025 Assessment Area is platted, the Series 2025 Bond Assessments will be allocated to each platted parcel within the Series 2025 Assessment Area on a first platted-first assigned basis based on the planned use for that platted parcel as reflected in Tables 6A and 6B in the *Appendix*. Such allocation of the Series 2025 Bond Assessments from unplatted gross acres to platted parcels will reduce the amount of the Series 2025 Bond Assessments levied on unplatted gross acres within the Series 2025 Assessment Area.

Further, to the extent that any parcel of land which has not been platted is sold to another developer or builder, the Series 2025 Bond Assessments will be assigned to such parcel at the time of the sale based upon the development rights associated with such parcel that are transferred from seller to buyer. The District shall provide an estoppel or similar document to the buyer evidencing the amount of Series 2025 Bond Assessments transferred at sale.

#### **5.4 Lienability Test: Special and Peculiar Benefit to the Property**

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

Improvements undertaken by the District can be shown to be creating special and peculiar benefits to the property within the District. The special and peculiar benefits resulting from each improvement are:

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

Specifically to the Series 2025 Assessment Area, the improvements which are part of the Series 2025 Project make the land in the Series 2025 Assessment Area developable and saleable and when implemented jointly as parts of the Series 2025 Project, provide special and peculiar benefits which are greater than the benefits of any single category of improvements. These special and peculiar benefits are real and ascertainable, but not yet capable of being calculated and assessed in terms of numerical value; however, such benefits are more valuable than either the cost of, or the actual assessment levied for, the improvement or debt allocated to the parcel of land.

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

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

The apportionment of the assessments is fair and reasonable because it was conducted on the basis of consistent application of the methodology described in *Section 5.2* across all assessable property within the Series 2025 Assessment Area according to reasonable estimates of the special and peculiar benefits derived from the Series 2025 Project.

Accordingly, no acre or parcel of property within the District will be liened for the payment of any non-ad valorem special assessment more than the determined special benefit peculiar to that property.

## **5.6 True-Up Mechanism**

The District's assessment program is predicated on the development of lots in a manner sufficient to include all of the planned Equivalent Residential Units ("ERUs") as set forth in Table 1 in the Appendix ("Development Plan"). At such time as lands are to be platted (or replatted) or site plans are to be approved (or re-approved), the plat or site plan (either, herein, "Proposed Plat") shall be presented to the District for a "true-up" review as follows. NOTE: In this instance, all of the lands will be platted, but the below analysis would apply in the event of any re-plat of the lands within the Series 2025 Assessment Area.

a. If a Proposed Plat within the Series 2025 Assessment Area results in the same amount of ERUs (and thus Series 2024 Bond Assessments) able to be imposed on the "Remaining Unplatted Developable Lands" within the Series 2025 Assessment Area (i.e., those remaining unplatted developable lands after the Proposed Plat is recorded) as compared to what was originally contemplated under the Development Plan, then the District shall allocate the Series 2024 Bond Assessments to the product types being platted and the remaining property in accordance with this Report, and cause the Series 2024 Bond Assessments to be recorded in the District's Improvement Lien Book.

b. If a Proposed Plat within the District has more than the anticipated ERUs (and Series 2024 Bond Assessments) such that the Remaining Unplatted Developable Lands would be assigned fewer ERUs (and Series 2024 Bond Assessments) than originally contemplated in the Development Plan, then the District may undertake a pro rata reduction of Series 2024 Bond Assessments for all assessed properties within the Series 2025 Assessment Area, or may otherwise address such net decrease as permitted by law.

c. If a Proposed Plat within the District has fewer than the anticipated ERUs (and Series 2024 Bond Assessments) such that the Remaining Unplatted Developable Lands would have to be assigned more ERUs (and Series 2024 Bond Assessments) in order to fully assign all of the ERUs originally contemplated in the Development Plan, then the District shall require the landowner(s) of the lands encompassed by the Proposed Plat to pay a "True-Up Payment" equal to the difference between: (i) the Series 2024 Bond Assessments originally contemplated to be imposed on the lands subject to the Proposed Plat, and (ii) the Series 2024 Bond Assessments able to be imposed on the lands subject to the Proposed Plat, after the Proposed Plat (plus applicable interest, collection costs, penalties, etc.).

With respect to the foregoing true-up analysis, the District's Assessment Consultant, in consultation with the District Engineer and District Counsel, shall determine in his or her sole discretion what amount of ERUs (and thus Series 2025 Bond Assessments) are able to be imposed on the Remaining Unplatted Developable Lands within the Series 2025 Assessment Area, taking into account a Proposed Plat, by reviewing: a) the original, overall development plan showing the number and type of units reasonably planned for the Series 2025 Assessment Area, b) the revised, overall development plan showing the number and type of units reasonably planned for within the Series 2025 Assessment Area, c) proof of the amount of entitlements for the Remaining Unplatted Developable Lands within the Series 2025 Assessment Area, d) evidence of allowable zoning conditions that would enable those entitlements to be placed in accordance with the revised development plan, and e) documentation that shows the feasibility of implementing the proposed development plan. Prior to any decision by the District not to impose a true-up payment, a supplemental methodology shall be produced demonstrating that there will be sufficient assessments to pay debt service on the applicable series of bonds and the District will conduct new proceedings under Chapters 170, 190 and 197, Florida Statutes upon the advice of District Counsel.

Any True-Up Payment shall become due and payable that tax year by the landowner of the lands subject to the Proposed Plat within the Series 2025 Assessment Area, shall be in addition to the regular assessment installment payable for such lands, and shall constitute part of the debt assessment liens imposed against the Proposed Plat property until paid. A True-Up Payment shall include accrued interest on the applicable bond series to the interest payment date that occurs at least 45 days after the True-Up Payment (or the second succeeding interest payment date if such True-Up Payment is made

within forty-five (45) calendar days before an interest payment date (or such other time as set forth in the supplemental indentures for the applicable bond series)).

All Series 2025 Bond Assessments levied run with the land, and such assessment liens include any True-Up Payments. The District will not release any liens on property for which True-Up Payments are due, until payment has been satisfactorily made. Further, upon the District's review of the final plat for the developable acres within the Series 2025 Assessment Area, any unallocated Series 2025 Bond Assessments shall become due and payable and must be paid prior to the District's approval of that plat. This true-up process applies for both plats and/or re-plats.

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

## **5.7 Preliminary Assessment Roll**

Based on the per gross acre assessment proposed in Section 5.2, the Series 2025 Bond Assessments in the estimated amount of \$8,060,000\* are proposed to be levied uniformly over the area described in Exhibit "A". Excluding any capitalized interest period, debt service assessment shall be paid in thirty (30) annual installments of principal and corresponding semi-annual installments of interest for the Series 2025 Bonds.

## **6.0 Additional Stipulations**

### **6.1 Overview**

Wrathell, Hunt and Associates, LLC was retained by the District to prepare a methodology to fairly allocate the special assessments related to the District's Series 2025 Project. Certain financing, development and engineering data was provided by members of District Staff and/or the Developer. The allocation methodology described herein was based on information provided by those professionals. Wrathell, Hunt and Associates, LLC makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this Series 2025 Master Report. For additional information on the

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\* Preliminary, subject to change.

structure of the Series 2025 Bonds and related items, please refer to the Offering Statement associated with this transaction.

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



## 7.0 Appendix

Table 1

### Peace Creek Village

#### Community Development District

##### Development Plan - Series 2025 Project

| Unit Type     | Total Number of Units |
|---------------|-----------------------|
| Townhomes     | -                     |
| Single-Family | 336                   |
| <b>Total</b>  | <b>336</b>            |

Table 2

### Peace Creek Village

#### Community Development District

##### Capital Improvement Plan - Series 2025 Project

| Improvement                                      | Total CIP Costs         |
|--|-------------------------|
| Potable Water                                    | \$ 1,700,605.00         |
| Sanitary Sewer                                   | \$ 3,976,407.00         |
| Internal Roadway/ Curbing                        | \$ 3,203,530.00         |
| Undergrounding of Conduit                        | \$ 175,000.00           |
| Stormwater Improvements                          | \$ 2,839,000.00         |
| Earthwork (Stormwater Ponds)                     | \$ 890,000.00           |
| Landscape/ Hardscape/ Irrigation/ Entry Features | \$ 150,000.00           |
| Recreational Improvements                        | \$ 500,000.00           |
| Professional Services & Permitting Fees          | \$ 750,000.00           |
| Contingency                                      | \$ 2,127,725.00         |
| <b>Total</b>                                     | <b>\$ 16,312,267.00</b> |

Table 3A

### Peace Creek Village

#### Community Development District

##### Preliminary Sources and Uses of Funds

###### Sources

|                      |                        |
|----------------------|------------------------|
| Bond Proceeds:       |                        |
| Par Amount           | \$22,590,000.00        |
| <b>Total Sources</b> | <b>\$22,590,000.00</b> |

###### Uses

|                           |                        |
|---------------------------|------------------------|
| Project Fund Deposits:    |                        |
| Project Fund              | \$16,312,267.00        |
| Other Fund Deposits:      |                        |
| Debt Service Reserve Fund | \$2,006,611.72         |
| Capitalized Interest Fund | \$3,614,400.00         |
| Delivery Date Expenses:   |                        |
| Costs of Issuance         | \$651,800.00           |
| Rounding                  | \$4,921.28             |
| <b>Total Uses</b>         | <b>\$22,590,000.00</b> |

###### Financing Assumptions

Coupon Rate: 8%  
 Capitalized Interest Period: 24 months  
 Term: 30 Years  
 Underwriter's Discount: 2%  
 Cost of Issuance: \$200,000

Table 3B

## Peace Creek Village

### Community Development District

## Preliminary Sources and Uses of Funds

Series 2025

Sources

Bond Proceeds:

Par Amount

\$8,060,000.00

**Total Sources****\$8,060,000.00**Uses

Project Fund Deposits:

Project Fund

\$6,774,983.33

Other Fund Deposits:

Debt Service Reserve Fund

\$554,400.00

Capitalized Interest Fund

\$369,416.67

Delivery Date Expenses:

Costs of Issuance

\$361,200.00

**Total Uses****\$8,060,000.00**Financing Assumptions

Coupon Rate: 5.5%

Capitalized Interest Period: 10 months

Term: 30 Years

Underwriter's Discount: 2%

Cost of Issuance: \$200,000

Table 4

## Peace Creek Village

### Community Development District

## Benefit Allocation - Series 2025 Project

| Unit Type     | Total Number of Units | ERU per Unit | Total ERU     |
|---------------|-----------------------|--------------|---------------|
| Townhomes     | -                     | 0.50         | -             |
| Single-Family | 336                   | 1.00         | 336.00        |
| <b>Total</b>  | <b>336</b>            |              | <b>336.00</b> |

Table 5

## Peace Creek Village

### Community Development District

## Cost Allocation - Series 2025 Project

| Unit Type     | Infrastructure Allocation Based on ERU Method | Infrastructure Financed with Series 2024 Bonds | Infrastructure Funded with Proceeds of Future Bonds and/ or Contributed by the Developer |
|---------------|---|--|--|
| Townhomes     | -   | -  | -  |
| Single-Family | \$16,312,267.00                               | \$6,774,983.33                                 | \$9,537,283.67   |
| <b>Total</b>  | <b>\$16,312,267.00</b>                        | <b>\$6,774,983.33</b>                          | <b>\$9,537,283.67</b>  |

Table 6A

## Peace Creek Village

### Community Development District

#### Bond Assessment Apportionment - Series 2025 Assessment Area

| Unit Type     | Total Number of Units | Total Cost Allocation  | Total Bond Assessment Apportionment | Bond Assessment Apportionment per Unit | Annual Bond Assessment Debt Service per Unit - paid in March* |
|---------------|-----------------------|------------------------|-------------------------------------|--|---|
| Townhomes     | -                     | -                      | -                                   | -                                      | -   |
| Single-Family | 336                   | \$16,312,267.00        | \$22,655,000.00                     | \$67,425.60                            | \$6,440.05  |
| <b>Total</b>  | <b>336</b>            | <b>\$16,312,267.00</b> | <b>\$22,655,000.00</b>              |  |   |

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

Table 6B

## Peace Creek Village

### Community Development District

#### Bond Assessment Apportionment - Series 2025 Project

| Unit Type     | Total Number of Units | Total Cost Allocation  | Total Bond Assessment Apportionment | Bond Assessment Apportionment per Unit | Annual Bond Assessment Debt Service per Unit - paid in March* |
|---------------|-----------------------|------------------------|-------------------------------------|--|---|
| Townhomes     | -                     | -                      | -                                   | -                                      | -   |
| Single-Family | 336                   | \$16,312,267.00        | \$8,060,000.00                      | \$23,988.10                            | \$1,774.19  |
| <b>Total</b>  | <b>336</b>            | <b>\$16,312,267.00</b> | <b>\$8,060,000.00</b>               |  |   |

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

## **EXHIBIT “A”**

Series 2025 Bond Assessments in the estimated amount of 8,060,000\* are proposed to be levied uniformly over the area described below:

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\* Preliminary, subject to change.

**EXHIBIT A**  
**Expansion Parcel**

**LEGAL DESCRIPTION**

A PORTION OF LANDS LYING IN SECTION 31, TOWNSHIP 29 SOUTH, RANGE 27 EAST, POLK COUNTY FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTH 1/4 CORNER OF SAID SECTION 31, THENCE S00°22'02"E ALONG THE WEST LINE OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 31, A DISTANCE OF 1262.43 FEET TO THE NORTHWEST CORNER OF THE OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 31; THENCE ALONG THE NORTH LINE OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 31 S89°12'12"W, A DISTANCE OF 728.64 FEET; THENCE DEPARTING SAID NORTH LINE, S00°24'18"E, A DISTANCE OF 29.65 FEET TO THE SOUTH MAINTAINED RIGHT OF WAY OF OLD BARTOW-LAKE WALES ROAD, BEING A VARIABLE WIDTH RIGHT OF WAY, PER MAP BOOK 3, PAGE 77, OF THE PUBLIC RECORDS OF POLK COUNTY FLORIDA, ALSO BEING THE POINT OF BEGINNING; THENCE ALONG SAID SOUTH MAINTAINED RIGHT OF WAY THE FOLLOWING THIRTY FOUR (34) CALLS, N89°00'32"E, A DISTANCE OF 87.49 FEET; THENCE N89°41'47"E, A DISTANCE OF 100.01 FEET; THENCE N89°14'17"E, A DISTANCE OF 100.00 FEET; THENCE N88°39'55"E, A DISTANCE OF 100.00 FEET; THENCE N88°53'40"E, A DISTANCE OF 100.00 FEET; THENCE N89°17'44"E, A DISTANCE OF 100.00 FEET; THENCE N88°50'14"E, A DISTANCE OF 100.00 FEET; THENCE N88°43'51"E, A DISTANCE OF 99.80 FEET; THENCE N89°00'54"E, A DISTANCE OF 100.00 FEET; THENCE S89°43'28"E, A DISTANCE OF 100.01 FEET; THENCE N88°19'39"E, A DISTANCE OF 100.01 FEET; THENCE N89°28'24"E, A DISTANCE OF 100.00 FEET; THENCE N89°49'02"E, A DISTANCE OF 100.00 FEET; THENCE S89°57'13"E, A DISTANCE OF 100.01 FEET; THENCE N88°54'02"E, A DISTANCE OF 100.00 FEET; THENCE N88°57'28"E, A DISTANCE OF 100.00 FEET; THENCE N87°59'02"E, A DISTANCE OF 100.03 FEET; THENCE S89°26'17"E, A DISTANCE OF 100.02 FEET; THENCE N88°16'13"E, A DISTANCE OF 100.02 FEET; THENCE N89°04'21"E, A DISTANCE OF 100.00 FEET; THENCE S89°26'17"E, A DISTANCE OF 100.02 FEET; THENCE N89°04'21"E, A DISTANCE OF 100.00 FEET; THENCE N88°47'09"E, A DISTANCE OF 100.00 FEET; THENCE S89°46'54"E, A DISTANCE OF 100.01 FEET; THENCE N86°09'12"E, A DISTANCE OF 100.15 FEET; THENCE S87°53'36"E, A DISTANCE OF 100.12 FEET; THENCE N89°11'13"E, A DISTANCE OF 100.00 FEET; THENCE N85°24'41"E, A DISTANCE OF 100.23 FEET; THENCE N88°50'36"E, A DISTANCE OF 100.00 FEET; THENCE S89°53'47"E, A DISTANCE OF 100.01 FEET; THENCE N88°50'36"E, A DISTANCE OF 100.00 FEET; THENCE N89°00'54"E, A DISTANCE OF 60.00 FEET; THENCE S87°07'20"E, A DISTANCE OF 40.08 FEET; THENCE S66°03'16"E, A DISTANCE OF 135.64 FEET; TO THE WEST MAINTAINED RIGHT OF WAY OF OLD BARTOW ROAD, BEING A VARIABLE WIDTH RIGHT OF WAY, PER MAP BOOK 1, PAGE 283 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE DEPARTING AFOREMENTIONED SOUTH RIGHT OF WAY, RUN ALONG SAID WEST RIGHT OF WAY THE FOLLOWING TWELVE (12) CALLS S24°47'01"E, A DISTANCE OF 140.48 FEET; THENCE S00°51'17"E, A DISTANCE OF 100.00 FEET; THENCE S00°16'55"E, A DISTANCE OF 100.00 FEET; THENCE S00°51'17"E, A DISTANCE OF 100.00 FEET; THENCE S00°17'28"W, A DISTANCE OF 100.00 FEET; THENCE S00°17'28"W, A DISTANCE OF 100.00 FEET; THENCE S00°16'55"E, A DISTANCE OF 100.00 FEET; THENCE S01°26'11"W, A DISTANCE OF 100.04 FEET; THENCE S00°51'17"E, A DISTANCE OF 100.00 FEET; THENCE S00°16'55"E, A DISTANCE OF 100.00 FEET; THENCE S00°16'55"E, A DISTANCE OF 100.00 FEET; THENCE S00°16'55"E, A DISTANCE OF 62.76 FEET; THENCE DEPARTING SAID WEST RIGHT OF WAY S89°26'11"W, A DISTANCE OF 1306.65 FEET; THENCE N00°20'18"W, A DISTANCE OF 205.00 FEET; TO THE NORTH LINE OF THE SOUTH 205 FEET OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 31; THENCE ALONG SAID NORTH LINE THENCE S89°26'11"W, A DISTANCE OF 1328.76 FEET; THENCE S89°26'29"W, A DISTANCE OF 3.00 FEET; THENCE S89°26'31"W, A DISTANCE OF 863.75 FEET; THENCE N00°24'14"W, A DISTANCE OF 851.13 FEET; THENCE N89°13'19"E, A DISTANCE OF 137.41 FEET; THENCE N00°24'18"W, A DISTANCE OF 174.69 FEET TO THE POINT OF BEGINNING.

CONTAINING 3,858,705 SQUARE FEET OR 88.584 ACRES MORE OR LESS.

# **PEACE CREEK VILLAGE**

## **COMMUNITY DEVELOPMENT DISTRICT**

# **4C**

**SUPPLEMENT TO THE REPORT OF THE DISTRICT ENGINEER PREPARED FOR THE BOARD OF  
SUPERVISORS OF THE PEACE CREEK VILLAGE COMMUNITY DEVELOPMENT DISTRICT**

January 2, 2025

The Peace Creek Village Community Development District ("**District**") was established by Ordinance No. 23-57 by the City Commission of the City of Winter Haven, Florida ("**City**"), adopted on October 23, 2023, and effective October 23, 2023, under the provisions of Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (the "**Act**"). The District is located entirely within the City of Winter Haven and its boundaries, upon establishment, contained approximately 95.4 acres. On December 9, 2024, pursuant to Ordinance 24-54, the District boundaries were amended to add 84.747 acres ("**Expansion Parcel**"). The District now encompasses approximately 180.147 acres and includes 622 single-family residential units and 38 townhome units.

This supplement amends and restates the *Peace Creek Village Community Development District Engineer's Report*, dated October 30, 2023 ("**Master Report**"), including adding specificity and costs for the Expansion Parcel, which consists of a potable water and sanitary sewer systems, internal roadways and curbing, undergrounding of conduit, stormwater improvements, earthwork, landscaping and hardscaping, entry features, as well as the construction of an amenity facility. This supplement also updates product counts and residential unit mixes within the District with the added Expansion Parcel. All capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Master Report.

The District includes approximately 180.147 gross acres in the City of Winter Haven. The current master plan for the Development now includes approximately 622 single-family residential dwelling units and 38 townhome units, per the table below, which now includes the Expansion Parcel:

**Table 1**

| Product<br>Type | Master Report<br>Number<br>of Units | Expansion Parcel<br>Added Units | Amended<br>Total Number<br>of Units |
|-----------------|-------------------------------------|---------------------------------|-------------------------------------|
| Townhomes       | 38                                  |                                 | 38                                  |
| Single-Family   | 286                                 | 336                             | 622                                 |
| <b>TOTAL</b>    | <b>324</b>                          | <b>336</b>                      | <b>660</b>                          |

Phase 1 of the Development contains 286 single-family lots and 38 townhome units. Phase 1 was financed with the District's Series 2024 Bonds. Phase 1 is complete. The Expansion Parcel, also referred to as Phase 2, consists of 336 single family lots and is planned to begin in 2025.

In addition to the infrastructure improvements detailed in the Master Report, the District plans to finance, construct, and install improvements and facilities to benefit the Expansion Parcel which improvements include a potable water and sanitary sewer systems, internal roadways and curbing, undergrounding of conduit, stormwater improvements, earthwork, landscaping and hardscaping, recreational improvements and entry features. All costs associated with these Expansion Parcel improvements are included in the revised cost tables herein, as well as a list of the entities anticipated for future ownership, operation, and maintenance of these improvements. All prior phases were previously included in the costs within the Master Report.

Capital Improvement Costs:

| <u>Description</u>                            | <u>Original<br/>Boundaries</u> | <u>Expansion<br/>Parcel</u> | <u>Amended<br/>Total Costs</u> |
|---|--------------------------------|-----------------------------|--------------------------------|
| Potable Water                                 | \$2,060,164                    | \$1,700,605                 | \$3,760,769                    |
| Sanitary Sewer                                | \$3,222,709                    | \$3,976,407                 | \$7,199,116                    |
| Internal Roadway/Curbing                      | \$4,306,627                    | \$3,203,530                 | \$7,510,157                    |
| Undergrounding of Conduit                     | \$125,000                      | \$175,000                   | \$300,000                      |
| Stormwater Improvements                       | \$1,642,504                    | \$2,839,000                 | \$4,481,504                    |
| Earthwork (Stormwater Ponds)                  | \$584,382                      | \$890,000                   | \$1,474,382                    |
| Landscape/Hardscape/Irrigation/Entry Features | \$150,000                      | \$150,000                   | \$300,000                      |
| Recreational Improvements                     | \$1,200,000                    | \$500,000                   | \$1,700,000                    |
| Professional Services & Permitting Fees       | \$664,570                      | \$750,000                   | \$1,414,570                    |
| Contingency                                   | \$1,993,708                    | \$2,127,725                 | \$4,121,433                    |
| <b>Total</b>                                  | <b>\$15,949,664</b>            | <b>\$16,312,267</b>         | <b>\$32,261,931</b>            |

Proposed Funding, Maintenance and Ownership for Expansion Parcel improvements:

| <u>Facility</u>   | <u>Facility<br/>Entity</u> | <u>Ownership</u>     | <u>Operation/Maintenance</u> |
|---|----------------------------|----------------------|------------------------------|
| Potable Water   | District                   | City of Winter Haven | City of Winter Haven         |
| Sanitary Sewer  | District                   | City of Winter Haven | City of Winter Haven         |
| Roadway/Curbing   | District                   | District             | District                     |
| Undergrounding of Conduit   | District                   | City of Winter Haven | City of Winter Haven         |
| Stormwater Improvements (including stormwater ponds)  | District                   | District             | District                     |
| Landscaping, Hardscaping, Irrigation and Entry Features   | District                   | District             | District                     |
| Amenity Facility  | District                   | District             | District                     |
| Notes:<br>*Acceptance of any offer of dedication shall be at the sole discretion of the Board of City Commissioners. Nothing herein shall be construed as affirmative acceptance by the Board of City Commissioners of improvements or any operation and maintenance obligations of the District. |                            |                      |                              |

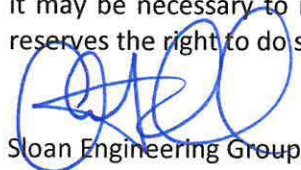
It is my professional opinion that the summary of costs listed above is reasonable and sufficient to complete the construction of the items intended. It is my professional opinion that the infrastructure costs associated herein for the total improvements are reasonable to complete the construction of the infrastructure described herein and that the infrastructure improvements will benefit and add value to the lands within the District, including the Expansion Parcel. All infrastructure costs are public improvements or communication facilities under Chapter 190, *Florida Statutes*.

The estimate of infrastructure costs is only an estimate based on information received from ERPC Peace Creek, LLC, or estimates based on engineer takeoffs and are not guaranteed maximum prices. The labor market, future costs, equipment and materials, increased regulatory actions and the actual construction process are all beyond my control. The total final cost may be more than this estimate.



The project herein provided will be owned by the District or other governmental units. All of the improvements are or will be located on lands owned or to be owned by the District or other governmental entity or on public easements in favor of the District or other governmental entity. Any cost estimates set forth herein do not include earthwork, grading, or other improvements on private lots or property.

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



Sloan Engineering Group, Inc.  
Steve Sloan, P.E.  
Date 12/12/24  
Florida License No.: 58766

# **PEACE CREEK VILLAGE**

## **COMMUNITY DEVELOPMENT DISTRICT**

# **4D**

# PEACE CREEK VILLAGE COMMUNITY DEVELOPMENT DISTRICT

## Series 2025 Assessment Area Master Special Assessment Methodology Report

January 2, 2025



Provided by:

**Wrathell, Hunt and Associates, LLC**

2300 Glades Road, Suite 410W

Boca Raton, FL 33431

Phone: 561-571-0010

Fax: 561-571-0013

Website: [www.whhassociates.com](http://www.whhassociates.com)

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## **1.0 Introduction**

### **1.1 Purpose**

This Series 2025 Assessment Area Master Special Assessment Methodology Report (the “Series 2025 Master Report”) was developed to provide the financing plan and a supplemental special assessment methodology for the Peace Creek Village Community Development District (the “District”), located entirely within the City of Winter Haven, Polk County, Florida, as it relates to the Series 2025 Assessment Area (hereinafter defined). This Series 2025 Master Report was developed in relation to funding by the District of a portion of the costs of public infrastructure improvements (the “Capital Improvement Plan” or “CIP”) contemplated to be provided by the District for the Series 2025 Assessment Area (the “Series 2025 Project”). The District previously adopted its Peace Creek Village Community Development District Master Assessment Methodology Report, dated October 31, 2023, which was supplemented by the First Supplemental Special Assessment Methodology Report, dated February 9, 2024, each of which provided for the assessment to lands that make up the Series 2024 Assessment Area (“Series 2024 Assessment Methodology Reports”). This Series 2025 Master Report applies the same methodology to lands in the Series 2025 Assessment Area and does not impact the liens of the Series 2024 Assessments.

