

*Chapel Creek  
Community Development District*

*Meeting Agenda*

*April 6, 2021*

# AGENDA

# *Chapel Creek*

## *Community Development District*

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219 E. Livingston St., Orlando, Florida 32801

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

March 30, 2021

**Board of Supervisors  
Chapel Creek  
Community Development District**

Dear Board Members:

The regular meeting of the Board of Supervisors of the **Chapel Creek Community Development District** will be held **Tuesday, April 6, 2021 at 11:00 AM** at the **Hampton Inn – Dade City, 13215 Hwy US 301, Dade City, FL 33525**. Masks are required to be worn at the meeting venue.

Those members of the public wishing to attend the meeting can do so using the information below:

**Zoom Video Link:** <https://zoom.us/j/94406903761>

**Zoom Call-In Information:** 1-646-876-9923

**Meeting ID:** 944 0690 3761

Following is the advance agenda for the meeting:

### **Board of Supervisors Meeting**

1. Roll Call
2. Public Comment Period (<sup>1</sup>Speakers will fill out a card and submit it to the District Manager prior to the beginning of the meeting)
3. Approval of Minutes of the February 2, 2021 Board of Supervisors Meeting
4. Public Hearing
  - A. Public Hearing on the Imposition of Special Assessments
    - i. Presentation of Engineer's Report
    - ii. Presentation of Assessment Methodology
    - iii. Consideration of Resolution 2021-10 Levying Special Assessments
5. Consideration of Resolution 2021-11 Delegation Resolution (*to be provided under separate cover*)
6. Consideration of Ancillary Financing Documents

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<sup>1</sup> Comments will be limited to three (3) minutes

- A. Conveyance Agreement
  - B. Funding and Completion Agreement
  - C. Acquisition Agreement
  - D. True-Up Agreement
  - E. Collateral Assignment Agreement
- 7. Consideration of Resolution 2021-12 Direct Purchase Resolution
- 8. Consideration of Partial Assignment and Assumption of Site Development Agreement with QGS Development
- 9. Consideration of Resolution 2021-13 Appointing Treasurer and Assistant Treasurer
- 10. Staff Reports
  - A. Attorney
  - B. Engineer
  - C. Field Manager's Report (*to be provided under separate cover*)
  - D. District Manager's Report
    - i. Approval of Check Register
    - ii. Balance Sheet & Income Statement
- 11. Other Business
- 12. Supervisors Requests and Audience Comments
- 13. Adjournment

# MINUTES

**MINUTES OF MEETING  
CHAPEL CREEK  
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Chapel Creek Community Development District was held on Tuesday, **February 2, 2021** at 11:00 a.m. at the Hampton Inn – Dade City, 13215 US Hwy 301, Dade City, Florida.

Present and constituting a quorum were:

Brian Walsh	Chairman
Milton Andrade	Vice Chairman
Garret Parkinson	Assistant Secretary
Tim Jones <i>via Zoom</i>	Assistant Secretary
Steve Johnson	Assistant Secretary

Also, present were:

Jill Burns	District Manager, GMS
Tracy Robin <i>via Zoom</i>	District Counsel, Straley Robin Vericker
Clayton Smith	GMS
Baron Hoffmeister	GMS
Tonja Stewart <i>via Zoom</i>	District Engineer

*The following is a summary of the discussions and actions taken at the February 2, 2021 Chapel Creek Community Development District's Regular Board of Supervisor's Meeting.*

**FIRST ORDER OF BUSINESS**

**Roll Call**

Ms. Burns called the meeting to order. There were four members present at the meeting constituting a quorum.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

Ms. Burns noted there were no public comments at this time and the next item followed.

**THIRD ORDER OF BUSINESS****Approval of Minutes of the January 5, 2021 Board of Supervisors Meeting**

Ms. Burns presented the January 5, 2021 Board meeting minutes and asked for questions, comments, or corrections on the minutes. The Board had no changes to the minutes.

On MOTION by Mr. Walsh, seconded by Mr. Johnson, with all in favor, the Minutes of the January 5, 2021 Board of Supervisors Meeting, were approved.

**FOURTH ORDER OF BUSINESS****Consideration of Resolution 2021-07 Adopting a Policy for the District Regarding Parking and Towing**

Ms. Burns noted the Board had had a previous conversation about cars parked over night at the amenity facility. This parking policy would allow for no overnight parking for 10:00 p.m. to 6:00 a.m. Any cars parked in the amenity facility building during that timeframe will be towed. Signage is not yet in place but once it is approved by the Board a sign will be implemented and the policy will be enforced.

On MOTION by Mr. Walsh, seconded by Mr. Andrade, with all in favor, Resolution 2021-07 Adopting a Policy for the District Regarding Parking and Towing, was approved.

**FIFTH ORDER OF BUSINESS****Consideration of Property Towing and Impound Agreement with 813 Towing Service, LLC**

Ms. Burns presented the agreement for towing services to the Board. There is no fee, it is just a form of agreement which gives 813 Towing Services, LLC the ability to tow cars breaking the parking policy. Mr. Walsh asked if there would be additional correspondence to the residents to announce the new policy. Ms. Burns reported they could do a mail out, but because it is just at the amenity center, they typically would not incur the cost of a mailed notice. Posting on the website and the signage that will be in place should be enough. If the Board prefers, they will send a mailed notice. Mr. Jones suggested because this is a new policy, they should leave a copy of the notice on any vehicles that are currently parked at the amenity center to allow a few days before the towing is enacted. Ms. Burns added that it would take a few weeks to get the signage

in place, so that would give them time to get the word out of the new policy and when the towing will begin.

On MOTION by Mr. Walsh, seconded by Mr. Andrade, with all in favor, the Property Towing and Impound Agreement with 813 Towing Services, LLC, was approved.

Ms. Burns then asked for a motion to approve moving forward to get signage purchased and installed which Mr. Smith will take care of.

On MOTION by Mr. Walsh, seconded by Mr. Andrade, with all in favor, the Signage Purchase and Installation, was approved.

#### **SIXTH ORDER OF BUSINESS**

#### **Presentation of Supplemental Engineer's Report for Phases 7 and 8**

Ms. Stewart, District Engineer, presented the Supplemental Engineer's Report for Phase 7 and 8 to the Board. The report describes the scope of the 2021 project and the construction cost estimate of the improvements. It includes water management and control, water supply, District roads, amenity center, landscape irrigation, and undergrounding of electric. The total estimated cost of the 2021 project cost is \$15,685,000. There being no questions, there was no further action required.

#### **SEVENTH ORDER OF BUSINESS**

#### **Presentation of Master Assessment Methodology**

Ms. Burns noted this is for the Series 2021 assessment area and it allocates the debt to certain properties based on the special benefits each receives from the 2021 project. This will not impact existing residents, only future residents in areas 7 and 8. Table 1 shows that there will be 390 units in this area. They are all similar in size and have been assigned the same ERU of 1. Table 2 is the capital improvement plan, and the total cost of the improvements is \$15,685,000. Table 3 is the bond sizing that shows the amount that is necessary in order to generate the construction fund. It includes debt service reserve, capitalized interest, underwriters' discounts, and the cost of issuance for the bonds. Table 4 shows the improvement cost per unit, totaling \$40,218. It is the capital improvement plan allocated across all 390 units. Table 5 shows the par



debt per unit, totaling \$50,038. Table 6 shows the net and gross and annual debt assessment per unit. The net amount is \$3,255 annually and the gross amount is \$3,463. Table 7 is the preliminary assessment role. There is one property owner for the assessment area and that is Clayton Properties. It shows the total amount of debt allocated to that 157.11 acres. It is important to note that this is the most they could issue, and this sets the cap, and they will use this amount for the mail notice that will go out to the property owners effected by the assessments. There being no questions, there was no other action required.

**EIGHTH ORDER OF BUSINESS****Consideration of Resolution 2021-08  
Declaring Special Assessments**

Ms. Burns noted this resolution would find that the Board believes it is in the best interest of the District to pay for the project by imposing and levying and collecting non-ad valorem assessments as allowed by Florida statute. It states the Engineer's Report and amount presented by Ms. Stewart and it states that the assessment report for the area notes the total amount being \$19,515,000. This will set the time manner and place of how the assessments get levied by incorporating all the other documents as well.

On MOTION by Mr. Walsh, seconded by Mr. Andrade, with all in favor, Resolution 2021-08 Declaring Special Assessments, was approved.

**NINTH ORDER OF BUSINESS****Consideration of Resolution 2021-09  
Setting a Public Hearing on the  
Imposition of Special Assessments**

Ms. Burns noted the date for the public hearing will be April 6, 2021 at 11:00 am. The Boards regular April meeting date and a mail notice will have to be sent so they will need at least 30 days to do so.

On MOTION by Mr. Walsh, seconded by Mr. Andrade, with all in favor, Resolution 2021-09 Setting a Public Hearing on the Imposition of Special Assessments for April 6, 2021 at 11:00 a.m., was approved.

**TENTH ORDER OF BUSINESS****Consideration of Memorandum from  
Straley Robin Vericker Regarding E-  
Verify System****A. Consideration of E-Verify Memorandum of Understanding for Employers**

Ms. Burns noted that this includes a consideration of Memorandum of Understanding of the E-Verify system. Mr. Robin noted that as of January 1, 2021 there was a change in state law that requires all contractors and subcontractors of the District to certify that their employees have been E-Verified. The District also has to register with the department of Homeland Security and execute the memorandum that can be found in the agenda packet which serves to register the District and set forth the District's responsibilities with respect to the department and inquiries for E-Verification of employees that they are not illegal immigrants.

On MOTION by Mr. Walsh, seconded by Mr. Andrade, with all in favor, the Memorandum from Straley Robin Vericker Regarding E-Verify System, was approved.

**ELEVENTH ORDER OF BUSINESS****Consideration of Underwriter Services  
Agreement with FMS Bonds – ADDED**

Ms. Burns noted this was provided by John Kessler's office and it is their form of agreement for underwriting services and the Rule G17 disclosure that they are required for the Series 2021 Bonds.

On MOTION by Mr. Andrade, seconded by Mr. Walsh, with all in favor, the Underwriter Services Agreement with FMS Bonds, was approved.

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

Mr. Robin had nothing further to report.

**B. Engineer**

Ms. Stewart had nothing further to report.

**C. Field Manager's Report**

Mr. Smith presented the Field Manager's Report. Completed items include holiday decoration removal and two dog stations were installed. Upcoming projects include landscape enhancements and playground mulching. He continues to work with the pool access control company. Originally the contractor believed that cell service could be used but it looks like it will need to use Wi-Fi.

**i. Consideration of Purchase and Installation of Dog Waste Stations**

Mr. Smith stated this would be for 4 more dog stations. Ordering and installation cost totals \$1,525. The landscape contract will now cover the removal of the waste.

On MOTION by Mr. Andrade, seconded by Mr. Walsh, with all in favor, the Purchase and Installation of Dog Waste Stations, was approved.

**D. District Manager's Report****i. Discussion Regarding May Meeting Date**

Ms. Burns noted that the adopted schedule for the meeting is off for the month of May. They typically meet the first Monday of the month, but the May meeting is scheduled for the second Monday of the month. She is wondering if the Board would like to keep it as scheduled or move it to the first Monday in May to coincide with the rest of the meetings. The Board decided to keep it on the 11<sup>th</sup> of May.

**THIRTEENTH ORDER OF BUSINESS****Other Business**

There being none, the next item followed.

**FOURTEENTH ORDER OF BUSINESS****Supervisors Requests and Audience Comments**

There being none, the next item followed.

**FIFTEENTH ORDER OF BUSINESS**

**Adjournment**

On MOTION by Mr. Andrade, seconded by Mr. Walsh, with all in favor, the meeting was adjourned.
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Secretary/Assistant Secretary

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Chairman/Vice Chairman

## SECTION IV

# SECTION A

# SECTION 1

**Chapel Creek Community  
Development District**

Report of the District Engineer  
Capital Improvement Revenue Bonds,  
Series 2021



Prepared for:  
Board of Supervisors  
Chapel Creek Community  
Development District

Prepared by:  
Stantec Consulting Services Inc.  
777 S. Harbour Island Boulevard  
Suite 600  
Tampa, FL 33602  
(813) 223-9500

December 17, 2020





## **1.0 INTRODUCTION**

The Chapel Creek Community Development District (the "District") encompasses approximately 350 acres in Pasco County, Florida. The District is located within Sections 5 and 6, Township 26 South, Range 21 East, and more precisely being on the north side of Eiland Boulevard just to the east of Handcart Road.

See Appendix A for a Vicinity Map.

## **2.0 PURPOSE**

Pasco County Board of County Commissioners adopted Resolution 06-119 (effective February 14, 2006) for the purpose of constructing and/or acquiring, maintaining, and operating all or a portion of the public improvements and community facilities within the District. The purpose of this Report of the District Engineer is to provide a description and estimated costs of the public improvements and community facilities within the final phases of the community, Phases 7 and 8.

## **3.0 THE DEVELOPER AND DEVELOPMENT**

The undeveloped land encompassing the District is owned and will be developed by Clayton Properties Group (the "Developer"), and they plan to build 390 detached single-family units within Phases 7 and 8.

See Appendix B for the Phases 7 and 8 Site Plan.

## **4.0 PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES**

The community's master and subdivision public improvements and community facilities are described separately, as follows:

### **4.1 WATER MANAGEMENT AND CONTROL**

The design criteria for the District's water management and control is regulated by Pasco County and the Southwest Florida Water Management District (SWFWMD). The continuing subdivision water management and control plan for the District focuses on utilizing newly constructed ponds within upland areas and on-site wetlands for stormwater treatment and storage.

Any excavated soil from the ponds is anticipated to remain within the development for use in building public infrastructure including roadways and drainage pond bank fill requirements, utility trench backfill, and filling and grading of public property.

The primary objectives of the continuing Subdivision Water Management and Control for the District are:



1. To provide stormwater quality treatment of run-off from the subdivision improvements.
2. To protect the subdivision improvements within the District from regulatory-defined rainfall events.
3. To maintain natural hydroperiods in the wetlands and connecting flow ways.
4. To ensure that adverse stormwater impacts do not occur upstream or downstream as a result of the subdivision improvement during regulatory-defined rainfall events.
5. To satisfactorily accommodate stormwater run-off from adjacent off-site areas which may naturally drain through the District.
6. To preserve the function of the flood plain storage during the 100 year storm event.

The continuing Subdivision Water Management and Control includes the storm sewer systems and stormwater ponds directing and receiving drainage from the continuing subdivision improvements.

Subdivision Water Management and Control have been and will be designed in accordance with Pasco County and SWFWMD technical standards, and the storm sewer systems will be owned and maintained by the District.

## **4.2 DISTRICT ROADS**

Subdivision District Roads include the roadway asphalt, base, and subgrade, roadway curb and gutter, and sidewalks within rights of way abutting common areas associated with the subdivision streets that will be intersecting the community collector roads.

Subdivision Roads have been and will be designed in accordance with Pasco County's Land Development Code and technical standards, and all roads will be owned and maintained by Pasco County.

## **4.3 SEWER AND WASTEWATER MANAGEMENT**

The District is located within the Pasco County Public Utilities service area which will provide sewer and wastewater management service to the community. The continuing Subdivision Sewer and Wastewater Management improvements include 8" gravity sanitary sewer systems within the subdivision roads right of way within Phases 7B, 8A and 8B that will connect to the Master Sewer and Wastewater Management system and the reclaimed water system providing irrigation to the community.

Subdivision Sewer and Wastewater Management Systems have been and will be designed in accordance with Pasco County technical standards and it will be owned and maintained by Pasco County.

## **4.4 WATER SUPPLY**

The District is located within the Pasco County Public Utilities service area which will provide water supply for potable water service and fire protection to the community. The continuing water supply improvements within Phases 7B, 8A and 8B include looped water mains that will connect to the Master Water Supply System.

Subdivision Water Supply systems have been and will be designed in accordance with Pasco County technical standards and will be owned and maintained by Pasco County.



## **4.5 AMENITY/WALLS/LANDSCAPING**

An additional park site will be constructed within Phases 7 and 8 and landscaping, irrigation and buffering/screening walls and or fencing.

## **4.6 UNDERGROUNDING OF ELECTRICAL POWER**

The District lies within the area served by Tampa Electric Company ("TECO") for electrical power service. TECO will provide electric service to the continuing subdivision streets from the Master Electric system, and there are fees to convert this service from overhead to underground. It is anticipated that the District will enter into a Street Lighting Agreement with TECO who will then own and maintain the streetlights.

## **4.7 PROFESSIONAL SERVICES AND PERMITTING FEES**

Pasco County and SWFWMD impose fees for construction permits and plan reviews. These fees vary with the magnitude and size of the development. Additionally, engineering, surveying, and architecture services are needed for the continuing subdivision design, permitting, and construction administration. As well, development/construction management services are required for the project coordination and field management.

Fees associated with performance and warranty financial securities covering Pasco County infrastructure are also required by Pasco County and may be funded through the District.

## **5.0 CONSTRUCTION PERMIT STATUS**

Phases 7 and 8 SWFWMD and Pasco County construction permit applications have been submitted by the Developer.

## **6.0 PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES COSTS**

See Appendix C for the Construction Cost Estimate of the Public Improvements and Community Facilities which includes a small contingency to cover unforeseen field conditions and costs to resolve.

## **7.0 SUMMARY AND CONCLUSION**

The District, as outlined above, is responsible for the functional development of the lands within the District, and, except as noted above in this report, such public improvements and community facilities are located within the boundary of the District.

The planning and design of the District will be in accordance with current governmental regulatory requirements.

Items included in the Construction Cost Estimate are based on our review and analysis of the Phases 7 and 8 Site Plan and information provided by the Developer. It is our professional opinion that the estimated costs provided herein for the development are conservative to complete the



construction of the Public Improvements and Community Facilities described herein. All such infrastructure costs are public improvements or community facilities as set forth in Section 190.012(1) and (2) of the Florida Statutes.

The estimate of the construction costs is only an estimate and not a guaranteed maximum cost. The estimated cost is based on historical unit prices or current prices being experienced for on-going and similar items of work in Pasco County. The labor market, future costs of equipment and materials, and the actual construction process are all beyond our control. Due to this inherent possibility for fluctuation in costs, the total final cost may be more or less than this estimate.

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

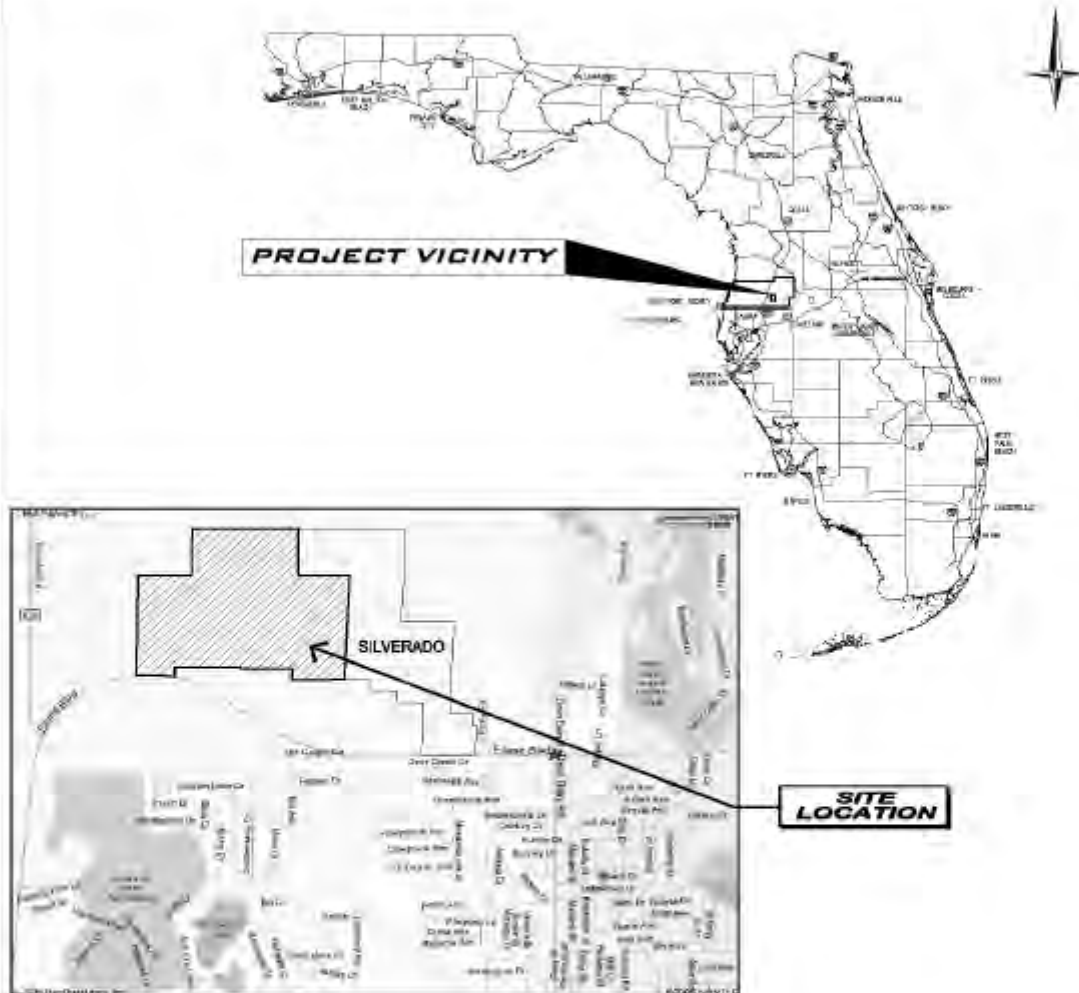
A handwritten signature in blue ink, appearing to read "Tonja L. Stewart", written over a horizontal line.

Tonja L. Stewart, P.E.  
Florida License No. 47704



**Chapel Creek CDD**  
Report of the District Engineer  
December 17, 2020

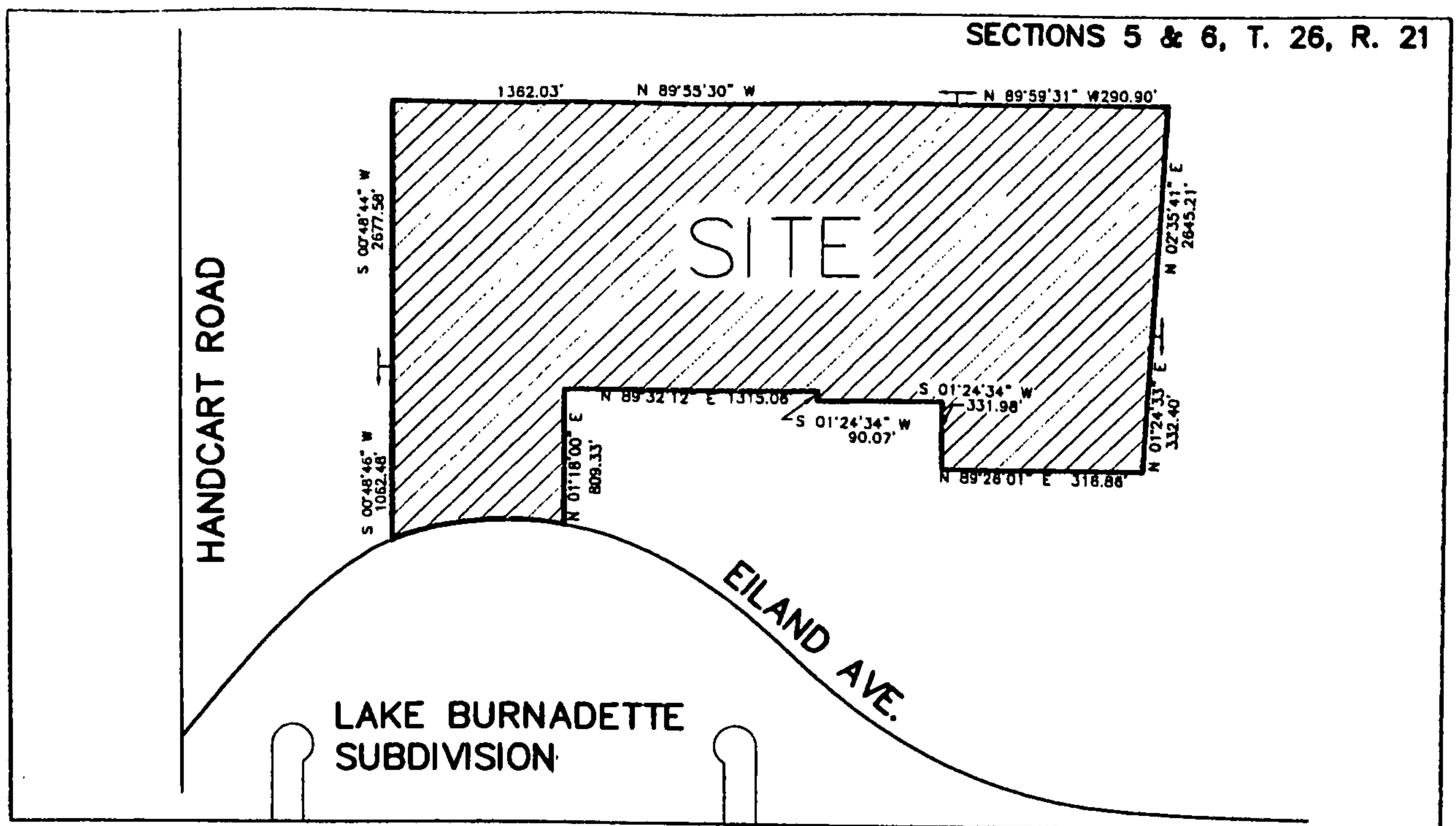
## **Appendix A VICINITY MAP**



SECTION 05 & 06 TOWNSHIP 26 RANGE 21 EAST  
PASCO COUNTY, FLORIDA

## VICINITY & LOCATION MAP

FIGURE 1



THE NORTHWEST  $\frac{1}{4}$  OF THE NORTHWEST  $\frac{1}{4}$  OF SECTION 5, TOWNSHIP 26 SOUTH, RANGE 21 EAST, PASCO COUNTY FLORIDA;

AND  
TRACTS 3 THROUGH 6, INCLUSIVE; TRACTS 11 THROUGH 14, INCLUSIVE; TRACTS 19 THROUGH 22, INCLUSIVE; TRACTS 27 THROUGH 30, INCLUSIVE; TRACTS 35 THROUGH 46 INCLUSIVE; TRACTS 51 THROUGH 58 INCLUSIVE; TRACTS 59 THROUGH 62, INCLUSIVE; TRACTS 67 AND 68 INCLUSIVE; TRACTS 57 AND 58 LESS THE SOUTH 30 FEET THEREOF, ZEPHYRHILLS COLONY COMPANY LANDS, IN SECTION 5, TOWNSHIP 26 SOUTH, RANGE 21 EAST, AS PER PLAT THEREOF RECORDED IN PLAT BOOK 1, PAGE 55, PUBLIC RECORDS OF PASCO COUNTY, FLORIDA;

AND  
THE EAST  $\frac{1}{4}$  OF SECTION 6, TOWNSHIP 26 SOUTH, RANGE 21 EAST, PASCO COUNTY, FLORIDA;

LESS AND EXCEPT THE FOLLOWING PARCELS:

**PARCEL "A"**

THAT PORTION OF THE EAST  $\frac{1}{8}$  OF THE SOUTHEAST  $\frac{1}{4}$  OF SECTION 6, TOWNSHIP 26 SOUTH, RANGE 21 EAST, LYING NORTH OF EILAND BOULEVARD, LYING AND BEING IN PASCO COUNTY, FLORIDA.

**PARCEL "B"**

THE SOUTH 58.25 FEET OF THE EAST  $\frac{1}{8}$  OF THE NORTHEAST  $\frac{1}{4}$  OF SECTION 6, TOWNSHIP 26 SOUTH, RANGE 21 EAST, LYING AND BEING IN PASCO COUNTY, FLORIDA.

**PARCEL "C"**

THE SOUTH 43.25 FEET OF TRACTS 57 AND 58 OF ZEPHYRHILLS COLONY COMPANY IN SECTION 5, TOWNSHIP 26 SOUTH, RANGE 21 EAST, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 1, PAGE 55, PUBLIC RECORDS OF PASCO COUNTY, FLORIDA.

**PARCEL "D"**

THAT PART OF THE EAST  $\frac{1}{4}$  OF SECTION 6, TOWNSHIP 26 SOUTH, RANGE 21 EAST, PASCO COUNTY, FLORIDA, LYING SOUTH OF THE ZEPHYRHILLS BY-PASS WEST (AKA EILAND BOULEVARD).

