

***VILLAGES OF GLEN CREEK
COMMUNITY DEVELOPMENT DISTRICT***

Advanced Meeting Package

Regular Meeting

Date / Time:

*Thursday, March 24, 2022
11:00 a.m.*

Location:

*Springhill Marriott Bradenton Downtown/Riverfront
102 12th Street West
Bradenton, FL 34205*

Note: The Advanced Meeting Package is a working document and thus all materials are considered DRAFTS prior to presentation and Board acceptance, approval or adoption.

Villages of Glen Creek Community Development District
c/o DPF&G Management & Consulting LLC
250 International Parkway Suite 208
Lake Mary, FL 32745
321-263-0132

Board of Supervisors

Villages of Glen Creek Community Development District

Dear Board Members:

A Meeting of the Board of Supervisors of the Villages of Glen Creek Community Development District is scheduled for **Thursday, March 24, 2022 at 11:00 a.m.** at the **Springhill Marriott Bradenton Downtown/Riverfront, 102 12th Street W, Bradenton, Florida 34205.**

The advanced copy of the agenda for the meeting is attached along with associated documentation for your review and consideration. Any additional support material will be distributed at the meeting.

The agenda items are for immediate business purposes and for the health and safety of the community. Staff will present their reports at the meeting. If you have any questions, please contact me. I look forward to seeing you there.

Sincerely,

District Manager

CC: Attorney
Engineer
District Records

District: VILLAGES OF GLEN CREEK COMMUNITY DEVELOPMENT DISTRICT

Date of Meeting: Thursday, March 24, 2022

Time: 9:00 a.m.

Location: Springhill Marriott Bradenton Downtown/Riverfront
102 12th Street W
Bradenton, FL 34205

Agenda

Note: For the full agenda packet, please contact patricia@breezehome.com

Meeting Call In: 301-715-8592

Meeting ID: 823-6740-8827

Passcode:982109

I. Roll Call

II. Audience Comments – *(limited to 3 minutes per individual on agenda items)*

III. Business Matters

A. Consideration and Adoption of **Resolution 2022-06, Authorizing the Amendment of the Boundaries of the District** **Exhibit 1**

B. Consideration and Adoption of **Resolution 2022-07, Approving the Execution of All Documents, Instruments, & Certificates in Connection with the District's Series 2022 Capital Improvement Revenue & Refunding Bonds** **Exhibit 2**

V. Staff Reports

A. District Manager

1. Field Team Update

B. District Attorney

C. District Engineer

VI. Audience Comments – New Business – *(limited to 3 minutes per individual)*

VII. Supervisor Requests

VIII. Adjournment

EXHIBIT 1.

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1. Field Team Update

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C. District Engineer

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VIII. Adjournment

EXHIBIT 2.

RESOLUTION 2022-07

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VILLAGES OF GLEN CREEK COMMUNITY DEVELOPMENT DISTRICT APPROVING THE EXECUTION OF ALL DOCUMENTS, INSTRUMENTS, AND CERTIFICATES IN CONNECTION WITH THE DISTRICT'S SERIES 2022 CAPITAL IMPROVEMENT REVENUE AND REFUNDING BONDS (ASSESSMENT AREA THREE); SETTING FORTH THE FINAL TERMS OF THE SPECIAL ASSESSMENTS WHICH SECURE THE SERIES 2022 CAPITAL IMPROVEMENT REVENUE AND REFUNDING BONDS (ASSESSMENT AREA THREE); ADOPTING THE SUPPLEMENTAL ENGINEER'S REPORT; ADOPTING THE THIRD SUPPLEMENTAL SPECIAL ASSESSMENT METHODOLOGY REPORT; AND PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

WHEREAS, the Villages of Glen Creek Community Development District (the "**District**") previously indicated its intention to construct and/or acquire public improvements as described in the Report of the District Engineer dated May 15, 2015 and the Report of the District Engineer dated March 28, 2018 (collectively, the "**Engineer's Report**");

WHEREAS, the Board of Supervisors of the District (the "**Board**") issued its \$5,250,000 Capital Improvement Revenue and Refunding Bonds, Series 2022 (Assessment Area Three) (the "**Series 2022 Bonds**") to finance Assessment Area Three (the "**Assessment Area Three Project**");

WHEREAS, the District desires to approve and confirm the execution of all documents, instruments and certificates in connection with the Series 2022 Bonds, which are on file with the District Manager, (the "**Bond Documents**") and to confirm the issuance of the Series 2022 Bonds;

WHEREAS, the Series 2022 Bonds will be repaid by special assessments on the benefited property within the District;

WHEREAS, the District previously levied master special assessments in accordance with the terms outlined in the Preliminary Improvement Area One Master Assessment Methodology Report dated May 15, 2015, adopted pursuant to Resolution No. 2015-10, and the Expanded Improvement Area One Master Assessment Methodology Report dated August 23, 2017, adopted pursuant to Resolution No. 2018-01 (the "**Assessment Resolutions**"), equalizing, approving, confirming and levying special assessments on certain property within the District, which resolution is still in full force and effect;

WHEREAS, now that the final terms of the Series 2022 Bonds have been established, it is necessary to approve the Third Supplemental Special Assessment Methodology Report dated January 11, 2022 (the "**Supplemental Assessment Report**"), and attached hereto as **Exhibit A**; and the Report of the District Engineer dated September 28, 2021 (the "**Supplemental Engineer's Report**") attached hereto as **Exhibit B**.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

1. **Authority for this resolution.** This Resolution is adopted pursuant to Chapters 170, 190, and 197 Florida Statutes.
2. **Findings.** The Board hereby finds and determines as follows:
 - a. The foregoing recitals are hereby incorporated as the findings of fact of the Board.

- b. The Supplemental Engineer's Report is hereby approved and ratified.
 - c. The Assessment Area Three Project will serve a proper, essential, and valid public purpose.
 - d. The Assessment Area Three Project will specially benefit the developable acreage located within the District as set forth in the Engineer's Report. It is reasonable, proper, just and right to assess the portion of the costs of the Assessment Area Three Project to be financed with the Series 2022 Bonds to the specially benefited properties within the District as set forth in the Assessment Resolution, and this Resolution.
 - e. The Series 2022 Bonds will finance the construction and acquisition of a portion of the Assessment Area Three Project.
 - f. The Supplemental Assessment Report is hereby approved and ratified.
3. **Ratification of the Execution of the Bond Documents.** The execution of the Bond Documents by the officials of the District are hereby ratified and confirmed.
4. **Assessment Lien for the Series 2022 Bonds.** The special assessments for the Series 2022 Bonds shall be allocated in accordance with the Supplemental Assessment Report.
5. **Severability.** If any section or part of a section of this Resolution is declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.
6. **Conflicts.** This Resolution is intended to supplement the Assessment Resolution, which remain in full force and effect. This Resolution and the Assessment Resolution shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.
7. **Effective Date.** This Resolution shall become effective upon its adoption.

Approved and adopted this 24th day of March, 2022.

Attest:

**Villages of Glen Creek Community
Development District**

Name: _____
Secretary / Assistant Secretary

Michael Lawson
Chair of the Board of Supervisors

Exhibit A –Third Supplemental Special Assessment Methodology Report dated January 11, 2022
Exhibit B–Report of the District Engineer dated September 28, 2022

Exhibit A
Third Supplemental Special Assessment Methodology Report dated January 11, 2022

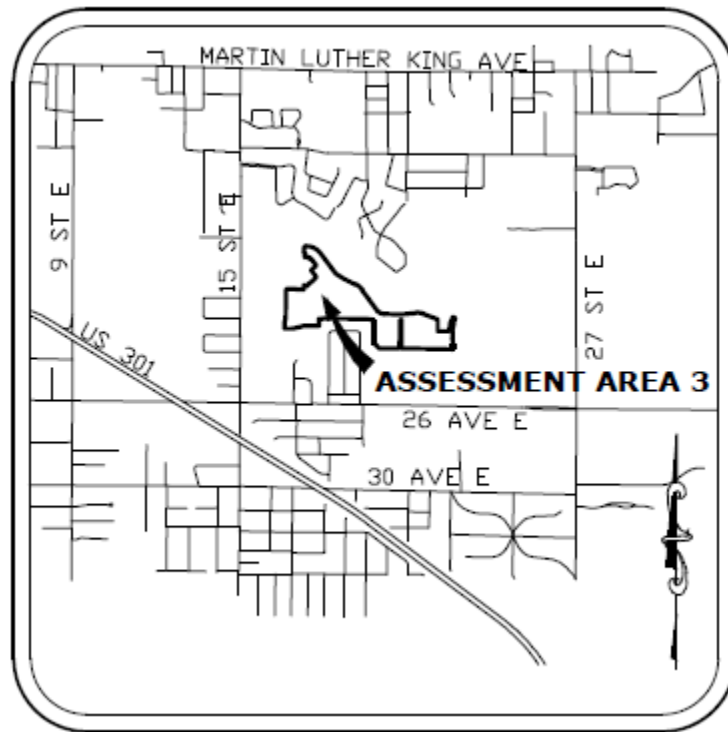
Exhibit B
Report of the District Engineer dated September 28, 2021

Exhibit "A"

VILLAGES OF GLEN CREEK COMMUNITY DEVELOPMENT DISTRICT

THIRD SUPPLEMENTAL SPECIAL ASSESSMENT METHODOLOGY REPORT FOR THE ISSUANCE OF

**\$5,250,000 CAPITAL IMPROVEMENT REVENUE AND
REFUNDING BONDS, SERIES 2022
(Assessment Area Three)**



January 11, 2022

Prepared by
DPFG Management & Consulting LLC
250 International Parkway, Suite 280
Lake Mary, Florida

**SUPPLEMENTAL ASSESSMENT METHODOLOGY REPORT
CAPITAL IMPROVEMENT REVENUE AND REFUNDING BONDS, SERIES 2022
(ASSESSMENT AREA THREE)**

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1. OVERVIEW

The Villages of Glen Creek Community Development District (the “**CDD**” or “**District**”) is a local unit of special-purpose government established pursuant to, and existing in accordance with, Chapter 190, Florida Statutes (the “**Act**”). The District was created for the purpose of delivering certain community development services and facilities within its jurisdiction, including the design, acquisition and/or construction of certain public infrastructure improvements consisting of, but not limited to, roadways, storm water management, water supply, sewer and wastewater management, landscape/hardscape, community amenities, undergrounding of electrical power and professional services and permitting fees pursuant to the Act. To advance the development of the properties within the District, certain capital improvements have been planned, as described in the Villages of Glen Creek Community Development District Master and Subdivision Infrastructure Report of the District Engineer, dated May 15, 2015 (the “**CIP**”) based on estimated CIP construction costs of \$27.75 million. To finance the construction of the CIP, the District plans to issue bonds in multiple series and levy Special Assessments to repay the bonds, including interest.

2. MASTER ASSESSMENT ALLOCATION

The District determined to implement a portion of the CIP and to defray the cost thereof by levying Special Assessments on benefitted property and expressed an interest to issue bonds to provide the funds needed therefor prior to the collection of Special Assessments. The costs of the CIP are assessed against the benefitted property using the methods consistent with the District’s

- Preliminary Improvement Area One Master Assessment Methodology Report, dated May 15, 2015, Expanded Improvement Area One Master Assessment Methodology Report, dated August 23, 2017, and Expanded Improvement Area One Master Assessment Methodology Report revised May 4, 2018 (collectively the “**Master AMR**”);
- Improvement Area One 2016 Project Supplemental Assessment Methodology Report adopted in conjunction with the issuance of the \$3,535,000 Capital Improvement Revenue Bonds, Series 2016A-1 and \$3,515,000 Capital Improvement Revenue Bonds, Series 2016A-2 (the “**Series 2016 Methodology Report**”); and
- Special Assessment collection practices.

These methodologies result in Special Assessments set forth in the assessment roll, which is part of the Master AMR and included in the Appendix herein. The Special Assessments are initially levied over all Undeveloped Property within the District on an equal acreage basis anticipated for the development of all lots within the District. Subsequently, the Special Assessments attach to Developed Property on a “first platted, first assessed basis” according to the assessment allocation methodology. The Master AMR relates to the anticipated development of up to 800 residential lots and the levy of not to exceed \$38,015,000 Capital Improvement Revenue Bonds to be issued in one or more series to be payable from and secured by certain Special Assessments as described in the Master AMR.

1. PURPOSE OF THIS REPORT

This Third Supplemental Special Assessment Methodology Report ("**Third SAMR**") relates to the issuance of the District's Capital Improvement Revenue and Refunding Bonds, Series 2022 (Assessment Area Three) (the "**Series 2022 Bonds**"), which are being issued to fund portions of the CIP, as described in the Capital Improvement Revenue and Refunding Bonds, Series 2022 (Assessment Area Three) Report of the District Engineer, dated September 28, 2021 (the "**Engineer's Report**"), necessary to service residential lots planned for in a portion of Phase 1C, and Phases 2A and 2B (the "**2022 Project**"). The 2022 Project costs are estimated to total \$8.187 million. This report provides an assessment methodology for analyzing the benefits derived from the 2022 Project, determines a fair and equitable allocation of such benefits and provides the Special Assessments rates associated with the Series 2022 Bonds (the "**Series 2022 Assessments**") among 195 lots planned for the development of the 2022 Project in a portion of Phase 1C and Phases 2A and 2B ("Assessment Area Three"). As described above, the District levied Special Assessments in the amount of not to exceed \$38,015,000 pursuant to the Master AMR¹, which report is supplemented by this Third SAMR. Any capitalized terms not otherwise defined herein will have the meaning ascribed to such term in the Master AMR. However, this Third AMR controls and supersedes the Master AMR, in case of any inconsistencies between this Third AMR and the Master AMR. Consistent with the Master AMR, the methodologies herein allocate debt Special Assessments to residential properties based upon the benefits derived from the construction and use of the 2022 Project improvements. This report utilizes 2022 Project costs as a proxy value for benefit from public improvements and allocates the Special Assessments accordingly.

The Series 2022 Assessment allocation method is based on front foot, or frontage, which is a standard measurement of land applied at the frontage, or linear distance, along a street. This method considers that benefits and costs from the 2022 Project improvements accrue to each lot based on lot frontage. For example, compared with narrower lot frontage in higher density tracts within the District, relative wider lot frontage requires more material to build water, sewer and roads improvements for which there is a correlated higher cost to cover the distance between lots and connections to the system of District improvements. This report utilizes Equivalent Residential Units ("**ERU**") to allocate the Special Assessments based on lot frontage. Each constructed unit on a fifty-two-foot-wide lot will be assigned an equal 1.0 ERU value and ranking. This ranking is the basis upon which the benefits to other lot widths are measured. While there is Undeveloped Property (defined below), the Series 2022 Assessments will remain levied against all 2022 Assessable Property (defined below) on an equal acreage basis.² As the 2022 Assessable Property becomes Developed Property (defined below), the Series 2022 Assessments will be re-allocated to those Lots constituting Developed Property based on its lot width and equal lot basis.

¹ Based on bond principal amount sized for funding of all the CIP costs and adjusted for allowable bond financing costs including capitalized interest, reserves and cost of issuance.

² Refer to the Appendix for a Preliminary Assessment Roll for details and legal description and sketch of the areas.

2. PRIOR BONDS

Series 2016 Bonds

In August 2016, the District issued its \$3,535,000 Capital Improvement Revenue Bonds, Series 2016A-1 Bonds, and \$3,515,000 Capital Improvement Revenue Bonds, Series 2016A-2 Bonds (collectively, the "**Series 2016A Bonds**"). Proceeds from the Series 2016A Bonds were used to fund the improvement costs associated with the development of Improvement Area One (now designated "Assessment Area One") as described in the Capital Improvement Revenue Bonds, Series 2016 Report of the District Engineer, dated February 24, 2016 (the "**Series 2016 Project**") consisting of master and subdivision improvements benefitting the Original Improvement Area One (hereinafter defined). The District pledged to repay the Series 2016A Bonds with Special Assessments (the "**Series 2016A Assessments**") levied on lands originally comprised of 153.77 acres (the "**Original Improvement Area One**") and was planned to include the first 269 lots anticipated in Phases 1A, 1B and 1C.³

Series 2018A Bonds

In June 2018, the District issued its \$710,000 Capital Improvement Revenue Bonds, Series 2018A-1 (Assessment Area Two), and \$1,590,000 Capital Improvement Revenue Bonds, Series 2018A-2 (Assessment Area Two) (collectively, the "**Series 2018A Bonds**") and pledged to repay the Series 2018A Bonds with Special Assessments (the "**Series 2018A Assessments**") in order to fund a portion of the CIP necessary for development of the second construction phase within the District. The Series 2018A Bonds are secured by and payable from the Series 2018A Assessments levied on anticipated 109 single family lots in development phases 1D and MC-1 ("Assessment Area Two"). The Series 2018A Assessments are levied on approximately 15.718 acres of land comprising Phases 1D and MC-1 until development and platting. Currently, the Series 2018A Assessments are levied and absorbed by 21 developed and platted lots and the remaining undeveloped acreage in Assessment Area Two.