### **1.2 Scope of the Series 2025 Master Report**

This Series 2025 Master Report presents the projections for financing a portion of the Series 2025 Project described in the Supplement to the Report of the District Engineer developed by Sloan Engineering Group (the “District Engineer”) and dated January 2, 2025 (the “Amended Engineer’s Report”), as well as describes the method for the allocation of special benefits and the apportionment of special assessment debt resulting from the provision and partial funding of the Series 2025 Project by the District.

### **1.3 Special Benefits and General Benefits**

Public infrastructure improvements undertaken and funded by the District as part of the Series 2025 Project create special and peculiar benefits, different in kind and degree than general benefits, for properties within the Series 2025 Assessment Area as well as general benefits to the public at large. However, as discussed within this Series 2025 Master Report, these general benefits are incidental in nature and are readily distinguishable from the special and

peculiar benefits which accrue to property within the Series 2025 Assessment Area. The District's Series 2025 Project enables properties within the Series 2025 Assessment Area to be developed.

There is no doubt that the general public will benefit from the provision of the Series 2025 Project. However, these benefits are only incidental since the Series 2025 Project is designed to provide special benefits peculiar to property within the Series 2025 Assessment Area. Properties outside are not directly served by the Series 2025 Project and do not depend upon the Series 2025 Project to obtain or to maintain their development entitlements. This fact alone clearly distinguishes the special benefits which Series 2025 Assessment Area properties receive compared to those lying outside of its boundaries.

The Series 2025 Project will provide public infrastructure improvements which are all necessary in order to make the lands within the Series 2025 Assessment Area developable and saleable. The installation of such improvements will cause the value of the developable and saleable lands within the Series 2025 Assessment Area to increase by more than the sum of the financed cost of the individual components of the Series 2025 Project. Even though the exact value of the benefits provided by the Series 2025 Project is hard to estimate at this point, it is without doubt greater than the costs associated with providing same.

#### **1.4 Organization of the Series 2025 Master Report**

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

*Section Three* provides a summary of the Capital Improvement Plan and the Series 2025 Project as determined by the District Engineer.

*Section Four* discusses the supplemental financing program for the Series 2025 Assessment Area.

*Section Five* discusses the supplemental special assessment methodology for the Series 2025 Assessment Area.

### **2.0 Development Program**

#### **2.1 Overview**

The District serves the Peace Creek Village development (the "Development" or "Peace Creek Village"), a master planned,

residential development located entirely within the City of Winter Haven, Polk County, Florida. The District was established by Ordinance No. 23-57 by the City Commission of the City of Winter Haven, Florida (“City”), adopted on October 23, 2023, and effective October 23, 2023, under the provisions of Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended. The District is located entirely within the City and its boundaries, upon establishment, contained approximately 95.4 acres. On December 9, 2024, pursuant to Ordinance 24-54, the District boundaries were amended to add 84.747 acres (“Series 2025 Assessment Area”). The District now encompasses approximately 180.147 acres and includes 622 single-family residential units and 38 townhome units. This Assessment Report provides the assessments for the Series 2025 Assessment Area.

## **2.2 The Development Program**

The development of Peace Creek Village is anticipated to be conducted by ERPC Peace Creek, LLC, or its associates (the “Developer”). Based upon the information provided by the Developer and the District Engineer, the current development plan envisions a total of 38 Townhomes and 622 Single-Family lots for a total of 660 residential units to be developed over a multi-year period in two or more development phases, although unit numbers, land use types and phasing may change throughout the development period. The Series 2025 Assessment Area is anticipated to include 336 single family units. Table 1 in the Appendix illustrates the development plan for the District.

## **3.0 The Capital Improvement Plan**

### **3.1 Overview**

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

### **3.2 Capital Improvement Plan**

The Capital Improvement Plan needed to serve the District is projected to consist of improvements which will serve all of the lands in the District. The CIP will consist of Potable Water, Sanitary Sewer, Internal Roadway/Curbing, Undergrounding of Conduit, Stormwater

Improvements, Earthwork (Stormwater Ponds), Landscape/Hardscape/Irrigation/Entry Features, and Recreational Improvements, along with contingency and professional costs, all as set forth in more detail in the Amended Engineer's Report.

Even though all of the infrastructure included in the CIP will comprise an interrelated system of master improvements, which means that all of the improvements will serve the entire District and all improvements will be interrelated such that they will reinforce one another, according to the Amended Engineer's Report, the public infrastructure improvements are projected to be constructed in multiple construction phases or projects. The Series 2025 Project consists of that portion of the overall CIP that is necessary for the development of land within the Series 2025 Assessment Area.

The sum of all public infrastructure improvements as described in the Amended Engineer's Report will comprise an interrelated system of improvements, which means all of the improvements comprising the overall Capital Improvement Plan, once constructed, will serve the entire District, and improvements will be interrelated such that they will reinforce one another. At the time of this writing, the total costs of the public infrastructure improvements are estimated at \$32,261,931, with the estimated costs of the Series 2025 Project at \$16,312,267. Table 2 in the *Appendix* illustrates the specific components of the public infrastructure improvements and their costs.

## **4.0 Financing Program**

### **4.1 Overview**

As noted above, the District is embarking on a program of capital improvements which will facilitate the development of lands within the District. Generally, construction of public improvements is either funded by the Developer and then acquired by the District or funded directly by the District. In this instance, the District may acquire public infrastructure from the Developer, construct it directly, or a combination of both.

The District intends to issue Special Assessment Bonds, Series 2025 in the estimated principal amount of \$8,060,000\* (the "Series 2025 Bonds") to fund an estimated \$6,774,983.33\* in Series 2025 Project costs, with the balance of the Series 2025 Project costs anticipated to be contributed by the Developer and/or financed by future bonds.

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\* Preliminary, subject to change.



## **4.2 Types of Bonds Proposed**

The proposed supplemental financing plan for the District provides for the issuance of the Series 2025 Bonds in the total estimated principal amount of \$8,060,000\* to finance a portion of the Series 2025 Project costs in the total amount estimated at \$6,774,983.33\*, representing the amount of construction proceeds generated from the issuance of the Series 2025 Bonds (such financed portion being referred to as the “Series 2025 Project Costs”).

The Series 2025 Bonds as projected under this supplemental financing plan are structured to be amortized in 30 annual installments following an approximately 10-month capitalized interest. Interest payments on the Bonds would be made every May 1 and November 1, and annual principal payments on the Series 2025 Bonds would be made on either every May 1 or November 1.

In order to finance the Series 2025 Project Costs, the District would need to borrow more funds and incur indebtedness in the total amount estimated at \$8,060,000\*. The difference is comprised of funding a debt service reserve, funding capitalized interest, and paying costs of issuance, including the underwriter's discount. Preliminary sources and uses of funding for the Bonds along with financing assumptions are presented in Tables 3A and 3B in the *Appendix*.

## **5.0 Assessment Methodology**

### **5.1 Overview**

The issuance of the Series 2025 Bonds provides the District with funds necessary to construct/acquire a portion of the Series 2025 Project outlined in *Section 3.2* and described in more detail by the District Engineer in the Amended Engineer’s Report. These improvements lead to special and general benefits, with special benefits accruing to properties within the boundaries of the Series 2025 Assessment Area. General benefits accrue to areas outside, but are only incidental in nature. The debt incurred in financing the public infrastructure will be secured by assessing properties that derive special and peculiar benefits from the Series 2025 Project. All properties in the Series 2025 Assessment Area receive benefits from the Series 2025 Project, which properties will be assessed for their fair share of debt issued in order to finance the Series 2025 Project.

## **5.2 Benefit Allocation**

The current development plan for the District envisions the development of a total of 38 townhomes and 622 single-family residential units for a total of 660 residential units developed in two (2) or more phases, with the Series 2025 Assessment Area consisting of a total of 336 single-family residential units, although unit numbers, land uses and product types may change throughout the development period.

The master public infrastructure included in the CIP will comprise an interrelated system of master improvements, which means that all of the improvements will serve the entire District and such public improvements will be interrelated in such way that, once constructed, they will reinforce each other and their combined benefit will be greater than the sum of their individual benefits. As a practical matter, this means that future bonds may fund any unfunded master improvements that are part of a prior project such as the Series 2025 Project, as long as the debt assessments securing the bonds that financed the CIP are fairly and reasonably allocated. All of the product types within the District will benefit from each infrastructure improvement category, as the improvements provide basic infrastructure to all product types and all phases within the District and benefit all product types in all phases within the District as an integrated system of improvements.

Even though all of the infrastructure included in the CIP will comprise an interrelated system of master improvements, the public infrastructure improvements are projected to be constructed in multiple construction phases or projects coinciding with the multiple phases of land development. The Series 2025 Project consists of that portion of the overall CIP that is necessary for the development of land within the Series 2025 Assessment Area.

As stated previously, the public infrastructure improvements included in the CIP have a logical connection to the special and peculiar benefits received by the land within the District, as without such improvements, the development of the properties within the District would not be possible. Based upon the connection between the improvements and the special and peculiar benefits to the land within the District, the District can assign or allocate a portion of the District's debt through the imposition of non-ad valorem assessments, to the land receiving such special and peculiar benefits. Even though these special and peculiar benefits are real and ascertainable, the precise amount of the benefit cannot yet be

calculated with mathematical certainty. However, such benefit is more valuable than the assessment related to the financed cost of constructing the improvements.

In following the Amended Report, this Series 2025 Master Report proposes to allocate the benefit associated with the CIP to the different unit types proposed to be developed within the District in proportion to their density of development and intensity of use of infrastructure as measured by a standard unit called an Equivalent Residential Unit ("ERU"). Table 4 in the *Appendix* illustrates the ERU weights that are proposed to be assigned to the unit types contemplated to be developed within the District based on the densities of development and the intensities of use of infrastructure, total ERU counts for each unit type, and the share of the benefit received by each unit type.

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

Based on the ERU benefit allocation illustrated in Table 4, Table 5 in the *Appendix* presents the allocation of the amount of CIP costs allocated to the Series 2025 Assessment Area to the various unit types proposed to be developed in the Series 2025 Assessment Area based on the ERU benefit allocation factors present in Table 4. Further, Table 5 illustrates the approximate costs that are projected to be financed with the Series 2025 Bonds, and the approximate costs of the portion of the Series 2025 Project costs allocable to the Series 2025 Assessment Area to be contributed by the Developer. With the Bonds funding approximately \$6,774,983.33\* in costs of the Series 2025 Project, the Developer and/or the District, in its sole discretion, via Developer contribution, is anticipated to fund improvements valued at an estimated cost of \$9,537,283.67\* which will not be funded with proceeds of the Series 2025 Bonds. Finally,

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\* Preliminary, subject to change.

Tables 6A and 6B in the *Appendix* present the maximum benefit as well as the apportionment of the Series 2025 Bond Assessments and also present the annual levels of the projected annual debt service assessments per unit.

***Amenities*** - No Series 2025 Bond Assessments will be allocated herein to any platted amenities or other platted common areas planned for the Development. If owned by a homeowner's association, the amenities and common areas would be considered a common element for the exclusive benefit of certain property owners, and would not be subject to Series 2025 Bond Assessments. If the amenities are owned by the District, then they would be governmental property not subject to the Series 2025 Bond Assessments and would be open to the general public, subject to District rules and policies.

***Governmental Property*** - If at any time, any portion of the property contained in the District is sold or otherwise transferred to a unit of local, state, or federal government (without consent of such governmental unit to the imposition of Series 2025 Bond Assessments thereon), or similarly exempt entity, all future unpaid Series 2025 Bond Assessments for such tax parcel shall become due and payable immediately prior to such transfer.

### **5.3 Assigning Series 2025 Bond Assessments**

As the land in the Series 2025 Assessment Area is not yet platted for its intended final use and the precise location of the residential units by lot or parcel is unknown, the Series 2025 Bond Assessments will initially be levied on all developable lands in the Series 2025 Assessment Area on an equal pro-rata gross acre basis, thus the Series 2025 Bond Assessments in the estimated amount of \$8,060,000 will be preliminarily levied on approximately 84.747 +/- gross acres contained within the Series 2025 Assessment Area at a rate of \$95,106.61\* per acre.

When the land in the Series 2025 Assessment Area is platted, the Series 2025 Bond Assessments will be allocated to each platted parcel within the Series 2025 Assessment Area on a first platted-first assigned basis based on the planned use for that platted parcel as reflected in Tables 6A and 6B in the *Appendix*. Such allocation of the Series 2025 Bond Assessments from unplatted gross acres to platted parcels will reduce the amount of the Series 2025 Bond Assessments levied on unplatted gross acres within the Series 2025 Assessment Area.

Further, to the extent that any parcel of land which has not been platted is sold to another developer or builder, the Series 2025 Bond Assessments will be assigned to such parcel at the time of the sale based upon the development rights associated with such parcel that are transferred from seller to buyer. The District shall provide an estoppel or similar document to the buyer evidencing the amount of Series 2025 Bond Assessments transferred at sale.

#### **5.4 Lienability Test: Special and Peculiar Benefit to the Property**

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

Improvements undertaken by the District can be shown to be creating special and peculiar benefits to the property within the District. The special and peculiar benefits resulting from each improvement are:

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

Specifically to the Series 2025 Assessment Area, the improvements which are part of the Series 2025 Project make the land in the Series 2025 Assessment Area developable and saleable and when implemented jointly as parts of the Series 2025 Project, provide special and peculiar benefits which are greater than the benefits of any single category of improvements. These special and peculiar benefits are real and ascertainable, but not yet capable of being calculated and assessed in terms of numerical value; however, such benefits are more valuable than either the cost of, or the actual assessment levied for, the improvement or debt allocated to the parcel of land.

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

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

The apportionment of the assessments is fair and reasonable because it was conducted on the basis of consistent application of the methodology described in *Section 5.2* across all assessable property within the Series 2025 Assessment Area according to reasonable estimates of the special and peculiar benefits derived from the Series 2025 Project.

Accordingly, no acre or parcel of property within the District will be liened for the payment of any non-ad valorem special assessment more than the determined special benefit peculiar to that property.

## **5.6 True-Up Mechanism**

The District's assessment program is predicated on the development of lots in a manner sufficient to include all of the planned Equivalent Residential Units ("ERUs") as set forth in Table 1 in the Appendix ("Development Plan"). At such time as lands are to be platted (or re-platted) or site plans are to be approved (or re-approved), the plat or site plan (either, herein, "Proposed Plat") shall be presented to the District for a "true-up" review as follows. NOTE: In this instance, all of the lands will be platted, but the below analysis would apply in the event of any re-plat of the lands within the Series 2025 Assessment Area.

a. If a Proposed Plat within the Series 2025 Assessment Area results in the same amount of ERUs (and thus Series 2024 Bond Assessments) able to be imposed on the "Remaining Unplatted Developable Lands" within the Series 2025 Assessment Area (i.e., those remaining unplatted developable lands after the Proposed Plat is recorded) as compared to what was originally contemplated under the Development Plan, then the District shall allocate the Series 2024 Bond Assessments to the product types being platted and the remaining property in accordance with this Report, and cause the Series 2024 Bond Assessments to be recorded in the District's Improvement Lien Book.

b. If a Proposed Plat within the District has more than the anticipated ERUs (and Series 2024 Bond Assessments) such that the Remaining Unplatted Developable Lands would be assigned fewer ERUs (and Series 2024 Bond Assessments) than originally contemplated in the Development Plan, then the District may undertake a pro rata reduction of Series 2024 Bond Assessments for all assessed properties within the Series 2025 Assessment Area, or may otherwise address such net decrease as permitted by law.

c. If a Proposed Plat within the District has fewer than the anticipated ERUs (and Series 2024 Bond Assessments) such that the Remaining Unplatted Developable Lands would have to be assigned more ERUs (and Series 2024 Bond Assessments) in order to fully assign all of the ERUs originally contemplated in the Development Plan, then the District shall require the landowner(s) of the lands encompassed by the Proposed Plat to pay a "True-Up Payment" equal to the difference between: (i) the Series 2024 Bond Assessments originally contemplated to be imposed on the lands subject to the Proposed Plat, and (ii) the Series 2024 Bond Assessments able to be imposed on the lands subject to the Proposed Plat, after the Proposed Plat (plus applicable interest, collection costs, penalties, etc.).

With respect to the foregoing true-up analysis, the District's Assessment Consultant, in consultation with the District Engineer and District Counsel, shall determine in his or her sole discretion what amount of ERUs (and thus Series 2025 Bond Assessments) are able to be imposed on the Remaining Unplatted Developable Lands within the Series 2025 Assessment Area, taking into account a Proposed Plat, by reviewing: a) the original, overall development plan showing the number and type of units reasonably planned for the Series 2025 Assessment Area, b) the revised, overall development plan showing the number and type of units reasonably planned for within the Series 2025 Assessment Area, c) proof of the amount of entitlements for the Remaining Unplatted Developable Lands within the Series 2025 Assessment Area, d) evidence of allowable zoning conditions that would enable those entitlements to be placed in accordance with the revised development plan, and e) documentation that shows the feasibility of implementing the proposed development plan. Prior to any decision by the District not to impose a true-up payment, a supplemental methodology shall be produced demonstrating that there will be sufficient assessments to pay debt service on the applicable series of bonds and the District will conduct new proceedings under Chapters 170, 190 and 197, Florida Statutes upon the advice of District Counsel.

Any True-Up Payment shall become due and payable that tax year by the landowner of the lands subject to the Proposed Plat within the Series 2025 Assessment Area, shall be in addition to the regular assessment installment payable for such lands, and shall constitute part of the debt assessment liens imposed against the Proposed Plat property until paid. A True-Up Payment shall include accrued interest on the applicable bond series to the interest payment date that occurs at least 45 days after the True-Up Payment (or the second succeeding interest payment date if such True-Up Payment is made

within forty-five (45) calendar days before an interest payment date (or such other time as set forth in the supplemental indentures for the applicable bond series)).

All Series 2025 Bond Assessments levied run with the land, and such assessment liens include any True-Up Payments. The District will not release any liens on property for which True-Up Payments are due, until payment has been satisfactorily made. Further, upon the District's review of the final plat for the developable acres within the Series 2025 Assessment Area, any unallocated Series 2025 Bond Assessments shall become due and payable and must be paid prior to the District's approval of that plat. This true-up process applies for both plats and/or re-plats.

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

## **5.7 Preliminary Assessment Roll**

Based on the per gross acre assessment proposed in Section 5.2, the Series 2025 Bond Assessments in the estimated amount of \$8,060,000\* are proposed to be levied uniformly over the area described in Exhibit "A". Excluding any capitalized interest period, debt service assessment shall be paid in thirty (30) annual installments of principal and corresponding semi-annual installments of interest for the Series 2025 Bonds.

## **6.0 Additional Stipulations**

### **6.1 Overview**

Wrathell, Hunt and Associates, LLC was retained by the District to prepare a methodology to fairly allocate the special assessments related to the District's Series 2025 Project. Certain financing, development and engineering data was provided by members of District Staff and/or the Developer. The allocation methodology described herein was based on information provided by those professionals. Wrathell, Hunt and Associates, LLC makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this Series 2025 Master Report. For additional information on the

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\* Preliminary, subject to change.



structure of the Series 2025 Bonds and related items, please refer to the Offering Statement associated with this transaction.

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

## 7.0 Appendix

Table 1

### Peace Creek Village

#### Community Development District

##### Development Plan - Series 2025 Project

| Unit Type     | Total Number of Units |
|---------------|-----------------------|
| Townhomes     | -                     |
| Single-Family | 336                   |
| <b>Total</b>  | <b>336</b>            |

Table 2

### Peace Creek Village

#### Community Development District

##### Capital Improvement Plan - Series 2025 Project

| Improvement                                      | Total CIP Costs         |
|--|-------------------------|
| Potable Water                                    | \$ 1,700,605.00         |
| Sanitary Sewer                                   | \$ 3,976,407.00         |
| Internal Roadway/ Curbing                        | \$ 3,203,530.00         |
| Undergrounding of Conduit                        | \$ 175,000.00           |
| Stormwater Improvements                          | \$ 2,839,000.00         |
| Earthwork (Stormwater Ponds)                     | \$ 890,000.00           |
| Landscape/ Hardscape/ Irrigation/ Entry Features | \$ 150,000.00           |
| Recreational Improvements                        | \$ 500,000.00           |
| Professional Services & Permitting Fees          | \$ 750,000.00           |
| Contingency                                      | \$ 2,127,725.00         |
| <b>Total</b>                                     | <b>\$ 16,312,267.00</b> |

Table 3A

### Peace Creek Village

#### Community Development District

##### Preliminary Sources and Uses of Funds

###### Sources

|                      |                        |
|----------------------|------------------------|
| Bond Proceeds:       |                        |
| Par Amount           | \$22,590,000.00        |
| <b>Total Sources</b> | <b>\$22,590,000.00</b> |

###### Uses

|                           |                        |
|---------------------------|------------------------|
| Project Fund Deposits:    |                        |
| Project Fund              | \$16,312,267.00        |
| Other Fund Deposits:      |                        |
| Debt Service Reserve Fund | \$2,006,611.72         |
| Capitalized Interest Fund | \$3,614,400.00         |
| Delivery Date Expenses:   |                        |
| Costs of Issuance         | \$651,800.00           |
| Rounding                  | \$4,921.28             |
| <b>Total Uses</b>         | <b>\$22,590,000.00</b> |

###### Financing Assumptions

Coupon Rate: 8%  
 Capitalized Interest Period: 24 months  
 Term: 30 Years  
 Underwriter's Discount: 2%  
 Cost of Issuance: \$200,000

Table 3B

## Peace Creek Village

### Community Development District

## Preliminary Sources and Uses of Funds

Series 2025

**Sources**

|                      |                       |
|----------------------|-----------------------|
| Bond Proceeds:       |                       |
| Par Amount           | \$8,060,000.00        |
| <b>Total Sources</b> | <b>\$8,060,000.00</b> |

**Uses**

|                           |                       |
|---------------------------|-----------------------|
| Project Fund Deposits:    |                       |
| Project Fund              | \$6,774,983.33        |
| Other Fund Deposits:      |                       |
| Debt Service Reserve Fund | \$554,400.00          |
| Capitalized Interest Fund | \$369,416.67          |
| Delivery Date Expenses:   |                       |
| Costs of Issuance         | \$361,200.00          |
| <b>Total Uses</b>         | <b>\$8,060,000.00</b> |

**Financing Assumptions**

Coupon Rate: 5.5%  
Capitalized Interest Period: 10 months  
Term: 30 Years  
Underwriter's Discount: 2%  
Cost of Issuance: \$200,000

Table 4

## Peace Creek Village

### Community Development District

## Benefit Allocation - Series 2025 Project

| Unit Type     | Total Number of Units | ERU per Unit | Total ERU     |
|---------------|-----------------------|--------------|---------------|
| Townhomes     | -                     | 0.50         | -             |
| Single-Family | 336                   | 1.00         | 336.00        |
| <b>Total</b>  | <b>336</b>            |              | <b>336.00</b> |

Table 5

## Peace Creek Village

### Community Development District

## Cost Allocation - Series 2025 Project

| Unit Type     | Infrastructure Allocation Based on ERU Method | Infrastructure Financed with Series 2024 Bonds | Infrastructure Funded with Proceeds of Future Bonds and/ or Contributed by the Developer |
|---------------|---|--|--|
| Townhomes     | -   | -  | -  |
| Single-Family | \$16,312,267.00                               | \$6,774,983.33                                 | \$9,537,283.67   |
| <b>Total</b>  | <b>\$16,312,267.00</b>                        | <b>\$6,774,983.33</b>                          | <b>\$9,537,283.67</b>  |

Table 6A

## Peace Creek Village

### Community Development District

#### Bond Assessment Apportionment - Series 2025 Assessment Area

| Unit Type     | Total Number of Units | Total Cost Allocation  | Total Bond Assessment Apportionment | Bond Assessment Apportionment per Unit | Annual Bond Assessment Debt Service per Unit - paid in March* |
|---------------|-----------------------|------------------------|-------------------------------------|--|---|
| Townhomes     | -                     | -                      | -                                   | -                                      | -   |
| Single-Family | 336                   | \$16,312,267.00        | \$22,655,000.00                     | \$67,425.60                            | \$6,440.05  |
| <b>Total</b>  | <b>336</b>            | <b>\$16,312,267.00</b> | <b>\$22,655,000.00</b>              |  |   |

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

Table 6B

## Peace Creek Village

### Community Development District

#### Bond Assessment Apportionment - Series 2025 Project

| Unit Type     | Total Number of Units | Total Cost Allocation  | Total Bond Assessment Apportionment | Bond Assessment Apportionment per Unit | Annual Bond Assessment Debt Service per Unit - paid in March* |
|---------------|-----------------------|------------------------|-------------------------------------|--|---|
| Townhomes     | -                     | -                      | -                                   | -                                      | -   |
| Single-Family | 336                   | \$16,312,267.00        | \$8,060,000.00                      | \$23,988.10                            | \$1,774.19  |
| <b>Total</b>  | <b>336</b>            | <b>\$16,312,267.00</b> | <b>\$8,060,000.00</b>               |  |   |

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

## EXHIBIT "A"

Series 2025 Bond Assessments in the estimated amount of 8,060,000\* are proposed to be levied uniformly over the area described below:

A PORTION OF LANDS LYING IN SECTION 31, TOWNSHIP 29 SOUTH, RANGE 27 EAST, POLK COUNTY FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTH 1/4 CORNER OF SAID SECTION 31; THENCE S00°22'02"E, ALONG THE EAST LINE OF THE NORTHWEST 1/4 OF SAID SECTION 31, A DISTANCE OF 1262.43 FEET TO THE NORTHEAST CORNER OF THE OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 31; THENCE S89°12'12"W, ALONG THE NORTH LINE OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 31, A DISTANCE OF 728.64 FEET; THENCE DEPARTING SAID NORTH LINE, S00°24'18"E, A DISTANCE OF 80.00 FEET TO THE POINT OF BEGINNING; THENCE N89°12'12"E, A DISTANCE OF 483.04 FEET; THENCE N00°22'02"W, A DISTANCE OF 32.74 FEET; THENCE N89°13'17"E, A DISTANCE OF 246.65 FEET; THENCE N89°16'57"E, A DISTANCE OF 629.42 FEET; THENCE S00°41'54"E, A DISTANCE OF 32.87 FEET; THENCE N89°18'06"E, A DISTANCE OF 1905.19 FEET; THENCE S66°03'16"E, A DISTANCE OF 34.29 FEET; THENCE S24°47'01"E, A DISTANCE OF 130.95 FEET; THENCE S00°17'00"E, A DISTANCE OF 1056.37 FEET; THENCE S89°26'11"W, A DISTANCE OF 1289.65 FEET; THENCE N00°20'18"W, A DISTANCE OF 205.00 FEET TO THE NORTH LINE OF THE SOUTH 205 FEET OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 31; THENCE S89°26'11"W, ALONG SAID NORTH LINE, A DISTANCE OF 1328.76 FEET TO A POINT ON THE EAST LINE OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 31; THENCE DEPARTING SAID NORTH LINE, S89°26'29"W, ALONG THE NORTH LINE OF THE SOUTH 205 FEET OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 31, A DISTANCE OF 3.00 FEET; THENCE S89°26'31"W, A DISTANCE OF 863.75 FEET; THENCE N00°24'14"W, A DISTANCE OF 851.13 FEET; THENCE N89°13'19"E, A DISTANCE OF 137.41 FEET; THENCE N00°24'18"W, A DISTANCE OF 124.34 FEET TO THE POINT OF BEGINNING.