**"PARCEL E"**

A PORTION OF SECTION 6, TOWNSHIP 26 SOUTH, RANGE 21 EAST, PASCO COUNTY, FLORIDA, BEING FURTHER DESCRIBED AS FOLLOWS:  
COMMENCE AT THE SOUTHEAST CORNER OF THE SOUTHEAST  $\frac{1}{4}$  OF SAID SECTION 6; THENCE ALONG THE EAST BOUNDARY LINE OF THE SOUTHEAST  $\frac{1}{4}$  OF SAID SECTION 6, N. 01°27'41" E., A DISTANCE OF 1813.75 FEET FOR A POINT OF BEGINNING; THENCE A DISTANCE OF 1035.93 FEET ALONG THE ARC OF A CURVE TO THE LEFT, SAID CURVE HAVING A RADIUS OF 2270.00 FEET AND A CHORD OF 1028.97 FEET WHICH BEARS S. 81°22'19" W.; THENCE N., 21°42'07" W., A DISTANCE OF 10.00 FEET; THENCE A DISTANCE OF 286.98 FEET ALONG THE ARC OF A CURVE TO THE LEFT TO THE WEST BOUNDARY LINE OF THE EAST  $\frac{1}{4}$  OF SAID SECTION 6, SAID CURVE HAVING A RADIUS OF 2260.00 FEET AND A CHORD OF 286.79 FEET WHICH BEARS S. 64°41'32" W.; THENCE ALONG THE WEST BOUNDARY LINE OF THE EAST  $\frac{1}{4}$  OF SAID SECTION 6, N. 00°48'41" E., A DISTANCE OF 243.07 FEET; THENCE A DISTANCE OF 1319.83 FEET ALONG THE ARC OF A CURVE TO THE RIGHT TO THE EAST BOUNDARY LINE OF THE SOUTHEAST  $\frac{1}{4}$  OF SAID SECTION 6, SAID CURVE HAVING A RADIUS OF 2494.00 FEET AND A CHORD OF 1304.48 FEET WHICH BEARS N. 79°01'00" E.; THENCE ALONG THE EAST BOUNDARY LINE OF THE SOUTHEAST  $\frac{1}{4}$  OF SAID SECTION 6, S. 01°27'41" W., A DISTANCE OF 224.28 FEET TO THE POINT OF BEGINNING, TOTALING 350.3 ACRES.



**HILLS & ASSOCIATES, INC.**

8406 Benjamin Road, Suite G  
Tampa, Florida 33634  
Phone: 813-887-3130  
FAX: 813-887-3140

Civil Engineering / Surveying / Land Planning

**Location Map**

**CHAPEL CREEK  
COMMUNITY DEVELOPMENT DISTRICT  
Pasco County, Florida**

HAJ#: 04-010

DATE: 9/15/04

EXHIBIT BY: HILLS



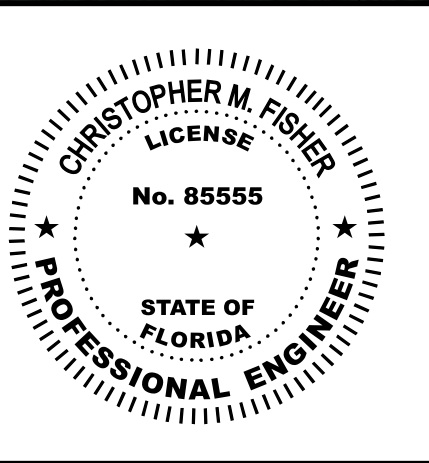
Chapel Creek CDD  
Report of the District Engineer  
December 17, 2020

## **Appendix B   PHASES 7 AND 8 SITE PLAN**





10-23-2020	REVIEW SUBMITTAL	INI
DATE	DESCRIPTION	BY
	REVISIONS	



**Clearview**  
LAND DESIGN, P.L.  
Engineering Business C.A. No.: 28858  
3010 W Azele St., Suite 150, Tampa, Florida 33609  
Office: 813-223-3919

DATE:  
CHRISTOPHER M. FISHER NO. 85555  
FLORIDA PROFESSIONAL ENGINEER

AERIAL SITE PLAN	
JOB NO. HLH-CC-009	CHAPEL CREEK VILLAGES 7 & 8 PHASES 1 - 3
DESIGN SANDERS	
DRAWN DROOR	PREPARED FOR: HIGHLAND HOMES
DATE 10-23-2020	Elevations based on North American Vertical Datum 1988 (NAVD 88) Conversion from NAVD 88 to NGVD 29 = +0.84 Feet
FILE ASP	<b>SHEET 3 OF 79 SHEETS</b>





Chapel Creek CDD  
Report of the District Engineer  
December 17, 2020

## **Appendix C   CONSTRUCTION COST ESTIMATE**

**Chapel Creek CDD**  
**Construction Cost Estimate**  
Bond Series 2021

<b><u>DESCRIPTION</u></b>	<b><u>ESTIMATE</u></b>
Water Management & Control	\$7,780,000
Sewer & Wastewater Management	\$1,008,000
Water Supply	\$1,872,000
Roads	\$2,325,000
Amenity/Walls/Landscaping	\$1,000,000
Professional Fees & Permitting	\$950,000
Undergrounding of Electric	\$750,000
<b>TOTAL</b>	<b>\$15,685,000</b>

## SECTION 2

**MASTER  
ASSESSMENT METHODOLOGY  
FOR THE SERIES 2021 ASSESSMENT AREA  
  
FOR  
  
CHAPEL CREEK  
COMMUNITY DEVELOPMENT DISTRICT**

**Date: January 21, 2021**

**Prepared by**

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

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

## **1.0 Introduction**

The Chapel Creek Community Development District is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes (the “District”), as amended. The District anticipates the issuance of, not to exceed, \$19,515,000 of special assessment bonds (“Series 2021 Bonds”). The Series 2021 Bonds are anticipated to fund certain infrastructure improvements that benefit Chapel Creek Villages 7 & 8, Phases 1-5 collectively referred to as the Series 2021 Assessment Area (the “Series 2021 Assessment Area”). The infrastructure to be financed (the “2021 Project”) is identified in the Report of the District Engineer Capital Improvement Revenue Bonds, Series 2021 dated December 17, 2020, for Community wide Capital Improvements prepared by Stantec Consulting Services (the “Engineer’s Report”).

### **1.1 Purpose**

This Master Assessment Methodology for the Series 2021 Assessment Area (the “Assessment Report”) provides for an assessment methodology for allocating the debt to be incurred by the District to benefiting properties within the Series 2021 Assessment Area. This Assessment Report allocates the debt to certain properties based on the special benefits each receives from the 2021 Project, as delineated in the Engineer’s Report. This Assessment Report will be supplemented with one or more supplemental methodology reports to reflect the actual terms and conditions at the time of the issuance of Series 2021 Bonds. This Assessment Report is designed to conform to the requirements of Chapters 190 and 170, Florida Statutes with respect to special assessments and is consistent with our understanding of case law on this subject.

The District intends to impose non ad valorem special assessments on the benefited lands within the Series 2021 Assessment Area based on this Assessment Report. It is anticipated that all of the proposed special assessments will be collected through the Uniform Method of Collection described in Chapter 197.3632, Florida Statutes, or any other legal means available to the District. It is not the intent of this Assessment Report to address any other assessments, if applicable, that may be levied by the District, a homeowner’s association, or any other unit of government.

### **1.2 Background**

The District currently includes approximately 350 acres in Pasco County, Florida of which the Series 2021 Assessment Area. The proposed development plan is depicted in Table 1 (the “Development Plan”). The Development Plan envisions approximately 390 residential units. It is recognized that the Development Plan may change, and this Assessment Report will be modified accordingly.

The improvements contemplated by the District in the 2021 Project include master public facilities that benefit certain properties within the Series 2021 Assessment Area of the District. Specifically, the District will construct and/or acquire certain infrastructure including water management and control, sewer and wastewater management, water supply, roads, amenity/wall/landscaping, and undergrounding of electric as detailed in the Engineer's Report. The acquisition and construction costs are summarized in Table 2.

The assessment methodology is a four-step process.

1. The District Engineer must first determine the public infrastructure improvements and services that may be provided by the District and the costs to implement the 2021 Project.
2. The District Engineer determines the assessable acres that benefit from the District's the 2021 Project.
3. A calculation is made to determine the funding amounts necessary to acquire and/or construct the 2021 Project.
4. The assessments are initially divided equally among the benefited properties on a prorated gross acreage basis. As land is platted, this amount will be allocated to each of the benefited properties based on the number of platted units and product type.

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

The 2021 Project undertaken by the District creates special and peculiar benefits to assessable property within the Series 2021 Assessment Area different in kind and degree than general benefits, for properties within its borders as well as general benefits to the public at large.

However, as discussed within this Assessment Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits, which accrue to certain property within the District. The implementation of the 2021 Project enables the 2021 Project within the boundaries of the Series 2021 Assessment Area to be developed. Without the District's 2021 Project, there would be no infrastructure to support development of land within the Series 2021 Assessment Area of the District. Without these improvements, development of the property within the Series 2021 Assessment Area of the District would be prohibited by law.

There is no doubt that the general public and property owners outside the Series 2021 Assessment Area of the District will benefit from the provision of the District's the 2021 Project. However, these benefits will be incidental to the District's the 2021 Project, which is designed solely to meet the needs of property within the Series 2021 Assessment Area of the District. Properties outside the District boundaries and outside of the Series 2021 Assessment Area of the District do not depend upon the District's



the 2021 Project. The property owners within the Series 2021 Assessment Area are therefore receiving special benefits not received by those outside the District's boundaries and outside the boundaries of the Series 2021 Assessment Area within the District.

#### **1.4 Requirements of a Valid Assessment Methodology**

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

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

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

#### **1.5 Special Benefits Exceed the Costs Allocated**

The special benefits provided to the property owners within the Series 2021 Assessment Area are greater than the costs associated with providing these benefits. The District Engineer estimates that the 2021 Project, that is necessary to support full development of property within the Series 2021 Assessment Area, will cost approximately \$15,685,000. The District's Underwriter projects that financing costs required to fund the infrastructure improvements, including the 2021 Project, the cost of issuance of the Bonds, the funding of debt service reserves and capitalized interest, will be approximately \$19,515,000. Without the 2021 Project, the property within the Series 2021 Assessment Area would not be able to be developed and occupied by future residents of the development.

### **2.0 Assessment Methodology**

#### **2.1 Overview**

The District may issue up to \$19,515,000 in Series 2021 Bonds to fund the District's the 2021 Project, provide for capitalized interest, a debt service reserve account and cost of issuance. It is the purpose of this Assessment Report to allocate the \$19,515,000 in debt to the properties benefiting from the 2021 Project.

Table 1 identifies the land uses as indicated by the Developer of the land within the Series 2021 Assessment Area. The construction costs needed for completion of the 2021 Project are outlined in Table 2. The improvements needed to support the Development Plan are described in detail in the Engineer's Report and are estimated to cost \$15,685,000. Based on the estimated costs, the size of the bond issue needed to

generate funds to pay for the 2021 Project and related costs was determined by the District's Underwriter to total approximately \$19,515,000. Table 3 shows the breakdown of the bond sizing.

## **2.2 Allocation of Debt**

Allocation of debt assessments is a continuous process until the Development Plan is completed. The 2021 Project funded by the Series 2021 Bonds benefits all developable acres within the Series 2021 Assessment Area.

The initial debt assessments will be levied on the currently platted lots, and then the remaining gross acres within the Series 2021 Assessment Area and then as platting occurs such debt assessments will be assigned to the remaining platted lots. A fair and reasonable methodology allocates the debt assessments incurred by the District proportionately to the properties receiving the special benefits. At this point all of the lands within the Series 2021 Assessment Area are benefiting from the improvements.

As additional platting or the recording of declaration of condominium, ("Assigned Properties") has occurred and lots are developed, the assessments will be assigned to the Assigned Properties based on the benefits they receive. The Unassigned Properties, defined as property that has not been platted, will continue to be assessed on a per acre basis. Eventually the development plan will be completed and the debt relating to the Series 2021 Bonds will be allocated to the planned 546 residential units within the Series 2021 Assessment Area. The planned 546 residential units are the beneficiaries of the 2021 Project, as depicted in Table 5 and Table 6. If there are changes to Development Plan, a true up of the assessment will be calculated to determine if a debt reduction or true-up payment from the Developer, or one of its affiliates that own land within the Series 2021 Assessment Area is required. The process is outlined in Section 3.0

The assignment of debt assessments in this Assessment Report sets forth the process by which debt is apportioned. As mentioned herein, this Assessment Report will be supplemented from time to time.

## **2.3 Allocation of Benefit**

The 2021 Project consists of water management and control, sewer and wastewater management, water supply, roads, amenity/wall/landscaping, and undergrounding of electric as detailed in the Engineer's Report, and professional fees along with related incidental costs. There are two product types within the Development Plan. The multi-family has been set as the base unit and has been assigned one and a half equivalent residential units ("ERU"). Table 4 shows the allocation of benefit to the particular land use. It is important to note that the benefit derived from the 2021 Project on the particular units exceeds the cost that the units will be paying for such benefits.

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

Construction and/or acquisition by the District of its proposed 2021 Project will provide several types of systems, facilities and services for its residents. These include water management and control, sewer and wastewater management, water supply, roads, amenity/wall/landscaping, and undergrounding of electric and professional fees along with related incidental costs. The 2021 Project improvements accrue in differing amounts and are somewhat dependent on the type of land use receiving the special benefits peculiar to those properties, which flow from the logical relationship of the improvements to the properties.

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

For the provision of the 2021 Project, the special and peculiar benefits are:

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

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

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

A reasonable estimate of the proportion of special and peculiar benefits received from the 2021 Project described in the Engineer's Report is delineated in Table 5 (expressed as Allocation of Par Debt per Product Type).

The determination has been made that the duty to pay the non-ad valorem special assessments is fairly and reasonably apportioned because the special and peculiar benefits to the property derived from the acquisition and/or construction of the 2021 Project have been apportioned to the property according to reasonable estimates of the special and peculiar benefits provided consistent with the product type categories.

Accordingly, no acre or parcel of property within the Series 2021 Assessment Area will have a lien for the payment of any non-ad valorem special assessment more than the determined special benefit peculiar to that property and therefore, the debt allocation will not be increased more than the debt allocation set forth in this Assessment Report.

In accordance with the benefit allocation suggested for the product types in Table 4, a total debt per unit and an annual assessment per unit have been calculated for the two product types (Table 6). These amounts represent the preliminary anticipated per unit debt allocation assuming all anticipated units are built and sold as planned, and the entire proposed the 2021 Project is developed or acquired and financed by the District.

### **3.0 True Up Mechanism**

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

### **4.0 Assessment Roll**

The District will initially distribute the liens across the platted and unplatted property within the Series 2021 Assessment Area of the District boundaries, with remaining liens placed on unplatted property on an equal gross acreage basis. As Assigned Property becomes known with certainty, the District will refine its allocation of debt from a per acre basis to a per unit basis as shown in Table 6. If the Development Plan changes, then the District will update Table 6 to reflect the changes. The current assessment roll is depicted in Table 7.

TABLE 1  
 CHAPEL CREEK COMMUNITY DEVELOPMENT DISTRICT  
 DEVELOPMENT PROGRAM  
 MASTER ASSESSMENT METHODOLOGY FOR THE SERIES 2021 ASSESSMENT AREA

Product Type	Total Units	ERUs per Unit (1)	Total ERUs
Single Family	390	1.00	390
Total Units*	390		390

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

\* - Unit mix is subject to change based on market and other factors

TABLE 2  
CHAPEL CREEK COMMUNITY DEVELOPMENT DISTRICT  
INFRASTRUCTURE COST ESTIMATES  
MASTER ASSESSMENT METHODOLOGY FOR THE SERIES 2021 ASSESSMENT AREA

2021 Project (1)	Cost Estimate
Water Management and Control	\$7,780,000
Sewer & Wastewater Management	\$1,008,000
Water Supply	\$1,872,000
Roads	\$2,325,000
Amenity/Wall/Landscaping	\$1,000,000
Undergrounding of Electric	\$750,000
Professional and Inspection Fees, Other Misc. Fees	\$950,000
Totals	\$ 15,685,000

(1) A detailed description of these improvements is provided in the Report of the District Engineer Capital Improvement Revenue Bonds, Series 2021, prepared by Stantac Consulting Services Inc.

Prepared by: Governmental Management Services - Central Florida, LLC

**TABLE 3**  
**CHAPEL CREEK COMMUNITY DEVELOPMENT DISTRICT**  
**BOND SIZING**  
**MASTER ASSESSMENT METHODOLOGY FOR THE SERIES 2021 ASSESSMENT AREA**

<b>Description</b>	<b>Total</b>
Construction Funds	\$ 15,685,000
Debt Service Reserve	\$ 1,269,450
Capitalized Interest	\$ 1,951,500
Underwriters Discount	\$ 390,300
Cost of Issuance	\$ 218,750
Contingency	\$ -
<b>Par Amount*</b>	<b>\$ 19,515,000</b>

<b>Bond Assumptions:</b>			
Interest Rate	5.00%		
Amortization	30 years		
Capitalized Interest	24 Months		
Debt Service Reserve	100% Max Annual D/S		
Underwriters Discount	2%		

\* Par amount is subject to change based on the actual terms at the sale of the bonds

TABLE 4  
 CHAPEL CREEK COMMUNITY DEVELOPMENT DISTRICT  
 ALLOCATION OF IMPROVEMENT COSTS  
 MASTER ASSESSMENT METHODOLOGY FOR THE SERIES 2021 ASSESSMENT AREA

Product Type	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvement Costs Per Product Type	Improvement Costs Per Unit
Single Family	390	1.00	390	100.0%	\$ 15,685,000	\$ 40,218
Totals	390		390	100.00%	\$ 15,685,000	

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



TABLE 5  
 CHAPEL CREEK COMMUNITY DEVELOPMENT DISTRICT  
 ALLOCATION OF TOTAL PAR DEBT TO EACH PRODUCT TYPE  
 MASTER ASSESSMENT METHODOLOGY FOR THE SERIES 2021 ASSESSMENT AREA

Product Type	No. of Units *	ERU Factor	ERU Totals	% of ERU	Improvement Costs by Product Type	Allocation of Par Debt Per Product Type	Par Debt Per Unit
Single Family	390	1.00	390	100.0%	\$ 15,685,000	\$ 19,515,000	\$50,038
Totals	390		390	100%	\$ 15,685,000	\$ 19,515,000	

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

**TABLE 6**  
**CHAPEL CREEK COMMUNITY DEVELOPMENT DISTRICT**  
**PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE**  
**MASTER ASSESSMENT METHODOLOGY FOR THE SERIES 2021 ASSESSMENT AREA**

Product Type	No. of Units *	Allocation of Par		Total Par Debt Per Unit	Maximum Annual Debt Service	Net Annual Debt		Gross Annual Debt	
		Debt Per Product Type	Type			Assessment Per Unit	Debt Assessment Per Unit	Assessment Per Unit (1)	Debt Assessment Per Unit (1)
Single Family	390	\$	19,515,000	\$ 50,038	\$ 1,269,450	\$ 3,255	\$	\$ 3,463	
<b>Totals</b>	<b>390</b>	<b>\$</b>	<b>19,515,000</b>		<b>\$ 1,269,450</b>				

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

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

TABLE 7  
 CHAPEL CREEK COMMUNITY DEVELOPMENT DISTRICT  
 PRELIMINARY ASSESSMENT ROLL  
 MASTER ASSESSMENT METHODOLOGY FOR THE SERIES 2021 ASSESSMENT AREA

Owner	Property ID #'s	Acres	Total Par Debt Allocation	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
Clayton Properties Group Inc	05-26-21-0010-00100-0000	157.11	\$ 19,515,000	\$ 1,269,450	\$ 1,345,617
Totals			\$ 19,515,000	\$ 1,269,450	\$ 1,345,617

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

Annual Assessment Periods	30
Projected Bond Rate (%)	5.00%
Maximum Annual Debt Service	\$1,269,450

## SECTION 3

**RESOLUTION 2021-10**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CHAPEL CREEK COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING THE CONSTRUCTION AND ACQUISITION OF CERTAIN CAPITAL PUBLIC IMPROVEMENTS; EQUALIZING, APPROVING, CONFIRMING, AND LEVYING NON-AD VALOREM SPECIAL ASSESSMENTS ON THE PROPERTY SPECIALLY BENEFITED BY SUCH PUBLIC IMPROVEMENTS TO PAY THE COST THEREOF; PROVIDING A METHOD FOR ALLOCATING THE TOTAL ASSESSMENTS AMONG THE BENEFITED PARCELS WITHIN THE DISTRICT; CONFIRMING THE DISTRICT'S INTENTION TO ISSUE ITS SPECIAL ASSESSMENT BONDS; PROVIDING FOR CHALLENGES AND PROCEDURAL IRREGULARITIES; PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.**

BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CHAPEL CREEK COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:

**SECTION 1. AUTHORITY FOR THIS RESOLUTION.** This Resolution is adopted pursuant to Chapters 170,190, and 197, Florida Statutes.

**SECTION 2. FINDINGS.** The Board of Supervisors (the “**Board**”) of the Chapel Creek Community Development District (the “**District**”) hereby finds and determines as follows:

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

(b) The District is authorized under Chapter 190, Florida Statutes, to construct and acquire certain capital public improvements as described in the Report of the District Engineer dated December 17, 2020 (the “**Project**”), attached hereto as **Exhibit “A.”**

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

(d) It is desirable for the public safety and welfare that the District construct and acquire the Project on certain lands within the District, the nature and location of which are described in Resolution 2021-08 and more specifically described in the plans and specifications on file at the registered office of the District; that the cost of such Project be assessed against the lands specially benefited thereby, and that the District issue its special assessment bonds, in one or more series (herein, the “**Bonds**”), to provide funds for such purpose pending the receipt of such special assessments.

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

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

(g) By Resolution 2021-08, the Board determined to implement the Project and to defray the cost thereof by levying special assessments on benefited property and expressed an intention to issue the Bonds to provide the funds needed therefor prior to the collection of such special assessments. Resolution 2021-08 was adopted in compliance with the requirements of Section 190.016, Florida Statutes and with the requirements of Section 170.03, Florida Statutes, and prior to the time the same was adopted, the requirements of Section 170.04, Florida Statutes had been complied with.

(h) Resolution 2021-08 was published as required by Section 170.05, Florida Statutes, and a copy of the publisher's affidavit of publication is on file with the Chairman of the Board.

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

(j) As required by Section 170.07, Florida Statutes, upon completion of the preliminary assessment roll, the Board adopted Resolution 2021-09 fixing the time and place of a public hearing at which owners of the property to be assessed and other persons interested therein may appear before the Board and be heard as to (i) the propriety and advisability of implementing the Project, (ii) the cost thereof, (iii) the manner of payment therefor, and (iv) the amount thereof to be assessed against each specially benefited property.

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

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

(i) that the estimated costs of the Project, plus financing related costs, capitalized interest, a debt service reserve, and contingency is as specified in the Master Assessment Methodology Report dated January 21, 2021 (the "**Assessment Report**") attached hereto as **Exhibit "B,"** and the amount of such costs is reasonable and proper;

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

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

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

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

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

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

**"Developer"** means Clayton Properties Group, Inc., a Tennessee corporation, and its successors and assigns.

**SECTION 4. AUTHORIZATION OF PROJECT.** The Project described in Resolution 2021-08, as more specifically described by the plans and specifications therefor on file in the registered office of the District, is hereby authorized and approved and the proper officers, employees and agents of the District are hereby authorized and directed to take such further action as may be necessary or desirable to cause the same to be constructed or acquired following the issuance of Bonds referred to herein.

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

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

of all state, county, district and municipal taxes and special assessments, and superior in dignity to all other liens, titles, and claims (except for federal liens, titles, and claims).

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

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

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

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



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

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

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

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

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

assessment" as provided by Florida Statutes, Chapter 197 for the collection of the Debt Assessments for the Bonds. Accordingly, the Debt Assessments for the Bonds, shall be subject to all collection provisions to which non-ad valorem assessments must be subject in order to qualify for collection pursuant to Florida Statutes, Chapter 197, as such provisions now exist and as they may exist from time to time hereafter in Chapter 197 or in the corresponding provision of subsequent laws. Without limiting the foregoing, at the present time such collection provisions include provisions relating to discount for early payment, prepayment by installment method, deferred payment, penalty for delinquent payment, and issuance and sale of tax certificates and tax deeds for non-payment. With respect to the Debt Assessments not being collected pursuant to the uniform method and which are levied against any unplatted parcels owned by the Developer, or its successors or assigns, the District shall invoice and collect such Debt Assessments directly from the Developer, or its successors or assigns, and not pursuant to Chapter 197. Any Debt Assessments that are directly collected by the District shall be due and payable to the District at least 30 days prior to the next Bond payment date of each year.

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

**SECTION 13. DEBT ASSESSMENT CHALLENGES.** The adoption of this Resolution shall be the final determination of all issues related to the Debt Assessments as it relates to property owners whose benefitted property is subject to the Debt Assessments (including, but not limited to, the determination of special benefit and fair apportionment to the assessed property, the method of apportionment, the maximum rate of the Debt Assessments, and the levy, collection, and lien of the Debt Assessments), unless proper steps shall be initiated in a court of competent jurisdiction to secure relief within 30 days from adoption date of this Resolution.

**SECTION 14. PROCEDURAL IRREGULARITIES.** Any informality or irregularity in the proceedings in connection with the levy of the Debt Assessments shall not affect the validity of the same after the adoption of this Resolution, and any Debt Assessment as finally approved shall be competent and sufficient evidence that such Debt Assessment was duly levied, that the Debt Assessment was duly made and adopted, and that all other proceedings adequate to such Debt Assessment were duly had, taken, and performed as required.

**SECTION 15. 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 16. CONFLICTS.** All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

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

**PASSED AND ADOPTED THIS 6TH DAY OF APRIL, 2021.**

**Attest:**

**Chapel Creek  
Community Development District**

\_\_\_\_\_  
Name: \_\_\_\_\_  
Secretary / Assistant Secretary

\_\_\_\_\_  
Name: \_\_\_\_\_  
Chair / Vice Chair of the Board of Supervisors

**Exhibit “A” – Report of the District Engineer dated December 17, 2020**

**Exhibit “B” – Master Assessment Methodology Report dated January 21, 2021**

**Chapel Creek Community  
Development District**

Report of the District Engineer  
Capital Improvement Revenue Bonds,  
Series 2021



Prepared for:  
Board of Supervisors  
Chapel Creek Community  
Development District

Prepared by:  
Stantec Consulting Services Inc.  
777 S. Harbour Island Boulevard  
Suite 600  
Tampa, FL 33602  
(813) 223-9500

December 17, 2020



## **1.0 INTRODUCTION**

The Chapel Creek Community Development District (the "District") encompasses approximately 350 acres in Pasco County, Florida. The District is located within Sections 5 and 6, Township 26 South, Range 21 East, and more precisely being on the north side of Eiland Boulevard just to the east of Handcart Road.

See Appendix A for a Vicinity Map.

## **2.0 PURPOSE**

Pasco County Board of County Commissioners adopted Resolution 06-119 (effective February 14, 2006) for the purpose of constructing and/or acquiring, maintaining, and operating all or a portion of the public improvements and community facilities within the District. The purpose of this Report of the District Engineer is to provide a description and estimated costs of the public improvements and community facilities within the final phases of the community, Phases 7 and 8.

## **3.0 THE DEVELOPER AND DEVELOPMENT**

The undeveloped land encompassing the District is owned and will be developed by Clayton Properties Group (the "Developer"), and they plan to build 390 detached single-family units within Phases 7 and 8.

See Appendix B for the Phases 7 and 8 Site Plan.

## **4.0 PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES**

The community's master and subdivision public improvements and community facilities are described separately, as follows:

### **4.1 WATER MANAGEMENT AND CONTROL**

The design criteria for the District's water management and control is regulated by Pasco County and the Southwest Florida Water Management District (SWFWMD). The continuing subdivision water management and control plan for the District focuses on utilizing newly constructed ponds within upland areas and on-site wetlands for stormwater treatment and storage.

Any excavated soil from the ponds is anticipated to remain within the development for use in building public infrastructure including roadways and drainage pond bank fill requirements, utility trench backfill, and filling and grading of public property.

The primary objectives of the continuing Subdivision Water Management and Control for the District are:



1. To provide stormwater quality treatment of run-off from the subdivision improvements.
2. To protect the subdivision improvements within the District from regulatory-defined rainfall events.
3. To maintain natural hydroperiods in the wetlands and connecting flow ways.
4. To ensure that adverse stormwater impacts do not occur upstream or downstream as a result of the subdivision improvement during regulatory-defined rainfall events.
5. To satisfactorily accommodate stormwater run-off from adjacent off-site areas which may naturally drain through the District.
6. To preserve the function of the flood plain storage during the 100 year storm event.

The continuing Subdivision Water Management and Control includes the storm sewer systems and stormwater ponds directing and receiving drainage from the continuing subdivision improvements.

Subdivision Water Management and Control have been and will be designed in accordance with Pasco County and SWFWMD technical standards, and the storm sewer systems will be owned and maintained by the District.

## **4.2 DISTRICT ROADS**

Subdivision District Roads include the roadway asphalt, base, and subgrade, roadway curb and gutter, and sidewalks within rights of way abutting common areas associated with the subdivision streets that will be intersecting the community collector roads.

Subdivision Roads have been and will be designed in accordance with Pasco County's Land Development Code and technical standards, and all roads will be owned and maintained by Pasco County.

## **4.3 SEWER AND WASTEWATER MANAGEMENT**

The District is located within the Pasco County Public Utilities service area which will provide sewer and wastewater management service to the community. The continuing Subdivision Sewer and Wastewater Management improvements include 8" gravity sanitary sewer systems within the subdivision roads right of way within Phases 7B, 8A and 8B that will connect to the Master Sewer and Wastewater Management system and the reclaimed water system providing irrigation to the community.

Subdivision Sewer and Wastewater Management Systems have been and will be designed in accordance with Pasco County technical standards and it will be owned and maintained by Pasco County.

## **4.4 WATER SUPPLY**

The District is located within the Pasco County Public Utilities service area which will provide water supply for potable water service and fire protection to the community. The continuing water supply improvements within Phases 7B, 8A and 8B include looped water mains that will connect to the Master Water Supply System.

