GIR East
Community Development District

Meeting Agenda

December 4, 2024

AGENDA

GIR East
Community Development District

219 East Livingston Street, Orlando, Florida 32801
Phone: 407-841-5524 – Fax: 407-839-1526

November 27, 2024

Board of Supervisors
GIR East
Community Development District

Dear Board Members:

The regular meeting of the Board of Supervisors of **GIR East Community Development District** will be held on **Wednesday, December 4, 2024 at 3:00 PM, at 3850 Canoe Creek Road, Saint Cloud, FL.** Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the October 2, 2024 and October 23, 2024 Meetings
4. Public Hearing
    A. Consideration of Assessment Area One Engineer's Report
    B. Consideration of Master Assessment Methodology Report for Assessment Area One
    C. Public Comment and Testimony
    D. Consideration of Resolution 2025-04 Levying Assessments
5. Consideration of Assessment Area One, Series 2024 Bonds Financing Items
    A. Presentation of Final Supplemental Assessment Methodology Report
    B. Consideration of Resolution 2025-05 Supplemental Assessment Resolution – *Under Separate Cover*
    C. Consideration of Supplemental Notice of Imposition - *Under Separate Cover*
6. Consideration of Acquisition of Work Product - *Under Separate Cover*
7. Staff Reports
    A. Attorney
    B. Engineer
    C. District Manager's Report
        i. Balance Sheet and Income Statement
        ii. Ratification of Funding Requests #34 - #36
8. Other Business
9. Supervisor's Requests
10. Adjournment

The balance of the agenda will be discussed at the meeting. In the meantime, if you should have any questions, please contact me.

Sincerely,

George S. Flint

George S. Flint
District Manager

MINUTES

MINUTES OF MEETING
GIR EAST
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the GIR East Community Development District was held Wednesday, October 2, 2024 at 3:00 p.m. at 3850 Canoe Creek Rd., St. Cloud, Florida.

Present and constituting a quorum were:

Mike Liquori	Chairman
Chancy Summers	Assistant Secretary
Tripp Berlinsky	Assistant Secretary

Also present were:

George Flint	District Manager
Michelle Rigoni *by phone*	District Counsel

FIRST ORDER OF BUSINESS **Roll Call**

Mr. Flint called the meeting to order and called the roll. Three Board members were present constituting a quorum.

SECOND ORDER OF BUSINESS **Public Comment Period**

Mr. Flint noted there were no members of the public present to provide comment.

THIRD ORDER OF BUSNESS **Approval of Minutes of the September 4, 2024 & September 11, 2024 Meetings**

Mr. Flint presented the minutes of the September 4, 2024 and September 11, 2024 meetings. He asked for any comments or corrections. Hearing no comments.

> On MOTION by Mr. Liquori, seconded by Mr. Berlinsky, with all in favor, the Minutes of the September 4, 2024 and September 11, 2024 Meetings, were approved, as presented.

FOURTH ORDER OF BUSINESS **Financing Matters**

A. **Consideration of Revised Engineer's Report – Under Separate Cover**
B. **Consideration of Revised Assessment Methodology Report – Under Separate Cover**

C. Consideration of Supplemental Assessment Methodology Report – Under Separate Cover
D. Consideration of Resolution 2025-01 Amending Resolution 2024-04 Declaring Special Assessments
E. Consideration of Resolution 2024-05 Resetting the Public Hearing for Assessments
F. Consideration of Bond Delegation Resolution 2025-03 for Assessment Area One & Exhibits
- **i. Exhibit A: Form of Purchase Contract**
- **ii. Exhibit B: Forms of Master Indenture and Supplemental Indenture**
- **iii. Exhibit C: Form of Preliminary Limited Offering Memorandum**
- **iv. Exhibit D: Form of Continuing Disclosure Agreement**
- **v. Exhibit E: Forms of Ancillary Documents**
  1. **Acquisition Agreement**
  2. **Completion Agreement**
  3. **Collateral Agreement**
  4. **True-Up Agreement**
  5. **Declaration of Consent**

Mr. Flint asked the Board to continue these items at the end of this meeting. He asked the Board to continue the meeting for purposes of taking up the items identified under Item 4. They haven't received the Engineer's Report but should receive it by the end of day Friday. He asked to continue the meeting to a week from today at 3:00 p.m. in this location.

FIFTH ORDER OF BUSINESS **Consideration of Agreement with Grau & Associates to Provide Auditing Services for Fiscal Year 2024**

Mr. Flint noted the Board picked Grau & Associates as their independent auditor.

> On MOTION by Mr. Liquori, seconded by Ms. Summers, with all in favor, the Agreement with Grau & Associates to Provide Auditing Services for Fiscal Year 2024, was approved.

SIXTH ORDER OF BUSINESS

A. Attorney

Ms. Rigoni had nothing to report but offered to answer any questions from the Board.

B. Engineer

Mr. Flint noted there is no Engineer's report.

C. District Manager's Report

- **i. Balance Sheet & Income Statement**

Mr. Flint presented the unaudited financials through the end of August. He asked for any questions, otherwise no action is required.

ii. Ratification of Funding Request #33

Mr. Flint stated funding request #33 was transmitted to the developer under the funding agreement. Part of that is the liability insurance that went into effect yesterday.

> On MOTION by Mr. Liquori, seconded by Ms. Summers, with all in favor, Funding Request #33, was ratified.

SEVENTH ORDER OF BUSINESS Other Business

There being no comments, the next item followed.

EIGHTH ORDER OF BUSINESS Supervisors Requests

There being no comments, the next item followed.

NINTH ORDER OF BUSINESS Adjournment

Mr. Flint asked for a motion to continue this meeting to October 9, 2024 at 3:00 p.m.

> On MOTION by Mr. Liquori, seconded by Ms. Summers, with all in favor, the meeting was continued to October 9, 2024 at 3:00 p.m.

_____ _____

Secretary/Assistant Secretary Chairman/Vice Chairman

MINUTES OF MEETING
GIR EAST
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the GIR East Community Development District was held Wednesday, October 23, 2024 at 3:00 p.m. at 3850 Canoe Creek Rd., St. Cloud, Florida.

Present and constituting a quorum were:

Mike Liquori	Chairman
Rob Bonin	Assistant Secretary
Tripp Berlinsky	Assistant Secretary

Also present were:

George Flint	District Manager
Michelle Rigoni *by phone*	District Counsel
Strickland Smith *by phone*	District Engineer
Cynthia Wilhelm *by phone*	Bond Counsel
Sara Zare *by phone*	Underwriter

FIRST ORDER OF BUSINESS **Roll Call**

Mr. Flint called the meeting to order and called the roll. Three Supervisors were present constituting a quorum.

SECOND ORDER OF BUSINESS **Public Comment Period**

Mr. Flint noted there were no members of the public present to provide public comment.

THIRD ORDER OF BUSINESS **Financing Matters**

A. Consideration of Revised Engineer's Report

Mr. Smith noted the Engineer's report was updated to add in the off-site utilities for the 82 townhomes that is called Phase 7 on the South East corner. Mr. Flint stated the Assessment Area One Engineer's Report has 811 units with a combination of townhomes and various single family product types. He provided an estimated cost of $34,490,612. The legal description of Assessment Area One and a map were attached.

Ms. Rigoni asked Mr. Smith in his professional opinion are the cost estimates of the project reasonable and proper. Mr. Smith answered yes. Ms. Rigoni asked Mr. Smith if he is aware of any reason the District cannot carry out the improvements in the report. Mr. Smith noted he is not.

> On MOTION by Mr. Liquori, seconded by Mr. Berlinsky, with all in favor, the Revised Engineer's Report, was approved.

B. Consideration of Revised Assessment Methodology Report

Mr. Flint stated this report was revised for Assessment Area One. The townhome product was added and additional costs identified by the engineer. Table 1 shows 811 units. Table 2 reflects the cost estimates from the Engineer's Report the $34,190,000. Table 3 is a conservative bond sizing for going through the assessment process. Conservative interest rate of 7%, 30-year amortization, 12 months of capitalized interest, one year max annual debt service reserve which results in a par amount of $41,700,000. Table 4 demonstrates the allocation of benefit based on improvement cost. Table 5 demonstrates the benefit based on the par debt by product type and per unit. Table 6 shows if they were to fund all of the improvements identified by the engineer at the very conservative rates what the per unit net and gross assessment amounts would be. Table 7 is the Preliminary Assessment Roll which at this point nothing is platted so reflects 428.655 acres in Assessment Area One.

Ms. Rigoni asked Mr. Flint in his professional opinion do the lands subject to the revised assessments still receive special benefits from the Assessment Area One project. Mr. Flint stated yes. Ms. Rigoni asked will the special benefits the land will receive be equal to or in excess of the special assessment to be levied. Mr. Flint noted yes. Ms. Rigoni asked if the special assessments are reasonably apportioned among those lands subject to the assessment per the methodology? Mr. Flint stated yes. He asked for a motion to approve the Revised Master Report.

> On MOTION by Mr. Liquori, seconded by Mr. Berlinsky, with all in favor, the Revised Assessment Master Methodology Report, was approved.

C. Consideration of Supplemental Assessment Methodology Report

Mr. Flint stated this is for purposes of marketing the bonds and the Preliminary Limited Offering Memorandum. They include a pre pricing supplement report that was meant to more closely reflect what they believe the per unit assessments will be and the terms of the bond issue.

Table 1 and Table 2 is the same as the Master Report. Table 3 has a bond sizing that is more closely reflected to what they believe the market is. An interest rate of 5.35% and 30-year amortization. This has no capitalized interest, debt service reserve of 50% max annual debt, and the par amount is $19,330,000. Table 4 shows the allocation of benefit on improvement costs. Table 5 shows the allocation of benefit on par debt. Table 6 shows what the target assessments would be under these revised assumptions by product type. Table 7 is the preliminary assessment roll for the Assessment Area One. He asked for a motion of approval.

> On MOTION by Mr. Liquori, seconded by Mr. Berlinsky, with all in favor, the Supplemental Assessment Methodology Report, was approved in substantial form.

D. Consideration of Resolution 2025-01 Amending Resolution 2024-04 Declaring Special Assessments

Mr. Flint stated this amends the previous resolution where the Board had declared special assessments and redeclares special assessments.

> On MOTION by Mr. Liquori, seconded by Mr. Berlinsky, with all in favor, Resolution 2025-01 Amending Resolution 2024-04 and Declaring Special Assessments, was approved.

E. Consideration of Resolution 2025-02 Amending Resolution 2024-05 Resetting the Public Hearing for Assessments

Mr. Flint stated the next resolution amends Resolution 2024-05 and resets the date of the public hearing for the assessments. The desire is to hold the public hearing at the regular meeting on December 4th at 3:00 p.m.

> On MOTION by Mr. Liquori, seconded by Mr. Berlinsky, with all in favor, Resolution 2025-02 Amending Resolution 2024-05 Resetting the Public Hearing for Assessments on December 4, 2024 at 3:00 p.m., was approved.

F. Consideration of Bond Delegation Resolution 2025-03 for Assessment Area One & Exhibits

- **i. Exhibit A: Form of Purchase Contract**
- **ii. Exhibit B: Forms of Master Indenture and Supplemental Indenture**
- **iii. Exhibit C: Form of Preliminary Limited Offering Memorandum**
- **iv. Exhibit D: Form of Continuing Disclosure Agreement**
- **v. Exhibit E: Forms of Ancillary Documents**

1. **Acquisition Agreement**
2. **Completion Agreement**
3. **Collateral Assignment**
4. **True-Up Agreement**
5. **Declaration of Consent**

Ms. Wilhelm presented the Bond Delegation Resolution which serves two purposes. The first is to delegate to the Chair of the Board the ability to enter into a Bond Purchase Contract so long as the terms of the purchase contract are within certain parameters the Board will approve today. The second purpose is to approve in substantial form certain documents needed to market, price, and sell the bonds including the Purchase Contract, Master and First Supplemental Trust Indentures, Preliminary Offering Memorandum, Continuing Disclosure Agreement, and forms of certain ancillary documents. The Chair is authorized per this resolution to enter into a purchase contract within certain parameters found in Schedule I of the agenda package.

Ms. Rigoni reviewed the ancillary documents including the Acquisition Agreement, Completion Agreement, Collateral Assignment & Assumption, True-Up Agreement, and Declaration of Consent. She noted for the record there has been an initial Declaration of Consent recorded against the property regarding the District's intent to finalize the levy of the Master Assessment as well as the allocation of the Series 2024 Special Assessments. That has already been recorded however towards the closing they will look to match up any actual terms with the Declaration of Consent included in the Bond Delegation Resolution.

> On MOTION by Mr. Liquori, seconded by Mr. Berlinsky, with all in favor, the Bond Delegation Resolution 2025-03 for Assessment Area One & Exhibits, was approved.

FOURTH ORDER OF BUSINESS Staff Reports

A. Attorney

Ms. Rigoni had nothing specific to report. She noted they would be looking to close on the bonds as soon as the assessment process has been completed, likely at the beginning of December.

B. Engineer

Mr. Smith had nothing further to report.

C. District Manager's Report

Mr. Flint had nothing else to report.

FIFTH ORDER OF BUSINESS **Other Business**

Mr. Flint asked for any other business. Hearing no comments, the next item followed.

SIXTH ORDER OF BUSINESS **Supervisors Requests**

There being no comments, the next item followed.

SEVENTH ORDER OF BUSINESS **Adjournment**

On MOTION by Mr. Liquori, seconded by Mr. Bonin, with all in favor, the meeting was adjourned.

_____ _____

Secretary/Assistant Secretary Chairman/Vice Chairman

SECTION IV

SECTION A

ASSESSMENT AREA ONE ENGINEER'S REPORT

PREPARED FOR:

BOARD OF SUPERVISORS
GIR EAST COMMUNITY DEVELOPMENT DISTRICT

ENGINEER:

Strickland T. Smith, P.E.
HEIDT DESIGN, LLC
5904-A Hampton Oaks Parkway
Tampa, Florida 33610

September 2024

ASSESSMENT AREA ONE ENGINEER'S REPORT FOR THE
GIR EAST COMMUNITY DEVELOPMENT DISTRICT
September 2024

1. PURPOSE

This report supplements the *Master Report of District Engineer*, dated October 2022 ("**Master Report**") in order to address the first phase of the District's CIP to be known as the "**2024 Project**" a/k/a "**Assessment Area One Project."** All capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Master Report.

2. 2024 PROJECT

The District's 2024 Project includes the portion of the CIP that is necessary for the development of what is known as "CCN-3 Phase 1, 2, & 3, Phases 4 & 5 and Phase 6" (together, "**Assessment Area One**") of the District. A legal description for Assessment Area One is shown in **Exhibit A** and the Assessment Area One limits are shown on **Exhibit B.**

Product Mix

The table below shows the product types that will be part of the 2024 Project:

Product Types		
		2024 Assessment Area One
Product Type	Lot Width	Number of Units
TH	22	112
SFD	32	0
SFD	35	0
SFD	40	67
SFD	50	74
SFD	55	40
SFD	45	123
SFD	50	162
SFD	60	151
	Total	**729**

The various improvements that are part of the overall system of improvements comprising the CIP – including those that are part of the 2024 Project – are described in detail in the Master Report, and those descriptions are incorporated herein. The 2024 Project includes, generally stated, the following items relating to Assessment Area One: Waterlin Blvd (a.k.a. PTC-1) and its associated paving, drainage, water, sewer, reclaimed water, landscape and irrigation as well as the Amenity Park, Frontage Park Entry Sign, and associated landscaping and hardscape.

Waterlin Blvd is a 4-lane divided roadway referred to as a Premium Transit Corridor (PTC-1) by Osceola County. The portion of Waterlin Blvd being considered in this report is approximately 6,400 ft in length beginning at Canoe Creek Blvd and extending west. Waterlin Blvd provides access to the adjacent residential neighborhoods. The Amenity Park is in the neighborhood known as CCN-3 Phases 1, 2 and 3 and will include a clubhouse, pool, playground and other common area elements for the community to utilize. The Frontage Park is a linear park running along the western right-of-way of Canoe Creek Road adjacent to CCN-3 Phases 1, 2, & 3 and is part of the larger interconnected trail and park system that

interconnects the different neighborhoods within the Waterlin Development. The entry and associated landscaping is one of the primary way point markers used to identify that community and provide aesthetic enhancement of the community's entrance.

Permits

The status of the applicable permits necessary for the 2024 Project is as shown below. All permits and approvals necessary for the development of the 2024 Project have been obtained or are reasonably expected to be obtained in due course.

Permit Table

Permitting Status				
Issuing Agency	**Permit ID**	**App/Permit Number**	**Approval Date**	**Expiration Date**
Osceola County	CCN-3 Concept Plan	CP22-00001	8/3/2022	NA
Osceola County	CCN-3 Preliminary Site Plan	PS22-00018	10/17/2022	NA
Army Corps of Engineers	NPR (No Permit Required)	TBD	TBD	TBD
Osceola County	CCN-3 PTC-1 (Waterin Blvd) SDP	SDP22-0157	7/18/2023	7/18/2026
SFWMD	CCN-3 PTC-1 (Waterin Blvd) ERP	49-108783-P	8/9/2024	8/9/2029
FDEP	CCN-3 PTC-1 (Waterlin Blvd) Water Permit	0076597-585-DS	11/11/2023	11/10/2028
FDEP	CCN-3 PTC-1 (Waterlin Blvd) Wastewater Permit	437255-001-DWC/CM	8/28/2023	8/27/2028
Osceola County	CCN-3 Phase 1, 2, & 3 Site Development Plan	SDP22-0219	1/24/2024	1/24/2027
SFWMD	CCN - 3 Phase 1, 2, & 3 ERP	49-108970-P	8/9/2024	8/9/2029
FDEP	CCN-3 Phase 1, 2, & 3 Water Permit	0076597-596-DS	11/13/2023	11/13/2028
FDEP	CCN-3 Phase 1, 2, & 3 Wastewater Permit	0439990-001-DWC/CM	11/20/2023	11/21/2023
Osceola County	CCN-3 Phase 4 & 5 Site Development Plans	SDP23-0031	5/15/2024	5/15/2027
SFWMD	CCN-3 Phase 4 & 5 ERP	App # 230612-39024	TBD	TBD
FDEP	CCN-3 Phase 4 & 5 Water Permit	TBD	TBD	TBD
FDEP	CCN-3 Phase 4 & 5 Wastewater Permit	TBD	TBD	TBD
Osceola County	CCN-3 Phase 6 SDP	Pending	TBD	NA
SFWMD	CCN-3 Phase 6 ERP	TBD	TBD	TBD
FDEP	CCN-3 Phase 6 Water Permit	TBD	TBD	TBD
FDEP	CCN-3 Phase 6 Wastewater Permit	TBD	TBD	TBD

(1) SFWMD - South Florida Water Management Distric

(2) FDEP - FL Department of Environmetal Protection

(3) ERP - Environmental Resource Permit

(4) SDP - Site Development Plan

Estimated Costs / Benefits

The table below shows the costs that are necessary for delivery of the Assessment Area One lots for the 2024 Project, which includes the master improvements as described above.

ESTIMATED COSTS OF DELIVERING THE ASSESSMENT AREA ONE PROJECT

Improvement	Estimated Cost Assessment Area One Project	Operation & Maintenance Entity
Roadways (Waterlin Blvd only)	$2,620,932	County
Stormwater (Waterlin Blvd only)	$2,492,989	CDD
Sanitary Sewer Collection System	$490,324	TOHO
Water Distribution System	$1,066,539	TOHO
Reclaimed Water Distribution System	$688,379	TOHO
Landscaping, Hardscape and Irrigation	$4,000,000	CDD
Recreational Facilities	$4,400,000	CDD
Professional Services	$2,363,874	n/a
Contingency	$1,812,304	As above
TOTAL	$19,935,341	

a. The probable costs estimated herein do not include anticipated carrying cost, interest reserves or other anticipated CDD expenditures that may be incurred.
b. The developer reserves the right to finance any of the improvements outlined above, and have such improvements owned and maintained by a property owner's or homeowner's association, in which case such items would not be part of the CIP.
c. The District may enter into an agreement with a third-party, or an applicable property owner's or homeowner's association, to maintain any District-owned improvements, subject to the approval of the District's bond counsel. Specifically, the CDD intends to maintain all of its own improvements except that the CDD will contract with an HOA for all landscaping and hardscaping services. Further, the CDD intends to contract with an HOA for day-to-day irrigation maintenance, but the CDD will perform any major repairs/replacements.
d. Certain portions of master roadway and stormwater improvements within the District's overall CIP are eligible for impact fee credits and it is currently anticipated that such impact-fee creditable portions will be financed by the Developer. As this pertains to the current phase Waterlin Blvd Phase 1, the total cost of the roadway improvements is estimated to be $10,064,791. Per the TRI-PARTY DEVELOPMENT AGREEMENT between WS GIR LLC, the City of St. Cloud and Osceola County (recorded in Bk 6588, PG 2826 of Osceola County records), 49.19% of this total cost is eligible for impact fee credits and is being financed by the Developer and the associated impact fee credits will be retained by the Developer; therefore the $5,113,920 estimated above (roadway + stormwater) represents the 50.81% of the total cost of Waterlin Blvd not eligible for impact fee credits and being financed by District bonds.
e. Because the CIP is a system of improvements, future bonds, secured by special assessments levied on lands outside of the 2024 Project area, may be issued to finance certain master improvements that were constructed as part of the 2024 Project but not otherwise reimbursed by District bonds.

3. CONCLUSION

The 2024 Project will be designed in accordance with current governmental regulations and requirements. The 2024 Project will serve its intended function so long as the construction is in substantial compliance with the design. It is further our opinion that:

- the estimated cost of the 2024 Project as set forth herein is reasonable based on prices currently being experienced in the jurisdiction in which the District is located, and is not greater than the lesser of the actual cost of construction or the fair market value of such infrastructure;

- all of the improvements comprising the 2024 Project are required by applicable development approvals issued pursuant to Section 380.06, Florida Statutes;

- the 2024 Project is feasible to construct, there are no technical reasons existing at this time that would prevent the implementation of the 2024 Project, and it is reasonable to assume that all necessary regulatory approvals will be obtained in due course; and

- the assessable property within Assessment Area One will receive a special benefit from the 2024 Project that is at least equal to the costs of the 2024 Project.

As described above, this report identifies the benefits from the 2024 Project to the lands within Assessment Area One. The general public, property owners, and property outside Assessment Area One will benefit from the provisions of the 2024 Project; however, these are incidental to the 2024 Project, which is designed solely to provide special benefits peculiar to property within Assessment Area One. Special and peculiar benefits accrue to property within Assessment Area One and enable properties within its boundaries to be developed.