Series 2018B Bonds

Simultaneously with the issuance of the Series 2018A Bonds, the District issued its \$1,725,000 Subordinate Lien Capital Improvement Revenue Bonds, Series 2018B (Assessment Area One) (the "**Series 2018B Bonds**") for the primary purpose of funding costs to complete master improvement costs in Assessment Area One and costs associated with Phase 1A (81 lots) and Phase 1B (96 lots). The Series 2018B Assessments, which secure the Series 2018B Bonds, were initially levied on 24 platted lots in Phase 1A, and on an equal basis across 122.04 gross acres comprising Phases 1B, 1C, and 2. At this time, there have been 81 lots platted in Phase 1A and 96 lots in Phase 1B, and 79 lots in Phase 1A have been sold to homebuilders of which 24 lots paid the Series 2018B Assessments in full as anticipated. Since not all of the 120 lots in Phases 1A and

³ Note that the original Phase 1C now consists of Phases 1C, 2A and Phase 2B and was part of Assessment Area One. Phase 2A and Phase 2B are now assigned to Assessment Area Three along with portions of Phase 1C (23 lots), the remaining lots in Phase 1C (144) remain in Assessment Area One.

1B that secure the Series 2018B Bonds have been sold to homebuilders, the Series 2018B Bonds are currently outstanding in the amount of \$1,410,000. Phases 2A and 2B remain un-platted.

Designated Assessment Areas for Prior Bonds

Originally planned for 124 townhomes at the time of the Series 2018B Bond issuance, Phase 1C has been redesigned into 167 single-family residential lots. Phase 1C will be broken into two areas, consisting of 144 lots in Assessment Area One and 23 lots in Assessment Area Three. The table below illustrates the prior bonds and associated assessment areas for the District by bond series, phase and product type.

Table 1. Designated Assessment Areas for Prior Bonds

	Assessment Area One				Assessment Area Two		
Bond Series	2016A-1, 2016A-2 and 2018B (96 lots in Ph 1B)				2018A-1 and 2018A-2		
Product Type/Phase	1A	1B	1C	Total	1D	MC-1	Total
TH	0	0	128	128	88	0	88
52	52	40	16	108	0	21	21
62	29	56	0	85	0	0	0
Total	81	96	144	321	88	21	109

3. 2022 PROJECT BOND FINANCING PROGRAM FOR ASSESSMENT AREA THREE

As noted above, Phase 1C will be broken into two areas with 23 lots assigned to Assessment Area Three along with lots in Phases 2A and 2B. Since those lots are subject to Series 2018B Assessments that secure the Series 2018B Bonds, proceeds from the Series 2022 Bonds will be used to fully payoff the portion of the Series 2018B Bonds which was originally secured by Phases 1C and 2.⁴ In addition, the District will construct a portion of the 2022 Project with proceeds from the Series 2022 Bonds. Accordingly, the Series 2022 Bonds principal amount has been determined based on an amount sufficient to payoff portions of the Series 2018B Bonds, fund portions of the cost of the 2022 Project, fund a debt service reserve account for the Series 2022 Bonds, pay costs

⁴ After the Series 2022 Bond issuance and payoff of portions of the Series 2018B Bonds, the Series 2018B Assessments pledged to repay the Series 2018B Bonds will remain assigned to a total of 242 lots in Phase 1B (96 lots), Phase 1C (144) and Phase 1A (2). The total Series 2018B Bond debt assigned to those lots is approximately \$925,000 (=242 lots times \$3,833 per lot) after the payoff of \$498,018 from Series 2022 Bonds proceeds. Nonetheless, as a result of the True-Up Agreement entered into between the Developer and the District at the time of issuance of the Series 2018B Bonds, the Developer is required to make certain “Series 2018B Capital Assessment True-Up” payments on lots in Phases 1A and 1B at the time that such lots are sold to builders in the amount of \$14,375 per lot. Accordingly, it is anticipated that the Series 2018B Bonds will be paid down in full as a result of such Series 2018B Capital Assessment True-Up payments, once the remaining 2 lots in Phase 1A, and the first approximately 62 lots in Phase 1B, are sold to builders.

of issuance of the 2022 Bonds, pay capitalized interest and reflect the maximum annual assessment level permitted pursuant to certain builder contracts.

Based on the foregoing determination, the total size of the Series 2022 Bonds is \$5,250,000, which is payable from and secured by the Series 2022 Assessments. The Developer is anticipating prepaying a portion of the Series 2022 Assessments upon lot closings to homebuilders in accordance with the maximum annual assessment levels set in the builder contracts and the Special Assessment component that is spread equally across lot types (the "**Paydown**"). The Developer is not required to make any Paydown prepayments on the Series 2022 Assessments. However, the Developer anticipates making prepayments comprising the total amount of approximately \$1,040,000. The tables below set forth the proposed Series 2022 Bonds par amount and maximum annual debt service ("**MADS**") per lot prior to anticipated Paydowns.

Table 2. Series 2022 Bond Sizing for Assessment Area Three

Lot Type	Lots	Assigned ERU	Total ERU	% ERU	Par	Par/Lot	MADS	MADS/Lot
42'	94	0.81	75.92	41.82%	\$2,195,657	\$23,358	\$123,040	\$1,309
52'	77	1.00	77.00	42.42%	\$2,226,801	\$28,919	\$124,786	\$1,621
62'	24	1.19	28.62	15.76%	\$827,542	\$34,481	\$46,374	\$1,932
Total	195		181.54	100.00%	\$5,250,000		\$294,200	

The size of the Series 2022 Bonds in turn determines the Series 2022 Assessments levied to pay debt service. The Series 2022 Bond principal plus interest is expected to be repaid by the Series 2022 Assessments levied on the 2022 Assessable Property as follows.

Table 3. Assessable Property in Assessment Area Three

Bond Series	Prior to Plat Map Recordation and Development	After Plat Map Recordation and Development	Payable from, and Secured by
Series 2022 Bonds	41.655 Acres comprising portions of Phase 1C (23 lots) ⁵ , Phase 2A (94), and Phase 2B (78)	195 single-family residential type lots	Series 2022 Assessments

Series 2022 Assessment Allocation

Prior to the 2022 Assessable Property becoming Developed Property, the Series 2022 Assessments will be allocated to the 2022 Assessable Property on an equal acreage basis. Upon recordation of a plat map and completion of Lot development, the Series 2022 Assessments will be allocated to each Lot based on its assigned ERU as set forth in the tables above.

Each Fiscal Year, the District will certify for collection the Series 2022 Assessments on all 2022 Assessable Property, apportioned proportionately to the various land uses identified in the

⁵ Phase 1C will be broken into two areas, consisting of 144 lots in Assessment Area One and 23 lots in Assessment Area Three.

Appendix, until the aggregate amount of the Series 2022 Assessments equals the Special Assessment Requirement (defined below) for the Series 2022 Bonds.

Assessment Reallocation and True-Up

In connection with the 2022 Project, as of this date, the Developer (defined below) has informed the District that it plans to construct a total of 195 lots, which represents a total of 181.54 ERUs. As development occurs, it is possible that the number of lots and lot mix may change. In order to ensure that the Series 2022 Assessment allocation is maintained in accordance with the methodology specified by this report, a true-up analysis may be necessary (“**True-Up Analysis**”).

This True-Up Analysis is utilized to ensure that the principal amount of the Series 2022 Assessments on a per lot and per acre basis never exceeds the initially allocated amount as contemplated in the assessment methodology described herein. In accordance with the True-Up Agreement to be entered into by the Developer and the District at the issuance of the Series 2022 Bonds, prior to the time a parcel within the District is platted and developed, or ownership is transferred by the Developer to any other entity or person with a specific number of assessable units allocated thereto, the True-Up Analysis will be conducted in accordance with the assessment methodology set forth herein and in the True-Up Agreement. As the lands within the District are developed, the allocation of the amounts assessed to and constituting a lien upon the 2022 Assessable Property will be calculated based upon certain density assumptions, which assumptions were provided by the Developer.

At such time as acreage is contained within a proposed plat, or a deed or assignment agreement between the Developer and a transferee that specifies the residential Lots or entitlements thereto being transferred to such transferee (“**Entitlement Transfer Document**”), the Developer agrees that such proposed plat or Entitlement Transfer Document shall be presented to the District in accordance with the terms of the True-Up Agreement. The District will allocate the Series 2022 Assessments to the 2022 Assessable Property reflected in such plat or Entitlement Transfer Document in accordance with the applicable land use classifications, and the remaining 2022 Assessable Property within the District, and such reallocation will be recorded in the District’s lien book. This True-Up Analysis will ensure that the Series 2022 Bonds debt does not accumulate disproportionately on Undeveloped Property within the District. In the event that the density assumptions upon which this report is based change over time as determined by any True-Up Analysis such that fewer ERUs or lots are being developed within the District than are contemplated by this report, the True-Up Analysis will determine the amount required to be paid by the Developer to the District in order to satisfy, in whole or in part, the Series 2022 Assessments and ensure that the Series 2022 Assessments continue to be allocated ratably against the actual density within the District in accordance with the methodology set forth in this report (the “**True-Up Obligation**”). The True-Up Agreement shall further set forth the terms associated with the Developer’s satisfaction of the True-Up Obligation.

4. ALLOCATION OF BENEFITS OF ASSESSMENTS

Assessment Standard

Under Florida law, a valid special assessment that is made pursuant to District legislative authority requires that the property assessed must (1) derive a direct and special benefit from the improvement or service provided and (2) that the assessment must be fairly and reasonably apportioned among properties that receive the special benefits.

Section 170.02, Florida Statutes, states “Special assessments against property deemed to be benefited by local improvements, as provided for in sec. 170.01, shall be assessed upon the property specially benefited by the improvement in proportion to the benefits to be derived therefrom, said special benefits to be determined and prorated according to the foot frontage of the respective properties specially benefited by said improvement, or by such other method as the governing body of the municipality may prescribe.”

The ERU allocation approach is a generally recognized and commonly approved method of proportionally spreading assessments over benefited properties for special assessments levied by community development districts. Although the general public outside the District will benefit from the 2022 Project, such benefits are incidental. The facilities in the 2022 Project meet the needs of the developed property within the District, as well as provide benefit to the 2022 Assessable Property within the District. While there may be incidental benefits from certain master improvements included in the 2022 Project to other properties within the District, it is anticipated that the remaining portions of the master improvements in the CIP will be funded through future bond issuances and those properties will pay their fair share of the cumulative cost of all master improvements. Certain master improvements are necessarily required to be constructed first and by completing those master improvements in one stage the District is able to reduce mobilization and overall costs for all residents. The property owners within the 2022 Assessable Property are therefore receiving special benefits not received by those outside the boundaries, and direct and cumulative benefits accrue mainly to future residents in the 2022 Assessable Property.

Assessment Methodology

These benefit and allocation approaches are based on the principle that dwelling units on a similar size lot will receive a relatively equal and direct benefit from the District’s improvements, and all lots regardless of lot frontage will receive a relative uniform direct benefit from the District’s master improvements. The direct benefits from these improvements include increased use, enjoyment, flood damage prevention, and increased property values to all residential properties, and other direct benefits from the District’s improvement system and function. All residential units that are a part of the 2022 Assessable Property will proportionally benefit from the construction of the 2022 Project.

An assessment methodology based on ERUs provides a way to quantify the benefit that different lot sizes and land use types receive from public improvements in terms of their equivalence to a single-family residential dwelling unit on a fifty-two-foot-wide lot, which is defined as 1.0 ERU.

Under the ERU model, the District allocates assessments on platted property proportionately based on lot size, or regardless of lot size, as indicated on the subject recorded plat map; assessments on undeveloped property (e.g., property without recorded subdivision plat map) are allocated proportionately based on acreage basis. As noted above, the equal benefit and assessment allocation approach is a generally recognized and approved method of proportionally spreading assessments over benefited properties within a special district.

These Special Benefits and Allocation of Assessments

In the present case, the financing program will enable the District to provide public improvements to certain development phases of the District. Such improvements will provide direct benefit for the utilization of this property, will substantially enhance the use and enjoyment of the benefited residential properties, and will increase the value and marketability of the benefited residential properties. These benefits flow proportionately over all benefited properties.

The District will apply the assessment methodology to the financing program relating to the 2022 Project components. All residential units planned within the 2022 Assessable Property will benefit from the construction, purchase and maintenance of the public improvements included in the 2022 Project. A ranking and finding of 1.0 ERU per residential unit on a fifty-two-foot lot applies, and for all other lots an ERU value will be assigned based on the lot size in proportion to such lot category and benefits received from the 2022 Project. For example, a residential unit on a 62' lot would proportionally benefit more from the District's improvements, and so accordingly would be assigned a value and ranking of 1.20 ERU (62' divided by 52' equals 1.20).

5. RATE AND METHOD OF APPORTIONMENT

A rate and method of apportionment of Series 2022 Assessments is attached in the Appendix.

6. PRELIMINARY ASSESSMENT ROLL AND COLLECTION

A Preliminary Assessment Roll is attached in the Appendix. The District intends to directly collect the Series 2022 Assessments on unplatted parcels, and, to the extent permitted by the Indenture and in the District's discretion, for bulk ownership of platted lots. For all other platted lots, the District expects to place the Series 2022 Assessments on the Manatee County tax roll for collection.

7. CONCLUSION

The acquisition and construction of the 2022 Project using Series 2022 Bonds proceeds will be utilized for common District purposes. These Series 2022 Assessments will be levied over all 2022 Assessable Property on a fair and equitable basis as described herein. The 2022 Assessable Property will receive benefits in excess of the allocated Series 2022 Assessments. Accordingly, this is an appropriate District project that will significantly benefit 2022 Assessable Property and enhance the District.

Special Benefit

The 2022 Project will provide special benefit to parcels within the District. The parcels will receive special benefit because the subject public improvements deliver interconnected structural improvement elements that provide a framework that supports and adds to the entire development. The 2022 Project yields benefits to parcel owners in terms of meeting development needs and increasing property values.

Assessment Apportionment

The Series 2022 Assessments are fairly and equally apportioned over all the 2022 Assessable Property. The benefits are quantified and assigned to parcels based on lot size since larger lot areas consume proportionately greater benefits than smaller lots from the 2022 Project's improvements. The District has assigned proxy values to the various expected lot sizes on the basis that a fifty-foot-wide receives the value of 1.0 ERU.

Reasonableness of Assessment Apportionment

It is reasonable, proper and just to assess the costs of the 2022 Project against lands in Assessment Area Three. As a result of the 2022 Project, properties in Assessment Area Three receive special benefit and increase in value. Based on the premise that the District's public improvements make the properties more valuable, in return it is reasonable for the District to levy the Series 2022 Assessments against the 2022 Assessable Property within Assessment Area Three. The benefits will be equal to or in excess of the Series 2022 Assessments thereon when allocated.

Best Interest

The District provides for delivering the public improvements in a timely, orderly, and efficient manner. It can economically and efficiently provide the amount and quality of services required by the public. The District provides a financing mechanism to (i) fund public improvements at a relatively low cost of capital, and (ii) on a timely, "pay for itself" type basis. The exercise by the District of its powers is consistent with applicable state law. It is in the best interest of the District.

Appendix I: Rate and Method of Apportionment of Special Assessment

The Series 2022 Assessments shall be levied on all 2022 Assessable Property within Assessment Area Three and collected each Fiscal Year commencing Fiscal Year 2022 in an amount determined by the District through the application of this rate and method of apportionment as described below. All of the real property within the District, unless exempted by law or the provisions hereof, shall be assessed for the purposes, to the extent and in the manner herein provided.

A. DEFINITIONS:

The terms hereinafter set forth have the following meanings:

“Administrative Expenses” means any actual or reasonably estimated expenses of the District to carry out the administration of the District related to the determination of the amount of the Special Assessments, the collection of Special Assessments, and costs otherwise incurred in order to carry out the authorized purposes of the District.

“2022 Assessable Property” means for the Series 2022 Assessments, all of the Tax Parcels within Assessment Area Three that are not exempt from the Special Assessment pursuant to law.

“Assessment Area Three” means for the Series 2022 Assessments all of the Tax Parcels within a portion of Phase 1C (23 lots), and all of the Tax Parcels within Phase 2A (94) and Phase 2B (78) as shown on the site plan map in the Appendix.

“District Debt” or **“Debt”** means any of the Series 2022 Bonds or other debt issued by the District, which are secured by the levy of Special Assessments of the District. As used herein, Debt may refer to the principal (present value) of the Special Assessments levied on property within the District, which corresponds to a like amount of Bond indebtedness.

“Debt Service” means the amount of money necessary to pay interest on outstanding bonds, the principal of maturing or redeemed bonds and any required contributions to a sinking fund for term bonds. “Annual debt service” refers to the total principal and interest required to be paid in a calendar year, Fiscal Year, or bond year.

“Developed Property” means all property within the District which is legally subdivided by a recorded subdivision plat into a Lot, has legal entitlements for development of a residential structure thereon, has been developed with a fine grade level pad contiguous to an asphalt paved road with utility laterals stubbed at the Lot, and as to which a building permit and certificate of occupancy for a residential structure may be issued by Manatee County.

“Developer” means GTIS I VGC LP, its successors and assignees.