Subdivision Water Supply systems have been and will be designed in accordance with Pasco County technical standards and will be owned and maintained by Pasco County.



## **4.5 AMENITY/WALLS/LANDSCAPING**

An additional park site will be constructed within Phases 7 and 8 and landscaping, irrigation and buffering/screening walls and or fencing.

## **4.6 UNDERGROUNDING OF ELECTRICAL POWER**

The District lies within the area served by Tampa Electric Company ("TECO") for electrical power service. TECO will provide electric service to the continuing subdivision streets from the Master Electric system, and there are fees to convert this service from overhead to underground. It is anticipated that the District will enter into a Street Lighting Agreement with TECO who will then own and maintain the streetlights.

## **4.7 PROFESSIONAL SERVICES AND PERMITTING FEES**

Pasco County and SWFWMD impose fees for construction permits and plan reviews. These fees vary with the magnitude and size of the development. Additionally, engineering, surveying, and architecture services are needed for the continuing subdivision design, permitting, and construction administration. As well, development/construction management services are required for the project coordination and field management.

Fees associated with performance and warranty financial securities covering Pasco County infrastructure are also required by Pasco County and may be funded through the District.

## **5.0 CONSTRUCTION PERMIT STATUS**

Phases 7 and 8 SWFWMD and Pasco County construction permit applications have been submitted by the Developer.

## **6.0 PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES COSTS**

See Appendix C for the Construction Cost Estimate of the Public Improvements and Community Facilities which includes a small contingency to cover unforeseen field conditions and costs to resolve.

## **7.0 SUMMARY AND CONCLUSION**

The District, as outlined above, is responsible for the functional development of the lands within the District, and, except as noted above in this report, such public improvements and community facilities are located within the boundary of the District.

The planning and design of the District will be in accordance with current governmental regulatory requirements.

Items included in the Construction Cost Estimate are based on our review and analysis of the Phases 7 and 8 Site Plan and information provided by the Developer. It is our professional opinion that the estimated costs provided herein for the development are conservative to complete the



construction of the Public Improvements and Community Facilities described herein. All such infrastructure costs are public improvements or community facilities as set forth in Section 190.012(1) and (2) of the Florida Statutes.

The estimate of the construction costs is only an estimate and not a guaranteed maximum cost. The estimated cost is based on historical unit prices or current prices being experienced for on-going and similar items of work in Pasco County. The labor market, future costs of equipment and materials, and the actual construction process are all beyond our control. Due to this inherent possibility for fluctuation in costs, the total final cost may be more or less than this estimate.

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

A handwritten signature in blue ink, appearing to read "Tonja L. Stewart", written over a horizontal line.

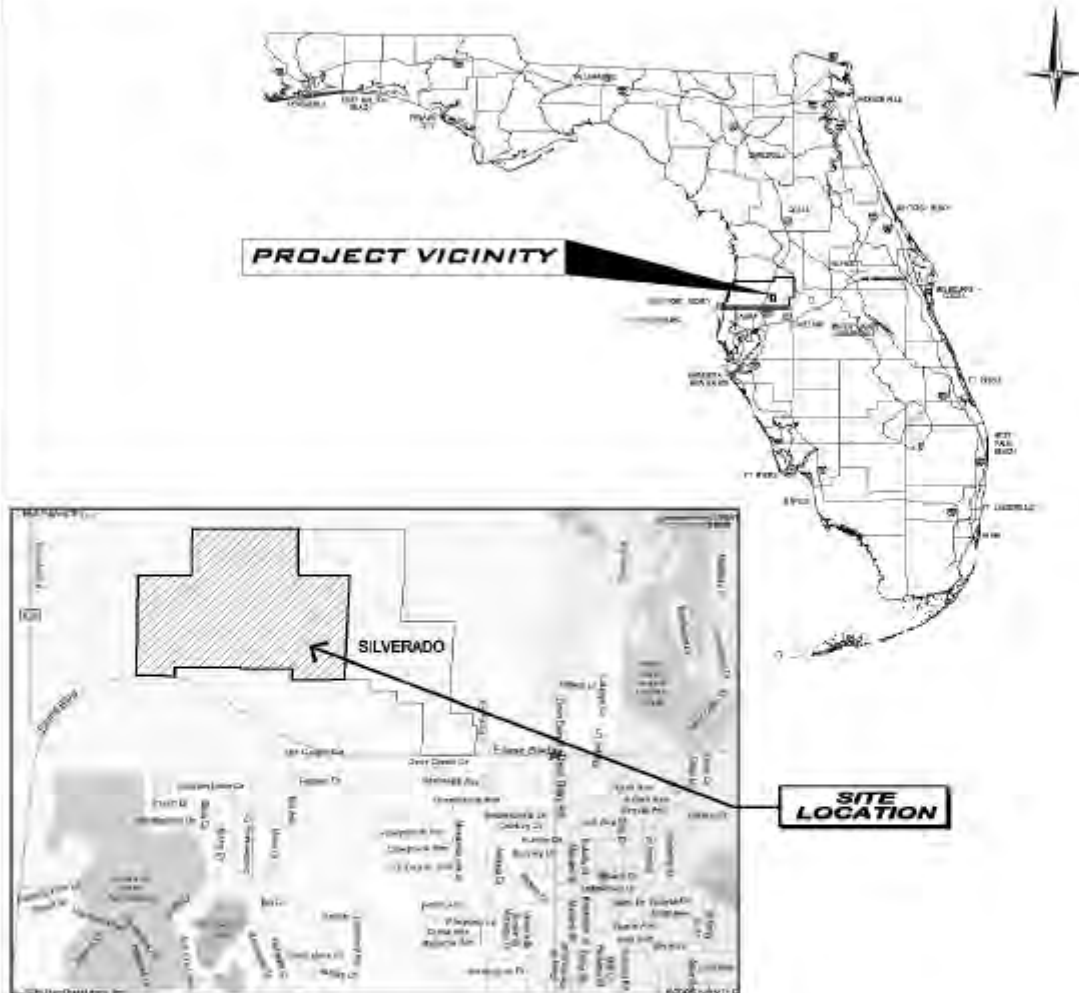
Tonja L. Stewart, P.E.  
Florida License No. 47704





**Chapel Creek CDD**  
Report of the District Engineer  
December 17, 2020

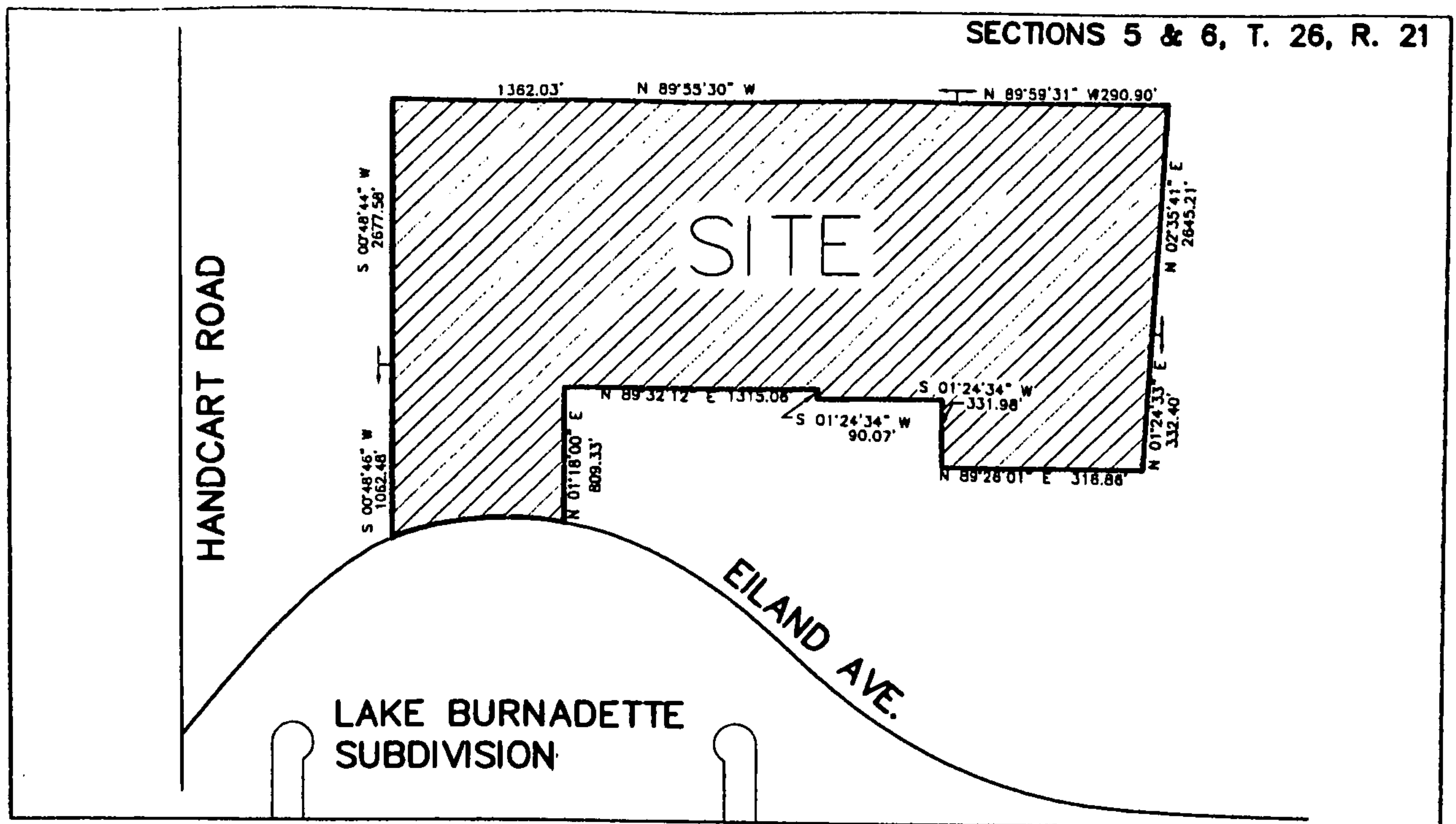
## **Appendix A VICINITY MAP**



SECTION 05 & 06 TOWNSHIP 26 RANGE 21 EAST  
PASCO COUNTY, FLORIDA

## VICINITY & LOCATION MAP

FIGURE 1



THE NORTHWEST  $\frac{1}{4}$  OF THE NORTHWEST  $\frac{1}{4}$  OF SECTION 5, TOWNSHIP 26 SOUTH, RANGE 21 EAST, PASCO COUNTY FLORIDA;  
AND  
TRACTS 3 THROUGH 8, INCLUSIVE; TRACTS 11 THROUGH 14, INCLUSIVE; TRACTS 19 THROUGH 22, INCLUSIVE; TRACTS 27 THROUGH 30,  
INCLUSIVE; TRACTS 35 THROUGH 46 INCLUSIVE; TRACTS 51 THROUGH 58 INCLUSIVE; TRACTS 59 THROUGH 62, INCLUSIVE; TRACTS 67 AND  
68 INCLUSIVE; TRACTS 57 AND 58 LESS THE SOUTH 30 FEET THEREOF, ZEPHYRHILLS COLONY COMPANY LANDS, IN SECTION 5, TOWNSHIP  
26 SOUTH, RANGE 21 EAST, AS PER PLAT THEREOF RECORDED IN PLAT BOOK 1, PAGE 55, PUBLIC RECORDS OF PASCO COUNTY, FLORIDA;  
AND  
THE EAST  $\frac{1}{4}$  OF SECTION 6, TOWNSHIP 26 SOUTH, RANGE 21 EAST, PASCO COUNTY, FLORIDA;

**LESS AND EXCEPT THE FOLLOWING PARCELS:**

**PARCEL "A"**

THAT PORTION OF THE EAST 1/8 OF THE SOUTHEAST 1/4 OF SECTION 8, TOWNSHIP 26 SOUTH, RANGE 21 EAST, LYING NORTH OF EILAND BOULEVARD, LYING AND BEING IN PASCO COUNTY, FLORIDA.

**PARCEL "B"**

THE SOUTH 58.25 FEET OF THE EAST 1/8 OF THE NORTHEAST 1/4 OF SECTION 6, TOWNSHIP 26 SOUTH, RANGE 21 EAST, LYING AND BEING IN PASCO COUNTY, FLORIDA.

**PARCEL "C"**

THE SOUTH 43.25 FEET OF TRACTS 57 AND 58 OF ZEPHYRHILLS COLONY COMPANY IN SECTION 5, TOWNSHIP 26 SOUTH, RANGE 21 EAST, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 1, PAGE 55, PUBLIC RECORDS OF PASCO COUNTY, FLORIDA.

**PARCEL "D"**

THAT PART OF THE EAST ¼ OF SECTION 6, TOWNSHIP 26 SOUTH, RANGE 21 EAST, PASCO COUNTY, FLORIDA, LYING SOUTH OF THE ZEPHYRHILLS BY-PASS WEST (AKA EILAND BOULEVARD).

**"PARCEL E"**

A PORTION OF SECTION 8, TOWNSHIP 28 SOUTH, RANGE 21 EAST, PASCO COUNTY, FLORIDA, BEING FURTHER DESCRIBED AS FOLLOWS:  
COMMENCE AT THE SOUTHEAST CORNER OF THE SOUTHEAST  $\frac{1}{4}$  OF SAID SECTION 8; THENCE ALONG THE EAST BOUNDARY LINE OF THE SOUTHEAST  $\frac{1}{4}$  OF SAID SECTION 8, N.  $01^{\circ}27'41''$  E., A DISTANCE OF 1613.75 FEET FOR A POINT OF BEGINNING; THENCE A DISTANCE OF 1035.93 FEET ALONG THE ARC OF A CURVE TO THE LEFT, SAID CURVE HAVING A RADIUS OF 2270.00 FEET AND A CHORD OF 1026.97 FEET WHICH BEARS S.  $81^{\circ}22'19''$  W.; THENCE N.,  $21^{\circ}42'07''$  W., A DISTANCE OF 10.00 FEET; THENCE A DISTANCE OF 286.98 FEET ALONG THE ARC OF A CURVE TO THE LEFT TO THE WEST BOUNDARY LINE OF THE EAST  $\frac{1}{4}$  OF SAID SECTION 8, SAID CURVE HAVING A RADIUS OF 2260.00 FEET AND A CHORD OF 286.79 FEET WHICH BEARS S.  $64^{\circ}41'32''$  W.; THENCE ALONG THE WEST BOUNDARY LINE OF THE EAST  $\frac{1}{4}$  OF SAID SECTION 8, N.  $00^{\circ}48'41''$  E., A DISTANCE OF 243.07 FEET; THENCE A DISTANCE OF 1319.83 FEET ALONG THE ARC OF A CURVE TO THE RIGHT TO THE EAST BOUNDARY LINE OF THE SOUTHEAST  $\frac{1}{4}$  OF SAID SECTION 8, SAID CURVE HAVING A RADIUS OF 2494.00 FEET AND A CHORD OF 1304.48 FEET WHICH BEARS N.  $79^{\circ}01'00''$  E.; THENCE ALONG THE EAST BOUNDARY LINE OF THE SOUTHEAST  $\frac{1}{4}$  OF SAID SECTION 8, S.  $01^{\circ}27'41''$  W., A DISTANCE OF 224.28 FEET TO THE POINT OF BEGINNING, TOTALING 350.3 ACRES.



**HILLS & ASSOCIATES, INC.**  
8406 Benjamin Road, Suite G  
Tampa, Florida 33634  
Phone: 813-887-3130  
FAX: 813-887-3140

**Civil Engineering / Surveying / Land Planning**

### Location Map

CHAPEL CREEK  
COMMUNITY DEVELOPMENT DISTRICT  
Pasco County, Florida

**HAIF: 04-010**

DATE 9/16/04

**EXHIBIT BY: HULL**



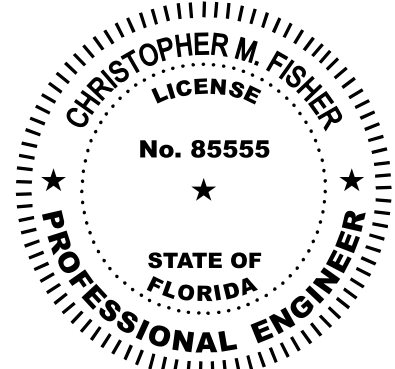
Chapel Creek CDD  
Report of the District Engineer  
December 17, 2020

## **Appendix B   PHASES 7 AND 8 SITE PLAN**





10-23-2020	REVIEW SUBMITTAL	INI
DATE	DESCRIPTION	BY
	REVISIONS	





**Clearview**  
LAND DESIGN, P.L.  
Engineering Business C.A. No.: 28858  
3010 W Azele St., Suite 150, Tampa, Florida 33609  
Office: 813-223-3919

DATE:  
CHRISTOPHER M. FISHER NO. 85555  
FLORIDA PROFESSIONAL ENGINEER

AERIAL SITE PLAN	
JOB NO. HLH-CC-009	CHAPEL CREEK VILLAGES 7 & 8 PHASES 1 - 3
DESIGN SANDERS	
DRAWN DROOR	PREPARED FOR: HIGHLAND HOMES
DATE 10-23-2020	Elevations based on North American Vertical Datum 1988 (NAVD 88) Conversion from NAVD 88 to NGVD 29 = +0.84 Feet
FILE ASP	<b>SHEET 3 OF 79 SHEETS</b>





Chapel Creek CDD  
Report of the District Engineer  
December 17, 2020

## **Appendix C   CONSTRUCTION COST ESTIMATE**

**Chapel Creek CDD**  
**Construction Cost Estimate**  
Bond Series 2021

<b><u>DESCRIPTION</u></b>	<b><u>ESTIMATE</u></b>
Water Management & Control	\$7,780,000
Sewer & Wastewater Management	\$1,008,000
Water Supply	\$1,872,000
Roads	\$2,325,000
Amenity/Walls/Landscaping	\$1,000,000
Professional Fees & Permitting	\$950,000
Undergrounding of Electric	\$750,000
<b>TOTAL</b>	<b>\$15,685,000</b>

**MASTER  
ASSESSMENT METHODOLOGY  
FOR THE SERIES 2021 ASSESSMENT AREA  
  
FOR  
  
CHAPEL CREEK  
COMMUNITY DEVELOPMENT DISTRICT**

**Date: January 21, 2021**

**Prepared by**

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



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

## **1.0 Introduction**

The Chapel Creek Community Development District is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes (the “District”), as amended. The District anticipates the issuance of, not to exceed, \$19,515,000 of special assessment bonds (“Series 2021 Bonds”). The Series 2021 Bonds are anticipated to fund certain infrastructure improvements that benefit Chapel Creek Villages 7 & 8, Phases 1-5 collectively referred to as the Series 2021 Assessment Area (the “Series 2021 Assessment Area”). The infrastructure to be financed (the “2021 Project”) is identified in the Report of the District Engineer Capital Improvement Revenue Bonds, Series 2021 dated December 17, 2020, for Community wide Capital Improvements prepared by Stantec Consulting Services (the “Engineer’s Report”).

### **1.1 Purpose**

This Master Assessment Methodology for the Series 2021 Assessment Area (the “Assessment Report”) provides for an assessment methodology for allocating the debt to be incurred by the District to benefiting properties within the Series 2021 Assessment Area. This Assessment Report allocates the debt to certain properties based on the special benefits each receives from the 2021 Project, as delineated in the Engineer’s Report. This Assessment Report will be supplemented with one or more supplemental methodology reports to reflect the actual terms and conditions at the time of the issuance of Series 2021 Bonds. This Assessment Report is designed to conform to the requirements of Chapters 190 and 170, Florida Statutes with respect to special assessments and is consistent with our understanding of case law on this subject.

The District intends to impose non ad valorem special assessments on the benefited lands within the Series 2021 Assessment Area based on this Assessment Report. It is anticipated that all of the proposed special assessments will be collected through the Uniform Method of Collection described in Chapter 197.3632, Florida Statutes, or any other legal means available to the District. It is not the intent of this Assessment Report to address any other assessments, if applicable, that may be levied by the District, a homeowner’s association, or any other unit of government.

### **1.2 Background**

The District currently includes approximately 350 acres in Pasco County, Florida of which the Series 2021 Assessment Area. The proposed development plan is depicted in Table 1 (the “Development Plan”). The Development Plan envisions approximately 390 residential units. It is recognized that the Development Plan may change, and this Assessment Report will be modified accordingly.

The improvements contemplated by the District in the 2021 Project include master public facilities that benefit certain properties within the Series 2021 Assessment Area of the District. Specifically, the District will construct and/or acquire certain infrastructure including water management and control, sewer and wastewater management, water supply, roads, amenity/wall/landscaping, and undergrounding of electric as detailed in the Engineer's Report. The acquisition and construction costs are summarized in Table 2.

The assessment methodology is a four-step process.

1. The District Engineer must first determine the public infrastructure improvements and services that may be provided by the District and the costs to implement the 2021 Project.
2. The District Engineer determines the assessable acres that benefit from the District's the 2021 Project.
3. A calculation is made to determine the funding amounts necessary to acquire and/or construct the 2021 Project.
4. The assessments are initially divided equally among the benefited properties on a prorated gross acreage basis. As land is platted, this amount will be allocated to each of the benefited properties based on the number of platted units and product type.

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

The 2021 Project undertaken by the District creates special and peculiar benefits to assessable property within the Series 2021 Assessment Area different in kind and degree than general benefits, for properties within its borders as well as general benefits to the public at large.

However, as discussed within this Assessment Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits, which accrue to certain property within the District. The implementation of the 2021 Project enables the 2021 Project within the boundaries of the Series 2021 Assessment Area to be developed. Without the District's 2021 Project, there would be no infrastructure to support development of land within the Series 2021 Assessment Area of the District. Without these improvements, development of the property within the Series 2021 Assessment Area of the District would be prohibited by law.

There is no doubt that the general public and property owners outside the Series 2021 Assessment Area of the District will benefit from the provision of the District's the 2021 Project. However, these benefits will be incidental to the District's the 2021 Project, which is designed solely to meet the needs of property within the Series 2021 Assessment Area of the District. Properties outside the District boundaries and outside of the Series 2021 Assessment Area of the District do not depend upon the District's

the 2021 Project. The property owners within the Series 2021 Assessment Area are therefore receiving special benefits not received by those outside the District's boundaries and outside the boundaries of the Series 2021 Assessment Area within the District.

#### **1.4 Requirements of a Valid Assessment Methodology**

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

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

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

#### **1.5 Special Benefits Exceed the Costs Allocated**

The special benefits provided to the property owners within the Series 2021 Assessment Area are greater than the costs associated with providing these benefits. The District Engineer estimates that the 2021 Project, that is necessary to support full development of property within the Series 2021 Assessment Area, will cost approximately \$15,685,000. The District's Underwriter projects that financing costs required to fund the infrastructure improvements, including the 2021 Project, the cost of issuance of the Bonds, the funding of debt service reserves and capitalized interest, will be approximately \$19,515,000. Without the 2021 Project, the property within the Series 2021 Assessment Area would not be able to be developed and occupied by future residents of the development.

### **2.0 Assessment Methodology**

#### **2.1 Overview**

The District may issue up to \$19,515,000 in Series 2021 Bonds to fund the District's the 2021 Project, provide for capitalized interest, a debt service reserve account and cost of issuance. It is the purpose of this Assessment Report to allocate the \$19,515,000 in debt to the properties benefiting from the 2021 Project.

Table 1 identifies the land uses as indicated by the Developer of the land within the Series 2021 Assessment Area. The construction costs needed for completion of the 2021 Project are outlined in Table 2. The improvements needed to support the Development Plan are described in detail in the Engineer's Report and are estimated to cost \$15,685,000. Based on the estimated costs, the size of the bond issue needed to

generate funds to pay for the 2021 Project and related costs was determined by the District's Underwriter to total approximately \$19,515,000. Table 3 shows the breakdown of the bond sizing.

## **2.2 Allocation of Debt**

Allocation of debt assessments is a continuous process until the Development Plan is completed. The 2021 Project funded by the Series 2021 Bonds benefits all developable acres within the Series 2021 Assessment Area.

The initial debt assessments will be levied on the currently platted lots, and then the remaining gross acres within the Series 2021 Assessment Area and then as platting occurs such debt assessments will be assigned to the remaining platted lots. A fair and reasonable methodology allocates the debt assessments incurred by the District proportionately to the properties receiving the special benefits. At this point all of the lands within the Series 2021 Assessment Area are benefiting from the improvements.

As additional platting or the recording of declaration of condominium, ("Assigned Properties") has occurred and lots are developed, the assessments will be assigned to the Assigned Properties based on the benefits they receive. The Unassigned Properties, defined as property that has not been platted, will continue to be assessed on a per acre basis. Eventually the development plan will be completed and the debt relating to the Series 2021 Bonds will be allocated to the planned 546 residential units within the Series 2021 Assessment Area. The planned 546 residential units are the beneficiaries of the 2021 Project, as depicted in Table 5 and Table 6. If there are changes to Development Plan, a true up of the assessment will be calculated to determine if a debt reduction or true-up payment from the Developer, or one of its affiliates that own land within the Series 2021 Assessment Area is required. The process is outlined in Section 3.0

The assignment of debt assessments in this Assessment Report sets forth the process by which debt is apportioned. As mentioned herein, this Assessment Report will be supplemented from time to time.

## **2.3 Allocation of Benefit**

The 2021 Project consists of water management and control, sewer and wastewater management, water supply, roads, amenity/wall/landscaping, and undergrounding of electric as detailed in the Engineer's Report, and professional fees along with related incidental costs. There are two product types within the Development Plan. The multi-family has been set as the base unit and has been assigned one and a half equivalent residential units ("ERU"). Table 4 shows the allocation of benefit to the particular land use. It is important to note that the benefit derived from the 2021 Project on the particular units exceeds the cost that the units will be paying for such benefits.

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

Construction and/or acquisition by the District of its proposed 2021 Project will provide several types of systems, facilities and services for its residents. These include water management and control, sewer and wastewater management, water supply, roads, amenity/wall/landscaping, and undergrounding of electric and professional fees along with related incidental costs. The 2021 Project improvements accrue in differing amounts and are somewhat dependent on the type of land use receiving the special benefits peculiar to those properties, which flow from the logical relationship of the improvements to the properties.

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

For the provision of the 2021 Project, the special and peculiar benefits are:

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

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

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

A reasonable estimate of the proportion of special and peculiar benefits received from the 2021 Project described in the Engineer's Report is delineated in Table 5 (expressed as Allocation of Par Debt per Product Type).

The determination has been made that the duty to pay the non-ad valorem special assessments is fairly and reasonably apportioned because the special and peculiar benefits to the property derived from the acquisition and/or construction of the 2021 Project have been apportioned to the property according to reasonable estimates of the special and peculiar benefits provided consistent with the product type categories.

Accordingly, no acre or parcel of property within the Series 2021 Assessment Area will have a lien for the payment of any non-ad valorem special assessment more than the determined special benefit peculiar to that property and therefore, the debt allocation will not be increased more than the debt allocation set forth in this Assessment Report.

In accordance with the benefit allocation suggested for the product types in Table 4, a total debt per unit and an annual assessment per unit have been calculated for the two product types (Table 6). These amounts represent the preliminary anticipated per unit debt allocation assuming all anticipated units are built and sold as planned, and the entire proposed the 2021 Project is developed or acquired and financed by the District.

### **3.0 True Up Mechanism**

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

### **4.0 Assessment Roll**

The District will initially distribute the liens across the platted and unplatted property within the Series 2021 Assessment Area of the District boundaries, with remaining liens placed on unplatted property on an equal gross acreage basis. As Assigned Property becomes known with certainty, the District will refine its allocation of debt from a per acre basis to a per unit basis as shown in Table 6. If the Development Plan changes, then the District will update Table 6 to reflect the changes. The current assessment roll is depicted in Table 7.

TABLE 1  
 CHAPEL CREEK COMMUNITY DEVELOPMENT DISTRICT  
 DEVELOPMENT PROGRAM  
 MASTER ASSESSMENT METHODOLOGY FOR THE SERIES 2021 ASSESSMENT AREA

Product Type	Total Units	ERUs per Unit (1)	Total ERUs
Single Family	390	1.00	390
Total Units*	390		390

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

\* - Unit mix is subject to change based on market and other factors



**TABLE 2**  
**CHAPEL CREEK COMMUNITY DEVELOPMENT DISTRICT**  
**INFRASTRUCTURE COST ESTIMATES**  
**MASTER ASSESSMENT METHODOLOGY FOR THE SERIES 2021 ASSESSMENT AREA**

2021 Project (1)	Cost Estimate
Water Management and Control	\$7,780,000
Sewer & Wastewater Management	\$1,008,000
Water Supply	\$1,872,000
Roads	\$2,325,000
Amenity/Wall/Landscaping	\$1,000,000
Undergrounding of Electric	\$750,000
Professional and Inspection Fees, Other Misc. Fees	\$950,000
Totals	\$ 15,685,000

(1) A detailed description of these improvements is provided in the Report of the District Engineer Capital Improvement Revenue Bonds, Series 2021, prepared by Stantac Consulting Services Inc.