The 2024 Project will be owned by the District or other governmental units and such 2024 Project is intended to be available and will reasonably be available for use by the general public (either by being part of a system of improvements that is available to the general public or is otherwise available to the general public) including nonresidents of the District. All of the 2024 Project is or will be located on lands owned or to be owned by the District or another governmental entity or on perpetual easements in favor of the District or other governmental entity. The 2024 Project, and any cost estimates set forth herein, do not include any earthwork, grading or other improvements on private lots or property. The District will pay the lesser of the actual cost of the components of the 2024 Project or the fair market value.

Please note that the 2024 Project as presented herein is based on current plans and market conditions which are subject to change. Accordingly, the 2024 Project, as used herein, refers to sufficient public infrastructure of the kinds described herein (i.e., stormwater/floodplain management, sanitary sewer, potable water, etc.) to support the development and sale of the planned residential units in the District, which (subject to true-up determinations) number and type of units may be changed with the development of the site. Stated differently, during development and implementation of the public infrastructure improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans, and the District expressly reserves the right to do so.

Strickland T. Smith, P.E.
Florida License #50652
HEIDT DESIGN, LLC
5904-A Hampton Oaks Parkway
Tampa, Florida 33610

EXHIBIT A:

GIR EAST CDD – ASSESSMENT AREA ONE

DESCRIPTION: A parcel of land lying in The Seminole Land and Investment Company's Subdivision of Sections 11, 12, 13 and 14, Township 27 South, Range 30 East, according to the plat thereof, as recorded in Plat Book B, Page 37, Public Records of Osceola County, Florida, and being more particularly described as follows:

COMMENCE at the Northwest corner of the Northwest 1/4 of Section 12, Township 27 South, Range 30 East; run thence along the North boundary of said Northwest 1/4 of Section 12, N.89°59'13"E., a distance of 1884.64 feet to the Westerly right-of-way line of Canoe Creek Road; thence along said Westerly right-of-way line of Canoe Creek Road, Southerly, 66.71 feet along the arc of a non-tangent curve to the left having a radius of 2914.79 feet and a central angle of 01°18'41" (chord bearing S.13°17'42"E., 66.71 feet); to the
POINT OF BEGINNING; thence continuing along said Westerly right-of-way of Canoe Creek the following (6) six courses: 1) Southerly, 20.79 feet along the arc of a non-tangent curve to the left having a radius of 2914.79 feet and a central angle of 00°24'31" (chord bearing S.14°09'18"E., 20.79 feet); 2) S.14°21'33"E., a distance of 601.99 feet; 3) Southerly, 221.07 feet along the arc of a tangent curve to the right having a radius of 2814.79 feet and a central angle of 04°30'00" (chord bearing S.12°06'33"E., 221.02 feet); 4) S.09°51'33"E., a distance of 3391.31 feet; 5) Southerly, 256.63 feet along the arc of a tangent curve to the right having a radius of 2814.79 feet and a central angle of 05°13'26" (chord bearing S.07°14'50"E., 256.54 feet); 6) S.04°38'08"E., a distance of 135.59 feet; thence S.89°54'20"W., a distance of 2017.91 feet; thence S.00°19'07"E., a distance of 661.37 feet; thence S.00°10'48"E., a distance of 330.78 feet; thence S.89°59'32"W., a distance of 683.25 feet; thence S.00°05'35"E., a distance of 193.71 feet; thence S.89°40'24"W., a distance of 1441.96 feet; thence N.00°10'43"W., a distance of 528.74 feet; thence N.59°26'57"W., a distance of 1401.15 feet;
thence N.00°12'22"W., a distance of 800.00 feet; thence S.81°01'56"E., a distance of 191.73 feet; thence N.08°58'04"E., a distance of 145.00 feet; thence N.81°01'56"W., a distance of 317.63 feet; thence N.17°28'09"E., a distance of 2391.77 feet; thence N.89°52'05"E., a distance of 693.84 feet; thence S.00°16'48"E., a distance of 658.56 feet; thence N.89°47'52"E., a distance of 1320.65 feet; thence N.48°58'36"E., a distance of 1169.50 feet; thence N.41°18'36"E., a distance of 1527.29 feet; thence N.00°00'00"E., a distance of 0.00 feet; to the **POINT OF BEGINNING.**

Containing 428.655 acres, more or less.

LESS AND EXCEPT

A parcel of land lying in The Seminole Land and Investment Company's Subdivision of Section 12, Township 27 South, Range 30 East, according to the plat thereof, as recorded in Plat Book B, Page 37, Public Records of Osceola County, Florida, and being more particularly described as follows:

COMMENCE at the Northwest corner of the Northwest 1/4 of Section 12, Township 27 South, Range 30 East; run thence along the North boundary of said Northwest 1/4 of Section 12, N.89°59'13"E., a distance of 1884.64 feet to the Westerly right-of-way line of Canoe Creek Road; thence along said Westerly right-of-way line of Canoe Creek Road the following (4) four courses, run 1) Southerly, 87.50 feet along the arc of a non-tangent curve to the left having a radius of 2914.79 feet and a central angle of 01°43'12" (chord bearing S.13°29'57"E., 87.50 feet); 2) S.14°21'33"E., a distance of 601.99 feet; 3) Southerly, 221.07 feet along the arc of a tangent curve to the right having a radius of 2814.79 feet and a central angle of 04°30'00" (chord bearing S.12°06'33"E., 221.02 feet); 4) S.09°51'33"E., a distance of 3229.06 feet; thence S.80°08'27"W., a distance of 486.85 feet; to the **POINT OF BEGINNING**; thence S.00°03'32"W., a distance of 467.04 feet; thence S.89°54'20"W., a distance of 806.82 feet; thence N.00°05'52"W., a distance of 427.40 feet; thence N.89°54'08"E., a distance of 104.50 feet; thence Northerly, 125.95 feet along the arc of a non-tangent curve to the left having a radius of 958.52 feet and a central angle of 07°31'44" (chord bearing N.03°34'49"W., 125.86 feet); thence Northeasterly, 77.08 feet along the arc of a reverse curve to the right having a radius of 50.00 feet and a central angle of 88°19'34" (chord bearing N.36°48'44"E., 69.67 feet); thence N.80°58'31"E., a distance of 159.78 feet; thence Easterly, 303.83 feet along the arc of a tangent curve to the right having a radius of 455.00 feet and a central angle of 38°15'36" (chord bearing S.79°53'41"E., 298.22 feet); thence Southeasterly, 220.66 feet along the arc of a reverse curve to the left having a radius of 1208.50 feet and a central angle of 10°27'42" (chord bearing S.65°59'44"E., 220.35 feet); thence Southeasterly, 31.10 feet along the arc of a reverse curve to the right having a radius of 25.00 feet and a central angle of 71°17'08" (chord bearing S.35°35'01"E., 29.14 feet) to the **POINT OF BEGINNING.**

Containing 10.604 acres, more or less.

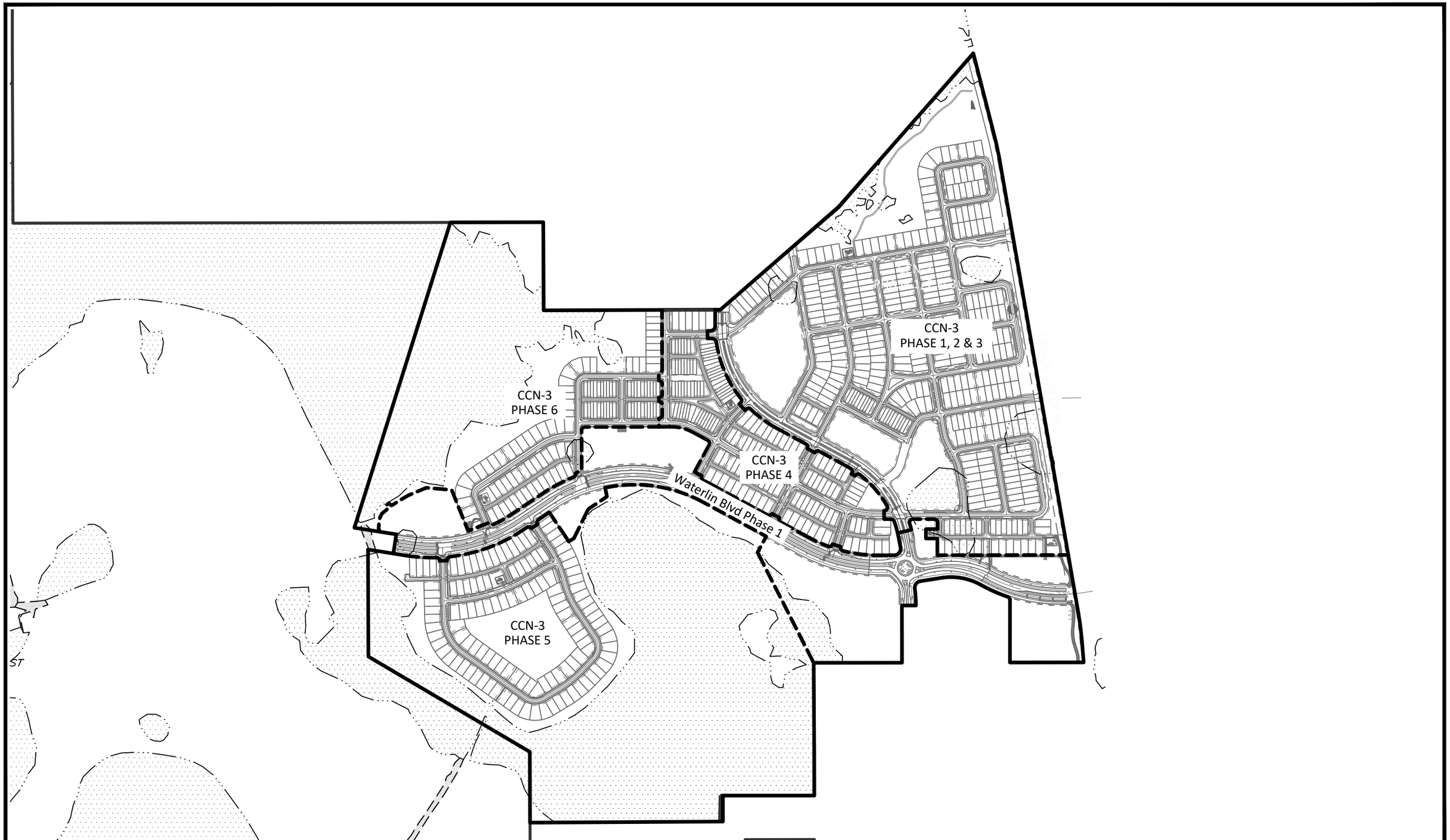

EXHIBIT B

GIR EAST CDD - ASSESSMENT AREA ONE

Osceola County

DATE	DESCRIPTION	BY

DATE: 09/09/2024 | JOB #: XXX-XX-XXX

Note: This is a preliminary/conceptual site plan and is subject to survey information, final design, engineering and governmental approvals, additional drainage, floodplain and grand tree analysis is required and may affect final unit totals and layout.

SCALE: 1" = 700'

0 350 700

HEIDT DESIGN
6675 Westwood Blvd. Suite 350
Orlando, FL 32821
Phone: (321) 559-8321
www.HeidtDesign.com

SECTION B

MASTER

ASSESSMENT METHODOLOGY

FOR ASSESSMENT AREA ONE

FOR

GIR EAST

COMMUNITY DEVELOPMENT DISTRICT

Date: October 9, 2024

Prepared by

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

Volume 9 - 10/31/2024

Table of Contents

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

1.0 Introduction

The GIR East Community Development District is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes, as amended (the "District")[1]. The District plans to issue up to $41,700,000 of tax exempt bonds in one or more series (the "Bonds") for the purpose of financing certain master infrastructure improvements and certain master infrastructure improvements within an assessment area within the District consisting of what is known as CCN-3 Phases 1-7 within the boundaries of the District (herein "Assessment Area One") more specifically described in the Assessment Area One Engineer's Report dated September 2024, revised October 2024, prepared by Heidt Design, LLC (the "District Engineer") as may be amended and supplemented from time to time (the "Engineer's Report"). The District anticipates the construction and/or acquisition of infrastructure improvements that benefit property owners within the District.

1.1 Purpose

This Master Assessment Methodology for Assessment Area One (the "Assessment Report") provides for an assessment methodology for allocating the debt assessments to benefiting properties in Assessment Area One within the District. The Assessment Report allocates the debt to properties within Assessment Area One based on the special benefits each receives from a portion of the District's overall capital improvement plan ("CIP") known as the Assessment Area One Project ("AA1 Project"), described in the Engineer's Report. This Assessment Report will be supplemented with one or more supplemental methodology reports to reflect the actual terms and conditions at the time of the issuance of each series of Bonds. This Assessment Report is designed to conform to the requirements of Chapters 190, 197, and 170, Florida Statutes with respect to special assessments and is consistent with our understanding of case law on this subject. Additional master methodology reports will be produced for the other assessment areas within the District.

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

1.2 Background

The District currently includes approximately 1,526 acres in Osceola County, Florida and envisions approximately 3,003 residential units. The AA1 Project is a component of the District's overall system of improvements comprising its capital improvement program which provides a master system of improvements to the benefitted lands

[1] The District anticipates being merged into a stewardship district, to be known as Waterlin Stewardship District (the "SD"). Accordingly, upon such merger, the "District" herein shall refer to the SD.

within the District including Assessment Area One. Assessment Area One includes approximately 428.655 acres and envisions 811 residential units (herein the "AA1 Development Program"). The proposed AA1 Development Program is depicted in Table 1. It is recognized that such land use plan may change, and this Assessment Report will be modified accordingly.

The public improvements contemplated by the District in the AA1 Project will provide facilities that benefit certain property within Assessment Area One within the District, as a part of master system of improvements which will provide benefit to the property within the District. The AA1 Project is delineated in the Engineer's Report. Specifically, in regard to the AA1 Project, the District may construct and/or acquire certain roadways (Waterlin Blvd. only), stormwater (Waterlin Blvd. only), sanitary sewer collection system, water distribution system, reclaimed water distribution system, landscaping, hardscape & irrigation, recreational facilities, professional services, and contingency. The estimated acquisition and construction costs for improvements comprising the AA1 Project are summarized in Table 2.

The assessment methodology is a four-step process.

1. The District Engineer must first determine the public infrastructure improvements and services that may be provided by the District and the costs to implement the AA1 Project.
2. The District Engineer determines the assessable acres that benefit from the District's AA1 Project.
3. A calculation is made to determine the funding amounts necessary to acquire and/or construct the AA1 Project.
4. This amount is initially divided equally among the benefited properties on a prorated gross acreage basis. Ultimately, as land is platted, site planned, or subject to a declaration of condominium, this amount will be assigned to each of the benefited properties based on the number of platted units on an ERU basis.

1.3 Special Benefits and General Benefits

Improvements undertaken by the District create special and peculiar benefits to assessable property, different in kind and degree than general benefits, for properties within its borders as well as general benefits to the public at large.

However, as discussed within this Assessment Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits, which accrue to property within Assessment Area One and within the District. The implementation of the AA1 Project enables properties within its boundaries to be developed. Without the District's AA1 Project, there would be no infrastructure to support development of land within the District. Without these

improvements, development of the property within Assessment Area One within the District would be prohibited by law.

There is no doubt that the general public and property owners outside of Assessment Area One and within the District will benefit from the provision of the District's AA1 Project. However, these benefits will be incidental to the District's AA1 Project, which is designed solely to meet the needs of property within Assessment Area One and within the District. Properties outside the District boundaries and outside Assessment Area One do not depend upon the District's AA1 Project. The property owners within Assessment Area One are therefore receiving special benefits not received by those outside the District's boundaries and outside of Assessment Area One within the District.

1.4 Requirements of a Valid Assessment Methodology

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

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

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

1.5 Special Benefits Exceed the Costs Allocated

The special benefits provided to the property owners within Assessment Area One within the District are greater than the costs associated with providing these benefits. The District Engineer estimates that the District's AA1 Project that is necessary to support full development of property within Assessment Area One will cost approximately $34,190,612. The District's Underwriter projects that financing costs required to fund the infrastructure improvements, including project costs, the cost of issuance of the Bonds, the funding of debt service reserves and capitalized interest, will be approximately $41,700,000. Additionally, funding required to complete the AA1 Project which is not funded with Bonds is anticipated to be funded by WS-GIR, LLC, or a related entity (the "Developer") or financed by additional bonds that may be issued by the District. Without the AA1 Project, the property would not be able to be developed and occupied by future residents of the community.

2.0 Assessment Methodology

2.1 Overview

The District is planning to issue approximately $41,700,000 in Bonds to fund the District's AA1 Project, provide for capitalized interest, a debt service reserve account and pay cost of issuance. It is the purpose of this Assessment Report to allocate the $41,700,000 in debt to the properties benefiting from the AA1 Project.

Table 1 identifies the land uses as identified by the Developer and current landowners of the land within Assessment Area One of the District. The District has a proposed Engineer's Report for the AA1 Project costs needed to support the AA1 Development Program, which construction costs are outlined in Table 2. The improvements needed to support the AA1 Development Program are described in detail in the Engineer's Report and are estimated to cost $34,190,612. Based on the estimated costs, the size of the bond issue under current market conditions needed to generate funds to pay for the AA1 Project and related costs was determined by the District's Underwriter to total approximately $41,700,000. Table 3 shows the breakdown of the Bond sizing.

2.2 Allocation of Debt

Allocation of debt assessments is a continuous process until the AA1 Development Program is completed. The AA1 Project funded by District Bonds benefits all developable acres within Assessment Area One of the District.

The initial assessments will be levied on an equal basis to all unplatted gross acres within Assessment Area One of the District. A fair and reasonable methodology allocates the debt incurred by the District proportionately to the properties receiving the special benefits. At this point all of the lands within Assessment Area One of the District are benefiting from the improvements as well as the lands within the boundaries of the District.

Once platting, site planning, or the recording of declaration of condominium, ("Assigned Properties") has begun, the assessments will be allocated to the Assigned Properties based on the benefits they receive. Property that has not been platted, assigned development rights or subjected to a declaration of condominium ("Unassigned Properties"), will continue to be assessed on an equal assessment per gross acre basis. Eventually the AA1 Development Program will be completed and the debt relating to the Bonds will be fully allocated to the planned 811 residential units within Assessment Area One within the District, which are the primary beneficiaries of the AA1 Project, as depicted in Table 5 and Table 6. If there are changes to the AA1 Development Program, a true up of the assessment will be calculated to determine if a debt reduction or true-up payment from the Developer or applicable landowner is required. The process is outlined in Section 3.0.

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

2.3 Allocation of Benefit

The AA1 Project consists of roadways (Waterlin Blvd. only), stormwater (Waterlin Blvd. only), sanitary sewer collection system, water distribution system, reclaimed water distribution system, landscaping, hardscape & irrigation, recreational facilities, professional services, and contingency. There are currently ***six*** residential product types within the AA1 Development Program as reflected in Table 1, with each product type with its corresponding equivalent residential unit ("ERU"). Any product type not specifically stated in this Master Report may be assigned an ERU factor based upon the front footage of such new product using 50′ as the baseline. Table 4 shows the allocation of benefit to the particular land uses. It is important to note that the benefit derived from the AA1 Project on the particular units exceeds the cost that the units will be paying for such benefits.

2.4 Lienability Test: Special and Peculiar Benefit to the Property

Construction and/or acquisition by the District of its proposed AA1 Project will provide several types of systems, facilities and services for its residents. These include roadways (Waterlin Blvd. only), stormwater (Waterlin Blvd. only), sanitary sewer collection system, water distribution system, reclaimed water distribution system, landscaping, hardscape & irrigation, recreational facilities, professional services, and contingency. These improvements accrue in differing amounts and are somewhat dependent on the type of land use receiving the special benefits peculiar to those properties, which flow from the logical relationship of the improvements to the properties. If new product types are added to the AA1 Development Program, this Assessment Report may be further amended and supplemented to accommodate the new product types without the need for a new public hearing to accommodate the new product types, so long as (i) such new product types are derived using the methodology for allocation of benefit in accordance with Section 2.3 herein; and (ii) the resulting allocation of assessments, as shall be described in one or more supplemental reports, are within the benefit limits established herein.

For the provision of AA1 Project relating to Assessment Area One, the special and peculiar benefits are:

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

These special and peculiar benefits are real and ascertainable but are not yet capable of being calculated as to value with mathematical certainty. However, each is more

valuable than either the cost of, or the actual non-ad valorem special assessment levied for the improvement or the debt as allocated.

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

A reasonable estimate of the proportion of special and peculiar benefits received from the public improvements described in the Engineer's Report relating to the AA1 Development Program is delineated in Table 5 (expressed as Allocation of Par Debt per Product Type).

The determination has been made that the duty to pay the non-ad valorem special assessments is fairly and reasonably apportioned because the special and peculiar benefits to the property derived from the acquisition and/or construction of the District's AA1 Project relating to the AA1 Development Program have been apportioned to the property according to reasonable estimates of the special and peculiar benefits provided consistent with the land use categories.

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

In accordance with the benefit allocation suggested for the product types in Table 4, a total debt per unit and an annual assessment per unit have been calculated for each product type (Table 6). These amounts represent the preliminary anticipated per unit debt allocation assuming all anticipated units are built and sold as planned, and the entire proposed AA1 Project is developed or acquired and financed by the District.

3.0 True Up Mechanism

Although the District does not process plats, declarations of condominium, site plans or revisions thereto for the Developer, it does have an important role to play during the course of platting and site planning. Whenever a plat, declaration of condominium or site plan is processed, the District must allocate a portion of its debt to the property according to this Assessment Report outlined herein. In addition, the District must also prevent any buildup of debt on Unassigned Property. Otherwise, the land could be fully conveyed and/or platted without all of the debt being allocated. To preclude this, at the time Unassigned Properties become Assigned Properties, the District will determine the amount of anticipated assessment revenue that remains on the Unassigned Properties, taking into account the proposed plat, declaration of condominium, or site plan approval. If the total anticipated assessment revenue to be

generated from the Assigned and Unassigned Properties is greater than or equal to the maximum annual debt service, then no debt reduction or true-up payment is required. In the case that the revenue generated is less than the required amount then a debt reduction or true-up payment by the landowner in the amount necessary to reduce the par amount of the outstanding Bonds plus accrued interest to a level that will be supported by the new net annual debt service assessments will be required.