“ERU” means a way to quantify different land use types in terms of their equivalence to a fifty-two foot (52’) wide Lot, which is defined as 1.0 ERU.

"Fiscal Year" means the period starting October 1 and ending on the following September 30.

"Indenture" means the Master Trust Indenture for Villages of Glen Creek Community Development District, and the Fifth Supplemental Trust Indenture.

"Lot" means an individual residential lot, identified and numbered on a recorded final subdivision map as to which a building permit may be issued by Manatee County for construction of a residential unit without further subdivision of the Lot and for which no further subdivision of the Lot is anticipated and which qualifies as Developed Property.

"Property Owner Association Property" means any property within the CDD boundaries that is owned by, or irrevocably dedicated as indicated in an instrument recorded with the County Recorder to, a property owner association, including any master or sub-association.

"Public Property" means any property within the CDD boundaries that is, at the time of the CDD formation, expected to be used for any public purpose and is or will be owned by or dedicated to the federal government, the State, the County, the District or any other public agency.

"Series 2022 Assessment" means the Special Assessment levied pursuant to the provisions of Sections C and D below in each Fiscal Year on each parcel of Developed Property and Undeveloped Property comprising the 2022 Assessable Property in Assessment Area Three to fund the Special Assessment Requirement.

"Special Assessment Requirement" means that amount determined by the District's Board of Supervisors that is required in any Fiscal Year to pay regularly scheduled Debt Service for the calendar year, which commences in such Fiscal Year, on the outstanding District Debt.

"Tax Parcel" means a Lot or parcel identified by the Manatee County Property Appraiser as a separate parcel for taxation purposes designated by a folio or parcel identification number.

"Undeveloped Property" means, for each Fiscal Year, all 2022 Assessable Property not constituting Developed Property.

"Unit" means each separate residential dwelling unit that comprises an independent facility capable of conveyance or rental separate from adjacent residential dwelling units.

B. PROPERTY CLASSIFICATION AND ASSIGNMENT OF ERU

Each Fiscal Year, all 2022 Assessable Property shall be classified as Developed Property or Undeveloped Property, and shall be subject to Series 2022 Assessments pursuant to Sections C and D below based on the following Lot types and ERU assignment.

Table 4. Lot Categories Series 2022 Special Assessments

Lot Type	Total Lots	Assigned ERU	Total ERU	% ERU
42'	94	0.81	75.92	41.82%
52'	77	1.00	77.00	42.42%
62'	24	1.19	28.62	15.76%
Total	195		181.54	100.00%

C. SERIES 2022 ASSESSMENT REQUIREMENT

The estimated Special Assessment Requirement for Fiscal Year 2022 is presented in the Table below.

Table 5. Estimated Special Assessment Debt Service Requirement

Special Assessment Requirement	Debt Service Amount (excl. County charges and early payment discount)	Par Amount
Series 2022 Bonds	\$294,200	\$5,250,000

Refer to the Appendix for details on the preliminary Series 2022 Bonds sizing.

D. SPECIAL ASSESSMENT RATE**1. Developed Property**

Considering the anticipated Paydown, the assigned Series 2022 Bonds Par Amount and Maximum Annual Debt Service (MADS) per Lot is set forth in the Table below.

Table 6. Par Amount and MADS per Lot

Lot Width	Before Anticipated Paydown		After Anticipated Paydown	
	Series 2022 Bonds Par Amount /Lot	Series 2022 MADS /Lot	Series 2022 Bonds Par Amount /Lot	Series 2022 MADS /Lot
42'	\$23,358	\$1,309	\$18,737	\$1,050
52'	\$28,919	\$1,621	\$23,199	\$1,300
62'	\$34,481	\$1,932	\$27,660	\$1,550

2. Undeveloped Property

Prior to the property, or portion thereof, becoming Developed Property, the Series 2022 Assessments and Debt will be allocated to each property, as described by Property Tax Appraiser parcel information or legal description, based on acreage. Upon recordation of a subdivision plat map, the Lot sizes are determinable, therefore, upon any portion of the property becoming Developed Property, the Series 2022 Assessments are then levied on the individual Lots based on

Lot size by assigning ERUs to each Lot at the applicable Series 2022 Assessment rates for Developed Property described above.

a) District Debt Allocation

The District Debt is allocated per acre based on the anticipated Paydown. The District Debt principal amount per acre is determined in the following table.

Table 7. District Debt Allocation to Undeveloped Property

Bond Series	Total Lots	Total Acreage (Ac)	Par Amount	Par / Ac
2022	195	41.655	\$5,250,000	\$126,035

b) Assigned Annual Special Assessment Rate

In the current Fiscal Year, all Tax Parcels within the District are classified as Undeveloped Property. Based on the assignment, the assigned Special Assessment rate for Undeveloped Property within the District is presented in the following table.

Table 8. Annual Assessment Allocation to Undeveloped Property

Bond Series	Total Lots	Total Acreage (Ac)	MADS	MADS /Ac
2022	195	41.655	\$294,200	\$7,063

Please refer to Appendix for details on property classification and land size.

3. Exemptions

No Special Assessment shall be levied on Public Property, Property Owner Association Property, and property which constitutes a “common element” consistent with the provisions of Section 193.0235 Florida Statutes.

E. METHOD OF APPORTIONMENT OF THE SPECIAL ASSESSMENT

Commencing with Fiscal Year 2022 and for each following Fiscal Year, the CDD shall levy the Series 2022 Assessments as follows:

First (Developed Property, All Phases): The Series 2022 Assessments shall be levied proportionately on each Tax Parcel of Developed Property in an amount at the applicable assigned Series 2022 Assessments rate as determined pursuant to Section D.1.

Second (Undeveloped Property, All Phases): If additional monies are needed to satisfy the Special Assessment Requirement after the first step has been completed, the Series 2022 Assessments shall be levied proportionally on each Tax Parcel of Undeveloped Property at the assigned Series 2022 Assessments rate for Undeveloped Property.

F. PROCESS OF ASSESSMENT REALLOCATION AND TRUE UP

The Series 2022 Assessments will be initially allocated in accordance with this methodology. All changes in the number of Lots and Lot mix within parcels will be permitted as long as the per-ERU assessment or the per acre assessment, as applicable, in the remaining Undeveloped Property does not exceed the initial level as established in the methodology. Any changes which increase the per-ERU assessments or the per acre assessments, as applicable, above the initial level will require a True-Up Payment by the Developer. The per-ERU assessments are presented in the table below.

Table 9. Debt per ERU

Bond Series	Total Lots	Total ERU	Total Debt	Total Debt / ERU
2022	195	181.54	\$5,250,000	\$28,919

The land use and numbers of ERUs within each parcel will be certified by the Developer and the District Engineer. Refer to Appendix for a preliminary assessment roll presenting the Special Assessment levied for Fiscal Year 2022 in accordance with the method of apportionment described above.

G. MANNER OF COLLECTION

The Series 2022 Assessments shall be collected as provided in the Indenture. It is anticipated that when or before the 2022 Assessable Property becomes Developed Property, the Series 2022 Assessments levied to repay the Series 2022 Bonds will be collected in the same manner and at the same time as ordinary *ad valorem* property taxes, provided, however, that the CDD may collect the Series 2022 Assessments at a different time or in a different manner if necessary, to meet its obligations under the Indenture for the Series 2022 Bonds.

H. PREPAYMENT

The following definition applies to this Section H.

“Outstanding District Debt” means previously issued Series 2022 Bonds secured by the levy of Series 2022 Assessments, which remain outstanding, from time to time, excluding Series 2022 Bonds to be redeemed at a later date with the proceeds of prior prepayments.

The Series 2022 Assessments obligation of a Tax Parcel may be prepaid in full, or in part, and the obligation of the Tax Parcel to pay the Series 2022 Assessments permanently, or partially, satisfied; provided that a prepayment may be made only if there are no delinquent Special Assessments with respect to such Tax Parcel at time of prepayment. The Series 2022 Assessments Prepayment amount is calculated as follows:

Outstanding District Debt amount allocated to the subject Tax Parcel

Plus: Accrued interest on principal amount to be prepaid, calculated to next interest payment date, which shall occur at least 45 days prior to the tender of the prepayment

Less: Allocable portion of Capitalized Interest, if any remains at time of the prepayment

Less: Allocable portion of Debt Service Reserve Fund, if any released

Total: Equals Prepayment Amount (PA)

Plus: Reasonable administrative fees and expenses related to lien release, calculation and recordation as determined by the CDD manager (A)

Partial Prepayment (PP) is calculated as follows: $PP = (PA * F) + A$

The term F means the percent by which the owner of the Tax Parcel is partially prepaying the Series 2022 Assessments. With respect to a partial prepayment, the CDD manager shall indicate in the CDD records that there has been a partial prepayment and that a portion of the Series 2022 Assessments equal to (1.00 minus F) of the remaining Series 2022 Assessments shall continue to be authorized to be levied on such Tax Parcel pursuant to Section D.

Appendix II: Preliminary Sources and Uses

Sources	Total	% Total
Bond Proceeds - Par	\$5,250,000	
Bond Proceeds - Premium	\$82,085	
Total Sources	\$5,332,085	100.00%
Uses		
Refunding Escrow Deposit ⁶	\$498,018	9.34%
Acquisition and Construction Account	\$4,135,163	77.55%
Debt Service Reserve Fund	\$294,200	5.52%
Capitalized Interest (12 months)	\$146,454	2.75%
Underwriter's Discount	\$105,000	1.97%
Cost of Issuance	\$153,250	2.87%
Total Uses	\$5,332,085	100.00%

Source: FMS Bonds (January 2022). Sources and Uses of Funds. FMS Bonds.

⁶ Cash deposit includes accrued interest (4 months) and premium.

Appendix III: Allocation of Public Improvements Costs and Proposed Debt

The 2022 Project costs and the other uses of bond proceeds are used as proxy for total benefit. As described in the Engineer's Report, the completed public infrastructure costs are estimated in the amount of \$8,187,000 (the "PIC"). The following table sets forth the allocation of the PIC among the assessable property, excluding an allowance for other uses of bond proceeds such as deposit to the debt service reserve fund, capitalized interest, costs of issuances, and other uses.

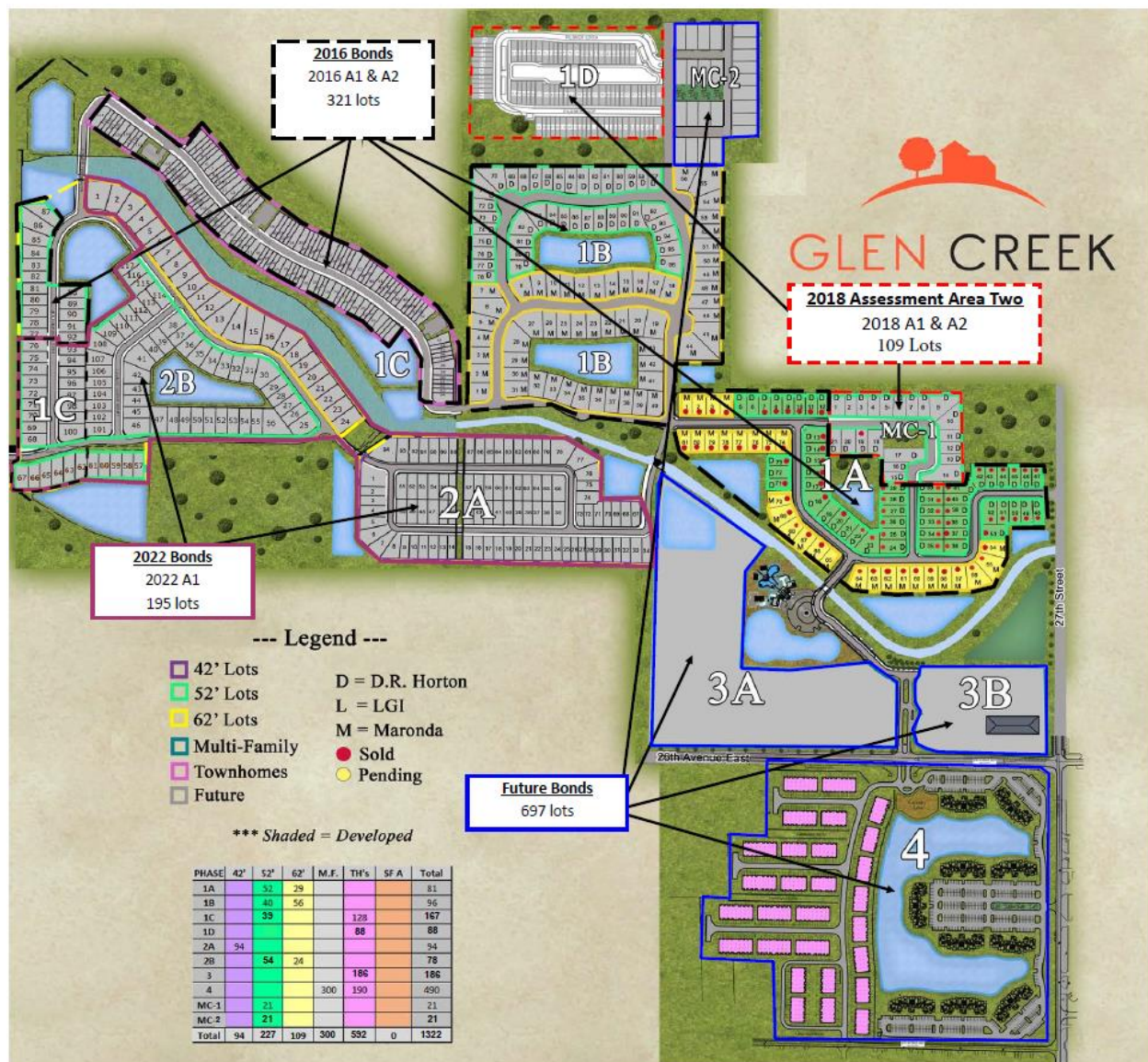
Table 10. Allocation of Public Improvement Costs, 2022 Project

Lot Width	Total Lots	ERU	Total ERU	% ERU	Total PIC (as proxy for benefit)	Benefit Per Unit
42'	94	0.81	75.92	41.82%	\$3,423,970	\$36,425
52'	77	1.00	77.00	42.42%	\$3,472,537	\$45,098
62'	24	1.19	28.62	15.76%	\$1,290,493	\$53,771
Total	195		181.54	100.00%	\$8,187,000	

Table 11. Total Series 2022 Debt Per Lot compared with Total PIC per Lot

Lot Width	Series 2022 Bonds	Total PIC	Debt Over/(Under) PIC
42'	\$23,358	\$36,425	(\$13,067)
52'	\$28,919	\$45,098	(\$16,178)
62'	\$34,481	\$53,771	(\$19,290)

Appendix IV: Bond Map and Site Plan



Appendix V: Preliminary Assessment Rolls

Parcel Area Identification /(b), (e)	Owner /(b)	Acreage (a)	% of Total Acreage	Total District Debt /(c)	Total MADS /(d)
Refer to legal description in Appendix VI.	GTIS I VGC LP	41.655	100.00%	\$5,250,000	\$294,200

Footnotes:

(a) Estimate based on legal description of the lots in a portion of Phase 1C (23 lots), and Phase 2A and Phase 2B which is generally coterminous with Assessment Area Three is planned for 195 residential lots. Phase 1C will be broken into two areas, consisting of 23 lots in Assessment Area Three, and 144 lots in Assessment Area One. Acreage includes lowlands.

(b) Owner information per County records. There are multiple Parcel IDs associated with the District.

(c) The Series 2022 Assessments will remain levied against Undeveloped Property on an equal acreage basis until the 2022 Assessable Property is platted.

(d) Excluding County collection charges and early payment discounts.

Appendix VI: Legal Description & Sketch

Sketch and legal description of the District's Assessment Area Three is on the following pages.

THIS IS NOT A SURVEY

**SECTION 31, TOWNSHIP 34 SOUTH, RANGE 18 EAST
MANATEE COUNTY, FLORIDA**



LOCATION MAP

(NOT TO SCALE)

LEGEND:

POB = POINT OF BEGINNING
POC = POINT OF COMMENCEMENT
ORB = OFFICIAL RECORD BOOK
PB = PLAT BOOK
PG = PAGE OR PAGES
R/W = RIGHT OF WAY

VILLAGES OF GLEN CREEK CDD - ASSESSMENT AREA 3 - 2022 BOND

SCALE AS SHOWN	DATE 9/23/2021	JOB No. 2021-0806-00
DRAWN RBC	CHECKED RBC	SECTION 31
		TOWNSHIP 34S
		RANGE 18E



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CERTIFIED AS TO SKETCH AND LEGAL DESCRIPTION
Sketch and Legal Description not valid without the original
signature and seal of a Florida licensed Surveyor and Mapper.

