

Dewey Robbins
Community Development District

Agenda

March 26, 2025

AGENDA

Dewey Robbins
Community Development District

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

March 19, 2025

Board of Supervisors
Dewey Robbins Community
Development District

Dear Board Members:

The special meeting of the Board of Supervisors of the Dewey Robbins Community Development District will be held **Wednesday, March 26, 2025, at 9:30 PM the Cooper Memorial Library, 2525 Oakley Seaver Drive, Clermont, FL 34711.** Following is the advance agenda for the regular meeting:

Board of Supervisors Meeting

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the October 23, 2024 Board of Supervisors Meeting
4. Consideration of Financing Related Items
 - A. Presentation of Final Supplemental Assessment Methodology Report for the 2025 Project
 - B. Presentation of the Master Engineer's Report related to the Series 2025 Project
 - C. Consideration of Resolution 2025-02 Supplemental Assessment Resolution
 - D. Consideration of Supplemental Notice of Imposition of Series 2025 Assessments
 - E. Consideration of Forms of Ancillary Documents for Series 2025 Bonds
 - i. Completion Agreement (Series 2025 Bonds- HR Phase 1) Landsea
 - ii. Completion Agreement (Series 2025 Bonds- HR Phase 2) TLC Hodges Reserve
 - iii. Collateral Assignment (Series 2025 Bonds- HR Phase 1) MVPD & Landsea
 - iv. Collateral Assignment (Series 2025 Bonds)- HR Phase 1 & 2) TLC Hodges Reserve
 - v. True- Up Agreement (Series 2025 Bonds- HR Phase 2) TLC Hodges Reserve
 - vi. Acquisition Agreement (Series 2025 Bonds- HR Phase 2) Landsea
 - vii. Acquisition Agreement (Series 2025 Bonds- HR Phase 2) TLC Hodges Reserve
 - viii. Declaration of Consent to Jurisdiction and Imposition of Series 2025 Assessments (HR Phase 1) MVPD

- iv. Declaration of Consent to Jurisdiction of the District and Imposition of Series 2025 Assessments (HR Phase 2) TLC Hodges Reserve
- 6. Ratification of Non- Disclosure Agreement with Lake County Property Appraiser
- 7. Ratification of Uniform Collection Agreement with Lake County Property Appraiser
- 8. Staff Reports
 - A. Attorney
 - i. Stormwater Ratification Bill O&M Requirements Memo
 - B. Engineer
 - i. 2025 CDD Rate Schedule
 - C. District Manager's Report
 - i. Balance Sheet & Income Statement
 - ii. Ratification of Funding Requests No. 7-10
- 9. Other Business
- 10. Supervisors Requests
- 11. Adjournment

MINUTES

**MINUTES OF MEETING
DEWEY ROBBINS
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Dewey Robbins Community Development District was held Wednesday, **October 23, 2024**, at 9:30 a.m. at the Cooper Memorial Library, 2525 Oakley Seaver Drive, Clermont, Florida.

Present and constituting a quorum:

Tony Iorio	Chairman
Doug Beasley	Vice Chairman
Rocky Owen	Assistant Secretary
Tom Franklin	Assistant Secretary
Jason Lonas <i>by phone</i>	Assistant Secretary

Also present were:

George Flint	District Manager, GMS
Sarah Sandy <i>by phone</i>	District Counsel, Kutak Rock
Kathy Leo <i>by phone</i>	District Engineer, GAI Engineering
Sara Zare <i>by phone</i>	MBS
Cynthia Wilhelm	Nabors, Giblin

FIRST ORDER OF BUSINESS

Roll Call

Mr. Iorio called the meeting to order and called roll. Four Board members were present constituting a quorum. Mr. Lonas joined by phone.

SECOND ORDER OF BUSINESS

Public Comment Period

Mr. Flint stated only Board and staff are present for the meeting.

THIRD ORDER OF BUSINESS

**Approval of Minutes of the August 28,
2024 Board of Supervisors Meeting**

Mr. Flint presented the minutes from the August 28, 2024 Board of Supervisors meeting and asked for any questions, comments, or corrections. The Board had no changes to the minutes.

On MOTION by Mr. Franklin, seconded by Mr. Owen, with all in favor, the Minutes from the August 28, 2024 Board of Supervisors Meetings, were approved.