4.0 Assessment Roll

The District will initially distribute the liens across the property within Assessment Area One within the District boundaries on an equal assessment per gross acreage basis. As Assigned Property becomes known with certainty, the District will refine its allocation of debt from a per acre basis to a per unit basis as shown in Table 6. If the land use plan changes, then the District will update Tables 1, 4, 5, and 6 to reflect the changes. As a result, the assessment liens are neither fixed nor are they determinable with certainty on any acre of land within Assessment Area One within the District prior to the time final Assigned Properties become known. The current assessment roll is depicted in Table 7.

TABLE 1
GIR EAST COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT AREA ONE DEVELOPMENT PROGRAM
MASTER ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA ONE

Product Types	Assessment Area One - Units	No. of Units *	ERUs per Unit (1)	Total ERUs
Townhouse - 22'	194	194	0.63	122.22
Single Family - 40'	67	67	0.80	53.60
Single Family - 45'	123	123	0.90	110.70
Single Family - 50'	236	236	1.00	236.00
Single Family - 55'	40	40	1.10	44.00
Single Family - 60'	151	151	1.20	181.20
Total Units	811	811		747.72

(1) Benefit is allocated on an ERU basis; based on density of planned development, with Single Family 50' = 1 ERU

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

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 2
GIR EAST COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT AREA ONE INFRASTRUCTURE COST ESTIMATES
MASTER ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA ONE

Assessment Area One Project ("AA1 Project")(1)	**Amount**
Offsite Utilities	$11,268,989
Roadways (Waterlin Blvd only)	$2,620,932
Stormwater (Waterlin Blvd only)	$2,492,989
Sanitary Sewer Collection System	$490,324
Water Distribution System	$1,066,539
Reclaim Water Distribution System	$688,379
Landscape, Hardscape & Irrigation	$4,000,000
Recreational Facilities	$4,400,000
Professional Services	$4,054,223
Contingency	$3,108,237
Total Improvements	$34,190,612

(1) A detailed description of these improvements is provided in the Assessment Area One Engineer's Report dated September 2024, Revised October 2024

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 3
GIR EAST COMMUNITY DEVELOPMENT DISTRICT
BOND SIZING
MASTER ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA ONE

Description	**Amount**
Construction Funds	$34,190,612
Debt Service Reserve	$3,360,453
Capitalized Interest	$2,919,000
Underwriters Discount	$834,000
Cost of Issuance	$395,935
Par Amount*	$41,700,000

Bond Assumptions:

Average Coupon	7.00%
Amortization	30 years
Capitalized Interest	12 months
Debt Service Reserve	Max Annual D/S
Underwriters Discount	2%

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

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 4
GIR EAST COMMUNITY DEVELOPMENT DISTRICT
ALLOCATION OF BENEFIT
MASTER ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA ONE

Product Types	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvement Costs Per Product Type	Improvement Costs Per Unit
Townhouse - 22'	194	0.63	122.22	16.35%	$ 5,588,692	$ 28,808
Single Family - 40'	67	0.80	53.60	7.17%	$ 2,450,940	$ 36,581
Single Family - 45'	123	0.90	110.70	14.81%	$ 5,061,923	$ 41,154
Single Family - 50'	236	1.00	236.00	31.56%	$ 10,791,452	$ 45,726
Single Family - 55'	40	1.10	44.00	5.88%	$ 2,011,966	$ 50,299
Single Family - 60'	151	1.20	181.20	24.23%	$ 8,285,640	$ 54,872
Totals	811		747.72	100.00%	$ 34,190,612	

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

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 5
GIR EAST COMMUNITY DEVELOPMENT DISTRICT
ALLOCATION OF TOTAL BENEFIT/PAR DEBT TO EACH PRODUCT TYPE
MASTER ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA ONE

Product Types	No. of Units *	Total Improvements Costs Per Product Type	Allocation of Par Debt Per Product Type	Par Debt Per Unit
Townhouse - 22'	194	$ 5,588,692	$ 6,816,153	$ 35,135
Single Family - 40'	67	$ 2,450,940	$ 2,989,247	$ 44,616
Single Family - 45'	123	$ 5,061,923	$ 6,173,688	$ 50,193
Single Family - 50'	236	$ 10,791,452	$ 13,161,611	$ 55,770
Single Family - 55'	40	$ 2,011,966	$ 2,453,860	$ 61,346
Single Family - 60'	151	$ 8,285,640	$ 10,105,441	$ 66,923
Totals	811	$ 34,190,612	$ 41,700,000	

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

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 6
GIR EAST COMMUNITY DEVELOPMENT DISTRICT
PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE
MASTER ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA ONE

Product Types	No. of Units *	Allocation of Par Debt Per Product Type	Total Par Debt Per Unit	Maximum Annual Debt Service	Net Annual Debt Assessment Per Unit	Gross Annual Debt Assessment Per Unit (1)
Townhouse - 22'	194	$ 6,816,153.10	$ 35,134.81	$ 549,289.26	$ 2,831.39	$ 3,012.11
Single Family - 40'	67	$ 2,989,247.31	$ 44,615.63	$ 240,892.69	$ 3,595.41	$ 3,824.91
Single Family - 45'	123	$ 6,173,688.01	$ 50,192.59	$ 497,515.31	$ 4,044.84	$ 4,303.02
Single Family - 50'	236	$ 13,161,611.30	$ 55,769.54	$ 1,060,646.92	$ 4,494.27	$ 4,781.13
Single Family - 55'	40	$ 2,453,859.73	$ 61,346.49	$ 197,747.73	$ 4,943.69	$ 5,259.25
Single Family - 60'	151	$ 10,105,440.54	$ 66,923.45	$ 814,361.11	$ 5,393.12	$ 5,737.36
Totals	811	$ 41,700,000.00		$ 3,360,453.03		

(1) This amount includes 6% for collection fees and early payment discounts when collected on the Osceola County Property Tax Bill

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

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 7
GIR EAST COMMUNITY DEVELOPMENT DISTRICT
PRELIMINARY ASSESSMENT ROLL - ASSESSMENT AREA ONE
MASTER ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA ONE

Owner	Property*	Acres	Total Par Debt Allocation Per Acre	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
WS-GIR LLC	Assessment Area One	428.655	$ 97,281.03	$ 41,700,000.00	$ 3,360,453.03	$ 3,574,950.03
Totals		428.655		$ 41,700,000.00	$ 3,360,453.03	$ 3,574,950.03

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

Annual Assessment Periods	30
Average Coupon Rate (%)	7.00%
Maximum Annual Debt Service	$3,360,453

* - See Metes and Bounds, attached as Exhibit A

Prepared by: Governmental Management Services - Central Florida, LLC

EXHIBIT A:

GIR EAST CDD – ASSESSMENT AREA ONE

DESCRIPTION: A parcel of land lying in The Seminole Land and Investment Company's Subdivision of Sections 11, 12, 13 and 14, Township 27 South, Range 30 East, according to the plat thereof, as recorded in Plat Book B, Page 37, Public Records of Osceola County, Florida, and being more particularly described as follows:

COMMENCE at the Northwest corner of the Northwest 1/4 of Section 12, Township 27 South, Range 30 East; run thence along the North boundary of said Northwest 1/4 of Section 12, N.89°59'13"E., a distance of 1884.64 feet to the Westerly right-of-way line of Canoe Creek Road; thence along said Westerly right-of-way line of Canoe Creek Road, Southerly, 66.71 feet along the arc of a non-tangent curve to the left having a radius of 2914.79 feet and a central angle of 01°18'41" (chord bearing S.13°17'42"E., 66.71 feet); to the
POINT OF BEGINNING; thence continuing along said Westerly right-of-way of Canoe Creek the following (6) six courses: 1) Southerly, 20.79 feet along the arc of a non-tangent curve to the left having a radius of 2914.79 feet and a central angle of 00°24'31" (chord bearing S.14°09'18"E., 20.79 feet); 2) S.14°21'33"E., a distance of 601.99 feet; 3) Southerly, 221.07 feet along the arc of a tangent curve to the right having a radius of 2814.79 feet and a central angle of 04°30'00" (chord bearing S.12°06'33"E., 221.02 feet); 4) S.09°51'33"E., a distance of 3391.31 feet; 5) Southerly, 256.63 feet along the arc of a tangent curve to the right having a radius of 2814.79 feet and a central angle of 05°13'26" (chord bearing S.07°14'50"E., 256.54 feet); 6) S.04°38'08"E., a distance of 135.59 feet; thence S.89°54'20"W., a distance of 2017.91 feet; thence S.00°19'07"E., a distance of 661.37 feet; thence S.00°10'48"E., a distance of 330.78 feet; thence S.89°59'32"W., a distance of 683.25 feet; thence S.00°05'35"E., a distance of 193.71 feet; thence S.89°40'24"W., a distance of 1441.96 feet; thence N.00°10'43"W., a distance of 528.74 feet; thence N.59°26'57"W., a distance of 1401.15 feet;
thence N.00°12'22"W., a distance of 800.00 feet; thence S.81°01'56"E., a distance of 191.73 feet; thence N.08°58'04"E., a distance of 145.00 feet; thence N.81°01'56"W., a distance of 317.63 feet; thence N.17°28'09"E., a distance of 2391.77 feet; thence N.89°52'05"E., a distance of 693.84 feet; thence S.00°16'48"E., a distance of 658.56 feet; thence N.89°47'52"E., a distance of 1320.65 feet; thence N.48°58'36"E., a distance of 1169.50 feet; thence N.41°18'36"E., a distance of 1527.29 feet; thence N.00°00'00"E., a distance of 0.00 feet; to the **POINT OF BEGINNING.**

Containing 428.655 acres, more or less.

SECTION D

RESOLUTION 2025-04

[ASSESSMENT AREA ONE]

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

RECITALS

WHEREAS, GIR East Community Development District ("**District**") previously indicated its intention to construct certain types of infrastructure improvements and to finance such infrastructure improvements through the issuance of bonds, which bonds would be repaid by the imposition of special assessments on benefited property within the District; and

WHEREAS, the District Board of Supervisors ("**Board**") noticed and conducted a public hearing pursuant to Chapters 170, 190, and 197, *Florida Statutes*, relating to the imposition, levy, collection and enforcement of such assessments.

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

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

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

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

(b) The District is authorized by Chapter 190, *Florida Statutes*, to finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, or reconstruct certain infrastructure improvements (the "**Improvements**").

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

(d) It is necessary to the public health, safety and welfare and in the best interests of the District that: (i) the District provide the Improvements projects (collectively, "**Project**"), the nature and location of which was initially described in Resolution 2024-04, as amended and restated by Resolution 2025-01 and is shown in the *Assessment Area One Engineer's Report, dated September 2024, revised October 2024* ("**Engineer's Report**") (attached as **Exhibit A** hereto and incorporated herein by this reference), and which Project's plans and specifications are on file in the District's records office at 219 East Livingston Street, Orlando, Florida 32801 ("**District Manager's Office**"); (ii) the cost of such Project be assessed against the lands specially benefited by such Project; and (iii) the District issue bonds to provide funds for such purposes pending the receipt of such special assessments.

(e) The provision of said Project, the levying of such Special Assessments (hereinafter defined) and the sale and issuance of such bonds serves a proper, essential, and valid public purpose and is in the best interests of the District, its landowners and residents.

(f) In order to provide funds with which to pay all or a portion of the costs of the Project which are to be assessed against the benefitted properties, pending the collection of such Special Assessments, it is necessary for the District from time to time to sell and issue its Capital Improvement Revenue Bonds, in one or more series ("**Bonds**").

(g) By Resolution 2025-01, the Board determined to provide the Project and to defray the costs thereof by making Special Assessments on benefited property and expressed an intention to issue Bonds, notes or other specific financing mechanisms to provide a portion of the funds needed for the Project prior to the collection of such Special Assessments. Resolution 2025-01 was adopted in compliance with the requirements of Section 170.03, *Florida Statutes*, and prior to the time it was adopted, the requirements of Section 170.04, *Florida Statutes*, had been met.

(h) As directed by Resolution 2025-01, said Resolution 2025-01 was published as required by Section 170.05, *Florida Statutes*, and a copy of the publisher's affidavit of publication is on file with the Secretary of the District.

(i) As directed by Resolution 2025-01, a preliminary assessment roll was adopted and filed with the Board as required by Section 170.06, *Florida Statutes*.

(j) As required by Section 170.07, *Florida Statutes*, upon completion of the preliminary assessment roll, the Board adopted Resolution 2024-05, as amended and restated by Resolution 2025-02 fixing the time and place of a public hearing at which owners of the property to be assessed and other persons interested therein may appear before the Board and be heard as to:

(1) the propriety and advisability of making the infrastructure improvements constituting the Project, (2) the cost thereof, (3) the manner of payment therefore, and (4) the amount thereof to be assessed against each specially benefited property or parcel so improved and provided for publication of notice of such public hearing and individual mailed notice in accordance with Chapters 170, 190, and 197, *Florida Statutes*.

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

(l) On December 4, 2024, at the time and place specified in Resolution 2025-02, and notice referred to in paragraph (k) above, the Board met as an Equalization Board, conducted such public hearing, and heard and considered all complaints and testimony as to the matters described in paragraph (j) above. The Board has made such modifications in the preliminary assessment roll as it deems necessary, just and right in the making of the final assessment roll.

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

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

(ii) it is reasonable, proper, just and right to assess the cost of such Project against the properties within the District specially benefited thereby using the method determined by the Board set forth in the *Master Special Assessment Methodology Report for Assessment Area One, dated October 9, 2024* ("**Assessment Report**") attached hereto as **Exhibit B** and incorporated herein by this reference, which results in allocation of assessments in the manner set forth in the final assessment roll included therein ("**Special Assessments**"); and

(iii) the Assessment Report is hereby approved, adopted, and confirmed. The District authorizes its use in connection with the issuance of the Bonds; and

(iv) it is hereby declared that the Project will constitute a special benefit to all parcels of real property listed on said final assessment roll and that the special benefit, in the case of each such parcel, will be equal to or in excess of the Special Assessments thereon when allocated as set forth in **Exhibit B**; and

(iv) it is in the best interests of the District that the Special Assessments be paid and collected as herein provided; and

(v) it is reasonable, proper, and just for the District to utilize the true-up

mechanisms and calculations contained in the Assessment Report in order to ensure that all parcels of real property benefitting from the Project are assessed accordingly and that sufficient assessment receipts are being generated in order to pay the corresponding bond debt-service when due.

SECTION 3. AUTHORIZATION OF DISTRICT PROJECT. That certain Project for construction of infrastructure improvements initially described in Resolution 2025-01, and more specifically identified and described in **Exhibit A** attached hereto, is hereby authorized and approved and the proper officers, employees and/or agents of the District are hereby authorized and directed to take such further action as may be necessary or desirable to cause the same to be made.

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

SECTION 5. EQUALIZATION, APPROVAL, CONFIRMATION AND LEVY OF SPECIAL ASSESSMENTS. The Special Assessments on the parcels specially benefited by the Project, all as specified in the final assessment roll set forth in **Exhibit B**, attached hereto, are hereby equalized, approved, confirmed and levied. Immediately following the adoption of this Resolution these Special Assessments, as reflected in **Exhibit B,** attached hereto, shall be recorded by the Secretary of the Board of the District in a special book, to be known as the "Improvement Lien Book." The Special Assessment or assessments against each respective parcel shown on such final assessment roll and interest, costs and penalties thereon, as hereafter provided, shall be and shall remain a legal, valid and binding first lien on such parcel until paid and such lien shall be coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims. Prior to the issuance of any Bonds, including refunding bonds, the District may, by subsequent resolution, adjust the acreage assigned to particular parcel identification numbers listed on the final assessment roll to reflect accurate apportionment of acreage within the District amongst individual parcel identification numbers. The District may make any other such acreage and boundary adjustments to parcels listed on the final assessment roll as may be necessary in the best interests of the District as determined by the Board by subsequent resolution. Any such adjustment in the assessment roll shall be consistent with the requirements of law. In the event the issuance of Bonds, including refunding bonds, by the District would result in a decrease of the Special Assessments, then the District shall by subsequent resolution, adopted within sixty (60) days of the sale of such Bonds at a publicly noticed meeting and without the need for further public hearing, evidence such a decrease and amend the final assessment roll as shown in the Improvement Lien Book to reflect such a decrease.

SECTION 6. FINALIZATION OF SPECIAL ASSESSMENTS. When the entire Project has both been constructed or otherwise provided to the satisfaction of the Board, the Board shall adopt a resolution accepting the same and determining the actual costs (including financing costs) thereof, as required by Sections 170.08 and 170.09, *Florida Statutes*. Pursuant to the

provisions of Section 170.08, *Florida Statutes*, regarding completion of a project funded by a particular series of bonds, the District shall credit to each Special Assessment the difference, if any, between the Special Assessment as hereby made, approved and confirmed and the proportionate part of the actual costs incurred in completing the Project, as finally determined upon completion thereof, but in no event shall the final amount of any such Special Assessment exceed the amount of benefits originally assessed hereunder. In making such credits, no credit shall be given for bond financing costs, capitalized interest, funded reserves or bond discounts. Such credits, if any, shall be entered in the Improvement Lien Book. Once the final amount of Special Assessments for the entire Project has been determined, the term "Special Assessment" shall, with respect to each parcel, mean the sum of the costs of the Project.

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

(a) The Special Assessments may be paid in not more than thirty (30) substantially equal consecutive annual installments of principal and interest. The Special Assessments may be paid in full without interest at any time within thirty (30) days after the completion of the Project and the adoption by the Board of a resolution accepting the Project as further provided in Section 170.09, *Florida Statutes*, unless such option has been waived by the owner of the land subject to the Special Assessments; provided, however, that the Board shall at any time make such adjustments by resolution, at a noticed meeting of the Board, to that payment schedule as may be necessary and in the best interests of the District to account for changes in long and short term debt as actually issued by the District. At any time, subsequent to thirty (30) days after the Project has been completed and a resolution accepting the Project has been adopted by the Board, the Special Assessments may be prepaid in full including interest amounts to the next succeeding interest payment date or to the second succeeding interest payment date if such a prepayment is made within forty-five (45) calendar days before an interest payment date. Subject to the provisions of any supplemental assessment resolution, any owner of property subject to Special Assessments may prepay the entire remaining balance of the Special Assessments at any time, or a portion of the remaining balance of the Special Assessment two times, if there is also paid, in addition to the prepaid principal balance of the Special Assessment, an amount equal to the interest that would otherwise be due on such prepaid amount on the next succeeding interest payment date, or, if prepaid during the forty-five (45) day period preceding such interest payment date, to the interest payment date following such next succeeding interest payment date. Prepayment of Special Assessments does not entitle the property owner to any discounts for early payment.

(b) The District may elect to use the method of collecting Special Assessments authorized by Sections 197.3632 and 197.3635, *Florida Statutes* ("**Uniform Method**"). The District has heretofore taken or will use its best efforts to take as timely required, any necessary actions to comply with the provisions of said Sections 197.3632 and 197.3635, *Florida Statutes*. Such Special Assessments may be subject to all of the collection provisions of Chapter 197, *Florida Statutes*. Notwithstanding the above, in the event the Uniform Method of collecting its special or non-ad valorem assessments is not available to the District in any year, or if determined by the District to be in its best interest, the Special Assessments may be collected as is otherwise permitted by

law. The District may, in its sole discretion, collect Special Assessments by directly assessing landowner(s) and enforcing said collection in any manner authorized by law. Such special assessments shall at all times be collected in a manner consistent with applicable trust indenture.

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

SECTION 8. APPLICATION OF TRUE-UP PAYMENTS.

(a) There may be required from time to time certain true-up payments as specified the Assessment Report and in supplemental assessment methodology reports. As parcels of land or lots are platted, site planned, or subject to a declaration of condominium (all such processes shall be referred to in this Section 8 as "plats", "platted", and/or "platting"), the Special Assessments securing the Bonds shall be allocated as set forth in the applicable assessment reports. In furtherance thereof, at such time as parcels or land or lots are platted, it shall be an express condition of the lien established by this Resolution that any and all plats of any portion of the lands within the District, as the District's boundaries may be amended from time to time, shall be presented to the District Manager for review, approval and calculation of the percentage of acres and numbers of units which will be, after the plat, site development approval or other method of assigning uniting to property, considered to be developed. No further action by the Board of Supervisors shall be required. The District's review shall be limited solely to this function and the enforcement of the lien established by this Resolution. The District Manager shall cause the Special Assessments to be reallocated to the units being platted and the remaining property in accordance with such the Assessment Report and supplemental assessment methodology report(s), as applicable, cause such reallocation to be recorded in the District's Improvement Lien Book, and shall perform the true-up calculations described in **Exhibit B**, which process is incorporated herein as if fully set forth. Any resulting true-up payment shall become due and payable that tax year by the landowner(s) of record of the remaining unplatted property, in addition to the regular assessment installment payable with respect to such remaining developable acres.

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

(c) The foregoing is based on the District's understanding with WS-GIR, LLC, the primary landowner and master developer of lands within the District ("**Developer**") that it intends to develop the unit numbers and types shown in **Exhibit B**, on the net developable acres and is intended to provide a formula to ensure that the appropriate ratio of the Special Assessments to developable acres is maintained if fewer units are developed. However, no action by the District prohibits more than the maximum units shown in **Exhibit B** from being developed. In no event shall the District collect Special Assessments pursuant to this Resolution in excess of the total

debt service related to the Project, including all costs of financing and interest. The District recognizes that such events as regulatory requirements and market conditions may affect the timing and scope of the development in the District. If the strict application of the true-up methodology, as described in the Assessment Report, to any assessment reallocation pursuant to this paragraph would result in Special Assessments collected in excess of the District's total debt service obligation for the Project, the Board shall by resolution take appropriate action to equitably reallocate the Special Assessments. Further, upon the District's review of the final plat for the developable acres, any unallocated Special Assessments shall become due and payable and must be paid prior to the District's approval of that plat.

(d) The application of the monies received from true-up payments or Special Assessments to the actual debt service obligations of the District, whether long term or short term, shall be set forth in the supplemental assessment resolution adopted for each series of Bonds actually issued. Such subsequent resolution shall be adopted at a noticed meeting of the District, and shall set forth the actual amounts financed, costs of issuance, expected costs of collection, and the total amount of the assessments pledged to that issue, which amount shall be consistent with the lien imposed by this Resolution. Each such supplemental resolution shall also address, if applicable, the allocation of any impact fee credits expected to be received from the District's provision of the Project funded by the corresponding series of Bonds issued or to be issued.