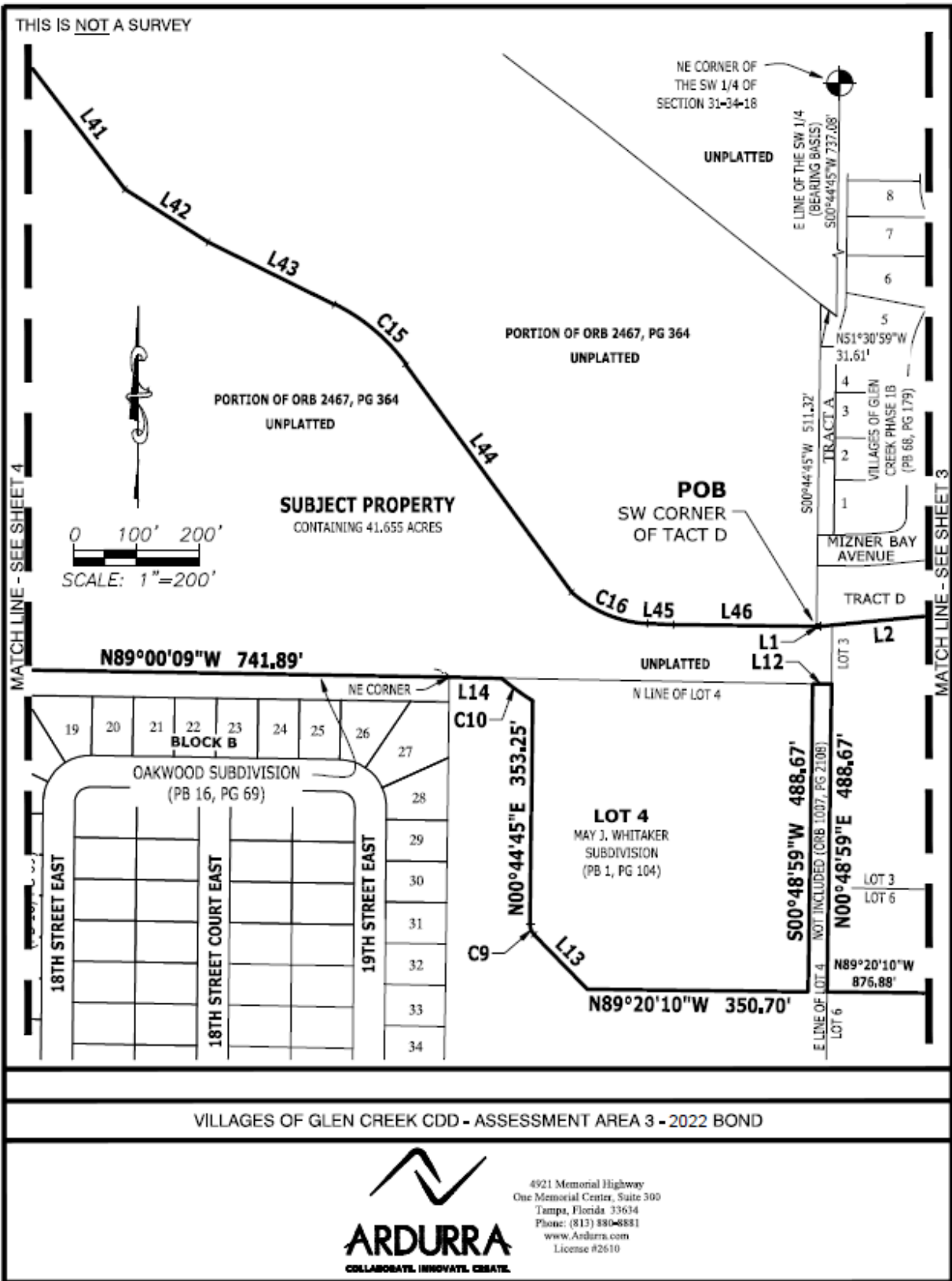
Robert B. Curtis, State of Florida,
Professional Surveyor and Mapper,
License No. 1410C00000177D3D7,
has electronically signed and sealed
this document in accordance with
Florida Statute 403.12, and certifies
that the information is true and correct
to the best of his knowledge and belief,
and that he is not providing any false
information.

Robert B
Curtis:A01410C00000177D3D7
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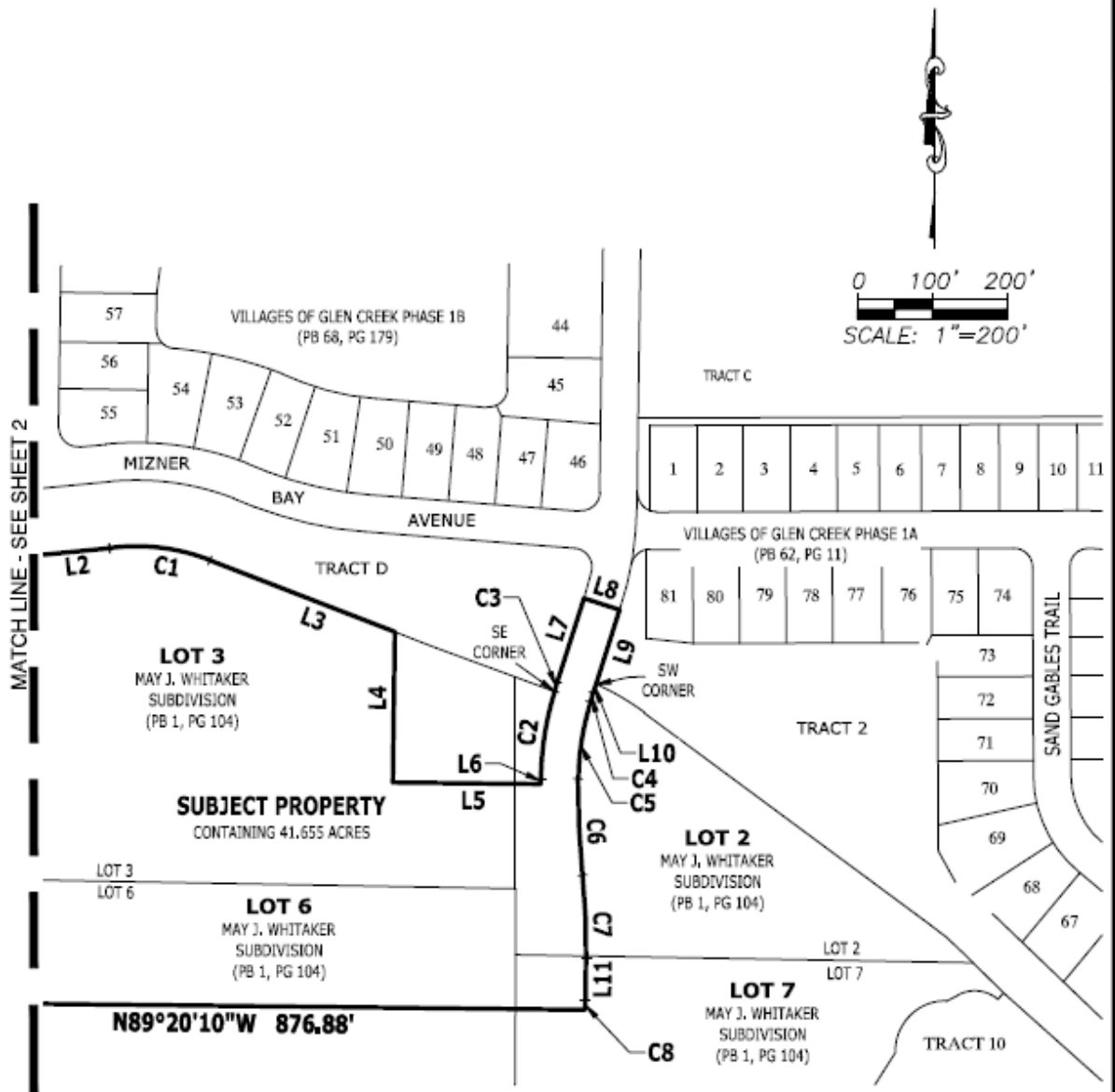
ROBERT B. CURTIS
PROFESSIONAL SURVEYOR AND MAPPER
STATE OF FLORIDA # LS6061
CERTIFICATE OF AUTHORIZATION No. LB 2810

Sheet 1 of 8

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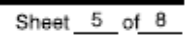
VILLAGES OF GLEN CREEK CDD - ASSESSMENT AREA 3 - 2022 BOND



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LINE TABLE		
LINE	BEARING	DISTANCE
L1	S89°20'10"E	5.02'
L2	N84°27'50"E	256.43'
L3	S68°48'47"E	263.95'
L4	S00°39'50"W	200.44'
L5	S89°20'10"E	196.51'
L6	N00°41'53"E	7.86'
L7	N17°44'45"E	116.19'
L8	S72°15'15"E	50.00'
L9	S17°44'45"W	104.28'
L10	S17°44'45"W	11.91'
L11	S00°39'50"W	55.35'
L12	N89°20'10"W	30.00'
L13	N44°15'15"W	120.85'
L14	N88°37'05"W	84.05'
L15	S00°30'27"W	7.59'
L16	N89°38'56"W	59.80'
L17	S00°21'04"W	121.00'
L18	N89°38'56"W	260.00'
L19	S75°50'55"W	53.71'
L20	S74°58'51"W	107.86'
L21	S76°58'26"W	53.45'
L22	N84°09'24"W	52.24'
L23	N89°38'56"W	60.48'

LINE TABLE		
LINE	BEARING	DISTANCE
L24	N52°04'58"W	12.32'
L25	N00°59'05"E	107.69'
L26	N17°08'47"E	72.88'
L27	S89°38'56"E	180.00'
L28	S00°21'04"W	7.14'
L29	S89°38'56"E	120.00'
L30	N00°21'04"E	76.71'
L31	S54°50'50"E	51.37'
L32	N50°34'52"E	7.33'
L33	N52°37'35"E	56.04'
L34	N50°34'52"E	110.28'
L35	N37°33'55"W	159.88'
L36	N52°26'05"E	120.00'
L37	N37°33'55"W	113.57'
L38	N11°51'24"E	51.69'
L39	N02°31'10"E	105.39'
L40	S87°28'50"E	38.16'
L41	S37°33'55"E	422.50'
L42	S57°23'54"E	156.40'
L43	S63°45'55"E	223.85'
L44	S36°06'49"E	446.64'
L45	S87°45'14"E	41.30'
L46	S89°20'10"E	227.47'

CURVE TABLE					
CURVE	LENGTH	RADIUS	DELTA	BEARING	CHORD
C1	135.67'	273.17'	28°27'19"	S83°02'27"E	134.28'
C2	117.92'	404.19'	16°42'56"	N09°03'57"E	117.50'
C3	13.32'	750.00'	1°01'04"	N17°14'13"E	13.32'
C4	12.74'	700.00'	1°02'35"	S17°13'27"W	12.74'
C5	103.59'	354.19'	16°45'27"	S09°05'35"W	103.22'
C6	128.31'	1,345.07'	5°27'57"	S02°40'14"E	128.26'
C7	111.19'	1,050.00'	6°04'02"	S02°22'11"E	111.14'
C8	13.49'	200.00'	3°51'51"	S02°35'46"W	13.49'
C9	19.63'	25.00'	45°00'00"	N21°45'15"W	19.13'
C10	60.09'	370.00'	9°18'16"	N54°05'16"W	60.02'
C11	66.51'	247.00'	15°25'42"	N42°52'01"E	66.31'
C12	150.83'	150.00'	57°36'42"	N66°22'16"W	144.55'
C13	40.73'	25.00'	93°21'15"	N44°09'28"W	36.37'
C14	287.49'	330.00'	49°54'55"	S62°31'22"E	278.49'
C15	149.61'	310.00'	27°39'06"	S49°56'22"E	148.16'
C16	133.37'	194.00'	39°23'25"	S67°27'50"E	130.76'

VILLAGES OF GLEN CREEK CDD - ASSESSMENT AREA 3 - 2022 BOND



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Sheet 6 of 8

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LEGAL DESCRIPTION: (BY ARDURRA)

A PARCEL OF LAND BEING A PORTION OF THAT CERTAIN PROPERTY DESCRIBED IN OFFICIAL RECORD BOOK 2467, PAGE 364, INCLUDING A PORTION OF LOTS 2, 3, 4, 6, AND 7 OF MAY J. WHITAKER SUBDIVISION ACCORDING TO PLAT BOOK 1, PAGE 104, ALL OF THE PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA, LYING IN SECTION 31, TOWNSHIP 34 SOUTH, RANGE 18 EAST, MANATEE COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF TRACT D, VILLAGES OF GLEN CREEK PHASE 1B, ACCORDING TO PLAT BOOK 69, PAGE 179 OF THE PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA; THENCE ALONG THE BOUNDARY LINE OF SAID TRACT D THE FOLLOWING FOUR (4) COURSES: 1) SOUTH 89°20'10" EAST, A DISTANCE OF 5.02 FEET; 2) NORTH 84°27'50" EAST, A DISTANCE OF 256.42 FEET TO A POINT ON A NON-TANGENT CURVE TO THE RIGHT; 3) EASTERLY 135.67 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 273.17 FEET, A CENTRAL ANGLE OF 28°27'19", AND A CHORD BEARING AND DISTANCE OF SOUTH 83°02'27" EAST 134.28 FEET; 4) SOUTH 68°48'47" EAST, A DISTANCE OF 263.95 FEET; THENCE, DEPARTING SAID BOUNDARY LINE, SOUTH 00°39'50" WEST, A DISTANCE OF 200.44 FEET; THENCE SOUTH 89°20'10" EAST, A DISTANCE OF 196.51 FEET; THENCE NORTH 00°41'53" EAST, A DISTANCE OF 7.86 FEET TO A POINT ON A NON-TANGENT CURVE TO THE RIGHT; THENCE NORTHERLY 117.92 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 404.19 FEET, A CENTRAL ANGLE OF 16°42'56", AND A CHORD BEARING AND DISTANCE OF NORTH 09°03'57" EAST 117.50 FEET TO A POINT ON A NON-TANGENT CURVE TO THE RIGHT, SAME BEING THE SOUTHEAST CORNER OF TRACT D; THENCE ALONG THE BOUNDARY LINE OF SAID TRACT D THE FOLLOWING TWO (2) COURSES: NORTHERLY 13.32 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 750.00 FEET, A CENTRAL ANGLE OF 01°01'04", AND A CHORD BEARING AND DISTANCE OF NORTH 17°14'13" EAST 13.32 FEET; 2) NORTH 17°44'45" EAST, A DISTANCE OF 116.19 FEET; THENCE, DEPARTING SAID BOUNDARY LINE, SOUTH 72°15'15" EAST, A DISTANCE OF 50.00 FEET TO A POINT ON A NON-TANGENT CURVE TO THE RIGHT, SAME BEING A POINT ON THE BOUNDARY LINE OF TRACT 2, VILLAGE OF GLEN CREEK PHASE 1A, ACCORDING TO PLAT BOOK 62, PAGE 11, OF THE PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA; THENCE, ALONG SAID BOUNDARY LINE, SOUTH 17°44'45" WEST, A DISTANCE OF 104.28 FEET TO THE SOUTHWEST CORNER OF SAID TRACT 2; THENCE, DEPARTING SAID BOUNDARY LINE, CONTINUE SOUTH 17°44'45" WEST A DISTANCE OF 11.91 FEET TO A POINT ON A CURVE TO THE LEFT; THENCE SOUTHERLY 12.74 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 700.00 FEET, A CENTRAL ANGLE OF 01°02'35", AND A CHORD BEARING AND DISTANCE OF SOUTH 17°13'27" WEST 12.74 FEET TO A POINT ON A NON-TANGENT CURVE TO THE LEFT; THENCE SOUTHERLY 103.59 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 354.19 FEET, A CENTRAL ANGLE OF 16°45'28", AND A CHORD BEARING AND DISTANCE OF SOUTH 09°05'35" WEST 103.22 FEET TO A POINT ON A NON-TANGENT CURVE TO THE LEFT; THENCE SOUTHERLY 128.31 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 1,345.07 FEET, A CENTRAL ANGLE OF 05°27'56", AND A CHORD BEARING AND DISTANCE OF SOUTH 02°40'14" EAST 128.26 FEET TO A POINT OF REVERSE CURVE TO THE RIGHT; THENCE SOUTHERLY 111.19 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 1,050.00 FEET, A CENTRAL ANGLE OF 06°04'02", AND A CHORD BEARING AND DISTANCE OF SOUTH 02°22'11" EAST 111.14 FEET; THENCE SOUTH 00°39'50" WEST, A DISTANCE OF 55.35 FEET TO A POINT ON A CURVE TO THE RIGHT; THENCE SOUTHERLY 13.49 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 200.00 FEET, A CENTRAL ANGLE OF 03°51'51", AND A CHORD BEARING AND DISTANCE OF SOUTH 02°35'46" WEST 13.49 FEET; THENCE NORTH 89°20'10" WEST, A DISTANCE OF 876.88 FEET TO THE EAST LINE OF LOT 4, MAY J. WHITAKER SUBDIVISION, ACCORDING TO PLAT BOOK 1, PAGE 104 OF THE PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA; THENCE, ALONG SAID EAST LINE, NORTH 00°48'59" EAST, A DISTANCE OF 488.67 FEET TO THE NORTH LINE OF SAID LOT 4; THENCE, ALONG SAID NORTH LINE, NORTH 89°20'10" WEST, A DISTANCE OF 30.00 FEET; THENCE, LEAVING SAID LINE, SOUTH 00°48'59" WEST, A DISTANCE OF 488.67 FEET; THENCE NORTH 89°20'10" WEST, A DISTANCE OF 350.70 FEET; THENCE NORTH 44°15'15" WEST, A DISTANCE OF 120.85 FEET TO A POINT ON A CURVE TO THE RIGHT; THENCE NORTHERLY 19.63 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 45°00'00", AND A CHORD BEARING AND DISTANCE OF NORTH 21°45'15" WEST 19.13 FEET; THENCE NORTH 00°44'45" EAST, A DISTANCE OF 353.25 FEET TO A POINT ON A NON-TANGENT CURVE TO THE RIGHT; THENCE NORTHWESTERLY 60.09 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 370.00 FEET, A CENTRAL ANGLE OF 09°18'16", AND A CHORD BEARING AND DISTANCE OF NORTH 54°05'16" WEST 60.02 FEET; THENCE NORTH 88°37'05" WEST, A DISTANCE OF 84.05 FEET TO THE NORTHEAST CORNER OF OAKWOOD SUBDIVISION, ACCORDING TO PLAT BOOK 16, PAGE 69 OF THE PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA; THENCE ALONG BOUNDARY LINE OF OAKWOOD SUBDIVISION THE FOLLOWING TWO COURSES: 1) NORTH 89°00'09" WEST, A DISTANCE OF 741.89 FEET; 2)