Prepared by: Governmental Management Services - Central Florida, LLC

**TABLE 3**  
**CHAPEL CREEK COMMUNITY DEVELOPMENT DISTRICT**  
**BOND SIZING**  
**MASTER ASSESSMENT METHODOLOGY FOR THE SERIES 2021 ASSESSMENT AREA**

<b>Description</b>	<b>Total</b>
Construction Funds	\$ 15,685,000
Debt Service Reserve	\$ 1,269,450
Capitalized Interest	\$ 1,951,500
Underwriters Discount	\$ 390,300
Cost of Issuance	\$ 218,750
Contingency	\$ -
<b>Par Amount*</b>	<b>\$ 19,515,000</b>

<b>Bond Assumptions:</b>			
Interest Rate	5.00%		
Amortization	30 years		
Capitalized Interest	24 Months		
Debt Service Reserve	100% Max Annual D/S		
Underwriters Discount	2%		

\* Par amount is subject to change based on the actual terms at the sale of the bonds

TABLE 4  
 CHAPEL CREEK COMMUNITY DEVELOPMENT DISTRICT  
 ALLOCATION OF IMPROVEMENT COSTS  
 MASTER ASSESSMENT METHODOLOGY FOR THE SERIES 2021 ASSESSMENT AREA

Product Type	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvement Costs Per Product Type	Improvement Costs Per Unit
Single Family	390	1.00	390	100.0%	\$ 15,685,000	\$ 40,218
Totals	390		390	100.00%	\$ 15,685,000	

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

TABLE 5  
 CHAPEL CREEK COMMUNITY DEVELOPMENT DISTRICT  
 ALLOCATION OF TOTAL PAR DEBT TO EACH PRODUCT TYPE  
 MASTER ASSESSMENT METHODOLOGY FOR THE SERIES 2021 ASSESSMENT AREA

Product Type	No. of Units *	ERU Factor	ERU Totals	% of ERU	Improvement Costs by Product Type	Allocation of Par Debt Per Product Type	Par Debt Per Unit
Single Family	390	1.00	390	100.0%	\$ 15,685,000	\$ 19,515,000	\$50,038
Totals	390		390	100%	\$ 15,685,000	\$ 19,515,000	

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

**TABLE 6**  
**CHAPEL CREEK COMMUNITY DEVELOPMENT DISTRICT**  
**PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE**  
**MASTER ASSESSMENT METHODOLOGY FOR THE SERIES 2021 ASSESSMENT AREA**

Product Type	No. of Units *	Allocation of Par		Total Par Debt Per Unit	Maximum Annual Debt Service	Net Annual Debt		Gross Annual Debt	
		Debt Per Product Type	Type			Assessment Per Unit	Per Unit	Assessment Per Unit (1)	Per Unit (1)
Single Family	390	\$	19,515,000	\$ 50,038	\$ 1,269,450	\$ 3,255	\$	\$ 3,463	
<b>Totals</b>	<b>390</b>	<b>\$</b>	<b>19,515,000</b>		<b>\$ 1,269,450</b>				

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

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

**TABLE 7**  
**CHAPEL CREEK COMMUNITY DEVELOPMENT DISTRICT**  
**PRELIMINARY ASSESSMENT ROLL**  
**MASTER ASSESSMENT METHODOLOGY FOR THE SERIES 2021 ASSESSMENT AREA**

Owner	Property ID #'s	Acres	Total Par Debt Allocation	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
Clayton Properties Group Inc	05-26-21-0010-00100-0000	157.11	\$ 19,515,000	\$ 1,269,450	\$ 1,345,617
Totals			\$ 19,515,000	\$ 1,269,450	\$ 1,345,617

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

Annual Assessment Periods	30
Projected Bond Rate (%)	5.00%
Maximum Annual Debt Service	\$1,269,450

## SECTION V

*Item will be  
provided under  
separate cover.*



## SECTION VI

# SECTION A

RETURN TO:  
Tracy J. Robin, Esq.  
Straley Robin Vericker  
1510 West Cleveland Street  
Tampa, Florida 33606

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## **AGREEMENT TO CONVEY OR DEDICATE**

This Agreement to Convey or Dedicate (this “**Agreement**”) is dated as of April [REDACTED], 2021, between **Clayton Properties Group, Inc. d/b/a Highland Homes**, a Tennessee corporation (the “**Developer**”) and the **Chapel Creek Community Development District**, a local unit of special purpose government organized and existing in accordance with Chapter 190, Florida Statutes (the “**District**”).

### **Background and Purpose**

Concurrently herewith, the District is issuing its \$ [REDACTED] **Special Assessment Revenue Bonds**, Series 2021 (the “**Series 2021 Bonds**”) to finance the acquisition and construction of the public infrastructure improvements described in the Report of District Engineer Capital Improvement Revenue Bonds Series 2021, dated December 17, 2020 (the “**2021 Project**”) that will benefit certain lands owned by the Developer. To induce the District to issue the Series 2021 Bonds, the Developer has agreed to convey or dedicate to the District such easements, tracts of land, structures, and improvements that constitute or are necessary for the construction, operation, and maintenance of the 2021 Project financed with the proceeds of the Series 2021 Bonds, as determined by the District in its commercially reasonable discretion. The foregoing easements, tracts, structures and improvements are collectively referred to as the “**Project Lands and Improvements**”.

### **Operative Provisions**

**NOW THEREFORE**, in consideration of the mutual covenants herein contained, and for Ten Dollars (\$10.00) and other good and valuable consideration, receipt of which is hereby acknowledged, and subject to the terms and conditions hereof, the parties agree as follows:

1. **Dedication or Conveyance.** The Developer agrees, for itself, its legal representatives, successors, and assigns, that upon the filing of any plat or re-plat for all or any portion of those certain lands described in the attached **Exhibit A**, to dedicate to the District on such plat or re-plat, all Project Lands and Improvements located upon or under such platted lands.

In the event certain Project Lands and Improvements are not described or depicted on a filed plat or re-plat, but such Project Lands and Improvements are necessary for the construction, operation and maintenance of those portions of the Project Lands and Improvements servicing the platted lands as determined by the District in its commercially reasonable discretion, and to the extent such Project Lands and Improvements are owned in fee title by the Developer, such Project Lands and Improvements shall be conveyed to

the District by special warranty deed, in recordable form, for those Project Lands and Improvements which are realty, and by absolute bill of sale or written assignment for those Project Lands and Improvements which are tangible or intangible personalty. All such instruments of conveyance or assignment shall be in form reasonably acceptable to the District and the Developer.

2. **Acceptance of Dedication or Conveyance.** The District agrees that upon (i) presentation by the Developer of a proposed plat or re-plat meeting all requirements of state and local law respecting property within the land described in the attached **Exhibit A** and containing a dedication required by paragraph 1 above, (ii) the District determining, in its reasonable discretion, that all Project Lands and Improvements within the areas to be dedicated have been installed and constructed in substantial conformity with the District's plans, specifications, standards, and requirements, in accordance with the certification procedures outlined in Section 6 of the Development Acquisition Agreement between the Developer and the District dated [REDACTED], 2021 and (iii) the District being provided with sufficient title evidence (in the form of an ownership and encumbrance report or title commitment issued by a national title insurance underwriter) showing that the dedicated property is free and clear of liens and encumbrances other than those required for the operation and maintenance of the Project Lands and Improvements (e.g. utility easements and road rights of way), the District shall accept such dedication by acknowledgment to be executed on the face of the proposed plat or re-plat. By the District executing on the face of the plat, all platted lots intended for single-family use shall be deemed automatically released from this Agreement upon recording of such plat without the need for any further instrument to be recorded in the public records of Pasco County, Florida.

In regard to the Project Lands and Improvements which are described in paragraph 1 above, the District agrees that upon (i) delivery by the Developer of a special warranty deed, absolute bill of sale or written assignment for the Project Lands and Improvements in form reasonably acceptable to the District and the Developer, free and clear of all liens and encumbrances, except as otherwise set forth in this Agreement; and (ii) the District determining, in its reasonable discretion, that the Project Lands and Improvements being conveyed have been installed and constructed in substantial conformity with the District's plans, specifications, standards and requirements, the District shall accept such conveyance.

3. **Recording.** The District shall cause this Agreement to be recorded in the public records of Pasco County, Florida. Notwithstanding anything herein to the contrary, this Agreement is not intended to apply to, and shall be deemed released from, any conveyance of a platted lot to an unaffiliated homebuilder or end-user but only as to such portion transferred, from time to time.
4. **Enforcement of Agreement.** In the event of an uncured default by either party under this Agreement, this Agreement shall entitle the other party to all remedies available at law or in equity. In the event that either the District or the Developer is required to enforce this Agreement by court proceedings or otherwise, then the prevailing party shall be entitled to recover all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings. The trustee of the Series 2021

Bonds (the “Trustee”), on behalf of the bondholders, shall be a direct third party beneficiary of the terms and conditions of this Agreement and entitled to enforce the Developer’s obligations hereunder. The Trustee has not assumed any obligations by virtue of or under this Agreement.

5. **Applicable Law and Venue.** This Agreement shall be governed by the laws of the State of Florida with venue in Pasco County, Florida.
6. **Amendments.** This Agreement may be modified in writing only by the mutual agreement of all parties hereto. Only for amendments having a material effect on the District’s ability to pay debt service on the Series 2021 Bonds, the prior written consent of the Trustee, acting at the direction of the bondholders owning a majority of the aggregate principal amount of the Series 2021 Bonds then outstanding, must be obtained.

**IN WITNESS WHEREOF**, the parties hereto have executed this Agreement as of the date first above-written.

**Witnesses:**

**Clayton Properties Group, Inc. d/b/a  
Highland Homes**  
a Tennessee corporation

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

\_\_\_\_\_  
Joel Adams  
Vice President

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

STATE OF FLORIDA  
COUNTY OF PASCO

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this \_\_\_\_\_ day of April, 2021, by Joel Adams, as Vice President of Clayton Properties Group, Inc. d/b/a Highland Homes, a Tennessee corporation, on behalf of the corporation. He is personally known to me or has produced \_\_\_\_\_ as identification.

[Notary Seal]

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

\_\_\_\_\_  
Name typed, printed or stamped  
My Commission Expires: \_\_\_\_\_

**Witnesses:**

**Chapel Creek  
Community Development District**

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

\_\_\_\_\_  
Brian Walsh  
Chair of the Board of Supervisors

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

STATE OF FLORIDA  
COUNTY OF PASCO

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this \_\_\_\_\_ day of April, 2021, by Brian Walsh, as Chair of the Board of Supervisors of Chapel Creek Community Development District. He is personally known to me or has produced \_\_\_\_\_ as identification.

[Notary Seal]

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

\_\_\_\_\_  
Name typed, printed or stamped  
My Commission Expires: \_\_\_\_\_

## SECTION B

## FUNDING AND COMPLETION AGREEMENT

This Funding and Completion Agreement (this “**Agreement**”) is made and entered into as of April \_\_\_\_, 2021, by and between **Clayton Properties Group**, d/b/a Highland Homes, a Tennessee corporation (the “**Developer**”), and the **Chapel Creek Community Development District**, a local unit of special purpose government organized and existing under Chapter 190, Florida Statutes (the “**District**”).

### Recitals

**WHEREAS**, the District was created for the purpose of delivering community development services and facilities within its jurisdiction;

**WHEREAS**, the District anticipates issuing its Special Assessment Revenue Bonds, Series 2021 (the “**Series 2021 Bonds**”), in the approximate amount of \$8,430,000, for the purpose of financing certain public improvements in the District, as described in the Report of District Engineer Capital Improvement Revenue Bonds Series 2021, dated December 17, 2020 (the “**Engineer’s Report**”);

**WHEREAS**, the proceeds of the Series 2021 Bonds will be used toward the construction, acquisition and completion of certain financeable public improvements within the District that are related to the planned development described in the Engineer’s Report (the “**2021 Project**”);

**WHEREAS**, the proceeds of the Series 2021 Bonds may not be sufficient to complete the 2021 Project;

**WHEREAS**, the 2021 Project will benefit the 390 residential units planned for development within the District, as set forth in the Master Assessment Methodology for the Series 2021 Assessment Area for Chapel Creek Community Development District, dated January 21 2021;

**WHEREAS**, the District and the Developer desire to commence construction and installation of the 2021 Project prior to issuance of the Series 2021 Bonds; and

**WHEREAS**, as a condition for commencement of the 2021 Project and issuance of the Series 2021 Bonds, the District requires the Developer to fund the shortfall between the actual cost of construction, acquisition and completion of 2021 project and the proceeds from the Series 2021 Bonds, and otherwise cause the completion of the 2021 Project for the benefit of the District, subject to the terms and conditions of this Agreement.

### Operative Provisions

**NOW, THEREFORE**, in consideration of the mutual covenants herein contained, and for \$10.00 and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **Funding and Completion.** The Developer hereby agrees that it will, promptly upon receipt of the District's written notice, pay to or on behalf of the District, as directed in writing by the District, any and all costs of acquiring, constructing or installing the 2021 Project including, without limitation, stormwater management facilities, roadway improvements, water and wastewater facilities, landscaping, hardscaping, and irrigation all as described in the Engineer’s Report (or in lieu thereof at



the direction of the District, the Developer will construct certain components of the 2021 Project and convey such completed lien free improvements to the District), which are not funded with the proceeds of the Series 2021 Bonds.

2. **Other Conditions and Acknowledgments.**

The District and the Developer agree and acknowledge that the exact location, size, configuration and composition of the 2021 Project may change from that described in the Engineer's Report, depending upon final design of the development, permitting or other regulatory requirements over time, or other factors. Changes to the 2021 Project shall be made by a written amendment to the Engineer's Report, which shall include an estimate of the cost of the changes. Changes to the 2021 Project shall require the prior written consent of the Developer and the District.

The District and the Developer agree and acknowledge that any and all portions of the 2021 Project which are constructed, or caused to be constructed, by the Developer for the benefit of the District, shall be conveyed to the District. All conveyances to the District shall be in accordance with an agreement or agreements governing conveyances between the Developer and the District.

Payment and performance by the Developer of its funding and completion obligations hereunder shall be subject to, dependent and conditioned upon the scope, configuration, size and/or composition of the 2021 Project remaining unchanged without prior written consent of the Developer; provided, however, that no such Developer consent shall be required, nor shall Developer's funding and completion obligations be altered or mitigated in the event material changes in the scope, configuration, size and/or composition of the 2021 Project are required or imposed by any governmental authority having jurisdiction over the 2021 Project. Issuance of the District's Series 2021 Bonds shall not be a condition precedent for compliance with Developer obligations hereunder.

3. **Default; Enforcement.** In the event of any default by a party in satisfying its obligations as and when required by the terms of this Agreement, then the non-defaulting party shall notify the defaulting party in writing of such default, and the defaulting party shall have a period of sixty (60) days to cure such default. If the Developer fails to cure such default within such 60-day period, then the non-defaulting party shall be entitled to all remedies available at law or in equity, including without limitation the right to (a) satisfy such obligations and in the event the District is the non-defaulting party, to levy additional special assessments on the lands then owned by Developer within the District for the amount of the costs incurred by the District in satisfying such defaulted obligations, which assessments shall constitute a lien in favor of the District, enforceable pursuant to Chapters 170 and 190, *Florida Statutes*, (b) sue for actual damages, and, in any event, without any right to consequential, punitive or special damages, and/or (c) seek specific performance.

4. **Third Party Beneficiaries.** The trustee for the Series 2021 Bonds (the "Trustee"), on behalf of the bondholders of the Series 2021 Bonds, shall be a direct third party beneficiary of the terms and conditions of this Agreement and entitled to enforce the Developer's obligations hereunder. This Agreement is solely for the benefit of the parties set forth in this Section, and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any other third party. The Trustee shall not be deemed to have assumed any obligations or duties under this Agreement.

5. **Attorneys' Fees.** In the event litigation is required by any party to enforce the terms of this Agreement, the prevailing party in such action shall, in addition to all other relief granted or awarded

by the court, be entitled to judgment for reasonable attorneys' and legal assistants' fees incurred by reason of such action and all costs of suit and those incurred in preparation thereof at both the trial and appellate levels, in arbitration or bankruptcy proceedings, and post-judgment collection proceedings.

6. **Force Majeure.** If any party hereto shall be delayed in, hindered in or prevented from performing any of its obligations under this Agreement by reason of labor disputes, inability to obtain any necessary materials or services, acts of God, weather conditions that are unusually severe or exceed average conditions for that time of year, persistent inclement weather, pandemic, war, terrorist acts, insurrection, delays caused by governmental permitting or regulations, the time for performance of such obligation shall be automatically extended (on a day for day basis) for a period equal to the period of such delay.

7. **Waivers.** The failure of any party hereto to enforce any provision of this Agreement shall not be construed to be a waiver of such or any other provision, nor in any way to affect the validity of all or any part of this Agreement or the right of such party thereafter to enforce each and every such provision. No waiver of any breach of this Agreement shall be held to constitute a waiver of any other or subsequent breach.

8. **Amendment.** If the 2021 Project is not completed, this Agreement shall not be terminated. This Agreement may be modified in writing only by the mutual agreement of all parties hereto. Only for amendments having a material effect on the District's ability to pay debt service on the Series 2021 Bonds, the prior written consent of the Trustee, acting at the direction of the bondholders owning a majority of the aggregate principal amount of the Series 2021 Bonds then outstanding, must be obtained.

9. **Assignment.** This Agreement may not be assigned without the consent of the District and the Trustee acting at the direction of the bondholders owning a majority of the aggregate principal amount of all Series 2021 Bonds then outstanding except in connection with the sale of all or substantially all of the Property owned by the Developer within the District in a single transaction.

10. **Applicable Law; Venue.** This Agreement is made and shall be construed under the laws of the State of Florida with venue in Pasco County, Florida.

11. **Recitals.** The Recitals set forth above are true and correct and are incorporated into this Agreement by this reference.

[Intentionally left blank]

12. **Counterparts.** This Agreement may be executed in separate counterparts, all of which, when taken together, shall constitute one and the same instrument.

**IN WITNESS WHEREOF**, the parties hereto have executed this Agreement as of the date first written above.

**Clayton Properties Group, Inc.**  
*d/b/a Highland Homes*  
a Tennessee corporation

**Chapel Creek  
Community Development District**

---

Joel Adams  
Vice President

---

Brian Walsh  
Chair of the Board of Supervisors

## SECTION C

## DEVELOPMENT ACQUISITION AGREEMENT

This Development Acquisition Agreement, dated as of the [REDACTED] day of April, 2021, is between **Clayton Properties Group, Inc. d/b/a Highland Homes** (“**Developer**”) and the **Chapel Creek Community Development District**, a local unit of special purpose government organized and existing under Chapter 190, Florida Statutes (the “**District**”).

### Recitals

**WHEREAS**, the District has previously determined that it is in the best interests of the present and future landowners within the District to finance, construct and/or deliver certain community development services and facilities within the District (such facilities, systems, and improvements are more specifically described in the plans and specifications on file at the registered office of the District); and

**WHEREAS**, the District intends to issue its Special Assessment Revenue Bonds Series 2021 (the “**Series 2021 Bonds**”), to finance the acquisition and construction of a portion of the capital improvements project described in the Report of District Engineer Capital Improvement Revenue Bonds Series 2021, dated December 17, 2020 (the “**2021 Project**”); and

**WHEREAS**, contingent upon the closing on the sale of the Series 2021 Bonds and subject to the terms and conditions hereof, the District is willing to acquire portions of the 2021 Project from the Developer, and the Developer has agreed to convey the portions of the 2021 Project constructed by the Developer from time to time, to the District, for the lesser of the actual cost of those assets or the fair market value of those assets; and

**WHEREAS**, in order to acquire, construct, operate and maintain the 2021 Project, the District will require the Developer to (i) convey all of Developer’s right, title, and interest in the 2021 Project to the District, (ii) assign or otherwise convey to the District, from time to time, all existing reservations made or held by the Developer for conservation tracts, maintenance buffer easements, lake maintenance easements, water management tracts, drainage easements, ingress and egress easements, and like easements within the District to the extent constituting a portion of the 2021 Project and/or financed with the proceeds of the Series 2021 Bonds (collectively, the “**Reservations**”), and (iii) convey or dedicate to the District, from time to time, all non-exclusive easements, tracts of land, structures, and improvements that in the future shall constitute or be necessary to construct, operate, and maintain the 2021 Project.

### Operative Provisions

**NOW, THEREFORE**, in consideration of the mutual covenants herein contained, and for \$10.00 and other good and valuable consideration, receipt of which is hereby acknowledged, the parties agree as follows:

1. **Conveyance of the 2021 Project.** From time to time as legally appropriate to effect a transfer to the District of fee title or non-exclusive easement estate in land owned, acquired or otherwise controlled by Developer (as the case may be) and relating to the 2021 Project, and to the extent permitted by applicable laws and regulations, the Developer shall convey to the District such legal interest in and to the 2021 Project, subject to non-exclusive easements as reasonably

requested by Developer, free and clear of all liens and encumbrances except matters of record and current taxes. The Developer shall, at its expense, furnish the District an ownership and encumbrance report or other title evidence reasonably satisfactory to the District confirming that the Developer has fee simple title to those portions of the 2021 Project (if any) that are realty, free and clear of liens and encumbrances except matters of record and current taxes. The conveyances shall be made by special warranty deed or non-exclusive easement (as appropriate), in recordable form, or by appropriate dedications upon recorded subdivision plats for the portions of the 2021 Project which are realty and by absolute bill of sale or written assignment for those portions of the 2021 Project which are tangible or intangible personalty. All such instruments of conveyance or assignment shall be in a form reasonably acceptable to the District and the Developer, and shall be executed and delivered to the District from time to time hereafter as requested by the District.

2. **Conveyances of Reservations.** From time to time as reasonably requested by the District, but no later than the recordation of a plat for any portion of the 2021 Project, and subject to applicable laws pertaining to such matters, the Developer shall transfer and assign all Reservations to the District.

3. **Agreement to Convey or Dedicate.** On or before the closing on the sale of the Series 2021 Bonds, the Developer shall execute and deliver to the District, in recordable form, an Agreement to Convey or Dedicate to the District all future easements, tracts, structures, and improvements (collectively, the “**Project Lands and Improvements**”), that constitute the 2021 Project and/or are necessary to construct, operate, and maintain the 2021 Project on the lands within the District owned by Developer and subject to the terms of this Agreement.

4. **Plan and Specifications.** The Developer shall provide the District with three sets of any and all plans and specifications relating to the portion of the 2021 Project developed by Developer.

5. **Purchase Price.** From available proceeds from the closing on the sale of the Series 2021 Bonds, and thereafter from time to time, and in accordance with the terms hereof and the terms of the indentures pursuant to which the Series 2021 Bonds are issued, the District shall, to the extent there are sufficient funds in the construction account, pay the Developer, in one or more installments, the lesser of the actual cost or the fair market value of the portions of the 2021 Project constructed by the Developer, as determined by the District Engineer. Such payments shall be made as soon as the Developer has satisfied the conditions precedent set forth in this Agreement by transferring the completed portion of the 2021 Project to the District. The District is under no obligation to issue the Series 2021 Bonds at any time, and the Developer shall have no right to compel the District to issue Series 2021 Bonds or to pay such principal from any other source of funds.

6. **Engineer's Certification.** Before any payment by the District as provided in paragraph 5 above, the District shall obtain from the District Engineer a certificate, signed by the District Engineer, certifying that: (i) the amount to be paid to the Developer is equal to the lesser of the fair market value or the actual cost of the portion of the 2021 Project being acquired and (ii) the portion of the 2021 Project being acquired is in substantial conformity with the plans and specifications and all applicable laws governing the installation or construction thereof.

7. **Warranty.** The Developer shall assign to the District all or any remaining portion of the contractor's standard warranty for the contractor's work on the 2021 Project against defects in materials, equipment, or construction. Notwithstanding such assignment, the Developer shall cause any contractors to warrant their work on the 2021 Project is free of defects in materials, equipment, and construction for a period of one year after completion on the 2021 Project.

8. **Damage to 2021 Project.** During construction, if the Developer or any of its agents damages the 2021 Project or any other property of the District, the Developer shall, at its sole cost and expense, immediately repair such damage.

9. **Maintenance Rights.** Developer shall have the right, but not the obligation, to enter upon, repair or maintain any part of the 2021 Project, Reservations, and Project Lands and Improvements for no consideration, if the same are not properly or adequately maintained by the District after conveyance thereof to the District, in accordance with operation and maintenance standards to be established at the time of conveyance to the District.

10. **Closing Expenses and Tax Proration.** The Developer shall pay any and all Florida documentary stamps that may be due in connection with the conveyances hereunder of the 2021 Project.

11. **Further Assurances.** From and after the date hereof, the Developer shall undertake any and all action necessary or required to (i) convey, transfer, assign, and confirm any and all of Developer's rights or interest in the 2021 Project Lands and Improvements that are intended or legally required to be acquired by or conveyed to the District pursuant to this Agreement and the indentures governing the Series 2021 Bonds to be executed by the District in connection with the sale of the Series 2021 Bonds, (ii) enable the District to own, operate and maintain the 2021 Project, and (iii) permit the District to obtain any deed, easement, conveyance, assignment, interest, or dedication of all real property or interest therein necessary for the construction, maintenance, and operation of the 2021 Project.

12. **Specific Enforcement.** The parties acknowledge that the District and the Developer will be irreparably damaged (and that damages at law would be an inadequate remedy) if the covenants and agreements of the other party contained herein are not specifically enforced. Therefore, in the event that either party fails to comply with any covenant or agreement contained herein, and after delivering to the defaulting party written notice thereof and the defaulting party failing to remedy the same within sixty (60) days, the non-defaulting party shall be entitled to a decree for specific performance, in addition to all other rights and remedies, without being required to show any actual damage or to post any bond or other security; provided, however, that in no event shall either party be liable for punitive, consequential or other special damages.

13. **Attorneys' Fees.** In the event of any dispute, action or proceeding between the Developer and the District to enforce any provision of this Agreement, the prevailing party shall be entitled to recover all reasonable attorneys' fees, costs, and expenses incurred in such action or proceeding and in any appeal or bankruptcy in connection therewith from the non-prevailing party.

14. **Applicable Law.** This Agreement is made and shall be construed under the laws of the State of Florida with venue in Pasco County, Florida.

15. **Survival.** The terms and conditions hereof shall survive the closing of the transactions contemplated hereby.

16. **Third Party Beneficiaries.** The trustee for the Series 2021 Bonds (the “**Trustee**”), on behalf of the bondholders, shall be a direct third party beneficiary of the terms and conditions of this Agreement entitled to enforce the Developer’s obligations hereunder acting at the written direction of the bondholders owning a majority of the aggregate principal amount of all Series 2021 Bonds then-outstanding. This Agreement is solely for the benefit of the parties set forth in this Section, and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any other third party. The Trustee shall not be deemed to have assumed any obligations or duties under this Agreement.

17. **Amendments.** This Agreement may not be altered, changed, amended, or terminated except by an instrument in writing, signed by both parties hereto.

18. **Successors and Assigns.** The Developer shall have the right to assign, in whole or part, its rights and obligations under this Agreement to a successor developer, provided that the Developer delivers to the District a written assignment and assumption instrument evidencing such assignment.

19. **Counterparts.** This Agreement may be executed in multiple counterparts, which, when taken together, shall constitute one and the same instrument.

20. **Entire Agreement.** This Agreement contains the entire agreement and neither party is to rely upon any oral representations made by the other party, except as set forth in this Agreement. This Agreement shall supersede and subsume any prior agreements.

**IN WITNESS WHEREOF**, the parties hereto have executed this Agreement as of the date first written above.

**Clayton Properties Group, Inc. d/b/a  
Highland Homes**  
a Tennessee corporation

**Chapel Creek Community  
Development District**

\_\_\_\_\_  
Joel Adams  
Vice President, Highland Homes

\_\_\_\_\_  
Brian Walsh  
Chair of the Board of Supervisors



## SECTION D

RETURN TO:  
Tracy J. Robin, Esq.  
Straley Robin Vericker  
1510 West Cleveland Street  
Tampa, Florida 33606

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## **TRUE-UP AGREEMENT**

This True-Up Agreement (this “**Agreement**”) is made and entered into as of April [REDACTED], 2021, by and between the **Chapel Creek Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, (the “**District**”), and **Clayton Properties Group, Inc. d/b/a Highland Homes**, a Tennessee corporation (the “**Developer**”).

## **RECITALS**

**WHEREAS**, the District is a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, and by an ordinance duly enacted by the Board of County Commissioners of Pasco County, Florida (the “**County**”);

**WHEREAS**, Developer is currently the owner of certain lands located within the District, as more particularly described in **Exhibit A** attached hereto (“**Property**”);

**WHEREAS**, the District is issuing its \$ [REDACTED] Special Assessment Revenue Bonds, Series 2021 (the “**Series 2021 Bonds**”) to finance the construction and acquisition of certain public infrastructure improvements and facilities more particularly described in the Report of District Engineer Capital Improvement Revenue Bonds Series 2021, dated December 17, 2020 (the “**2021 Project**”);

**WHEREAS**, the allocation of costs and benefits for the infrastructure improvements comprising the 2021 Project and the methodology employed for the levy of the Series 2021 Special Assessments (defined below) on each lot benefited by the 2021 Project is set forth in the Master Assessment Methodology for the Series 2021 Assessment Area for Chapel Creek Community Development District, dated January 21, 2021 (the “**Assessment Report**”) prepared by Governmental Management Services – Central Florida, LLC (“**District Manager**”), copies of which are on file with the District;

**WHEREAS**, to repay the Series 2021 Bonds, the District levied non-ad valorem special assessments (the “**Series 2021 Special Assessments**”) to be secured initially by all of the Property, and then allocated to the platted or re-platted and fully developed lots (“**2021 Projected Assessment Units**”) to be developed and constructed within the Property in accordance with the allocation methodology described in the Assessment Report;

**WHEREAS**, the District is relying upon and will use the true-up analysis set forth in the Assessment Report (the “**True-Up Analysis**”) to ensure that, among other things, the revenues

received from the Series 2021 Special Assessments will be sufficient to pay the debt service on the Series 2021 Bonds, even if the actual number of total assessable units is less than the 2021 Projected Assessment Units; and

**WHEREAS**, the District and Developer desire to enter into an agreement to confirm Developer's intentions and obligations to make true-up payments if the same become due pursuant to the True-Up Analysis and the Assessment Report.