SECTION 9. PROPERTY OWNED BY HOMEOWNERS ASSOCIATIONS, PROPERTY OWNERS ASSOCIATIONS OR GOVERNMENTAL ENTITIES. Property owned by units of local, state, and federal government shall not be subject to the Special Assessments without specific consent thereto. In addition, property owned by a property owners association or homeowners association that is exempt from special assessments under Florida law shall not be subject to the Special Assessments. If at any time, any real property on which Special Assessments are imposed by this Resolution is sold or otherwise transferred to a unit of local, state, or federal government (without consent of such governmental unit to the imposition of Special Assessments thereon), all future unpaid Special Assessments for such tax parcel shall become due and payable immediately prior to such transfer without any further action of the District.

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

SECTION 11. POTENTIAL MERGER. The District anticipates being merged into a stewardship district, to be known as Waterlin Stewardship District (the "SD"). Accordingly, upon such merger, the "District" herein shall refer to the SD.

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

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

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

APPROVED AND ADOPTED THIS 4TH DAY OF DECEMBER, 2024.

GIR EAST COMMUNITY DEVELOPMENT DISTRICT

_____	_____
Secretary / Assistant Secretary	Chairperson, Board of Supervisors

Exhibit A: *Assessment Area One Engineer's Report, dated September 2024, revised October 2024*

Exhibit B: *Master Special Assessment Methodology Report for Assessment Area One, dated October 9, 2024*

Exhibit A

Assessment Area One Engineer's Report,
dated September 2024, revised October 2024

Exhibit B

Master Special Assessment Methodology Report for Assessment Area One, dated October 9, 2024

SECTION V

SECTION A

SUPPLEMENTAL

ASSESSMENT METHODOLOGY

FOR ASSESSMENT AREA ONE

FOR

GIR EAST

COMMUNITY DEVELOPMENT DISTRICT

Date: October 9, 2024

Prepared by

Governmental Management Services – Central Florida, LLC
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Orlando, FL 32801

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

1.0 Introduction

The GIR East Community Development District is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes, as amended (the "District")[1]. The District plans to issue approximately $19,330,000 of its Capital Improvement Revenue Bonds, Series 2024 (Assessment Area One) (the "Bonds" or "2024 Bonds") for the purpose of financing certain master infrastructure improvements and certain master infrastructure improvements within an assessment area within the District consisting of what is known as CCN-3 Phases 1-7 within the boundaries of the District (herein "Assessment Area One") more specifically described in the Assessment Area One Engineer's Report dated September 2024, revised October 2024, prepared by Heidt Design, LLC (the "District Engineer") as may be amended and supplemented from time to time (the "Engineer's Report"). The District anticipates the construction and/or acquisition of infrastructure improvements that benefit property owners within the District.

1.1 Purpose

This Supplemental Assessment Methodology for Assessment Area One (the "Supplemental Assessment Report") supplements the Master Assessment Methodology for Assessment Area One dated October 9, 2024 (the "Master Report" and together with the Supplemental Assessment Report, the "Assessment Report"), and provides for an assessment methodology for allocating the debt assessments to properties within the District based on the special benefits each receives from a portion of the District's overall capital improvement plan ("CIP") as described in the Engineer's Report (the "Assessment Area One Project" or "AA1 Project"). The Assessment Report allocates the debt to properties within Assessment Area One based on the special benefits each receives from the Assessment Area One Project. This Assessment Report is designed to conform to the requirements of Chapters 190, 197, and 170, Florida Statutes with respect to special assessments and is consistent with our understanding of case law on this subject.

The District intends to impose non ad valorem special assessments on the benefited lands within Assessment Area One within the District (the "Series 2024 Assessments") based on the Assessment Report. It is anticipated Series 2024 Assessments will be collected through the Uniform Method of Collection described in Section 197.3632, Florida Statutes or any other legal means available to the District. It is not the intent of this Supplemental Assessment Report to address any other assessments, if applicable, that may be levied by the District, a homeowner's association, or any other unit of government.

1.2 Background

The District currently includes approximately 1,526 acres in Osceola County, Florida and envisions approximately 3,003 residential units. The AA1 Project is a component

[1] The District anticipates being merged into a stewardship district, to be known as Waterlin Stewardship District (the "SD"). Accordingly, upon such merger, the "District" herein shall refer to the SD.

of the District's overall capital improvement program which provides a master system of improvements to the benefitted lands within the District. Assessment Area One includes approximately 428.655 acres and envisions 811 residential units (herein the "AA1 Development Program"). The proposed AA1 Development Program is depicted in Table 1. It is recognized that such land use plan may change, and this Supplemental Assessment Report will be modified accordingly. The units planned for the AA1 Development Program are ultimately the benefitting properties of the Assessment Area One Project and are anticipated to fully absorb and secure the Series 2024 Assessments pledged to the Bonds.

The public improvements contemplated by the District in the AA1 Project will provide facilities that benefit certain property within the District. The AA1 Project is delineated in the Engineer's Report. Specifically, in regard to the AA1 Project, the District may construct and/or acquire certain offsite utilities, roadways (Waterlin Blvd. only), stormwater (Waterlin Blvd. only), sanitary sewer collection system, water distribution system, reclaimed water distribution system, landscaping, hardscape & irrigation, recreational facilities, professional services, and contingency. Only a portion of the CIP constituting the AA1 Project will be funded with the available net proceeds of the Bonds; the remainder of the unfunded portion of the AA1 Project may be funded by WS-GIR, LLC or a related entity (the "Developer") and/or funded by additional bonds of the District. The AA1 estimated acquisition and construction costs are summarized in Table 2.

The assessment methodology is a four-step process.

1. The District Engineer must first determine the public infrastructure improvements and services that may be provided by the District and the costs to implement the AA1 Project.
2. The District Engineer determines the assessable acres that benefit from the District's AA1 Project.
3. A calculation is made to determine the funding amounts necessary to acquire and/or construct the AA1 Project.
4. This amount is initially divided equally among the benefited properties on a prorated gross acreage basis. Ultimately, as land is platted, site planned, or subject to a declaration of condominium, this amount will be assigned to each of the benefited properties based on the number of platted units on an ERU basis. If parcels of land are sold in advance of platting, the Series 2024 Assessments will initially be assigned to such parcels on a ERU basis resulting from the contractually assigned entitlements for development of lots on such lands as adjusted by the actual number of lot types developed and any true-up payments that may be due.

1.3 Special Benefits and General Benefits

Improvements undertaken by the District create special and peculiar benefits to assessable property, different in kind and degree than general benefits, for properties within its borders as well as general benefits to the public at large.

However, as discussed within the Assessment Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits, which accrue to property within Assessment Area One and within the District. The implementation of the AA1 Project enables properties within its boundaries to be developed. Without the District's AA1 Project, there would be no infrastructure to support development of land within the District. Without these improvements, development of the property within Assessment Area One within the District would be prohibited by law.

There is no doubt that the general public and property owners outside of Assessment Area One and/or within the District will benefit from the provision of the District's AA1 Project. However, these benefits will be incidental to the District's AA1 Project, which is designed solely to meet the needs of property within Assessment Area One and within the District. Properties outside the District boundaries and outside Assessment Area One do not depend upon the District's AA1 Project. The property owners within Assessment Area One are therefore receiving special benefits not received by those outside the District's boundaries and outside of Assessment Area One within the District.

1.4 Requirements of a Valid Assessment Methodology

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

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

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

1.5 Special Benefits Exceed the Costs Allocated

The special benefits provided to the property owners within Assessment Area One within the District are greater than the costs associated with providing these benefits. The District Engineer estimates that the District's AA1 Project that is necessary to support full development of property within Assessment Area One will cost approximately $34,190,612. The District's Underwriter projects that financing costs

required to fund a portion of the infrastructure improvements, including project costs, the cost of issuance of the Bonds, and the funding of debt service reserves, will be approximately $19,330,000. Additionally, funding required to complete the AA1 Project which is not funded with the Bonds is anticipated to be funded by WS-GIR, LLC, or a related entity (the "Developer") or financed by additional bonds that may be issued by the District. Without the AA1 Project, the property would not be able to be developed and occupied by future residents of the community.

2.0 Assessment Methodology

2.1 Overview

The District is planning to issue approximately $19,330,000 in Bonds to fund a portion of the District's AA1 Project, fund a debt service reserve account and pay cost of issuance. It is the purpose of this Supplemental Assessment Report to allocate the $19,330,000 in debt to the properties benefiting from the AA1 Project.

Table 1 identifies the land uses as identified by the Developer and current landowners of the land within Assessment Area One of the District. The District has a proposed Engineer's Report for the AA1 Project costs needed to support the AA1 Development Program, which construction costs are outlined in Table 2. The improvements needed to support the AA1 Development Program are described in detail in the Engineer's Report and are estimated to cost $34,190,612. Based on the estimated costs, the size of the bond issue under current market conditions needed to generate funds to pay for a portion of the AA1 Project and related costs was determined by the District's Underwriter to total approximately $19,330,000. Table 3 shows the breakdown of the Bond sizing.

2.2 Allocation of Debt

Allocation of the Series 2024 Assessments is a continuous process until the AA1 Development Program is completed. The AA1 Project funded by District Bonds benefits all developable acres within Assessment Area One of the District as well as the lands within the boundaries of the District.

The Series 2024 Assessments will initially be levied to the parcels within Assessment Area One based upon ERUs from the contractually assigned entitlements for the development of lots, for each respective parcel, on an equal acreage basis. A fair and reasonable methodology allocates the debt incurred by the District proportionately to the properties receiving the special benefits. At this point all of the lands within Assessment Area One of the District are benefiting from the improvements.

Once platting, site planning, or the recording of declaration of condominium, ("Assigned Properties") has begun, the Series 2024 Assessments will be allocated to

the Assigned Properties based on the benefits they receive. Property that has not been platted, assigned development rights or subjected to a declaration of condominium ("Unassigned Properties"), will continue to be assessed on an equal assessment per gross acre basis. Eventually the AA1 Development Program will be completed and the debt relating to the Bonds will be fully allocated to the planned 811 residential units within Assessment Area One within the District, which are the primary beneficiaries of the AA1 Project, as depicted in Table 5 and Table 6. If there are changes to the AA1 Development Program, a true up of the assessment will be calculated to determine if a debt reduction or true-up payment from the Developer or applicable landowner is required. The process is outlined in Section 3.0.

The assignment of Series 2024 Assessments pledged to the 2024 Bonds will be done on a first-platted, first-assigned basis, consistent with the assessment methodology found in the Master Report and as further described herein. A fair and reasonable methodology allocates the debt incurred by the District proportionately to the properties receiving the special benefits. At this point all of the lands within the District are benefiting from the improvements.

The Series 2024 Assessment levels provided in this Supplemental Assessment Report have been determined based on targeted annual assessment installments provided by the Developer in order to achieve a certain market-level end user assessment. In order to reduce the Series 2024 Assessments for the 2024 Bonds to the target level under the methodology, the District shall recognize contributions of CIP infrastructure from the Developer. This is reflected on Table 5. Based on the product type and number of units anticipated to absorb the 2024 Bond principal, it is estimated that the Developer will contribute a total of $10,000 in eligible CIP infrastructure to the District.

2.3 Allocation of Benefit

The AA1 Project consists of offsite utilities, roadways (Waterlin Blvd. only), stormwater (Waterlin Blvd. only), sanitary sewer collection system, water distribution system, reclaimed water distribution system, landscaping, hardscape & irrigation, recreational facilities, professional services, and contingency. There are ***six*** residential product types within the AA1 Development Program as reflected in Table 1, with each product type with its corresponding equivalent residential unit ("ERU"). Consistent with the Master Report, any product type not specifically stated in the Assessment Report but ultimately developed within Assessment Area One may be assigned an ERU factor based upon the front footage of such new product using 50′ as the baseline. Table 4 shows the allocation of benefit to the particular land uses. It is important to note that the benefit derived from the AA1 Project on the particular units exceeds the cost that the units will be paying for such benefits.

2.4 Lienability Test: Special and Peculiar Benefit to the Property

Construction and/or acquisition by the District of its proposed AA1 Project will provide several types of systems, facilities and services for its residents. These include offsite utilities, roadways (Waterlin Blvd. only), stormwater (Waterlin Blvd. only), sanitary sewer collection system, water distribution system, reclaimed water distribution system, landscaping, hardscape & irrigation, recreational facilities, professional services, and contingency. These improvements accrue in differing amounts and are somewhat dependent on the type of land use receiving the special benefits peculiar to those properties, which flow from the logical relationship of the improvements to the properties. If new product types are developed, this Supplemental Assessment Report may be further amended and/or supplemented to reflect the change and reallocate debt assessments in accordance with the methodology provided in the Assessment Report.

For the provision of AA1 Project relating to Assessment Area One, the special and peculiar benefits are:

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

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

3.0 True Up Mechanism

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

the par amount of the outstanding Bonds plus accrued interest to a level that will be supported by the new net annual debt service assessments will be required.

4.0 Assessment Roll

The District will initially distribute the Series 2024 Assessment liens to the parcels within Assessment Area One based upon ERUs from the contractually assigned entitlements for the development of lots, for each respective parcel, on an equal acreage basis. As Assigned Property becomes known with certainty, the District will refine its allocation of debt from a per acre basis to a per unit basis as shown in Table 6. If the land use plan changes, then the District will update Tables 1, 4, 5, and 6 to reflect the changes. As a result, the Series 2024 Assessment liens are neither fixed nor are they determinable with certainty on any acre of land within Assessment Area One within the District prior to the time final Assigned Properties become known. The current assessment roll is depicted in Table 7.

TABLE 1
GIR EAST COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT AREA ONE DEVELOPMENT PROGRAM
SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA ONE

Product Types	Assessment Area One - Units	No. of Units *	ERUs per Unit (1)	Total ERUs
Townhouse - 22'	194	194	0.63	122.22
Single Family - 40'	67	67	0.80	53.60
Single Family - 45'	123	123	0.90	110.70
Single Family - 50'	236	236	1.00	236.00
Single Family - 55'	40	40	1.10	44.00
Single Family - 60'	151	151	1.20	181.20
Total Units	811	811		747.72

(1) Benefit is allocated on an ERU basis; based on density of planned development, with Single Family 50' = 1 ERU

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

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 2
GIR EAST COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT AREA ONE INFRASTRUCTURE COST ESTIMATES
SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA ONE

Assessment Area One Project ("AA1 Project")(1)	**Amount**
Offsite Utilities	$11,268,989
Roadways (Waterlin Blvd only)	$2,620,932
Stormwater (Waterlin Blvd only)	$2,492,989
Sanitary Sewer Collection System	$490,324
Water Distribution System	$1,066,539
Reclaim Water Distribution System	$688,379
Landscape, Hardscape & Irrigation	$4,000,000
Recreational Facilities	$4,400,000
Professional Services	$4,054,223
Contingency	$3,108,237
Total Improvements	$34,190,612

(1) A detailed description of these improvements is provided in the Assessment Area One Engineer's Report dated September 2024, Revised October 2024

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 3
GIR EAST COMMUNITY DEVELOPMENT DISTRICT
BOND SIZING
SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA ONE

Description	**Amount**
Construction Funds	$18,089,388
Debt Service Reserve	$654,013
Capitalized Interest	$0
Underwriters Discount	$200,000
Cost of Issuance	$386,600
Par Amount*	$19,330,000

Bond Assumptions:

Average Coupon	5.35%
Amortization	30 years
Capitalized Interest	None
Debt Service Reserve	50% of Max Annual D/S
Underwriters Discount	2%

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

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 4
GIR EAST COMMUNITY DEVELOPMENT DISTRICT
ALLOCATION OF BENEFIT
SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA ONE

Product Types	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvement Costs Per Product Type	Improvement Costs Per Unit
Townhouse - 22'	194	0.63	122.22	16.35%	$ 5,588,692	$ 28,808
Single Family - 40'	67	0.80	53.60	7.17%	$ 2,450,940	$ 36,581
Single Family - 45'	123	0.90	110.70	14.81%	$ 5,061,923	$ 41,154
Single Family - 50'	236	1.00	236.00	31.56%	$ 10,791,452	$ 45,726
Single Family - 55'	40	1.10	44.00	5.88%	$ 2,011,966	$ 50,299
Single Family - 60'	151	1.20	181.20	24.23%	$ 8,285,640	$ 54,872
Totals	811		747.72	100.00%	$ 34,190,612	

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

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 5
GIR EAST COMMUNITY DEVELOPMENT DISTRICT
ALLOCATION OF TOTAL BENEFIT/PAR DEBT TO EACH PRODUCT TYPE
SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA ONE

Product Types	No. of Units *	Total Improvements Costs Per Product Type	Potential Allocation of Debt Per Product Type	Developer Contributions**	Allocation of Par Debt Per Product Type	Par Debt Per Unit
Townhouse - 22'	194	$ 5,588,692	$ 3,161,257	$ (7,630)	$ 3,153,626	$ 16,256
Single Family - 40'	67	$ 2,450,940	$ 1,386,380	$ (203)	$ 1,386,177	$ 20,689
Single Family - 45'	123	$ 5,061,923	$ 2,863,288	$ (419)	$ 2,862,869	$ 23,275
Single Family - 50'	236	$ 10,791,452	$ 6,104,210	$ (894)	$ 6,103,316	$ 25,862
Single Family - 55'	40	$ 2,011,966	$ 1,138,073	$ (167)	$ 1,137,906	$ 28,448
Single Family - 60'	151	$ 8,285,640	$ 4,686,792	$ (686)	$ 4,686,105	$ 31,034
Totals	811	$ 34,190,612	$ 19,340,000	$ (10,000)	$ 19,330,000	

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

** In order for debt service assessment levels to be consistent with market conditions, developer contributions are recognized. Based on the product type and number of units anticipated to absorb the Bond Principal, it is estimated that the CDD will recognize a developer contribution equal to $10,000 in eligible infrastructure.

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 6
GIR EAST COMMUNITY DEVELOPMENT DISTRICT
PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE
SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA ONE

Product Types	No. of Units *	Allocation of Par Debt Per Product Type	Total Par Debt Per Unit	Maximum Annual Debt Service	Net Annual Debt Assessment Per Unit**	Gross Annual Debt Assessment Per Unit (1)
Townhouse - 22'	194	$ 3,153,626.27	$ 16,255.81	$ 213,400.00	$ 1,100.00	$ 1,170.21
Single Family - 40'	67	$ 1,386,176.87	$ 20,689.21	$ 93,800.00	$ 1,400.00	$ 1,489.36
Single Family - 45'	123	$ 2,862,869.02	$ 23,275.36	$ 193,725.00	$ 1,575.00	$ 1,675.53
Single Family - 50'	236	$ 6,103,316.07	$ 25,861.51	$ 413,000.00	$ 1,750.00	$ 1,861.70
Single Family - 55'	40	$ 1,137,906.39	$ 28,447.66	$ 77,000.00	$ 1,925.00	$ 2,047.87
Single Family - 60'	151	$ 4,686,105.39	$ 31,033.81	$ 317,100.00	$ 2,100.00	$ 2,234.04
Totals	811	$ 19,330,000.00		$ 1,308,025.00		

(1) This amount includes 6% for collection fees and early payment discounts when collected on the Osceola County Property Tax Bill

* Unit mix is subject to change based on marketing and other factors
** Amounts represent targeted annual assessments

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 7
GIR EAST COMMUNITY DEVELOPMENT DISTRICT
PRELIMINARY ASSESSMENT ROLL - ASSESSMENT AREA ONE
SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA ONE

Owner	Property	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
TPG AG EHC III (LEN) MULTI STATE 1 LLC	Exhibit A*	$ 5,017,132.70	$ 339,500.00	$ 361,170.21
PERRY HOMES OF FLORIDA LLC	Exhibit B*	$ 4,223,184.38	$ 285,775.00	$ 304,015.96
DFC WATERLIN LLC	Exhibit C*	$ 6,301,341.34	$ 426,400.00	$ 453,617.02
WS-GIR LLC	Exhibit D** LESS Exhibits A thru C*	$ 3,788,341.58	$ 256,350.00	$ 272,712.77
Totals		$ 19,330,000.00	$ 1,308,025.00	$ 1,391,515.96

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

Annual Assessment Periods	30
Average Coupon Rate (%)	5.35%
Maximum Annual Debt Service	$1,308,025

* - See Metes and Bounds attached for Exhibit A, Exhibit B, and Exhibit C

** - See Metes and Bounds for Assessment Area One, attached as Exhibit D

Prepared by: Governmental Management Services - Central Florida, LLC

EXHIBIT "A"

BUILDER 1 - PARCEL 1

DESCRIPTION: A parcel of land lying in The Seminole Land and Investment Company's Subdivision of Section 12, Township 27 South, Range 30 East, according to the plat thereof, as recorded in Plat Book B, Page 37, Public Records of Osceola County, Florida and being more particularly described as follows:

COMMENCE at the Northwest corner of the Northwest 1/4 of Section 12, Township 27 South, Range 30 East; run thence along the West boundary of said Northwest 1/4 of Section 12, S.00°16'24"E., a distance of 2143.61 feet; thence N.89°43'36"E., a distance of 65.12 feet to the POINT OF BEGINNING; thence N.00°04'18"E., a distance of 221.52 feet to a point on Southerly boundary of that certain parcel of land described in Official Records Book 2768, Page 2478, of the Public Records of Osceola County, Florida; thence along said parcel of land, N.48°58'36"E., a distance of 654.90 feet; thence S.09°51'33"E., a distance of 49.25 feet; thence N.80°08'27"E., a distance of 322.50 feet; thence S.09°51'33"E., a distance of 120.00 feet; thence N.80°08'27"E., a distance of 113.00 feet; thence N.09°51'33"W., a distance of 120.00 feet; thence N.80°08'27"E., a distance of 677.50 feet; thence S.09°51'33"E., a distance of 95.00 feet; thence Southwesterly, 39.27 feet along the arc of a tangent curve to the right having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing S.35°08'27"W., 35.36 feet); thence S.09°51'33"E., a distance of 59.50 feet; thence S.80°08'27"W., a distance of 95.00 feet; thence S.09°51'33"E., a distance of 877.00 feet; thence N.80°08'27"E., a distance of 145.00 feet; thence S.09°51'33"E., a distance of 34.50 feet; thence N.80°08'27"E., a distance of 71.50 feet; thence S.09°51'33"E., a distance of 145.00 feet; thence S.80°08'27"W., a distance of 507.91 feet; thence S.68°00'05"W., a distance of 46.02 feet; thence S.59°18'58"W., a distance of 45.37 feet; thence S.45°40'28"W., a distance of 64.13 feet; thence N.61°29'27"W., a distance of 397.29 feet; thence Northwesterly, 34.31 feet along the arc of a tangent curve to the right having a radius of 25.00 feet and a central angle of 78°37'24" (chord bearing N.22°10'44"W., 31.68 feet); thence Southwesterly, 88.26 feet along the arc of a compound curve to the right having a radius of 444.50 feet and a central angle of 11°22'36" (chord bearing S.22°49'16"W., 88.11 feet); thence S.28°30'33"W., a distance of 113.89 feet; thence S.61°29'27"E., a distance of 3.00 feet; thence S.28°30'33"W., a distance of 77.03 feet; thence N.61°29'27"W., a distance of 269.50 feet; thence Northerly, 39.27 feet along the arc of a tangent curve to the right having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing N.16°29'27"W., 35.36 feet); thence S.28°30'33"W., a distance of 279.97 feet; thence N.61°29'27"W., a distance of 44.05 feet; thence Northwesterly, 15.45 feet along the arc of a tangent curve to the right having a radius of 820.00 feet and a central angle of 01°04'46" (chord bearing N.60°57'04"W., 15.45 feet); thence N.28°30'33"E., a distance of 445.74 feet; thence Northerly, 62.61 feet along the arc of a tangent curve to the left having a radius of 93.50 feet and a central angle of 38°22'07" (chord bearing N.09°19'30"E., 61.45 feet); thence N.09°51'33"W., a distance of 534.11 feet; thence Westerly, 52.74 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 120°52'14" (chord bearing N.70°17'40"W., 43.49 feet); thence S.49°16'13"W., a distance of 471.16 feet; thence Southwesterly, 61.30 feet along the arc of a tangent curve to the right having a radius of 279.50 feet and a central angle of 12°33'57" (chord bearing S.55°33'11"W., 61.18 feet); thence N.71°09'00"W., a distance of 47.01 feet to the POINT OF BEGINNING.