CONTAINING 3,691,567 SQUARE FEET OR 84.747 ACRES MORE OR LESS.

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\* Preliminary, subject to change.

# **PEACE CREEK VILLAGE**

## **COMMUNITY DEVELOPMENT DISTRICT**

# **4E**

## RESOLUTION 2025-06

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PEACE CREEK VILLAGE COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING DISTRICT PROJECTS FOR CONSTRUCTION AND/OR ACQUISITION OF INFRASTRUCTURE IMPROVEMENTS; EQUALIZING, APPROVING, CONFIRMING, AND LEVYING SPECIAL ASSESSMENTS ON THE PROPERTY SPECIALLY BENEFITED BY SUCH PROJECTS TO PAY THE COST THEREOF; PROVIDING FOR THE PAYMENT AND THE COLLECTION OF SUCH SPECIAL ASSESSMENTS BY THE METHODS PROVIDED FOR BY CHAPTERS 170, 190, AND 197, *FLORIDA STATUTES*; CONFIRMING THE DISTRICT’S INTENTION TO ISSUE SPECIAL ASSESSMENT BONDS; MAKING PROVISIONS FOR TRANSFERS OF REAL PROPERTY TO GOVERNMENTAL BODIES; PROVIDING FOR THE RECORDING OF AN ASSESSMENT NOTICE; PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.**

### **RECITALS**

**WHEREAS**, the Peace Creek Village Community Development District (“**District**”) previously indicated its intention to construct certain types of public infrastructure improvements and to finance such infrastructure improvements through the issuance of bonds, which bonds would be repaid by the imposition of special assessments on benefited property within the District, including the 2025 Assessment Area, hereinafter defined; and

**WHEREAS**, the District Board of Supervisors (“**Board**”) noticed and conducted a public hearing pursuant to Chapters 170, 190, and 197, *Florida Statutes*, relating to the imposition, levy, collection, and enforcement of such assessments and now desires to adopt a resolution imposing and levying such assessments; and

**WHEREAS**, the provisions of this Resolution shall in no way modify or amend the previous assessment proceedings related to the “Project” as defined in the financing documents related to the District’s issuance of its Special Assessment Bonds, Series 2024.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE PEACE CREEK VILLAGE COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:**

**SECTION 1. AUTHORITY FOR THIS RESOLUTION.** This Resolution is adopted pursuant to Chapters 170, 190, and 197, *Florida Statutes*, including without limitation, Section 170.08, *Florida Statutes*.

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

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

(b) The District is authorized by Chapter 190, *Florida Statutes*, to finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, or reconstruct stormwater management facilities; roadways; water and wastewater facilities; undergrounding of conduit; stormwater facilities; entry features and signage; recreational facilities, and other infrastructure projects and services necessitated by the development of, and serving lands within, the District (collectively, “**Improvements**”).

(c) The District was established by the City Commission of the City of Winter Haven, Florida, by Ordinance No. 2023-57, effective October 23, 2023 (“**Establishing Ordinance**”).

(d) The boundaries of the District were subsequently amended by Ordinance No. 2024-54, effective December 9, 2024 (“**Expansion Ordinance**”), adding approximately 84.747 acres of land to the District, which legal description as it relates to the additional lands is set forth in **Exhibit A (“2025 Assessment Area”)**.

(e) The Board determined it is in the District’s best interest to revise the estimated costs of the Improvements and modify the development plan to incorporate additional costs of improvements to serve lands that make up the 2025 Assessment Area.

(f) The District is authorized by Chapter 190, *Florida Statutes*, to levy and impose special assessments to pay all, or any part of, the cost of such infrastructure projects and services and to issue special assessment bonds payable from such special assessments as provided in Chapters 170, 190, and 197, *Florida Statutes*.

(g) It is necessary to the public health, safety and welfare and in the best interests of the District that (i) the District provide the Improvements, the nature and location of which is described in the *Peace Creek Village Community Development District Engineer’s Report*, dated October 30, 2023 (“**Master Engineer’s Report**”), as supplemented for the 2025 Assessment Area costs by the *Supplement to the Report of the District Engineer Prepared for the Board of Supervisors of the Peace Creek Village Community Development District*, dated January 2, 2025 (“**Supplemental Engineer’s Report**,” and together with the Master Engineer’s Report, “**Engineer’s Report**”, each attached as **Composite Exhibit B** hereto and incorporated herein by this reference, and which plans and specifications are on file at the office of the District Manager c/o Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410, Boca Raton, Florida 33431 (“**District Records Offices**”)); (ii) the cost of such Improvements be assessed against the lands specially benefited by such Improvements; and (iii) the District issue bonds to provide funds for such purposes pending the receipt of such Assessments (as hereinafter defined).

(h) The provision of said Improvements, the levying of such Assessments (hereinafter defined) on the 2025 Assessment Area, and the sale and issuance of such bonds serves a proper, essential and valid public purpose and is in the best interests of the District, its landowners and



residents.

(i) In order to provide funds with which to pay all or a portion of the costs of the Improvements which are to be assessed against the 2025 Assessment Area, pending the collection of such Assessments, it is necessary for the District from time to time to sell and issue its bonds, in one or more series.

(j) By Resolution 2025-03, the Board determined to provide the Improvements and to defray the costs thereof by imposing Assessments on the 2025 Assessment Area and expressed an intention to issue bonds to provide a portion of the funds needed for the Improvements prior to the collection of such Assessments. Resolution 2025-03 was adopted in compliance with the requirements of Section 170.03, *Florida Statutes*, and prior to the time it was adopted, the requirements of Section 170.04, *Florida Statutes*, had been met.

(k) As directed by Resolution 2025-03, said Resolution 2025-03 was published as required by Section 170.05, *Florida Statutes*, and a copy of the publisher's affidavit of publication is on file with the Secretary of the Board.

(l) As directed by Resolution 2025-03, a preliminary assessment roll was adopted and filed with the Board as required by Section 170.06, *Florida Statutes*.

(m) As required by Section 170.07, *Florida Statutes*, upon completion of the preliminary assessment roll, the Board adopted Resolution 2025-03, 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 (1) the propriety and advisability of making the Improvements, (2) the cost thereof, (3) the manner of payment therefore, and (4) the amount thereof to be assessed against each specially benefited property or parcel, and provided for publication of notice of such public hearing and individual mailed notice in accordance with Chapters 170, 190, and 197, *Florida Statutes*.

(n) Notice of such public hearing was given by publication and also by mail as required by Section 170.07, *Florida Statutes*. Affidavits as to such publications and mailings are on file in the office of the Secretary of the Board.

(o) On February 6, 2025, at the time and place specified in Resolution 2025-03 and the notice referred to in paragraph (n) above, the Board met as an Equalization Board, conducted such public hearing, and heard and considered all complaints and testimony as to the matters described in paragraph (m) above. The Board has made such modifications in the preliminary assessment roll as it deems necessary, just and right in the making of the final assessment roll.

(p) Having considered the estimated costs of the Improvements, the estimated financing costs and all comments and evidence presented at such public hearing, the Board further finds and determines that:

- (i) the estimated costs of the Improvements are as specified in the Engineer's Report, which is hereby adopted, approved and confirmed, and that the amount of such costs is reasonable and proper; and

- (ii) it is reasonable, proper, just and right to assess the cost of such Improvements against the properties specially benefited thereby within the 2025 Assessment Area using the method determined by the Board set forth in the *Peace Creek Village Community Development District Master Special Assessment Methodology Report*, dated October 31, 2023 (“**Original Assessment Report**”), as amended for the 2025 Assessment Area by the *Series 2025 Assessment Area Master Special Assessment Methodology Report*, dated January 2, 2025, attached hereto as **Exhibit C** and incorporated herein by this reference, (“**Amended Assessment Report**,” together with the Original Assessment Report, “**Assessment Report**”), which results in the allocation of assessments in the manner set forth in the final assessment roll included in **Exhibit C** (“**Assessments**”); and
- (iii) the Amended Assessment Report is hereby approved, adopted and confirmed; and
- (iv) it is hereby declared that the Improvements will constitute a special benefit to all parcels of real property listed on said final assessment roll and that the benefit, in the case of each such parcel, will be equal to or in excess of the Assessments thereon when allocated as set forth in **Exhibit C**; and
- (v) that the costs of the Improvements are fairly and reasonably apportioned to the properties specifically benefitted as set forth in **Exhibit C**; and
- (vi) it is in the best interests of the District that the Assessments be paid and collected as herein provided; and
- (vii) it is reasonable, proper, just and right for the District to utilize the true-up mechanisms and calculations contained in the Assessment Report in order to ensure that all parcels of real property benefiting from the Improvements are assessed accordingly and that sufficient assessment receipts are being generated in order to pay the corresponding bond debt-service when due.

**SECTION 3. AUTHORIZATION OF DISTRICT PROJECT.** That construction of Improvements initially described in Resolution 2025-03, and more specifically identified and described in **Composite Exhibit B** attached hereto, is hereby authorized, and approved and the proper officers, employees and/or agents of the District are hereby authorized and directed to take such further action as may be necessary or desirable to cause the same to be made.

**SECTION 4. ESTIMATED COST OF IMPROVEMENTS.** The total estimated costs of the Improvements and the costs to be paid by Assessments on all specially benefited property within the 2025 Assessment Area are set forth in **Composite Exhibit B** and **Exhibit C**, respectively, hereto.

**SECTION 5. EQUALIZATION, APPROVAL, CONFIRMATION AND LEVY OF SPECIAL ASSESSMENTS.** The Assessments on the parcels within the 2025 Assessment Area specially benefited by the Improvements, all as specified in the final assessment roll set forth in **Exhibit C**, attached hereto, are hereby equalized, approved, confirmed and levied. Immediately following the adoption of this Resolution, these Assessments, as reflected in **Exhibit C** attached hereto, 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 each respective parcel shown on such final assessment roll and interest, costs and penalties thereon, as hereafter provided, shall be and shall remain a legal, valid and binding first lien on such parcel until paid and such lien shall be coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles and claims. Prior to the issuance of any bonds, including refunding bonds, the District may, by subsequent resolution, adjust the acreage assigned to particular parcel identification numbers listed on the final assessment roll to reflect accurate apportionment of acreage within the District amongst individual parcel identification numbers. The District may make any other such acreage and boundary adjustments to parcels listed on the final assessment roll as may be necessary in the best interests of the District as determined by the Board by subsequent resolution. Any such adjustment in the assessment roll shall be consistent with the requirements of law. In the event the issuance of bonds, including refunding bonds, by the District would result in a decrease of the Assessments, then the District shall by subsequent resolution, adopted before or within six months of the sale of such bonds at a publicly noticed meeting and without the need for further public hearing, evidence such a decrease and amend the final assessment roll as shown in the Improvement Lien Book to reflect such a decrease.

**SECTION 6. FINALIZATION OF SPECIAL ASSESSMENTS.** When the Improvements have both been constructed or otherwise provided to the satisfaction of the Board, the Board shall adopt a resolution accepting the same and determining the actual costs (including financing costs) thereof, as required by Sections 170.08 and 170.09, *Florida Statutes*. Pursuant to the provisions of Section 170.08, *Florida Statutes*, regarding completion of a project funded by a particular series of bonds, the District shall credit to each Assessment the difference, if any, between the Assessment as hereby made, approved and confirmed and the proportionate part of the actual costs of the Improvements, as finally determined upon completion thereof, but in no event shall the final amount of any such special assessment exceed the amount of benefits originally assessed hereunder. In making such credits, no credit shall be given for bond financing costs, capitalized interest, funded reserves, or bond discounts. Such credits, if any, shall be entered in the Improvement Lien Book.

**SECTION 7. PAYMENT OF SPECIAL ASSESSMENTS AND METHOD OF COLLECTION.**

(a) The Assessments may be paid in not more than thirty (30) substantially equal consecutive annual installments of principal and interest. The Assessments may be paid in full without interest at any time within thirty (30) days after the completion of the Improvements and the adoption by the Board of a resolution accepting the Improvements complete, unless such option has been waived by the owner of the land subject to the Assessments; provided, however, that the Board shall at any time make such adjustments by resolution, at a noticed meeting of the Board, to that payment schedule as may be necessary and in the best interests of the District to account for changes in long and short term debt as actually issued by the District. At any time, subsequent

to thirty (30) days after the Improvements have been completed and a resolution accepting the Improvements has been adopted by the Board, the Assessments may be prepaid in full including interest amounts to the next succeeding interest payment date or to the second succeeding interest payment date if such a prepayment is made within forty-five (45) calendar days before an interest payment date. The owner of property subject to Assessments may prepay the entire remaining balance of the Assessments at any time, or a portion of the remaining balance of the Assessments one time if there is also paid, in addition to the prepaid principal balance of the Assessments, an amount equal to the interest that would otherwise be due on such prepaid amount on the next succeeding interest payment date, or, if prepaid during the forty-five day (45) period preceding such interest payment date, to the interest payment date following such next succeeding interest payment date. Prepayment of Assessments does not entitle the property owner to any discounts for early payment.

(b) The District may elect to use the method of collecting Assessments authorized by Sections 197.3632 and 197.3635, *Florida Statutes* (“**Uniform Method**”). The District has heretofore taken any necessary actions to comply with the provisions of said Sections 197.3632 and 197.3635, *Florida Statutes*. Such Assessments may be subject to all of the collection provisions of Chapter 197, *Florida Statutes*. Notwithstanding the above, in the event the Uniform Method of collecting its special or non-ad valorem assessments is not available to the District in any year, or if determined by the District to be in its best interest, the Assessments may be collected as is otherwise permitted by law. The District may, in its sole discretion, collect Assessments by directly assessing landowner(s) and enforcing said collection in any manner authorized by law.

(c) For the period the District uses the Uniform Method, the District shall enter into an agreement with the Tax Collector of Polk County who may notify each owner of a lot or parcel within the District of the amount of the special assessment, including interest thereon, in the manner provided in Section 197.3635, *Florida Statutes*.

## **SECTION 8. APPLICATION OF TRUE-UP PAYMENTS.**

(a) Pursuant to the Assessment Report, attached hereto as **Exhibit C**, and any reports supplemental thereto, there may be required from time to time certain true-up payments. As parcels of land or lots are platted, the Assessments securing the bonds shall be allocated as set forth in such reports. In furtherance thereof, at such time as parcels or land or lots are platted, it shall be an express condition of the lien established by this Resolution that any and all initial plats of any portion of the lands within the District, as the District’s boundaries may be amended from time to time, shall be presented to the District Manager for review, approval and calculation of the percentage of acres and numbers of units which will be, after the plat, considered to be developed. No further action by the Board of Supervisors shall be required. The District’s review shall be limited solely to this function and the enforcement of the lien established by this Resolution. The District Manager shall cause the Assessments to be reallocated to the units being platted and the remaining property in accordance with such Assessment Report and supplemental assessment methodology report(s), as applicable, cause such reallocation to be recorded in the District’s Improvement Lien Book, and shall perform the true-up calculations described in **Exhibit C**, which process is incorporated herein as if fully set forth (“**True-Up Methodology**”). Any resulting true-up payment shall become due and payable that tax year by the landowner(s) of record of the

remaining unplatted property, in addition to the regular assessment installment payable with respect to such remaining unplatted acres.

(b) The District will take all necessary steps to ensure that true-up payments are made in a timely fashion to ensure its debt service obligations are met. The District shall record all true-up payments in its Improvement Lien Book.

(c) The foregoing is based on the District's understanding with the landowner and primary developer of the lands in the 2025 Assessment Area, that it intends to develop the unit numbers and types shown in **Exhibit C**, on the net developable acres within the 2025 Assessment Area and is intended to provide a formula to ensure that the appropriate ratio of the Assessments to gross acres is maintained if fewer units are developed. However, no action by the District prohibits more than the maximum units shown in **Exhibit C** from being developed relative to the 2025 Assessment Area. In no event shall the District collect Assessments pursuant to this Resolution in excess of the total debt service related to the Improvements, including all costs of financing and interest. The District recognizes that such events as regulatory requirements and market conditions may affect the timing and scope of the development in the District. If the strict application of the True-Up Methodology to any assessment reallocation pursuant to this paragraph would result in Assessments collected in excess of the District's total debt service obligation for the Improvements, the Board shall by resolution take appropriate action to equitably reallocate the Assessments. Further, upon the District's review of the final plat for the developable acres within the 2025 Assessment Area, any unallocated Assessments shall become due and payable and must be paid prior to the District's approval of that plat.

(d) The application of the monies received from true-up payments or Assessments to the actual debt service obligations of the District, whether long term or short term, shall be set forth in the supplemental assessment resolution adopted for each series of bonds actually issued. Such subsequent resolution shall be adopted at a noticed meeting of the District, and shall set forth the actual amounts financed, costs of issuance, expected costs of collection, and the total amount of the assessments pledged to that issue, which amount shall be consistent with the lien imposed by this Resolution.

**SECTION 9. GOVERNMENT PROPERTY; TRANSFERS OF PROPERTY TO UNITS OF LOCAL, STATE AND FEDERAL GOVERNMENT.** Property owned by units of local, state and federal government shall not be subject to the Assessments without specific consent thereto. If at any time, any real property on which Assessments are imposed by this Resolution is sold or otherwise transferred to a unit of local, state or federal government (without consent of such governmental unit to the imposition of Assessments thereon), all future unpaid Assessments for such tax parcel shall become due and payable immediately prior to such transfer without any further action of the District.

**SECTION 10. ASSESSMENT NOTICE.** The District's Secretary is hereby directed to record a Notice of Assessments in the Official Records of Polk County, Florida, which shall be updated from time to time in a manner consistent with changes in the boundaries of the District.

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

**SECTION 12. CONFLICTS.** All resolutions or parts thereof in conflict herewith relating to the District's levy of special assessments on the 2025 Assessment Area are, to the extent of such conflict, superseded and repealed. The provisions of this Resolution shall in no way modify or amend the previous assessment proceedings related to the Project financed through the District's Series 2024 Bonds.

**SECTION 13. EFFECTIVE DATE.** This Resolution shall become effective upon its adoption.

**APPROVED AND ADOPTED** this 6th day of February 2025.

ATTEST:

**PEACE CREEK VILLAGE  
COMMUNITY DEVELOPMENT DISTRICT**

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Secretary/Assistant Secretary

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Chair/Vice Chair, Board of Supervisors

**Exhibit A:** 2025 Assessment Area

**Comp. Exhibit B:** *Peace Creek Village Community Development District Engineer's Report, dated October 30, 2023  
Supplement to the Report of the District Engineer Prepared for the Board of Supervisors of the Peace Creek Village Community Development District, dated January 2, 2025*

**Exhibit C:** *Series 2025 Assessment Area Master Special Assessment Methodology Report, dated January 2, 2025*

**Exhibit A**  
2025 Assessment Area

A PORTION OF LANDS LYING IN SECTION 31, TOWNSHIP 29 SOUTH, RANGE 27 EAST, POLK COUNTY FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE NORTH 1/4 CORNER OF SAID SECTION 31; THENCE S00°22'02"E, ALONG THE EAST LINE OF THE NORTHWEST 1/4 OF SAID SECTION 31, A DISTANCE OF 1262.43 FEET TO THE NORTHEAST CORNER OF THE OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 31; THENCE S89°12'12"W, ALONG THE NORTH LINE OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 31, A DISTANCE OF 728.64 FEET; THENCE DEPARTING SAID NORTH LINE, S00°24'18"E, A DISTANCE OF 80.00 FEET TO THE POINT OF BEGINNING; THENCE N89°12'12"E, A DISTANCE OF 483.04 FEET; THENCE N00°22'02"W, A DISTANCE OF 32.74 FEET; THENCE N89°13'17"E, A DISTANCE OF 246.65 FEET; THENCE N89°16'57"E, A DISTANCE OF 629.42 FEET; THENCE S00°41'54"E, A DISTANCE OF 32.87 FEET; THENCE N89°18'06"E, A DISTANCE OF 1905.19 FEET; THENCE S66°03'16"E, A DISTANCE OF 34.29 FEET; THENCE S24°47'01"E, A DISTANCE OF 130.95 FEET; THENCE S00°17'00"E, A DISTANCE OF 1056.37 FEET; THENCE S89°26'11"W, A DISTANCE OF 1289.65 FEET; THENCE N00°20'18"W, A DISTANCE OF 205.00 FEET TO THE NORTH LINE OF THE SOUTH 205 FEET OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 31; THENCE S89°26'11"W, ALONG SAID NORTH LINE, A DISTANCE OF 1328.76 FEET TO A POINT ON THE EAST LINE OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 31; THENCE DEPARTING SAID NORTH LINE, S89°26'29"W, ALONG THE NORTH LINE OF THE SOUTH 205 FEET OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 31, A DISTANCE OF 3.00 FEET; THENCE S89°26'31"W, A DISTANCE OF 863.75 FEET; THENCE N00°24'14"W, A DISTANCE OF 851.13 FEET; THENCE N89°13'19"E, A DISTANCE OF 137.41 FEET; THENCE N00°24'18"W, A DISTANCE OF 124.34 FEET TO THE POINT OF BEGINNING.

CONTAINING 3,691,567 SQUARE FEET OR 84.747 ACRES MORE OR LESS.

**Composite Exhibit B**  
Engineer's Report

*[attached beginning at following page]*



ENGINEER'S REPORT

PREPARED FOR:

BOARD OF SUPERVISORS  
PEACE CREEK VILLAGE COMMUNITY DEVELOPMENT DISTRICT

ENGINEER:

SLOAN ENGINEERING GROUP

October 30, 2023

**PEACE CREEK VILLAGE COMMUNITY DEVELOPMENT DISTRICT  
ENGINEER'S REPORT**

**1. INTRODUCTION**

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

**2. GENERAL SITE DESCRIPTION**

The proposed District is located entirely within the City of Winter Haven, and covers approximately 95.38184 acres of land, more or less. The site is generally located north of Old Bartow – Lake Wales Road, east of McClean Road, and west of Gary Street.

**3. PROPOSED CAPITAL IMPROVEMENT PLAN**

The CIP is intended to provide public infrastructure improvements for the lands within the District, which are planned for 324 residential units. The following table shows the planned product types and land uses for the District:

**PRODUCT TYPES**

| <b>Product Type</b>         | <b>Total Units</b> |
|-----------------------------|--------------------|
| Townhomes                   | 38                 |
| 50-55 Ft Single Family Lots | 286                |
| <b>TOTAL</b>                | <b>324</b>         |

The CIP infrastructure includes:

**Roadway Improvements:**

The CIP includes subdivision roads within the District. Generally, all internal neighborhood roads will be 2-lane un-divided roads. Portions of the central road will be divided with landscape islands. Such roads include the roadway asphalt, base, and subgrade, roadway curb and gutter, striping and signage and sidewalks within rights-of-way abutting non-lot lands. Sidewalks abutting lots will be constructed by the homebuilders. All roads will be designed in accordance with applicable City and other governmental standards.

All internal roadways may be financed, owned, and maintained by the District. Alternatively, the developer may elect to finance the internal roads, gate them, and turn them over to a homeowner's association for ownership, operation and maintenance (in such an event, the District would be limited to financing only utilities, conservation/mitigation and stormwater improvements behind such gated areas).

**Stormwater Management System:**

The stormwater collection and outfall system are a combination of roadway curbs, curb inlets, pipes, control structures and stormwater ponds designed to treat and attenuate stormwater runoff from District lands. The stormwater system will be designed consistent with the criteria established by the SWFWMD

and the City for stormwater/floodplain management systems. The District will finance, own, operate and maintain the stormwater system including the storm sewer inlets and piping within the right-of-way.

#### **Water, Wastewater and Reclaim Utilities:**

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

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

A reclaim water distribution system will not be constructed, however fees in lieu of construction will be required to the City and such estimated amounts are provided herein.

The water and wastewater collection systems for all phases will be completed by the District and then dedicated to the City for operation and maintenance.

#### **Hardscape, Landscape, and Irrigation:**

The District will construct and/or install landscaping, irrigation and hardscaping within District common areas and rights-of-way. The City has distinct design criteria requirements for planting and irrigation design. Therefore, this project will at a minimum meet those requirements but, in most cases, exceed the requirements with enhancements for the benefit of the community. All such landscaping, irrigation and hardscaping will be owned, maintained and funded by the District.

#### **Streetlights / Undergrounding of Electrical Utility Lines**

The District intends to lease streetlights through an agreement with the local utility provider in which case the District would fund the streetlights through an annual operations and maintenance assessment. As such, streetlights are not included as part of the CIP.

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

#### **Recreational Improvements:**

In conjunction with the construction of the CIP, the District intends to construct parks and other amenities. These improvements will be funded, owned and maintained by the District. All such improvements will be open to the general public.

The developer may finance the amenity improvements privately. All such improvements will be considered common elements for the exclusive benefit of the District landowners.

### **Environmental Conservation/Mitigation**

The District will be responsible for the design, permitting, construction, maintenance, and government reporting of any on-site environmental conservation areas. The initial installation costs are minimal, but the improvements are included within the CIP.

### **Professional Services**

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

### **Off-Site Improvements**

Offsite improvements will consist of roadway and utility extension to serve the community. The following offsite improvements are proposed:

- Turnlanes on Old Bartow Lake Wales Road
- Widening of Old Bartow Lake Wales Road
- Waterline extension along Old Bartow Lake Wales Road
- Waterline extension along McLean Road
- Roadway construction on McLean Road

NOTE: In the event that impact fee credits are generated from any roadway, utilities or other improvements funded by the District, any such credits, if any, will be the subject of a separate agreement between the applicable developer and the District. Pursuant to such an agreement, and without intending to alter the terms of such an agreement, the applicable developer may elect to retain such credits if the developer provides consideration equal to the market value of the credits in the form of work product, improvements and/or land (based on the lesser of appraised value or the developer's cost basis as it relates to land), or in the form of a cash paydown of certain debt assessments or a reduction in the acquisition cost to the District equal to the value of the credits.