**NOW, THEREFORE**, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which is hereby acknowledged, the parties agree as follows:

**Section 1. RECITALS; EXHIBITS.** The recitals so stated are true and correct and, together with all exhibits attached hereby, by this reference are incorporated into and form a material part of this Agreement.

**Section 2. DEVELOPER REPRESENTATION AND COVENANTS.**

(a) Developer has represented to the District that, as of the date hereof, the number of 2021 Projected Assessment Units described in the Assessment Report is accurate.

(b) Following the County's final approval of any subdivision plat or re-plat of any of the lots proposed to constitute all or any portion the development on the Property, Developer shall submit such proposed plat or re-plat to the District for the District Manager to conduct a True-Up Analysis with respect thereto.

(c) If the District Manager determines that, as a result of any True-Up Analysis, a true-up obligation exists pursuant to requirements of the Assessment Report (the "**True-Up Obligation**"), then Developer shall make payment in the amount of such True-Up Obligation to the trustee for the Series 2021 Bonds (the "**Trustee**") for deposit into the appropriate account at the earlier of (i) approval and acceptance by the County of the plat or re-plat, and (ii) the next interest payment date for the Series 2021 Bonds (provided such True-Up payment shall include accrued interest to the next interest payment date for the Series 2021 Bonds, unless such interest payment date is within 45 days of the True-Up payment, then to the next succeeding interest payment date).

(d) Developer shall not transfer any portion of the Property to any third party other than (i) platted and fully developed lots to homebuilders and/or homebuyers, or (ii) portions of the Property exempt from assessments by County, the District, or other governmental agencies, except in accordance with Section 2(e) below. Any transfer of any portion of the Property permitted pursuant to this Section 2(d) shall terminate this Agreement as to such portion of the Property and constitute an automatic release of such portion of the Property from the scope and effect of this Agreement.

(e) Developer shall not transfer any portion of the Property to any third party, except as permitted by Section 2(d) above, without satisfying any True-Up Obligation that results from a True-Up Analysis that will be performed by the District Manager prior and as a condition

to such transfer (“**Transfer Condition**”). Any transfer that is consummated pursuant to this Subsection 2(e) shall operate as a release of Developer from its obligations under this Agreement as to such portion of the Property only arising from and after the date of such transfer and satisfaction of the Transfer Condition and the transferee shall be deemed to have assumed Developer’s obligations in accordance herewith and shall be deemed the “Developer” from and after such transfer for all purposes as to such portion of the Property so transferred. Any violation of this provision by Developer shall constitute a default by Developer under this Agreement.

**Section 3. DISTRICT COVENANTS.**

(a) After the District’s receipt of approved plats or re-plats from Developer and pursuant to the schedule in the Assessment Report, the District shall deliver such subdivision plats or re-plats to the District Manager and shall cause the District Manager to conduct a True-Up Analysis in accordance with the methodology set forth in the Assessment Report, reallocating the Series 2021 Special Assessments to the lots being platted or re-platted and the remaining unplatted Property.

(b) Upon completion of each True-Up Analysis, the District shall promptly deliver the District Manager’s conclusions to the Trustee and Developer, including the amount of any True-Up Obligation.

**Section 4. VALIDITY OF ASSESSMENTS.** Developer agrees that the Series 2021 Special Assessments are legal, valid and binding liens on the Property from the date of imposition thereof until paid, coequal with the lien of State, County, municipal and school board taxes. Developer hereby waives and relinquishes any right it may have to challenge, object to or otherwise fail to make or delay payment of such Series 2021 Special Assessments.

**Section 5. COMPLETE UNDERSTANDING.** This Agreement, together with the other documents referenced herein or executed concurrent herewith, embodies the complete understanding of the parties with respect to the specific subject matter hereof and supersedes all other agreements, verbal or otherwise.

**Section 6. ENFORCEMENT; THIRD PARTY BENEFICIARIES.** A default by Developer under this Agreement shall entitle the District to all rights and remedies available at law or in equity, including actual damages, injunctive relief, and specific performance, but excluding consequential and punitive damages. The Trustee, on behalf of the bondholders of the Series 2021 Bonds, shall be a direct third party beneficiary of the terms and conditions of this Agreement and entitled to enforce the Developer’s obligations hereunder. This Agreement is solely for the benefit of the parties set forth in this Section, and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any other third party. The Trustee shall not be deemed to have assumed any obligations or duties hereunder.

**Section 7. RECOVERY OF COSTS AND FEES.** In the event any party is required to enforce this Agreement by court proceedings or otherwise, then, if the District or Trustee is the prevailing party, as determined by the applicable court or other dispute resolution provider, as applicable, shall be entitled to recover from the other party all fees and costs incurred, including reasonable attorneys’ fees and costs incurred prior to or during any litigation or other dispute

resolution and including all fees and costs incurred in appellate proceedings. This provision shall survive any termination of this Agreement.

**Section 8. NOTICE.** All notices, requests, consents and other communications hereunder ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, telecopied or hand delivered to the parties, at their addresses on file. Except as otherwise provided herein, Notices shall be deemed received only upon actual delivery at the address or telecopy number set forth herein. If mailed as provided above, Notices shall be deemed delivered on the third business day unless actually received earlier. Notices hand delivered after 5:00 p.m. (at the place of delivery) or on a non-business day shall be deemed received on the next business day. If any time for giving Notices 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 parties. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name, address or telecopy number to which Notices shall be sent by providing the same on five (5) days' written notice to the parties and addressees set forth herein. Notwithstanding the foregoing, to the extent Florida law requires notice to enforce the collection of assessments placed on property by the District, then the provision of such notice shall be in lieu of any additional notice required by this Agreement.

**Section 9. ASSIGNMENT.** Developer may not assign its duties or obligations under this Agreement except in accordance with the terms of Section 2(d) and (e) above. Subject to the foregoing limitations, this Agreement shall constitute a covenant running with title to the Property, binding upon Developer and its successors and assigns as to the Property or portions thereof then-owned by Developer, and any transferee of any portion of the Property as set forth in Section 2(e) above, but shall not be binding upon any transferee permitted by Section 2(d) above.

**Section 10. AMENDMENT.** This Agreement may be modified in writing only by the mutual agreement of all parties hereto. Only for amendments having a material effect on the District's ability to pay debt service on the Series 2021 Bonds, the prior written consent of the Trustee, acting at the direction of the bondholders owning a majority of the aggregate principal amount of the Series 2021 Bonds then outstanding, must be obtained.

**Section 11. SEVERABILITY.** The parties agree that if any part, term or provision of this Agreement is held to be illegal or in conflict with any law of the State of Florida or with any federal law or regulation, such provision shall be severable, with all other provisions remaining valid and enforceable.

**Section 12. AUTHORITY.** 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 the requirements of law, and each party has full power and authority to comply with the terms and provisions of this Agreement.

**Section 13. TERMINATION.** This Agreement shall continue in effect until it is rescinded in writing by the mutual assent of each party hereto but only after all obligations hereunder have been fully performed as determined by the District Manager; provided, however,

that this Agreement shall be deemed terminated automatically as to, and applicable portions of the Property shall be released from the effect of this Agreement to the extent expressly provided in Subsection 2(d) above.

**Section 14. NEGOTIATION AT ARM'S LENGTH.** This Agreement has been negotiated fully between the parties as an arm's length transaction. All parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, all parties are deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against either party.

**Section 15. LIMITATIONS ON GOVERNMENTAL LIABILITY.** Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, Florida Statutes or other statute, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

**Section 16. APPLICABLE LAW AND VENUE.** This Agreement shall be governed by the laws of the State of Florida with venue in Pasco County, Florida.

**Section 17. EXECUTION IN COUNTERPARTS.** This instrument may be executed in any number of counterparts, each of which when executed and delivered shall constitute an original, and such counterparts together shall constitute one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

**Section 18. EFFECTIVE DATE.** This Agreement shall become effective after execution by the parties hereto on the date reflected above.

**Section 19. DISTRICT MANAGER.** In the event District Manager resigns or is replaced, then such replacement entity shall constitute the "District Manager" for all purposes under this Agreement.

*[Signature pages to follow.]*

**IN WITNESS WHEREOF**, the parties hereto have caused this Agreement to be signed, sealed and attested on their behalf by duly authorized representatives, all as of the date first set forth above.

**Chapel Creek  
Community Development District**

\_\_\_\_\_  
Brian Walsh  
Chair of the Board of Supervisors

STATE OF FLORIDA  
COUNTY OF PASCO

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this \_\_\_\_\_ day of April, 2021, by Brian Walsh, as Chair of the Board of Supervisors of Chapel Creek Community Development District. He is personally known to me or has produced \_\_\_\_\_ as identification.

[Notary Seal]

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

\_\_\_\_\_  
Name typed, printed or stamped  
My Commission Expires: \_\_\_\_\_

**Witnesses:**

**Clayton Properties Group, Inc. d/b/a  
Highland Homes**  
a Tennessee corporation

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

\_\_\_\_\_  
Joel Adams  
Vice President

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

STATE OF FLORIDA  
COUNTY OF PASCO

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this \_\_\_\_\_ day of April, 2021, by Joel Adams, as Vice President of Clayton Properties Group, Inc. d/b/a Highland Homes, a Tennessee corporation, on behalf of the corporation. He is personally known to me or has produced \_\_\_\_\_ as identification.

[Notary Seal]

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

\_\_\_\_\_  
Name typed, printed or stamped  
My Commission Expires: \_\_\_\_\_



# SECTION E

RETURN TO:  
Tracy J. Robin, Esq.  
Straley Robin Vericker  
1510 West Cleveland Street  
Tampa, Florida 33606

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## COLLATERAL ASSIGNMENT AND ASSUMPTION OF DEVELOPMENT RIGHTS RELATING TO THE 2021 PROJECT

This Collateral Assignment and Assumption of Development Rights Relating to the 2021 Project (this “**Assignment**”) is made as of **April**, 2021, by **Clayton Properties Group, Inc. d/b/a Highland Homes**, a Tennessee corporation, together with its successors and assigns (the “**Developer**”), in favor of the **Chapel Creek Community Development District**, a local unit of special purpose government organized and created under the laws of the State of Florida, located in Pasco County, Florida (the “**District**”).

### RECITALS

**WHEREAS**, Developer is the owner of the real property within the District, as more particularly described in **Exhibit A** attached hereto (“**Property**”);

**WHEREAS**, the District proposes to issue its \$ \_\_\_\_\_ Special Assessment Revenue Bonds, Series 2021 (“**Series 2021 Bonds**”) to finance certain public improvements which will provide special benefits to the Property;

**WHEREAS**, among the security for the repayment of the Series 2021 Bonds are the special assessments (“**Series 2021 Special Assessments**”) levied against the Property, or portions thereof;

**WHEREAS**, the Developer intends that a portion of the Property will be platted and developed into a total of 390 residential lots (“**Lots**”), which shall ultimately be sold to homebuyers within the Property (“**Development Completion**”) as contemplated by the Master Assessment Methodology for the Series 2021 Assessment Area for Chapel Creek Community Development District, dated January 21, 2021;

**WHEREAS**, the public capital improvements plan of the District which is being partially financed with the proceeds of the Series 2021 Bonds is described in the Report of District Engineer Capital Improvement Revenue Bonds, Series 2021, dated December 17, 2020, and is referred to as the “**2021 Project**”;

**WHEREAS**, in the event of default by Developer in the payment of the Series 2021 Special Assessments securing the Series 2021 Bonds or in the payment of a True-Up Obligation (as defined in the True-Up Agreement between the District and Developer being entered into concurrent herewith) or in the event of any other Event of Default by Developer (as defined herein), the District requires, in addition to the remedies afforded the District under the **Master Trust Indenture** dated **April**, 2021 (the “**Master Indenture**”), as supplemented by the **First Supplemental Trust Indenture** dated **April**, 2021 (the “**First Supplemental Indenture**” and together with the Master Indenture, the “**Indenture**”), pursuant to which the Series 2021 Bonds are being issued,

and the other agreements being entered into by Developer concurrent herewith with respect to the Series 2021 Bonds and the Series 2021 Special Assessments (the Indenture and agreements being referred to collectively as the “**Bond Documents**”), certain remedies with respect to the Development Rights (defined below) in order to complete or enable a third party to complete the 2021 Project.

**NOW, THEREFORE**, in consideration of the above recitals and other good and valuable consideration, the sufficiency of which is acknowledged, Developer and District agree as follows:

1. **Recitals; Exhibits.** The foregoing recitals are true and correct and, together with the exhibits attached hereto, are hereby incorporated herein by this reference.
2. **Collateral Assignment.**
  - a. Subject to the terms and conditions of this Assignment, Developer hereby collaterally assigns to the District, to the extent assignable, all of Developer’s development rights, permits, and entitlements relating solely to the 2021 Project, and Developer’s rights as declarant of any property owner or homeowner association with respect to the 2021 Project (collectively, the “**Development Rights**”) as security for Developer’s payment and performance of all of its obligations arising under the Bond Documents, including, without limitation, payment of the Series 2021 Special Assessments levied against the Property owned by Developer from time to time, and any True-Up Obligation. The Development Rights shall include, without limitation, the items listed in subsections (i) through (vii) below as they pertain solely to development of the 2021 Project, but shall specifically exclude any portion of the Development Rights which relate solely to (x) Lots which have been or are conveyed to unaffiliated homebuilders or homebuyers effective as of such conveyance, (y) any portion of the Property which has been transferred, dedicated and/or conveyed, or is in the future conveyed, to Pasco County, Florida, the District, any utility provider, governmental or quasi-governmental entity, any homeowner’s or property owner’s association or other governing entity or association as may be required by applicable permits, approvals, plats or entitlements or regulations affecting the District, if any, in each case effective as of such transfer, conveyance and/or dedication, as applicable, or (z) lands outside of the District not relating or necessary to development of the 2021 Project:
    - i. Zoning approvals, density approvals and entitlements, concurrency and capacity certificates, and development agreements;
    - ii. Engineering and construction plans and specifications for grading, roadways, site drainage, storm water drainage, signage, water distribution, waste water collection, recreational facilities and other improvements;
    - iii. Preliminary and final site plans and plats;

- iv. Architectural plans and specifications for public buildings and other public improvements to the assessable property within the District, but not otherwise;
  - v. Permits, approvals, resolutions, variances, licenses, and franchises granted by governmental authorities, or any of their respective agencies, for or affecting the development of the 2021 Project or construction of improvements thereon or off-site to the extent such off-site improvements are reasonably necessary or required to complete the 2021 Project;
  - vi. Contracts with engineers, architects, land planners, landscape architects, consultants, contractors, and suppliers for or relating to the development of the 2021 Project; and
  - vii. All future creations, changes, extensions, revisions, modifications, substitutions, and replacements of any of the foregoing.
- b. This Assignment is not intended to and shall not impair or interfere with the development of the Property, including, without limitation, Developer's contracts with homebuilders, if any, and homebuyers (collectively, "**Sales Contracts**"), and shall only be inchoate and shall become an effective and absolute assignment and assumption of the Development Rights, from time to time, only upon the District's exercise of its rights hereunder upon a failure of Developer to pay the Series 2021 Special Assessments levied against the portion of Property owned by the Developer, from time to time, failure of Developer to satisfy a True-Up Obligation, or any other Event of Default hereunder or under the Bond Documents by Developer. The District shall not be deemed to have assumed any obligations associated with the Development Rights unless and until the District exercises its rights under this Assignment, and then only to the extent of such exercise.
- c. If this Assignment has not become absolute, it shall automatically terminate upon the earliest to occur of the following events: (i) payment in full of the principal and interest associated with the Series 2021 Bonds; (ii) completion of the 2021 Project and Development Completion; (iii) transfer of any Development Rights to Pasco County, the State, the District, any utility provider, any other governmental or quasi-governmental entity, or any homeowners' or property owner's association as may be required by applicable permits, approvals, plats or entitlements or regulations affecting the District, if any, but only to the extent of such transfer; or (iv) transfer of any portion of platted and developed Lots to an unaffiliated homebuilder or homebuyer, whether by Developer or Developer's successor in interest, but only as to such Lots transferred.
3. **Warranties by Developer.** Developer represents and warrants to the District that, subject to the Sales Contracts:
- a. Developer is not prohibited under any agreement with any other person or under any judgment or decree from the execution, delivery and performance of this Assignment.

- b. No action has been brought or threatened, to the Developer's knowledge, which would in any way interfere with the right of Developer to execute this Assignment and perform all of Developer's obligations herein contained.
  - c. Any transfer, conveyance or sale of the Property shall subject any and all affiliated entities or successors-in-interest of the Developer as to the Property or any portion thereof, to this Assignment to the extent of the portion of the Property so conveyed, except to the extent described in Section 2 above.
- 4. **Covenants.** Developer covenants with the District that for so long as this Assignment shall remain in effect pursuant to the terms as to Developer hereof:
  - a. Developer will use reasonable, good faith efforts to (i) fulfill, perform, and observe each and every material condition and covenant of Developer relating to the Development Rights, and (ii) give notice to District following an Event of Default with respect to any of the Development Rights.
  - b. The Development Rights include all of Developer's rights to modify the Development Rights, to terminate the Development Rights, and to waive or release the performance or observance of any obligation or condition of the Development Rights; provided, however, that this Assignment does not and shall not (i) pertain to lands outside of the District not relating or necessary to development of the 2021 Project, or (ii) limit Developer's right, from time to time, to modify, waive or release the Development Rights, subject to Section 4(c) below and Developer's obligations under the Bond Documents.
  - c. Developer agrees not to take any action that would materially decrease the development entitlements to a level below the amount necessary to support the then-outstanding Series 2021 Special Assessments or would materially impair or impede the ability to achieve Development Completion.
- 5. **Events of Default.** Any breach of the Developer's warranties contained in Section 3 hereof, any breach of covenants contained in Section 4 hereof which is not cured within sixty (60) days after receipt of written notice thereof, or any breach of Developer under any of the Bond Documents, which default is not cured within any applicable cure period, will constitute an "Event of Default" under this Assignment. Provided, however, if such breach is not susceptible of cure within sixty (60) days from receipt of written notice, but Developer has diligently commenced to cure such breach, reasonable time will be afforded to Developer to cure the Event of Default.
- 6. **Remedies Upon Default.** Upon an Event of Default, or the transfer of title to any portion of the Property owned by Developer to the District or its designee pursuant to a judgment of foreclosure entered by a court of competent jurisdiction or a deed in lieu of foreclosure to the District or its designee or the acquisition of title to such property through the sale of tax certificates, the District may take any or all of the following actions, at the District's option:

- a. Perform or cause to be performed any and all obligations of Developer relating to the Development Rights and exercise or cause to be exercised any and all rights of Developer therein as fully as Developer could;
  - b. Initiate, appear in, or defend any action arising out of or affecting the Development Rights; and,
  - c. Further assign any and all of the Development Rights to a third-party acquiring title to the Property or any portion thereof from the District or at a District foreclosure sale.
7. **Authorization.** In the Event of Default, Developer does hereby authorize and shall direct any party to any agreement relating to the Development Rights to tender performance thereunder to the District or its designee upon written notice and request from the District or its designee. Any such performance in favor of the District shall constitute a full release and discharge to the extent of such performance as fully as though made directly to Developer. Notwithstanding the foregoing or anything to the contrary set forth in this Assignment, no exercise by the District or the District's rights under this Assignment shall operate to release the Developer from its obligations under this Assignment.
8. **Third Party Beneficiaries.** The parties hereto agree that the trustee under the Indenture ("Trustee"), on behalf of the bondholders, shall be a direct third party beneficiary of the terms and conditions of this Assignment and entitled to enforce the Developer's obligations hereunder at the direction of the bondholders owning a majority of the aggregate principal amount of the Series 2021 Bonds then-outstanding. The Trustee shall not be deemed by virtue of this Assignment to have assumed any obligations or duties. This Assignment is solely for the benefit of the parties set forth in this Section, and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any other third party.
9. **Amendment.** This Assignment may be modified in writing only by the mutual agreement of all parties hereto. Only for amendments having a material effect on the District's ability to pay debt service on the Series 2021 Bonds, the prior written consent of the Trustee, acting at the direction of the bondholders owning a majority of the aggregate principal amount of the Series 2021 Bonds then outstanding, must be obtained.
10. **Miscellaneous.** Unless the context requires otherwise, whenever used herein, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders. The terms "person" and "party" shall include individuals, firms, associations, joint ventures, partnerships, estates, trusts, business trusts, syndicates, fiduciaries, corporations, and all other groups and combinations. Titles of paragraphs contained herein are inserted only as a matter of convenience and for reference and in no way define, limit, extend, or describe the scope of this Assignment or the intent of any provisions hereunder. This Assignment shall be construed under Florida law.
11. **Counterparts.** This instrument may be executed in any number of counterparts, each of which when executed and delivered shall constitute an original, and such counterparts together shall constitute one and the same instrument. Signature and acknowledgment

pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

[SIGNATURE PAGES TO FOLLOW]

**IN WITNESS WHEREOF**, Developer and District have caused this Assignment to be executed and delivered on the day and year first written above.

**Witnesses:**

**Clayton Properties Group, Inc. *d/b/a***  
**Highland Homes**  
a Tennessee corporation

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

\_\_\_\_\_  
Joel Adams  
Vice President

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

STATE OF FLORIDA  
COUNTY OF PASCO

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this \_\_\_\_\_ day of April, 2021, by Joel Adams, as Vice President of Clayton Properties Group, Inc. d/b/a Highland Homes, a Tennessee corporation, on behalf of the corporation. He is personally known to me or has produced \_\_\_\_\_ as identification.

[Notary Seal]

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

\_\_\_\_\_  
Name typed, printed or stamped  
My Commission Expires: \_\_\_\_\_



**Witnesses:**

**Chapel Creek  
Community Development District**

\_\_\_\_\_

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

\_\_\_\_\_  
Brian Walsh

Chair of the Board of Supervisors

\_\_\_\_\_

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

STATE OF FLORIDA  
COUNTY OF PASCO

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this \_\_\_\_\_ day of April, 2021, by Brian Walsh, as Chair of the Board of Supervisors of Chapel Creek Community Development District. He is personally known to me or has produced \_\_\_\_\_ as identification.

[Notary Seal]

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

\_\_\_\_\_  
Name typed, printed or stamped

My Commission Expires: \_\_\_\_\_

## SECTION VII

## RESOLUTION 2021-12

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CHAPEL CREEK COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING THE CHAIR OF THE BOARD OF SUPERVISORS TO ACT AS THE DISTRICT'S PURCHASING AGENT FOR THE PURPOSE OF PROCURING, ACCEPTING, AND MAINTAINING ANY AND ALL CONSTRUCTION MATERIALS NECESSARY FOR THE CONSTRUCTION, INSTALLATION, MAINTENANCE OR COMPLETION OF THE DISTRICT'S 2021 PROJECT; PROVIDING FOR THE APPROVAL OF A WORK AUTHORIZATION; PROVIDING FOR PROCEDURAL REQUIREMENTS FOR THE PURCHASE OF MATERIALS; APPROVING THE FORM OF A PURCHASE REQUISITION REQUEST; APPROVING THE FORM OF A PURCHASE ORDER; APPROVING THE FORM OF A CERTIFICATE OF ENTITLEMENT; AUTHORIZING THE PURCHASE OF INSURANCE; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

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

**WHEREAS**, Chapter 190, *Florida Statutes*, authorizes the District to construct, install, operate and/or maintain systems and facilities for certain basic infrastructure; and

**WHEREAS**, the District Board of Supervisors (the “**Board**”), upon recommendation of the District Engineer, has adopted an improvement plan for the construction and installation of certain infrastructure improvements within the District, as more particularly described in the Report of District Engineer Capital Improvement Revenue Bonds Series 2021, dated December 17, 2020 (the “**2021 Project**”); and

**WHEREAS**, the District has or will enter into various construction contracts for the construction and installation of the 2021 Project (the “**Construction Contracts**”); and

**WHEREAS**, the Construction Contracts allow, or will be amended to allow, for the direct purchase by the District of certain construction materials necessary for those contracts; and

**WHEREAS**, the District has determined that such direct purchase of construction materials will provide a significant construction cost reduction that is in the best interest of the District; and

**WHEREAS**, the District desires to have a District representative who is familiar with the project and who is knowledgeable in the area of procuring and handling construction materials act as its representative.

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

**SECTION 1.** The Chair or Vice Chair of the District's Board shall and are hereby appointed as purchasing agent ("**Purchasing Agent**") with full authority of the District to issue purchase orders or enter into purchase agreements on behalf of the District at such times and intervals as the Purchasing Agent determines necessary for the timely receipt of construction materials required by contractors or subcontractors for the prosecution of the 2021 Project.

**SECTION 2.** The Purchasing Agent shall purchase on behalf of the District only those materials identified in the Construction Contracts and in amounts not to exceed the cost amount contained therein and as included in the Construction Contracts.

**SECTION 3.** The Purchasing Agent shall be authorized to purchase on behalf of the District any additional construction materials that are identified in a schedule of values associated with any change order(s) to the Construction Contracts or that of any subcontractor to the Contractor which is approved by the District.

**SECTION 4.** The Purchasing Agent is further authorized to take any other administrative actions that are consistent with his/her duties as the District's Purchasing Agent, including but not limited to, negotiating for lower prices on materials from other suppliers, arranging for the storage, delivery, and protection of purchased materials, and sending and receiving notices and releases as are required by law.

**SECTION 5.** The District Manager is hereby authorized to purchase Builders All Risk Insurance on behalf of the District and with the District as the named insured in such amounts as are necessary to cover the estimated costs of the construction materials pursuant to the Construction Contract.

**SECTION 6.** The procurement procedures and its exhibits, attached hereto as **Composite Exhibit A** and incorporated herein by reference, are hereby approved and shall be used by the Purchasing Agent for the purchase of construction materials on behalf of the District.

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

**SECTION 8.** This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

**PASSED AND ADOPTED** this \_\_\_\_ day of April, 2021.

ATTEST:

**CHAPEL CREEK COMMUNITY  
DEVELOPMENT DISTRICT**

By: \_\_\_\_\_  
Secretary/Assistant Secretary

By: \_\_\_\_\_  
Chairperson / Vice Chairperson

## COMPOSITE EXHIBIT A

### PROCUREMENT PROCEDURES FOR CHAPEL CREEK COMMUNITY DEVELOPMENT DISTRICT (“OWNER”) PURCHASED MATERIAL

1. Purchase Requisition Request Forms. At least ten (10) calendar days prior to CONTRACTOR ordering construction materials, CONTRACTOR shall prepare and forward to OWNER a separate Purchasing Requisition Request Form for each supplier in the form attached hereto as **Attachment 1**, specifically identifying the construction materials which CONTRACTOR plans to order from each supplier so that OWNER may, in its sole discretion, elect to purchase directly such construction materials.

2. Purchase Orders. After receipt of the Purchasing Requisition Request Form, the OWNER shall prepare Purchase Orders in substantially the form attached hereto as **Attachment 2**, or as modified from time to time in the OWNER’s discretion, for construction materials which the OWNER wishes to purchase directly.

Purchase Orders shall require that the supplier provide required shipping and handling insurance. Purchase Orders shall also require the delivery of the Owner Purchased Materials on the delivery dates provided by the CONTRACTOR in the Purchasing Requisition Request Form. Pursuant to the Purchase Order, the supplier will provide the CONTRACTOR the required quantities of construction material at the price established in the supplier's quote less any associated sales tax.

3. Certificate of Entitlement. The purchasing agent for OWNER shall execute a separate Certificate of Entitlement for each Purchase Order in the form attached hereto as **Attachment 3** and furnish a copy of same to the supplier and to the CONTRACTOR in accordance with Section 4. Each Certificate of Entitlement must have attached thereto the corresponding Purchase Order.

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.

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 OWNER; (3) payment of the vendor’s invoice will be made directly by OWNER to the vendor from public funds;



(4) the OWNER 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 OWNER assumes the risk of damage or loss at the time of purchase or delivery by the vendor.

4. Transmission of Certificate of Entitlement and Attached Purchase Order. At least two calendar days prior to CONTRACTOR placing OWNER'S order for the construction materials, OWNER shall forward each Certificate of Entitlement, together with the attached Purchase Order, to CONTRACTOR and to supplier. Promptly upon receipt of the Owner Purchased Materials specified in each Purchase Order (the "**Owner Purchased Materials**") , CONTRACTOR shall verify the purchase of the Owner Purchased Materials in accordance with the terms of the Purchase Order and in a manner to assure timely delivery of the Owner Purchased Materials.

5. Notice of Reduction in Contract Price. On or about the last business day of each month, OWNER shall deliver to the CONTRACTOR a Notice of Reduction in Contract Price (hereinafter "Notice"). Each Notice shall list all Owner Purchased Materials for the respective month and the total price for all such construction materials, plus all sales taxes which would have been associated with such construction materials had the CONTRACTOR purchased the construction materials. Each Notice may also include the total price and sales tax (had CONTRACTOR purchased) for any previously purchased Owner Purchased Materials which for any reason were not previously deducted from the contract price. The contract price will be reduced automatically and as a ministerial task by the amount set forth in each Notice. Each Notice will also reflect the amended contract balance reflecting the deductions taken in said Notice.