(CONTINUED ON NEXT PAGE)

VILLAGES OF GLEN CREEK CDD - ASSESSMENT AREA 3 - 2022 BOND



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Sheet 7 of 8

THIS IS NOT A SURVEY

LEGAL DESCRIPTION: (BY ARDURRA)

(CONTINUED FROM LAST PAGE)

SOUTH 00°30'27" WEST, A DISTANCE OF 7.59 FEET; THENCE, DEPARTING SAID BOUNDARY LINE, NORTH 89°38'56" WEST, A DISTANCE OF 59.80 FEET; THENCE SOUTH 00°21'04" WEST, A DISTANCE OF 121.00 FEET; THENCE NORTH 89°38'56" WEST, A DISTANCE OF 260.00 FEET; THENCE SOUTH 75°50'55" WEST, A DISTANCE OF 53.71 FEET; THENCE SOUTH 74°58'51" WEST, A DISTANCE OF 107.86 FEET; THENCE SOUTH 76°58'26" WEST, A DISTANCE OF 53.45 FEET; THENCE NORTH 84°09'24" WEST, A DISTANCE OF 52.24 FEET; THENCE NORTH 89°38'56" WEST, A DISTANCE OF 60.48 FEET; THENCE NORTH 52°04'58" WEST, A DISTANCE OF 12.32 FEET; THENCE NORTH 00°59'05" EAST, A DISTANCE OF 107.69 FEET; THENCE NORTH 17°08'47" EAST, A DISTANCE OF 72.88 FEET; THENCE NORTH 00°21'04" EAST, A DISTANCE OF 490.89 FEET; THENCE SOUTH 89°38'56" EAST, A DISTANCE OF 180.00 FEET; THENCE SOUTH 00°21'04" WEST, A DISTANCE OF 7.14 FEET; THENCE SOUTH 89°38'56" EAST, A DISTANCE OF 120.00 FEET; THENCE NORTH 00°21'04" EAST, A DISTANCE OF 76.71 FEET; THENCE SOUTH 54°50'50" EAST, A DISTANCE OF 51.37 FEET TO A POINT ON A NON-TANGENT CURVE TO THE RIGHT; THENCE NORTHEASTERLY 66.51 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 247.00 FEET, A CENTRAL ANGLE OF 15°25'42", AND A CHORD BEARING AND DISTANCE OF NORTH 42°52'01" EAST 66.31 FEET; THENCE NORTH 50°34'52" EAST, A DISTANCE OF 7.33 FEET; THENCE NORTH 52°37'35" EAST, A DISTANCE OF 56.04 FEET; THENCE NORTH 50°34'52" EAST, A DISTANCE OF 110.28 FEET; THENCE NORTH 37°33'55" WEST, A DISTANCE OF 159.88 FEET; THENCE NORTH 52°26'05" EAST, A DISTANCE OF 120.00 FEET; THENCE NORTH 37°33'55" WEST, A DISTANCE OF 113.57 FEET TO A POINT ON A CURVE TO THE LEFT; THENCE NORTHWESTERLY 150.83 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 150.00 FEET, A CENTRAL ANGLE OF 57°36'42", AND A CHORD BEARING AND DISTANCE OF NORTH 66°22'16" WEST 144.55 FEET; THENCE NORTH 11°51'24" EAST, A DISTANCE OF 51.69 FEET TO A POINT ON A NON-TANGENT CURVE TO THE RIGHT; THENCE NORTHWESTERLY 40.73 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 93°21'15", AND A CHORD BEARING AND DISTANCE OF NORTH 44°09'28" WEST 36.37 FEET; THENCE NORTH 02°31'10" EAST, A DISTANCE OF 105.39 FEET; THENCE SOUTH 87°28'50" EAST, A DISTANCE OF 38.16 FEET TO A POINT ON A CURVE TO THE RIGHT; THENCE SOUTHEASTERLY 287.49 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 330.00 FEET, A CENTRAL ANGLE OF 49°54'55", AND A CHORD BEARING AND DISTANCE OF SOUTH 62°31'22" EAST 278.49 FEET; THENCE SOUTH 37°33'55" EAST, A DISTANCE OF 422.50 FEET; THENCE SOUTH 57°23'54" EAST, A DISTANCE OF 156.40 FEET; THENCE SOUTH 63°45'55" EAST, A DISTANCE OF 223.85 FEET TO A POINT ON A CURVE TO THE RIGHT; THENCE SOUTHEASTERLY 149.61 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 310.00 FEET, A CENTRAL ANGLE OF 27°39'06", AND A CHORD BEARING AND DISTANCE OF SOUTH 49°56'22" EAST 148.16 FEET; THENCE SOUTH 36°06'49" EAST, A DISTANCE OF 446.64 FEET TO A POINT ON A NON-TANGENT CURVE TO THE LEFT; THENCE SOUTHEASTERLY 133.37 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 194.00 FEET, A CENTRAL ANGLE OF 39°23'25", AND A CHORD BEARING AND DISTANCE OF SOUTH 67°27'50" EAST 130.76 FEET; THENCE SOUTH 87°45'14" EAST, A DISTANCE OF 41.30 FEET; THENCE SOUTH 89°20'10" EAST, A DISTANCE OF 227.47 FEET TO THE POINT OF BEGINNING.

CONTAINING 41.655 ACRES.

SURVEYOR'S NOTES:

1. NO INSTRUMENTS OF RECORD REFLECTING EASEMENTS, RIGHTS-OF-WAY, AND OR OWNERSHIP WERE FURNISHED TO OR PURSUED BY THE UNDERSIGNED.
2. UNLESS IT BEARS THE ORIGINAL SIGNATURE AND SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER THIS DRAWING, SKETCH, PLAT OR MAP IS FOR INFORMATIONAL PURPOSES ONLY AND IS NOT VALID.
3. THIS IS A SKETCH AND LEGAL DESCRIPTION ONLY, NOT A FIELD SURVEY.
4. BEARINGS ARE BASED ON EAST LINE OF THE SOUTHWEST 1/4 OF SECTION 31, BEING SOUTH 00°44'45" WEST, AS SHOWN HEREON.
5. DISTANCES SHOWN HEREON ARE IN U.S. FEET.

VILLAGES OF GLEN CREEK CDD - ASSESSMENT AREA 3 - 2022 BOND



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Sheet 8 of 8

Exhibit "B"

Villages of Glen Creek Community Development District

Capital Improvement Revenue and
Refunding Bonds, Series 2021
(Assessment Area Three)
Report of the District Engineer



Prepared for:
Board of Supervisors
Villages of Glen Creek
Community Development District

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

September 28, 2021



1.0 INTRODUCTION

The Villages at Glen Creek Community Development District (the "District") encompasses approximately 240.63 acres in central Manatee County, within the City of Bradenton, Florida. The District is located within Section 31, Township 34 South, Range 18 East and Section 6, Township 35 South, Range 18 East. The District is, generally, bound by 15th Street E, 13th Avenue E, 27th Street E, and 26th Avenue E/30th Avenue E.

See Appendix A for a Vicinity Map and Legal Description of the District.

2.0 PURPOSE

The Petition to Establish Villages of Glen Creek Community Development District was approved by the Bradenton City Council on December 13, 2006 and expanded via Ordinance 3029. The District was established 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 Master and Subdivision Infrastructure Report of the District Engineer, dated May 15, 2015, discussed the public improvements and community facilities associated with the first 478 units. A Report of the District Engineer was issued February 24, 2016 which described the public improvements and community facilities and their associated costs for Phases 1A, 1B, and 1C. A March 28, 2018 Report of the District Engineer provided an update on how the 2016 Bond funds were spent and updated the costs for Master costs for Phases 1A and 1B and the Subdivision for Phase 1B, which totaled 96 single family lots, and described and estimated the construction costs, for the Phase 1D portion of the project, which included 88 townhomes, and the Parcel MC-1 portion of the project which included 21 single family lots.

The purpose of this Report of the District Engineer (the "Report") is to describe and estimate the construction costs for a portion of Phase 1C with 23 single family lots, Phase 2A with 94 single family lots and Phase 2B with 78 single family lots.

See Appendix B for the Bond Map.

3.0 THE DEVELOPER AND DEVELOPMENT

Phase 1A is complete and contains 81 platted (Manatee County Plat Book 62, Page 11) single family lots. Phase MC-1 of the 2018 project is complete and contains 21 single family lots. The rough grading associated with the storm water management system for the 96 single family lots in Phase 1B of the 2016 project is essentially complete and all 96 single family lots are platted with construction anticipated to be completed 1st Quarter 2022. The rough grading associated with the storm water management system for the 16 single family lots and 128 Townhomes in Phase 1C of the 2016 project is essentially complete and all 144 lots are platted. Phase 1D of the 2018 project contains 88 Townhome lots which have been mass graded and are expected to be platted 1st Quarter 2022.

The property owner and land developer, GTIS I VGC LP (the "Developer") currently plans to proceed with development of the remaining portion of Phase 1C with 23 single family lots, Phase



2A with 94 single family lots and Phase 2B with 78 single family lots. The remainder of the District's public improvements and community facilities for the ultimate community build out will be planned in the future, depending on the real estate market conditions and needs.

The current public improvements and community facilities include collector and subdivision roads and their associated water and wastewater mains, water management control, landscaping/irrigation/monuments, pedestrian trails and sidewalks, environmental mitigation, undergrounding of electrical service, and community amenities.

The Series 2021 Bonds are anticipated to fund the following:

1. A portion of Phase 1C and Phases 2A and 2B
2. Segments of the collector roads and their associated utilities, landscaping, hardscaping, and irrigation
3. A portion of the community landscaping and buffering
4. A portion of professional and permitting fees

4.0 PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES

Detailed descriptions of the proposed public improvements and community facilities are provided as follows:

4.1 MASTER PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES

4.1.1 Master Water Management and Control

The design criteria for the District's water management and control is regulated by the City of Bradenton and the Southwest Florida Water Management District (SWFWMD). The water management and control plan for the District focuses on utilizing newly constructed stormwater management 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, landscape berming, drainage pond bank fill requirements, utility trench backfill, and filling and grading of public property. The primary objectives of the water management and control for the District are:

1. To provide stormwater quality treatment.
2. To protect the development within the District from regulatory-defined rainfall events.
3. To maintain natural hydroperiods in the wetlands and connecting flow ways.
4. To insure that adverse stormwater impacts do not occur upstream or downstream as a result of constructing the District improvements during regulatory-defined rainfall events.
5. To satisfactorily accommodate stormwater runoff 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.



Storm sewer systems, which are considered to be part of the water management and control system, are designed to convey water from the various road rights of way into the stormwater management ponds.

All stormwater management ponds and storm sewer systems conveying water from the collector roads rights of way are considered Master Water Management and Control. These facilities will be designed in accordance with the City of Bradenton technical standards.

The District is anticipated to own and maintain these facilities.

4.1.2 Master District Roads

Master District Roads include collector roads that provide access to all units. They include the asphalt, base, and subgrade, roadway curb and gutter, and sidewalks within these rights of way abutting common areas. Decorative bridges are also planned for all creek crossings and are considered a Master District Road improvement.

All Master District Roads will be designed in accordance with the City of Bradenton technical standards, and are anticipated to be owned and maintained by the District. Virtual gates are anticipated to be used within the District's rights of way. These gates are designed to only document vehicular access and do not restrict access. These gate systems will be considered a Master Road Improvement.

4.1.3 Master Sewer and Wastewater Management

The District is located within the City of Bradenton utilities service area which will provide sewer and wastewater management service to the District.

The Master Sewer and Wastewater Management improvements will include a gravity sanitary sewer system within the collector roads rights of way and all pumping stations and force mains that will connect to an existing force main located north of the District. Also, reclaimed water line construction within the collector roads rights of way would be considered part of the Master Sewer and Wastewater Management systems.

Off-site improvements may be required to provide service to the District and are considered master improvements.

All Master Sanitary Sewer and Wastewater Management systems will be designed in accordance with City of Bradenton technical standards. It is anticipated that the City of Bradenton will own and maintain these facilities.

4.1.4 Master Water Supply

The District is located within the City of Bradenton utilities service area which will provide water supply for potable water service and fire protection to the property.



The Master Water Supply improvements will include 8" looped water mains within the collector roads rights of way which will supply potable water service and fire protection to the District. These services will be connected to existing facilities north of the property.

Off-site improvements may be required to provide service to the District.

The Master Water Supply systems will be designed in accordance with City of Bradenton technical standards. It is anticipated that the City of Bradenton will own and maintain these facilities.

4.1.5 Master Electric Service, Undergrounding of Electrical Power, and Street Lights

The District lies within the area served by Florida Power and Light for electrical power service, and there are fees paid to convert this service from overhead to underground within the District. It is also anticipated that street lights will be constructed throughout the District, and they may be owned and maintained by the District.

Master electrical service conversion and street light costs cover electrical improvements along collector roads.

4.1.6 Master Landscaping, Irrigation and Hardscaping

Community entry monumentation and landscape buffering and screening along collector road rights of ways are considered master improvements. Irrigation will also be provided in the landscaped areas.

It is anticipated that these master improvements will be owned and maintained by the District.

4.1.7 Master Professional Services and Permitting Fees

City of Bradenton and SWFWMD impose fees for construction permits and plan reviews. Additionally, engineering, surveying, and architecture services are needed for the subdivision, landscape, hardscape, and community amenity's design, permitting, and construction. As well, development/construction management services are required for the design, permitting, construction, and maintenance acceptance of the public improvements and community facilities. The design, permitting, and construction administration fees for master improvements are considered Master Professional Services and Permitting Fees.

Fees associated with performance and warranty financial securities covering City of Bradenton infrastructure may also be required.



4.2 SUBDIVISION PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES

4.2.1 Subdivision Water Management and Control

Storm sewer systems that collect and convey drainage from the subdivision streets are considered subdivision improvements.

These water management and control systems will be designed in accordance with the City of Bradenton technical standards.

The District is anticipated to own and maintain these facilities.

4.2.2 Subdivision District Roads

Subdivision District Roads include the subdivision street rights of way improvements, including the asphalt, base, and subgrade, roadway curb and gutter, and sidewalks within rights of way abutting common areas.

All subdivision streets will be designed in accordance with the City of Bradenton technical standards, and all subdivision roads are anticipated to be owned and maintained by the District.

4.2.3 Subdivision Sewer and Wastewater Management

The District is located within the City of Bradenton utilities service area which will provide sewer and wastewater management service to the District.

The Subdivision Sewer and Wastewater Management improvements will include a gravity sanitary sewer collection system within the subdivision roads rights of way. Also, reclaimed water lines constructed within subdivision roads rights of way are considered Subdivision Sewer and Wastewater Management.

All Subdivision Sanitary Sewer and Wastewater Management systems will be designed in accordance with City of Bradenton technical standards. It is anticipated that the City of Bradenton will own and maintain these facilities.

4.2.4 Subdivision Water Supply

The District is located within the City of Bradenton utilities service area which will provide water supply for potable water service and fire protection to the property.

The Subdivision Water Supply improvements will include looped water mains within the subdivision streets rights of way which will supply potable water service and fire protection to the District. These Subdivision Water Supply improvements will connect to the Master Water Supply improvements.



The Subdivision Water Supply systems will be designed in accordance with City of Bradenton technical standards. It is anticipated that the City of Bradenton will own and maintain these facilities.

4.2.5 Subdivision Electric Service, Undergrounding of Electrical Power, and Street Lights

The District lies within the area served by Florida Power and Light for electrical power service, and there are fees paid to convert this service from overhead to underground within the District. It is also anticipated that street lights will be constructed throughout the District, and they may be owned and maintained by the District.

Subdivision underground electrical service conversion and street light costs cover improvements along subdivision roads.

4.2.6 Subdivision Landscaping, Irrigation and Hardscaping

Landscaping, irrigation, and hardscaping within subdivision roads rights of way and/or abutting common areas are considered subdivision improvements.