BUILDER 1 - PARCEL 3C

DESCRIPTION: A parcel of land lying in The Seminole Land and Investment Company's Subdivision of Section 12, Township 27 South, Range 30 East, according to the plat thereof, as recorded in Plat Book B, Page 37, Public Records of Osceola County, Florida and being more particularly described as follows:

COMMENCE at the Northwest corner of the Northwest 1/4 of Section 12, Township 27 South, Range 30 East; thence run, S 00°16'24" E along the West line of said Northwest 1/4 of Section 12, a distance of 2595.10 feet;

thence departing said West line run, N 89°43'36" E, a distance of 610.48 feet to the POINT OF BEGINNING; thence Southerly, 39.27 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing S.16°29'27"E., 35.36 feet); thence S.61°29'27"E., a distance of 269.50 feet; thence S.28°30'33"W., a distance of 176.47 feet; thence Southerly, 39.27 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 89°59'59" (chord bearing S.16°29'26"E., 35.36 feet); thence N.61°29'27"W., a distance of 294.50 feet; thence Northerly, 39.27 feet along the arc of a tangent curve to the right having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing N.16°29'27"W., 35.36 feet); thence N.28°30'33"E., a distance of 201.47 feet to the POINT OF BEGINNING.

BUILDER 1 - PARCEL 40' RL

DESCRIPTION: A parcel of land being a part of The Seminole Land and Investment Company's Subdivision of Section 12, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 37, of the Public Records of Osceola County, Florida, and being more particularly described as follows:

COMMENCE at the Southwest corner of Section 12, Township 27 South, Range 30 East, run thence N.00°19'44"W. along the West boundary of said Section 12, a distance of 1631.28 feet; thence departing said West boundary run N.89°40'16"E., a distance of 1644.62 feet to the POINT OF BEGINNING; thence N.00°05'50"W., a distance of 158.00 feet; thence N.89°54'10"E., a distance of 109.61 feet; thence S.86°42'01"E., a distance of 109.69 feet; thence N.89°54'10"E., a distance of 567.26 feet; thence Southwesterly, 115.24 feet along the arc of a non-tangent curve to the right having a radius of 106.50 feet and a central angle of 61°59'58" (chord bearing S.58°54'11"W., 109.70 feet); thence S.89°54'10"W., a distance of 56.83 feet; thence Southeasterly, 39.27 feet along the arc of a tangent curve to the right having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing S.45°05'50"E., 35.36 feet); thence S.00°05'50"E., a distance of 70.00 feet; thence Southwesterly, 39.27 feet along the arc of a tangent curve to the right having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing S.44°54'10"W., 35.36 feet); thence S.89°54'10"W., a distance of 610.50 feet; thence Northwesterly, 39.27 feet along the arc of a tangent curve to the right having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing N.45°05'50"W., 35.36 feet to the POINT OF BEGINNING.

BUILDER 1 - PARCEL 4

DESCRIPTION: A parcel of land being a part of THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 11, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 40, of the Public Records of Osceola County, Florida, and being more particularly described as follows:

COMMENCE at the Northeast corner of Section 11, Township 27 South, Range 30 East, run thence along the East line of said Section 11, S.00°16'24"E., a distance of 1979.32 feet; thence S.89°43'36"W., a distance of 38.89 feet to the POINT OF BEGINNING; thence S.00°04'18"W., a distance of 122.77 feet; thence Southwesterly, 54.84 feet along the arc of a tangent curve to the right having a radius of 35.00 feet and a central angle of 89°46'37" (chord bearing S.44°57'36"W., 49.40 feet); thence S.89°50'55"W., a distance of 22.68 feet; thence S.00°09'05"E., a distance of 56.50 feet; thence S.89°50'55"W., a distance of 364.81 feet; thence N.00°09'05"W., a distance of 56.50 feet; thence Northeasterly, 39.27 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing N.44°50'55"E., 35.36 feet); thence N.00°09'05"W., a distance of 132.28 feet; thence N.89°47'52"E., a distance of 397.97 feet; to the POINT OF BEGINNING.

BUILDER 1 - PARCEL 4-1b

DESCRIPTION: A parcel of land being a part of The Seminole Land and Investment Company's Subdivision of Section 11, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 40, of the Public Records of Osceola County, Florida; together with part of The Seminole Land and Investment Company's Subdivision of Section 12, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 37, of the Public Records of Osceola County, Florida, and being more particularly described as follows:

COMMENCE at the Southwest corner of Section 12, Township 27 South, Range 30 East, run thence N.00°19'44"W. along the West boundary of said Section 12, a distance of 2120.95; thence departing said West boundary run N.89°40'16"E., a distance of 6.33 feet to the POINT OF BEGINNING; thence Northwesterly, 165.61 feet along the arc of a non-tangent curve to the left having a radius of 1372.50 feet and a central angle of 06°54'49" (chord bearing N.64°56'51"W., 165.51 feet); thence N.28°30'33"E., a distance of 112.51 feet; thence Northerly, 39.27 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing N.16°29'27"W., 35.36 feet); thence N.29°00'49"E., a distance of 63.00 feet; thence Easterly, 38.39 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 87°58'29" (chord bearing N.74°31'19"E., 34.73 feet); thence S.60°22'56"E., a distance of 63.01 feet; thence Southerly, 37.93 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 86°55'13" (chord bearing S.12°51'13"E., 34.39 feet); thence Southeasterly, 102.19 feet along the arc of a compound curve to the left having a radius of 1131.00 feet and a central angle of 05°10'37" (chord bearing S.58°54'08"E., 102.16 feet); thence S.61°29'27"E., a distance of 444.68 feet; thence Easterly, 39.27 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing N.73°30'33"E., 35.36 feet); thence N.28°30'33"E., a distance of 220.00 feet; thence S.61°29'27"E., a distance of 63.00 feet; thence Easterly, 39.27 feet along the arc of a non-tangent curve to the right having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing N.73°30'33"E., 35.36 feet); thence S.61°29'27"E., a distance of 232.99 feet; thence Southeasterly, 34.64 feet along the arc of a tangent curve to the right having a radius of 768.50 feet and a central angle of 02°34'58" (chord bearing S.60°11'57"E., 34.64 feet); thence Southerly, 38.14 feet along the arc of a compound curve to the right having a radius of 25.00 feet and a central angle of 87°25'02" (chord bearing S.15°11'57"E., 34.55 feet); thence S.28°30'33"W., a distance of 7.96 feet; thence S.61°29'27"E., a distance of 30.00 feet; thence Northeasterly, 1.66 feet along the arc of a non-tangent curve to the right having a radius of 25.00 feet and a central angle of 03°48'30" (chord bearing N.30°24'48"E., 1.66 feet); thence S.61°29'27"E., a distance of 119.94 feet; thence S.28°30'33"W., a distance of 200.00 feet; thence N.61°29'27"W., a distance of 120.00 feet; thence S.28°30'33"W., a distance of 5.58 feet; thence Southerly, 42.85 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 98°12'17" (chord bearing S.20°35'35"E., 37.79 feet); thence Easterly, 265.10 feet along the arc of a compound curve to the left having a radius of 744.50 feet and a central angle of 20°24'07" (chord bearing S.79°53'47"E., 263.70 feet); thence N.89°54'10"E., a distance of 42.20 feet; thence S.00°05'49"E., a distance of 63.00 feet; thence S.89°54'11"W., a distance of 43.18 feet; thence Westerly, 402.19 feet along the arc of a non-tangent curve to the right having a radius of 807.50 feet and a central angle of 28°32'14" (chord bearing N.75°45'34"W., 398.05 feet); thence N.61°29'27"W., a distance of 243.82 feet; thence Westerly, 39.27 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing S.73°30'33"W., 35.36 feet); thence S.28°30'33"W., a distance of 95.00 feet; thence N.61°29'27"W., a distance of 555.79 feet to the POINT OF BEGINNING.

EXHIBIT "B"

CCN3 - PHASE 5 - AREA 2B

DESCRIPTION: A parcel of land lying in The Seminole Land and Investment Company's Subdivision of Section 11, Township 27 South, Range 30 East, according to the plat thereof, as recorded in Plat Book B, Page 40, Public Records of Osceola County, Florida and being more particularly described as follows:

COMMENCE at the Southeast corner of Section 11, Township 27 South, Range 30 East; thence run N 00°19'448" W along the East line of said Section 11, a distance of 601.48 feet; thence departing said East line, run S 89°40'16" W, a distance of 855.85 feet to the POINT OF BEGINNING; thence S.42°56'25"W., a distance of 117.20 feet; thence Southwesterly, 267.31 feet along the arc of a tangent curve to the right having a radius of 971.00 feet and a central angle of 15°46'24" (chord bearing S.50°49'37"W., 266.47 feet); thence S.58°42'49"W., a distance of 137.80 feet; thence Westerly, 316.74 feet along the arc of a tangent curve to the right having a radius of 271.00 feet and a central angle of 66°58'01" (chord bearing N.87°48'11"W., 299.02 feet); thence N.54°19'11"W., a distance of 578.26 feet; thence Northwesterly, 435.97 feet along the arc of a tangent curve to the right having a radius of 471.00 feet and a central angle of 53°02'06" (chord bearing N.27°48'08"W., 420.58 feet); thence N.01°17'05"W., a distance of 280.95 feet; thence S.88°42'55"W., a distance of 139.31 feet; thence N.01°17'05"W., a distance of 55.00 feet; thence N.88°42'55"E., a distance of 35.00 feet; thence N.01°17'05"W., a distance of 134.31 feet; thence Easterly, 200.74 feet along the arc of a non-tangent curve to the left having a radius of 1222.50 feet and a central angle of 09°24'30" (chord bearing S.86°44'56"E., 200.52 feet); thence Southeasterly, 39.69 feet along the arc of a non-tangent curve to the right having a radius of 25.00 feet and a central angle of 90°57'08" (chord bearing S.46°45'53"E., 35.65 feet); thence N.88°42'55"E., a distance of 56.50 feet; thence N.01°17'05"W., a distance of 4.90 feet; thence Northeasterly, 37.05 feet along the arc of a tangent curve to the right having a radius of 25.00 feet and a central angle of 84°55'01" (chord bearing N.41°10'25"E., 33.75 feet); thence Easterly, 584.41 feet along the arc of a reverse curve to the left having a radius of 1222.50 feet and a central angle of 27°23'25" (chord bearing N.69°56'17"E., 578.87 feet); thence N.56°14'34"E., a distance of 35.03 feet; thence Easterly, 39.27 feet along the arc of a tangent curve to the right having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing S.78°45'26"E., 35.36 feet); thence N.56°14'34"E., a distance of 56.50 feet; thence Northerly, 39.27 feet along the arc of a non-tangent curve to the right having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing N.11°14'34"E., 35.36 feet); thence N.56°14'34"E., a distance of 96.00 feet; thence S.33°45'26"E., a distance of 220.41 feet; thence Southeasterly, 293.37 feet along the arc of a tangent curve to the right having a radius of 911.00 feet and a central angle of 18°27'03" (chord bearing S.24°31'54"E., 292.10 feet); thence S.15°18'22"E., a distance of 48.05 feet; thence Southeasterly, 172.42 feet along the arc of a tangent curve to the left having a radius of 529.00 feet and a central angle of 18°40'30" (chord bearing S.24°38'37"E., 171.66 feet); thence S.33°58'52"E., a distance of 243.34 feet; thence Southerly, 363.83 feet along the arc of a tangent curve to the right having a radius of 271.00 feet and a central angle of 76°55'17" (chord bearing S.04°28'46"W., 337.11 feet to the POINT OF BEGINNING.

LESS AND EXCEPT

PARCEL A-10

DESCRIPTION: A parcel of land lying in The Seminole Land and Investment Company's Subdivision of Section 11, Township 27 South, Range 30 East, according to the plat thereof, as recorded in Plat Book B, Page 40, Public Records of Osceola County, Florida and being more particularly described as follows:

COMMENCE at the Southeast corner of Section 11, Township 27 South, Range 30 East; thence run N 00°19'44" W along the East line of said Section 11, a distance of 789.48 feet; thence departing said East line, run S 89°40'16" W, a distance of 1079.90 feet to the POINT OF BEGINNING; thence S 42°56'25" W, a distance of 84.09 feet; thence S 44°14'10" W, a distance of 58.99 feet; thence S 49°18'54" W, a distance of 65.93 feet; thence S 54°52'49" W, a distance of 65.93 feet; thence S 58°39'56" W, a distance of 136.36 feet; thence N 54°19'11" W, a distance of 537.65 feet; thence N 51°42'28" W, a distance of 57.22 feet; thence N 34°36'47" W, a distance of 61.64 feet; thence N 14°36'51" W, a distance of 62.69 feet; thence N 82°51'19" E, a distance of 37.34 feet; thence N 80°22'47" E, a distance of 64.14 feet; thence N 77°54'15" E, a distance of 64.14 feet; thence N 75°25'43" E, a distance of 64.14 feet; thence N

72°57'11" E, a distance of 64.14 feet; thence N 70°28'39" E, a distance of 64.14 feet; thence N 67°50'50" E, a distance of 72.15 feet; thence N65°03'44" E, a distance of 72.15 feet; thence N 62°25'55" E, a distance of 64.14 feet; thence N 60°06'43" E, a distance of 64.14 feet; thence N 58°54'53" E, a distance of 27.78 feet; thence S 17°53'05" E, a distance of 60.36 feet; thence S 22°21'41" E, a distance of 67.90 feet; thence S 27°06'04" E, a distance of 67.90 feet; thence S 32°02'20" E, a distance of 75.01 feet; thence S 33°58'52" E, a distance of 216.26 feet to the POINT OF BEGINNING.

ALSO LESS AND EXCEPT - PHASE 5 - MISC 9

DESCRIPTION: A parcel of land lying in The Seminole Land and Investment Company's Subdivision of Section 11, Township 27 South, Range 30 East, according to the plat thereof, as recorded in Plat Book B, Page 40, Public Records of Osceola County, Florida and being more particularly described as follows:
Commence at the Southeast corner of Section 11, Township 27 South, Range 30 East; thence run N 00°19'44" W along the East line of said Section 11, a distance of 1355.10 feet; thence departing said East line, run S 89°40'16" W, a distance of 1634.05 feet to the Point of Beginning; thence S 22°39'23" E, a distance of 70.01 feet; thence Southwesterly, 39.62 feet along the arc of a tangent curve to the right having a radius of 25.00 and a central angle of 90°48'16" (chord bearing S 22°44'45" W, 35.60 feet); thence Westerly 94.63 feet along the arc of a compound curve to the right having a radius of 1307.00 feet and a central angle of 04°08'55" (chord bearing S 70°13'21" W, 94.61 feet); thence N 17°42'12" W, a distance of 120.00 feet; thence Easterly 84.98 feet along the arc of a non-tangent curve to the left having a radius of 1187.00 feet and a central angle of 04°06'08" (chord bearing N 70°14'44" E, 84.97 feet) thence Easterly 38.90 feet along the arc of a reverse curve to the right having a radius of 25.00 feet and a central angle of 89°08'56" (chord bearing S 67°13'51" E, 35.09 feet) to the Point of Beginning.

PARCEL 4-1a
DESCRIPTION: A parcel of land being a part of The Seminole Land and Investment Company's Subdivision of Section 11, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 40, of the Public Records of Osceola County, Florida; together with part of The Seminole Land and Investment Company's Subdivision of Section 12, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 37, of the Public Records of Osceola County, Florida, and being more particularly described as follows:
COMMENCE at the Southwest corner of Section 12, Township 27 South, Range 30 East, run thence N.00°19'44"W. along the West boundary of said Section 12, a distance of 1953.20 to the POINT OF BEGINNING; thence N.61°29'27"W., a distance of 75.36 feet; thence Northwesterly, 75.72 feet along the arc of a tangent curve to the left having a radius of 1222.50 feet and a central angle of 03°32'55" (chord bearing N.63°15'54"W., 75.71 feet); thence Northerly, 40.82 feet along the arc of a reverse curve to the right having a radius of 25.00 feet and a central angle of 93°32'55" (chord bearing N.18°15'54"W., 36.43 feet); thence N.61°29'27"W., a distance of 63.00 feet; thence N.28°30'33"E., a distance of 117.41 feet; thence Southeasterly, 165.61 feet along the arc of a non-tangent curve to the right having a radius of 1372.50 feet and a central angle of 06°54'49" (chord bearing S.64°56'51"E., 165.51 feet); thence S.61°29'27"E., a distance of 555.79 feet; thence S.28°30'33"W., a distance of 125.00 feet; thence N.61°29'27"W., a distance of 63.00 feet; thence Westerly, 39.27 feet along the arc of a non-tangent curve to the right having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing S.73°30'33"W., 35.36 feet); thence N.61°29'27"W., a distance of 392.42 feet to the POINT OF BEGINNING.

BUILDER 2 - PARCEL 55' RL
DESCRIPTION: A parcel of land being a part of The Seminole Land and Investment Company's Subdivision of Section 12, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 37, of the Public Records of Osceola County, Florida, and being more particularly described as follows:
COMMENCE at the Southwest corner of Section 12, Township 27 South, Range 30 East, run thence N.00°19'44"W. along the West boundary of said Section 12, a distance of 1456.41 feet; thence departing said West boundary run N.89°40'16"E., a distance of 1611.82 feet to the POINT OF BEGINNING; thence N.00°05'50"W., a distance of 125.06 feet; thence N.48°43'43"E., a distance of 20.85 feet; thence Northwesterly, 39.52 feet along the arc of a non-tangent curve to the right having a radius of 55.00 feet and a central angle of 41°10'26" (chord bearing N.20°41'04"W., 38.68 feet); thence N.00°05'50"W., a distance of 70.00 feet; thence Northwesterly, 39.27 feet along the arc of a tangent

curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing N.45°05'50"W., 35.36 feet); thence N.89°54'10"E., a distance of 55.00 feet; thence S.00°05'50"E., a distance of 95.00 feet; thence Southeasterly, 39.27 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing S.45°05'50"E., 35.36 feet); thence N.89°54'10"E., a distance of 610.50 feet; thence Northeasterly, 39.27 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing N.44°54'10"E., 35.36 feet); thence N.00°05'50"W., a distance of 70.00 feet; thence Northwesterly, 39.27 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing N.45°05'50"W., 35.36 feet); thence N.89°54'10"E., a distance of 56.83 feet; thence Easterly, 18.86 feet along the arc of a tangent curve to the left having a radius of 106.50 feet and a central angle of 10°08'55" (chord bearing N.84°49'43"E., 18.84 feet); thence Southwesterly, 14.83 feet along the arc of a compound curve to the left having a radius of 25.00 feet and a central angle of 33°59'09" (chord bearing S.62°45'40"W., 14.61 feet); thence N.89°54'10"E., a distance of 117.41 feet; thence S.00°05'50"E., a distance of 115.00 feet; thence S.89°54'10"W., a distance of 58.60 feet; thence S.00°05'50"E., a distance of 150.00 feet; thence S.89°54'10"W., a distance of 789.00 feet to the POINT OF BEGINNING.