## **4. PERMITTING/CONSTRUCTION COMMENCEMENT**

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

| Agency                                      | Permit Description                      | Permit Status |
|---|---|---------------|
| City of Winter Haven                        | Site Construction Plans                 | Obtained      |
| Polk County                                 | Level 2 Review for Roadway Improvements | Obtained      |
| Southwest Florida Water Management District | Environmental Resource Permit           | Obtained      |
| FDEP  | Potable Water Permit                    | Obtained      |
| FDEP  | Sanitary Sewer Permit                   | Obtained      |

## 5. OPINION OF PROBABLE CONSTRUCTION COSTS

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

### COST ESTIMATE

| Improvement                                       | TOTAL CIP<br>Estimated Cost | O&M<br>Entity        |
|---|-----------------------------|----------------------|
| Potable Water                                     | \$2,060,164.00              | City of Winter Haven |
| Sanitary Sewer                                    | \$3,222,709.00              | City of Winter Haven |
| Internal Roadway/Curbing                          | \$4,306,627.00              | CDD                  |
| Undergrounding of Conduit                         | \$125,000.00                | City of Winter Haven |
| Stormwater Improvements                           | \$1,642,504.00              | CDD                  |
| Earthwork (Stormwater Ponds)                      | \$584,382.00                | CDD                  |
| Landscape/Hardscape/Irrigation/<br>Entry Features | \$150,000.00                | CDD                  |
| Recreational Improvements                         | \$1,200,000.00              | CDD                  |
| Professional Services &<br>Permitting Fees        | \$664,570.00                | CDD                  |
| Contingency                                       | \$1,993,708.00              | As above             |
| <b>TOTAL</b>                                      | <b>\$15,949,664.00</b>      |                      |

1. Roadway, landscape/hardscape/irrigation, and amenities improvements, if behind hard gates, will not be part of the CIP.
2. The developer reserves the right to finance any of the improvements outlined above, and have such improvements owned and maintained by a property owner's or homeowner's association (in which case such items would not be part of the CIP), the District or a third-party.
3. A third party, or an applicable property owner's or homeowner's association may elect to maintain any District-owned improvements, subject to the terms of an agreement with the District.

## 6. CONCLUSIONS

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

It is further our opinion that:

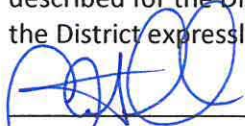
- the estimated cost to the CIP as set forth herein is reasonable based on prices currently being experienced in the area in which the District is located, and is not greater than the lesser of the actual cost of construction or the fair market value of such infrastructure;
- All of the improvements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

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

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

The professional service for establishing the Construction Cost Estimate is consistent with the degree of care and skill exercised by members of the same profession under similar circumstances. The CIP will be owned by the District or other governmental units and such CIP is intended to be available and will reasonably be available for use by the general public (either by being part of a system of improvements that is available to the general public or is otherwise available to the general public) including nonresidents of the District. All of the CIP is or will be located on lands owned or to be owned by the District or another governmental entity or on perpetual easements in favor of the District or other governmental entity. The CIP, and any cost estimates set forth herein, do not include any earthwork, grading or other improvements on private lots or property.

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



Steve Sloan, P.E.

10/20/23

Date

FL License No. 58766

# **PEACE CREEK VILLAGE**

**COMMUNITY DEVELOPMENT DISTRICT**

**5**



## RESOLUTION 2025-07

A RESOLUTION SETTING FORTH THE SPECIFIC TERMS OF THE DISTRICT'S SPECIAL ASSESSMENT BONDS, SERIES 2025 ("**2025 BONDS**"); MAKING CERTAIN ADDITIONAL FINDINGS AND CONFIRMING AND/OR ADOPTING AN ENGINEER'S REPORT AND A SUPPLEMENTAL ASSESSMENT REPORT; DELEGATING AUTHORITY TO PREPARE FINAL REPORTS AND UPDATE THIS RESOLUTION; CONFIRMING THE MAXIMUM ASSESSMENT LIEN SECURING THE 2025 BONDS; ADDRESSING THE ALLOCATION AND COLLECTION OF THE 2025 ASSESSMENTS SECURING THE 2025 BONDS; ADDRESSING PREPAYMENTS; ADDRESSING TRUE-UP PAYMENTS; PROVIDING FOR THE SUPPLEMENTATION OF THE IMPROVEMENT LIEN BOOK; AND PROVIDING FOR CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE.

**WHEREAS**, the Peace Creek Village Community Development District ("**District**") has previously indicated its intention to undertake, install, establish, construct or acquire certain public improvements and to finance such public improvements through the issuance of bonds secured by the imposition of special assessments on benefited properties within the District; and

**WHEREAS**, the District's Board of Supervisors ("**Board**") previously adopted, after proper notice and public hearing, Resolution Nos. 2024-31 and 2024-35 ("**Original Master Assessment Resolutions**") and will adopt, after proper notice and public hearing, Resolution Nos. 2025-03 and 2025-06 on January 2, 2025 and February 6, 2025, respectively, ("**2025 Master Assessment Resolutions**", together with the Original Master Assessment Resolutions, "**Master Assessment Resolution**"), relating to the imposition, levy, collection and enforcement of such special assessments, and establishing a master lien over the property within the District, which lien remains inchoate until the District issues bonds, as provided in the Master Assessment Resolution; and

**WHEREAS**, the Master Assessment Resolution provides that as each series of bonds is issued to fund all or any portion of the District's improvements, a supplemental resolution may be adopted to set forth the specific terms of the bonds and certify the amount of the lien of the special assessments securing any portion of the bonds, including interest, costs of issuance, the number of payments due, and the application of receipt of any true-up proceeds; and

**WHEREAS**, on January 2, 2025, and in order to finance all or a portion of what is known as the "2025 Project" ("**2025 Project**"), the District adopted Resolution 2025-04 ("**Delegated Award Resolution**"), which authorized the District to enter into a *Bond Purchase Contract* and sell its Special Assessment Bonds, Series 2025 ("**2025 Bonds**") within certain parameters set forth in the Delegated Award Resolution; and



**WHEREAS**, the District intends to secure the 2025 Bonds by levying debt service special assessments (“**2025 Assessments**”) pursuant to the terms of the Master Assessment Resolution, in accordance with the supplemental trust indenture applicable to the 2025 Bonds and associated financing documents; and

**WHEREAS**, pursuant to and consistent with the Master Assessment Resolution and Delegated Award Resolution, the District desires to authorize the finalization of its 2025 Assessments, among other actions.

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE PEACE CREEK VILLAGE COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:**

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

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

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

- a. The *Supplement to the Report of the District Engineer Prepared for the Board of Supervisors of the Peace Creek Village Community Development District* dated January 2, 2025, as amended and supplemented from time to time, attached to this Resolution as **Exhibit A (“Engineer’s Report”)**, identifies and describes, among other things, the presently expected components and estimated costs of the District’s master capital improvement plan (a portion of which is anticipated to be financed with the 2025 Bonds, being the “**2025 Project**”). The District hereby confirms that the 2025 Project serves a proper, essential and valid public purpose. The Engineer’s Report is hereby approved, adopted, and confirmed in substantial form. The District authorizes and ratifies its use in connection with the sale of the 2025 Bonds, subject to any changes deemed necessary under Section 4.a herein.
- b. The *Second Supplemental Special Assessment Methodology Report*, dated January 2, 2025, attached to this Resolution as **Exhibit B (“Supplemental Assessment Report”)**, applies the *Peace Creek Village Community Development District Master Special Assessment Methodology Report*, dated October 31, 2023 (“**Master Assessment Report**”) to the 2025 Project and the actual terms of the 2025 Bonds. The Supplemental Assessment Report is hereby approved, adopted and confirmed in substantial form. The District authorizes and ratifies its use in connection with

the sale of the 2025 Bonds, subject to any changes deemed necessary under Section 4.a. herein.

- c. Generally speaking, and subject to the terms of **Exhibit A** and **Exhibit B**, the 2025 Project benefits all developable property within the 2025 Assessment Area, as further described in **Exhibit C** attached hereto ("**2025 Assessment Area**"). Moreover, the benefits from the 2025 Project funded by the 2025 Bonds equal or exceed the amount of the 2025 Assessments, as described in **Exhibit B**, and such the 2025 Assessments are fairly and reasonably allocated across the 2025 Assessment Area. It is reasonable, proper, just and right to assess the portion of the costs of the 2025 Project to be financed with the 2025 Bonds to the specially benefited properties as set forth in Master Assessment Resolution and this Resolution.

4. **CONFIRMATION OF MAXIMUM ASSESSMENT LIEN SECURING THE BONDS; DELEGATION OF AUTHORITY FOR DISTRICT STAFF TO ISSUE FINAL REPORTS AND UPDATE THIS RESOLUTION.** As provided in the Master Assessment Resolution, this Resolution is intended to set forth the terms of the 2025 Bonds and the final amount of the lien of the 2025 Assessments. In connection with the closing on the sale of the 2025 Bonds, District Staff is authorized to:

- a. Prepare final versions of the Engineer's Report and Supplemental Assessment Report attached hereto as **Exhibit A** and **Exhibit B**, respectively, to incorporate final pricing terms and make such other revisions as may be deemed necessary, provided however that:
  - i. the 2025 Assessments shall be levied and imposed within the parameters of the Master Assessment Resolution and Delegated Award Resolution,
  - ii. the final versions shall be approved by the Chairperson or, in the Chairperson's absence, the Vice Chairperson, and in the absence or unavailability of the Vice Chairman, any other member of the Board, which approval shall be conclusively evidenced by the execution of the Bond Purchase Contract and closing on the 2025 Bonds, and
  - iii. the actual amounts financed, costs of issuance, expected costs of collection, and the total amount of non-ad valorem assessments pledged to the issuance of the 2025 Bonds shall be consistent with the lien imposed by the Master Assessment Resolution, and shall all be as set forth in the final Supplemental Assessment Report.
- b. After pricing of the 2025 Bonds, the District Manager is directed to attach a **Composite Exhibit D** to this Resolution showing: (i) Maturities and Coupon of 2025

Bonds, (ii) Sources and Uses of Funds for 2025 Bonds, and (iii) Annual Debt Service Payment Due on 2025 Bonds; and

- c. Upon closing on the District's 2025 Bonds, the District's Secretary is hereby authorized and directed to record a Notice of Assessments in the Official Records of Polk County, or such other instrument evidencing the actions taken by the District. The lien of the 2025 Assessments shall be the principal amount due on the 2025 Bonds, together with interest and collection costs, and other pledged revenues as set forth in the applicable indenture(s), and shall cover all developable acreage within the District, as further provided in the assessment roll included in the Supplemental Assessment Report, and as such land is ultimately defined and set forth in site plans or other designations of developable acreage.

5. **ALLOCATION AND COLLECTION OF THE ASSESSMENTS.**

- a. The 2025 Assessments shall be allocated in accordance with **Exhibit B**. The final Supplemental Assessment Report to be attached as **Exhibit B** shall reflect the actual terms of the issuance of the 2025 Bonds.
- b. The Master Assessment Resolution sets forth the terms for collection and enforcement of the 2025 Assessments. The District hereby certifies the 2025 Assessments for collection to ensure payment of debt service as set forth in **Exhibit B** and **Composite Exhibit D**. The District Manager is directed and authorized to take all actions necessary to collect special assessments on property using methods available to the District authorized by Florida law and the applicable trust indenture in order to provide for the timely payment of debt service (and after taking into account any capitalized interest period, if any). Among other things, the District Manager shall prepare or cause to be prepared each year an assessment roll for purposes of effecting the collection of the 2025 Assessments and present same to the Board as required by law.

6. **IMPACT FEE CREDITS.** Consistent with the Master Assessment Resolution, and without intending to limit the same, and in lieu of receiving impact fee credits from any public improvements financed by the District, the District may elect to receive a contribution of infrastructure, reduce the cost of acquiring the improvements, or otherwise address any impact fee credits applicable to the 2025 Project. Any such transaction may be addressed in an acquisition agreement.

7. **PREPAYMENT OF ASSESSMENTS.** Any owner of property subject to the 2025 Assessments may, at its option, pre-pay the entire amount of the 2025 Assessments any time, or a portion of the amount of the 2025 Assessments up to two (2) times (or as otherwise provided by the applicable Supplemental Indenture for the 2025 Bonds), plus any applicable interest (as provided for in the applicable Supplemental Indenture for the 2025 Bonds), attributable to the property subject to the 2025 Assessments owned by such owner. In connection with any

prepayment of 2025 Assessments, the District may grant a discount equal to all or part of the payee's proportionate share of financing costs (e.g., reserves) to the extent such discounts are provided for under the applicable Supplemental Indenture for the 2025 Bonds and Supplemental Assessment Report. Except as otherwise set forth herein, the terms of the Master Assessment Resolution addressing prepayment of 2025 Assessments shall continue to apply in full force and effect.

8. **APPLICATION OF TRUE-UP PAYMENTS.** The provisions of the Master Assessment Resolution, Master Assessment Report and Supplemental Assessment Report addressing true-up payments as described therein shall continue to apply in full force and effect.

9. **IMPROVEMENT LIEN BOOK.** Immediately following the closing on the District's 2025 Bonds, the 2025 Assessments as reflected herein shall be recorded by the Secretary of the Board in the District's Improvement Lien Book. The 2025 Assessments shall be and shall remain a legal, valid and binding first lien against all benefitted properties as described in **Exhibit B** until paid and such lien shall be coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims.

10. **ADDITIONAL AUTHORIZATION.** The Chairman, the Secretary, and all other Supervisors, officers and staff of the District are hereby authorized and directed to take all actions necessary or desirable in connection with the issuance and delivery of the 2025 Bonds, and final levy of the 2025 Assessments, and the consummation of all transactions in connection therewith, including the execution of all certificates, documents, papers, notices, and agreements necessary to the undertaking and fulfillment of all transactions referred to in or contemplated by the this Resolution. The Vice Chairman is hereby authorized to act in the stead of the Chairman in any undertaking authorized or required of the Chairman hereunder, and in the absence of the Chairman and Vice Chairman, any other member of the District's Board of Supervisors is so authorized, and any Assistant Secretary is hereby authorized to act in the stead of the Secretary in any undertaking authorized or required of the Secretary hereunder.

11. **CONFLICTS.** This Resolution is intended to supplement the Master Assessment Resolution, which remains in full force and effect and is applicable to the 2025 Bonds except as modified herein. This Resolution and the Master Assessment Resolution shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution, provided however that to the extent of any conflict, this Resolution shall control. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

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

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

**APPROVED** and **ADOPTED** this 6<sup>th</sup> day of February, 2025.

ATTEST:

**PEACE CREEK VILLAGE  
COMMUNITY DEVELOPMENT  
DISTRICT**

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Secretary/Assistant Secretary

---

Chair/Vice Chair, Board of Supervisors

**Exhibit A:** *Supplement to the Report of the District Engineer Prepared for the Board of Supervisors of the Peace Creek Village Community Development District dated January 2, 2025*

**Exhibit B:** *Second Supplemental Special Assessment Methodology Report, dated January 2, 2025*

**Exhibit C:** 2025 Assessment Area

**Comp. Exhibit D:** Maturities and Coupon of 2025 Bonds  
Sources and Uses of Funds for 2025 Bonds  
Annual Debt Service Payment Due on 2025 Bonds

**EXHIBIT A:**

*Supplement to the Report of the District Engineer Prepared for the Board of Supervisors of the  
Peace Creek Village Community Development District dated January 2, 2025*

**EXHIBIT B**

*Second Supplemental Special Assessment Methodology Report,*  
dated January 2, 2025

# PEACE CREEK VILLAGE COMMUNITY DEVELOPMENT DISTRICT

## Second Supplemental Special Assessment Methodology Report

January 2, 2025



Provided by:

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



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## **1.0 Introduction**

### **1.1 Purpose**

This Second Supplemental Special Assessment Methodology Report (the “Second Supplemental Report”) was developed to supplement the Amended and Restated Master Special Assessment Methodology Report (the “Amended Report”) dated January 2, 2025 and to provide a supplemental financing plan and a supplemental special assessment methodology for the Peace Creek Village Community Development District (the “District”), located entirely within the City of Winter Haven, Polk County, Florida. This Second Supplemental Report was developed in relation to funding by the District of a portion of the costs of public infrastructure improvements (the “Capital Improvement Plan” or “CIP”) contemplated to be provided by the District for the Series 2025 Assessment Area (the “Series 2025 Project”).

### **1.2 Scope of the Second Supplemental Report**

This Second Supplemental Report presents the projections for financing a portion of the Series 2025 Project described in the Supplement to the Report of the District Engineer developed by Sloan Engineering Group (the “District Engineer”) and dated January 2, 2025 (the “Amended Engineer’s Report”), as well as describes the method for the allocation of special benefits and the apportionment of special assessment debt resulting from the provision and partial funding of the Series 2025 Project by the District.

### **1.3 Special Benefits and General Benefits**

Public infrastructure improvements undertaken and funded by the District as part of the Series 2025 Project create special and peculiar benefits, different in kind and degree than general benefits, for properties within the Series 2025 Assessment Area as well as general benefits to the public at large. However, as discussed within this Second Supplemental Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits which accrue to property within the Series 2025 Assessment Area. The District’s Series 2025 Project enables properties within the Series 2025 Assessment Area to be developed.

There is no doubt that the general public will benefit from the provision of the Series 2025 Project. However, these benefits are only incidental since the Series 2025 Project is designed to provide special benefits peculiar to property within the Series 2025

Assessment Area. Properties outside are not directly served by the Series 2025 Project and do not depend upon the Series 2025 Project to obtain or to maintain their development entitlements. This fact alone clearly distinguishes the special benefits which Series 2025 Assessment Area properties receive compared to those lying outside of its boundaries.

The Series 2025 Project will provide public infrastructure improvements which are all necessary in order to make the lands within the Series 2025 Assessment Area developable and saleable. The installation of such improvements will cause the value of the developable and saleable lands within the Series 2025 Assessment Area to increase by more than the sum of the financed cost of the individual components of the Series 2025 Project. Even though the exact value of the benefits provided by the Series 2025 Project is hard to estimate at this point, it is without doubt greater than the costs associated with providing same.

#### **1.4 Organization of the Second Supplemental Report**

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

*Section Three* provides a summary of the Capital Improvement Plan and the Series 2025 Project as determined by the District Engineer.

*Section Four* discusses the supplemental financing program for the Series 2025 Assessment Area.

*Section Five* discusses the supplemental special assessment methodology for the Series 2025 Assessment Area.

## **2.0 Development Program**

### **2.1 Overview**

The District serves the Peace Creek Village development (the "Development" or "Peace Creek Village"), a master planned, residential development located entirely within the City of Winter Haven, Polk County, Florida. The land within the District consists of approximately 180.147 +/- acres and is generally located east of McLean Road and Waters Road, west of Lake Parker, and north of Highway 60 West while the Series 2025 Assessment Area accounts for 84.747 +/- acres.

## **2.2 The Development Program**

The development of Peace Creek Village is anticipated to be conducted by ERPC Peace Creek, LLC, or its associates (the “Developer”). Based upon the information provided by the Developer and the District Engineer, the current development plan envisions a total of 38 Townhomes and 622 Single-Family lots for a total of 660 residential units to be developed over a multi-year period in two or more development phases, although unit numbers, land use types and phasing may change throughout the development period. Table 1 in the Appendix illustrates the development plan for the District.

## **3.0 The Capital Improvement Plan**

### **3.1 Overview**

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

### **3.2 Capital Improvement Plan**

The Capital Improvement Plan needed to serve the District is projected to consist of improvements which will serve all of the lands in the District. The CIP will consist of Potable Water, Sanitary Sewer, Internal Roadway/Curbing, Undergrounding of Conduit, Stormwater Improvements, Earthwork (Stormwater Ponds), Landscape/Hardscape/Irrigation/Entry Features, and Recreational Improvements, along with contingency and professional costs, all as set forth in more detail in the Amended Engineer’s Report.

Even though all of the infrastructure included in the CIP will comprise an interrelated system of master improvements, which means that all of the improvements will serve the entire District and all improvements will be interrelated such that they will reinforce one another, according to the Amended Engineer’s Report, the public infrastructure improvements are projected to be constructed in multiple construction phases or projects. The Series 2025 Project consists of that portion of the overall CIP that is necessary for the development of land within the Series 2025 Assessment Area.

The sum of all public infrastructure improvements as described in the Amended Engineer's Report will comprise an interrelated system of improvements, which means all of the improvements comprising the overall Capital Improvement Plan, once constructed, will serve the entire District, and improvements will be interrelated such that they will reinforce one another. At the time of this writing, the total costs of the public infrastructure improvements are estimated at \$32,261,931, with the estimated costs of the Series 2025 Project at \$16,312,267. Table 2 in the *Appendix* illustrates the specific components of the public infrastructure improvements and their costs.

## **4.0 Financing Program**

### **4.1 Overview**

As noted above, the District is embarking on a program of capital improvements which will facilitate the development of lands within the District. Generally, construction of public improvements is either funded by the Developer and then acquired by the District or funded directly by the District. In this instance, the District may acquire public infrastructure from the Developer, construct it directly, or a combination of both.

The District intends to issue Special Assessment Bonds, Series 2025 in the estimated principal amount of \$8,060,000\* (the "Series 2025 Bonds") to fund an estimated \$6,774,983.33\* in Series 2025 Project costs, with the balance of the Series 2025 Project costs anticipated to be contributed by the Developer and/or financed by future bonds.

### **4.2 Types of Bonds Proposed**

The proposed supplemental financing plan for the District provides for the issuance of the Series 2025 Bonds in the total estimated principal amount of \$8,060,000\* to finance a portion of the Series 2025 Project costs in the total amount estimated at \$6,774,983.33\*, representing the amount of construction proceeds generated from the issuance of the Series 2025 Bonds (such financed portion being referred to as the "Series 2025 Project Costs").

The Series 2025 Bonds as projected under this supplemental financing plan are structured to be amortized in 30 annual installments following an approximately 10-month capitalized interest. Interest payments on the Bonds would be made every May

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\* Preliminary, subject to change.

1 and November 1, and annual principal payments on the Series 2025 Bonds would be made on either every May 1 or November 1.

In order to finance the Series 2025 Project Costs, the District would need to borrow more funds and incur indebtedness in the total amount estimated at \$8,060,000\*. The difference is comprised of funding a debt service reserve, funding capitalized interest, and paying costs of issuance, including the underwriter's discount. Preliminary sources and uses of funding for the Bonds along with financing assumptions are presented in Table 3 in the *Appendix*.

## **5.0 Assessment Methodology**

### **5.1 Overview**

The issuance of the Series 2025 Bonds provides the District with funds necessary to construct/acquire a portion of the Series 2025 Project outlined in *Section 3.2* and described in more detail by the District Engineer in the Amended Engineer's Report. These improvements lead to special and general benefits, with special benefits accruing to properties within the boundaries of the Series 2025 Assessment Area. General benefits accrue to areas outside, but are only incidental in nature. The debt incurred in financing the public infrastructure will be secured by assessing properties that derive special and peculiar benefits from the Series 2025 Project. All properties in the Series 2025 Assessment Area receive benefits from the Series 2025 Project, which properties will be assessed for their fair share of debt issued in order to finance the Series 2025 Project.

### **5.2 Benefit Allocation**

The current development plan for the District envisions the development of a total of 38 townhomes and 622 single-family residential units for a total of 660 residential units developed in two (2) or more phases, with the Series 2025 Assessment Area consisting of a total of 336 single-family residential units, although unit numbers, land uses and product types may change throughout the development period.

The master public infrastructure included in the CIP will comprise an interrelated system of master improvements, which means that all of the improvements will serve the entire District and such public improvements will be interrelated in such way that, once constructed, they will reinforce each other and their combined benefit will be greater than the sum of their individual benefits. As a practical

matter, this means that future bonds may fund any unfunded master improvements that are part of a prior project such as the Series 2025 Project, as long as the debt assessments securing the bonds that financed the CIP are fairly and reasonably allocated. All of the product types within the District will benefit from each infrastructure improvement category, as the improvements provide basic infrastructure to all product types and all phases within the District and benefit all product types in all phases within the District as an integrated system of improvements.

Even though all of the infrastructure included in the CIP will comprise an interrelated system of master improvements, the public infrastructure improvements are projected to be constructed in multiple construction phases or projects coinciding with the multiple phases of land development. The Series 2025 Project consists of that portion of the overall CIP that is necessary for the development of land within the Series 2025 Assessment Area.

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

In following the Amended Report, this Second Supplemental Report proposes to allocate the benefit associated with the CIP to the different unit types proposed to be developed within the District in proportion to their density of development and intensity of use of infrastructure as measured by a standard unit called an Equivalent Residential Unit ("ERU"). Table 4 in the *Appendix* illustrates the ERU weights that are proposed to be assigned to the unit types contemplated to be developed within the District based on the densities of development and the intensities of use of infrastructure, total ERU counts for each unit type, and the share of the benefit received by each unit type.

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

Based on the ERU benefit allocation illustrated in Table 4, Table 5 in the *Appendix* presents the allocation of the amount of CIP costs allocated to the Series 2025 Assessment Area to the various unit types proposed to be developed in the Series 2025 Assessment Area based on the ERU benefit allocation factors present in Table 4. Further, Table 5 illustrates the approximate costs that are projected to be financed with the Series 2025 Bonds, and the approximate costs of the portion of the Series 2025 Project costs allocable to the Series 2025 Assessment Area to be contributed by the Developer. With the Bonds funding approximately \$6,774,983.33\* in costs of the Series 2025 Project, the Developer and/or the District, in its sole discretion, via Developer contribution, is anticipated to fund improvements valued at an estimated cost of \$9,537,283.67\* which will not be funded with proceeds of the Series 2025 Bonds. Finally, Table 6 in the *Appendix* presents the apportionment of the Series 2025 Bond Assessments and also present the annual levels of the projected annual debt service assessments per unit.

**Amenities** - No Series 2025 Bond Assessments will be allocated herein to any platted amenities or other platted common areas planned for the Development. If owned by a homeowner's association, the amenities and common areas would be considered a common element for the exclusive benefit of certain property owners, and would not be subject to Series 2025 Bond Assessments. If the amenities are owned by the District, then they would be governmental property not subject to the Series 2025 Bond Assessments and would be open to the general public, subject to District rules and policies.

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\* Preliminary, subject to change.



***Governmental Property*** - If at any time, any portion of the property contained in the District is sold or otherwise transferred to a unit of local, state, or federal government (without consent of such governmental unit to the imposition of Series 2025 Bond Assessments thereon), or similarly exempt entity, all future unpaid Series 2025 Bond Assessments for such tax parcel shall become due and payable immediately prior to such transfer.

### **5.3 Assigning Series 2025 Bond Assessments**

As the land in the Series 2025 Assessment Area is not yet platted for its intended final use and the precise location of the residential units by lot or parcel is unknown, the Series 2025 Bond Assessments will initially be levied on all developable lands in the Series 2025 Assessment Area on an equal pro-rata gross acre basis, thus the Series 2025 Bond Assessments in the estimated amount of \$8,060,000 will be preliminarily levied on approximately 84.747 +/- gross acres contained within the Series 2025 Assessment Area at a rate of \$95,106.61\* per acre.

When the land in the Series 2025 Assessment Area is platted, the Series 2025 Bond Assessments will be allocated to each platted parcel within the Series 2025 Assessment Area on a first platted-first assigned basis based on the planned use for that platted parcel as reflected in Table 6 in the Appendix. Such allocation of the Series 2025 Bond Assessments from unplatted gross acres to platted parcels will reduce the amount of the Series 2025 Bond Assessments levied on unplatted gross acres within the Series 2025 Assessment Area.

Further, to the extent that any parcel of land which has not been platted is sold to another developer or builder, the Series 2025 Bond Assessments will be assigned to such parcel at the time of the sale based upon the development rights associated with such parcel that are transferred from seller to buyer. The District shall provide an estoppel or similar document to the buyer evidencing the amount of Series 2025 Bond Assessments transferred at sale.