It is anticipated that these improvements will be owned and maintained by the District.

4.2.7 Subdivision Professional Services and Permitting Fees

City of Bradenton 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 subdivision, landscape, hardscape, and community amenity's design, permitting, and construction. As well, development/construction management services are required for the design, permitting, construction, and maintenance acceptance of the public improvements and community facilities. The design, permitting, and construction administration fees for subdivision improvements are considered Subdivision Professional Services and Permitting Fees.

Fees associated with performance and warranty financial securities covering City of Bradenton infrastructure may also be required.

5.0 PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES COSTS

See Appendix C for the Construction Cost Estimate of the Public Improvements and Community Facilities.



Villages of Glen Creek CDD

Report of the District Engineer -

Capital Improvement Revenue and Refunding Bonds, Series 2021 (Assessment Area 3)

September 28, 2021

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6.0 CONSTRUCTION PERMITTING

SWFWMD has issued mass grading and construction permits for Phases 1C, 2A, and 2B. Remaining permits including City of Bradenton and Florida Department of Environmental Protection for Phase 1C have been obtained and are anticipated to be obtained by 1st Quarter 2022 for Phases 2A and 2B.

Villages of Glen Creek CDD Permits - 2021 Bond Issuance Phases 1C, 2A & 2B

Permit	Number	Approval Date	Notes
Phase 1C			
SWFWMD ERP	4303480.041	2/7/2020	
FDOT Utility Permit	2021-H-194-00003	1/12/2021	
FDEP-Water	0133098-164-DS/C	5/24/2021	
FDEP-Wastewater	CS41-0037733-118-DWC/CM	1/22/2021	
City of Bradenton Mass Grading	SIP: 19.4434	5/5/2020	
City of Bradenton Construction	In Process - Appl #201593	12/31/2021	Anticipated approval
Phase 2A			
SWFWMD ERP	43030480.031	4/4/2018	
FDOT Utility Permit	-	1/17/2022	Anticipated approval
FDEP-Water	-	1/17/2022	Anticipated approval
FDEP-Wastewater	-	1/17/2022	Anticipated approval
City of Bradenton Mass Grading	SIP: 19.4434	5/5/2020	
City of Bradenton Construction	-	1/17/2022	Anticipated approval
Phase 2B			
SWFWMD ERP	43030480.042	5/5/2020	
FDOT Utility Permit	-	1/17/2022	Anticipated approval
FDEP-Water	-	1/17/2022	Anticipated approval
FDEP-Wastewater	-	1/17/2022	Anticipated approval
City of Bradenton Mass Grading	SIP: 19.4434	5/5/2020	
City of Bradenton Construction	-	1/17/2022	Anticipated approval

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 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 of construction cost in this report are based on our review and analysis of the conceptual site plans for the development and recent costs expended on similar projects of nature and size. It is our professional opinion that the estimated infrastructure 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 the City of Bradenton. The labor market, future costs of equipment and materials, and the actual construction process are all beyond our control. Due



Villages of Glen Creek CDD

Report of the District Engineer -

Capital Improvement Revenue and Refunding Bonds, Series 2021 (Assessment Area 3)

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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 is 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



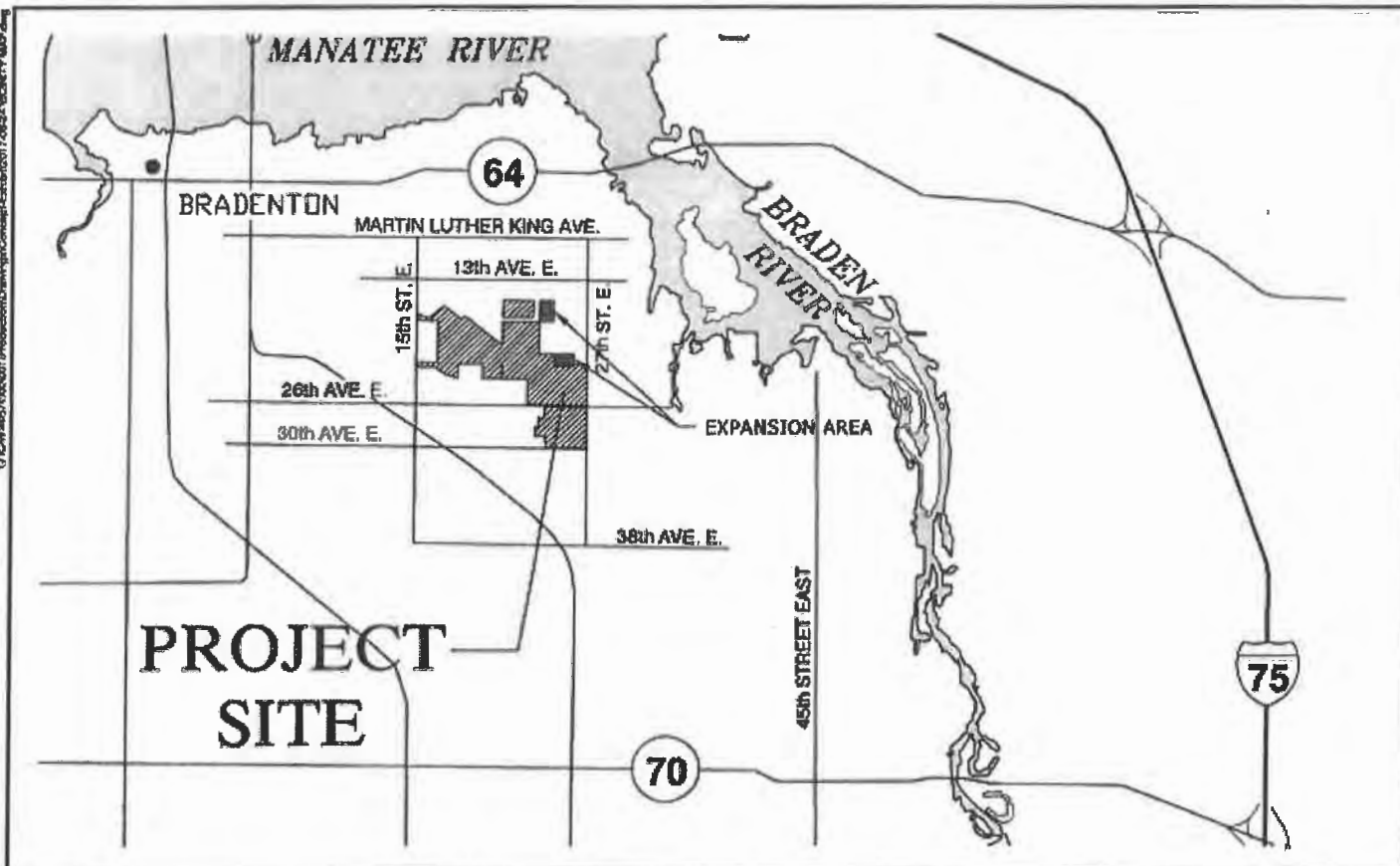
Villages of Glen Creek CDD

Report of the District Engineer -

Capital Improvement Revenue and Refunding Bonds, Series 2021 (Assessment Area 3)

September 28, 2021

Appendix A VICINITY MAP AND LEGAL DESCRIPTION OF THE DISTRICT



King
ENGINEERING ASSOCIATES, INC.

N.T.S.



**VILLAGES OF GLEN CREEK CDD
VICINITY MAP**

NOT A BOUNDARY SURVEY

[illegible][illegible]

	DATE	TIME	NAME	TIME
1.3	10/10/10	10:10	10:10	10:10
1.4	10/10/10	10:10	10:10	10:10
1.5	10/10/10	10:10	10:10	10:10
1.6	10/10/10	10:10	10:10	10:10
1.7	10/10/10	10:10	10:10	10:10
1.8	10/10/10	10:10	10:10	10:10
1.9	10/10/10	10:10	10:10	10:10
1.10	10/10/10	10:10	10:10	10:10
1.11	10/10/10	10:10	10:10	10:10
1.12	10/10/10	10:10	10:10	10:10

King
ENGINEERING ASSOCIATES, INC.

MIXON PROPERTY
FOR
NETRO DEVELOPMENT, L.L.C.

SKETCH & DESCRIPTION
 40-10-00 W
 SECTION 24, TOWNSHIP 34 SOUTH, RANGE 18 E
 & SECTION 2, TOWNSHIP 36 SOUTH, RANGE 18 E
 MANATEE COUNTY, FLORIDA

[illegible]

DESCRIPTION:

PARCELS 1, 2 & 3

FROM AN IRON PIPE FOUND IN PLACE AT THE S.W. CORNER OF THE NORTHWEST $\frac{1}{4}$ OF THE SOUTHWEST $\frac{1}{4}$ OF SECTION 31, TOWNSHIP 34 SOUTH, RANGE 18 EAST, RUN SOUTH 89°22'37" EAST, ALONG THE SOUTH LINE OF THE SAID NORTHWEST $\frac{1}{4}$ OF THE SOUTHWEST $\frac{1}{4}$, A DISTANCE OF 33.00 FEET TO THE EAST MAINTAINED RIGHT OF WAY OF 15TH STREET EAST (A 66 FOOT RIGHT OF WAY) AND THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 89°22'37" EAST, ALONG THE SAID SOUTH LINE, A DISTANCE OF 626.03 FEET TO THE SOUTHWEST CORNER OF THE EAST $\frac{1}{4}$ OF THE SAID NORTHWEST $\frac{1}{4}$ OF THE SOUTHWEST $\frac{1}{4}$; THENCE NORTH 00°00'37" WEST, ALONG THE WEST LINE OF THE SAID EAST $\frac{1}{4}$, A DISTANCE OF 1320.52 FEET TO THE NORTH LINE OF THE SAID NORTHWEST $\frac{1}{4}$ OF THE SOUTHWEST $\frac{1}{4}$; THENCE NORTH 88°22'25" WEST, ALONG SAID NORTH LINE, A DISTANCE OF 629.16 FEET TO THE ABOVE MENTIONED AND MAINTAINED RIGHT OF WAY OF 15TH STREET EAST; THENCE NORTH 00°08'19" WEST, ALONG SAID EAST RIGHT OF WAY, A DISTANCE OF 223.51 FEET; THENCE SOUTH 66°22'46" EAST, A DISTANCE OF 369.52 FEET; THENCE NORTH 49°56'31" EAST, A DISTANCE OF 448.55 FEET TO THE MOST SOUTHERLY CORNER OF LOT 45, OF KINGSTON ESTATES, AS INDICATED ON THE PLAT THEREOF RECORDED IN PLAT BOOK 16, PAGE 32, OF THE PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA; THENCE, ALONG THE OUTLINE OF SAID KINGSTON ESTATES, THE FOLLOWING THREE COURSES: NORTH 47°05'02" EAST, A DISTANCE OF 161.43 FEET; AND, SOUTH 53°42'37" EAST, A DISTANCE OF 703.64 FEET TO A FOUND CONCRETE MONUMENT; AND NORTH 37°14'40" EAST, A DISTANCE OF 122.06 FEET TO A FOUND CONCRETE MONUMENT; THENCE LEAVING SAID KINGSTON ESTATES, AND ALONG THE OUTLINE OF LANDS NOW OR FORMERLY JAMES GARLAND, THE FOLLOWING FIVE COURSES: SOUTH 54°08'08" EAST, A DISTANCE OF 273.62 FEET TO A FOUND CONCRETE MONUMENT; AND, SOUTH 35°15'26" WEST, A DISTANCE OF 18.35 FEET (DEED 18.5 FEET) TO A FOUND CONCRETE MONUMENT; AND SOUTH 51°17'13" EAST, A DISTANCE OF 301.45 FEET TO A FOUND CONCRETE MONUMENT; AND SOUTH 53°05'31" EAST, A DISTANCE OF 415.91 FEET TO A FOUND CONCRETE MONUMENT; AND SOUTH 51°50'58" EAST, A DISTANCE OF 487.94 FEET TO A FOUND CONCRETE MONUMENT IN THE EAST LINE OF THE NORTHEAST $\frac{1}{4}$ OF THE SOUTHWEST $\frac{1}{4}$ OF SAID SECTION 31; THENCE LEAVING SAID GARLAND, SOUTH 00°24'44" WEST, ALONG THE SAID EAST LINE, A DISTANCE OF 583.51 FEET TO THE SOUTHEAST CORNER OF THE SAID NORTHEAST $\frac{1}{4}$ OF THE SOUTHWEST $\frac{1}{4}$; THENCE NORTH 89°21'09" WEST, ALONG THE SOUTH LINE OF THE SAID NORTHEAST $\frac{1}{4}$ OF THE SOUTHWEST $\frac{1}{4}$, A DISTANCE OF 1318.07 FEET TO THE SOUTHWEST CORNER OF THE SAID NORTHEAST $\frac{1}{4}$ OF THE SOUTHWEST $\frac{1}{4}$; THENCE CONTINUE NORTH 89°21'09" WEST, ALONG THE SOUTH LINE OF THE NORTHWEST $\frac{1}{4}$ OF THE SOUTHWEST $\frac{1}{4}$, A DISTANCE OF 31.13 FEET TO A FOUND CONCRETE MONUMENT AT THE NORTHWEST CORNER OF OAKWOOD SUBDIVISION, AS INDICATED ON THE PLAT THEREOF, RECORDED IN PLAT BOOK 16, PAGE 69, ET SEQ. PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA; THENCE SOUTH 00°09'06" WEST, ALONG THE WEST LINE OF SAID OAKWOOD SUBDIVISION, A DISTANCE OF 486.83 FEET TO A FOUND IRON PIPE AT THE MOST EASTERLY CORNER OF LANDS NOW OR FORMERLY GEORGE BRUCE; THENCE ALONG THE OUTLINE OF SAID BRUCE, THE FOLLOWING THREE COURSES: NORTH 76°05'54" WEST, A DISTANCE OF 243.00 FEET TO A FOUND IRON PIPE; AND NORTH 73°50'54" WEST, A DISTANCE OF 157.00 FEET TO A FOUND IRON PIPE; AND NORTH 52°26'38" WEST, A DISTANCE OF 115.26 FEET TO A NAIL FOUND IN TREE ROOT AT THE MOST EASTERLY CORNER OF LANDS NOW OR FORMERLY WALLY KNIPP; THENCE, ALONG THE OUTLINE OF SAID KNIPP, THE FOLLOWING TWO COURSES: NORTH 52°28'38" WEST, A DISTANCE OF 265.79 FEET; AND NORTH 89°22'37" WEST, A DISTANCE OF 563.46 FEET TO THE ABOVE MENTIONED EAST MAINTAINED RIGHT OF WAY OF 15TH STREET EAST; THENCE NORTH 00°08'15" WEST, ALONG SAID EAST MAINTAINED RIGHT OF WAY, A DISTANCE OF 180.00 FEET TO THE POINT OF BEGINNING. LYING AND BEING IN SECTION 31, TOWNSHIP 34 SOUTH, RANGE 18 EAST, MANATEE COUNTY, FLORIDA.

LESS LAND DESCRIBED IN O.R. BOOK 1276, PAGE 3887, PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA,

SKETCH & DESCRIPTION

IN
SECTION 31, TOWNSHIP 34 SOUTH, RANGE 18 EAST &
SECTION 31, TOWNSHIP 34 SOUTH, RANGE 18 EAST
MANATEE COUNTY, FLORIDA

NOT A BOUNDARY SURVEY

PARCEL 4

BEGIN 13 1/3 CHAINS WEST OF THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SECTION 31, TOWNSHIP 34 SOUTH, RANGE 18 EAST, RUN THENCE SOUTH 15 CHAINS, THENCE RUN WEST 13 1/3 CHAINS, THENCE RUN NORTH 15 CHAINS, THENCE RUN EAST 13 1/3 CHAINS TO THE POINT OF BEGINNING.

PARCEL 5

LOTS 1, 2 AND 3 OF CLARK'S SUBDIVISION, ACCORDING TO PLAT THEREOF RECORDED IN PLAT BOOK 1, PAGE 98, PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA.

ALSO KNOWN AS SUBDIVISION OF 10 ACRES OF LAND IN THE SOUTHEAST QUARTER OF SECTION 31, TOWNSHIP 34 SOUTH, RANGE 18 EAST.

PARCEL 6

LOTS 4 AND 5 OF PLAT OF SUBDIVISION OF 10 ACRES OF LAND IN SOUTHEAST QUARTER OF SECTION 31, IN TOWNSHIP 34 SOUTH, RANGE 18 EAST, AS PER PLAT THEREOF RECORDED IN PLAT BOOK 1, PAGE 96 OF THE PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA.

ALSO KNOWN AS CLARK'S SUBDIVISION.