FOURTH ORDER OF BUSINESS

Financing Matters for Series 2024 Bonds

A. Consideration of the Master Engineer’s Report

Mr. Flint noted this District will rely on the Master that breaks the costs out so a Supplemental Report is not needed. The report in the agenda is from March 20, 2024 and the Board has seen this report in the past. Ms. Leo noted there have been no changes since the Board previously reviewed it. The report identifies the entire project and the cost for the entire project. Ms. Sandy noted the project being identified to be funded by the bonds that they refer to as the Series 2024 project includes Phase 1 & Phase 2 for the project. There has been a minor update to the lot mix reflected in the Supplemental Assessment Methodology.

Ms. Sandy asked Ms. Leo if the cost estimates for Phase 1 & 2 and the Master Engineer’s Report are still reasonable and proper. Ms. Leo answered, yes. Ms. Sandy asked Ms. Leo if she is aware of any reason the District cannot carry out the Series 2024 project. Ms. Leo stated no she is not.

B. Consideration of the First Supplemental Assessment Methodology Report

Mr. Flint noted this is prepared for the offering document and will be updated upon final pricing. Table 1 shows the development plan for Phase 1 & 2 showing 305 total units, mix of 40 & 50 ft lots. ERU factors have been assigned to each product types resulting in 280 ERUs. Table 2 reflects the estimated infrastructure cost for Phase 1 & 2 totaling \$18,670,628. Table 3 is a preliminary bond sizing and based on 5.25% interest rate, 30-year amortization, 11 months capitalized interest. This will not be priced and closed until a little later than the last one the Board saw so there is one less month of capitalized interest, 50% max annual debt, and 2% underwriter’s discount. Table 4 demonstrates the benefit based on improvement costs. Table 5 shows the benefit based on par debt. Table 6 shows the net and gross assessments that would result from the bond sizing and the assumptions included in this report. Phase 1 reflects the platted lots. Phase 2 is still unplatted and is 27.9 acres.

Ms. Sandy asked Mr. Flint in his professional opinion is it reasonable and proper that the cost of the 2024 project against the lands of the 2024 Assessment Area in accordance with the methodology. Mr. Flint stated yes. She asked Mr. Flint if the assessed lands in the 2024 Assessment

Area will receive special benefits that are equal to or in excess of the Special Assessments levied under the methodology. Mr. Flint stated yes.

C. Consideration of Resolution 2025-01 Bond Delegation Resolution

- i. Exhibit A: Form of Bond Purchase Agreement**
- ii. Exhibit B: Form 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: Form of Engineer’s Report**
- vi. Exhibit F: Form of Ancillary Documents for Series 2024 Bonds**

Ms. Wilhelm presented Resolution 2025-01 which serves two main purposes. The first is to delegate to the Chair of the Board the authority to enter into a Bond Purchase Agreement so long as the terms of the purchase agreement are within certain parameters the Board will approve. The second purpose is to approve the forms of certain other documents that are needed in order to market, price, or sell the bonds including the Purchase Agreement, the Master and First Supplemental Trust Indentures, the Preliminary Limited Offering Memorandum, Continuing Disclosure Agreement, and Supplemental Assessment Methodology. The Chair is allowed to enter into the Bond Purchase Agreement as long as it’s within certain parameters described in Schedule I. She asked for any questions.

On MOTION by Mr. Franklin, seconded by Mr. Owen, with all in favor, Resolution 2025-01 Bond Delegation Resolution, was approved substantial form.

D. Consideration of Forms of Ancillary Documents for Series 2024 Bonds

- i. Completion Agreement**
- ii. True-Up Agreement**
- iii. Collateral Assignment and Assumption of Development and Contract Rights**
- iv. Declaration of Consent to Jurisdiction of the District and Imposition of Series 2024 Assessments**

Mr. Flint noted these are not ready for consideration and will be brought back to the next meeting once the bonds are priced. Ms. Sandy noted most of these documents will be with the builder and the District, Landsea instead of Hanover.

FIFTH ORDER OF BUSINESS

Consideration of Acquisition Agreements

A. TLC Hodges Reserve, LLC

B. Landsea Homes of Florida, LLC

Mr. Flint noted two acquisition agreements are in the agenda. There was assignment of an acquisition agreement handed out to the Board. Ms. Sandy noted the first acquisition agreement is with TLC Hodges Reserve, Hanover, LLC for Hodges Reserve Phase 2. The second acquisition agreement is with Landsea Homes of Florida, LLC for Hodges Reserve Phase 1. The bond proceeds that should be paid for the acquisition of improvements under this agreement can be assigned by Landsea to whoever they want without the consent of the District.