The intent of this provision is to cause the contract price to be reduced automatically by the amount OWNER pays for Owner Purchased Materials plus the amount of applicable sales tax that would have been paid for such construction materials, had the CONTRACTOR or any other non-tax-exempt entity purchased the construction materials. All savings of sales taxes shall accrue solely to the benefit of OWNER, and CONTRACTOR shall not benefit whatsoever from savings of any such taxes.

6. Payment for Owner Purchased Materials. In order to arrange for the prompt payment to suppliers, the CONTRACTOR shall provide to the OWNER a list indicating the Owner Purchased Materials within 15 days of receipt of said Owner Purchased Materials. The list shall include a copy of the applicable Purchase Orders, invoices, delivery tickets, written acceptance of the delivered items, and such other documentation as may be reasonably required by the OWNER. Upon receipt of the appropriate documentation, the OWNER shall prepare a check drawn to the supplier based upon the receipt of data provided. OWNER will make payment to each supplier.

The CONTRACTOR agrees to assist the OWNER to immediately obtain appropriate partial or final release of waivers.

OWNER shall be responsible for the full payment of all valid and due invoices for Owner Purchased Materials and shall not be entitled to retain any part of the progress payment for retainage due to the CONTRACTOR as is otherwise provided for in the contract documents.

**CONTRACTOR SHALL AFFIRM THAT THE VENDOR SUPPLYING THE OWNER PURCHASED MATERIALS IS NOT ALSO THE INSTALLER OF THE OWNER PURCHASED MATERIALS. CONTRACTOR SHALL FURTHER AFFIRM THAT THE INSTALLER OF THE OWNER PURCHASED MATERIALS DID NOT MANUFACTURE, FABRICATE OR FURNISH THE OWNER PURCHASED MATERIALS.**

7. CONTRACTOR Responsibilities. CONTRACTOR shall be fully responsible for all matters relating to ordering, storing, securing, protecting, receipt, and handling for all construction materials including Owner Purchased Materials, in accordance with these procedures including, but not limited to, verifying correct quantities, verifying documents of orders in a timely manner, coordinating purchases, providing and obtaining all warranties and guarantees required by the contract documents, inspection and acceptance on behalf of the owner of the construction materials at the time of delivery, and loss or damage to the construction materials following acceptance of construction materials, due to the negligence of the CONTRACTOR. CONTRACTOR shall serve as bailee with respect to such Owner Purchased Materials. The CONTRACTOR shall coordinate delivery schedules, sequence of delivery, loading orientation, and other arrangements normally required by the CONTRACTOR for the construction materials furnished including Owner Purchased Materials. The CONTRACTOR shall provide all services required for the unloading, handling and storage of construction materials through installation including Owner Purchased Materials. The CONTRACTOR agrees to indemnify and hold harmless the OWNER from any and all claims of whatever nature resulting from non-payment for Owner Purchased Materials arising from CONTRACTOR actions.

7.1 Inspection and Documentation. As Owner Purchased Materials are delivered to the job site, CONTRACTOR shall visually inspect all shipments from the suppliers, and approve the vendor's invoice for construction materials delivered. The CONTRACTOR shall assure that each delivery of Owner Purchased Material is accompanied by documentation adequate to identify the Purchase Order against which the purchase is made. This documentation may consist of a delivery ticket and an invoice from the supplier conforming to the Purchase Order together with such additional information as the OWNER may require. All invoices for Owner Purchase Materials

shall include the OWNER's consumer certificate of exemption number. The CONTRACTOR will then forward all such invoices to the OWNER. On or about the 15th and last day of each month (or the next succeeding business day), CONTRACTOR shall review all invoices submitted by all suppliers of Owner Purchased Materials delivered to the project sites during that month and either concur or object to the OWNER's issuance of payment to the suppliers, based upon CONTRACTOR's records of Owner Purchased Materials delivered to the site and whether any defects or non-conformities exist in such Owner Purchased Materials.

7.2 Warranties, Guarantees, Repairs and Maintenance. The CONTRACTOR shall be responsible for obtaining and managing on behalf of the OWNER all warranties and guarantees for all construction materials as required by the contract documents and shall fully warrant all construction materials including all Owner Purchased Materials. OWNER's purchase of various construction materials shall not in any manner impact or reduce CONTRACTOR's duty to warrant said construction materials. The OWNER may forward all repair, maintenance, non-conforming construction materials calls, or any other issues relating to the construction materials to the CONTRACTOR for resolution with the appropriate supplier, vendor, or subcontractor. The CONTRACTOR shall resolve all such calls or issues.

7.3 Records and Accountings. The CONTRACTOR shall maintain records of all Owner Purchased Materials it incorporates into the work from the stock of Owner Purchased Materials in its possession as bailee. The CONTRACTOR shall account monthly to the OWNER for any Owner Purchased Materials delivered into the CONTRACTOR's possession, indicating portions of all such construction materials which have been incorporated into the work.

7.4 Defective or Non-conforming Construction Materials. The CONTRACTOR shall insure that Owner Purchased Materials conform to specifications and determine prior to incorporation into the work if such construction materials are defective or non-conforming, whether such construction materials are identical to the construction materials ordered and match the description on the bill of lading. If the CONTRACTOR discovers defective or non-conforming Owner Purchased Material upon such visual inspection, the CONTRACTOR shall not utilize such non-conforming or defective construction materials in the work and instead shall promptly notify the OWNER of the defective or non-conforming conditions so repair or replacement of such construction materials can occur without any undue delay or interruption to the Project. If the CONTRACTOR fails to adequately and properly perform such inspection or otherwise incorporates into the Project defective or non-conforming Owner Purchased Materials, the condition of which it either knew or should have known by performance of an inspection,

CONTRACTOR shall be responsible for all damages to OWNER resulting from CONTRACTOR's incorporation of such construction materials into the project, including liquidated or delay damages.

8. Title. Notwithstanding the transfer of Owner Purchased Materials by the OWNER to the CONTRACTOR's possession as bailee for the OWNER, the OWNER shall retain legal and equitable title to any and all Owner Purchased Materials.

9. Insurance and Risk of Loss. The OWNER shall purchase and maintain Builder's Risk Insurance sufficient to protect against any loss or damage to Owner Purchased Materials. OWNER shall be the named insured and such insurance shall cover the full value of any Owner Purchased Materials not yet incorporated into the Project during the period between the time the OWNER first takes title to any such Owner Purchased Materials and the time when the last of such Owner Purchased Materials is incorporated into the project or consumed in the process of completing the Project.

10. No Damages for Delay. The OWNER shall in no way be liable for, and CONTRACTOR waives all claims for, any damages relating to or caused by alleged interruption or delay due to ordering or arrival of Owner Purchased Materials, defects, or other problems of any nature with such construction materials, late payment for such construction materials, or any other circumstance associated with Owner Purchased Materials, regardless of whether OWNER's conduct caused, in whole or in part, such alleged damages. The foregoing waiver by CONTRACTOR includes damages for acceleration and inefficiencies. CONTRACTOR accepts from OWNER as further and specific consideration for the foregoing waivers, OWNER's undertaking to pay for and finance all Owner Purchased Materials.

Attachment 1

**PURCHASE REQUISITION REQUEST FORM**

1. Contact Person for the material supplier.

NAME: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

TELEPHONE NUMBER: \_\_\_\_\_

2. Manufacturer or brand, model or specification number of the item.

\_\_\_\_\_  
\_\_\_\_\_

3. Quantity needed as estimated by CONTRACTOR. \_\_\_\_\_

4. The price quoted by the supplier for the construction materials identified above.  
\$ \_\_\_\_\_

5. The sales tax associated with the price quote. \$ \_\_\_\_\_

6. Shipping and handling insurance cost. \$ \_\_\_\_\_

7. Delivery dates as established by CONTRACTOR. \_\_\_\_\_

**OWNER: Chapel Creek Community Development District**

\_\_\_\_\_  
Authorized Signature (Title)

\_\_\_\_\_  
Date

**CONTRACTOR:** \_\_\_\_\_

\_\_\_\_\_  
Authorized Signature (Title)

\_\_\_\_\_  
Date

Attachment 2  
**PURCHASE ORDER**  
**CHAPEL CREEK COMMUNITY DEVELOPMENT DISTRICT**

<b>“Owner”</b>		<b>“Seller”</b>	
Owner:	<b>CHAPEL CREEK CDD</b>	Seller:	
Address:	c/o Governmental Management Services – Central Florida, LLC 219 East Livingston Street Orlando, FL 32801	Address:	
Phone:	(407) 841-5524	Phone:	

<b>“Project”</b>			
Project Name:		Contract Date:	
Project Address:			

**Description of Goods or Services** – The Owner and Seller are entering into this Purchase Order Agreement for the purpose of the Owner purchasing the items (“**Goods**”) listed in the proposal attached as **Exhibit A**.

**Schedule** – The Goods shall be delivered within \_\_\_\_\_ days from the date of this Order.

**Price** – \$ \_\_\_\_\_

**Certificate of Exemption #** \_\_\_\_\_

**IN WITNESS HEREOF**, the parties have executed this Order effective as of the date executed below. By executing this document below, Seller acknowledges that it has read all of the terms and provisions of this Order, including the Terms and Conditions attached hereto as **Exhibit B**, and agrees to deliver the Goods as described herein and comply fully with the terms and conditions hereof.

Chapel Creek Community Development District  
 Owner  
 \_\_\_\_\_  
 By: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Title: \_\_\_\_\_  
 Date Executed: \_\_\_\_\_

\_\_\_\_\_  
 Seller  
 \_\_\_\_\_  
 By: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Title: \_\_\_\_\_  
 Date Executed: \_\_\_\_\_

**EXHIBIT A:** Proposal

**EXHIBIT B:** Terms and Conditions



**EXHIBIT A**  
**Proposal**

[insert proposal from vendor]

**EXHIBIT B**  
**TERMS AND CONDITIONS**

1. **PRICE.** The Price set forth above includes all Goods, insurance, warranties and other materials or services (including without limitation all packing, loading or freight) necessary to produce and deliver the Goods.
2. **SCHEDULE.** Time is of the essence with respect to this Order, and all Goods shall be produced and delivered within the times set forth in the Schedule. Owner may cancel this Order or any part thereof or reject delivery of Goods if such delivery or performance is not in material accordance with the specifications of this Order, including the Schedule.
3. **DELIVERY AND INSPECTION.**
  - a. All shipments of Goods are to be made, with all shipping costs prepaid by Seller (e.g., insurance, packing, loading, freight, etc.), to the receiving point specified above. Title, and risk of loss, shall pass to Owner at the time such Goods are delivered at the Project site and accepted by Owner or Owner's contractor, provided however that Owner shall have a reasonable opportunity to inspect such Goods prior to acceptance.
  - b. All Goods are subject to inspection and approval by Owner at a reasonable time post-delivery. Owner may return Goods not meeting specifications (including over-shipments) at the Seller's expense and risk. Owner will notify Seller of failure. Return authorizations for Goods not received within 30 days will deem such Goods as donations to Owner.
4. **TERMS OF PAYMENT.** Seller's Invoice ("**Invoice**") must be submitted in the Owner's name before payment will be made by Owner pursuant to this Order. Owner shall make payment within 30 days of receipt of a proper invoice, and pursuant to the Local Government Prompt Payment Act, Sections 218.70 et seq., *Florida Statutes* (2019). Any indebtedness of Seller to Owner may, at Owner's option, be credited against amounts owing by Owner hereunder.
5. **WARRANTY.** Seller shall take all necessary steps to assign any manufacturer's warranties to the Owner. Seller warrants that the title to Goods conveyed shall be good, that the transfer of the Goods shall be rightful, and that the Goods shall be free from any security interest, lien or encumbrance. Seller further warrants that the Goods are free of any rightful claim of infringement, and shall indemnify, defend, and hold harmless the Indemnitees (defined below) against any such claim. Further, the Goods shall be new, shall be free from defects, shall be of merchantable quality, and shall be fit for use on the District's Project. Seller agrees, without prejudice to any other rights Owner may have, to replace or otherwise remedy any defective Goods without further cost to Owner or, at Owner's option, to reimburse Owner for its cost of replacing defective Goods. All Goods are subject to inspection by Owner before, upon, and within a reasonable time after delivery. Goods shall not be replaced without Owner's prior written instructions. Any acceptance by Owner shall not prevent Owner from later rejecting non-conforming Goods. The warranty provided herein shall survive the completion or termination of this Order and is in addition to any warranties provided by law.
6. **COMPLIANCE WITH LAW.** Seller agrees that at all times it will comply with all applicable federal, state, municipal and local laws, orders and regulations.

7. **INDEMNITY.** To the fullest extent permitted by law, and in addition to any other obligations of Seller under the Order or otherwise, Seller shall indemnify, hold harmless, and defend Owner, and Owner's supervisors, staff, consultants, agents, subcontractors, and employees (together, "**Indemnitees**") from all liabilities, damages, losses and costs, including, but not limited to, reasonable attorney's fees, to the extent caused in whole or in part by the negligence, recklessness or intentional wrongful misconduct of the Seller, or any subcontractor, any supplier, or any individual or entity directly or indirectly employed by any of them, and arising out of or incidental to the performance of this Order. The Seller shall ensure that any and all subcontractors include this express provision for the benefit of the Indemnitees. The parties agree that this paragraph is fully enforceable pursuant to Florida law. In the event that this section is determined to be unenforceable, this paragraph shall be reformed to give the paragraph the maximum effect allowed by Florida law and for the benefit of the Indemnitees. The provisions of this section shall survive the completion or earlier termination of this Order and are not intended to limit any of the other rights and/or remedies provided to the District hereunder.
8. **INSURANCE.** At all times during the term of this Order agreement, Seller, at its sole cost and expense, shall maintain insurance coverages of the types and amounts set forth below:
- a. Commercial general liability insurance with minimum limits of liability not less than \$1,000,000. Such insurance shall include coverage for contractual liability.
  - b. Workers' Compensation Insurance covering all employees of Seller in statutory amounts, and employer's liability insurance with limits of not less than \$100,000 each accident.
  - c. Comprehensive automobile liability insurance covering all automobiles used by Seller, with limits of liability of not less than \$1,000,000 each occurrence combined single limit bodily injury and property damage.
9. **DEFAULT.** Upon any material default by Seller hereunder, Owner may, in addition to any other remedies available to Owner at law or in equity, cancel this Order without penalty or liability by written notice to Seller.
10. **LIMITATION OF LIABILITY.** Nothing herein shall be construed to be a waiver of the Owner's limit of liability contained in Section 768.28, Florida Statutes or other statute or law.
11. **WAIVER.** Any failure of Owner to enforce at any time, or for any period of time, any of the provisions of this Order shall not constitute a waiver of such provisions or a waiver of Owner's right to enforce each and every provision.
12. **MODIFICATIONS.** This Order supersedes all prior discussions, agreements and understandings between the parties and constitutes the entire agreement between the parties with respect to the transaction herein contemplated. Changes, modifications, waivers, additions or amendments to the terms and conditions of this Order shall be binding on Owner only if such changes, modifications, waivers, additions or amendments are in writing and signed by a duly authorized representative of Owner.

13. **APPLICABLE LAW.** The validity, interpretation, and performance of this Order shall be governed by the laws of the State of Florida, in force at the date of this Order. Where not modified by the terms herein, the provisions of Florida's enactment of Article 2 of the Uniform Commercial Code shall apply to this transaction.
14. **MECHANIC'S LIENS.** Notwithstanding that Owner is a local unit of special purpose government and not subject to the lien provisions of Chapter 713, Florida Statutes, Seller agrees to keep the District's property free of all liens, including equitable liens, claims or encumbrances (collectively, "**Liens**") arising out of the delivery of any Goods by Seller, and shall furnish Owner with appropriate lien waivers from all potential claimants upon request of Owner. If any Liens are filed, Owner may without waiving its rights based on such breach by Seller or releasing Seller from any obligations hereunder, pay or satisfy the same and in such event the sums so paid by Owner shall be due and payable by Seller immediately and without notice or demand, with interest from the date paid by Owner through the date paid by Seller, at the highest rate permitted by law.
15. **PERMITS AND LICENSES.** Before commencing performance hereunder, Seller shall obtain all permits, approvals, certificates and licenses necessary for the proper performance of this Order and pay all fees and charges therefore. The originals of all such documents shall be delivered to Owner upon receipt by Seller.
16. **PARTIAL INVALIDITY.** If in any instance any provision of this Order shall be determined to be invalid or unenforceable under any applicable law, such provision shall not apply in such instance, but the remaining provisions shall be given effect in accordance with their terms.
17. **ASSIGNMENT AND SUBCONTRACTING.** This Order shall not be assigned or transferred by Seller without prior written approval by Owner, and any attempted assignment or transfer without such consent shall be void.
18. **RELATIONSHIP.** The relationship between Owner and Seller shall be that of independent contractor, and Seller, its agents and employees, shall under no circumstances be deemed employees, agents or representatives of Owner.
19. **NOTICES.** Any notice, approval or other communication required hereunder must be in writing and shall be deemed given if delivered by hand or mailed by registered mail or certified mail addressed to the parties hereto as indicated on page 1.
20. **PUBLIC ENTITY CRIMES.** Seller certifies, by acceptance of this purchase order, that neither it nor its principals is presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from participation in this transaction per the provisions of section 287.133(2)(a), Florida Statutes.
21. **SCRUTINIZED COMPANIES.** Supplier certifies, by acceptance of this purchase order, that neither it nor any of its officers, directors, executives, partners, shareholders, members, or agents is on the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List, created pursuant to section 215.473, Florida Statutes, and in the event such status changes, Seller shall immediately notify Owner.

22. **TERMINATION.** Notwithstanding anything herein to the contrary, Owner shall have the right, at its sole election, to terminate this Order for any cause whatsoever upon the delivery of written notice to Seller. Upon such termination, Seller shall have no remedy against Owner, other than for payment of Goods already produced pursuant to specific written direction by Owner pursuant to Section 2 above, subject to any offsets or claims that Owner may have.
23. **PUBLIC RECORDS.** Seller acknowledges that this Agreement and all the documents pertaining thereto may be public records and subject to the provisions of Chapter 119, Florida Statutes.
24. **CONFLICTS.** To the extent of any conflict between this document and the Purchase Order or **Exhibit A**, this document shall control.
25. **E-VERIFICATION.** Pursuant to Section 448.095(2), Florida Statutes,
- a. Seller represents that Seller is eligible to contract with the District and is currently in compliance and will remain in compliance, for as long as it has any obligations under this Agreement, with all requirements of the above statute; this includes, but is not limited to, registering with and using the United States Department of Homeland Security's E-Verify system to verify the work authorization status of all employees hired on or after January 1, 2021.
  - b. If the District has a good faith belief that the Seller has knowingly violated Section 448.09(1), Florida Statutes, the District will terminate this Agreement as required by Section 448.095(2)(c), Florida Statutes. If the District has a good faith belief that a subcontractor knowingly violated Section 448.09(1), Florida Statutes, but the Seller otherwise complied with its obligations thereunder, the District shall promptly notify the Seller and the Seller will immediately terminate its contract with the subcontractor.
  - c. If this Agreement is terminated in accordance with this section, then the Seller will be liable for any additional costs incurred by the District.

Attachment 3

CERTIFICATE OF ENTITLEMENT

The undersigned authorized representative of Chapel Creek Community Development District (hereinafter "**Governmental Entity**"), Florida Consumer's Certificate of Exemption Number \_\_\_\_\_, affirms that the tangible personal property purchased pursuant to a Purchase Order from \_\_\_\_\_ (Vendor) will be incorporated into or become a part of a public facility as part of a public works contract pursuant to contract dated \_\_\_\_\_ with \_\_\_\_\_ (Contractor) for the construction of \_\_\_\_\_.

Governmental Entity affirms that the purchase of the tangible personal property contained in the attached Purchase Order meets the following exemption requirements contained in Section 212.08(6), F.S., and Rule 12A-1.094, F.A.C.:

***You must initial each of the following requirements.***

\_\_\_\_ 1. The attached Purchase Order is 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 Governmental Entity.

\_\_\_\_ 3. Payment of the vendor's invoice will be made directly by Governmental Entity to the vendor from public funds.

\_\_\_\_ 4. Governmental Entity will take title to the tangible personal property from the vendor at the time of purchase or of delivery by the vendor.

\_\_\_\_ 5. Governmental Entity assumes the risk of damage or loss at the time of purchase or delivery by the vendor.

Governmental Entity affirms that if the tangible personal property identified in the attached Purchase Order does not qualify for the exemption provided in Section 212.08(6), F.S., and Rule 12A-1.094, F.A.C., Governmental Entity will be subject to the tax, interest, and penalties due on the tangible personal property purchased. If the Florida Department of Revenue determines that the tangible personal property purchased tax-exempt by issuing this Certificate does not qualify for the exemption, Governmental Entity will be liable for any tax, penalty, and interest determined to be due.

I understand that if I fraudulently issue this certificate to evade the payment of sales tax I will be liable for payment of the sales tax plus a penalty of 200% of the tax and may be subject to conviction of a third-degree felony. Under the penalties of perjury, I declare that I have read the foregoing Certificate of Entitlement and the facts stated in it are true.

\_\_\_\_\_  
Signature of Authorized Representative

\_\_\_\_\_  
Title

\_\_\_\_\_  
Purchaser's Name (Print or Type)

\_\_\_\_\_  
Date

Federal Employer Identification Number: \_\_\_\_\_

Telephone Number: \_\_\_\_\_

You must attach a copy of the Purchase Order to this Certificate of Entitlement. Do not send to the Florida Department of Revenue. This Certificate of Entitlement must be retained in the vendor's and the contractor's books and records. This form supplements and supersedes (to the extent of any conflict) any prior certificates addressing the same purchase.

## SECTION VIII



## **PARTIAL ASSIGNMENT AND ASSUMPTION OF SITE DEVELOPMENT AGREEMENT (VILLAGES 7 & 8)**

This Partial Assignment and Assumption of Site Development Agreement (Villages 7 & 8) (the “**Assignment**”) is made as of the 6th day of April, 2021, by and between **Clayton Properties Group, Inc.**, a Tennessee corporation, *d/b/a* Highland Homes (“**Owner**”), **Q.G.S. Development, Inc.**, a/k/a QGS Development, Inc., a Florida corporation, (“**Contractor**”), and the **Chapel Creek Community Development District** (the “**District**”).

### **Background Information**

Owner and Contractor entered into an EJCDC Standard Form Agreement Between Owner And Contractor For Construction Contract (Stipulated Price) (“**Standard Form**”), which includes Standard General Conditions of the Construction Contract (“**General Conditions**”), Supplementary Conditions, Land Development Specifications, Bid Proposal, Schedule of Construction, Plans and Specifications (collectively, the “**Agreement**”), dated as of February 22, 2021, 2021, for the site development and infrastructure on Chapel Creek Villages 7 & 8 located on Owner’s property, a true and correct copy of which is attached hereto as **Exhibit “A”**, together with any amendments and change orders thereto, if any. The Project (defined therein) includes, but is not limited to, construction of certain portions of the District’s infrastructure improvements plan for master and subdivision public improvements and community facilities (“**Infrastructure Improvements**”) described in the Report of District Engineer Capitol Improvement Revenue Bonds Series 2021, dated December 17, 2021, attached hereto as **Exhibit “B”**. Owner and Contractor desire to bifurcate and assign the portion of the Agreement relating to construction of the Infrastructure Improvements to the District, and the District desires to acquire and assume from Owner that portion of the Agreement relating to the Infrastructure Improvements, pursuant to the terms and conditions set forth in the Agreement and this Assignment.

**Now therefore** for \$10.00 and other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. **Background Information and Exhibits.** The foregoing Background Information is hereby incorporated into this Assignment.
2. **Partial Assignment of the Agreement.** Owner hereby assigns and conveys to the District all of Owner’s right, title, interest and obligations in, to and under the Agreement as the same relates to construction of the District’s Infrastructure Improvements. This Assignment expressly excludes any part of the Project or the Work which is not a part of the Infrastructure Improvements, and all such other and excluded Work shall remain the sole obligation of Owner pursuant to the Agreement. Contractor joins in this Assignment for purposes of (i) consenting to bifurcation and partial assignment of the Agreement to the District, and (ii) modifying the terms of the Agreement, all as provided for in this Assignment.
3. **Partial Assumption of the Agreement.** The District hereby accepts partial assignment of the Agreement and assumes all of Owner’s obligations thereunder relating to the Infrastructure Improvements, subject to the terms and conditions set forth herein.

4. **Definitions.** Capitalized terms in this Assignment which are not otherwise defined or amended herein shall have the meaning defined in the Agreement, provided, however,
- a. Capitalized terms herein shall be read and construed solely in reference to the Infrastructure Improvements, whenever appropriate. For example, terms such as, but not limited to, the Project, Project Manual, Work, and Application for Payment are limited in application solely to the Infrastructure Improvements.
  - b. The terms “District” or “CDD” as used in the Agreement shall mean the Chapel Creek Community Development District.
  - c. The term “Builder” as used in the Agreement shall mean the Owner.
  - d. The term “Owner” as used in the Agreement shall mean the District.
  - e. The term “Engineer” as used in the Agreement shall include both (i) Clearview Land Design, P.L. (the “**Project Engineer**”), whose address is shown in Article 3, Section 1.01 of the Standard Form, and (ii) Stantec Consulting Services, Inc. (the “**District Engineer**”), whose address is 777 S. Harbor Island Boulevard, Suite 600, Tampa, Florida 33602.
5. **Shared Role of Project Engineer and District Engineer.** The Project Engineer shall share the role of Project Engineer with the District Engineer in the manner contemplated by the General Conditions, including but not limited to those duties described in Sections 3, 4, 6, 10, 13, and 14 thereof, with the Project Engineer approving modifications and completing the initial review(s) and/or inspection(s) etc. required by such sections and the District Engineer having final review and final approval of any action taken or response to be sent by Project Engineer to Contractor. As a condition for any payment due under Section 14 of the General Conditions, once Contractor has submitted any application(s) for payment to the Project Engineer, the Project Engineer shall review the application(s) for payment and promptly submit the same to the District Engineer, who shall have final approval and issue the certificate for payment for each phase of Work, including the final certificates for payment and completion.
6. **Payment and Retainage.** Article 6, Section 6.02(1), of the Standard Form is hereby deleted and replaced with the following:
- Contractor shall submit applications for payment to the District on a monthly basis. Based upon the applications for payment submitted by Contractor each month and certificates for payment approved by the District Engineer, the District shall make progress payments on account of the compensation due Contractor for the Infrastructure Improvements, for the period ending on the 25th day of each month. The District shall, not later than 45 days following the receipt of proper applications and certificates for payment, pay the Contractor the portion of the compensation properly allocable to labor, materials and equipment incorporated in the Work for the period covered by the application for payment, less retainage of ten percent (10%) until 50-percent completion of the Work, as determined by the Engineer, and following 50-percent completion, the retainage shall be reduced to five percent (5%), in accordance with Sections 218.375 and 255.078, Florida Statutes.

7. **Funding and Completion of Public Improvements.** The District anticipates issuing approximately \$8,430,000 of Special Assessment Revenue Bonds, Series 2021, (the “**Series 2021 Bonds**”), which are expected will generate construction funds in the approximate amount of \$7,405,300 (the “**Bond Proceeds**”) for payment of all or a substantial portion of the costs of the Infrastructure Improvements. The costs paid with Bond Proceeds shall not exceed the fair market value of such Infrastructure Improvements as determined by the District Engineer. Subject to the payment provisions of the Assignment, the Agreement, and the terms of the Master Indenture and the Supplemental Indenture for the Series 2021 Bonds, the District shall utilize the Bond Proceeds to make all payments due for the Infrastructure Improvements until the Bond Proceeds available for such purposes are exhausted. To the extent the Bond Proceeds are insufficient to pay for the Infrastructure Improvements described herein and in the Agreement, Owner (defined in the opening paragraph above) has executed and delivered a Funding and Completion Agreement, dated as of April 6, 2021, and attached hereto as **Exhibit “C”** (“**Owner Funding Agreement**”), to the District for the express purpose of ensuring payment to Contractor for any shortfall (“**Shortfall**”) between the available Bond Proceeds and the amount owed under the Agreement for the Infrastructure Improvements.
8. **Owner Responsibility for Payment of the Shortfall Exceeding Bond Proceeds.** Owner shall at all pertinent times have a continuing obligation under the Agreement and this Assignment to pay or fund the payment of any Shortfall to Contractor, whether such payment is made directly or pursuant to the Owner Funding Agreement; provided, however, that payment for any Shortfall relating to direct purchases made pursuant to Section 11 below, shall be made directly to the District. In consideration of the Owner Funding Agreement and to the extent the Bond Proceeds are insufficient to pay the total amount owed under the Agreement, Contractor agrees that (i) the District shall not be liable or otherwise obligated for payment of any part of the Shortfall, (ii) in the event of a default on payment relating to the Shortfall, Contractor shall look solely to Owner for payment, and (iii) the District is hereby released from liability for payment of any Shortfall. This Assignment shall not operate to release Owner from liability for payments arising from any Shortfall.
9. **Contractor’s Ability to Lien Owner’s Property.** Pursuant to the Agreement, Contractor has obtained and delivered to Owner certain payment and performance bonds (the “**P & P Bonds**”) for the Infrastructure Improvements Work. Contractor and/or Owner hereby transfer and assign their respective interests in the P & P Bonds to the District, and by assignment thereof, declare that the District shall be and is hereby made the sole beneficiary of the P & P Bonds. Owner hereby consents to and acknowledges that to the extent the District does not have sufficient proceeds on hand for any payment due Contractor, and Owner fails to timely provide the requisite funding to the District or directly pay Contractor for any Shortfall, Contractor shall have the right to a statutory and equitable claim of lien against Owner’s abutting private property in the District benefiting from Contractor’s Work. Owner represents that copies of all Notices to Owner and recorded liens received, if any, together with all unpaid monthly statements from Contractor to Owner have been delivered to the

District as of the date of this Assignment; that there are no unpaid amounts owed to Contractor that have not been disclosed to the District. Owner knowingly waives any defense that the Work performed by Contractor did not benefit the abutting private property. It shall not be a defense that any claim of lien against Owner's abutting private property is overstated or fraudulent under section 713.31, Florida Statutes.