### **5.4 Lienability Test: Special and Peculiar Benefit to the Property**

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

Improvements undertaken by the District can be shown to be creating special and peculiar benefits to the property within the District. The special and peculiar benefits resulting from each improvement are:

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

Specifically to the Series 2025 Assessment Area, the improvements which are part of the Series 2025 Project make the land in the Series 2025 Assessment Area developable and saleable and when implemented jointly as parts of the Series 2025 Project, provide special and peculiar benefits which are greater than the benefits of any single category of improvements. These special and peculiar benefits are real and ascertainable, but not yet capable of being calculated and assessed in terms of numerical value; however, such benefits are more valuable than either the cost of, or the actual assessment levied for, the improvement or debt allocated to the parcel of land.

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

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

The apportionment of the assessments is fair and reasonable because it was conducted on the basis of consistent application of the methodology described in *Section 5.2* across all assessable property within the Series 2025 Assessment Area according to reasonable estimates of the special and peculiar benefits derived from the Series 2025 Project.

Accordingly, no acre or parcel of property within the District will be lienied for the payment of any non-ad valorem special assessment more than the determined special benefit peculiar to that property.

#### **5.6 True-Up Mechanism**

The District's assessment program is predicated on the development of lots in a manner sufficient to include all of the planned Equivalent Residential Units ("ERUs") as set forth in Table 1 in the *Appendix*

("Development Plan"). At such time as lands are to be platted (or replatted) or site plans are to be approved (or re-approved), the plat or site plan (either, herein, "Proposed Plat") shall be presented to the District for a "true-up" review as follows. NOTE: In this instance, all of the lands will be platted, but the below analysis would apply in the event of any re-plat of the lands within the Series 2025 Assessment Area.

a. If a Proposed Plat within the Series 2025 Assessment Area results in the same amount of ERUs (and thus Series 2024 Bond Assessments) able to be imposed on the "Remaining Unplatted Developable Lands" within the Series 2025 Assessment Area (i.e., those remaining unplatted developable lands after the Proposed Plat is recorded) as compared to what was originally contemplated under the Development Plan, then the District shall allocate the Series 2024 Bond Assessments to the product types being platted and the remaining property in accordance with this Report, and cause the Series 2024 Bond Assessments to be recorded in the District's Improvement Lien Book.

b. If a Proposed Plat within the District has more than the anticipated ERUs (and Series 2024 Bond Assessments) such that the Remaining Unplatted Developable Lands would be assigned fewer ERUs (and Series 2024 Bond Assessments) than originally contemplated in the Development Plan, then the District may undertake a pro rata reduction of Series 2024 Bond Assessments for all assessed properties within the Series 2025 Assessment Area, or may otherwise address such net decrease as permitted by law.

c. If a Proposed Plat within the District has fewer than the anticipated ERUs (and Series 2024 Bond Assessments) such that the Remaining Unplatted Developable Lands would have to be assigned more ERUs (and Series 2024 Bond Assessments) in order to fully assign all of the ERUs originally contemplated in the Development Plan, then the District shall require the landowner(s) of the lands encompassed by the Proposed Plat to pay a "True-Up Payment" equal to the difference between: (i) the Series 2024 Bond Assessments originally contemplated to be imposed on the lands subject to the Proposed Plat, and (ii) the Series 2024 Bond Assessments able to be imposed on the lands subject to the Proposed Plat, after the Proposed Plat (plus applicable interest, collection costs, penalties, etc.).

With respect to the foregoing true-up analysis, the District's Assessment Consultant, in consultation with the District Engineer and District Counsel, shall determine in his or her sole discretion

what amount of ERUs (and thus Series 2025 Bond Assessments) are able to be imposed on the Remaining Unplatted Developable Lands within the Series 2025 Assessment Area, taking into account a Proposed Plat, by reviewing: a) the original, overall development plan showing the number and type of units reasonably planned for the Series 2025 Assessment Area, b) the revised, overall development plan showing the number and type of units reasonably planned for within the Series 2025 Assessment Area, c) proof of the amount of entitlements for the Remaining Unplatted Developable Lands within the Series 2025 Assessment Area, d) evidence of allowable zoning conditions that would enable those entitlements to be placed in accordance with the revised development plan, and e) documentation that shows the feasibility of implementing the proposed development plan. Prior to any decision by the District not to impose a true-up payment, a supplemental methodology shall be produced demonstrating that there will be sufficient assessments to pay debt service on the applicable series of bonds and the District will conduct new proceedings under Chapters 170, 190 and 197, Florida Statutes upon the advice of District Counsel.

Any True-Up Payment shall become due and payable that tax year by the landowner of the lands subject to the Proposed Plat within the Series 2025 Assessment Area, shall be in addition to the regular assessment installment payable for such lands, and shall constitute part of the debt assessment liens imposed against the Proposed Plat property until paid. A True-Up Payment shall include accrued interest on the applicable bond series to the interest payment date that occurs at least 45 days after the True-Up Payment (or the second succeeding interest payment date if such True-Up Payment is made within forty-five (45) calendar days before an interest payment date (or such other time as set forth in the supplemental indentures for the applicable bond series)).

All Series 2025 Bond Assessments levied run with the land, and such assessment liens include any True-Up Payments. The District will not release any liens on property for which True-Up Payments are due, until payment has been satisfactorily made. Further, upon the District's review of the final plat for the developable acres within the Series 2025 Assessment Area, any unallocated Series 2025 Bond Assessments shall become due and payable and must be paid prior to the District's approval of that plat. This true-up process applies for both plats and/or re-plats.

Such review shall be limited solely to the function and the enforcement of the District's assessment liens and/or true-up agreements. Nothing herein shall in any way operate to or be

construed as providing any other plat approval or disapproval powers to the District. For further detail on the true-up process, please refer to the True-Up Agreement and applicable assessment resolution(s).

## **5.7 Preliminary Assessment Roll**

Based on the per gross acre assessment proposed in Section 5.2, the Series 2025 Bond Assessments in the estimated amount of \$8,060,000\* are proposed to be levied uniformly over the area described in Exhibit "A". Excluding any capitalized interest period, debt service assessment shall be paid in thirty (30) annual installments of principal and corresponding semi-annual installments of interest for the Series 2025 Bonds.

## **6.0 Additional Stipulations**

### **6.1 Overview**

Wrathell, Hunt and Associates, LLC was retained by the District to prepare a methodology to fairly allocate the special assessments related to the District's Series 2025 Project. Certain financing, development and engineering data was provided by members of District Staff and/or the Developer. The allocation methodology described herein was based on information provided by those professionals. Wrathell, Hunt and Associates, LLC makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this Second Supplemental Report. For additional information on the structure of the Series 2025 Bonds and related items, please refer to the Offering Statement associated with this transaction.

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

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\* Preliminary, subject to change.

## 7.0 Appendix

Table 1

### Peace Creek Village

#### Community Development District

##### Development Plan - Series 2025 Project

| Unit Type     | Total Number of Units |
|---------------|-----------------------|
| Townhomes     | -                     |
| Single-Family | 336                   |
| <b>Total</b>  | <b>336</b>            |

Table 2

### Peace Creek Village

#### Community Development District

##### Capital Improvement Plan - Series 2025 Project

| Improvement                                      | Total CIP Costs         |
|--|-------------------------|
| Potable Water                                    | \$ 1,700,605.00         |
| Sanitary Sewer                                   | \$ 3,976,407.00         |
| Internal Roadway/ Curbing                        | \$ 3,203,530.00         |
| Undergrounding of Conduit                        | \$ 175,000.00           |
| Stormwater Improvements                          | \$ 2,839,000.00         |
| Earthwork (Stormwater Ponds)                     | \$ 890,000.00           |
| Landscape/ Hardscape/ Irrigation/ Entry Features | \$ 150,000.00           |
| Recreational Improvements                        | \$ 500,000.00           |
| Professional Services & Permitting Fees          | \$ 750,000.00           |
| Contingency                                      | \$ 2,127,725.00         |
| <b>Total</b>                                     | <b>\$ 16,312,267.00</b> |

Table 3

### Peace Creek Village

#### Community Development District

##### Preliminary Sources and Uses of Funds

Series 2025

##### Sources

###### Bond Proceeds:

Par Amount

\$8,060,000.00

|                      |                       |
|----------------------|-----------------------|
| <b>Total Sources</b> | <b>\$8,060,000.00</b> |
|----------------------|-----------------------|

##### Uses

###### Project Fund Deposits:

Project Fund

\$6,774,983.33

###### Other Fund Deposits:

Debt Service Reserve Fund

\$554,400.00

Capitalized Interest Fund

\$369,416.67

###### Delivery Date Expenses:

Costs of Issuance

\$361,200.00

|                   |                       |
|-------------------|-----------------------|
| <b>Total Uses</b> | <b>\$8,060,000.00</b> |
|-------------------|-----------------------|

##### Financing Assumptions

Coupon Rate: 5.5%

Capitalized Interest Period: 10 months

Term: 30 Years

Underwriter's Discount: 2%

Cost of Issuance: \$200,000

Table 4

## Peace Creek Village

### Community Development District

#### Benefit Allocation - Series 2025 Project

| Unit Type     | Total Number of Units | ERU per Unit | Total ERU     |
|---------------|-----------------------|--------------|---------------|
| Townhomes     | -                     | 0.50         | -             |
| Single-Family | 336                   | 1.00         | 336.00        |
| <b>Total</b>  | <b>336</b>            |              | <b>336.00</b> |

Table 5

## Peace Creek Village

### Community Development District

#### Cost Allocation - Series 2025 Project

| Unit Type     | Infrastructure Allocation Based on ERU Method | Infrastructure Financed with Series 2024 Bonds | Infrastructure Funded with Proceeds of Future Bonds and/ or Contributed by the Developer |
|---------------|---|--|--|
| Townhomes     | -   | -  | -  |
| Single-Family | \$16,312,267.00                               | \$6,774,983.33                                 | \$9,537,283.67   |
| <b>Total</b>  | <b>\$16,312,267.00</b>                        | <b>\$6,774,983.33</b>                          | <b>\$9,537,283.67</b>  |

Table 6

## Peace Creek Village

### Community Development District

#### Bond Assessment Apportionment - Series 2025 Project

| Unit Type     | Total Number of Units | Total Cost Allocation  | Total Bond Assessment Apportionment | Bond Assessment Apportionment per Unit | Annual Bond Assessment Debt Service per Unit - paid in March* |
|---------------|-----------------------|------------------------|-------------------------------------|--|---|
| Townhomes     | -                     | -                      | -                                   | -                                      | -   |
| Single-Family | 336                   | \$16,312,267.00        | \$8,060,000.00                      | \$23,988.10                            | \$1,774.19  |
| <b>Total</b>  | <b>336</b>            | <b>\$16,312,267.00</b> | <b>\$8,060,000.00</b>               |  |   |

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

## **EXHIBIT “A”**

Series 2025 Bond Assessments in the estimated amount of 8,060,000\* are proposed to be levied uniformly over the area described below:

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\* Preliminary, subject to change.



**EXHIBIT A**  
**Expansion Parcel**

**LEGAL DESCRIPTION**

A PORTION OF LANDS LYING IN SECTION 31, TOWNSHIP 29 SOUTH, RANGE 27 EAST, POLK COUNTY FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTH 1/4 CORNER OF SAID SECTION 31, THENCE S00°22'02"E ALONG THE WEST LINE OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 31, A DISTANCE OF 1262.43 FEET TO THE NORTHWEST CORNER OF THE OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 31; THENCE ALONG THE NORTH LINE OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 31 S89°12'12"W, A DISTANCE OF 728.64 FEET; THENCE DEPARTING SAID NORTH LINE, S00°24'18"E, A DISTANCE OF 29.65 FEET TO THE SOUTH MAINTAINED RIGHT OF WAY OF OLD BARTOW-LAKE WALES ROAD, BEING A VARIABLE WIDTH RIGHT OF WAY, PER MAP BOOK 3, PAGE 77, OF THE PUBLIC RECORDS OF POLK COUNTY FLORIDA, ALSO BEING THE POINT OF BEGINNING; THENCE ALONG SAID SOUTH MAINTAINED RIGHT OF WAY THE FOLLOWING THIRTY FOUR (34) CALLS, N89°00'32"E, A DISTANCE OF 87.49 FEET; THENCE N89°41'47"E, A DISTANCE OF 100.01 FEET; THENCE N89°14'17"E, A DISTANCE OF 100.00 FEET; THENCE N88°39'55"E, A DISTANCE OF 100.00 FEET; THENCE N88°53'40"E, A DISTANCE OF 100.00 FEET; THENCE N89°17'44"E, A DISTANCE OF 100.00 FEET; THENCE N88°50'14"E, A DISTANCE OF 100.00 FEET; THENCE N88°43'51"E, A DISTANCE OF 99.80 FEET; THENCE N89°00'54"E, A DISTANCE OF 100.00 FEET; THENCE S89°43'28"E, A DISTANCE OF 100.01 FEET; THENCE N88°19'39"E, A DISTANCE OF 100.01 FEET; THENCE N89°28'24"E, A DISTANCE OF 100.00 FEET; THENCE N89°49'02"E, A DISTANCE OF 100.00 FEET; THENCE S89°57'13"E, A DISTANCE OF 100.01 FEET; THENCE N88°54'02"E, A DISTANCE OF 100.00 FEET; THENCE N88°57'28"E, A DISTANCE OF 100.00 FEET; THENCE N87°59'02"E, A DISTANCE OF 100.03 FEET; THENCE S89°26'17"E, A DISTANCE OF 100.02 FEET; THENCE N88°16'13"E, A DISTANCE OF 100.02 FEET; THENCE N89°04'21"E, A DISTANCE OF 100.00 FEET; THENCE S89°26'17"E, A DISTANCE OF 100.02 FEET; THENCE N89°04'21"E, A DISTANCE OF 100.00 FEET; THENCE N88°47'09"E, A DISTANCE OF 100.00 FEET; THENCE S89°46'54"E, A DISTANCE OF 100.01 FEET; THENCE N86°09'12"E, A DISTANCE OF 100.15 FEET; THENCE S87°53'36"E, A DISTANCE OF 100.12 FEET; THENCE N89°11'13"E, A DISTANCE OF 100.00 FEET; THENCE N85°24'41"E, A DISTANCE OF 100.23 FEET; THENCE N88°50'36"E, A DISTANCE OF 100.00 FEET; THENCE S89°53'47"E, A DISTANCE OF 100.01 FEET; THENCE N88°50'36"E, A DISTANCE OF 100.00 FEET; THENCE N89°00'54"E, A DISTANCE OF 60.00 FEET; THENCE S87°07'20"E, A DISTANCE OF 40.08 FEET; THENCE S66°03'16"E, A DISTANCE OF 135.64 FEET; TO THE WEST MAINTAINED RIGHT OF WAY OF OLD BARTOW ROAD, BEING A VARIABLE WIDTH RIGHT OF WAY, PER MAP BOOK 1, PAGE 283 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE DEPARTING AFOREMENTIONED SOUTH RIGHT OF WAY, RUN ALONG SAID WEST RIGHT OF WAY THE FOLLOWING TWELVE (12) CALLS S24°47'01"E, A DISTANCE OF 140.48 FEET; THENCE S00°51'17"E, A DISTANCE OF 100.00 FEET; THENCE S00°16'55"E, A DISTANCE OF 100.00 FEET; THENCE S00°51'17"E, A DISTANCE OF 100.00 FEET; THENCE S00°17'28"W, A DISTANCE OF 100.00 FEET; THENCE S00°17'28"W, A DISTANCE OF 100.00 FEET; THENCE S00°16'55"E, A DISTANCE OF 100.00 FEET; THENCE S01°26'11"W, A DISTANCE OF 100.04 FEET; THENCE S00°51'17"E, A DISTANCE OF 100.00 FEET; THENCE S00°16'55"E, A DISTANCE OF 100.00 FEET; THENCE S00°16'55"E, A DISTANCE OF 100.00 FEET; THENCE S00°16'55"E, A DISTANCE OF 62.76 FEET; THENCE DEPARTING SAID WEST RIGHT OF WAY S89°26'11"W, A DISTANCE OF 1306.65 FEET; THENCE N00°20'18"W, A DISTANCE OF 205.00 FEET; TO THE NORTH LINE OF THE SOUTH 205 FEET OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 31; THENCE ALONG SAID NORTH LINE THENCE S89°26'11"W, A DISTANCE OF 1328.76 FEET; THENCE S89°26'29"W, A DISTANCE OF 3.00 FEET; THENCE S89°26'31"W, A DISTANCE OF 863.75 FEET; THENCE N00°24'14"W, A DISTANCE OF 851.13 FEET; THENCE N89°13'19"E, A DISTANCE OF 137.41 FEET; THENCE N00°24'18"W, A DISTANCE OF 174.69 FEET TO THE POINT OF BEGINNING.

CONTAINING 3,858,705 SQUARE FEET OR 88.584 ACRES MORE OR LESS.

## EXHIBIT C

### Legal Description of the 2025 Assessment Area

A PORTION OF LANDS LYING IN SECTION 31, TOWNSHIP 29 SOUTH, RANGE 27 EAST, POLK COUNTY FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTH  $\frac{1}{4}$  CORNER OF SAID SECTION 31; THENCE S00°22'02"E, ALONG THE EAST LINE OF THE NORTHWEST  $\frac{1}{4}$  OF SAID SECTION 31, A DISTANCE OF 1262.43 FEET TO THE NORTHEAST CORNER OF THE OF THE SOUTHEAST  $\frac{1}{4}$  OF THE NORTHWEST  $\frac{1}{4}$  OF SAID SECTION 31; THENCE S89°12'12"W, ALONG THE NORTH LINE OF THE SOUTHEAST  $\frac{1}{4}$  OF THE NORTHWEST  $\frac{1}{4}$  OF SAID SECTION 31, A DISTANCE OF 728.64 FEET; THENCE DEPARTING SAID NORTH LINE, S00°24'18"E, A DISTANCE OF 80.00 FEET TO THE POINT OF BEGINNING; THENCE N89°12'12"E, A DISTANCE OF 483.04 FEET; THENCE N00°22'02"W, A DISTANCE OF 32.74 FEET; THENCE N89°13'17"E, A DISTANCE OF 246.65 FEET; THENCE N89°16'57"E, A DISTANCE OF 629.42 FEET; THENCE S00°41'54"E, A DISTANCE OF 32.87 FEET; THENCE N89°18'06"E, A DISTANCE OF 1905.19 FEET; THENCE S66°03'16"E, A DISTANCE OF 34.29 FEET; THENCE S24°47'01"E, A DISTANCE OF 130.95 FEET; THENCE S00°17'00"E, A DISTANCE OF 1056.37 FEET; THENCE S89°26'11"W, A DISTANCE OF 1289.65 FEET; THENCE N00°20'18"W, A DISTANCE OF 205.00 FEET TO THE NORTH LINE OF THE SOUTH 205 FEET OF THE SOUTH  $\frac{1}{2}$  OF THE SOUTHWEST  $\frac{1}{4}$  OF THE NORTHEAST  $\frac{1}{4}$  OF SAID SECTION 31; THENCE S89°26'11"W, ALONG SAID NORTH LINE, A DISTANCE OF 1328.76 FEET TO A POINT ON THE EAST LINE OF THE SOUTHEAST  $\frac{1}{4}$  OF THE NORTHWEST  $\frac{1}{4}$  OF SAID SECTION 31; THENCE DEPARTING SAID NORTH LINE, S89°26'29"W, ALONG THE NORTH LINE OF THE SOUTH 205 FEET OF THE SOUTHEAST  $\frac{1}{4}$  OF THE NORTHWEST  $\frac{1}{4}$  OF SAID SECTION 31, A DISTANCE OF 3.00 FEET; THENCE S89°26'31"W, A DISTANCE OF 863.75 FEET; THENCE N00°24'14"W, A DISTANCE OF 851.13 FEET; THENCE N89°13'19"E, A DISTANCE OF 137.41 FEET; THENCE N00°24'18"W, A DISTANCE OF 124.34 FEET TO THE POINT OF BEGINNING.

CONTAINING 3,691,567 SQUARE FEET OR 84.747 ACRES MORE OR LESS.

## COMPOSITE EXHIBIT D

# **PEACE CREEK VILLAGE**

**COMMUNITY DEVELOPMENT DISTRICT**

**6**

**RESOLUTION 2025-08**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PEACE CREEK VILLAGE COMMUNITY DEVELOPMENT DISTRICT EXTENDING THE TERMS OF OFFICE OF ALL CURRENT SUPERVISORS TO COINCIDE WITH THE GENERAL ELECTION PURSUANT TO SECTION 190.006, *FLORIDA STATUTES*; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.**

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

**WHEREAS**, the current members of the Board of Supervisors (“Board”) were elected by the landowners within the District based on a one acre/one vote basis; and

**WHEREAS**, Chapter 190, *Florida Statutes*, authorizes the Board to adopt a resolution extending or reducing the terms of office of Board members to coincide with the general election in November; and

**WHEREAS**, the Board finds that it is in the best interests of the District to adopt this Resolution extending the terms of office of all current Supervisors of the District.

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

**SECTION 1.** The following terms of office are hereby extended to coincide with the general election to be held in November of 2026:

|          |                                   |
|----------|-----------------------------------|
| Seat # 3 | (currently held by John Blakley)  |
| Seat # 4 | (currently held by John Mckay)    |
| Seat # 5 | (currently held by Pete Williams) |

The following terms of office are hereby extended to coincide with the general election to be held in November of 2028:

|          |                                  |
|----------|----------------------------------|
| Seat # 1 | (currently held by David Matt)   |
| Seat # 2 | (currently held by Kristen Matt) |

**SECTION 2.** If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

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

**PASSED AND ADOPTED** this 6th day of February, 2025.

ATTEST:

**PEACE CREEK VILLAGE COMMUNITY  
DEVELOPMENT DISTRICT**

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Secretary/Assistant Secretary

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Chair/ Vice Chair, Board of Supervisors

# **PEACE CREEK VILLAGE**

## **COMMUNITY DEVELOPMENT DISTRICT**

**7**

## RESOLUTION 2025-09

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PEACE CREEK VILLAGE COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING THE PUBLICATION OF LEGAL ADVERTISEMENTS AND PUBLIC NOTICES ON A PUBLICLY ACCESSIBLE WEBSITE; GRANTING THE AUTHORITY TO EXECUTE A PARTICIPATION AGREEMENT WITH POLK COUNTY; APPROVING THE FORM OF GOVERNMENT AGENCY ORDER; PROVIDING FOR NOTICE OF THE USE OF PUBLICLY ACCESSIBLE WEBSITE; AUTHORIZING THE DISTRICT MANAGER TO TAKE ALL ACTIONS NECESSARY TO COMPLY WITH CHAPTER 50, FLORIDA STATUTES AND POLK COUNTY ORDINANCE 2024-041 AND IMPLIMENTING RESOLUTIONS; PROVIDING FOR CONFLICTING PROVISIONS; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Peace Creek Village Community Development District (“**District**”) is a local unit of special purpose government<sup>1</sup> created and existing pursuant to Chapter 190, *Florida Statutes*, and situated within Polk County, Florida; and

**WHEREAS**, the District is a political subdivision of the State of Florida and a “governmental agency” as that term is defined in Section 1.01(8) and Section 50.0311, *Florida Statutes*; and

**WHEREAS**, Chapter 50, *Florida Statutes*, provides that a governmental agency may publish certain statutorily required legal advertisements, publications and notices on a Publicly Accessible Website, as defined below, if the cost of publication is less than the cost of publication in a newspaper; and

**WHEREAS**, the District Board of Supervisors has determined that the cost of publication of legally required advertisements and public notices on the Polk County Publicly Accessible Website is less than the cost of publishing advertisements and public notices in a newspaper; and

**WHEREAS**, Polk County, Florida has adopted Ordinance 2024-041 and Resolutions 24-124 and 24-125 (“**County Regulations**”), designating the Publicly Accessible Website of URL <http://polkcounty.column.us/search> (“**Publicly Accessible Website**”) for the publication of Legal Notices and Advertisements, such Ordinance and Resolutions are hereby adopted by this reference as if fully set forth herein; and

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<sup>1</sup> Section 190.003(6), *Florida Statutes*.



**WHEREAS**, Polk County Resolution 2024-124 also designates the Publicly Accessible Website for the use of governmental agencies within Polk County; and

**WHEREAS**, the District desires to publish all legal advertisements and public notices on the Publicly Accessible Website to the extent authorized by law; and

**WHEREAS**, the District's Board of Supervisors finds that granting to the District Manager and the Chairman the authority to enter into the Participation Agreement and the Government Agency Order in the substantial form as set forth in **Composite Exhibit A**, attached hereto and incorporated by this reference, is in the best interests of the District.

**NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE PEACE CREEK VILLAGE COMMUNITY DEVELOPMENT DISTRICT:**

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

**2. AUTHORIZATION.** The District hereby authorizes the use of the Publicly Accessible Website, as allowed by law, to be used for the publication of legal advertisements and public notices.

**3. DELEGATION OF AUTHORITY.** The District Manager and the Chairman are hereby authorized to sign, accept or execute a Participation Agreement and Government Agency Order in substantially the form attached hereto as **Composite Exhibit A**.

**4. PUBLICATION OF NOTICE AND REGISTRY.** The District Manager shall cause notice of the use of the Publicly Accessible Website for legal advertisements and public notices to be published annually in a newspaper of general circulation within the jurisdiction of the District and to maintain a registry of property owners and residents as set forth in Section 50.0311(6), *Florida Statutes*.

**5. AUTHORIZATION.** The District Manager is hereby authorized to take all actions necessary to provide for the implementation of this Resolution and comply with the specific requirements of Section 50.0311, *Florida Statutes*, and the County Regulations.

**6. CONFLICTING PROVISIONS.** All District Rules, Policies or Resolutions in conflict with this Resolution are hereby suspended.

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

**8. EFFECTIVE DATE.** This Resolution shall take effect upon its passage and shall remain in effect unless rescinded or repealed.

**PASSED AND ADOPTED THIS 6<sup>TH</sup> DAY OF FEBRUARY 2025.**

**PEACE CREEK VILLAGE COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Chair/ Vice Chair

Print Name: \_\_\_\_\_

**Composite Exhibit A**

Governmental Agency Order

D-R Media and Investments, LLC Publicly Accessible Website Agreement

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This Order is between County/[Governmental Agency] ("County")/("Governmental Agency") and D-R Media and Investments, LLC ("Contractor" or "D-R Media") pursuant to Contractor's Agreement with Polk County. Contractor affirms that the representations and warranties in the Agreement are true and correct as of the date this Order is executed by Contractor. In the event of any inconsistency between this Order and the Agreement, the provisions of the Agreement shall govern and control.

Services to be provided pursuant to this Order:

[COMPOSE SIMPLE SUMMARY INCLUDING GO-LIVE DATE]

The time period for this Order, unless otherwise extended or terminated by either party, is as follows: .....

Contractor shall provide notices on the Publicly Accessible Website at no charge to the County/Governmental Agency as provided in the Agreement.