On MOTION by Mr. Iorio, seconded by Mr. Franklin, with all in favor, the Acquisition Agreements, were approved in substantial form.

SIXTH ORDER OF BUSINESS

Consideration of Acquisition of Series 2024 Project Improvement

Ms. Sandy noted in the agenda package is a description of improvements that are currently being worked on to acquire from Landsea which includes stormwater improvements, conservation area, roadway, water utilities, lift station improvements and some work products. The NTE amount for these improvements is \$10.3M. She offered to take any questions, otherwise asked for a motion to approve the improvements in substantial form subject to repeat review by District Counsel of the documents required under the acquisition agreement.

On MOTION by Mr. Franklin, seconded by Mr. Owen, with all in favor, the Acquisition of Series 2024 Project Improvements NTE \$10.3M, was approved.

SEVENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Ms. Sandy noted this District in terms of financing is on a slightly longer timeline for issuing the bonds as the validation hearing had to be rescheduled due to a publication error. The validation hearing was moved to November 5th at 11:00 a.m.

B. Engineer

Ms. Leo had nothing to report.

C. District Manager’s Report

i. Balance & Income Sheet

Mr. Flint presented the unaudited financials. He asked for any questions on the financials.

On MOTION by Mr. Iorio, seconded by Mr. Owen, with all in favor, the Balance and Income Sheet, was approved.

ii. Ratification of Funding Requests No. 4-6

Mr. Flint presented Funding Requests No. 4-6 to the Board.

On MOTION by Mr. Iorio, seconded by Mr. Owen, with all in favor, Funding Requests No. 4-6, were ratified.

EIGHTH ORDER OF BUSINESS

Other Business

There being no comments, the next item followed.

NINTH ORDER OF BUSINESS

Supervisors Requests

Mr. Flint scheduled a Special Meeting on December 10th at 10:00 a.m. at Cooper Memorial Library.

On MOTION by Mr. Iorio, seconded by Mr. Owen, with all in favor, Adding a Special Meeting December 10th at 10:00 a.m., was approved.

TENTH ORDER OF BUSINESS

Adjournment

Mr. Flint asked the Board for a motion to adjourn.

On MOTION by Mr. Iorio, seconded by Mr. Franklin, with all in favor, the meeting was adjourned.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV

SECTION A

**FIRST SUPPLEMENTAL
ASSESSMENT METHODOLOGY**

**FOR THE
2025 PROJECT**

**DEWEY ROBBINS
COMMUNITY DEVELOPMENT DISTRICT**

Date: March 14, 2025

Prepared by

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



V7 3.13.25

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1.0 Introduction

The Dewey Robbins Community Development District is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes, as amended (the "District"). The District will issue on March 28, 2025, \$5,030,000 of tax exempt bonds (the "2025 Bonds" or "Bonds") for the purpose of financing certain infrastructure improvements within the District, more specifically described in the Master Engineer's Report dated March 20, 2024, prepared by GAI Consultants, Inc. (the "District Engineer"), as may be amended and supplemented from time to time (the "Engineer's Report"). The District anticipates the construction of public infrastructure improvements consisting of improvements that benefit property owners within the District.

1.1 Purpose

This First Supplemental Assessment Methodology for the 2025 Project (the "Supplemental Assessment Report") supplements the Master Assessment Methodology Report dated March 20, 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 the portion of the District's capital improvement plan as described in the Engineer's Report ("CIP") relating to Hodges Reserve - Phases 1 & 2 (herein the "2025 Project"). The 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 will impose non ad valorem special assessments on the benefited lands within the District securing the repayment of the 2025 Bonds based on this Assessment Report. It is anticipated that all of the proposed special assessments will be collected through the Uniform Method of Collection described in Chapter 197.3632, Florida Statutes or any other legal means of collection 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 property owners association, or any other unit of government.