**10. Temporary Construction Easement and License.** Owner hereby grants the District and Contractor a temporary non-exclusive easement and license to enter upon Owner's property and perform the Work set forth in the Agreement, wherever such Work is necessary or required. This temporary easement and license shall automatically terminate upon completion of the Infrastructure Improvements subject to the Agreement.

**11. Sales Tax Exemption.** Section 17.11 of the Supplementary Conditions to the Agreement is hereby deleted and replaced with the following:

Contractor acknowledges that the District is exempt from the Florida Sales and Use Tax (the "**Sales Tax**"). Accordingly, to minimize costs to the District, Contractor agrees to cooperate with the District and to allow the District to purchase materials directly in its name in order to avoid the Sales Tax that would otherwise be due on such purchases. Upon issuance of the Notice to Proceed, Contractor and Engineer shall meet and identify all materials the District will purchase directly during the course of the Work. All such purchases shall be from vendors specified by and acceptable to the District, and shall be coordinated with Contractor's Work schedule. All savings realized by the District as a result of such direct purchases shall inure to the benefit of the District, and the Total Bid Price shall be reduced by cost of the materials purchased, together with the Sales Tax savings thereon, because the Total Bid Price was originally computed on the assumption that materials would be subject to Sales Tax. The District shall assume the risk of loss for all materials directly purchased upon acceptance of the same, take title of the materials upon delivery to the job site and acceptance thereof, and shall procure insurance for all materials purchased in the amounts required by Florida law, as applicable.

**12. As-Built Plans.** Within 45 days after substantial completion of the Infrastructure Improvements, Contractor shall provide the District with two (2) physical copies of "as-built" plans for the Infrastructure Improvements, together with an electronic copy of such plans in a CAD or other format compatible with industry standards delivered to the District Engineer.

**13. Venue.** The venue under Article 16 of the General Conditions is amended to read: Pasco County, Florida.

**14. E-Verification.** Pursuant to Section 448.095(2), Florida Statutes,

- a. Contractor represents that Contractor is eligible to contract with the District and is currently in compliance and will remain in compliance, for as long as it has any obligations under this Agreement, with all requirements of the above statute; this

includes, but is not limited to, registering with and using the United States Department of Homeland Security's E-Verify system to verify the work authorization status of all employees hired on or after January 1, 2021.

- b. If the District has a good faith belief that Contractor has knowingly violated Section 448.09(1), Florida Statutes, the District will terminate this Agreement as required by Section 448.095(2)(c), Florida Statutes. If the District has a good faith belief that a subcontractor knowingly violated Section 448.09(1), Florida Statutes, but Contractor otherwise complied with its obligations thereunder, the District shall promptly notify Contractor and Contractor will immediately terminate its contract with the subcontractor.
- c. If this Agreement is terminated in accordance with this section, then Contractor will be liable for any additional costs incurred by the District.

15. **Public Records.** Section 17.08 of the Supplementary Conditions to the Agreement is hereby amended to add the following:

**IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THE AGREEMENT OR THIS ASSIGNMENT, CONTACT THE DISTRICT MANAGER JILL BURNS AT (407) 841-5524, EXT. 115, OR BY EMAIL AT [JBURNS@GMSFCFL.COM](mailto:JBURNS@GMSFCFL.COM) OR BY REGULAR MAIL DIRECTED TO THE DISTRICT, C/O GOVERNMENT MANAGEMENT SERVICES – CENTRAL FLORIDA, 219 E. LIVINGSTON STREET, ORLANDO, FLORIDA 32801.**

16. **Insurance.** Contractor shall deliver to the District proof of insurance required by the Agreement and naming the District as an "Additional Insured" under such policies.
17. **Indemnification.** Contractor hereby affirms the indemnification provisions of the Agreement shall run to the District, as if the District were originally named as the indemnitee therein, including the limitation provisions expressly stated therein. Contractor further agrees that nothing herein shall constitute or be construed as a waiver of the Districts limitations on liability contained in Section 768.28, Florida Statutes, or other statute or law; that any subcontractor retained by the Contractor shall acknowledge the same in writing.
18. **Notice.** Where notice is required to be provided under the Agreement, notice to the District shall be sent to the following:

**To the District:**

Chapel Creek Community Development District  
c/o Government Management Services – Central Florida  
Attn: Jill Burns, District Manager

219 E. Livingston Street  
Orlando, Florida 32801  
[jburns@gmscfl.com](mailto:jburns@gmscfl.com)

**With a copy to:**

Straley Robin Vericker  
1510 W. Cleveland Street  
Tampa, Florida 33634  
Attn: Tracy J. Robin, District Counsel  
[trobin@srvlegal.com](mailto:trobin@srvlegal.com)

- 19. Conflicts.** In the event of any conflict between the terms of the Agreement and this Assignment, the terms of this Assignment shall take priority and be deemed controlling.
- 20. Counterparts.** This Assignment may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument.
- 21. Cancellation of Prior Assignment.** The Partial Assignment and Assumption of Site Development Agreement (Villages 7 & 8), by and between the foregoing parties, dated as of March 18, 2021, is hereby substituted in its entirety and replaced by this Assignment. To the extent there are any conflicting provisions between the two assignments, the parties hereto intend and expressly agree that the terms of this Assignment shall be controlling.

*[signature page to follow]*

**IN WITNESS WHEREOF** the undersigned have executed this Assignment as of the date and year first written above.

**Clayton Properties Group, Inc.**  
d/b/a Highland Homes  
a Tennessee corporation

---

Joel Adams  
Vice President

**Q.G.S. Development, Inc.,**  
a Florida corporation

---

Name: \_\_\_\_\_  
President

**Chapel Creek  
Community Development District**

---

Brian Walsh  
Chairman of the Board of Supervisors



**EXHIBIT “A”**

EJCDC Standard Form of Agreement Between Owner and Contractor for Construction Contract  
(Stipulated Price)

## **EXHIBIT “B”**

Chapel Creek Community Development District  
Report of District Engineer Capitol Improvement Revenue Bonds Series 2021,  
dated December 17, 2020, prepared by Stantec Consulting Services, Inc.

**Chapel Creek Community  
Development District**

Report of the District Engineer  
Capital Improvement Revenue Bonds,  
Series 2021



Prepared for:  
Board of Supervisors  
Chapel Creek Community  
Development District

Prepared by:  
Stantec Consulting Services Inc.  
777 S. Harbour Island Boulevard  
Suite 600  
Tampa, FL 33602  
(813) 223-9500

December 17, 2020



## **1.0 INTRODUCTION**

The Chapel Creek Community Development District (the "District") encompasses approximately 350 acres in Pasco County, Florida. The District is located within Sections 5 and 6, Township 26 South, Range 21 East, and more precisely being on the north side of Eiland Boulevard just to the east of Handcart Road.

See Appendix A for a Vicinity Map.

## **2.0 PURPOSE**

Pasco County Board of County Commissioners adopted Resolution 06-119 (effective February 14, 2006) for the purpose of constructing and/or acquiring, maintaining, and operating all or a portion of the public improvements and community facilities within the District. The purpose of this Report of the District Engineer is to provide a description and estimated costs of the public improvements and community facilities within the final phases of the community, Phases 7 and 8.

## **3.0 THE DEVELOPER AND DEVELOPMENT**

The undeveloped land encompassing the District is owned and will be developed by Clayton Properties Group (the "Developer"), and they plan to build 390 detached single-family units within Phases 7 and 8.

See Appendix B for the Phases 7 and 8 Site Plan.

## **4.0 PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES**

The community's master and subdivision public improvements and community facilities are described separately, as follows:

### **4.1 WATER MANAGEMENT AND CONTROL**

The design criteria for the District's water management and control is regulated by Pasco County and the Southwest Florida Water Management District (SWFWMD). The continuing subdivision water management and control plan for the District focuses on utilizing newly constructed ponds within upland areas and on-site wetlands for stormwater treatment and storage.

Any excavated soil from the ponds is anticipated to remain within the development for use in building public infrastructure including roadways and drainage pond bank fill requirements, utility trench backfill, and filling and grading of public property.

The primary objectives of the continuing Subdivision Water Management and Control for the District are:



1. To provide stormwater quality treatment of run-off from the subdivision improvements.
2. To protect the subdivision improvements within the District from regulatory-defined rainfall events.
3. To maintain natural hydroperiods in the wetlands and connecting flow ways.
4. To ensure that adverse stormwater impacts do not occur upstream or downstream as a result of the subdivision improvement during regulatory-defined rainfall events.
5. To satisfactorily accommodate stormwater run-off from adjacent off-site areas which may naturally drain through the District.
6. To preserve the function of the flood plain storage during the 100 year storm event.

The continuing Subdivision Water Management and Control includes the storm sewer systems and stormwater ponds directing and receiving drainage from the continuing subdivision improvements.

Subdivision Water Management and Control have been and will be designed in accordance with Pasco County and SWFWMD technical standards, and the storm sewer systems will be owned and maintained by the District.

## **4.2 DISTRICT ROADS**

Subdivision District Roads include the roadway asphalt, base, and subgrade, roadway curb and gutter, and sidewalks within rights of way abutting common areas associated with the subdivision streets that will be intersecting the community collector roads.

Subdivision Roads have been and will be designed in accordance with Pasco County's Land Development Code and technical standards, and all roads will be owned and maintained by Pasco County.

## **4.3 SEWER AND WASTEWATER MANAGEMENT**

The District is located within the Pasco County Public Utilities service area which will provide sewer and wastewater management service to the community. The continuing Subdivision Sewer and Wastewater Management improvements include 8" gravity sanitary sewer systems within the subdivision roads right of way within Phases 7B, 8A and 8B that will connect to the Master Sewer and Wastewater Management system and the reclaimed water system providing irrigation to the community.

Subdivision Sewer and Wastewater Management Systems have been and will be designed in accordance with Pasco County technical standards and it will be owned and maintained by Pasco County.

## **4.4 WATER SUPPLY**

The District is located within the Pasco County Public Utilities service area which will provide water supply for potable water service and fire protection to the community. The continuing water supply improvements within Phases 7B, 8A and 8B include looped water mains that will connect to the Master Water Supply System.

Subdivision Water Supply systems have been and will be designed in accordance with Pasco County technical standards and will be owned and maintained by Pasco County.



## **4.5 AMENITY/WALLS/LANDSCAPING**

An additional park site will be constructed within Phases 7 and 8 and landscaping, irrigation and buffering/screening walls and or fencing.

## **4.6 UNDERGROUNDING OF ELECTRICAL POWER**

The District lies within the area served by Tampa Electric Company ("TECO") for electrical power service. TECO will provide electric service to the continuing subdivision streets from the Master Electric system, and there are fees to convert this service from overhead to underground. It is anticipated that the District will enter into a Street Lighting Agreement with TECO who will then own and maintain the streetlights.

## **4.7 PROFESSIONAL SERVICES AND PERMITTING FEES**

Pasco County and SWFWMD impose fees for construction permits and plan reviews. These fees vary with the magnitude and size of the development. Additionally, engineering, surveying, and architecture services are needed for the continuing subdivision design, permitting, and construction administration. As well, development/construction management services are required for the project coordination and field management.

Fees associated with performance and warranty financial securities covering Pasco County infrastructure are also required by Pasco County and may be funded through the District.

## **5.0 CONSTRUCTION PERMIT STATUS**

Phases 7 and 8 SWFWMD and Pasco County construction permit applications have been submitted by the Developer.

## **6.0 PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES COSTS**

See Appendix C for the Construction Cost Estimate of the Public Improvements and Community Facilities which includes a small contingency to cover unforeseen field conditions and costs to resolve.

## **7.0 SUMMARY AND CONCLUSION**

The District, as outlined above, is responsible for the functional development of the lands within the District, and, except as noted above in this report, such public improvements and community facilities are located within the boundary of the District.

The planning and design of the District will be in accordance with current governmental regulatory requirements.

Items included in the Construction Cost Estimate are based on our review and analysis of the Phases 7 and 8 Site Plan and information provided by the Developer. It is our professional opinion that the estimated costs provided herein for the development are conservative to complete the



construction of the Public Improvements and Community Facilities described herein. All such infrastructure costs are public improvements or community facilities as set forth in Section 190.012(1) and (2) of the Florida Statutes.

The estimate of the construction costs is only an estimate and not a guaranteed maximum cost. The estimated cost is based on historical unit prices or current prices being experienced for on-going and similar items of work in Pasco County. The labor market, future costs of equipment and materials, and the actual construction process are all beyond our control. Due to this inherent possibility for fluctuation in costs, the total final cost may be more or less than this estimate.

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

A handwritten signature in blue ink, appearing to read "Tonja L. Stewart", written over a horizontal line.

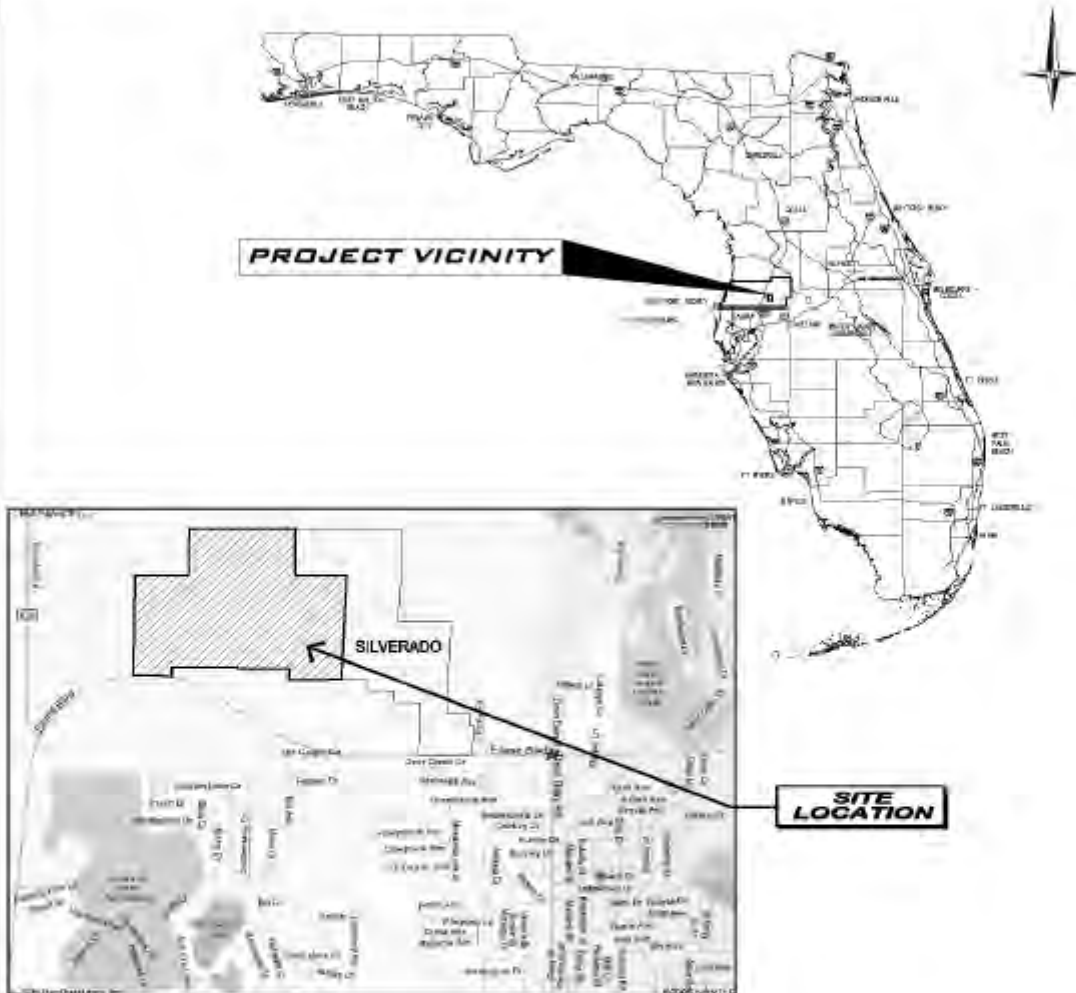
Tonja L. Stewart, P.E.  
Florida License No. 47704





**Chapel Creek CDD**  
Report of the District Engineer  
December 17, 2020

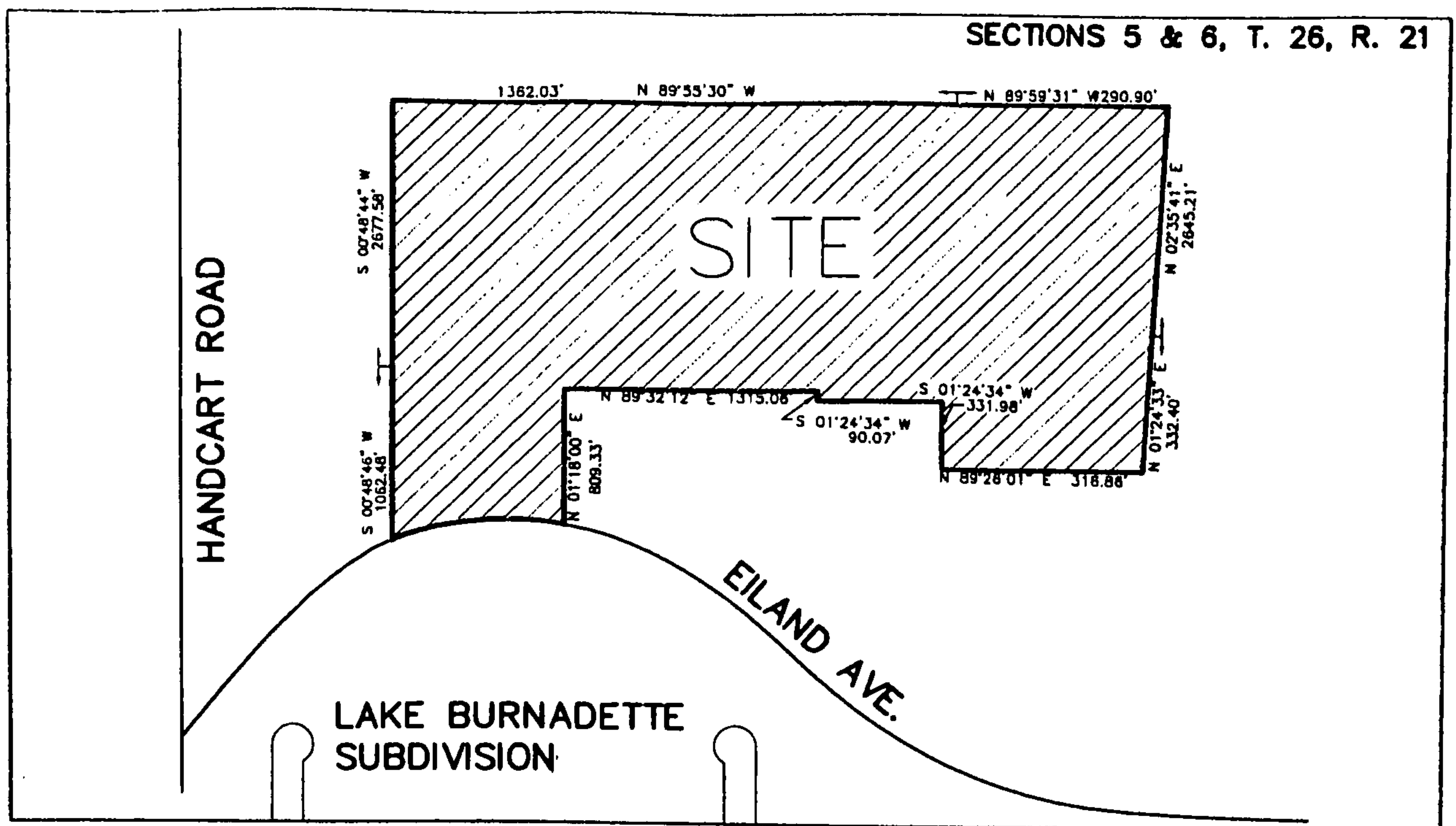
## **Appendix A VICINITY MAP**



SECTION 05 & 06 TOWNSHIP 26 RANGE 21 EAST  
PASCO COUNTY, FLORIDA

## VICINITY & LOCATION MAP

FIGURE 1



THE NORTHWEST  $\frac{1}{4}$  OF THE NORTHWEST  $\frac{1}{4}$  OF SECTION 5, TOWNSHIP 26 SOUTH, RANGE 21 EAST, PASCO COUNTY FLORIDA;

AND TRACTS 3 THROUGH 6, INCLUSIVE; TRACTS 11 THROUGH 14, INCLUSIVE; TRACTS 19 THROUGH 22, INCLUSIVE; TRACTS 27 THROUGH 30, INCLUSIVE; TRACTS 35 THROUGH 46 INCLUSIVE; TRACTS 51 THROUGH 58 INCLUSIVE; TRACTS 59 THROUGH 62, INCLUSIVE; TRACTS 67 AND 68 INCLUSIVE; TRACTS 57 AND 58 LESS THE SOUTH 30 FEET THEREOF, ZEPHYRHILLS COLONY COMPANY LANDS, IN SECTION 5, TOWNSHIP 26 SOUTH, RANGE 21 EAST, AS PER PLAT THEREOF RECORDED IN PLAT BOOK 1, PAGE 55, PUBLIC RECORDS OF PASCO COUNTY, FLORIDA;

AND THE EAST  $\frac{1}{4}$  OF SECTION 6, TOWNSHIP 26 SOUTH, RANGE 21 EAST, PASCO COUNTY, FLORIDA;

LESS AND EXCEPT THE FOLLOWING PARCELS:

**PARCEL "A"**

THAT PORTION OF THE EAST  $\frac{1}{8}$  OF THE SOUTHEAST  $\frac{1}{4}$  OF SECTION 6, TOWNSHIP 26 SOUTH, RANGE 21 EAST, LYING NORTH OF EILAND BOULEVARD, LYING AND BEING IN PASCO COUNTY, FLORIDA.

**PARCEL "B"**

THE SOUTH 58.25 FEET OF THE EAST  $\frac{1}{8}$  OF THE NORTHEAST  $\frac{1}{4}$  OF SECTION 6, TOWNSHIP 26 SOUTH, RANGE 21 EAST, LYING AND BEING IN PASCO COUNTY, FLORIDA.

**PARCEL "C"**

THE SOUTH 43.25 FEET OF TRACTS 57 AND 58 OF ZEPHYRHILLS COLONY COMPANY IN SECTION 5, TOWNSHIP 26 SOUTH, RANGE 21 EAST, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 1, PAGE 55, PUBLIC RECORDS OF PASCO COUNTY, FLORIDA.

**PARCEL "D"**

THAT PART OF THE EAST  $\frac{1}{4}$  OF SECTION 6, TOWNSHIP 26 SOUTH, RANGE 21 EAST, PASCO COUNTY, FLORIDA, LYING SOUTH OF THE ZEPHYRHILLS BY-PASS WEST (AKA EILAND BOULEVARD).

**"PARCEL E"**

A PORTION OF SECTION 6, TOWNSHIP 26 SOUTH, RANGE 21 EAST, PASCO COUNTY, FLORIDA, BEING FURTHER DESCRIBED AS FOLLOWS: COMMENCE AT THE SOUTHEAST CORNER OF THE SOUTHEAST  $\frac{1}{4}$  OF SAID SECTION 6; THENCE ALONG THE EAST BOUNDARY LINE OF THE SOUTHEAST  $\frac{1}{4}$  OF SAID SECTION 6, N. 01°27'41" E., A DISTANCE OF 1813.75 FEET FOR A POINT OF BEGINNING; THENCE A DISTANCE OF 1035.93 FEET ALONG THE ARC OF A CURVE TO THE LEFT, SAID CURVE HAVING A RADIUS OF 2270.00 FEET AND A CHORD OF 1028.97 FEET WHICH BEARS S. 81°22'19" W.; THENCE N., 21°42'07" W., A DISTANCE OF 10.00 FEET; THENCE A DISTANCE OF 286.98 FEET ALONG THE ARC OF A CURVE TO THE LEFT TO THE WEST BOUNDARY LINE OF THE EAST  $\frac{1}{4}$  OF SAID SECTION 6, SAID CURVE HAVING A RADIUS OF 2260.00 FEET AND A CHORD OF 286.79 FEET WHICH BEARS S. 64°41'32" W.; THENCE ALONG THE WEST BOUNDARY LINE OF THE EAST  $\frac{1}{4}$  OF SAID SECTION 6, N. 00°48'41" E., A DISTANCE OF 243.07 FEET; THENCE A DISTANCE OF 1319.83 FEET ALONG THE ARC OF A CURVE TO THE RIGHT TO THE EAST BOUNDARY LINE OF THE SOUTHEAST  $\frac{1}{4}$  OF SAID SECTION 6, SAID CURVE HAVING A RADIUS OF 2494.00 FEET AND A CHORD OF 1304.48 FEET WHICH BEARS N. 79°01'00" E.; THENCE ALONG THE EAST BOUNDARY LINE OF THE SOUTHEAST  $\frac{1}{4}$  OF SAID SECTION 6, S. 01°27'41" W., A DISTANCE OF 224.28 FEET TO THE POINT OF BEGINNING, TOTALING 350.3 ACRES.



**HILLS & ASSOCIATES, INC.**

8406 Benjamin Road, Suite G  
Tampa, Florida 33634  
Phone: 813-887-3130  
FAX: 813-887-3140

Civil Engineering / Surveying / Land Planning

**Location Map**

**CHAPEL CREEK  
COMMUNITY DEVELOPMENT DISTRICT  
Pasco County, Florida**

HAJ#: 04-010

DATE: 9/15/04

EXHIBIT BY: HILLS



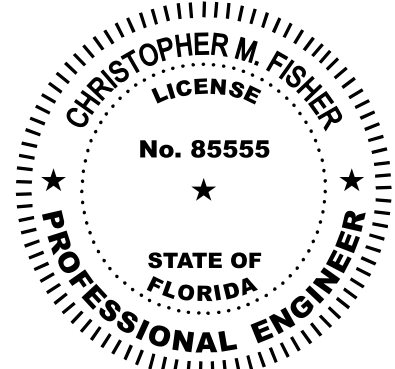
Chapel Creek CDD  
Report of the District Engineer  
December 17, 2020

## **Appendix B   PHASES 7 AND 8 SITE PLAN**





10-23-2020	REVIEW SUBMITTAL	INI
DATE	DESCRIPTION	BY
	REVISIONS	



**Clearview**  
LAND DESIGN, P.L.

Engineering Business C.A. No.: 28858  
3010 W Azele St., Suite 150, Tampa, Florida 33609  
Office: 813-223-3919

DATE:  
CHRISTOPHER M. FISHER NO. 85555  
FLORIDA PROFESSIONAL ENGINEER

AERIAL SITE PLAN	
JOB NO. HLH-CC-009	CHAPEL CREEK VILLAGES 7 & 8 PHASES 1 - 3
DESIGN SANDERS	
DRAWN DROOR	PREPARED FOR: HIGHLAND HOMES
DATE 10-23-2020	Elevations based on North American Vertical Datum 1988 (NAVD 88) Conversion from NAVD 88 to NGVD 29 = +0.84 Feet
FILE ASP	<b>SHEET 3 OF 79 SHEETS</b>





Chapel Creek CDD  
Report of the District Engineer  
December 17, 2020

## **Appendix C   CONSTRUCTION COST ESTIMATE**

**Chapel Creek CDD**  
**Construction Cost Estimate**  
Bond Series 2021

<b><u>DESCRIPTION</u></b>	<b><u>ESTIMATE</u></b>
Water Management & Control	\$7,780,000
Sewer & Wastewater Management	\$1,008,000
Water Supply	\$1,872,000
Roads	\$2,325,000
Amenity/Walls/Landscaping	\$1,000,000
Professional Fees & Permitting	\$950,000
Undergrounding of Electric	\$750,000
<b>TOTAL</b>	<b>\$15,685,000</b>



## SECTION IX

**RESOLUTION 2021-13**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF CHAPEL CREEK COMMUNITY DEVELOPMENT DISTRICT PROVIDING FOR THE REMOVAL AND APPOINTMENT OF TREASURER AND ASSISTANT TREASURER OF THE DISTRICT AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, Chapel Creek Community Development District (hereinafter the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated in Pasco County, Florida; and

**WHEREAS**, the Board of Supervisors of the District desires to provide for the removal and appointment of a Treasurer and Assistant Treasurer.

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

Section 1. George Flint is appointed Treasurer effective immediately. Effective immediately, the existing Treasurer, Ariel Lovera, is removed.