**Additional Terms:**

- a. **Form of Notice.** County/Governmental Agency shall comply with all applicable requirements, obligations, duties, and procedures set forth in Chapter 50, Florida Statutes ("Notice Requirements"), as may be amended from time to time, relating to any Notices published on the Website. County/Governmental Agency shall be solely responsible for compliance with the Notice Requirements.
- b. **Sovereign Immunity.** Nothing contained in this Agreement shall be deemed a waiver, expressed or implied, of the County/Governmental Agency's sovereign immunity or an increase in the limits of liability pursuant to Section 768.28, Florida Statutes, regardless of whether any such obligations are based in tort, contract, statute, strict

liability, negligence, product liability or otherwise nor shall anything included herein be construed as consent by County/Governmental Agency to be sued by a third party in any matter arising out of this Order.

c. Notices. Parties shall ensure any Notices are provided in accordance with the "Notices" section of the Agreement at the address for Contractor listed in the Agreement and the address for County/Governmental Agency listed in the Participation Agreement.

d. Public Records. The provisions of Section 119.0701 are hereby incorporated as if fully set forth herein. Governmental Agency's public records custodian is as follows:

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Warranties and Disclaimer.

a. Each person signing this Order, represents and warrants that they are duly authorized and have legal capacity to execute and bind the respective party to the terms and conditions of this Order. Each party represents and warrants to the other that the execution and delivery of the Order and the performance of such Party's obligations thereunder have been duly authorized and that this Order is a valid and legal agreement binding on such Party and enforceable in accordance with its terms.

b. D-R Media warrants that the Services will perform substantially in accordance with the Agreement, documentation, and marketing proposals, and free of any material defect. D-R Media warrants to the Governmental Agency that, upon notice given to D-R Media of any defect in design or fault or improper workmanship, D-R Media shall remedy any such defect. D-R Media makes no warranty regarding, and will have no responsibility for, any claim arising out of: (i) a modification of the Services made by anyone other than D-R Media, even in a situation where D-R Media approves of such modification in writing; or (ii) use of the Services in combination with a third-party service, web hosting service, or server not authorized by D-R Media.

c. EXCEPT FOR THE EXPRESS WARRANTIES IN THE AGREEMENT AND THIS ORDER, D-R MEDIA HEREBY DISCLAIMS ALL WARRANTIES, WHETHER EXPRESS, IMPLIED, STATUTORY OR OTHERWISE, INCLUDING ANY IMPLIED WARRANTY OF

MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, OR ARISING FROM A PRIOR COURSE OF DEALING.

d. EACH PROVISION OF THIS ORDER THAT PROVIDES FOR A LIMITATION OF LIABILITY, DISCLAIMER OF WARRANTIES, OR EXCLUSION OF DAMAGES IS TO ALLOCATE THE RISKS OF THIS ORDER BETWEEN THE PARTIES. THIS ALLOCATION IS REFLECTED IN THE PRICING OFFERED BY D-R MEDIA TO GOVERNMENTAL AGENCY AND IS AN ESSENTIAL ELEMENT OF THE BASIS OF THE BARGAIN BETWEEN THE PARTIES. EACH OF THESE PROVISIONS IS SEVERABLE AND INDEPENDENT OF ALL OTHER PROVISIONS OF THIS ORDER.

Ownership and Content Responsibility.

a. Upon completion of the Initial Implementation and go-live date, County/Governmental Agency shall assume full responsibility for County/Governmental Agency Content maintenance and administration. County/Governmental Agency, not D- R Media, shall have sole responsibility for the accuracy, quality, integrity, legality, reliability, appropriateness, and intellectual property ownership or right to use of all Governmental Agency Content.

b. At any time during the term of the applicable Order, County/Governmental Agency shall have the ability to download the County/Governmental Agency Content and export the County/Governmental Agency data through the Services.

Responsibilities of the Parties.

a. D-R Media will not be liable for any failure of performance that is caused by or the result of any act or omission by Governmental Agency or any entity employed/contracted on the Governmental Agency's behalf.

b. County/Governmental Agency shall be responsible for all activity that occurs under County/Governmental Agency's accounts by or on behalf of County/Governmental Agency. County/Governmental Agency agrees to (a) be solely responsible for all designated and authorized individuals chosen by Governmental Agency ("User") activity, which must be in accordance with this Order; (b) be solely responsible for County/Governmental Agency content and data; (c) obtain and maintain during the term

all necessary consents, agreements and approvals from end-users, individuals, or any other third parties for all actual or intended uses of information, data, or other content County/Governmental Agency will use in connection with the Services; (d) use commercially reasonable efforts to prevent unauthorized access to, or use of, any User's log-in information and the Services, and notify D-R Media promptly of any known unauthorized access or use of the foregoing; and (e) use the Services only in accordance with applicable laws and regulations.

c. The Parties shall comply with all applicable local, state, and federal laws, treaties, regulations, and conventions in connection with its use and provision of any of the Services or D-R Media Property.

d. In the event of a security breach at the sole fault of the negligence, malicious actions, omissions, or misconduct of D-R Media, D-R Media, as the data custodian, shall comply will all remediation efforts as required by applicable federal and state law.

*(Signatures appear on the following page.)*

IN WITNESS WHEREOF, the Parties hereto have made and executed this Order,  
effective as of the date the last party signs this Order.

ATTEST:

By: PEACE CREEK VILLAGE COMMUNITY  
DEVELOPMENT DISTRICT

\_\_\_\_\_  
CITY CLERK

\_\_\_\_\_  
Print Name

\_\_\_\_ day of \_\_\_\_\_, 20\_\_

**Contractor**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print/Type Name

\_\_\_\_\_  
Title

**Form Participation Agreement for Publication of Legal Notices on County Designated  
Publicly Accessible Website**

This Form Participation Agreement ("Participation Agreement") is made and entered into by and between Polk County, a political subdivision of the State of Florida ("County"), and Peace Creek Village Community Development District, a local government existing under the laws of the State of Florida ("Local Government") (each a "Party," and collectively, the "Parties").

**RECITALS**

**A.** During the 2022 legislative session, the Florida Legislature enacted House Bill 7049, which created Section 50.0311, *Florida Statutes*.

**B.** Effective January 1, 2023, Section 50.0311, *Florida Statutes*, authorizes a local governmental agency to publish legal notices under specified conditions on a publicly accessible website, owned or designated by the applicable county, instead of in a print newspaper.

**C.** Local Government represents that it is a governmental agency as defined in Section 50.0311, *Florida Statutes*. Local Government desires to utilize County's designated publicly accessible website for certain required notices and advertisements.

**D.** Pursuant to Section 50.0311, *Florida Statutes*, County designated the website operated by D-R Media ("Website") as County's publicly accessible website for publication of notices and advertisements ("Publications").

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

**1.** Recitals. The truth and accuracy of each clause set forth above is acknowledged by the Parties.

**2.** Designation of Website. County has entered into an agreement with Website ("Website Contract") for Publications. County may at any time, upon at least ninety (90) days prior to written notice to Local Government in accordance with the Notices section of this Participation Agreement, designate a different entity as County's publicly accessible website pursuant to Section 50.0311, *Florida Statutes*. Parties shall consider any such new designation as automatically effective upon the date stated in County's notice without the need for an amendment



to this Participation Agreement, and upon the effective date the new website shall be the "Website" for purposes of this Participation Agreement.

**3. Utilization of Website.** Local Government may utilize the Website for its Publications if and to the extent it elects to do so. Nothing in this Participation Agreement obligates Local Government to utilize the Website for any Publication. However, any utilization of Website by Local Government for Publications pursuant to Section 50.0311, *Florida Statutes*, shall be obtained exclusively through the Website Contract and not through any other contract or procurement method. Local Government agrees that no other website is County's designated publicly accessible website, and Local Government agrees it may not take any action to challenge or otherwise attempt to disqualify the designation of Website (or any substitute website pursuant to Section 2 above) as the properly designated website of County pursuant to Section 50.0311, *Florida Statutes*.

**4. Term.** The term of this Participation Agreement shall commence upon the date it is fully executed by the Parties ("Effective Date") and shall continue until terminated by either Party as otherwise provided herein.

**5. Compliance with Notice Requirements.** For the duration of this Participation Agreement, Local Government shall comply with all applicable requirements, obligations, duties, and procedures set forth in Chapter 50, Florida Statutes ("Notice Requirements"), as may be amended from time to time, relating to any Publications published on the Website. County shall have no responsibility for ensuring that Local Government, the Website, or the Publications comply with the Notice Requirements or any other applicable law, rule, or regulation.

**6. County Actions are Ministerial.** Local Government acknowledges that any and all Publications of Local Government are prepared by Local Government and not by County. Local Government shall construe any and all actions of County in conjunction with, or relating to, the designation of the Website for use by Local Government as, purely ministerial acts.

**7. Costs and Payment.** Local Government shall be solely responsible for the timely payment of all fees and costs associated with its Publications and use of the Website. Local Government shall utilize the Website Contract to obtain from Website any applicable services Local Government requires relating to Publications and shall pay Website directly for all such

services provided in connection with Publications. Additionally, Local Government shall be solely responsible for payment of any and all mailing costs or other costs associated with the Publications or otherwise incurred relating to the Publications pursuant to Chapter 50, Florida Statutes, including without limitation Section 50.0311(6), *Florida Statutes*. County shall not be responsible for any fees or costs associated with: (a) use of the Website by Local Government; (b) any Publication; or (c) compliance with Chapter 50, Florida Statutes. Local Government recognizes and agrees that if Local Government fails to timely pay Website, then Website may terminate Local Government's access to the Website, and County shall have no liability to Local Government for such termination or lack of access, or any subsequent costs which Local Government might incur due to such termination or lack of access. Likewise, Local Government acknowledges that County has no control over payment processing services.

**8. Sovereign Immunity.** Except to the extent sovereign immunity may be deemed waived by entering into this Participation Agreement, nothing herein is intended to serve as a waiver of sovereign immunity by either Party nor shall anything included herein be construed as consent by either Party to be sued by a third party in any matter arising out of this Participation Agreement.

**9. Indemnification.** Local Government shall indemnify and hold harmless County and all of County's current, past, and future officers, agents, and employees (collectively, "Indemnified Party") from and against any and all causes of action, demands, claims, losses, liabilities, and expenditures of any kind, including attorneys' fees, court costs, and expenses, including through the conclusion of any appellate proceedings, raised or asserted by any person or entity not a party to this Participation Agreement, and caused or alleged to be caused, in whole or in part, by any breach of this Participation Agreement by Local Government, or any intentional, reckless, or negligent act or omission of Local Government, its officers, employees, or agents, arising from, relating to, or in connection with this Participation Agreement or any Publication. The obligations of this section shall survive the expiration or earlier termination of this Participation Agreement.

**10. Termination.**

10.1 Termination without cause. Either Party may terminate this Participation Agreement without cause upon at least ninety (90) days' prior written notice

to the other Party.

10.2 Termination with cause. If the Party in breach has not corrected the breach within thirty (30) days after receipt of written notice from the aggrieved Party identifying the breach, then the aggrieved Party may terminate this Participation Agreement for cause.

10.3 Automatic Termination. If the publication of electronic notices is determined to be illegal by a court of competent jurisdiction, or if the Florida Legislature modifies Florida law to prohibit utilization of County's designated publicly accessible website for Publications, then this Participation Agreement will be deemed automatically terminated upon such finding becoming final or such law becoming effective, as applicable.

**11** Notices. In order for a notice to a Party to be effective under this Participation Agreement, notice must be sent via U.S. first-class mail, with a contemporaneous copy sent via e-mail, to the addresses listed below and shall be effective upon mailing. The addresses for notice shall remain as set forth herein unless and until changed by providing notice of such change in accordance with the provisions of this section.

**FOR COUNTY:**

County Manager

Polk County Board of County Commissioners

P.O. Box 9005

Bartow, Florida 33830

With a copy to:

County Attorney

Polk County Board of County Commissioners

P.O. Box 9005, Drawer AT01

Bartow, Florida 33830

**FOR LOCAL GOVERNMENT:**

Peace Creek Village Community Development District

c/o Wrathell, Hunt & Associates, LLC

2300 Glades Road, Suite 410

Boca Raton, Florida 33431

**12. Prior Agreements.** Parties shall consider this Participation Agreement as representing the final and complete understanding of the subject matter of this Participation Agreement and supersedes all prior and contemporaneous negotiations and discussions regarding same. All commitments, agreements, and understandings of the Parties concerning the subject matter of this Participation Agreement are contained herein.

**13. Assignment.** Neither this Participation Agreement nor any term or provision hereof or right hereunder may be assignable by either Party without the prior written consent of the other Party. Any assignment, transfer, encumbrance, or subcontract in violation of this section shall be void and ineffective.

**14. Interpretation.** The headings contained in this Participation Agreement are for reference purposes only and shall not in any way affect the meaning or interpretation of this Participation Agreement. All personal pronouns used in this Participation Agreement shall include any other gender, and the singular shall include the plural, and vice versa, unless the context otherwise requires. Terms such as "herein" refer to this Participation Agreement as a whole and not to any particular sentence, paragraph, or section where they appear, unless the context otherwise requires. Whenever reference is made to a section or article of this Participation Agreement, such reference is to the section or article as a whole, including all of the subsections of such section, unless the reference is made to a particular subsection or subparagraph of such section or article.

**15. Third-Party Beneficiaries.** Neither Local Government nor County intends to directly or substantially benefit a third party by this Participation Agreement. Therefore, the Parties acknowledge that there are no third-party beneficiaries to this Participation Agreement and that no third party shall be entitled to assert a right or claim against either of

them based upon this Participation Agreement.

**16. Law. Jurisdiction. Venue. Waiver of Jury Trial.** This Participation Agreement shall be interpreted and construed in accordance with and governed by the laws of the State of Florida. The exclusive venue for any lawsuit arising from, related to, or in connection with this Participation Agreement shall be in the state courts of the Tenth Judicial Circuit in and for Polk County, Florida. If any claim arising from, related to, or in connection with this Participation Agreement must be litigated in federal court, then the exclusive venue for any such lawsuit shall be in the United States District Court, or the United States Bankruptcy Court, for the Middle District of Florida. EACH PARTY EXPRESSLY, VOLUNTARILY, INTENTIONALLY, IRREVOCABLY, AND KNOWINGLY WAIVES ANY RIGHTS IT MAY HAVE TO A TRIAL BY JURY OF ANY CIVIL LITIGATION RELATED TO THIS PARTICIPATION AGREEMENT.

**17. Amendments.** No modification, amendment, or alteration in the terms or conditions contained herein shall be effective unless contained in a written document prepared with the same or similar formality as this Participation Agreement and executed on behalf of County and Local Government, respectively, by persons authorized to execute same on their behalf.

**18. Representation of Authority.** Each individual executing this Participation Agreement on behalf of a Party represents and warrants that they are, on the date they sign this Participation Agreement, duly authorized by all necessary and appropriate action to execute this Participation Agreement on behalf of such Party and that they do so with full legal authority.

**19. Counterparts and Multiple Originals.** This Participation Agreement may be executed in multiple originals, and may be executed in counterparts, whether signed physically or electronically, each of which shall be deemed to be an original, but all of which, taken together, shall constitute one and the same Participation Agreement.

**20. Materiality and Waiver or Breach.** Each requirement, duty, and obligation set forth herein was bargained for at arm's-length. Each requirement, duty, and obligation set forth herein is substantial and important to the formation of this Participation Agreement, and each is, therefore, a material term. Any Party's failure to enforce any provision of this Participation

Agreement shall not be deemed a waiver of such provision or modification of this Participation Agreement. A waiver of any breach of a provision of this Participation Agreement shall not be deemed a waiver of any subsequent breach and shall not be construed to be a modification of the terms of this Participation Agreement. For a waiver to be effective, any waiver must be in writing signed by an authorized signatory of the Party granting the waiver.

**21.**     Compliance with Laws. Each Party shall comply with all applicable federal, state, and local laws, codes, ordinances, rules, and regulations in performing its duties, responsibilities, and obligations pursuant to this Participation Agreement.

*(Remainder of this page intentionally left blank.)*

**IN WITNESS WHEREOF**, the Parties have signed this Agreement and through their duly authorized signatories on the dates noted below their names.

ATTEST:

Stacy M. Butterfield  
Clerk to the Board

POLK COUNTY

a political subdivision of the State of Florida

By: \_\_\_\_\_  
Deputy Clerk

By: \_\_\_\_\_  
County Manager

Date:  
\_\_\_\_\_

ATTEST:

PEACE CREEK VILLAGE COMMUNITY  
DEVELOPMENT DISTRICT

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Title

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Title



# **PEACE CREEK VILLAGE**

**COMMUNITY DEVELOPMENT DISTRICT**

**8**

## CONSTRUCTION FUNDING AGREEMENT SERIES 2025 PROJECT

**THIS AGREEMENT** (the “Agreement”) is made and entered into this 6th day of February 2025, by and between:

**PEACE CREEK VILLAGE COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, with a mailing address c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (the “**District**”), and

**ERPC PEACE CREEK, LLC**, a Florida limited liability company, the owner and developer of lands within the District, with a mailing address of 472 Fletcher Place, Winter Park, Florida 32789, and its successors and assigns (the “**Developer**”, together with the District, the “**Parties**”, and separately, the “**Party**”).

### RECITALS

**WHEREAS**, the District was established by an ordinance, as amended from time to time, adopted by the City Commission of the City of Winter Haven, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (the “**Act**”), and is validly existing under the Constitution and laws of the State of Florida; and

**WHEREAS**, the Developer is the owner and/or developer of certain undeveloped lands located within the boundaries of the District identified in the Engineer’s Report (as defined below, the undeveloped lands described therein being the “Development”) upon which the District’s improvements have been or will be made; and

**WHEREAS**, the District, pursuant to Chapter 190, *Florida Statutes*, is authorized to levy such taxes, special assessments, fees, and other charges as may be necessary in furtherance of the District's activities and services; and

**WHEREAS**, the District is anticipated to be without sufficient funds available to provide for the full construction of anticipated master improvements and facilities within the Development, which are described in the *Supplement to the Report of the District Engineer Prepared for the Board of Supervisors of the Peace Creek Village Community Development District*, dated January 2, 2025, attached hereto as **Exhibit A** (the “**Engineer’s Report**”) including construction and any design, engineering, legal, or other construction, professional, or administrative costs (collectively, the “**Improvements**”) until such time as it issues bonds or secures alternative financing; and

**WHEREAS**, in order to induce the District to proceed at this time with the construction of the necessary or desired improvements, the Developer desires to provide the funds necessary to enable the District to proceed with such Improvements after proceeds from the District’s sale of its Series 2025 Bonds (the “**Bonds**”) are exhausted.

**NOW, THEREFORE,** in consideration of the recitals, agreements, and mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Parties, the Parties agree as follows:

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

**2. FUNDING.** Developer agrees to make available to the District such monies as are necessary to enable the District to proceed with the design, engineering, and construction of the Improvements after such time as the District's Bond proceeds are expired and so long as such Improvements are part of the Capital Improvement Plan set forth in **Exhibit A** unless otherwise agreed to by Developer. Developer recognizes the District is anticipated to take assignment of certain construction contracts the total of which may exceed available Bond proceeds and Developer agrees to fund amounts in excess of available proceeds for all work product and Improvements necessary for the District to complete the Capital Improvement Plan that are not directly funded by the Developer. Developer will make such funds available on a monthly basis, within fifteen (15) business days of a written request by the District. The funds shall be placed in the District's construction account with such depository as determined by the District.

**3. DEFAULT.** A default by either Party to this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of actual damages, injunctive relief and/or specific performance, but shall exclude, in any event, consequential, incidental, special or punitive damages.

**4. ENFORCEMENT OF AGREEMENT.** In the event that either Party is required to enforce this Agreement by court proceedings or otherwise, then the substantially prevailing Party shall be entitled to recover all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

**5. AGREEMENT.** This Agreement shall constitute the final and complete expression of the Agreement between the Parties relating to the specific subject matter of this Agreement.

**6. AMENDMENTS.** Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the Parties hereto.

**7. AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of all Parties hereto, each Party has complied with all of the requirements of law, and each Party has full power and authority to comply with the terms and provisions of this Agreement.

**8. NOTICES.** All notices, requests, consents and other communications hereunder (the "Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, electronic mail, or overnight delivery service, to the Parties, as follows:

**A. If to District:** Peace Creek Village CDD  
c/o Wrathell, Hunt & Associates, LLC  
2300 Glades Road, Suite 410W  
Boca Raton, Florida 33431  
Attn: District Manager  
[torrese@whhassociates.com](mailto:torrese@whhassociates.com)

**With a copy to:** Kilinski | Van Wyk, PLLC  
517 E. College Avenue  
Tallahassee, Florida 32301  
Attn: District Counsel  
[jennifer@cddlattorneys.com](mailto:jennifer@cddlattorneys.com)

**B. If to Developer:** ERPC Peace Creek, LLC  
472 Fletcher Place  
Winter Park, Florida 32789  
Attn: David Matt  
[Davematt2018@gmail.com](mailto:Davematt2018@gmail.com)

Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address set forth herein. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the Parties may deliver Notices on behalf of the Party he/she represents. Any Party or other person to whom Notices are to be sent or copied may notify the other Parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days' written notice to the Parties and addressees set forth herein.

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

**10. ASSIGNMENT.** Neither Party may assign this Agreement or any monies to become due hereunder without the prior written approval of the other Party.

**11. CONTROLLING LAW.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

**12. EFFECTIVE DATE.** The Agreement shall be effective after execution by all Parties hereto and shall remain in effect unless terminated by any of the Parties hereto.

**13. PUBLIC RECORDS.** Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records, and, accordingly, Developer agrees to comply with all applicable provisions of Florida law in handling such records, including, but not limited, to Section 119.0701, Florida Statutes. Among other requirements and to the extent applicable by law, Developer shall 1) keep and maintain public records required by the District to perform the service; 2) upon request by the Public Records Custodian, hereinafter defined, provide the District with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of this Agreement term and following this Agreement term, if Developer does not transfer the records to the Public Records Custodian of the District; and 4) upon completion of this Agreement, transfer to the District, at no cost, all public records in Developer's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by Developer, Developer shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with Microsoft Word or Adobe PDF formats. Developer acknowledges that the designated Public Records Custodian for the District is **Daphne Gillyard.**

**IF THE DEVELOPER HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO ENGINEER'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT C/O WRATHELL, HUNT & ASSOCIATES, 2300 GLADES ROAD, SUITE 410W, BOCA RATON, FLORIDA 33431; PHONE (561) 571-0010; GILLYARDD@WHHASSOCIATES.COM.**

**14. COUNTERPARTS.** This Agreement may be executed in one or more counterparts which, when taken together, shall constitute one and the same instrument.

**15. ANTI-HUMAN TRAFFICKING REQUIREMENTS.** Developer certifies, by acceptance of this Agreement, that neither it nor its principals utilize coercion for labor or services as defined in Section 787.06, *Florida Statutes*. Developer agrees to execute an affidavit, in a form acceptable to the District, in compliance with Section 787.06(13), *Florida Statutes*.

[Signatures on next page]

IN WITNESS WHEREOF, the Parties execute this Agreement to be effective the day and year first written above.

**PEACE CREEK VILLAGE  
COMMUNITY DEVELOPMENT  
DISTRICT**

---

Chairperson, Board of Supervisors

**ERPC PEACE CREEK, LLC**

---

By: Kristen Matt  
Its: Manager

**Exhibit A:**     *Supplement to the Report of the District Engineer Prepared for the Board of Supervisors of the Peace Creek Village Community Development District, dated January 2, 2025*

# **PEACE CREEK VILLAGE**

**COMMUNITY DEVELOPMENT DISTRICT**

**9**

**DEVELOPER'S AFFIDAVIT AND AGREEMENT  
REGARDING ASSIGNMENT OF CONTRACTOR AGREEMENT  
PEACE CREEK VILLAGE COMMUNITY DEVELOPMENT DISTRICT**

STATE OF FLORIDA  
COUNTY OF ORANGE

BEFORE ME, the undersigned, personally appeared Kristen Matt, as Manager of ERPC Peace Creek, LLC ("**Developer**"), who, after being first duly sworn, deposes and says:

- (i) I, Kristen Matt, as Manager and authorized representative for Developer am authorized to make this affidavit on its behalf. I make this affidavit in order to induce the Peace Creek Village Community Development District ("**District**") to accept an assignment of the Contractor Agreement (defined below).
- (ii) The agreement ("**Contractor Agreement**") between Developer and Brockman Site Development, LLC ("**Contractor**"), dated \_\_\_\_\_, including all change orders approved to date, and attached hereto as **Exhibit A**, either
  - a. ☒ was competitively bid prior to its execution and represents a fair, competitive and reasonable price for the work involved; or
  - b. \_\_\_\_\_ is below the applicable bid thresholds and was not required to be competitively bid prior to its execution.
- (iii) Developer, in consideration for the District's acceptance of an assignment of the Contractor Agreement agrees to indemnify, hold harmless and defend the District and its successors, assigns, agents, employees, staff, contractors, officers, governing board members, and representatives (together, "**Indemnitees**"), from any and all liability, loss or damage, whether monetary or otherwise, including reasonable attorneys' fees and costs and all fees and costs of mediation or alternative dispute resolution, as a result of any claims, liabilities, suits, liens, demands, costs, interest, expenses, damages, penalties, fines, or judgments, against Indemnitees and which relate in any way to the assignment of, or bid process for, the Contractor Agreement. Such indemnification does not negate the responsibilities of the District or the Contractor in performance of its requirements under the Agreement or Florida law.
- (iv) Developer has obtained a release from Contractor (and all subcontractors and material suppliers thereto) acknowledging the assignment of the above referenced contract and the validity thereof, the satisfaction of the bonding requirements of Section 255.05, *Florida Statutes*, and waiving any and all claims against the District arising as a result of or connected with this assignment. Such releases are attached as **Exhibit B**.
- (v) The Contractor has:
  - a. \_\_\_\_\_ furnished and recorded a performance and payment bond in accordance with Section 255.05, *Florida Statutes*, which is attached hereto as **Exhibit C**, or
  - b. \_\_\_\_\_ was not required to provide such a bond pursuant to Section 255.05, *Florida Statutes*; or
  - c. ☒ Developer will furnish a demand note agreement in satisfactory form to the District.



(vi) Developer

- a. X represents and warrants that there are no outstanding liens or claims relating to the Contractor Agreement, or
- b. \_\_\_\_\_ has posted a transfer bond in accordance with Section 713.24, *Florida Statutes*, which is attached hereto as **Exhibit D**.

(vii) Developer represents and warrants that all payments to Contractor and any subcontractors or materialmen under the Contractor Agreement are current and there are no outstanding disputes under the Contractor Agreement.

Under penalties of perjury, I declare that I have read the foregoing and the facts alleged are true and correct to the best of my knowledge and belief.

Executed this \_\_\_\_ day of February 2025.

**ERPC Peace Creek, LLC**

\_\_\_\_\_  
\_\_\_\_\_  
[Print Name]

By: \_\_\_\_\_  
Name: Kristen Matt, Manager

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this \_\_\_\_ day of February 2025, by Kristen Matt, as Manager of ERPC Peace Creek, LLC, who ☐ is personally known to me or ☐ produced \_\_\_\_\_ as identification.