PARCEL 7

BEGIN AT THE SOUTHEAST CORNER OF SECTION 31, TOWNSHIP 34 SOUTH, RANGE 18 EAST, RUN THENCE NORTHERLY ALONG THE EAST LINE OF LOT 8 OF SUBDIVISION OF PROPERTY OF MRS. MARY J. WHITAKER, AS PER PLAT THEREOF RECORDED IN PLAT BOOK 1, PAGE 104, OF THE PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA, A DISTANCE OF 837.7 FEET TO A POINT WHICH IS THE POINT OF BEGINNING; RUN THENCE NORTHERLY ALONG THE EAST LINES OF SAID LOT 8 AND LOT 1 OF SAID SUBDIVISION TO A POINT ON SAID EAST LINE 322.89 FEET SOUTHERLY FROM THE NORTHEAST CORNER OF SAID LOT 1; RUN THENCE SOUTH 89°48'59" WEST 440.27 FEET TO A CONCRETE MONUMENT; RUN THENCE NORTHERLY PARALLEL TO THE EAST LINE OF SAID LOT 1 A DISTANCE OF 322.89 FEET TO A CONCRETE MONUMENT ON THE NORTH LINE OF SAID LOT 1; RUN THENCE WESTERLY ALONG THE NORTH LINES OF LOT 1 AND LOT 2 OF SAID SUBDIVISION OF THE PROPERTY OF MRS. MARY J. WHITAKER TO THE NORTHWEST CORNER OF SAID LOT 2; RUN THENCE SOUTHERLY ON A LINE FORMING AN INTERIOR ANGLE OF 89°42' WITH THE LAST DESCRIBED LINE AND ALONG THE WEST LINE OF SAID LOT 2, 735.08 FEET TO A CONCRETE MONUMENT; RUN THENCE EASTERLY A DISTANCE OF 945.3 FEET TO A POINT WHICH LIES 735.86 FEET SOUTH OF THE NORTHEAST CORNER OF SAID LOT 2; THENCE TURN AN ANGLE OF 89°00' IN A SOUTHERLY DIRECTION AND RUN 83.1 FEET TO A CONCRETE MONUMENT; THENCE TURN AN ANGLE OF 89°19' IN AN EASTERLY DIRECTION AND RUN 945.8 FEET TO A CONCRETE MONUMENT MARKING THE POINT OF BEGINNING, LESS THAT PORTION THEREOF LYING WITHIN 30 FEET WESTERLY OF THE CENTER LINE OF CONSTRUCTION OF 27TH STREET EAST, AS DESCRIBED IN THE ORDER OF TAKING RECORDED IN O.R. BOOK 275 AT PAGE 402 OF THE PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA;

PARCEL 8

LOT 3 OF MARY J. WHITAKER'S SUBDIVISION, AS PER PLAT THEREOF RECORDED IN PLAT BOOK 1, PAGE 104, OF THE PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA, LESS 3.36 CHAINS OFF THE WEST AND 4.906 CHAINS OFF THE NORTH, IN SECTION 31, TOWNSHIP 34 SOUTH, RANGE 18 EAST;

King
ENGINEERING ASSOCIATES, INC.

300 W. 15TH STREET
TAMPA, FL 33604
TEL: 813-281-1111
FAX: 813-281-1112
WWW.KINGENGINEERINGINC.COM

MIXON PROPERTY

FOR
METHO DEVELOPMENT, L.L.C.

SKETCH & DESCRIPTION

SECTION 31, TOWNSHIP 34 SOUTH, RANGE 18 E
& SECTION 31, TOWNSHIP 34 SOUTH, RANGE 18 E
MANATEE COUNTY, FLORIDA

NO.	DATE	DESCRIPTION	BY	CHKD.
1	11/11/11	PRELIMINARY SKETCHING	WJ	WJ
2	11/11/11	REVISIONS TO PRELIMINARY SKETCHING	WJ	WJ
3	11/11/11	FINAL SKETCHING	WJ	WJ
4	11/11/11	FINAL SKETCHING	WJ	WJ

DESCRIPTION:

PARCEL 9

BEGIN AT THE NORTHEAST CORNER OF LOT 3, PLAT OF MARY J. WHITAKER'S LAND, AS PER PLAT THEREOF RECORDED IN PLAT BOOK 1, PAGE 104, OF THE PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA, RUNNING THENCE WEST 8.48 CHAINS; THENCE SOUTH 4.905 CHAINS; THENCE EAST 8.48 CHAINS; THENCE NORTH 4.905 CHAINS TO POINT OF BEGINNING, ALL IN SOUTHEAST QUARTER OF SECTION 31, TOWNSHIP 34 SOUTH, RANGE 18 EAST.

PARCEL 10

BEGIN AT THE NORTHWEST CORNER OF LOT 3 OF M.J. WHITAKER'S SUBDIVISION AS PER PLAT THEREOF RECORDED IN PLAT BOOK 1, PAGE 104 OF THE PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA; THENCE RUN SOUTH ON THE WEST LINE OF SAID LOT 3, 3.83 CHAINS TO THE NORTH LINE OF E.J. PETTIGREW'S TWO ACRE TRACT, THENCE RUN EAST 3.36 CHAINS, THENCE RUN NORTH TO THE NORTH LINE OF SAID LOT 3, THENCE RUN WEST 3.36 CHAINS TO THE POINT OF BEGINNING, CONTAINING 12 ACRES MORE OR LESS.

ALSO LOT 9 OF M.J. WHITAKER'S SUBDIVISION AS PER PLAT THEREOF RECORDED IN PLAT BOOK 1, PAGE 104 AMONG THE PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA.

PARCEL 11

BEGINNING AT THE NW CORNER OF LOT 6 OF MARY J. WHITAKER PLAT OF THE SE 1/4 OF THE SE 1/4 OF SECTION 31, TOWNSHIP 34 SOUTH, RANGE 18 EAST; THENCE RUN SOUTHERLY 282.47 FEET ALONG THE WEST LINE OF SAID LOT 6; THENCE RUN EAST 335.98 FEET; THENCE RUN NORTH 0°39' WEST 282.47 FEET; THENCE RUN WEST 114.75 FEET; THENCE RUN NORTH 0°38.5' WEST 392.63 FEET TO CONCRETE MONUMENT; THENCE RUN WEST 221.23 FEET MORE OR LESS TO THE WEST LINE OF LOT 3 OF SAID MARY J. WHITAKER PLAT; THENCE RUN SOUTH ALONG THE WEST LINE OF SAID LOT 3 TO P.O.B. TOGETHER WITH AN EASEMENT OVER AND ACROSS THE WEST 30 FEET OF LOT 6 OF SAID MARY J. WHITAKER PLAT FOR A ROADWAY FOR INGRESS AND EGRESS TO THE AFOREDESCRIBED PROPERTY.

PARCEL 12

THAT PART OF LOT 4, MARY J. WHITAKER'S SUBDIVISION, AS RECORDED IN PLAT BOOK 1, PAGE 104, OF THE PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE SE CORNER OF SAID LOT 4, ALSO BEING THE SE CORNER OF THE SW 1/4 OF SECTION 31, TOWNSHIP 34 SOUTH, RANGE 18 EAST, THENCE S 89°21'13" W ALONG THE SOUTH LINE OF SAID SW 1/4, A DISTANCE OF 30 FEET; THENCE N 00°20'47" E, 612.91 FEET FOR A POINT OF BEGINNING; THENCE CONTINUE N 00°20'47" E, 707.61 FEET; THENCE N 89°20'00" W 576.11 FEET; THENCE S 00°17'18" W 709.10 FEET; THENCE S 89°28'58" E 575.30 FEET TO THE POINT OF BEGINNING, TOGETHER WITH A NONEXCLUSIVE PERPETUAL EASEMENT FOR INGRESS AND EGRESS OVER THE EAST 30 FEET OF THE FOLLOWING DESCRIBED PROPERTY: LOT 4 OF MARY J. WHITAKER'S SUBDIVISION, AS PER PLAT THEREOF RECORDED IN PLAT BOOK 1, PAGE 104 OF THE PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA.

LESS

THAT PART OF LOT 4 OF MARY J. WHITAKER'S SUBDIVISION, AS RECORDED IN PLAT BOOK 1, PAGE 104, OF THE PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FROM THE SW CORNER OF SAID LOT 4 RUN N 00 DEG. 17'15" E, ALONG THE WEST LINE OF SAID LOT 4, A DISTANCE OF 611.80 FEET TO THE NW CORNER OF THAT CERTAIN PARCEL OF LAND AS DESCRIBED IN OFFICIAL RECORDS BOOK 1297, PAGE 2628, SAID PUBLIC RECORDS AND THE POINT OF BEGINNING; THENCE CONTINUE N 00 DEG. 17'15" E, ALONG SAID WEST LINE, A DISTANCE OF 217.73 FEET; THENCE S 89 DEG. 39'28" E, A DISTANCE OF 576.30 FEET TO THE WEST LINE OF THAT CERTAIN PARCEL OF LAND AS DESCRIBED IN OFFICIAL

SKETCH & DESCRIPTION

SECTION 31, TOWNSHIP 34 SOUTH, RANGE 18 EAST &
SECTION 6, TOWNSHIP 35 SOUTH, RANGE 18 EAST
MANATEE COUNTY, FLORIDA

RECORDS BOOK 1007, PAGE 2108, SAID PUBLIC RECORDS; THENCE S 00 DEG. 24'00" W, ALONG SAID WEST LINE A DISTANCE OF 219.61 FEET TO THE NORTH LINE OF THAT AFORESAID PARCEL AS DESCRIBED IN OFFICIAL RECORDS BOOK 1297, PAGE 2628; THENCE N 89 DEG. 28'15" W, ALONG SAID NORTH LINE A DISTANCE OF 575.88 FEET TO THE POINT OF BEGINNING, LYING AND BEING IN SECTION 31, TOWNSHIP 34 SOUTH, RANGE 18 EAST, MANATEE COUNTY, FLORIDA.

PARCEL 13

THAT PART OF LOT 6, MARY J. WHITAKER'S SUBDIVISION, AS RECORDED IN PLAT BOOK 1, PAGE 104, OF THE PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE SW CORNER OF SAID LOT 6, ALSO BEING THE SW CORNER OF THE SE 1/4 OF SECTION 31, TOWNSHIP 34 SOUTH, RANGE 18 EAST, THENCE S 89°21'13" E, ALONG THE SOUTH LINE OF SAID SE 1/4, A DISTANCE OF 787.38 FEET; THENCE N 00°08'48" E, 25.00 FEET FOR A POINT OF BEGINNING; THENCE CONTINUE N 00°08'48" E, 972.92 FEET; THENCE N 89°21'32" W, 448.30 FEET; THENCE S 00°40'08" W 465.06 FEET; THENCE S 38°12'26" E, 188.63 FEET; THENCE S 89°49'27" E, 148.41 FEET; THENCE S 00°10'13" E, 361.61 FEET; THENCE S 89°21'13" E, 184.54 FEET TO THE POINT OF BEGINNING, TOGETHER WITH A NONEXCLUSIVE PERPETUAL EASEMENT FOR INGRESS AND EGRESS OVER THE EAST 30 FEET OF THE FOLLOWING DESCRIBED PROPERTY: LOT 4 OF MARY J. WHITAKER'S SUBDIVISION, AS PER PLAT THEREOF RECORDED IN PLAT BOOK 1, PAGE 104 OF THE PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA.

LESS

THAT PART OF LOT 6 OF MARY J. WHITAKER'S SUBDIVISION, AS RECORDED IN PLAT BOOK 1, PAGE 104, OF THE PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FROM THE SW CORNER OF SAID LOT 6 RUN N 00 DEG. 24'00" E, ALONG THE WEST LINE OF THE SAID LOT 6, A DISTANCE OF 715.52 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE N 00 DEG. 24'00" E, ALONG SAID WEST LINE, A DISTANCE OF 117.16 FEET; THENCE S 89 DEG. 39'28" E, A DISTANCE OF 784.20 FEET; THENCE S 00 DEG. 00'23" W, A DISTANCE OF 812.50 FEET; THENCE N 89 DEG. 18'31" W, PARALLEL WITH AND 25 FEET NORTH OF THE SOUTH LINE OF AFORESAID LOT 6, A DISTANCE OF 186.94 FEET TO THE EASTERLY OUTLINE OF THAT CERTAIN PARCEL OF LAND AS DESCRIBED IN OFFICIAL RECORDS BOOK 1297, PAGE 2629, AFORESAID PUBLIC RECORDS; THENCE ALONG THE EASTERLY AND NORTHERLY OUTLINE OF SAID PARCEL THE FOLLOWING FIVE COURSES: N 00 DEG. 11'45" W, A DISTANCE OF 361.78 FEET; THENCE N 89 DEG. 09'08" W, A DISTANCE OF 145.86 FEET; THENCE N 38 DEG. 32'18" W, A DISTANCE OF 188.75 FEET; THENCE N 00 DEG. 25'24" W, A DISTANCE OF 182.48 FEET; THENCE N 89 DEG. 21'36" W, A DISTANCE OF 334.68 FEET TO THE POINT OF BEGINNING.

PARCEL 14

LOT 7 OF MARY J. WHITAKER'S SUBDIVISION, ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 1, PAGE 104, IN THE PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA.

	<p>King ENGINEERING ASSOCIATES, INC.</p> <p>2100 UNIVERSITY AVENUE SUITE 200 TALLAHASSEE, FLORIDA 32310 PHONE (904) 833-1234 FAX (904) 833-1235 C-11111111111111111111</p>	<p>MIXON PROPERTY</p> <p>FOR METRO DEVELOPMENT, LLC.</p>	<p>SKETCH & DESCRIPTION</p> <p>LOCATED IN SECTION 31, TOWNSHIP 34 SOUTH, RANGE 18 E & SECTION 6, TOWNSHIP 35 SOUTH, RANGE 18 E MANATEE COUNTY, FLORIDA</p>	<table border="1"> <tr> <td>DATE</td> <td>BY</td> <td>CHECKED</td> <td>DATE</td> </tr> <tr> <td>11/17/17</td> <td>W. J. WHITAKER</td> <td>W. J. WHITAKER</td> <td>11/17/17</td> </tr> <tr> <td>11/17/17</td> <td>W. J. WHITAKER</td> <td>W. J. WHITAKER</td> <td>11/17/17</td> </tr> </table>	DATE	BY	CHECKED	DATE	11/17/17	W. J. WHITAKER	W. J. WHITAKER	11/17/17	11/17/17	W. J. WHITAKER	W. J. WHITAKER	11/17/17
DATE	BY	CHECKED	DATE													
11/17/17	W. J. WHITAKER	W. J. WHITAKER	11/17/17													
11/17/17	W. J. WHITAKER	W. J. WHITAKER	11/17/17													

DESCRIPTION:**PARCEL 15**

LOT 8 OF PLAT OF M.J. WHITAKER'S SUBDIVISION AS PER PLAT THEREOF RECORDED IN PLAT BOOK 1, PAGE 104 AMONG THE PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA.

LESS
BEGINNING AT A POINT FOUND BY MEASURING FROM THE SOUTHEAST CORNER OF SECTION 31, TOWNSHIP 34 SOUTH, RANGE 18 EAST, WEST ALONG THE SOUTH LINE OF SAID SECTION, 687.30 FEET; THENCE NORTH 2 DEGREES, 30 MINUTES WEST, A DISTANCE OF 25.00 FEET TO A POINT IN THE NORTH RIGHT OF WAY LINE OF THE NASHVILLE ROAD, THE ABOVE MENTIONED POINT OF BEGINNING; THENCE CONTINUING NORTH 2 DEGREES, 30 MINUTES WEST, A DISTANCE OF 152.00 FEET; THENCE WEST 124.00 FEET; THENCE SOUTH 2 DEGREES, 30 MINUTES EAST, A DISTANCE OF 152.00 FEET TO THE NORTH RIGHT OF WAY LINE OF THE NASHVILLE ROAD; THENCE ALONG SAID RIGHT OF WAY LINE, EAST A DISTANCE OF 124.00 FEET TO THE AFOREMENTIONED POINT OF BEGINNING.

ALSO LESS LAND DESCRIBED IN O.R. BOOK 1894, PAGE 6250 PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA.

PARCEL 16

THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 6, TOWNSHIP 35 SOUTH, RANGE 18 EAST RECORDED IN THE PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA.

LESS
COMMENCE AT THE NORTHEAST CORNER OF SECTION 6, TOWNSHIP 35 SOUTH, RANGE 18 EAST, MANATEE COUNTY, FLORIDA; THENCE WEST ALONG THE NORTH LINE OF SAID SECTION 6, 512.70 FEET FOR A POINT OF BEGINNING; THENCE CONTINUE WEST ALONG SAID SECTION LINE, 157.00 FEET; THENCE SOUTH 1°22'30" EAST, 300.00 FEET TO A CONCRETE MONUMENT; THENCE EAST PARALLEL TO SAID NORTH LINE OF SECTION 6, 157.00 FEET TO A CONCRETE MONUMENT; THENCE NORTH 1°22'30" WEST 300.00 FEET TO THE POINT OF BEGINNING, LYING AND BEING IN THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 6, TOWNSHIP 35 SOUTH, RANGE 18 EAST, LESS ROAD RIGHT OF WAY ON NORTH FOR (NASHVILLE ROAD) 26TH AVENUE EAST;

ALSO LESS LAND DESCRIBED IN O.R. BOOK 1894, PAGE 6250 PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA.