Section 2. Katie Costa is appointed Assistant Treasurer effective immediately. Effective immediately, the existing Assistant Treasurer, Jill Burns, is removed.

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

**PASSED AND ADOPTED THIS 6<sup>th</sup> DAY OF APRIL 2021**

**ATTEST:**

**CHAPEL CREEK COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
**SECRETARY/ASSISTANT SECRETARY**

\_\_\_\_\_  
**CHAIR**

# SECTION X

## SECTION C

*Item will be  
provided under  
separate cover.*

# SECTION D

# SECTION 1



**Chapel Creek**  
**Community Development District**  
Check Register Summary & ACH Debit Summary  
February 1, 2021 through February 28, 2021

<b>Fund</b>	<b>Date</b>	<b>Check #'s/Vendor</b>	<b>Amount</b>
-------------	-------------	-------------------------	---------------

**Check Register**

*General Fund- Suntrust (GMS)*

2/9/21	8-17	\$	34,590.92
2/10/21	18-20	\$	17,149.82
2/17/21	21-27	\$	121,187.46

<b>Total Check Register</b>	<b>\$</b>	<b>172,928.20</b>
-----------------------------	-----------	-------------------

**ACH Debit**

*General Fund- Suntrust (GMS)*

2/8/21	Pasco County Utility	\$	159.26
2/16/21	Duke Energy	\$	3,778.54
2/23/21	Duke Energy	\$	1,641.56

<b>Total ACH Debit</b>	<b>\$</b>	<b>5,579.36</b>
------------------------	-----------	-----------------

<b>Total Check Register &amp; ACH Debit</b>	<b>\$</b>	<b>178,507.56</b>
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\*\*\* CHECK DATES 01/01/2021 - 02/28/2021 \*\*\*  
 CHAPEL CREEK - GENERAL FUND  
 BANK A GENERAL FUND

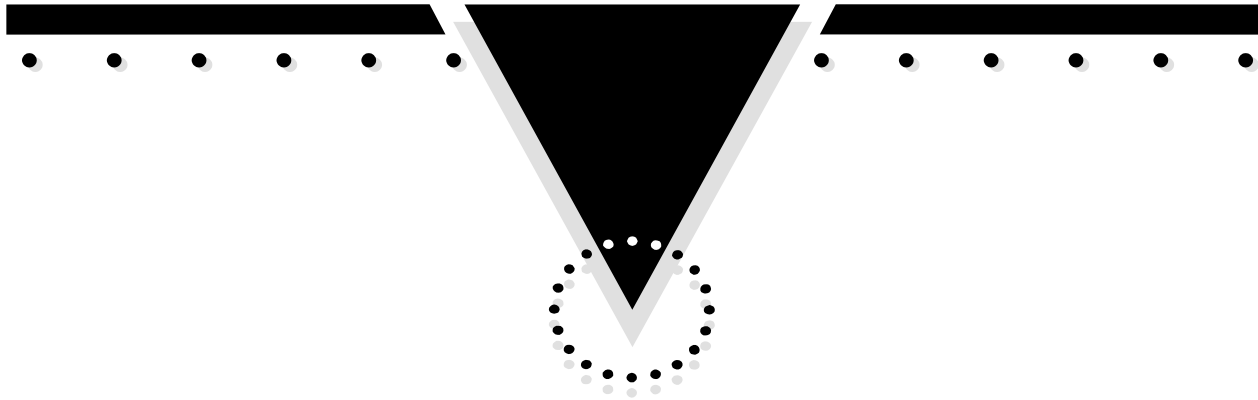
CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
2/09/21	00001	1/05/21	MA010520 202101 310-51300-11000 BOS MEETING 1/5/21	MILTON ANDRADE	*	200.00	200.00 000007
2/09/21	00017	2/03/21	12779 202102 310-51300-45000 INS POLICY CHANGE	EGIS INSURANCE ADVISORS LLC	*	180.00	180.00 000008
2/09/21	00008	12/06/20	1 202012 310-51300-34000 MANAGEMENT FEES DEC 20		*	2,446.34	
		12/06/20	2 202012 320-53800-12000 FIELD MANAGEMENT DEC 20		*	1,048.58	
		1/01/21	3 202101 310-51300-34000 MANAGEMENT FEES JAN 21		*	2,916.67	
		1/01/21	3 202101 310-51300-51000 OFFICE SUPPLIES JAN 21		*	2.50	
		1/01/21	3 202101 310-51300-42500 COPIES JAN 21		*	.45	
		1/01/21	4 202101 320-53800-12000 FIELD MANAGEMENT JAN 21		*	1,250.00	
		1/01/21	4 202101 310-51300-49000 TRAVEL EXPENSES		*	267.50	
				GMS-CENTRAL FLORIDA, LLC			7,932.04 000009
2/09/21	00020	2/01/21	1445 202101 330-53800-48100 JANITORIAL CLEAN JAN 21	JAYMAN ENTERPRISES, LLC	*	700.00	700.00 000010
2/09/21	00010	1/05/21	TJ010520 202101 310-51300-11000 BOS MEETING 1/5/21	TIMOTHY D JONES	*	200.00	200.00 000011
2/09/21	00021	10/03/20	17562 202010 320-53800-46200 INSTALL MULCH		*	756.00	
		11/02/20	17593 202011 320-53800-46200 LAWN MAINTENANCE NOV 20		*	7,162.66	
		12/01/20	17658 202012 320-53800-46200 LAWN MAINTENANCE DEC 20		*	7,162.66	
		1/01/21	17743 202101 320-53800-46200 LAWN MAINTENANCE JAN 21		*	7,162.66	
				K. JOHNSON'S LAWN & LANDSCAPING INC			22,243.98 000012
2/09/21	00003	1/05/21	GP010520 202101 310-51300-11000 BOS MEETING 1/5/21	GARRET PARKINSON	*	200.00	200.00 000013
				CHCR CHAPEL CREEK HSMITH			

AP300R		YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER										RUN 3/30/21		PAGE 2	
*** CHECK DATES 01/01/2021 - 02/28/2021 ***		CHAPEL CREEK - GENERAL FUND													
		BANK A GENERAL FUND													
CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME			STATUS	AMOUNT	....CHECK..... AMOUNT #						
2/09/21	00024	12/01/20 SJ120120	202012 310-51300-11000				*	200.00							
		BOS MEETING 12/1/20													
		1/05/21 SJ010520	202101 310-51300-11000				*	200.00							
		BOS MEETING 1/5/21													
STEVEN JOHNSON									400.00	000014					
-----															
2/09/21	00019	1/21/21 19300	202012 310-51300-31500				*	1,946.50							
		GENERAL COUNSEL DEC/JAN													
STRALEY ROBIN VERICKER									1,946.50	000015					
-----															
2/09/21	00011	12/31/20 131217	202012 310-51300-48000				*	148.40							
		NOT CDD MEETING 12/23/20													
		1/17/21 135619	202101 310-51300-48000				*	240.00							
		NOT BOS MEETING 1/17/21													
TIMES PUBLISHING COMPANY									388.40	000016					
-----															
2/09/21	00005	1/05/21 BW010520	202101 310-51300-11000				*	200.00							
		BOS MEETING 1/5/21													
BRIAN WALSH									200.00	000017					
-----															
2/10/21	00021	9/01/20 17399	202010 320-53800-46200				*	7,162.66							
		LANDSCAPE MAINT SEPT 20													
		10/01/20 17529	202010 320-53800-46200				*	7,162.66							
		LANDSCAPE MAINT OCT 20													
K. JOHNSON'S LAWN & LANDSCAPING INC									14,325.32	000018					
-----															
2/10/21	00025	12/02/20 1731711	202011 310-51300-31100				*	274.50							
		ENGINEERING SVCS NOV 20													
STANTEC CONSULTING SERVICES INC.									274.50	000019					
-----															
2/10/21	00022	12/02/20 6785	202012 330-53800-48400				*	850.00							
		POOL MAINTENANCE DEC 20													
		1/02/21 6859	202101 330-53800-48400				*	850.00							
		POOL MAINTENANCE JAN 21													
		2/01/21 6994	202102 330-53800-48400				*	850.00							
		POOL MAINTENANCE FEB 21													
SUNCOAST POOL SERVICE									2,550.00	000020					
-----															
2/17/21	00001	2/02/21 MA020220	202102 310-51300-11000				*	200.00							
		BOS MEETING 2/2/21													
MILTON ANDRADE									200.00	000021					
-----															
2/17/21	00010	2/02/21 TJ020220	202102 310-51300-11000				*	200.00							
		BOS MEETING 2/2/21													
TIMOTHY D JONES									200.00	000022					
-----															
CHCR CHAPEL CREEK				HSMITH											

CHCR CHAPEL CREEK HSMITH

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
2/17/21	00003	2/02/21 GP020220	202102 310-51300-11000		*	200.00	
		BOS MEETING 2/2/21					
				GARRET PARKINSON			200.00 000023
2/17/21	00024	2/02/21 SJ020220	202102 310-51300-11000		*	200.00	
		BOS MEETING 2/2/21					
				STEVEN JOHNSON			200.00 000024
2/17/21	00005	2/02/21 BW020220	202102 310-51300-11000		*	200.00	
		BOS MEETING 2/2/21					
				BRIAN WALSH			200.00 000025
2/24/21	00029	2/24/21 02242021	202101 300-20700-10000		*	1,037.76	
		TXFER TO DEBT ESTOPPEL					
				CHAPEL CREEK CDD			1,037.76 000026
2/24/21	00029	2/24/21 022421	202102 300-20700-10000		*	119,149.70	
		TXFER OF TAX RCPTS					
				CHAPEL CREEK CDD			119,149.70 000027
TOTAL FOR BANK A						172,928.20	
TOTAL FOR REGISTER						172,928.20	

## SECTION 2



# Chapel Creek

## Community Development District

Unaudited Financial Reporting  
February 28, 2021



**Chapel Creek**  
**Community Development District**

Combined Balance Sheet

February 28, 2021

**Governmental Fund Types**

	<u><b>General</b></u>	<u><b>Capital Reserve</b></u>	<u><b>Debt Service</b></u>	<u><b>Capital Projects</b></u>	<u><b>Totals</b></u> <u><b>(memorandum only)</b></u>
<i>Assets</i>					
Cash- Suntrust	\$183,195	\$0	---	---	\$183,195
Accounts Receivable	\$2,424	---	---	---	\$2,424
<b>Investments:</b>					
<u><b>Series 2006A:</b></u>	---				
Reserve	---	---	\$235,267	---	\$235,267
Revenue	---	---	\$2,722,583	---	\$2,722,583
Prepayment	---	---	\$2,911,443	---	\$2,911,443
Acquisition and Construction	---	---	---	\$3,421	\$0
Suntrust CD- Utilities	\$21,523	---	---	---	\$21,523
Suntrust CD- Streets/Draining	\$43,271	---	---	---	\$43,271
Deposits	\$1,470	---	---	---	\$1,470
<b>Total Assets</b>	<b>\$251,883</b>	<b>\$0</b>	<b>\$5,869,293</b>	<b>\$3,421</b>	<b>\$6,121,176</b>
<i>Liabilities</i>					
Accounts Payable	\$12,959	---	---	---	\$12,959
Accrued Expenses	\$3,890	---	---	---	\$3,890
Due to General Fund	---	---	---	---	\$0
Due to Other	\$64,794	---	---	---	\$64,794
Debt Service Obligation	---	---	\$4,375,543	---	\$4,375,543
<i>Fund Equity</i>					
Net Assets	---	---	---	---	\$0
Fund Balances					
Unassigned	\$103,976	---	---	---	\$103,976
Assigned for Capital Reserve Fund	---	\$0	---	---	\$0
Nonspendable- Deposits	\$66,264	---	---	---	\$66,264
Restricted for Capital Projects	---	---	---	---	\$0
Restricted for Debt Service	---	---	\$1,493,751	\$3,421	\$1,493,751
<b>Total Liabilities, Fund Equity, Other</b>	<b>\$251,883</b>	<b>\$0</b>	<b>\$5,869,293</b>	<b>\$3,421</b>	<b>\$6,121,176</b>

**Chapel Creek**  
**Community Development District**  
General Fund  
Statement of Revenues & Expenditures  
For Period Ending February 28, 2021

<b>Adopted Budget</b>	<b>Prorated Budget 2/28/21</b>	<b>Actual 2/28/21</b>	<b>Variance</b>
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Revenues

Operations and Maintenance Assessments- Tax Roll	\$145,388	\$147,659	\$147,659	\$0
Operations and Maintenance Assessments- Off Roll	\$132,049	\$145,726	\$145,726	\$0
Developer Funding	\$68,041	\$0	\$0	\$0
Miscellaneous Income	\$0	\$0	\$13,781	\$13,781

<b>Total Revenues</b>	<b>\$345,478</b>	<b>\$293,384</b>	<b>\$307,165</b>	<b>\$13,781</b>
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Administrative Expenditures

Supervisors Fees	\$7,000	\$2,917	\$5,000	(\$2,083)
Administrative Services	\$4,500	\$1,875	\$750	\$1,125
District Management	\$17,500	\$7,292	\$11,196	(\$3,905)
District Engineer	\$3,500	\$1,458	\$2,706	(\$1,248)
Disclosure Report	\$5,000	\$5,000	\$5,000	\$0
Trustee Fees	\$3,000	\$0	\$0	\$0
Property Appraiser Fee	\$150	\$63	\$0	\$63
Assessment Roll	\$5,000	\$5,000	\$5,000	\$0
Financial & Revenue Collections	\$3,600	\$1,500	\$600	\$900
Accounting Services	\$14,400	\$6,000	\$2,400	\$3,600
Auditing Services	\$4,900	\$2,042	\$0	\$2,042
Arbitrage Rebate Calculation	\$650	\$271	\$0	\$271
Public Officials Liability Insurance	\$2,537	\$2,537	\$2,601	(\$64)
Legal Advertising	\$800	\$333	\$924	(\$591)
Dues, License, & Fees	\$200	\$83	\$175	(\$92)
Postage & Delivery	\$0	\$0	\$338	(\$338)
Printing & Binding	\$0	\$0	\$9	(\$9)
Office Supplies	\$0	\$0	\$5	(\$5)
ADA Website Compliance	\$2,000	\$833	\$1,538	(\$704)
Website Hosting, Maintenance, Backup (Email)	\$2,100	\$875	\$200	\$675
District Counsel	\$12,000	\$5,000	\$1,947	\$3,054

<b>Total Administrative</b>	<b>\$88,837</b>	<b>\$43,079</b>	<b>\$40,388</b>	<b>(\$363)</b>
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Field Expenditures

Field Management	\$0	\$0	\$3,549	(\$3,549)
Security Services and Patrols	\$12,000	\$5,000	\$0	\$5,000
Gate Facility Maintenance	\$500	\$208	\$0	\$208
Gate Facility Access Cards	\$200	\$83	\$0	\$83
Heat A/C System Maintenance	\$1,000	\$417	\$0	\$417
Utility Services	\$20,000	\$8,333	\$10,890	(\$2,557)
Street Light Repair	\$3,000	\$1,250	\$703	\$547
Aquatic Maintenance	\$9,800	\$4,083	\$3,875	\$208
Aquatic Plant Replacement	\$3,500	\$1,458	\$0	\$1,458
Dry Retention Pond Maintenance- Bush Hog	\$2,500	\$1,042	\$0	\$1,042
General Liability Insurance	\$2,578	\$2,578	\$2,461	\$117
Property Insurance	\$6,971	\$6,971	\$3,769	\$3,202
Entry & Walls Maintenance	\$2,000	\$833	\$2,578	(\$1,744)
Landscape Maintenance	\$92,360	\$38,483	\$50,895	(\$12,411)



**Chapel Creek**  
**Community Development District**  
General Fund  
Statement of Revenues & Expenditures  
For Period Ending February 28, 2021

<b>Adopted Budget</b>	<b>Prorated Budget 2/28/21</b>	<b>Actual 2/28/21</b>	<b>Variance</b>
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*Field Expenditures Continued*

Holiday Decorations	\$5,000	\$2,083	\$0	\$2,083
Irrigation Maintenance	\$6,000	\$2,500	\$0	\$2,500
Irrigation Repairs	\$1,500	\$625	\$0	\$625
Landscape-Mulch	\$2,500	\$1,042	\$0	\$1,042
Landscape Replacement	\$1,000	\$417	\$0	\$417
Fire Ant Treatment	\$500	\$208	\$0	\$208

<b>Total Field</b>	<b>\$172,909</b>	<b>\$77,616</b>	<b>\$78,718</b>	<b>(\$1,103)</b>
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*Amenity Center*

Utility- Recreation Facilities	\$2,000	\$833	\$3,152	(\$2,318)
Garbage- Recreation Facility	\$3,000	\$1,250	\$0	\$1,250
Amenity Management Contract	\$35,293	\$14,705	\$0	\$14,705
Pool Permits	\$500	\$208	\$0	\$208
Maintenance & Repair	\$1,500	\$625	\$0	\$625
Clubhouse- Facility Janitorial Service	\$9,100	\$3,792	\$3,280	\$512
Pool Service Contract	\$10,200	\$4,250	\$4,250	\$0
Security System Monitoring & Maintenance	\$5,604	\$2,335	\$0	\$2,335
Telephone Fax, Internet	\$960	\$400	\$0	\$400
Pest Control & Termite Bond	\$500	\$208	\$100	\$108
Lighting Replacement	\$500	\$208	\$0	\$208
Dog Park Maintenance	\$3,600	\$1,500	\$919	\$581
Dog Waste Station Supplies	\$1,125	\$469	\$0	\$469
Miscellaneous Contingency	\$9,850	\$4,104	\$268	\$3,837

<b>Total Amenity Center</b>	<b>\$83,732</b>	<b>\$34,888</b>	<b>\$11,968</b>	<b>\$22,920</b>
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<b>Total Expenditures</b>	<b>\$345,478</b>	<b>\$155,583</b>	<b>\$131,074</b>	<b>\$21,455</b>
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<b>Excess Revenue/(Expenditures)</b>	<b>\$0</b>	<b>\$176,091</b>		
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<b>Beginning Fund Balance</b>	<b>\$0</b>	<b>(\$5,850)</b>		
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<b>Ending Fund Balance</b>	<b>\$0</b>	<b>\$170,240</b>		
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# Chapel Creek

## Community Development District

### Capital Reserve Fund

#### Statement of Revenues & Expenditures

#### For Period Ending February 28, 2021

Adopted Budget	Prorated Budget 2/28/21	Actual 2/28/21	Variance
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#### Revenues

Special Assessments- Tax Roll	\$10,000	\$0	\$0	\$0
<b>Total Revenues</b>	<b>\$10,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

#### Expenditures

Capital Outlay	\$10,000	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$10,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$0</b>	<b>\$0</b>		
<b>Beginning Fund Balance</b>	<b>\$0</b>	<b>\$0</b>		
<b>Ending Fund Balance</b>	<b>\$0</b>	<b>\$0</b>		

# Chapel Creek

## Community Development District

Debt Service Fund Series 2006A  
Statement of Revenues & Expenditures  
For Period Ending February 28, 2021

	<b>Adopted Budget</b>	<b>Prorated Budget 2/28/21</b>	<b>Actual 2/28/21</b>	<b>Variance</b>
<b><u>Revenues</u></b>				
Special Assessments- Tax Roll	\$218,082	\$122,477	\$122,477	\$0
Special Assessments- Off Roll	\$184,721	\$92,361	\$92,361	\$0
Assessments- Prepayments	\$0	\$0	\$0	\$0
Interest Income	\$0	\$0	\$190	\$190
<b>Total Revenues</b>	<b>\$402,803</b>	<b>\$214,837</b>	<b>\$215,028</b>	<b>\$190</b>
<b><u>Expenditures</u></b>				
SPE Costs	\$0	\$0	\$17,084	(\$17,084)
Tax Collector	\$0	\$0	\$23,055	(\$23,055)
Interfund Transfer Out	\$0	\$0	\$8	(\$8)
<b><u>Series 2006A</u></b>				
Interest-11/1	\$46,402	\$0	\$0	\$0
Special Call-11/1	\$0	\$0	\$0	\$0
Principal-5/1	\$310,000	\$0	\$0	\$0
Interest-5/1	\$46,402	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$402,803</b>	<b>\$0</b>	<b>\$40,147</b>	<b>(\$40,147)</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$0</b>		<b>\$174,881</b>	
<b>Beginning Fund Balance</b>	<b>\$0</b>		<b>\$1,318,870</b>	
<b>Ending Fund Balance</b>	<b>\$0</b>		<b>\$1,493,751</b>	

# Chapel Creek

## Community Development District

Capital Projects Fund Series 2006A  
Statement of Revenues & Expenditures  
For Period Ending February 28, 2021

	Actual 2/28/21
<u>Revenues</u>	
Interest Income	\$0
Interfund Transfer In	\$8
<b>Total Revenues</b>	<b>\$8</b>
<u>Expenditures</u>	
Capital Outlay	\$0
Interfund Transfer Out	\$0
<b>Total Expenditures</b>	<b>\$0</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$8</b>
<b>Beginning Fund Balance</b>	<b>\$3,413</b>
<b>Ending Fund Balance</b>	<b>\$3,421</b>



Chapel Creek CDD- General Fund  
Month to Month

	October	November	December	January	February	March	April	May	June	July	August	September	Total
<b>Total Revenues</b>	<b>\$0</b>	<b>\$70,037</b>	<b>\$140,199</b>	<b>\$0</b>	<b>\$96,929</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$307,165</b>

Revenues

Operations and Maintenance Assessments- Tax Roll	\$0	\$4,011	\$140,199	\$0	\$3,449	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$147,659
Operations and Maintenance Assessments- Off Roll	\$0	\$66,026	\$0	\$0	\$79,700	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$145,726
Developer Funding	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Miscellaneous Income	\$0	\$0	\$0	\$0	\$13,781	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$13,781

Administrative Expenditures

Supervisors Fees	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
Administrative Services	\$375	\$375	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$750
District Management	\$1,458	\$1,458	\$2,446	\$2,917	\$2,917	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$11,196
District Engineer	\$2,432	\$275	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,706
Disclosure Report	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
Trustee Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Property Appraiser Fee	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Assessment Roll	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
Financial & Revenue Collections	\$300	\$300	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$600
Accounting Services	\$1,200	\$1,200	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,400
Auditing Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Arbitrage Rebate Calculation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public Officials Liability Insurance	\$2,421	\$0	\$0	\$0	\$180	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,601
Legal Advertising	\$369	\$167	\$148	\$240	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$924
Dues, License, & Fees	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
Postage & Delivery	\$0	\$338	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$338
Printing & Binding	\$0	\$0	\$0	\$0	\$8	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$9
Office Supplies	\$0	\$0	\$0	\$3	\$3	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5
ADA Website Compliance	\$1,538	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,538
Website Hosting, Maintenance, Backup (Email)	\$100	\$100	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$200
District Counsel	\$0	\$0	\$1,947	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,947
<b>Total Administrative</b>	<b>\$21,367</b>	<b>\$5,213</b>	<b>\$5,541</b>	<b>\$4,160</b>	<b>\$4,107</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$40,388</b>

Field Expenditures

Field Management	\$0	\$0	\$1,049	\$1,250	\$1,250	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,549
Security Services and Patrols	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Gate Facility Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Gate Facility Access Cards	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Heat A/C System Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Utility Services	\$713	\$2,447	\$0	\$3,507	\$4,223	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,890
Street Light Repair	\$703	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$703
Aquatic Maintenance	\$775	\$775	\$775	\$775	\$775	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,875
Aquatic Plant Replacement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Dry Retention Pond Maintenance- Bush Hog	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Liability Insurance	\$2,461	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,461
Property Insurance	\$3,769	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,769
Entry & Walls Maintenance	\$0	\$0	\$2,578	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,578
Landscape Maintenance	\$22,244	\$7,163	\$7,163	\$7,163	\$7,163	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$50,895

Chapel Creek CDD- General Fund  
Month to Month

	October	November	December	January	February	March	April	May	June	July	August	September	Total
<i><u>Field Expenditures Continued</u></i>													
Holiday Decorations	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Irrigation Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Irrigation Repairs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Landscape-Mulch	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Landscape Replacement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fire Ant Treatment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Field</b>	<b>\$30,665</b>	<b>\$10,385</b>	<b>\$11,564</b>	<b>\$12,694</b>	<b>\$13,410</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$78,718</b>
<i><u>Amenity Center</u></i>													
Utility- Recreation Facilities	\$589	\$677	\$364	\$809	\$713	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,152
Garbage- Recreation Facility	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Amenity Management Contract	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pool Permits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Maintenance & Repair	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Clubhouse- Facility Janitorial Service	\$480	\$700	\$700	\$700	\$700	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,280
Pool Service Contract	\$850	\$850	\$850	\$850	\$850	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,250
Security System Monitoring & Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Telephone Fax, Internet	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pest Control & Termite Bond	\$100	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$100
Lighting Replacement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Dog Park Maintenance	\$0	\$0	\$0	\$919	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$919
Dog Waste Station Supplies	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Miscellaneous Contingency	\$0	\$0	\$0	\$268	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$268
<b>Total Amenity Center</b>	<b>\$2,019</b>	<b>\$2,227</b>	<b>\$1,914</b>	<b>\$3,545</b>	<b>\$2,263</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$11,968</b>
<b>Total Revenues</b>	<b>\$0</b>	<b>\$70,037</b>	<b>\$140,199</b>	<b>\$0</b>	<b>\$96,929</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$307,165</b>
<b>Total Expenditures</b>	<b>\$54,051</b>	<b>\$17,825</b>	<b>\$19,019</b>	<b>\$20,399</b>	<b>\$19,781</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$131,074</b>
<b>Excess Revenue/(Expenditures)</b>	<b>(\$54,051)</b>	<b>\$52,213</b>	<b>\$121,180</b>	<b>(\$20,399)</b>	<b>\$77,148</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$176,091</b>

**Chapel Creek**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**Special Assessment Receipts**

Gross Assessments \$ 165,303.09 \$ 137,112.00 \$ 302,415.09  
Net Assessments \$ 155,384.90 \$ 128,885.28 \$ 284,270.18

**ON ROLL ASSESSMENTS**

							54.66%	45.34%	100.00%
							2016 Debt		
Date	Distribution	Gross Amount	Commissions	Discount/Penalty	Interest	Net Receipts	O&M Portion	Service	Total
11/03/20	ck#016782	\$631.78	\$0.00	\$0.00	\$0.00	\$631.78	\$345.34	\$286.44	\$631.78
11/16/20	ACH	\$6,706.40	\$0.00	\$0.00	\$0.00	\$6,706.40	\$3,665.78	\$3,040.62	\$6,706.40
12/11/20	ck#047185	\$257,780.03	(\$4,949.38)	(\$10,311.14)	\$0.00	\$242,519.51	\$132,563.57	\$109,955.94	\$242,519.51
12/15/20	11/24/20-11/30/20	\$9,779.25	(\$187.76)	(\$391.16)	\$0.00	\$9,200.33	\$5,028.99	\$4,171.34	\$9,200.33
12/23/20	12/01/20-12/07/20	\$5,055.71	(\$97.32)	(\$189.90)	\$0.00	\$4,768.49	\$2,606.50	\$2,161.99	\$4,768.49
01/29/21	12/08/20-12/22/20	\$1,232.58	(\$23.91)	(\$36.98)	\$0.00	\$1,171.69	\$640.46	\$531.23	\$1,171.69
01/29/21	12/23/20-12/31/20	\$2,787.00	(\$54.07)	(\$83.61)	\$0.00	\$2,649.32	\$1,448.14	\$1,201.18	\$2,649.32
02/17/21	01/01/21-01/31/21	\$2,590.55	(\$50.77)	(\$51.81)	\$0.00	\$2,487.97	\$1,359.95	\$1,128.02	\$2,487.97
<b>TOTAL</b>		<b>\$ 286,563.30</b>	<b>\$ (5,363.21)</b>	<b>\$ (11,064.60)</b>	<b>\$ -</b>	<b>\$ 270,135.49</b>	<b>\$ 147,658.73</b>	<b>\$ 122,476.76</b>	<b>\$ 270,135.49</b>

95%		Net Percent Collected
\$ 14,134.69		Balance Remaining to Collect

**DIRECT BILL ASSESSMENTS**

New Chapel Creek LLC						
				\$227,488.29	\$42,767.00	\$184,721.29
Date Received	Due Date	Check Number	Net Assessed	Amount Received	O&M	Series 2006A Debt
10/9/20		1296	\$1,296.22	\$1,296.22	\$1,296.22	
11/20/20		1298	\$1,295.63	\$1,295.63	\$1,295.63	
2/26/21		1301	\$1,106.97	\$1,106.97	\$1,106.97	
				<b>\$3,698.82</b>	<b>\$3,698.82</b>	<b>\$0.00</b>
Clayton Properties Group Inc						
				\$86,879.16	\$86,879.16	\$0.00
Date Received	Due Date	Check Number	Net Assessed	Amount Received	O&M	Series 2006A Debt
11/18/20		27936	\$157,185.31		\$64,824.67	\$92,360.64
2/5/21		30735	\$78,592.66		\$78,592.66	
				<b>\$235,777.97</b>	<b>\$0.00</b>	<b>\$143,417.33</b>
						<b>\$92,360.64</b>
Chapel Creek CDD Holdings LLC						
				\$2,402.64	\$2,402.64	\$0.00
Date Received	Due Date	Check Number	Net Assessed	Amount Received	O&M	Series 2006A Debt
				<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>