Together with non-exclusive ingress and egress easements as contained in Non-Exclusive Temporary Access Easement by and between WS-GIR, LLC, a Delaware limited liability company and Perry Homes of Florida, LLC, a Florida limited liability company recorded on _____ in Official Records Book _____, page __, and in Official Records Book _____, page _____, Public Records of Osceola County, Florida described as follows:

WATERLIN BLVD – ACCESS EASEMENT

DESCRIPTION: A parcel of land being a part of The Seminole Land and Investment Company's Subdivision of Section 11, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 40, of the Public Records of Osceola County, Florida; together with part of The Seminole Land and Investment Company's Subdivision of Section 12, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 37, of the Public Records of Osceola County, Florida, and being more particularly described as follows:

COMMENCE at the Southwest corner of Section 12, Township 27 South, Range 30 East, run thence along the West boundary of the Southwest 1/4 of said Section 12, N.00°19'44"W., a distance of 1787.67 feet for a **POINT OF BEGINNING**; thence N.61°29'27"W., a distance of 155.21 feet; thence Westerly, 1170.98 feet along the arc of a tangent curve to the left having a radius of 1077.50 feet and a central angle of 62°15'59" (chord bearing S.87°22'34"W., 1114.20 feet); thence S.56°14'34"W., a distance of 140.88 feet; thence Southerly, 39.27 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing S.11°14'34"W., 35.36 feet); thence S.56°14'34"W., a distance of 56.50 feet; thence Westerly, 39.27 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing N.78°45'26"W., 35.36 feet); thence S.56°14'34"W., a distance of 35.03 feet; thence Westerly, 584.41 feet along the arc of a tangent curve to the right having a radius of 1222.50 feet and a central angle of 27°23'25" (chord bearing S.69°56'17"W., 578.87 feet); thence Southwesterly, 37.05 feet along the arc of a reverse curve to the left having a radius of 25.00 feet and a central angle of 84°55'04" (chord bearing S.41°10'27"W., 33.75 feet); thence S.01°17'05"E., a distance of 4.90 feet; thence S.88°42'55"W., a distance of 56.50 feet; thence Northwesterly, 39.35 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 90°11'03" (chord bearing N.46°22'36"W., 35.41 feet); thence Westerly, 222.68 feet along the arc of a reverse curve to the right having a radius of 1222.50 feet and a central angle of 10°26'12" (chord bearing N.86°15'02"W., 222.37 feet); thence N.81°01'56"W., a distance of 99.79 feet; thence N.08°58'04"E., a distance of 145.00 feet; thence S.81°01'56"E., a distance of 99.79 feet; thence Easterly, 543.68 feet along the arc of a tangent curve to the left having a radius of 1077.50 feet and a central angle of 28°54'35" (chord bearing N.84°30'46"E., 537.93 feet); thence Northeasterly, 40.12 feet along the arc of a compound curve to the left having a radius of 25.00 feet and a central angle of 91°57'09" (chord bearing N.24°04'54"E., 35.95 feet); thence N.66°33'52"E., a distance of 50.02 feet; thence Easterly, 40.79 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 93°29'38" (chord bearing S.68°38'30"E., 36.42 feet); thence Northeasterly, 157.38 feet along the arc of a compound curve to the left having a radius of 1077.50 feet and a central angle of 08°22'07" (chord bearing N.60°25'38"E., 157.24 feet); thence

N.56°14'34"E., a distance of 282.40 feet; thence Northeasterly, 252.57 feet along the arc of a tangent curve to the right having a radius of 1222.50 feet and a central angle of 11°50'15" (chord bearing N.62°09'42"E., 252.12 feet); thence Northeasterly, 37.27 feet along the arc of a reverse curve to the left having a radius of 25.00 feet and a central angle of 85°25'16" (chord bearing N.25°22'11"E., 33.91 feet); thence N.69°43'29"E., a distance of 52.71 feet; thence Southeasterly, 37.93 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 86°55'38" (chord bearing S.63°44'20"E., 34.39 feet); thence Easterly, 788.20 feet along the arc of a reverse curve to the right having a radius of 1222.50 feet and a central angle of 36°56'29" (chord bearing S.88°43'54"E., 774.62 feet); thence Easterly, 35.44 feet along the arc of a reverse curve to the left having a radius of 25.00 feet and a central angle of 81°13'46" (chord bearing N.69°07'27"E., 32.55 feet); thence N.28°30'33"E., a distance of 12.19 feet; thence S.61°29'27"E., a distance of 63.00 feet; thence Southerly, 40.82 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 93°32'55" (chord bearing S.18°15'54"E., 36.43 feet); thence Southeasterly, 75.71 feet along the arc of a reverse curve to the right having a radius of 1222.50 feet and a central angle of 03°32'55" (chord bearing S.63°15'54"E., 75.70 feet); thence S.61°29'27"E., a distance of 467.79 feet; thence Easterly, 39.27 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing N.73°30'33"E., 35.36 feet); thence S.61°29'27"E., a distance of 63.00 feet; thence Southerly, 39.27 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing S.16°29'27"E., 35.36 feet); thence S.61°29'27"E., a distance of 243.82 feet; thence Southeasterly, 154.17 feet along the arc of a tangent curve to the left having a radius of 1077.50 feet and a central angle of 08°11'52" (chord bearing S.65°35'23"E., 154.04 feet); thence Northeasterly, 40.61 feet along the arc of a compound curve to the left having a radius of 25.00 feet and a central angle of 93°04'38" (chord bearing N.63°46'22"E., 36.29 feet); thence S.72°45'57"E., a distance of 63.00 feet; thence Southeasterly, 40.61 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 93°04'38" (chord bearing S.29°18'16"E., 36.29 feet); thence Easterly, 268.07 feet along the arc of a compound curve to the left having a radius of 1077.50 feet and a central angle of 14°15'16" (chord bearing S.82°58'12"E., 267.38 feet); thence N.89°54'10"E., a distance of 116.10 feet; thence Northeasterly, 88.25 feet along the arc of a tangent curve to the left having a radius of 50.00 feet and a central angle of 101°07'47" (chord bearing N.39°20'16"E., 77.23 feet); thence N.11°13'37"W., a distance of 81.65 feet; thence Northerly, 26.54 feet along the arc of a tangent curve to the left having a radius of 768.50 feet and a central angle of 01°58'42" (chord bearing N.12°12'58"W., 26.54 feet); thence N.76°22'09"E., a distance of 105.00 feet; thence Southerly, 14.22 feet along the arc of a non-tangent curve to the right having a radius of 873.50 feet and a central angle of 00°55'59" (chord bearing S.12°47'24"E., 14.22 feet); thence S.12°19'25"E., a distance of 43.52 feet; thence S.03°27'33"E., a distance of 81.12 feet; thence S.12°19'25"E., a distance of 51.64 feet; thence Southeasterly, 72.65 feet along the arc of a tangent curve to the left having a radius of 48.00 feet and a central angle of 86°43'27" (chord bearing S.55°41'08"E., 65.91 feet); thence N.80°57'20"E., a distance of 119.87 feet; thence Easterly, 407.33 feet along the arc of a non-tangent curve to the right having a radius of 610.00 feet and a central angle of 38°15'36" (chord bearing S.79°53'41"E., 399.81 feet); thence Easterly, 582.39 feet along the arc of a reverse curve to the left having a radius of 1053.50 feet and a central angle of 31°40'25" (chord bearing S.76°36'06"E., 575.00 feet); thence Northeasterly, 85.02 feet along the arc of a compound curve to the left having a radius of 50.00 feet and a central angle of 97°25'15" (chord bearing N.38°51'04"E., 75.14 feet) to a point of cusp on the West Right of Way of Canoe Creek Road; thence along said West Right of Way, S.09°51'33"E., a distance of 246.66 feet to a point of cusp; thence departing said West Right of Way, Northwesterly, 73.34 feet along the arc of a tangent curve to the left having a radius of 50.00 feet and a central angle of 84°02'29" (chord bearing N.51°52'48"W., 66.94 feet); thence Westerly, 693.13 feet along the arc of a reverse curve to the right having a radius of 1198.50 feet and a central angle of 33°08'09" (chord bearing N.77°19'58"W., 683.51 feet); thence Westerly, 310.51 feet along the arc of a reverse curve to the left having a radius of 465.00 feet and a central angle of 38°15'36" (chord bearing N.79°53'41"W., 304.77 feet); thence S.80°58'31"W., a distance of 185.67 feet; thence Southwesterly, 49.52 feet along the arc of a tangent curve to the left having a radius of 35.00 feet and a central angle of 81°04'23" (chord bearing S.40°26'20"W., 45.50 feet); thence S.00°05'52"E., a distance of 98.17 feet; thence S.89°54'08"W., a distance of 82.00 feet; thence N.00°05'52"W., a distance of 38.99 feet; thence Northwesterly, 102.78 feet along the arc of a tangent curve to the left having a radius of 125.00 feet and a central angle of 47°06'44" (chord bearing N.23°39'14"W., 99.91 feet); thence N.47°12'36"W., a distance of 52.97 feet; thence Westerly, 26.20 feet along the arc of a tangent curve to the left having a radius of 35.00 feet and a central angle of 42°53'14" (chord bearing N.68°39'13"W., 25.59 feet); thence S.89°54'10"W., a distance of 71.69 feet; thence Westerly, 610.37 feet along the

arc of a tangent curve to the right having a radius of 1222.50 feet and a central angle of 28°36'24" (chord bearing N.75°47'38"W., 604.05 feet); thence N.61°29'27"W., a distance of 669.40 feet to the **POINT OF BEGINNING**.

Together with non-exclusive ingress and egress easements as contained in Easement Agreement by and between WS-GIR, LLC, a Delaware limited liability company and Perry Homes of Florida, LLC, a Florida limited liability company recorded on _____ in Official Records Book _____, page __, and in Official Records Book _____, page _____, Public Records of Osceola County, Florida described as follows:

AVENUE A – ACCESS EASEMENT

DESCRIPTION: A parcel of land being a part of The Seminole Land and Investment Company's Subdivision of Section 11, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 40, of the Public Records of Osceola County, Florida; together with part of The Seminole Land and Investment Company's Subdivision of Section 12, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 37, of the Public Records of Osceola County, Florida, and being more particularly described as follows:

COMMENCE at the Southwest corner of Section 12, Township 27 South, Range 30 East, run thence along the West boundary of the Southwest 1/4 of said Section 12, N.00°19'44"W., a distance of 1623.32 feet; thence departing said West boundary, N.89°40'16"E., a distance of 1316.19 feet for a POINT OF BEGINNING; thence Northerly, 91.66 feet along the arc of a non-tangent curve to the left having a radius of 768.50 feet and a central angle of 06°50'01" (chord bearing N.16°37'20"W., 91.60 feet); thence Northwesterly, 30.57 feet along the arc of a compound curve to the left having a radius of 25.00 feet and a central angle of 70°03'29" (chord bearing N.55°04'05"W., 28.70 feet); thence S.89°54'11"W., a distance of 52.07 feet; thence N.00°05'49"W., a distance of 63.00 feet; thence Northeasterly, 52.16 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 119°32'28" (chord bearing N.30°07'56"E., 43.20 feet); thence Northwesterly, 309.45 feet along the arc of a compound curve to the left having a radius of 768.50 feet and a central angle of 23°04'15" (chord bearing N.41°10'26"W., 307.36 feet); thence Westerly, 41.44 feet along the arc of a compound curve to the left having a radius of 25.00 feet and a central angle of 94°58'23" (chord bearing S.79°48'15"W., 36.86 feet); thence S.30°24'48"W., a distance of 1.66 feet; thence N.61°29'27"W., a distance of 30.00 feet; thence N.28°30'33"E., a distance of 7.96 feet; thence Northerly, 38.14 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 87°25'02" (chord bearing N.15°11'57"W., 34.55 feet); thence Northwesterly, 34.64 feet along the arc of a compound curve to the left having a radius of 768.50 feet and a central angle of 02°34'58" (chord bearing N.60°11'57"W., 34.64 feet); thence N.61°29'27"W., a distance of 232.99 feet; thence Westerly, 39.27 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing S.73°30'33"W., 35.36 feet); thence N.61°29'27"W., a distance of 63.00 feet; thence Northerly, 39.27 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing N.16°29'27"W., 35.36 feet); thence N.61°29'27"W., a distance of 254.05 feet; thence Northwesterly, 236.21 feet along the arc of a tangent curve to the right having a radius of 871.50 feet and a central angle of 15°31'46" (chord bearing N.53°43'33"W., 235.49 feet); thence Westerly, 37.33 feet along the arc of a reverse curve to the left having a radius of 25.00 feet and a central angle of 85°33'14" (chord bearing N.88°44'17"W., 33.96 feet); thence S.48°29'06"W., a distance of 12.58 feet; thence N.41°30'54"W., a distance of 63.00 feet; thence N.48°29'06"E., a distance of 10.94 feet; thence Northerly, 38.06 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 87°13'08" (chord bearing N.04°52'32"E., 34.49 feet); thence Northwesterly, 461.72 feet along the arc of a reverse curve to the right having a radius of 871.50 feet and a central angle of 30°21'18" (chord bearing N.23°33'22"W., 456.34 feet); thence Northwesterly, 49.95 feet along the arc of a reverse curve to the left having a radius of 35.00 feet and a central angle of 81°46'21" (chord bearing N.49°15'54"W., 45.82 feet); thence S.89°50'55"W., a distance of 32.03 feet; thence N.00°09'05"W., a distance of 56.50 feet; thence N.89°50'55"E., a distance of 22.68 feet; thence Northeasterly, 54.84 feet along the arc of a tangent curve to the left having a radius of 35.00 feet and a central angle of 89°46'37" (chord bearing N.44°57'36"E., 49.40 feet); thence N.00°04'18"E., a distance of 122.77 feet; thence N.89°47'52"E., a distance of 38.89 feet; thence N.48°58'36"E., a distance of 87.72 feet; thence S.00°04'18"W., a distance of 221.52 feet; thence S.71°09'00"E., a distance of 47.01 feet; thence Southwesterly, 18.64 feet along the arc of a non-tangent curve to the right having a radius of 279.50 feet and a central angle of 03°49'13" (chord bearing S.63°44'46"W., 18.63 feet); thence Southwesterly, 45.00 feet along the arc of a reverse curve to the left having a radius of 35.00 feet and a central angle

of 73°40'22" (chord bearing S.28°49'11"W., 41.97 feet); thence Southeasterly, 673.54 feet along the arc of a compound curve to the left having a radius of 766.50 feet and a central angle of 50°20'50" (chord bearing S.33°11'25"E., 652.08 feet); thence Easterly, 40.63 feet along the arc of a compound curve to the left having a radius of 25.00 feet and a central angle of 93°07'37" (chord bearing N.75°04'22"E., 36.31 feet); thence S.28°30'33"W., a distance of 79.46 feet; thence Southeasterly, 15.45 feet along the arc of a non-tangent curve to the left having a radius of 820.00 feet and a central angle of 01°04'46" (chord bearing S.60°57'04"E., 15.45 feet); thence S.61°29'27"E., a distance of 44.05 feet; thence N.28°30'33"E., a distance of 78.50 feet; thence Southerly, 39.27 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing S.16°29'27"E., 35.36 feet); thence S.61°29'27"E., a distance of 530.99 feet; thence Southeasterly, 735.35 feet along the arc of a tangent curve to the right having a radius of 873.50 feet and a central angle of 48°14'03" (chord bearing S.37°22'25"E., 713.83 feet); thence S.76°22'09"W., a distance of 105.00 feet to the POINT OF BEGINNING.

MISC 11 – ACCESS EASEMENT

DESCRIPTION: A parcel of land being a part of The Seminole Land and Investment Company's Subdivision of Section 12, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 37, of the Public Records of Osceola County, Florida, and being more particularly described as follows:

COMMENCE at the Southwest corner of Section 12, Township 27 South, Range 30 East, run thence along the West boundary of the Southwest 1/4 of said Section 12, N.00°19'44"W., a distance of 1695.19 feet; thence departing said West boundary, N.89°40'16"E., a distance of 1405.99 feet for a POINT OF BEGINNING; thence Northerly, 117.17 feet along the arc of a non-tangent curve to the left having a radius of 873.50 feet and a central angle of 07°41'08" (chord bearing N.20°20'00"W., 117.08 feet) to a point of cusp; thence Southeasterly, 28.76 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 65°55'16" (chord bearing S.57°08'12"E., 27.20 feet); thence N.89°54'10"E., a distance of 256.56 feet; thence S.00°05'50"E., a distance of 63.00 feet; thence S.89°54'10"W., a distance of 214.90 feet; thence Southwesterly, 46.42 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 106°23'35" (chord bearing S.36°42'22"W., 40.03 feet) to the POINT OF BEGINNING.

EXHIBIT "C"

PARCEL CCN3 - PERMITTED LOTS - BLDR 2-1

A parcel of land lying in The Seminole Land and Investment Company's Subdivision of Section 12, Township 27 South, Range 30 East, according to the plat thereof, as recorded in Plat Book B, Page 37, Public Records of Osceola County, Florida and being more particularly described as follows:

COMMENCE at the Northwest corner of the Northwest 1/4 of Section 12, Township 27 South, Range 30 East; thence, run N 89°59'13" E along the North line of said Northwest 1/4 of Section 12, a distance of 1959.06 feet; thence departing said North line, run S 00°00'47" E, a distance of 712.15 feet to the POINT OF BEGINNING; thence S 09°51'33" E, a distance of 129.53 feet; thence Southeasterly, 79.59 feet along the arc of a non-tangent curve to the right having a radius of 75.00 feet and a central angle of 60°48'17" (chord bearing S 40°15'42" E, 75.91 feet); thence S 09°51'33" E, a distance of 190.00 feet; thence Southwesterly, 109.29 feet along the arc of a tangent curve to the right having a radius of 75.00 feet and a central angle of 83°29'33" (chord bearing S 31°53'13" W, 99.87 feet); thence S 09°51'33" E, a distance of 240.49 feet; thence S 02°10'06" W, a distance of 87.04 feet; thence Westerly, 116.82 feet along the arc of a non-tangent curve to the right having a radius of 289.00 feet and a central angle of 23°09'35" (chord bearing S 84°08'46" W, 116.02 feet); thence N 84°16'21" W, a distance of 37.85 feet; thence Westerly, 54.41 feet along the arc of a tangent curve to the left having a radius of 200.00 feet and a central angle of 15°35'12" (chord bearing S 87°56'03" W, 54.24 feet); thence S 80°08'27" W, a distance of 55.93 feet; thence Southwesterly, 39.27 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing S 35°08'27" W, 35.36 feet); thence S 09°51'33" E, a distance of 250.00 feet; thence Southeasterly, 39.27 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing S 54°51'33" E, 35.36 feet); thence N 80°08'27" E, a distance of 271.50 feet; thence Southeasterly, 117.81 feet along the arc of a tangent curve to the right having a radius of 75.00 feet and a central angle of 89°59'58" (chord bearing S 54°51'35" E, 106.07 feet); thence S 09°51'33" E, a distance of 486.50 feet; thence Southwesterly, 114.33 feet along the arc of a non-tangent curve to the right having a radius of 75.15 feet and a central angle of 87°10'02" (chord bearing S 33°46'20" W, 103.62 feet); thence S 09°51'33" E, a distance of 240.00 feet; thence S 15°34'02" E, a distance of 50.27 feet; thence S 09°51'33" E, a distance of 241.93 feet; thence Southeasterly, 100.65 feet along the arc of a non-tangent curve to the right having a radius of 75.00 feet and a central angle of 76°53'33" (chord bearing S 48°18'23" E, 93.27 feet); thence S 09°51'37" E, a distance of 450.86 feet; thence S 80°08'20" W, a distance of 56.50 feet; thence Southwesterly, 87.06 feet along the arc of a non-tangent curve to the right having a radius of 50.00 feet and a central angle of 99°45'43" (chord bearing S 40°01'18" W, 76.47 feet); thence S 89°54'10" W, a distance of 473.22 feet; thence N.86°42'01"W., a distance of 109.69 feet; thence Northeasterly, 39.27 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing N.44°54'10"E., 35.36 feet); thence N.00°05'50"W., a distance of 52.98 feet; thence Northerly, 50.60 feet along the arc of a tangent curve to the left having a radius of 297.00 feet and a central angle of 09°45'43" (chord bearing N.04°58'42"W., 50.54 feet); thence N.09°51'33"W., a distance of 174.34 feet; thence Northerly, 75.63 feet along the arc of a tangent curve to the left having a radius of 240.50 feet and a central angle of 18°01'05" (chord bearing N.18°52'06"W., 75.32 feet); thence N.27°52'39"W., a distance of 119.86 feet; thence Northerly, 113.05 feet along the arc of a tangent curve to the right having a radius of 359.50 feet and a central angle of 18°01'05" (chord bearing N.18°52'06"W., 112.59 feet); thence N.09°51'33"W., a distance of 81.54 feet; thence Northwesterly, 39.27 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing N.54°51'33"W., 35.36 feet); thence S.80°08'27"W., a distance of 59.69 feet; thence Southwesterly, 30.86 feet along the arc of a tangent curve to the left having a radius of 68.50 feet and a central angle of 25°48'57" (chord bearing S 67°13'58" W, 30.60 feet); thence N 57°16'17" W, a distance of 75.84 feet; thence N 61°29'27" W, a distance of 112.64 feet; thence N 45°40'28" E, a distance of 64.13 feet; thence N 59°18'58" E, a distance of 45.37 feet; thence N 68°00'05" E, a distance of 46.02 feet; thence N.80°08'27"E., a distance of 507.91 feet; thence N.09°51'33"W., a distance of 145.00 feet; thence S.80°08'27"W., a distance of 71.50 feet; thence N.09°51'33"W., a distance of 34.50 feet; thence S.80°08'27"W., a

distance of 145.00 feet; thence N 09°51'33" W, a distance of 877.00 feet; thence N 80°08'27" E, a distance of 95.00 feet; thence N 09°51'33" W, a distance of 59.50 feet; thence Northeasterly, 39.27 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing N 35°08'27" E, 35.36 feet); thence N 09°51'33" W, a distance of 95.00 feet; thence S 80°08'27" W, a distance of 120.00 feet; thence N 09°51'33" W, a distance of 310.00 feet; thence N 11°46'06" W, a distance of 60.03 feet; thence N 09°51'33" W, a distance of 29.59 feet; thence N 01°23'35" W, a distance of 43.70 feet; thence N 15°25'25" E, a distance of 58.24 feet; thence N 32°14'24" E, a distance of 58.24 feet; thence N 49°03'24" E, a distance of 58.24 feet; thence N 65°52'24" E, a distance of 53.77 feet; thence N 80°08'27" E, a distance of 29.24 feet; thence N 82°03'00" E, a distance of 60.03 feet; thence N 80°08'27" E, a distance of 250.00 feet to the POINT OF BEGINNING.