(NOTARY SEAL)

\_\_\_\_\_  
Notary Public Signature

**CONTRACTOR'S ACKNOWLEDGMENT AND ACCEPTANCE OF  
ASSIGNMENT AND RELEASE  
PEACE CREEK VILLAGE COMMUNITY DEVELOPMENT DISTRICT**

For ten dollars and such additional good and valuable consideration received in hand, the receipt and sufficiency of which are hereby acknowledged, Brockman Site Development, LLC ("**Contractor**"), hereby agrees as follows:

- (i) The agreement between ERPC Peace Creek LLC and Contractor dated \_\_\_\_\_ ("**Contractor Agreement**"), has been assigned to the Peace Creek Village Community Development District ("**District**"). Contractor acknowledges and accepts such assignment and its validity.
- (ii) Contractor acknowledges and accepts that this assignment is subject to the terms and conditions attached hereto as **Exhibit A**, which represents the Construction Contract.
- (iii) Contractor represents and warrants that either:
  - a. \_\_\_\_ Contractor has furnished and recorded a performance and payment bond in accordance with Section 255.05, *Florida Statutes*, and has notified any subcontractors, material suppliers or others claiming interest in the work of the existence of the bond; or
  - b. **X** Contractor has not been required to furnish or provide a performance and payment bond under Section 255.05, *Florida Statutes*, and has notified any subcontractors, materialmen or others claiming interest in the work that (a) no such bond exists; (b) the District, as a local unit of special purpose government, is not an "Owner" as defined in Section 713.01(23), *Florida Statutes*; and (c) there are no lien rights available to any person providing materials or services for improvements in connection with the Contractor Agreement.
- (iv) Contractor represents and warrants that all payments to Contractor and any subcontractors or materialmen under the Contractor Agreement are current, there are no past-due invoices for payment due to Contractor under the Contractor Agreement, and there are no outstanding disputes under the Contractor Agreement.
- (v) Contractor hereby releases and waives any claim it may have against the District as a result of or in connection with such assignment.

[CONTINUED ON NEXT PAGE]

Executed this \_\_\_\_ day of February 2025.

**Brockman Site Development, LLC,**  
a Florida limited liability company

By: \_\_\_\_\_  
Its: \_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this \_\_\_\_ day of February 2025, by \_\_\_\_\_, as \_\_\_\_\_ of Brockman Site Development, LLC, who ☐ is personally known to me or ☐ produced \_\_\_\_\_ as identification.

(NOTARY SEAL)

\_\_\_\_\_  
Notary Public Signature

**ADDENDUM (“ADDENDUM”) TO CONTRACTOR AGREEMENT (“CONTRACT”)  
PEACE CREEK VILLAGE COMMUNITY DEVELOPMENT DISTRICT**

**1. ASSIGNMENT.** This Addendum applies to that certain contract between the Peace Creek Village Community Development District (the “**District**”) and Brockman Site Development, LLC (the “**Contractor**”), which Contract was assigned to the District simultaneous with the execution of this Addendum. The Contract assignment to District was made subject to those terms and conditions contained in **Exhibit A** (collectively, the “**Contract**”). To the extent the terms of the Contract conflict with this Addendum, the terms of this Addendum shall control.

**2. LOCAL GOVERNMENT PROMPT PAYMENT ACT.** Notwithstanding any other provision of the Contract, all payments to the Contractor shall be made in a manner consistent with the Local Government Prompt Payment Act, sections 218.70 through 218.80, *Florida Statutes*. Contractor shall make payments due to subcontractors and materialmen and laborers within ten (10) days in accordance with the prompt payment provisions contained in Section 218.735(6), 218.735(7), and 218.74, *Florida Statutes*. All payments due and not made within the time prescribed by Section 218.735, *Florida Statutes*, bear interest at the rate of two percent (2%) per month on the unpaid balance in accordance with Section 218.735(9), *Florida Statutes*. To the extent the Contract is inconsistent in any way with Florida’s Local Government Prompt Payment Act, sections 218.70 – 218.80, *Florida Statutes*, such Act shall control, and the Contract, together with this Addendum, shall be construed to allow for the maximum amount of time allowable under the Act in order to review any punch lists and make payment. Further, the District shall hold retainage up to 5% of each pay application, consistent with Chapters 218 and 255, *Florida Statutes*.

**3. INSURANCE.** In addition to the existing additional insureds under the Contract, the District, its officers, governing board, agents, staff, and representatives shall be named as additional insureds under the insurance provided pursuant to the Contract. All insurance policies shall be considered primary and non-contributory with respect to the additional insureds, and all required insurance policies shall be endorsed to provide for a waiver of underwriter’s rights of subrogation in favor of the additional insureds. Contractor shall furnish the District with the Certificate of Insurance evidencing compliance with this requirement. No certificate shall be acceptable unless it provides that any change or termination within the policy periods of the insurance coverage, as certified, shall not be effective within thirty (30) days of prior written notice to the District. Insurance coverage shall be from a reputable insurance carrier, licensed to conduct business in the State of Florida. If Contractor fails to have secured and maintained the required insurance, the District has the right (without any obligation to do so, however), to secure such required insurance in which event, Contractor shall pay the cost for that required insurance and shall furnish, upon demand, all information that may be required in connection with the District’s obtaining the required insurance.

**4. INDEMNIFICATION.** Contractor’s indemnification, defense, and hold harmless obligations under the Contract shall continue to apply to the original indemnitees and shall further include the District and its supervisors, consultants, agents, attorneys, managers, engineers and representatives. To the extent that a maximum limit for indemnification is required by law, and not otherwise set forth in the Contract, the indemnification limit shall be the greater of the limits of the insurance amounts set forth in the Contract or Three Million Dollars (\$3,000,000), which amounts Contractor agrees bears a reasonable commercial relationship to the Contract and are enforceable and were included as part of the bid and/or assignment documents. Contractor’s obligations hereunder are intended to be consistent with all provisions of applicable law, and to the extent found inconsistent by a court of competent jurisdiction, the Contract shall be deemed amended and/or reformed consistent with the intent of this paragraph and such that the obligations apply to the maximum limits of the law.

**5. TAX EXEMPT DIRECT PURCHASES.** The parties agree that the District may in its sole discretion elect to undertake a direct purchase of any or all materials incorporated into the work performed according to the Contract. In such event, the following conditions shall apply:

a. The District represents to Contractor that the District is a governmental entity exempt from Florida sales and use tax and has provided Contractor with a copy of its Consumer Exemption Certificate.

b. The District may elect to implement a direct purchase arrangement whereby the District will directly acquire certain materials (the “**Direct Purchase Materials**”) necessary for the work directly from the suppliers to take advantage of District’s tax-exempt status.

c. Prior to purchasing any materials, the Contractor shall contact the District to determine which materials will be treated as Direct Purchase Materials and verify the exact manner, method, and requirements for acquiring any such Direct Purchase Materials.

d. The District shall issue a Certificate of Entitlement to each supplier of Direct Purchase Materials, and to the Contractor. Each Certificate of Entitlement will be in the format specified by Rule 12A-1.094(4)(c), Florida Administrative Code. Each Certificate of Entitlement shall have attached thereto the corresponding purchase order. Each Certificate of Entitlement shall affirm that (1) the attached purchase order is being issued directly to the vendor supplying the tangible personal property the Contractor will use in the identified public works; (2) the vendor’s invoice will be issued directly to the District; (3) payment of the vendor’s invoice will be made directly by the District to the vendor from public funds; (4) the District will take title to the tangible personal property from the vendor at the time of purchase or of delivery by the vendor; and (5) the District assumes the risk of damage or loss at the time of purchase or delivery by the vendor. Each Certificate of Entitlement shall acknowledge that if the Department of Revenue determines the purchase is not a tax-exempt purchase by a governmental entity, then the governmental entity will be responsible for any tax, penalties and interest determined to be due.

e. The District shall issue purchase orders directly to suppliers of Direct Purchase Materials. The District shall issue a separate Certificate of Entitlement for each purchase order. Such purchase orders shall require that the supplier provide the required shipping and handling insurance and provide for delivery F.O.B. jobsite. Corresponding change orders shall be executed at the time of the direct purchase to reflect the direct purchases made by the District and if the original contract contemplated sale of materials and installation by same person, the change order shall reflect sale of materials and installation by different legal entities.

f. Upon delivery of the Direct Purchase Materials to the jobsite, the District shall inspect the materials and invoices to determine that they conform to the purchase order. If the materials conform, the District shall accept and take title to the Direct Purchase Materials.

g. Suppliers shall issue invoices directly to the District. The District shall process invoices and issue payment directly to the suppliers from public funds.

h. Upon acceptance of Direct Purchase Materials, the District shall assume risk of loss of same until they are incorporated into the project. Contractor shall be responsible for safeguarding all Direct Purchase Materials and for obtaining and managing all warranties and guarantees for all materials and products.

i. The District shall, at its option, maintain builder’s risk insurance on the Direct Purchase Materials.

**6. PUBLIC RECORDS.** Contractor agrees and understands that Chapter 119, *Florida Statutes*, may be applicable to documents prepared in connection with the services provided hereunder and agrees to cooperate with public record requests made thereunder. In connection with this Contract, Contractor agrees to comply with all provisions of Florida's public records laws, including but not limited to Section 119.0701, *Florida Statutes*, the terms of which are incorporated herein. Among other requirements, Contractor must:

- a. Keep and maintain public records required by the District to perform the service.
- b. Upon request from the District's custodian of public records, provide the District with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, *Florida Statutes*, or as otherwise provided by law.
- c. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the Agreement if Contractor does not transfer the records to the District.
- d. Upon completion of this Agreement, transfer, at no cost, to the District all public records in possession of Contractor or keep and maintain public records required by the District to perform the service. If Contractor transfers all public records to the District upon completion of this Agreement, Contractor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If Contractor keeps and maintains public records upon completion of the Agreement, Contractor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the District, upon request from the District's custodian of public records, in a format that is compatible with the information technology systems of the District.

**IF CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, *FLORIDA STATUTES*, TO CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE PUBLIC RECORDS CUSTODIAN AT C/O WRATHELL, HUNT & ASSOCIATES, LLC, 2300 GLADES ROAD, SUITE 410W, BOCA RATON, FLORIDA 33431, PHONE (561) 571-0010, AND GILLYARDD@WHHASSOCIATES.COM.**

**7. SOVEREIGN IMMUNITY.** Nothing in the Contract shall be deemed as a waiver of the District's sovereign immunity or the District's limits of liability as set forth in Section 768.28, *Florida Statutes* or other statute, and nothing in the Contract shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under such limitations of liability or by operation of law.

**8. NOTICES.** Notices provided to the District pursuant to the Contract shall be provided as follows:

|           |   |
|-----------|---|
| District: | Peace Creek Village Community Development District<br>c/o Wrathell, Hunt and Associates, LLC<br>2300 Glades Road, Suite 410W<br>Boca Raton, Florida 33431 |
|-----------|---|

Attn: District Manager

With a copy to:

Kilinski | Van Wyk PLLC  
517 E. College Ave  
Tallahassee, Florida 32301  
Attn: District Counsel

**9. SCRUTINIZED COMPANIES STATEMENT.** Upon the Assignment, Contractor shall properly execute a sworn statement pursuant to Section 287.135(5), *Florida Statutes*, regarding the Scrutinized Companies with Activities in Sudan List and Scrutinized Companies with Activities in the Iran Terrorism Sectors List created pursuant to Section 215.473, *Florida Statutes*, and the Scrutinized Companies that Boycott Israel List created pursuant to Section 215.4725, *Florida Statutes* and by signing this Addendum represents that Contractor is able to execute such sworn statement. The statement shall be substantially in the form of the attached **Exhibit B**. If Contractor is found to have submitted a false certification as provided in Section 287.135(5), *Florida Statutes*, has been placed on the Scrutinized Companies with Activities in Sudan List, the Scrutinized Companies with Activities in the Iran Terrorism Sectors List, or has been engaged in business operations in Cuba or Syria, or is now or in the future on the Scrutinized Companies that Boycott Israel List, or engaged in a boycott of Israel, the District may immediately terminate the Contract.

**10. PUBLIC ENTITY CRIMES STATEMENT.** Upon the Assignment, Contractor shall properly execute a sworn statement under Section 287.133(3)(a), *Florida Statutes*, regarding public entity crimes, and by signing this Addendum represents that Contractor is able to execute such sworn statement. The statement shall be substantially in the form of the attached **Exhibit C**.

**11. TRENCH SAFETY ACT STATEMENTS.** Upon the Assignment, Contractor shall properly execute a Trench Safety Act Compliance Statement and a Trench Safety Act Compliance Cost Statement, and by signing this Addendum represents that Contractor is able to execute such sworn statement. The statements shall be substantially in the form of the attached **Exhibit D**.

**12. DISCRIMINATION STATEMENT.** Upon the Assignment, Contractor shall properly execute a sworn statement under Section 287.134(2)(a), *Florida Statutes*, regarding discriminatory vendor list, and by signing this Addendum represents that Contractor is able to execute such sworn statement. The statement shall be substantially in the form of the attached **Exhibit E**.

**13. CONSTRUCTION DEFECTS.** PURSUANT TO SECTION 558.005, *FLORIDA STATUTES*, ANY CLAIMS FOR CONSTRUCTION DEFECTS ARE NOT SUBJECT TO THE NOTICE AND CURE PROVISIONS OF CHAPTER 558, *FLORIDA STATUTES*.

**14. ANTI-HUMAN TRAFFICKING REQUIREMENTS.** Contractor certifies, by acceptance of this Addendum, that neither it nor its principals utilize coercion for labor or services as defined in Section 787.06, *Florida Statutes*. Contractor agrees to execute an affidavit, attached hereto as **Exhibit F** and incorporated herein, in compliance with Section 787.06(13), *Florida Statutes*.

**IN WITNESS WHEREOF**, the parties hereto hereby acknowledge and agree to this Addendum.

**BROCKMAN SITE DEVELOPMENT, LLC,**  
a Florida corporation

\_\_\_\_\_  
Witness

\_\_\_\_\_  
By: \_\_\_\_\_  
Its: \_\_\_\_\_

\_\_\_\_\_  
Print Name of Witness

**PEACE CREEK VILLAGE  
COMMUNITY DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Witness

\_\_\_\_\_  
By: David Matt  
Its: Chairman, Board of Supervisors

\_\_\_\_\_  
Print Name of Witness

**Exhibit A:** Construction Contract  
**Exhibit B:** Scrutinized Companies Statement  
**Exhibit C:** Public Entity Crimes Statement  
**Exhibit D:** Trench Safety Act Statement  
**Exhibit E:** Discrimination Statement  
**Exhibit F:** Anti-Human Trafficking Affidavit



**EXHIBIT A**  
**CONSTRUCTION CONTRACT**

DRAFT

**EXHIBIT B**  
**SWORN STATEMENT PURSUANT TO SECTION 287.135(5), FLORIDA STATUTES,**  
**REGARDING SCRUTINIZED COMPANIES WITH ACTIVITIES IN SUDAN LIST OR**  
**SCRUTINIZED COMPANIES WITH ACTIVITIES IN THE IRAN TERRORISM SECTORS**  
**LIST**

**THIS FORM MUST BE SIGNED AND SWORN TO IN THE PRESENCE OF A NOTARY PUBLIC OR OTHER OFFICIAL AUTHORIZED TO ADMINISTER OATHS.**

1. This sworn statement is submitted to the Peace Creek Village Community Development District by \_\_\_\_\_  
\_\_\_\_\_  
(print individual's name and title) for Brockman Site Development, LLC  
whose business address is 500 Pipe Down Cove, Sanford, Florida 32771.
2. I understand that, subject to limited exemptions, Section 287.135, *Florida Statutes*, declares a company is ineligible to, and may not, bid on, submit a proposal for, or enter into or renew a contract with a local governmental entity for goods or services of \$1 million or more if at the time of bidding or submitting a proposal for a new contract or renewal of an existing contract, the company (a) is on the Scrutinized Companies that Boycott Israel List, created pursuant to Section 215.4725, *Florida Statutes*, or is engaged in a boycott of Israel; (b) is on the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Terrorism Sectors List, created pursuant to Section 215.473, *Florida Statutes*; or (c) is engaged in business operations in Cuba or Syria.
3. Based on information and belief, at the time the entity submitting this sworn statement accepts assignment of its Contract with Good-Keewin Development, LLC to the Fish Lake Cove Community Development District, neither the entity, nor any of its officers, directors, executives, partners, shareholders, members, or agents, is listed on either the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Terrorism Sectors List, the Scrutinized Companies that Boycott Israel List or is engaged in a boycott of Israel, or is engaged in business operations in Cuba or Syria.
4. The entity will immediately notify the Fish Lake Cove Community Development District in writing if either the entity, or any of its officers, directors, executives, partners, shareholders, members, or agents, is placed on either the Scrutinized Companies with Activities in Sudan List, the Scrutinized Companies with Activities in the Iran Terrorism Sectors List, the Scrutinized Companies that Boycott Israel List or is engaged in a boycott of Israel, or is engaged in business operations in Cuba or Syria.

\_\_\_\_\_  
Signature by authorized representative of Contractor

STATE OF FLORIDA  
COUNTY OF \_\_\_\_\_

Sworn to and subscribed before me by means of ☐ physical presence or ☐ online notarization this \_\_\_\_\_ day of February 2025, by \_\_\_\_\_, as \_\_\_\_\_  
[title/official capacity] of Brockman Site Development, LLC.

\_\_\_\_\_  
Signature of Notary Public taking acknowledgement

(SEAL)

**EXHIBIT C**  
**SWORN STATEMENT UNDER SECTION 287.133(3)(a),**  
**FLORIDA STATUTES, REGARDING PUBLIC ENTITY CRIMES**

**THIS FORM MUST BE SIGNED AND SWORN TO IN THE PRESENCE OF A NOTARY PUBLIC OR OTHER OFFICIAL AUTHORIZED TO ADMINISTER OATHS.**

1. This sworn statement is submitted to Peace Creek Village Community Development District.
2. I am over eighteen (18) years of age and competent to testify as to the matters contained herein. I serve in the capacity of \_\_\_\_\_ for Brockman Site Development, LLC, ("Contractor"), and am authorized to make this Sworn Statement on behalf of Contractor.
3. Contractor's business address is 500 Pipe Down Cove, Sanford, Florida 32771

- 
4. Contractor's Federal Employer Identification Number (FEIN) is 27-1395496

(If the Contractor has no FEIN, include the Social Security Number of the individual signing this sworn statement: \_\_\_\_\_.)

5. I understand that a "public entity crime" as defined in Section 287.133(1)(g), *Florida Statutes*, means a violation of any state or federal law by a person with respect to and directly related to the transaction of business with any public entity or with an agency or political subdivision of any other state or with the United States, including, but not limited to, any bid or contract for goods or services to be provided to any public entity or an agency or political subdivision of any other state or of the United States and involving antitrust, fraud, theft, bribery, collusion, racketeering, conspiracy, or material misrepresentation.
6. I understand that "convicted" or "conviction" as defined in Section 287.133(1)(b), *Florida Statutes*, means a finding of guilt or a conviction of a public entity crime, with or without an adjudication of guilt, in any federal or state trial court of record relating to charges brought by indictment or information after July 1, 1989, as a result of jury verdict, nonjury trial, or entry of a plea of guilty or nolo contendere.
7. I understand that an "affiliate" as defined in Section 287.133(1)(a), *Florida Statutes*, means:
  - a. A predecessor or successor of a person convicted of a public entity crime; or,
  - b. An entity under the control of any natural person who is active in the management of the entity and who has been convicted of a public entity crime. The term "affiliate" includes those officers, directors, executives, partners, shareholders, employees, members, and agents who are active in the management of an affiliate. The ownership by one person of shares constituting a controlling interest in another person, or a pooling of equipment or income among persons when not for fair market value under an arm's length agreement, shall be a prima facie case that one person controls another person. A person who knowingly enters into a joint venture with a person who has been convicted of a public entity crime in Florida during the preceding 36 months shall be considered an affiliate.
8. I understand that a "person" as defined in Section 287.133(1)(e), *Florida Statutes*, means any natural person or entity organized under the laws of any state or of the United States with the legal power to enter into a binding contract and which bids or applies to bid on contracts for the provision of goods or services let by a public entity, or which otherwise transacts or applies to transact business with a public entity. The term "person" includes those officers, directors, executives, partners, shareholders, employees, members, and agents who are active in management of an entity.

9. Based on information and belief, the statement which I have marked below is true in relation to the Contractor submitting this sworn statement. (Please indicate which statement applies.)

\_\_\_\_\_ Neither the entity submitting this sworn statement, nor any officers, directors, executives, partners, shareholders, employees, members, or agents who are active in management of the entity, nor any affiliate of the entity, have been charged with and convicted of a public entity crime subsequent to July 1, 1989.

\_\_\_\_\_ The entity submitting this sworn statement, or one or more of the officers, directors, executives, partners, shareholders, employees, members or agents who are active in management of the entity or an affiliate of the entity, has been charged with and convicted of a public entity crime subsequent to July 1, 1989, AND (please indicate which additional statement applies):

\_\_\_\_\_ There has been a proceeding concerning the conviction before an Administrative Law Judge of the State of Florida, Division of Administrative Hearings. The final order entered by the Administrative Law Judge did not place the person or affiliate on the convicted vendor list. (Please attach a copy of the final order.)

\_\_\_\_\_ The person or affiliate was placed on the convicted vendor list. There has been a subsequent proceeding before an Administrative Law Judge of the State of Florida, Division of Administrative Hearings. The final order entered by the Administrative Law Judge determined that it was in the public interest to remove the person or affiliate from the convicted vendor list. (Please attach a copy of the final order.)

\_\_\_\_\_ The person or affiliate has not been placed on the convicted vendor list. (Please describe any action taken by or pending with the Florida Department of Management Services.)

Under penalties of perjury under the laws of the State of Florida, I declare that I have read the foregoing Sworn Statement under Section 287.133(3)(a), *Florida Statutes*, Regarding Public Entity Crimes and all of the information provided is true and correct.

Dated this \_\_\_\_\_ day of February 2025.

Subcontractor: \_\_\_\_\_

By: \_\_\_\_\_

Title: \_\_\_\_\_

**STATE OF FLORIDA**  
**COUNTY OF \_\_\_\_\_**

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this \_\_\_\_ day of February 2025, by \_\_\_\_\_ of Brockman Site Development, LLC, who is personally known to me or who has produced \_\_\_\_\_ as identification, and did ☐ or did not ☐ take the oath.

\_\_\_\_\_  
Notary Public, State of Florida



**TRENCH SAFETY ACT COMPLIANCE COST STATEMENT**  
**PEACE CREEK VILLAGE COMMUNITY DEVELOPMENT DISTRICT**

**INSTRUCTIONS**

Because trench excavations on this Project are expected to be in excess of 5 feet, Florida's Trench Safety Act, Sections 553.60 – 553.64, *Florida Statutes*, requires that the Contractor submit a statement of the costs of complying with the Trench Safety Act. Said costs must also be incorporated into the Contract Price. This form must be certified in the presence of a notary public or other officer authorized to administer oaths. By executing this statement, Contractor acknowledges that included in the various items of its Contract Price are costs for complying with the Florida Trench Safety Act. The Contractor further identifies the costs as follows:

| Type of Trench Safety Mechanism | Quantity | Unit Cost <sup>1</sup> | Item Total Cost |
|---------------------------------|----------|------------------------|-----------------|
|                                 |          |                        |                 |
|                                 |          |                        |                 |
|                                 |          |                        |                 |
|                                 |          |                        |                 |
| Project Total                   |          |                        |                 |

Dated this \_\_\_\_\_ day of February 2025.

**LLC**

Contractor: **BROCKMAN SITE DEVELOPMENT,**

By: \_\_\_\_\_  
Title: \_\_\_\_\_

**STATE OF FLORIDA**  
**COUNTY OF \_\_\_\_\_**

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this \_\_\_\_ day of February 2025, by \_\_\_\_\_ of Brockman Site Development, LLC, who is personally known to me or who has produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
Notary Public, State of Florida

<sup>1</sup> Use cost per linear square foot of trench excavation used and cost per square foot of shoring used.

**EXHIBIT E**  
**SWORN STATEMENT PURSUANT TO SECTION 287.134(2)(a), FLORIDA STATUTES,**  
**ON DISCRIMINATION**  
**PEACE CREEK VILLAGE COMMUNITY DEVELOPMENT DISTRICT**

**THIS FORM MUST BE SIGNED AND SWORN TO IN THE PRESENCE OF A NOTARY PUBLIC OR OTHER OFFICIAL AUTHORIZED TO ADMINISTER OATHS.**

1. This sworn statement is submitted to Peace Creek Village Community Development District.
2. I, \_\_\_\_\_(print name of authorized representative) am over eighteen (18) years of age and competent to testify as to the matters contained herein. I serve in the capacity of \_\_\_\_\_(print individual's title) for Brockman Site Development, LLC ("Contractor"), and am authorized to make this Sworn Statement on behalf of Contractor.
3. Contractor's business address is 500 Pipe Down Cove, Sanford, Florida 32771.
4. Contractor's Federal Employer Identification Number (FEIN) is 27-1395496.

(If the Contractor has no FEIN, include the Social Security Number of the individual signing this sworn statement: N/A.)

5. I understand that a "discrimination" or "discriminated" as defined in Section 287.134(1)(b), *Florida Statutes*, means a determination of liability by a state circuit court or federal district court for a violation of any state or federal law prohibiting discrimination on the basis of race, gender, national origin, disability, or religion by an entity; if an appeal is made, the determination of liability does not occur until the completion of any appeals to a higher tribunal.
6. I understand that "discriminatory vendor list" as defined in Section 287.134(1)(c), *Florida Statutes*, means the list required to be kept by the Florida Department of Management Services pursuant to Section 287.134(3)(d), *Florida Statutes*.
7. I understand that "entity" as defined in Section 287.134(1)(e), *Florida Statutes*, means any natural person or any entity organized under the laws of any state or of the United States with the legal power to enter into a binding contract and which bids or applies to bid on contracts let by a public entity, or which otherwise transacts or applies to transact business with a public entity.
8. I understand that an "affiliate" as defined in Section 287.134(1)(a), *Florida Statutes*, means:
  - a. A predecessor or successor of an entity that discriminated; or
  - b. An entity under the control of any natural person or entity that is active in the management of the entity that discriminated. The term "affiliate" includes those officers, directors, executives, partners, shareholders, employees, members, and agents who are active in the management of an affiliate. The ownership by one entity of shares constituting a controlling interest in another entity, or a pooling of equipment or income among entities when not for fair market value under an arm's length agreement, shall be a prima facie case that one entity controls another entity
9. I understand that, pursuant to Section 287.134(2)(a), *Florida Statutes*, an entity or affiliate who has been placed on the discriminatory vendor list may not submit a bid, proposal, or reply on a contract to provide any goods or services to a public entity; may not submit a bid, proposal, or reply on a contract with a public

entity for the construction or repair of a public building or public work; may not submit bids, proposals, or replies on leases of real property to a public entity; may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity; and may not transact business with any public entity.

Based on information and belief, the statement which I have marked below is true in relation to the entity submitting this sworn statement. (Indicate which statement applies.)