PARCEL 17

THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 6, TOWNSHIP 35 SOUTH, RANGE 18 EAST, LESS THE WEST 470 FEET THEREOF;

LESS
COMMENCE AT THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 6, TOWNSHIP 35 SOUTH, RANGE 18 EAST; THENCE EAST 470 FEET; THENCE SOUTH ALONG THE EAST LINE OF THE WEST 470 FEET OF SAID NORTHEAST QUARTER OF NORTHWEST QUARTER OF NORTHEAST QUARTER A DISTANCE OF 20 FEET FOR THE POINT OF BEGINNING; THENCE CONTINUE SOUTH ALONG SAID EAST LINE 360.0 FEET; THENCE EAST 185.50 FEET; THENCE NORTH 360.0 FEET; THENCE WEST ALONG THE SOUTH LINE OF 26TH AVENUE EAST 192.33 FEET TO THE POINT OF BEGINNING;

PARCEL 18

COMMENCE AT THE SOUTHEAST CORNER OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 6, TOWNSHIP 35 SOUTH, RANGE 18 EAST; THENCE NORTHERLY ALONG THE EAST LINE OF SAID NORTHWEST QUARTER OF THE NORTHEAST QUARTER A DISTANCE OF 388 FEET FOR THE POINT OF BEGINNING; THENCE CONTINUE NORTHERLY ALONG SAID EAST LINE 296 FEET TO A CONCRETE MONUMENT; THENCE WESTERLY ALONG THE NORTH LINE OF

SKETCH & DESCRIPTION

IN
SECTION 31, TOWNSHIP 34 SOUTH, RANGE 18 EAST &
SECTION 6, TOWNSHIP 35 SOUTH, RANGE 18 EAST
MANATEE COUNTY, FLORIDA

NOT A BOUNDARY SURVEY

THE EAST HALF OF SOUTHEAST QUARTER OF SAID NORTHWEST QUARTER OF NORTHEAST QUARTER A DISTANCE OF 333.42 FEET; THENCE SOUTHERLY ALONG THE WEST LINE OF SAID EAST HALF OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER A DISTANCE OF 289 FEET; THENCE EASTERLY 332.71 FEET TO THE POINT OF BEGINNING;

PARCEL 19

BEGINNING AT A POINT FOUND BY MEASURING FROM THE SOUTHEAST CORNER OF SECTION 31, TOWNSHIP 34 SOUTH, RANGE 18 EAST, WEST ALONG THE SOUTH LINE OF SAID SECTION, 687.30 FEET; THENCE NORTH 2 DEGREES, 30 MINUTES WEST, A DISTANCE OF 25.00 FEET TO A POINT IN THE NORTH RIGHT OF WAY LINE OF THE NASHVILLE ROAD, THE ABOVE MENTIONED POINT OF BEGINNING; THENCE CONTINUING NORTH 2 DEGREES, 30 MINUTES WEST, A DISTANCE OF 152.00 FEET; THENCE WEST 124.00 FEET; THENCE SOUTH 2 DEGREES, 30 MINUTES EAST, A DISTANCE OF 152.00 FEET TO THE NORTH RIGHT OF WAY LINE OF THE NASHVILLE ROAD; THENCE ALONG SAID RIGHT OF WAY LINE, EAST A DISTANCE OF 124.00 FEET TO THE AFOREMENTIONED POINT OF BEGINNING.

PARCEL 20

THE S 1/2 OF THE SW 1/4 OF THE NE 1/4 OF SECTION 31, TOWNSHIP 34 SOUTH, RANGE 18 EAST, MANATEE COUNTY, FLORIDA, LESS PROPERTY DESCRIBED IN DEED BOOK 323, PAGE 543, OF THE PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA.
ALSO LESS RIGHT-OF-WAY FOR 23RD STREET EAST

PARCEL 21

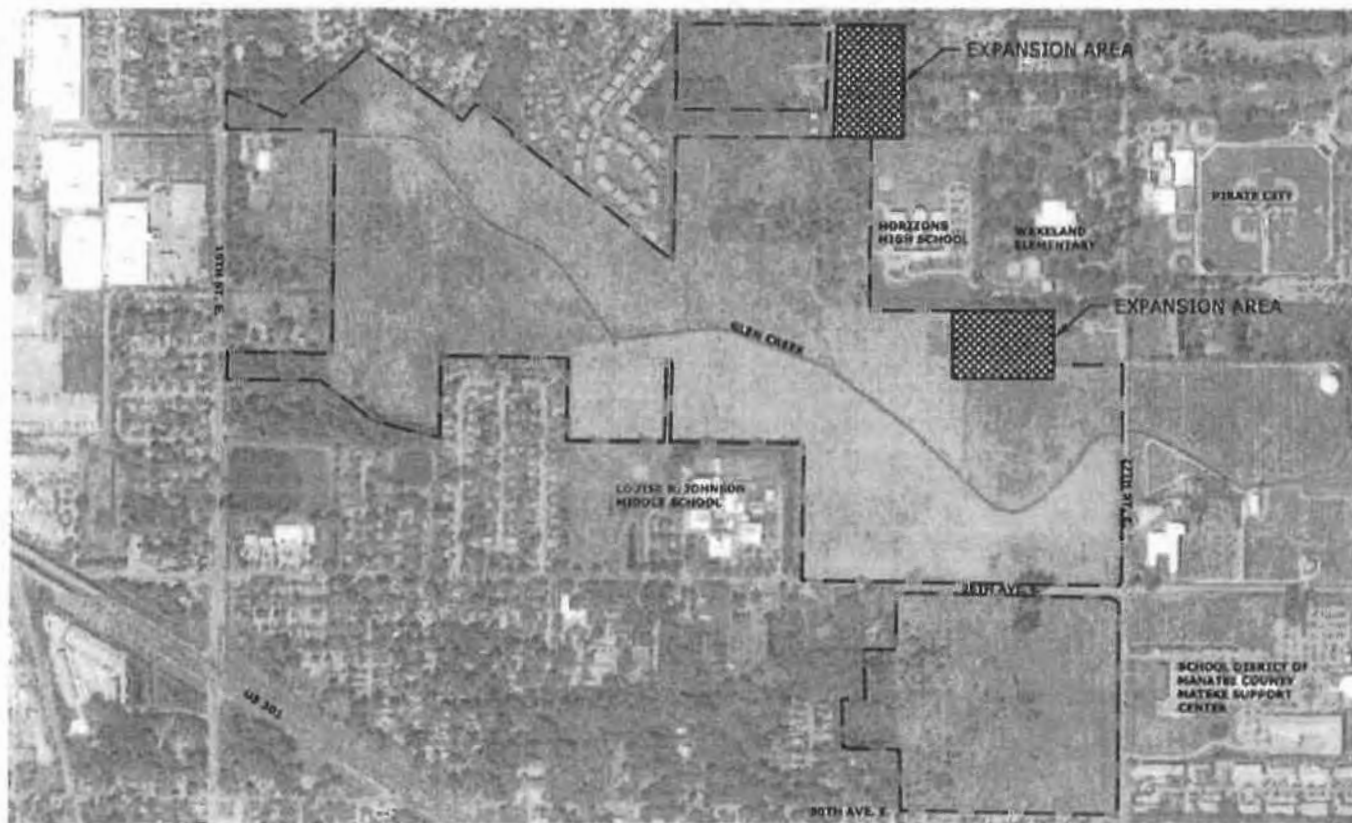
COMMENCE AT THE NORTHEAST CORNER OF SECTION 6, TOWNSHIP 35 SOUTH, RANGE 18 EAST, MANATEE COUNTY, FLORIDA; THENCE WEST ALONG THE NORTH LINE OF SAID SECTION 6, 512.70 FEET FOR A POINT OF BEGINNING; THENCE CONTINUE WEST ALONG SAID SECTION LINE, 157.00 FEET; THENCE SOUTH 1°22'30" EAST, 300.00 FEET TO A CONCRETE MONUMENT; THENCE EAST PARALLEL TO SAID NORTH LINE OF SECTION 6, 157.00 FEET TO A CONCRETE MONUMENT; THENCE NORTH 1°22'30" WEST 300.00 FEET TO THE POINT OF BEGINNING, LYING AND BEING IN THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 6, TOWNSHIP 35 SOUTH, RANGE 18 EAST, LESS ROAD RIGHT OF WAY ON NORTH FOR (NASHVILLE ROAD) 26TH AVENUE EAST;

LESS OUT

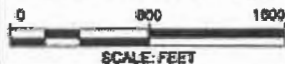
COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHEAST 1/4 OF SECTION 31, TOWNSHIP 34 SOUTH, RANGE 18 EAST; THENCE N89°17'41"W, ALONG THE NORTH LINE OF SAID SOUTHEAST 1/4, A DISTANCE OF 283.63 FT TO THE OCCUPIED NORTHWEST CORNER OF THOSE CERTAIN LANDS AS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 590, PAGE 78 AND OFFICIAL RECORDS BOOK 590, PAGE 80 PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA, FOR A POINT OF BEGINNING; THENCE S00°34'28"W, ALONG THE OCCUPIED WEST LINE OF SAID CERTAIN LANDS, A DISTANCE OF 1017.80 FT TO THE OCCUPIED SOUTHWEST CORNER THEREOF; THENCE N89°49'06"W ALONG THE WESTERLY EXTENSION OF THE OCCUPIED SOUTH LINE OF SAID CERTAIN LANDS, A DISTANCE OF 640.24 FT; THENCE N00°34'26"E, A DISTANCE OF 1023.75 FT TO THE INTERSECTION WITH AFORESAID NORTH LINE OF THE SOUTHEAST 1/4 OF SECTION 31; THENCE S89°17'41"E, ALONG SAID NORTH LINE, DISTANCE OF 640.22 FT TO THE POINT OF BEGINNING, BEING AND LYING IN SECTION 31, TOWNSHIP 34 SOUTH, RANGE 18 EAST, MANATEE COUNTY, FLORIDA, CONTAINING 15.00 ACRES MORE OR LESS.

TOTAL SUBJECT PROPERTY CONTAINS 240.63 ACRES

King ENGINEERING ASSOCIATES, INC.		3400 Highway 98 South Tampa, Florida 33610 Phone: 813-988-1111 Fax: 813-988-1112 Email: info@kingeng.com	MIXON PROPERTY FOR METRO DEVELOPMENT, L.L.C.	SKETCH & DESCRIPTION LOCATED IN SECTION 31, TOWNSHIP 34 SOUTH, RANGE 18 E & SECTION 6, TOWNSHIP 35 SOUTH, RANGE 18 E MANATEE COUNTY, FLORIDA	<table border="1"><tr><td>DATE</td><td>REVISION</td><td>BY</td><td>DATE</td><td>REVISION</td><td>BY</td></tr><tr><td>8/15/17</td><td>1</td><td>SKETCH DESCRIPTION PREPARED</td><td>8/15/17</td><td>1</td><td>SKETCH DESCRIPTION PREPARED</td></tr><tr><td>8/15/17</td><td>2</td><td>REVISED TO ADD APPROXIMATE 22 ACRES, 1.000.00</td><td>8/15/17</td><td>2</td><td>REVISED TO ADD APPROXIMATE 22 ACRES, 1.000.00</td></tr><tr><td>8/15/17</td><td>3</td><td>REVISED TO ADD APPROXIMATE 22 ACRES, 1.000.00</td><td>8/15/17</td><td>3</td><td>REVISED TO ADD APPROXIMATE 22 ACRES, 1.000.00</td></tr></table>	DATE	REVISION	BY	DATE	REVISION	BY	8/15/17	1	SKETCH DESCRIPTION PREPARED	8/15/17	1	SKETCH DESCRIPTION PREPARED	8/15/17	2	REVISED TO ADD APPROXIMATE 22 ACRES, 1.000.00	8/15/17	2	REVISED TO ADD APPROXIMATE 22 ACRES, 1.000.00	8/15/17	3	REVISED TO ADD APPROXIMATE 22 ACRES, 1.000.00	8/15/17	3	REVISED TO ADD APPROXIMATE 22 ACRES, 1.000.00
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8/15/17	3	REVISED TO ADD APPROXIMATE 22 ACRES, 1.000.00	8/15/17	3	REVISED TO ADD APPROXIMATE 22 ACRES, 1.000.00																								



King
ENGINEERING ASSOCIATES, INC.



VILLAGES OF GLEN CREEK CDD AERIAL MAP



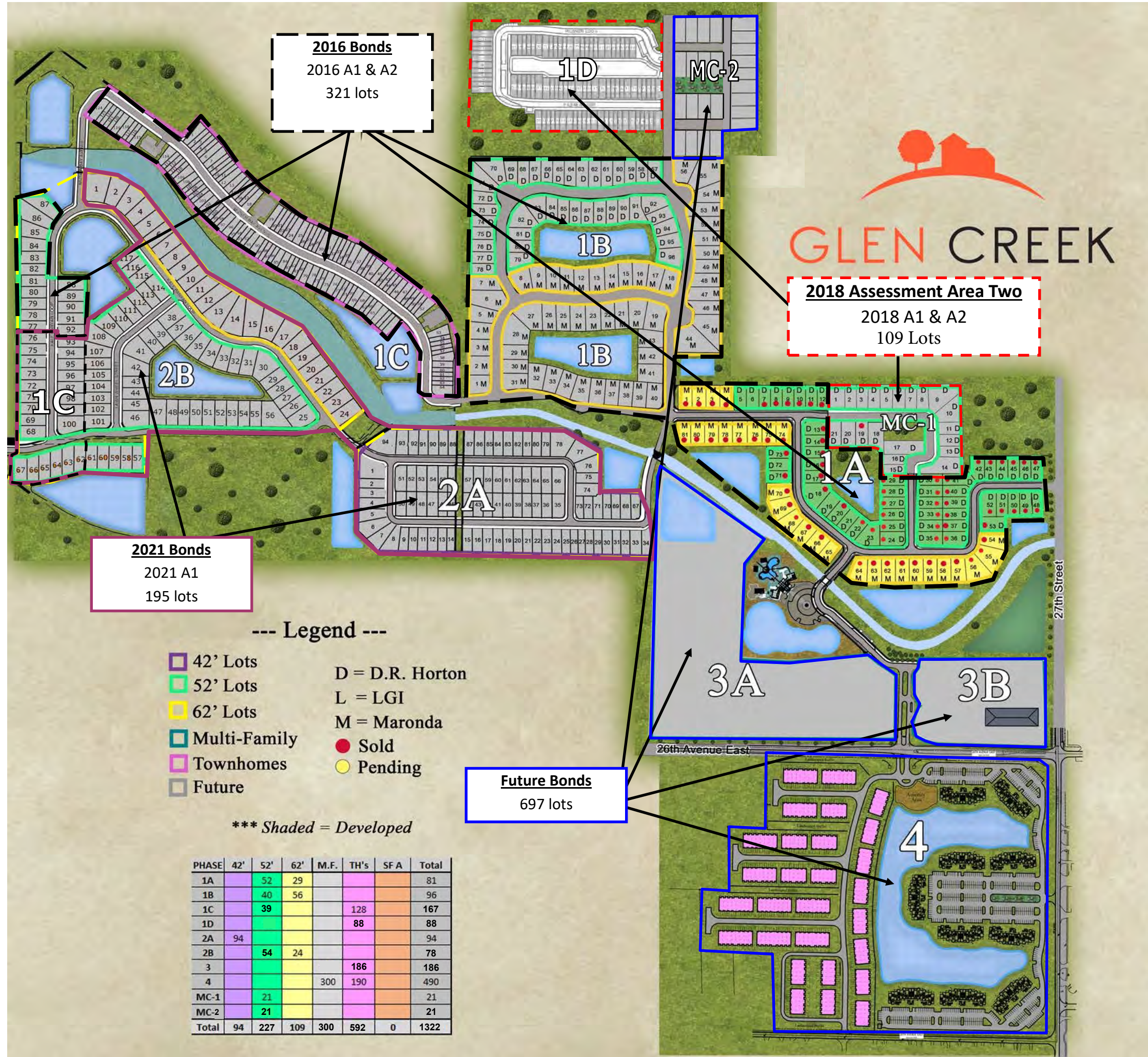
Villages of Glen Creek CDD

Report of the District Engineer -

Capital Improvement Revenue and Refunding Bonds, Series 2021 (Assessment Area 3)

September 28, 2021

Appendix B BOND MAP





Villages of Glen Creek CDD

Report of the District Engineer -

Capital Improvement Revenue and Refunding Bonds, Series 2021 (Assessment Area 3)

September 28, 2021

Appendix C CONSTRUCTION COST ESTIMATE OF PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES

Villages of Glen Creek Community Development District
2021 Bonds Construction Cost Estimate of Public Improvements and Community Facilities

Description	MASTER	Phase 1C, 2A and 2B SUBDIVISION	TOTAL
District Roads	\$650,000	\$1,365,000	\$2,015,000
Water Management Control		\$3,627,000	\$3,627,000
Sewer and Wastewater Management		\$702,000	\$702,000
Water Supply		\$409,500	\$409,500
Reclaimed Water		\$312,000	\$312,000
Landscape/Hardscape	\$497,500		\$497,500
Undergrounding of Electrical Power		\$195,000	\$195,000
Professional/Permitting Fees		\$429,000	\$429,000
Total Estimated Costs	\$1,147,500	\$7,039,500	\$8,187,000