PARCEL CCN3 - PERMITTED LOTS - BLDR 2-2

A parcel of land lying in The Seminole Land and Investment Company's Subdivision of Section 12, Township 27 South, Range 30 East, according to the plat thereof, as recorded in Plat Book B, Page 37, Public Records of Osceola County, Florida and being more particularly described as follows:

COMMENCE at the Southwest corner of the Southwest 1/4 of Section 12, Township 27 South, Range 30 East; thence run, N 00°22'28" W along the West line of said Southwest 1/4 of Section 12, a distance of 2534.56 feet; thence departing said West line run, N 89°37'32" E, a distance of 868.84 feet to the POINT OF BEGINNING; thence N 26°59'19" E, a distance of 113.04 feet; thence N 28°30'33" E, a distance of 57.39 feet; thence Northeasterly, 11.94 feet along the arc of a tangent curve to the left having a radius of 444.50 feet and a central angle of 01°32'22" (chord bearing N 27°44'23" E, 11.94 feet); thence N 22°03'05" E, a distance of 76.22 feet; thence Southeasterly, 34.31 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 78°37'24" (chord bearing S 22°10'44" E, 31.68 feet); thence S 61°29'27" E, a distance of 509.93 feet; thence S 57°16'17" E, a distance of 75.84 feet; thence Southwesterly, 30.86 feet along the arc of a non-tangent curve to the left having a radius of 68.50 feet and a central angle of 25°48'57" (chord bearing S 41°25'02" W, 30.60 feet); thence S 28°30'33" W, a distance of 51.27 feet; thence Southwesterly, 59.38 feet along the arc of a tangent curve to the left having a radius of 400.00 feet and a central angle of 08°30'23" (chord bearing S 24°15'22" W, 59.33 feet); thence Southerly, 68.09 feet along the arc of a compound curve to the left having a radius of 1979.50 feet and a central angle of 01°58'15" (chord bearing S 19°01'04" W, 68.09 feet); thence N 61°29'27" W, a distance of 84.85 feet; thence N 61°29'27" W, a distance of 248.64 feet; thence N 61°29'27" W, a distance of 248.64 feet; thence Westerly, 39.27 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing S 73°30'33" W, 35.36 feet) to the POINT OF BEGINNING.

PARCEL CCN3 - PHASE 4 - PARCEL 4-2

A parcel of land being a part of THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 12, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 37, of the Public Records of Osceola County, Florida, and being more particularly described as follows:
COMMENCE at the Southwest corner of Section 12, Township 27 South, Range 30 East, run thence along the West line of said Section 12, N.00°19'44"W., a distance of 1743.37 feet; thence N.89°40'16"E., a distance of 432.90 feet to the POINT OF BEGINNING; thence N.28°30'33"E., a distance of 220.00 feet; thence Easterly, 39.27 feet along the arc of a tangent curve to the right having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing N.73°30'33"E., 35.36 feet); thence S.61°29'27"E., a distance of 243.82 feet; thence Easterly, 402.19 feet along the arc of a tangent curve to the left having a radius of 807.50 feet and a central angle of 28°32'14" (chord bearing S.75°45'34"E., 398.05 feet); thence N.89°54'11"E., a distance of 93.09 feet; thence S.00°05'50"E., a distance of 120.00 feet; thence S.89°54'10"W., a distance of 11.26 feet; thence S.00°05'50"E., a distance of 150.00 feet; thence S.89°54'10"W., a distance of 80.85 feet; thence Westerly, 268.07 feet along the arc of a tangent curve to the right having a radius of 1077.50 feet and a central angle of 14°15'16" (chord bearing N.82°58'12"W., 267.38 feet); thence Northwesterly, 40.61 feet along the arc of a compound curve to the right having a radius of 25.00 feet and a central angle of 93°04'38" (chord bearing N.29°18'16"W., 36.29 feet); thence N.72°45'57"W., a distance of 63.00 feet; thence Southwesterly, 40.61 feet along the arc of a non-tangent curve to the right having a radius of 25.00 feet and a central angle of 93°04'38" (chord bearing S.63°46'22"W., 36.29 feet); thence Northwesterly, 154.17 feet along the

arc of a compound curve to the right having a radius of 1077.50 feet and a central angle of 08°11'52" (chord bearing N.65°35'23"W., 154.04 feet); thence N.61°29'27"W., a distance of 243.82 feet; thence Northerly, 39.27 feet along the arc of a tangent curve to the right having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing N.16°29'27"W., 35.36 feet) to the POINT OF BEGINNING.

PARCEL CCN3 - PHASE 4 - PARCEL 4-3

A parcel of land being a part of THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 12, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 37, of the Public Records of Osceola County, Florida; together with part of THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 11, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 40, of the Public Records of Osceola County, Florida, and being more particularly described as follows:

COMMENCE at the Southwest corner of Section 12, Township 27 South, Range 30 East, run thence along the West line of said Section 12, N.00°19'44"W., a distance of 2341.29 feet to the POINT OF BEGINNING; thence N.60°22'56"W., a distance of 39.69 feet; thence Westerly, 38.39 feet along the arc of a non-tangent curve to the right having a radius of 25.00 feet and a central angle of 87°58'29" (chord bearing S.74°31'19"W., 34.73 feet); thence S.29°00'49"W., a distance of 63.00 feet; thence N.61°29'27"W., a distance of 128.42 feet; thence Westerly, 164.20 feet along the arc of a tangent curve to the left having a radius of 330.00 feet and a central angle of 28°30'33" (chord bearing N.75°44'43"W., 162.51 feet); thence S.89°50'58"W., a distance of 95.37 feet; thence N.00°09'05"W., a distance of 63.00 feet; thence Northeasterly, 39.27 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing N.44°50'55"E., 35.36 feet); thence N.00°09'05"W., a distance of 76.50 feet; thence Northwesterly, 39.27 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing N.45°09'05"W., 35.36 feet); thence N.00°09'05"W., a distance of 30.00 feet; thence Northeasterly, 39.27 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing N.44°50'55"E., 35.36 feet); thence N.00°09'05"W., a distance of 390.32 feet; thence Northwesterly, 39.27 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing N.45°09'05"W., 35.36 feet); thence N.89°50'55"E., a distance of 396.84 feet; thence Southeasterly, 49.95 feet along the arc of a tangent curve to the right having a radius of 35.00 feet and a central angle of 81°46'21" (chord bearing S.49°15'54"E., 45.82 feet); thence Southeasterly, 461.72 feet along the arc of a reverse curve to the left having a radius of 871.50 feet and a central angle of 30°21'18" (chord bearing S.23°33'22"E., 456.34 feet); thence Southerly, 38.06 feet along the arc of a reverse curve to the right having a radius of 25.00 feet and a central angle of 87°13'08" (chord bearing S.04°52'32"W., 34.49 feet); thence S.48°29'06"W., a distance of 10.94 feet; thence S.41°30'54"E., a distance of 63.00 feet; thence N.48°29'06"E., a distance of 12.58 feet; thence Easterly, 37.33 feet along the arc of a tangent curve to the right having a radius of 25.00 feet and a central angle of 85°33'14" (chord bearing S.88°44'17"E., 33.96 feet); thence Southeasterly, 236.21 feet along the arc of a reverse curve to the left having a radius of 871.50 feet and a central angle of 15°31'46" (chord bearing S.53°43'33"E., 235.49 feet); thence S.61°29'27"E., a distance of 254.05 feet; thence Southerly, 39.27 feet along the arc of a tangent curve to the right having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing S.16°29'27"E., 35.36 feet); thence S.28°30'33"W., a distance of 220.00 feet; thence Westerly, 39.27 feet along the arc of a tangent curve to the right having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing S.73°30'33"W., 35.36 feet); thence N.61°29'27"W., a distance of 444.68 feet; thence Northwesterly, 102.19 feet along the arc of a tangent curve to the right having a radius of 1131.00 feet and a central angle of 05°10'37" (chord bearing N.58°54'08"W., 102.16 feet); thence Northerly, 37.93 feet along the arc of a compound curve to the right having a radius of 25.00 feet and a central angle of 86°55'13" (chord bearing N.12°51'13"W., 34.39 feet); thence N.60°22'56 "W., a distance of 23.32 feet to the POINT OF BEGINNING.

LESS AND EXCEPT

A parcel of land being a part of THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 12, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 37, of the Public Records of Osceola County, Florida; together with part of THE SEMINOLE LAND AND INVESTMENT COMPANY'S

SUBDIVISION of Section 11, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 40, of the Public Records of Osceola County, Florida, and being more particularly described as follows: COMMENCE at the Southwest corner of Section 12, Township 27 South, Range 30 East, run thence along the West line of said Section 12, N.00°19'44"W., a distance of 2561.02 feet to the POINT OF BEGINNING; thence Northwesterly, 12.96 feet along the arc of a non-tangent curve to the right having a radius of 1032.50 feet and a central angle of 00°43'09" (chord bearing N.35°46'43"W., 12.96 feet); thence N.53°50'15"E., a distance of 30.00 feet; thence Southeasterly, 44.07 feet along the arc of a non-tangent curve to the left having a radius of 1002.50 feet and a central angle of 02°31'08" (chord bearing S.36°39'23"E., 44.07 feet); thence S.56°08'52"W., a distance of 30.07 feet; thence Northwesterly, 29.90 feet along the arc of a non-tangent curve to the right having a radius of 1032.50 feet and a central angle of 01°39'33" (chord bearing N.36°58'04"W., 29.90 feet) to the POINT OF BEGINNING.

EXHIBIT "D"

GIR EAST CDD – ASSESSMENT AREA ONE

DESCRIPTION: A parcel of land lying in The Seminole Land and Investment Company's Subdivision of Sections 11, 12, 13 and 14, Township 27 South, Range 30 East, according to the plat thereof, as recorded in Plat Book B, Page 37, Public Records of Osceola County, Florida, and being more particularly described as follows:

COMMENCE at the Northwest corner of the Northwest 1/4 of Section 12, Township 27 South, Range 30 East; run thence along the North boundary of said Northwest 1/4 of Section 12, N.89°59'13"E., a distance of 1884.64 feet to the Westerly right-of-way line of Canoe Creek Road; thence along said Westerly right-of-way line of Canoe Creek Road, Southerly, 66.71 feet along the arc of a non-tangent curve to the left having a radius of 2914.79 feet and a central angle of 01°18'41" (chord bearing S.13°17'42"E., 66.71 feet); to the
POINT OF BEGINNING; thence continuing along said Westerly right-of-way of Canoe Creek the following (6) six courses: 1) Southerly, 20.79 feet along the arc of a non-tangent curve to the left having a radius of 2914.79 feet and a central angle of 00°24'31" (chord bearing S.14°09'18"E., 20.79 feet); 2) S.14°21'33"E., a distance of 601.99 feet; 3) Southerly, 221.07 feet along the arc of a tangent curve to the right having a radius of 2814.79 feet and a central angle of 04°30'00" (chord bearing S.12°06'33"E., 221.02 feet); 4) S.09°51'33"E., a distance of 3391.31 feet; 5) Southerly, 256.63 feet along the arc of a tangent curve to the right having a radius of 2814.79 feet and a central angle of 05°13'26" (chord bearing S.07°14'50"E., 256.54 feet); 6) S.04°38'08"E., a distance of 135.59 feet; thence S.89°54'20"W., a distance of 2017.91 feet; thence S.00°19'07"E., a distance of 661.37 feet; thence S.00°10'48"E., a distance of 330.78 feet; thence S.89°59'32"W., a distance of 683.25 feet; thence S.00°05'35"E., a distance of 193.71 feet; thence S.89°40'24"W., a distance of 1441.96 feet; thence N.00°10'43"W., a distance of 528.74 feet; thence N.59°26'57"W., a distance of 1401.15 feet;
thence N.00°12'22"W., a distance of 800.00 feet; thence S.81°01'56"E., a distance of 191.73 feet; thence N.08°58'04"E., a distance of 145.00 feet; thence N.81°01'56"W., a distance of 317.63 feet; thence N.17°28'09"E., a distance of 2391.77 feet; thence N.89°52'05"E., a distance of 693.84 feet; thence S.00°16'48"E., a distance of 658.56 feet; thence N.89°47'52"E., a distance of 1320.65 feet; thence N.48°58'36"E., a distance of 1169.50 feet; thence N.41°18'36"E., a distance of 1527.29 feet; thence N.00°00'00"E., a distance of 0.00 feet; to the **POINT OF BEGINNING.**

Containing 428.655 acres, more or less.

SECTION B

This item will be provided under separate cover

SECTION C

This item will be provided under separate cover

SECTION VI

This item will be provided under separate cover

SECTION VII

SECTION C

SECTION 1

GIR East

Community Development District

Unaudited Financial Reporting

October 31, 2024

Table of Contents

GIR East

Community Development District

Combined Balance Sheet

October 31, 2024

		General Fund
Assets:		
Cash:		
Operating Account	$	8,802
Due from Developer	$	5,329
Prepaid Expenditures	$	5,200
Total Assets	**$**	**19,331**
Liabilities:		
Accounts Payable	$	8,698
Total Liabilites	**$**	**8,698**
Fund Balance:		
Nonspendable:		
Deposits and Prepaid Items	$	5,200
Unassigned	$	5,433
Total Fund Balances	**$**	**10,633**
Total Liabilities & Fund Balance	$	19,331

GIR East

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending October 31, 2024

	Adopted Budget	Prorated Budget Thru 10/31/24	Actual Thru 10/31/24	Variance
Revenues:				
Developer Contributions	$ 143,628	$ 3,761	$ 3,761	$ -
Total Revenues	**$ 143,628**	**$ 3,761**	**$ 3,761**	**$ -**
Expenditures:				
General & Administrative:				
Supervisor Fees	$ 12,000	$ 1,000	$ 600	$ 400
FICA Expenditures	$ 918	$ 77	$ 46	$ 31
Engineering	$ 15,000	$ 1,250	$ -	$ 1,250
Attorney	$ 25,000	$ 2,083	$ -	$ 2,083
Annual Audit	$ 3,500	$ 3,500	$ -	$ 3,500
Assessment Administration	$ 5,000	$ 5,000	$ -	$ 5,000
Arbitrage	$ 450	$ 450	$ -	$ 450
Dissemination	$ 5,000	$ 5,000	$ -	$ 5,000
Trustee Fees	$ 4,500	$ 4,500	$ -	$ 4,500
Management Fees	$ 40,000	$ 3,333	$ 3,333	$ -
Information Technology	$ 1,800	$ 150	$ 150	$ -
Website Maintenance	$ 1,200	$ 100	$ 100	$ -
Telephone	$ 300	$ 25	$ -	$ 25
Postage & Delivery	$ 1,000	$ 83	$ 1	$ 83
Insurance	$ 5,500	$ 5,500	$ -	$ 5,500
Printing & Binding	$ 1,000	$ 83	$ 2	$ 81
Legal Advertising	$ 15,000	$ 1,250	$ 208	$ 1,042
Other Current Charges	$ 5,000	$ 417	$ 33	$ 384
Office Supplies	$ 625	$ 52	$ 0	$ 52
Travel Per Diem	$ 660	$ 55	$ -	$ 55
Dues, Licenses & Subscriptions	$ 175	$ 175	$ 175	$ -
Total Expenditures	**$ 143,628**	**$ 34,084**	**$ 4,648**	**$ 29,435**
Excess (Deficiency) of Revenues over Expenditures	$ -		$ (887)	
Fund Balance - Beginning	$ -		$ 11,520	
Fund Balance - Ending	$ -		$ 10,633	

GIR East

Community Development District

Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Developer Contributions	$ 3,761	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,761
Total Revenues	**$ 3,761**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 3,761**
Expenditures:													
General & Administrative:													
Supervisor Fees	$ 600	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 600
FICA Expenditures	$ 46	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 46
Engineering	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Attorney	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Annual Audit	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Assessment Administration	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Arbitrage	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Dissemination	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Trustee Fees	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Management Fees	$ 3,333	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,333
Information Technology	$ 150	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 150
Website Maintenance	$ 100	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 100
Telephone	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Postage & Delivery	$ 1	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1
Insurance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Printing & Binding	$ 2	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2
Legal Advertising	$ 208	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 208
Other Current Charges	$ 33	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 33
Office Supplies	$ 0	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 0
Travel Per Diem	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Dues, Licenses & Subscriptions	$ 175	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 175
Total Expenditures	**$ 4,648**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 4,648**
Excess Revenues (Expenditures)	$ (887)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ (887)

SECTION 2

GIR East

Community Development District

Funding Request #34
September 27, 2024

Bill to: WS-GIR, LLC

	Payee		General Fund FY2024
1	**Governmental Management Services: CFL** Inv # 24 - Management Fees - September 2024	$	3,614.93
2	**Supervisor Fees - 09/04/2024** Rob Bonin	$	215.30
2	**Supervisor Fees - 09/11/2024** Rob Bonin	$	215.30
	Total:	**$**	**4,045.53**

Please make check payable to:

GIR East Community Development District
6200 Lee Vista Blvd, Suite 300
Orlando, FL 32822

GMS-Central Florida, LLC
1001 Bradford Way
Kingston, TN 37763 1

Invoice

Invoice #: 24
Invoice Date: 9/1/24
Due Date: 9/1/24
Case:
P.O. Number:

Bill To:
GIR East CDD
219 E. Livingston St.
Orlando, FL 32801

Description 310.513	Hours/Qty	Rate	Amount
Management Fees - September 2024 340		3,333.33	3,333.33
Website Administration - September 2024 352		100.00	100.00
Information Technology - September 2024 351		150.00	150.00
Office Supplies 510		0.06	0.06
Postage 420		1.39	1.39
Copies 425		30.15	30.15

Total	$3,614.93
Payments/Credits	$0.00
Balance Due	$3,614.93

H

GIR East
Community Development District

Funding Request #35
October 18, 2024

Bill to: WS-GIR, LLC

	Payee	General Fund FY2024	General Fund FY2025
1	**Department of Economic Opportunity** Inv#91596 - Special District Fee FY25		$ 175.00
2	**Governmental Management Services: CFL** Inv# 25 - Management Fees - October 2024		$ 3,586.30
3	**Kutak Rock LLP** Inv# 3454659 - General Counsel - August 2024	$ 409.00	
		$ 409.00	$ 3,761.30
	Total:		**$ 4,170.30**

Please make check payable to:

GIR East Community Development District
6200 Lee Vista Blvd, Suite 300
Orlando, FL 32822

FloridaCommerce, Special District Accountability Program

Fiscal Year 2024 - 2025 Special District State Fee Invoice and Profile Update

Required by sections 189.064 and 189.018, Florida Statutes, and Chapter 73C-24, Florida Administrative Code

Date Invoiced: 10/01/2024				**Invoice No: 91596**
Annual Fee: $175.00	**1st Late Fee: $0.00**	**2nd Late Fee: $0.00**	**Received: $0.00**	**Total Due, Postmarked by 12/02/2024: $175.00**

STEP 1: Review the following profile and make any needed changes.

1. Special District's Name, Registered Agent's Name and Registered Office Address:

000673
GIR East Community Development District
Ms. Alyssa Willson
Kutak Rock LLP
107 West College Avenue
Tallahassee, Florida 32301

FLORIDA COMMERCE

V#6
310.513.540

2. Telephone:	850-692-7310 Ext:
3. Fax:	850-692-7319
4. Email:	Alyssa.Willson@KutakRock.com
5. Status:	Independent
6. Governing Body:	Elected
7. Website Address:	www.gireastcdd.com
8. County(ies):	Osceola
9. Special Purpose(s):	Community Development
10. Boundary Map on File:	11/30/2022
11. Creation Document on File:	11/30/2022
12. Date Established:	10/25/2022
13. Creation Method:	Local Ordinance
14. Local Governing Authority:	Osceola County
15. Creation Document(s):	County Ordinance 2022-110
16. Statutory Authority:	Chapter 190, Florida Statutes
17. Authority to Issue Bonds:	Yes
18. Revenue Source(s):	Assessments

RECEIVED
OCT 15 2024
By_____

STEP 2: Sign and date to certify accuracy and completeness.

By signing and dating below, I do hereby certify that the profile above (changes noted if necessary) is accurate and complete:

Registered Agent's Signature: Alyssa Willson Date 10.15.2024

STEP 3: Pay the annual state fee or certify eligibility for zero annual fee.

a. Pay the Annual Fee: Pay the annual fee by following the instructions at www.FloridaJobs.org/SpecialDistrictFee.

b. Or, Certify Eligibility for the Zero Fee: By initialing both of the following items, I, the above signed registered agent, do hereby certify that to the best of my knowledge and belief, **BOTH** of the following statements and those on any submissions to the Department are true, correct, complete, and made in good faith. I understand that any information I give may be verified.

1.___ This special district is not a component unit of a general purpose local government as determined by the special district and its Certified Public Accountant; and,

2.___ This special district is in compliance with its Fiscal Year 2022 - 2023 Annual Financial Report (AFR) filing requirement with the Florida Department of Financial Services (DFS) and that AFR reflects $3,000 or less in annual revenues or, is a special district not required to file a Fiscal Year 2022 - 2023 AFR with DFS and has included an income statement with this document verifying $3,000 or less in revenues for the current fiscal year.

Department Use Only: Approved:____ Denied: ____ Reason:_____

STEP 4: Make a copy of this document for your records.

STEP 5: Email this document to SpecialDistricts@Commerce.fl.gov or mail it to FloridaCommerce, Bureau of Budget Management, 107 East Madison Street, MSC #120, Tallahassee, FL 32399-4124. Direct questions to 850.717.8430.