1.2 Background

The District currently includes approximately 281.821 acres within the City of Leesburg, Lake County, Florida. The development program for Hodges Reserve - Phases 1 & 2 currently envisions approximately 305 residential units (herein the "2025 Assessment Area"), which represents a portion of the planned development within the District (the "Development"). It is recognized that such land use plan may change, and this Supplemental Assessment Report will be modified accordingly. As of the date of this Supplemental Assessment Report, 163 units are platted in Hodges Reserve

Phase 1, with the remainder of the District remaining unplatted. The Development units planned for the 2025 Assessment Area, consisting of Hodges Reserve – Phases 1 & 2, ultimately are the benefitting property of the 2025 Project, and are anticipated to fully absorb and secure the debt assessments pledged to the 2025 Bonds.

The public improvements contemplated by the District in the 2025 Project will provide facilities that benefit certain property within the District. The 2025 Project is delineated in the Engineer’s Report. Specifically in regards to the 2025 Project, the District will construct and/or acquire certain sanitary sewer systems, water distribution systems, reuse water systems, pond & earthwork (master stormwater system), on & off-site storm conveyance system, electrical service systems (underground), gas, on-site roadway improvements, off-site roadway improvements, landscaping, hardscaping & irrigation, professional fees, and contingency. The 2025 Project 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 that may be provided by the District and the costs to implement the 2025 Project.
2. The District Engineer determines the assessable acres that benefit from the 2025 Project.
3. A calculation is made to determine the funding amounts necessary to acquire and/or construct the 2025 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 subjected to a declaration of condominium, this amount will be assigned to each of the benefited properties based on an ERU basis.

1.3 Special Benefits and General Benefits

Improvements undertaken by the District create special and peculiar benefits to the assessable property, different in kind and degree than general benefits, for properties outside 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 the assessable property within the District. The implementation of the 2025 Project enables properties within its boundaries to be developed. Without the 2025 Project, there would be no infrastructure to support development of land within the District. Without these improvements, the proposed Development within the District would be prohibited by law.

There is no doubt that the general public and property owners outside the District will benefit from the provision of the District's 2025 Project. However, these benefits will be incidental to the District's 2025 Project, which is designed solely to meet the needs of property within the District. Properties outside the District boundaries do not depend upon the District's 2025 Project. The property owners within the District are therefore receiving special benefits not received by those outside the District's boundaries.

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 requirements for valid special assessments.

1.5 Special Benefits Exceed the Costs Allocated

The special benefits provided to the property owners within the District are greater than the costs associated with providing these benefits. The District Engineer estimates that the District's 2025 Project that is necessary to support full development of property will cost approximately \$18,670,628. The District's Underwriter has determined that financing costs required to fund a portion of the District's 2025 Project, the cost of issuance of the Bonds, the funding of a debt service reserve, and capitalized interest, will total \$5,030,000. Additionally, funding required to complete the 2025 Project which is not financed with Bonds will be funded by the TLC Hodges Reserve, LLC (herein the "Developer") and/or Landsea Homes of Florida, LLC, a Delaware limited liability company ("Landsea"), for their respective portions of the 2025 Project not funded by bond proceeds. Without the 2025 Project, the property would not be able to be developed per the Development program and occupied by future residents of the community.

2.0 Assessment Methodology

2.1 Overview

The District will issue on March 28, 2025, \$5,030,000 in 2025 Bonds to fund a portion of the District's 2025 Project, provide for capitalized interest, a debt service reserve account and cost of issuance. It is the purpose of this Assessment Report to allocate the \$5,030,000 in debt to the properties benefiting from the 2025 Project.

Table 1 identifies the proposed land uses for the 2025 Assessment Area as identified by the Developer and current landowners of the land within the District. The District has relied on the Engineer's Report to develop the costs of the 2025 Project needed to support a portion of the Development; which construction costs are outlined in Table 2. The improvements needed to support the 2025 Assessment Area are described in detail in the Engineer's Report and are estimated to cost \$18,670,628. 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 2025 Project and related costs was determined by the District's Underwriter to total \$5,030,000. Table 3 shows the breakdown of the bond sizing.

2.2 Allocation of Debt

Allocation of debt assessments is a continuous process until the Development plan is completed. The 2025 Project funded by the 2025 Bonds benefits all developable acres within the District.

The initial assessments will be allocated to the platted property within the 2025 Assessment Area first (which currently consists of 163 units in Hodges Reserve Phase 1) at the levels provided in Table 6. Then on an equal basis to the remaining unplatted gross acres within the 2025 Assessment Area of the District. A fair and reasonable methodology allocates the debt incurred by the District proportionately to the properties receiving the special benefits.