\_\_\_\_ Neither the entity submitting this sworn statement, nor any affiliate of the entity, has been placed on the discriminatory vendor list.

\_\_\_\_ The entity submitting this sworn statement, or an affiliate of the entity, appears on the discriminatory vendor list.

IT SHALL BE THE RESPONSIBILITY OF THE CONTRACTOR/VENDOR EXECUTING THIS AFFIDAVIT TO VERIFY THAT NONE OF THE SUBCONTRACTORS/SUPPLIERS UTILIZED FOR THIS BID/QUOTE HAVE BEEN PLACED ON THE DISCRIMINATORY VENDOR LIST. IN THE EVENT IT IS LATER DISCOVERED THAT A SUBCONTRACTOR/SUPPLIER HAS BEEN PLACED ON THE DISCRIMINATORY VENDOR LIST, THE CONTRACTOR/VENDOR SHALL SUBSTITUTE THE SUBCONTRACTOR/ SUPPLIER WITH ANOTHER WHO HAS NOT PLACED ON THE DISCRIMINATORY VENDOR LIST. ANY COST ASSOCIATED WITH THIS SUBSTITUTION SHALL BE THE SOLE RESPONSIBILITY OF THE CONTRACTOR/VENDOR.

I UNDERSTAND THAT THE SUBMISSION OF THIS FORM TO THE CONTRACTING OFFICER FOR THE PUBLIC ENTITY IDENTIFIED IN PARAGRAPH 1 (ONE) ABOVE IS FOR THAT PUBLIC ENTITY ONLY.

\_\_\_\_\_  
Signature by authorized representative

STATE OF FLORIDA  
COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this \_\_\_\_ day of February 2025, by \_\_\_\_\_ of Brockman Site Development, LLC, who is personally known to me or who has produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
Notary Public, State of Florida



**EXHIBIT F**  
**ANTI-HUMAN TRAFFICKING AFFIDAVIT**

I, \_\_\_\_\_, as \_\_\_\_\_, on behalf of Brockman Site Development, LLC, a Florida limited liability company (the "Contractor"), under penalty of perjury hereby attest as follows:

1. I am over 21 years of age and an officer or representative of the Contractor.
2. The Contractor does not use coercion for labor or services as defined in Section 787.06(2)(a), *Florida Statutes*.
3. More particularly, the Contractor does not participate in any of the following actions:
  - (a) Using or threatening to use physical force against any person;
  - (b) Restraining, isolating or confining or threatening to restrain, isolate or confine any person without lawful authority and against her or his will;
  - (c) Using lending or other credit methods to establish a debt by any person when labor or services are pledged as a security for the debt, if the value of the labor or services as reasonably assessed is not applied toward the liquidation of the debt or the length and nature of the labor or services are not respectively limited and defined;
  - (d) Destroying, concealing, removing, confiscating, withholding, or possessing any actual or purported passport, visa, or other immigration document, or any other actual or purported government identification document, of any person;
  - (e) Causing or threatening to cause financial harm to any person;
  - (f) Enticing or luring any person by fraud or deceit; or
  - (g) Providing a controlled substance as outlined in Schedule I or Schedule II of Section 893.03, *Florida Statutes*, to any person for the purpose of exploitation of that person.

Dated: \_\_\_\_\_, 2025

[Remainder of page intentionally left blank]

FURTHER AFFIANT SAYETH NAUGHT.

**BROCKMAN SITE DEVELOPMENT, LLC,**  
a Florida limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this \_\_\_\_ day of February 2025, by \_\_\_\_\_ of Brockman Site Development, LLC, who is personally known to me or who has produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
Notary Public, State of Florida

# **PEACE CREEK VILLAGE**

**COMMUNITY DEVELOPMENT DISTRICT**

# **UNAUDITED FINANCIAL STATEMENTS**

**PEACE CREEK VILLAGE  
COMMUNITY DEVELOPMENT DISTRICT  
FINANCIAL STATEMENTS  
UNAUDITED  
DECEMBER 31, 2024**

**PEACE CREEK VILLAGE  
COMMUNITY DEVELOPMENT DISTRICT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
DECEMBER 31, 2024**

|   | General<br>Fund  | Debt<br>Service<br>Fund | Capital<br>Projects<br>Fund | Total<br>Governmental<br>Funds |
|---|------------------|-------------------------|-----------------------------|--------------------------------|
| <b>ASSETS</b>   |                  |                         |                             |                                |
| Cash  | \$ 24,386        | \$ -                    | \$ -                        | \$ 24,386                      |
| Investments   |                  |                         |                             |                                |
| Reserve   | -                | 529,016                 | -                           | 529,016                        |
| Construction  | -                | -                       | 120                         | 120                            |
| Cost of issuance  | -                | 7,232                   | -                           | 7,232                          |
| Interest  | -                | 7,703                   | -                           | 7,703                          |
| Due from Landowner  | 23,033           | -                       | 140,512                     | 163,545                        |
| Total assets  | <u>47,419</u>    | <u>543,951</u>          | <u>140,632</u>              | <u>732,002</u>                 |
| <b>LIABILITIES AND FUND BALANCES</b>                                  |                  |                         |                             |                                |
| Liabilities:  |                  |                         |                             |                                |
| Accounts payable  | \$ 40,678        | \$ -                    | \$ -                        | \$ 40,678                      |
| Contracts payable   | -                | -                       | 158,165                     | 158,165                        |
| Retainage payable   | -                | -                       | 268,215                     | 268,215                        |
| Accrued taxes payable   | 122              | -                       | -                           | 122                            |
| Landowner advance   | 6,000            | -                       | -                           | 6,000                          |
| Total liabilities   | <u>46,800</u>    | <u>-</u>                | <u>426,380</u>              | <u>473,180</u>                 |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                  |                  |                         |                             |                                |
| Deferred receipts   | 23,033           | -                       | 140,512                     | 163,545                        |
| Total deferred inflows of resources                                   | <u>23,033</u>    | <u>-</u>                | <u>140,512</u>              | <u>163,545</u>                 |
| Fund balances:  |                  |                         |                             |                                |
| Restricted for:   |                  |                         |                             |                                |
| Debt service  | -                | 543,951                 | -                           | 543,951                        |
| Capital projects  | -                | -                       | (426,260)                   | (426,260)                      |
| Unassigned  | (22,414)         | -                       | -                           | (22,414)                       |
| Total fund balances   | <u>(22,414)</u>  | <u>543,951</u>          | <u>(426,260)</u>            | <u>95,277</u>                  |
| Total liabilities, deferred inflows of resources<br>and fund balances | <u>\$ 47,419</u> | <u>\$ 543,951</u>       | <u>\$ 140,632</u>           | <u>\$ 732,002</u>              |

**PEACE CREEK VILLAGE  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
GENERAL FUND  
FOR THE PERIOD ENDED DECEMBER 31, 2024**

|  | Current<br>Month   | Year to<br>Date    | Budget        | % of<br>Budget |
|--|--------------------|--------------------|---------------|----------------|
| <b>REVENUES</b>  |                    |                    |               |                |
| Landowner contribution                                       | \$ 14,587          | \$ 20,439          | \$ 84,098     | 24%            |
| Total revenues   | <u>14,587</u>      | <u>20,439</u>      | <u>84,098</u> | 24%            |
| <b>EXPENDITURES</b>  |                    |                    |               |                |
| <b>Professional &amp; administrative</b>                     |                    |                    |               |                |
| Supervisor   | -                  | 861                | 6,000         | 14%            |
| Management/accounting/recording                              | 3,500              | 10,500             | 32,500        | 32%            |
| Legal  | 8,286              | 19,152             | 25,000        | 77%            |
| Engineering  | -                  | -                  | 2,000         | 0%             |
| Audit  | 4,700              | 4,700              | -             | N/A            |
| Dissemination agent*   | 83                 | 250                | 583           | 43%            |
| EMMA software service  | -                  | 2,000              | 2,000         | 100%           |
| Telephone  | 17                 | 50                 | 200           | 25%            |
| Postage  | -                  | -                  | 500           | 0%             |
| Printing & binding   | 42                 | 125                | 500           | 25%            |
| Legal advertising  | -                  | -                  | 6,500         | 0%             |
| Annual special district fee                                  | -                  | 175                | 175           | 100%           |
| Insurance  | -                  | 5,500              | 5,500         | 100%           |
| Contingencies/bank charges                                   | 79                 | 239                | 750           | 32%            |
| Website hosting & maintenance                                | -                  | -                  | 1,680         | 0%             |
| Website ADA compliance                                       | -                  | -                  | 210           | 0%             |
| Total expenditures   | <u>16,707</u>      | <u>43,552</u>      | <u>84,098</u> | 52%            |
| Excess/(deficiency) of revenues<br>over/(under) expenditures | (2,120)            | (23,113)           | -             |                |
| Fund balances - beginning                                    | (20,294)           | 699                | -             |                |
| Fund balances - ending                                       | <u>\$ (22,414)</u> | <u>\$ (22,414)</u> | <u>\$ -</u>   |                |

\*These items will be realized when bonds are issued

**PEACE CREEK VILLAGE  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
DEBT SERVICE FUND SERIES 2024  
FOR THE PERIOD ENDED DECEMBER 31, 2024**

|                           | Current<br>Month         | Year To<br>Date          | Budget                   | % of<br>Budget |
|---------------------------|--------------------------|--------------------------|--------------------------|----------------|
| <b>REVENUES</b>           |                          |                          |                          |                |
| Assessment levy: off-roll | \$ -                     | \$ -                     | \$ 509,789               | 0%             |
| Interest                  | 1,920                    | 7,628                    | -                        | N/A            |
| Total revenues            | <u>1,920</u>             | <u>7,628</u>             | <u>509,789</u>           | 1%             |
| <b>EXPENDITURES</b>       |                          |                          |                          |                |
| <b>Debt service</b>       |                          |                          |                          |                |
| Principal                 | -                        | -                        | 105,000                  | 0%             |
| Interest                  | -                        | 203,550                  | 407,100                  | 50%            |
| Total expenditures        | <u>-</u>                 | <u>203,550</u>           | <u>512,100</u>           | 40%            |
| over/(under) expenditures | 1,920                    | (195,922)                | (2,311)                  |                |
| Fund balances - beginning | <u>542,031</u>           | <u>739,873</u>           | <u>727,019</u>           |                |
| Fund balances - ending    | <u><u>\$ 543,951</u></u> | <u><u>\$ 543,951</u></u> | <u><u>\$ 724,708</u></u> |                |

**PEACE CREEK VILLAGE  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
CAPITAL PROJECT FUND SERIES 2024  
FOR THE PERIOD ENDED DECEMBER 31, 2024**

|  | Current<br>Month           | Year To<br>Date            |
|--|----------------------------|----------------------------|
| <b>REVENUES</b>  |                            |                            |
| Landowner contribution                                       | \$ 587,392                 | \$ 1,540,168               |
| Interest   | 33                         | 264                        |
| Total revenues   | <u>587,425</u>             | <u>1,540,432</u>           |
| <b>EXPENDITURES</b>  |                            |                            |
| Capital outlay   | <u>140,598</u>             | <u>1,522,176</u>           |
| Total expenditures   | <u>140,598</u>             | <u>1,522,176</u>           |
| Excess/(deficiency) of revenues<br>over/(under) expenditures | 446,827                    | 18,256                     |
| Fund balances - beginning                                    | <u>(873,087)</u>           | <u>(444,516)</u>           |
| Fund balances - ending                                       | <u><u>\$ (426,260)</u></u> | <u><u>\$ (426,260)</u></u> |



**PEACE CREEK VILLAGE**  
**COMMUNITY DEVELOPMENT DISTRICT**

**MINUTES**

**DRAFT**

**MINUTES OF MEETING  
PEACE CREEK VILLAGE COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Peace Creek Village Community Development District held a Regular Meeting on January 2, 2025 at 1:00 p.m., at the Lake Alfred Public Library, 245 N Seminole Avenue, Lake Alfred, Florida 33850.

**Present were:**

|               |                     |
|---------------|---------------------|
| David Matt    | Chair               |
| Kristen Matt  | Vice Chair          |
| John Blakley  | Assistant Secretary |
| Pete Williams | Assistant Secretary |
| John McKay    | Assistant Secretary |

**Also present:**

|                                   |                  |
|-----------------------------------|------------------|
| Ernesto Torres                    | District Manager |
| Jennifer Kilinski (via telephone) | District Counsel |
| Bob Gang (via telephone)          | Bond Counsel     |

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Mr. Torres called the meeting to order at 1:14 p.m.

All Supervisors were present.

**SECOND ORDER OF BUSINESS**

**Public Comments**

No members of the public spoke.

**THIRD ORDER OF BUSINESS**

**Consideration of Resolution 2025-02, Designating a Date, Time and Location of a Public Hearing Regarding the District's Intent to Use the Uniform Method for the Levy, Collection, and Enforcement of Non-Ad Valorem Special Assessments for the 2025 Assessment Area as Authorized by Section 197.3632, Florida Statutes;**

**Authorizing the Publication of the Notice  
of Such Hearing; and Providing an Effective  
Date**

Mr. Torres presented 2025-02 and read the title.

**On MOTION by Mr. Williams and seconded by Ms. Matt, with all in favor, the Consideration of Resolution 2025-02, Designating a Date, Time and Location of February 6, 2025 at 1:00 p.m., at the Lake Alfred Public Library, 245 North Seminole Avenue, Lake Alfred, Florida 33850 for a Public Hearing Regarding the District's Intent to Use the Uniform Method for the Levy, Collection, and Enforcement of Non-Ad Valorem Special Assessments for the 2025 Assessment Area as Authorized by Section 197.3632, Florida Statutes; Authorizing the Publication of the Notice of Such Hearing; and Providing an Effective Date.**

**FOURTH ORDER OF BUSINESS**

**Presentation of Supplement to the Report  
of the District Engineer**

Ms. Kilinski stated that approval of any of the following documents will be in substantial form, as some edits and adjustments are still pending and will likely be finalized between now and when the offering memorandum is posted.

Ms. Kilinski presented the Supplement to the Report of the District Engineer. This is a supplement to the Master Engineer's Report and will also serve as the Supplemental Engineer's Report that will be used in conjunction with the marketing and issuance of the 2025 bonds. This Report speaks to the previous Master Engineer's Report that the Board approved but also clarifies that the CDD now includes the additional 84.748 acres added via the December 2024 Boundary Amendment. This Report pertains to the Capital Improvement Plan (CIP) that relates to the Series 2025 Assessment Area, which is the acres added via the Boundary Amendment. It covers the additional 336 single-family residential units from the expansion area, as reflected in Table 1, which increases the CDD's anticipated total number of units from 324 to 660. The Report was updated to include the new expansion area estimated costs of \$16,312,557. With that, the total amended costs for the entire CIP for the entire CDD is \$32,262,221. There was a slight mathematical error in the Stormwater Improvement category but it does not change the

74 overall costs but the District Engineer was asked to update the numbers. For the purposes of  
75 the 2025 Assessment Area, the not-to-exceed CIP costs of \$16,312,557.

76  
77 **On MOTION by Mr. Williams and seconded by Mr. McKay, with all in favor, the**  
78 **Supplement to the Report of the District Engineer, in substantial form, was**  
79 **approved.**

80  
81  
82 **FIFTH ORDER OF BUSINESS**

**Presentation of Amended and Restated**  
**Master Special Assessment Methodology**  
**Report**

83  
84  
85  
86 Mr. Torres presented the Amended and Restated Master Special Assessment  
87 Methodology Report. This Methodology Report mirrors the Supplement to the Engineer's  
88 Report and includes the Boundary Amendment area added to the CDD. He noted a slight error  
89 that will be corrected. He reviewed the Tables in the Methodology.

90 Ms. Kilinski stated that the structure has not changed but a revised Methodology Report  
91 came out this morning. Structurally, what is proposed, rather than having an Amended and  
92 Restated Methodology Report that essentially expands the lien of the last Master Report, there  
93 will be a Master Methodology Report that relates only to Assessment Area Two. With this, the  
94 tables have changed from what was circulated earlier. Substantively, the change is only to show  
95 what would be ascribed to the 84 acres; Management added tables to reflect the Supplemental  
96 Assessment Methodology numbers, so it will be a combined Methodology that shows the  
97 maximum benefit to this Assessment Area, which is the \$22,000,000 in the Methodology in the  
98 agenda package but it will also have a table with the total uses of \$8,060,000 on the targeted  
99 336 units for a maximum annual bond assessment \$1,774.19 per unit. This process will allow  
100 the CDD to keep the liens "clean" by having a Master Lien and a Supplemental Lien on both the  
101 2024 and 2025 Assessment Areas.

102 At the February meeting, the Reports will be in more finalized form, as they relate to the  
103 2025 Assessment Area.

On MOTION by Mr. Williams and seconded by Ms. Matt, with all in favor, the Amended and Restated Master Special Assessment Methodology Report, in substantial form, was approved.

#### SIXTH ORDER OF BUSINESS

Consideration of Resolution 2025-03, Declaring Special Assessments; Designating the Nature and Location of the Proposed Improvements; Declaring the Total Estimated Cost of the Improvements, the Portion to Be Paid by Assessments, and the Manner and Timing in Which the Assessments are to Be Paid; Designating the Lands Upon Which the Assessments Shall Be Levied; Providing for an Assessment Plat and a Preliminary Assessment Roll; Addressing the Setting of Public Hearings; Providing for Publication of this Resolution and Notices Pursuant to Florida Law; and Addressing Conflicts, Severability, and an Effective Date

Ms. Kilinski presented 2025-03, known as the Declaring Resolution, which accomplishes the following:

➤ Commences the assessment proceedings for the boundary Amendment parcel.

Ms. Kilinski stated that the Resolution should be in nearly final form, except it needs to be updated with the newly circulated information from this morning.

➤ Declares assessments for this property.

➤ Declares the \$16,312,557 as the costs for the improvements.

Ms. Kilinski stated that Section 4B will be updated with the \$22,000,000 amount, which is the improvement value plus the costs of issuance, costs of financing, etc.

➤ Designates the assessment area, which is the 2025 Assessment Area.

➤ Sets the Public Hearing.

On MOTION by Mr. Williams and seconded by Mr. McKay, with all in favor, Resolution 2025-03, subject to the amendments/adjustments stated, Declaring Special Assessments; Designating the Nature and Location of the Proposed

Improvements; Declaring the Total Estimated Cost of the Improvements, the Portion to Be Paid by Assessments, and the Manner and Timing in Which the Assessments are to Be Paid; Designating the Lands Upon Which the Assessments Shall Be Levied; Providing for an Assessment Plat and a Preliminary Assessment Roll; Addressing the Setting of Public Hearings on February 6, 2025 at 1:00 p.m., at the Lake Alfred Public Library, 245 North Seminole Avenue, Lake Alfred, Florida 33850; Providing for Publication of this Resolution and Notices Pursuant to Florida Law; and Addressing Conflicts, Severability, and an Effective Date, was adopted.

#### SEVENTH ORDER OF BUSINESS

Consideration of Resolution 2025-04, Authorizing the Issuance of its Peace Creek Village Community Development District Special Assessment Bonds, Series 2025 (the "Series 2025 Bonds"); Determining Certain Details of the Series 2025 Bonds and Establishing Certain Parameters for the Sale Thereof; Approving the Form of and Authorizing the Execution and Delivery of a Second Supplemental Trust Indenture; Authorizing the Negotiated Sale of the Series 2025 Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Bond Purchase Contract With Respect to the Series 2025 Bonds and Awarding the Series 2025 Bonds to the Underwriter Named Therein; Approving the Form of and Authorizing the Distribution of a Preliminary Limited Offering Memorandum Relating to the Series 2025 Bonds and its Use by the Underwriter in Connection With The Offering for Sale of the Series 2025 Bonds; Approving the Execution and Delivery of a Final Limited Offering Memorandum Relating to the Series 2025 Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Continuing Disclosure Agreement; Providing for the Application of the Series 2025 Bond Proceeds; Authorizing the Proper Officials to Do All Things Deemed Necessary In Connection With the Issuance, Sale and Delivery of the Series

**2025 Bonds; Making Certain Declarations;  
Providing an Effective Date and for Other  
Purposes**

Mr. Gang presented 2025-04, known as the Delegation Resolution, which accomplishes the following:

➤ Enables the CDD to issue an amount of bonds to finance the additional Assessment Area due to the Boundary Amendment.

Mr. Gang stated that preambles in the Resolution refer to the Assessment Resolutions, Engineer's Report, etc. A red-line version was circulated that reflects a change in the preambles because of the changes in the structure of the Engineer's and Assessment Methodology Reports. Substantively, there is no change.

Mr. Gang stated there was one previous Delegation Resolution based on the validation proceedings a year or two ago. Last time, bonds in the amount of \$7,360,000 were issued against the authorized amount of in excess of \$20,000,00. For this Expansion Area, the CDD will proceed with a bond issuance of not-to-exceed \$10,000,000; as such, it is not necessary to re-validate the bonds, as there is cushion under the original validation amount.

➤ Sets forth the findings that the Board makes in order to sell the bonds in a private, negotiated sale, through FMSbonds, Inc., and avoid a public, competitive bid offering.

➤ Delegates to the Chair the ability to execute a contract once the bonds go to market.

➤ Sets forth the parameters by which the Chair can proceed.

➤ Sets forth the project costs based on the Engineer's Report.

**On MOTION by Mr. Williams and seconded by Mr. McKay, with all in favor, Resolution 2025-04, Authorizing the Issuance of its Peace Creek Village Community Development District Special Assessment Bonds, Series 2025 (the "Series 2025 Bonds"); Determining Certain Details of the Series 2025 Bonds and Establishing Certain Parameters for the Sale Thereof; Approving the Form of and Authorizing the Execution and Delivery of a Second Supplemental Trust Indenture; Authorizing the Negotiated Sale of the Series 2025 Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Bond Purchase Contract With Respect to the Series 2025 Bonds and Awarding the Series 2025 Bonds to the Underwriter Named Therein; Approving the Form of and Authorizing the Distribution of a Preliminary Limited Offering**

Memorandum Relating to the Series 2025 Bonds and its Use by the Underwriter in Connection With The Offering for Sale of the Series 2025 Bonds; Approving the Execution and Delivery of a Final Limited Offering Memorandum Relating to the Series 2025 Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Continuing Disclosure Agreement; Providing for the Application of the Series 2025 Bond Proceeds; Authorizing the Proper Officials to Do All Things Deemed Necessary In Connection With the Issuance, Sale and Delivery of the Series 2025 Bonds; Making Certain Declarations; Providing an Effective Date and for Other Purposes, was adopted.

**EIGHTH ORDER OF BUSINESS****Consideration of Ancillary Financing Documents**

Ms. Kilinski presented the following:

- A. Acquisition Agreement**
- B. Completion Agreement**
- C. Collateral Assignment**
- D. Declaration of Consent**
- E. Mortgagee Special Assessment Acknowledgement**
- F. True Up Agreement**

On MOTION by Mr. Williams and seconded by Ms. Matt, with all in favor, the Acquisition Agreement, Completion Agreement, Collateral Assignment, Declaration of Consent, Mortgagee Special Assessment Acknowledgement and True Up Agreement, all in substantial form, were approved.

**NINTH ORDER OF BUSINESS**

Consideration of Resolution 2025-05, Setting Forth the Specific Terms of the District's Special Assessment Bonds, Series 2025 ("2025 Bonds"); Making Certain Additional Findings and Confirming and/or Adopting an Engineer's Report and a Supplemental Assessment Report; Delegating Authority to Prepare Final Reports and Update this Resolution; Confirming the Maximum Assessment Lien Securing the 2025 Bonds; Addressing the Allocation and Collection of the 2025 Assessments Securing the 2025 Bonds;



Addressing Prepayments; Addressing True-Up Payments; Providing for the Supplementation of the Improvement Lien Book; and Providing for Conflicts, Severability and an Effective Date

This item was deferred to the next meeting.

**TENTH ORDER OF BUSINESS**

Acceptance of Unaudited Financial Statements as of November 30, 2024

On MOTION by Mr. Williams and seconded by Mr. McKay, with all in favor, Unaudited Financial Statements as of November 30, 2024, were accepted.

**ELEVENTH ORDER OF BUSINESS**

Approval of October 3, 2024 Regular Meeting Minutes

On MOTION by Mr. Blakley and seconded by Mr. Williams, with all in favor, the October 3, 2024 Regular Meeting Minutes, as presented, were approved.

**TWELFTH ORDER OF BUSINESS**

Staff Reports

A. District Counsel: Kilinski | Van Wyk PLLC

B. District Engineer: Sloan Engineering Group, Inc.

There was no report.

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

There was no report.

- NEXT MEETING DATE: February 6, 2025 at 1:00 PM

- Quorum Check

The next meeting will be on February 6, 2025.

**THIRTEENTH ORDER OF BUSINESS**

Board Members' Comments/Requests

There were no Board Members' comments or requests.

297 **FOURTEENTH ORDER OF BUSINESS** **Public Comments**

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299 No members of the public spoke.

300

301 **FIFTEENTH ORDER OF BUSINESS** **Adjournment**

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303 **On MOTION by Mr. Blakley and seconded by Mr. Williams, with all in favor, the**  
304 **meeting adjourned at 1:36 p.m.**

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309 [SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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313 \_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chair/Vice Chair

**PEACE CREEK VILLAGE**

**COMMUNITY DEVELOPMENT DISTRICT**

**STAFF  
REPORTS**

| PEACE CREEK VILLAGE COMMUNITY DEVELOPMENT DISTRICT                                    |                            |         |
|---|----------------------------|---------|
|   |                            |         |
| BOARD OF SUPERVISORS FISCAL YEAR 2024/2025 MEETING SCHEDULE                           |                            |         |
|   |                            |         |
| LOCATION  |                            |         |
| <i>Lake Alfred Public Library, 245 N. Seminole Avenue, Lake Alfred, Florida 33850</i> |                            |         |
|   |                            |         |
| DATE  | POTENTIAL DISCUSSION/FOCUS | TIME    |
|   |                            |         |
| October 3, 2024   | Regular Meeting            | 1:00 PM |
|   |                            |         |
| November 7, 2024 <b>CANCELED</b>  | Regular Meeting            | 1:00 PM |
|   |                            |         |
| December 5, 2024 <b>CANCELED</b>  | Regular Meeting            | 1:00 PM |
|   |                            |         |
| January 2, 2025   | Regular Meeting            | 1:00 PM |
|   |                            |         |
| February 6, 2025  | Regular Meeting            | 1:00 PM |
|   |                            |         |
| March 6, 2025   | Regular Meeting            | 1:00 PM |
|   |                            |         |
| April 3, 2025   | Regular Meeting            | 1:00 PM |
|   |                            |         |
| May 1, 2025   | Regular Meeting            | 1:00 PM |
|   |                            |         |
| June 5, 2025  | Regular Meeting            | 1:00 PM |
|   |                            |         |
| July 3, 2025  | Regular Meeting            | 1:00 PM |
|   |                            |         |
| August 7, 2025  | Regular Meeting            | 1:00 PM |
|   |                            |         |
| September 4, 2025   | Regular Meeting            | 1:00 PM |
|   |                            |         |