GMS-Central Florida, LLC
1001 Bradford Way
Kingston, TN 37763

Invoice

Invoice #: 25
Invoice Date: 10/1/24
Due Date: 10/1/24
Case:
P.O. Number:

Bill To:
GIR East CDD
219 E. Livingston St.
Orlando, FL 32801

Description 310.513	Hours/Qty	Rate	Amount
Management Fees - October 2024 340		3,333.33	3,333.33
Website Administration - October 2024 352		100.00	100.00
Information Technology - October 2024 351		150.00	150.00
Office Supplies 510		0.03	0.03
Postage 420		0.69	0.69
Copies 425		2.25	2.25

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By_____

Total	$3,586.30
Payments/Credits	$0.00
Balance Due	$3,586.30

H

KUTAK ROCK LLP

TALLAHASSEE, FLORIDA
Telephone 404-222-4600
Facsimile 404-222-4654

Federal ID 47-0597598

Check Remit To:
Kutak Rock LLP
PO Box 30057
Omaha, NE 68103-1157

ACH/Wire Transfer Remit To:
ABA #104000016
First National Bank of Omaha
Kutak Rock LLP
A/C # 24690470
Reference: Invoice No. 3454659
Client Matter No. 29523-1
Notification Email: eftgroup@kutakrock.com

September 30, 2024 2

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OCT 2 2024
By

Mr. George Flint
GIR East CDD
c/o Governmental Management Services
219 E. Livingston Street
Orlando, FL 32801

Invoice No. 3454659
29523-1

310.513.315

Re: General Counsel

For Professional Legal Services Rendered

08/07/24	M. Rigoni	0.80	232.00	Prepare for and attend board meeting
08/22/24	A. Willson	0.20	59.00	Confer with Hulme regarding plat and roadway ownership
08/28/24	A. Willson	0.40	118.00	Confer with Vanderbilt and Liquori regarding upcoming board meeting agenda; review items regarding same

TOTAL HOURS 1.40

TOTAL FOR SERVICES RENDERED $409.00

TOTAL CURRENT AMOUNT DUE $409.00

UNPAID INVOICES:

May 29, 2024	Invoice No. 3396527	496.50
August 26, 2024	Invoice No. 3439056	326.00

TOTAL DUE $1,231.50

H

GIR East
Community Development District

Funding Request #36
November 7, 2024

Bill to: WS-GIR, LLC

	Payee	General Fund FY2024	General Fund FY2025
1	**Kutak Rock LLP** Inv# 3470260 - General Counsel - September 2024	$ 879.50	
2	**Tribune Publishing Company - Orlando Sentinel** Invoice # 101224678000 - Legal Advertising	$ 279.43	
3	**Tribune Publishing Company - Orlando Sentinel** Invoice # 102825680000 - Legal Advertising		$ 208.18
4	**Supervisor Fees - 10/02/24** Rob Bonin		$ 215.30
5	**Supervisor Fees - 10/23/24** Rob Bonin		$ 215.30
		$ 1,158.93	$ 638.78
	Total:		**$ 1,797.71**

Please make check payable to:

GIR East Community Development District
6200 Lee Vista Blvd, Suite 300
Orlando, FL 32822

KUTAK ROCK LLP

TALLAHASSEE, FLORIDA
Telephone 404-222-4600
Facsimile 404-222-4654 2

Federal ID 47-0597598

Check Remit To:
Kutak Rock LLP
PO Box 30057
Omaha, NE 68103-1157

ACH/Wire Transfer Remit To:
ABA #104000016
First National Bank of Omaha
Kutak Rock LLP
A/C # 24690470
Reference: Invoice No. 3470260
Client Matter No. 29523-1
Notification Email: eftgroup@kutakrock.com

October 31, 2024

Mr. George Flint
GIR East CDD
c/o Governmental Management Services
219 E. Livingston Street
Orlando, FL 32801

Invoice No. 3470260
29523-1

310.313.315

Re: General Counsel

For Professional Legal Services Rendered

09/04/24	M. Rigoni	0.30	87.00	Attend board meeting
09/04/24	A. Willson	0.30	88.50	Confer with Liquori and Flint regarding upcoming board meeting; work session with Rigoni regarding same
09/05/24	J. Gillis	0.90	153.00	Draft resolutions declaring assessments and setting assessment hearing; draft published and mailed notices regarding 170 debt assessments
09/11/24	M. Rigoni	1.10	319.00	Prepare for and attend board meeting and perform meeting follow-up
09/26/24	M. Rigoni	0.20	58.00	Confer with Vanderbilt regarding outstanding September meeting follow-up
09/27/24	M. Rigoni	0.60	174.00	Review September draft minutes and provide comments; review agenda and confer with Flint
TOTAL HOURS		3.40		

TOTAL FOR SERVICES RENDERED	$879.50
TOTAL CURRENT AMOUNT DUE	$879.50

Orlando Sentinel
MEDIA GROUP 4

PO Box 8023
Willoughby, OH 44096

adbilling@tribpub.com
844-348-2445

Invoice Details

Billed Account Name:	Gir East Cdd
Billed Account Number:	CU80151522
Invoice Number:	101224678000
Invoice Amount:	$279.43
Billing Period:	09/01/24 - 09/30/24
Due Date:	10/30/24

INVOICE

310. 513. 480

Invoice Details

Date	tronc Reference #	Description	Ad Size/ Units	Rate	Gross Amount	Total
09/25/24	OSC101224678	Classified Listings, Online GIR_FY25_Dates Notice 7701736				279.43

RECEIVED
NOV 6 2024
By_____

Invoice Total: $279.43

Account Summary

Current	1-30	31-60	61-90	91+	Unapplied Amount
279.43	0.00	0.00	0.00	0.00	0.00

Please detach and return this portion with your payment.

Orlando Sentinel
MEDIA GROUP

PO Box 8023
Willoughby, OH 44096

Remittance Section

Billed Period:	09/01/24 - 09/30/24
Billed Account Name:	Gir East Cdd
Billed Account Number:	CU80151522
Invoice Number:	101224678000

Return Service Requested

GIR EAST CDD
MONICA VIRGEN
219 E LIVINGSTON ST
ORLANDO FL 32801-1508

For questions regarding this billing, or change of address notification, please contact Customer Care:

Orlando Sentinel
PO Box 8023
Willoughby, OH 44096

All orders for (i) print, digital and/or preprint advertising ("Advertising Services") are subject to Publisher's Advertising Agreement Standard Terms and Conditions ("Ad Publication Terms and Conditions") available at **http://tribpub.com/ad-io-terms** and (ii) services other than or in addition to publication and/or insertion of advertisements (such as sponsored content creation, website development, advertising strategy design, and search engine optimization, collectively "Creation and Digital Services") are subject to Publisher's Terms and Conditions Content Creation and Digital Services ("Digital Services Terms and Conditions" and collectively with the Ad Publication Terms and Conditions, the "Standards Terms and Conditions") available at **http://tribpub.com/ad-io-terms**. The Standard Terms and Conditions may be updated from time to time. Your order will be subject to these invoice terms and conditions and the Standard Terms and Conditions as from time to time in effect on the date you place your order. By placing an order, you accept and agree to the Standard Terms and Conditions as from time to time in effect.

As used in these invoice terms and conditions, tronc, Inc. and any and all of their respective affiliates, as defined in the Ad Publication Terms and Conditions as "Publisher" and in the Digital Services Terms and Conditions as "TI" shall be collectively referred to herein as "Publisher." The Client, as set forth on the face of this invoice, for whose benefit the Advertising Services and/or Creation and Digital Services have been provided, as defined in the Ad Publication Terms and Conditions as "Advertiser" and in the Digital Services Terms and Conditions as "Client," shall be collectively referred to herein as "Advertiser."

FINANCIAL RELATED TERMS

Payments and Disputes

Payment: All invoices shall be paid within 15 days of invoice date or as otherwise stated on the invoice/payment schedule set forth in the Insertion Order or the Statements of Work ("SOWs").

Agency Liability: Any obligation of an Advertiser, pursuant to the terms stated herein and as set forth in the Standard Terms and Conditions, may be satisfied by an advertising agency which has been duly appointed by Advertiser (or its duly appointed agent) to act on Advertiser's behalf or is otherwise authorized to act on behalf of the Advertiser, whether by express, implied, apparent or other authority (the "Agency"). As set forth in Section 11 of the incorporated Ad Publication Terms and Conditions and in Section 24 of the incorporated Digital Services Terms and Conditions, the Agency shall be liable (jointly and severally with the Advertiser) for payment for all Advertising Services and/or Creation and Digital Services provided and invoiced by each Publisher regardless of any contrary language in any past, contemporaneous or future writing, regardless of whether it receives payment from Advertiser and regardless of whether the identity of the Agency's client is known to such Publisher. In addition, Agency agrees: (a) Publisher will not be bound by any terms, conditions or provisions in any document contrary to the terms of this invoice; and (b) represents and warrants that, as agent for the Advertiser, it has all necessary authority to submit or enter into the Insertion Order or SOW and place an order with Publisher on behalf of the Advertiser. Agency will make available to Publisher upon request written confirmation of the relationship between Agency and Advertiser. This confirmation must include, among other representations, Advertiser's acknowledgement that Agency is its agent and is authorized to act on its behalf in connection with the Insertion Order, the SOW, the terms stated in this invoice and the Standard Terms and Conditions. In addition, upon the request of Publisher, Agency will confirm whether Advertiser has paid to Agency in advance funds sufficient to make payments pursuant to the Insertion Order or SOW.

Credit: Credit privileges may be suspended on any Advertiser account that is not paid in accordance with terms or exceeds approved credit limit. For prepaid Advertiser accounts, payment in the form of check, credit card or ACH must be received in advance of space deadline for Advertiser accounts that have not established credit with Publisher. If the Advertiser's account has established credit terms, payments on such accounts may be made by using a credit card; however, such payments must be made by the due date on the invoice. Payments in excess of $2,500.00 cannot be paid using a credit card. It is the Advertiser's and its agent's responsibility to advise the Publisher's credit department immediately, via registered mail, of any change in business structure or status.

Pricing: For advertising inserts distributed via insertion in Publisher's newspaper and/or via Publisher's non-subscriber distribution program(s), quantity billed is based on the delivery quantity requirements provided by Publisher to Advertiser. Delivery quantity requirements are based on an estimate of circulation ordered plus an estimate for non-subscriber distribution, if any, plus provision for unsold copies of the newspapers, and an estimated amount for shipment and machine spoilage. Newspaper circulation is variable, therefore, it is recommended that Advertiser or its agent confirm delivery quantity requirements with their advertising sales representative just prior to ordering a print run. However, Publisher shall not be responsible nor provide rate adjustments for shortages or overages in delivery quantity requirements realized through circulation fluctuations or for circulation missed caused by shortages in the Advertiser's insert quantity provided. The terms and conditions of the Rate Cards that apply to the publications in which Advertiser has requested that Ads be published are expressly incorporated herein. If there is a conflict between your Insertion Order and the Rate Card, the Insertion Order will control.

Invoice Disputes: Advertiser and its agents waive any dispute regarding any item included in an invoice unless notice of such dispute is provided to Publisher within a reasonable period not to exceed 10 days.

Late Payment and Collections: Except for invoiced payments that Advertiser or its agent has successfully disputed, Advertiser and the Agency shall be responsible for all costs incurred by Publisher in connection with the collection of any amounts owing hereunder including, without limitation, collection fees, court costs and reasonable attorneys fees.

No Set-Off

Unless otherwise agreed to by all parties, neither Advertiser nor the Agency may set off against amounts due to Publisher under this invoice any amounts owed by Publisher to Advertiser or the Agency.

Taxes

All prices are exclusive of all sales, use and excise taxes, and any other similar taxes, duties and charges of any kind imposed by any governmental authority on any amount payable by Advertiser or the Agency. Advertiser and the Agency shall be responsible for all such charges, costs and taxes and all amounts paid and payable by Publisher in discharge of the foregoing taxes. This provision shall survive the termination of any agreement between Publisher and the Advertiser or Agency.

Other Services

Except as stated otherwise, payments by or on behalf of Advertiser to Publisher for services or goods other than advertising space, inserts and color shall not be applied toward any revenue totals set forth in the any agreement between Advertiser and Publisher.

Rate Changes & Postal Changes

Publisher shall have the right to revise the advertising rates for Advertising Services, as set forth in Section 7.3 of the Ad Publication Terms and Conditions, at any time upon notice to Advertiser or the Agency of such rates. Advertiser may terminate its agreement on the date the new rates become effective by giving written notice within 30 days of such termination. In the event of such termination, Advertiser and the Agency shall be liable for Ads published prior to such termination at the "Current Agreement Rate," defined as the billing rate in effect at the time of publication.

If the United States Postal Service implements a postage cost increase at any time, Advertiser and the Agency understand and agree that the advertising rates for Advertising Services shall be adjusted to reflect that increase automatically upon the effective date of the United States Postal Service increase.

Orlando Sentinel
MEDIA GROUP

Published Daily in
Orange, Seminole, Lake, Osceola & Volusia Counties, Florida

Sold To:
GIR East CDD - CU80151522
219 E Livingston St
Orlando, FL 32801

Bill To:
GIR East CDD - CU80151522
219 E Livingston St
Orlando, FL 32801

State Of Florida
County Of Orange

Before the undersigned authority personally appeared
Rose Williams, who on oath says that he or she is a duly authorized representative of the ORLANDO SENTINEL, a DAILY newspaper published in ORANGE County, Florida; that the attached copy of advertisement, being a Legal Notice in:

The matter of 11150-Public Hearing Notice
Was published in said newspaper by print in the issues of, or by publication on the newspaper's website, if authorized on Sep 25, 2024.

Affiant further says that the newspaper complies with all legal requirements for publication in Chapter 50, Florida Statutes.

Rose Williams

Signature of Affiant

Rose Williams

Name of Affiant

Sworn to and subscribed before me on this 26 day of September, 2024,
by above Affiant, who is personally known to me (X) or who has produced identification ( ).

LeAnne Rollins

Signature of Notary Public

Notary Public State of Florida
Leanne Rollins
My Commission HH 300022
Expires 4/27/2028

Name of Notary, Typed, Printed, or Stamped

7701736

Orlando Sentinel
MEDIA GROUP

BOARD OF SUPERVISORS MEETING DATES
GIR EAST COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2025

The Board of Supervisors of the GIR East Community Development District will hold their regular meetings for Fiscal Year 2025 at 3850 Canoe Creek Rd., St. Cloud, Florida 34772, at 3:00 p.m. on the first Wednesday of the month, unless otherwise indicated as follows:

October 2, 2024
November 6, 2024
December 4, 2024
February 5, 2025
March 5, 2025
April 2, 2025
May 7, 2025
June 4, 2025
July 2, 2025
August 6, 2025
September 3, 2025

The meetings are open to the public and will be conducted in accordance with the provision of Florida Law for Community Development Districts.

The meetings may be continued to a date, time, and place to be specified on the record at the meeting. A copy of the agenda for these meetings may be obtained from the District Manager, Governmental Management Services – Central Florida, LLC located at 219 East Livingston Street, Orlando, Florida 32801 or by calling (407) 841-5524.

There may be occasions when one or more Supervisors or staff will participate by speaker telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (407) 841-5524 at least 48 hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

A person who decides to appeal any decision made at the meeting with respect to any matter considered at the meeting is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

George S. Flint
District Manager
Governmental Management Services – Central Florida, LLC
9/25/2024 7701736

7701736

Orlando Sentinel
MEDIA GROUP 4

PO Box 8023
Willoughby, OH 44096

adbilling@tribpub.com
844-348-2445

INVOICE

Invoice Details

Billed Account Name:	Gir East Cdd
Billed Account Number:	CU80151522
Invoice Number:	102825680000
Invoice Amount:	$208.18
Billing Period:	10/01/24 - 10/31/24
Due Date:	11/30/24

All past due amounts are payable immediately

310.513.480

Invoice Details

Date	tronc Reference #	Description	Ad Size/ Units	Rate	Gross Amount	Total
10/16/24	OSC102825680	Classified Listings, Online GIR_BOS_SpecialMeeting_102324 Notice 7712179				208.18

RECEIVED
NOV 5 2024
By

Invoice Total: $208.18

Account Summary

Current	1-30	31-60	61-90	91+	Unapplied Amount
208.18	279.43	0.00	0.00	0.00	0.00

Please detach and return this portion with your payment.

Orlando Sentinel
MEDIA GROUP

PO Box 8023
Willoughby, OH 44096

Remittance Section

Billed Period:	10/01/24 - 10/31/24
Billed Account Name:	Gir East Cdd
Billed Account Number:	CU80151522
Invoice Number:	102825680000

Return Service Requested

GIR EAST CDD
MONICA VIRGEN
219 E LIVINGSTON ST
ORLANDO FL 32801-1508

For questions regarding this billing, or change of address notification, please contact Customer Care:

Orlando Sentinel
PO Box 8023
Willoughby, OH 44096

All orders for (i) print, digital and/or preprint advertising ("Advertising Services") are subject to Publisher's Advertising Agreement Standard Terms and Conditions ("Ad Publication Terms and Conditions") available at **http://tribpub.com/ad-io-terms** and (ii) services other than or in addition to publication and/or insertion of advertisements (such as sponsored content creation, website development, advertising strategy design, and search engine optimization, collectively "Creation and Digital Services") are subject to Publisher's Terms and Conditions Content Creation and Digital Services ("Digital Services Terms and Conditions" and collectively with the Ad Publication Terms and Conditions, the "Standards Terms and Conditions") available at **http://tribpub.com/ad-io-terms**. The Standard Terms and Conditions may be updated from time to time. Your order will be subject to these invoice terms and conditions and the Standard Terms and Conditions as from time to time in effect on the date you place your order. By placing an order, you accept and agree to the Standard Terms and Conditions as from time to time in effect.

As used in these invoice terms and conditions, tronc, Inc. and any and all of their respective affiliates, as defined in the Ad Publication Terms and Conditions as "Publisher" and in the Digital Services Terms and Conditions as "TI" shall be collectively referred to herein as "Publisher." The Client, as set forth on the face of this invoice, for whose benefit the Advertising Services and/or Creation and Digital Services have been provided, as defined in the Ad Publication Terms and Conditions as "Advertiser" and in the Digital Services Terms and Conditions as "Client," shall be collectively referred to herein as "Advertiser."

FINANCIAL RELATED TERMS

Payments and Disputes

Payment: All invoices shall be paid within 15 days of invoice date or as otherwise stated on the invoice/payment schedule set forth in the Insertion Order or the Statements of Work ("SOWs").

Agency Liability: Any obligation of an Advertiser, pursuant to the terms stated herein and as set forth in the Standard Terms and Conditions, may be satisfied by an advertising agency which has been duly appointed by Advertiser (or its duly appointed agent) to act on Advertiser's behalf or is otherwise authorized to act on behalf of the Advertiser, whether by express, implied, apparent or other authority (the "Agency"). As set forth in Section 11 of the incorporated Ad Publication Terms and Conditions and in Section 24 of the incorporated Digital Services Terms and Conditions, the Agency shall be liable (jointly and severally with the Advertiser) for payment for all Advertising Services and/or Creation and Digital Services provided and invoiced by each Publisher regardless of any contrary language in any past, contemporaneous or future writing, regardless of whether it receives payment from Advertiser and regardless of whether the identity of the Agency's client is known to such Publisher. In addition, Agency agrees: (a) Publisher will not be bound by any terms, conditions or provisions in any document contrary to the terms of this invoice; and (b) represents and warrants that, as agent for the Advertiser, it has all necessary authority to submit or enter into the Insertion Order or SOW and place an order with Publisher on behalf of the Advertiser. Agency will make available to Publisher upon request written confirmation of the relationship between Agency and Advertiser. This confirmation must include, among other representations, Advertiser's acknowledgement that Agency is its agent and is authorized to act on its behalf in connection with the Insertion Order, the SOW, the terms stated in this invoice and the Standard Terms and Conditions. In addition, upon the request of Publisher, Agency will confirm whether Advertiser has paid to Agency in advance funds sufficient to make payments pursuant to the Insertion Order or SOW.

Credit: Credit privileges may be suspended on any Advertiser account that is not paid in accordance with terms or exceeds approved credit limit. For prepaid Advertiser accounts, payment in the form of check, credit card or ACH must be received in advance of space deadline for Advertiser accounts that have not established credit with Publisher. If the Advertiser's account has established credit terms, payments on such accounts may be made by using a credit card; however, such payments must be made by the due date on the invoice. Payments in excess of $2,500.00 cannot be paid using a credit card. It is the Advertiser's and its agent's responsibility to advise the Publisher's credit department immediately, via registered mail, of any change in business structure or status.

Pricing: For advertising inserts distributed via insertion in Publisher's newspaper and/or via Publisher's non-subscriber distribution program(s), quantity billed is based on the delivery quantity requirements provided by Publisher to Advertiser. Delivery quantity requirements are based on an estimate of circulation ordered plus an estimate for non-subscriber distribution, if any, plus provision for unsold copies of the newspapers, and an estimated amount for shipment and machine spoilage. Newspaper circulation is variable, therefore, it is recommended that Advertiser or its agent confirm delivery quantity requirements with their advertising sales representative just prior to ordering a print run. However, Publisher shall not be responsible nor provide rate adjustments for shortages or overages in delivery quantity requirements realized through circulation fluctuations or for circulation missed caused by shortages in the Advertiser's insert quantity provided. The terms and conditions of the Rate Cards that apply to the publications in which Advertiser has requested that Ads be published are expressly incorporated herein. If there is a conflict between your Insertion Order and the Rate Card, the Insertion Order will control.

Invoice Disputes: Advertiser and its agents waive any dispute regarding any item included in an invoice unless notice of such dispute is provided to Publisher within a reasonable period not to exceed 10 days.

Late Payment and Collections: Except for invoiced payments that Advertiser or its agent has successfully disputed, Advertiser and the Agency shall be responsible for all costs incurred by Publisher in connection with the collection of any amounts owing hereunder including, without limitation, collection fees, court costs and reasonable attorneys fees.

No Set-Off

Unless otherwise agreed to by all parties, neither Advertiser nor the Agency may set off against amounts due to Publisher under this invoice any amounts owed by Publisher to Advertiser or the Agency.

Taxes

All prices are exclusive of all sales, use and excise taxes, and any other similar taxes, duties and charges of any kind imposed by any governmental authority on any amount payable by Advertiser or the Agency. Advertiser and the Agency shall be responsible for all such charges, costs and taxes and all amounts paid and payable by Publisher in discharge of the foregoing taxes. This provision shall survive the termination of any agreement between Publisher and the Advertiser or Agency.

Other Services

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State Of Florida
County Of Orange

Before the undersigned authority personally appeared
Rose Williams, who on oath says that he or she is a duly authorized representative of the ORLANDO SENTINEL, a DAILY newspaper published in ORANGE County, Florida; that the attached copy of advertisement, being a Legal Notice in:

The matter of 11150-Public Hearing Notice
Was published in said newspaper by print in the issues of, or by publication on the newspaper's website, if authorized on Oct 16, 2024.

Affiant further says that the newspaper complies with all legal requirements for publication in Chapter 50, Florida Statutes.

Rose Williams

Signature of Affiant

Rose Williams

Name of Affiant

Sworn to and subscribed before me on this 5 day of November, 2024,
by above Affiant, who is personally known to me (X) or who has produced identification ( ).

LeAnne Rollins

Signature of Notary Public

Notary Public State of Florida
Leanne Rollins
My Commission HH 500022
Expires 4/27/2028

Name of Notary, Typed, Printed, or Stamped

7712179

Orlando Sentinel
MEDIA GROUP

NOTICE OF BOARD OF SUPERVISORS MEETING FOR GIR EAST COMMUNITY DEVELOPMENT DISTRICT

Notice is hereby given that the Board of Supervisors ("Board") of the GIR East Community Development District ("District") will hold a meeting of the Board of Supervisors on October 23, 2024 at 3:30 p.m. at 3850 Canoe Creek Road, Saint Cloud, Florida 34772.

A copy of the agenda may be obtained by contacting the District Manager at 407-841-5524 and providing a telephone and email address during normal business hours. The meetings are open to the public and will be conducted in accordance with the provisions of Florida law for community development districts. The meeting may be continued to a date, time, and place to be specified on the record at such meeting.

Any person requiring special accommodations in order to access and participate in the meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

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

George S. Flint
District Manager
Governmental Management Services – Central Florida, LLC
10/16/2024 7712179

7712179