When platting, site plan approval, or the recording of declaration of condominium, ("Assigned Properties") occurs, 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 Development plan for the 2025 Assessment Area will be completed and the debt relating to the 2025 Bonds will be fully allocated to the planned 305 residential units in the 2025 Assessment Area within the District, as depicted in Table 5 and Table 6. If there are changes to the Development plan, a true up of the assessment will be calculated to determine if a debt reduction or true-up payment from the Developer or applicable landowner is required. That process is outlined in Section 3.0.

The assignment of debt assessments pledged to the 2025 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 debt 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 debt service assessments for the 2025 Bonds to the target level under the methodology, the District shall recognize contributions of CIP infrastructure from the Developer and/or Landsea. This is reflected on Table 5. Based on the product type and number of units anticipated to absorb the 2025 Bond principal, it is estimated that the Developer and/or Landsea will contribute a total of \$605,000 in eligible CIP infrastructure to the District.

2.3 Allocation of Benefit

The 2025 Project includes but is not limited to sanitary sewer systems, water distribution systems, reuse water systems, pond & earthwork (master stormwater system), on & off-site storm conveyance system, electrical service systems (underground), gas, on-site roadway improvements, off-site roadway improvements, landscaping, hardscaping & irrigation, professional fees, and contingency as further provided in the Engineer's Report. There are two* product types within the planned Development for the 2025 Assessment Area. The single family 50' lot has been set as the base unit and has been assigned one equivalent residential unit ("ERU"). Table 4 shows the allocation of the 2025 Project to the particular land uses. It is important to note that the benefit derived from the improvements 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 2025 Project will provide several types of systems, facilities and services for its residents. These include sanitary sewer systems, water distribution systems, reuse water systems, pond & earthwork (master stormwater system), on & off-site storm conveyance system, electrical service systems (underground), gas, on-site roadway improvements, off-site roadway improvements, landscaping, hardscaping & irrigation, professional fees, 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.

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

*The original development plan for the 2025 Assessment Area provided in the Master Report anticipated the development of three (3) product types. While the total number of units has not changed, the product mix has changed slightly so that there are no longer 60' single family units anticipated to be developed in Hodges Reserve Phases 1 & 2. See Table 1 for the planned development in the 2025 Assessment Area.

For the provision of 2025 Project, the special and peculiar benefits are:

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

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

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. In addition, the District must also prevent any buildup of debt on Unassigned Properties. 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 adjustment is required. In the case that the revenue generated is less than the required amount then a debt reduction or true-up payment by the landowner in the amount necessary to reduce the par amount of the outstanding Bonds 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

As of the date of this Supplemental Assessment Report, the 2025 Assessment Area consists of 163 platted units (all located within Hodges Reserve Phase 1) (i.e. Assigned Properties) and approximately 27.939 gross acres of unplatted property (i.e. Unassigned Properties). Initially, the debt service assessments pledged to the 2025 Bonds will first be allocated to the platted property within the 2025 Assessment Area, and then across the 27.939 remaining acreage of the 2025 Assessment Area boundaries on an equal assessment per gross acreage basis. As Assigned Properties 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 & 6 to reflect the changes. As a result, the assessment liens

on Unassigned Properties are neither fixed nor are they determinable with certainty on any acre of land in the District prior to the time final Assigned Properties become known. The current assessment roll is depicted in Table 7.

TABLE 1
 DEWEY ROBBINS COMMUNITY DEVELOPMENT DISTRICT
 DEVELOPMENT PROGRAM - 2025 ASSESSMENT AREA
 FIRST SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR THE 2025 PROJECT

Product Types	Hodges Reserve Phase 1*	Hodges Reserve Phase 2*	Total No. of Units*	ERUs per Unit (1)	Total ERUs
Single Family 40'	51	74	125	0.80	100.00
Single Family 50'	112	68	180	1.00	180.00
Total Units	163	142	305		280.00

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

* Unit mix is subject to change based on marketing and other factors. Note, the unit mix for Hodges Reserve Phases 1 & 2 has changed since originally listed in the Master Report

Prepared by: Governmental Management Services - Central Florida, LLC

**TABLE 2
 DEWEY ROBBINS COMMUNITY DEVELOPMENT DISTRICT
 INFRASTRUCTURE COST ESTIMATES
 FIRST SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR THE 2025 PROJECT**

Capital Improvement Plan ("2025 Project") (1)	Total Cost Estimate
Sanitary Sewer System	\$1,608,893
Water Distribution System	\$1,331,239
Reuse Water System	\$984,245
Pond and Roadway Earthwork	\$3,698,727
Onsite and Offsite Stormwater Conveyance System	\$2,507,875
Electrical Service System (Underground)	\$983,163
Gas	\$502,860
On-Site Roadway Improvements	\$2,062,964
Off-Site Roadway Improvements	\$686,899
Landscaping, Hardscaping & Irrigation	\$724,400
Professional Consulting Fees	\$1,144,064
Contingency	\$2,435,299
Total	\$18,670,628

(1) A detailed description of these improvements is provided in the Master Engineer's Report dated March 20, 2024

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 3
DEWEY ROBBINS COMMUNITY DEVELOPMENT DISTRICT
BOND SIZING
FIRST SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR THE 2025 PROJECT

Description	Total
Construction Funds	\$4,384,319
Original Discount	\$15,160
Debt Service Reserve	\$176,104
Capitalized Interest	\$166,093
Underwriters Discount	\$100,600
Cost of Issuance	\$187,725
Par Amount	\$5,030,000

Bond Assumptions:

Average Coupon	5.71%
Amortization	30 years
Capitalized Interest	Thru 11/1/2025
Debt Service Reserve	50% of Max Annual D/S
Underwriters Discount	2%

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 4
DEWEY ROBBINS COMMUNITY DEVELOPMENT DISTRICT
ALLOCATION OF BENEFIT
FIRST SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR THE 2025 PROJECT

Product Types	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvements Costs Per Product Type	Improvement Costs Per Unit
Single Family 40'	125	0.80	100.00	35.71%	\$6,668,081	\$53,345
Single Family 50'	180	1.00	180.00	64.29%	\$12,002,547	\$66,681
Totals	305		280.00	100.00%	\$18,670,628	

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

Prepared by: Governmental Management Services - Central Florida, LLC

**TABLE 5
DEWEY ROBBINS COMMUNITY DEVELOPMENT DISTRICT
ALLOCATION OF TOTAL BENEFIT/PAR DEBT TO EACH PRODUCT TYPE
FIRST SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR THE 2025 PROJECT**

Product Types	No. of Units *	Total Improvement Costs Per Product Type	Potential Allocation of Par Debt Per Product Type	Potential Allocation of Par Debt Per Unit	Developer Contributions Per Product Type**	Developer Contributions Per Unit***	Allocation of 2025 Par Debt Per Product Type	2025 Par Debt Per Unit
Single Family 40'	125	\$6,668,081	\$2,012,500	\$16,100	(500.00)	(4.00)	\$2,012,000	\$16,096
Single Family 50'	180	\$12,002,547	\$3,622,500	\$20,125	(604,500.00)	(3,358.33)	\$3,018,000	\$16,767
Totals	305	18,670,628	5,635,000		(605,000.00)		\$5,030,000	

* 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 developer contributions equal to \$605,000 in eligible CIP infrastructure.

***Amount calculated by determining the difference between the Potential Allocation of Par Debt Per Unit and the 2025 Par Debt Per Unit.

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 6
DEWEY ROBBINS COMMUNITY DEVELOPMENT DISTRICT
PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE
FIRST SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR THE 2025 PROJECT

Product Types	No. of Units *	Allocation of Par		Maximum Annual Debt Service Per Product Type	Net Annual Debt Assessment Per Unit**	Gross Annual Debt Assessment Per Unit (1)**
		Debt Per Product Type	Total Par Debt Per Unit			
Single Family 40	125	\$2,012,000.00	\$16,096.00	\$140,883.00	\$1,127.06	\$1,199.00
Single Family 50	180	\$3,018,000.00	\$16,766.67	\$211,324.50	\$1,174.03	\$1,248.96
Totals	305	\$5,030,000.00		\$352,207.50		

(1) This amount includes 6% for collection fees and early payment discounts when collected on the County 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
 DEWEY ROBBINS COMMUNITY DEVELOPMENT DISTRICT
 ASSESSMENT ROLL - 2024 ASSESSMENT AREA
 FIRST SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR THE 2025 PROJECT

Hodges Reserve Phase 1 - Platted

Owner	Property*	Units	Type	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 1	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 2	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 3	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 4	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 5	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 6	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 7	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 8	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 9	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 10	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 11	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 12	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 13	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 14	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 15	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 16	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 17	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 18	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 19	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 20	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 21	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 22	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 23	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 24	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 25	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 26	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 27	1	50'	\$16,766.67	\$1,174.03	\$1,248.96

Owner	Property*	Units	Type	Total Par Debt Allocated	Net Annual Debt	Gross Annual
					Assessment Allocation	Debt Assessment Allocation (1)
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 61	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 62	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 63	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 64	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 65	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 66	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 67	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 68	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 69	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 70	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 71	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 72	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 73	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 74	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 75	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 76	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 77	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 78	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 79	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 80	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 81	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 82	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 83	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 84	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 85	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 86	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 87	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 88	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 89	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 90	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 91	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 92	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 93	1	50'	\$16,766.67	\$1,174.03	\$1,248.96

Owner	Property*	Units	Type	Total Par Debt Allocated	Net Annual Debt	Gross Annual
					Assessment Allocation	Debt Assessment Allocation (1)
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 94	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 95	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 96	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 97	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 98	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 99	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 100	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 101	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 102	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 103	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 104	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 105	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 106	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 107	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 108	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 109	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 110	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 111	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 112	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 113	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 114	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 115	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 116	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 117	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 118	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 119	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 120	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 121	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 122	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 123	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 124	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 125	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 126	1	40'	\$16,096.00	\$1,127.06	\$1,199.00

Owner	Property*	Units	Type	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 160	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 161	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 162	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 163	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
Total Hodges Reserve Phase 1		163		\$2,698,762.67	\$188,971.06	\$201,033.05

Hodges Reserve Phase 2 - Unplatted

Owner	Property*	Acres	Par Debt Per Acre	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
TLC HODGES RESERVE LLC	Hodges Reserve Phase 2	27.939	\$83,440.26	\$2,331,237.33	\$163,236.44	\$173,655.78
Total Hodges Reserve Phase 2				\$2,331,237.33	\$163,236.44	\$173,655.78

Combined Total				\$5,030,000.00	\$352,207.50	\$374,688.83
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Annual Assessment Periods	30
Average Coupon Rate (%)	5.71%
Maximum Annual Debt Service	\$352,207.50

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

*- See legal description for the 2025 Assessment Area attached as Exhibit A

Prepared by: Governmental Management Services - Central Florida, LLC

Exhibit A

Legal Description for 2025 Assessment Area

[HODGES RESERVE PHASE 1]

Lots 1 thru 163, inclusively, HODGES RESERVE PHASE 1, according in the Plat thereof, as recorded in the Public Records of Lake County, Florida, at Plat Book 84, Pages 93-98.

AND, ALSO INCLUDING:

[HODGES RESERVE PHASE 2]

A PARCEL OF LAND LYING IN SECTIONS 31 AND 32, TOWNSHIP 20 SOUTH, RANGE 25 EAST, LAKE COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEAST CORNER OF THE SOUTHEAST 1/4 OF SECTION 31, TOWNSHIP 20 SOUTH, RANGE 25 EAST; THENCE RUN N 00°45'28" E ALONG THE EAST LINE OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 31, A DISTANCE OF 663.44 FEET TO THE NORTHEAST CORNER OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 31, ALSO BEING THE POINT OF BEGINNING; THENCE DEPARTING SAID EAST LINE, RUN N 89°27'21" W, A DISTANCE OF 519.69 FEET; THENCE N 00°00'00" E, A DISTANCE OF 146.59 FEET; THENCE S 90°00'00" E, A DISTANCE OF 18.44 FEET; THENCE N 00°00'00" E, A DISTANCE OF 50.00 FEET; THENCE S 90°00'00" E, A DISTANCE OF 100.00 FEET; THENCE N 00°00'00" E, A DISTANCE OF 282.31 FEET; THENCE N 49°53'09" W, A DISTANCE OF 198.17 FEET; THENCE N 90°00'00" W, A DISTANCE OF 565.94 FEET; THENCE NORTHERLY, 40.17 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 275.00 FEET AND A CENTRAL ANGLE OF 08°22'13" (CHORD BEARING N 04°11'07" E, 40.14 FEET); THENCE N 00°00'00" E, A DISTANCE OF 59.97 FEET; THENCE NORTHEASTERLY, 31.42 FEET ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 20.00 FEET AND A CENTRAL ANGLE OF 90°00'00" (CHORD BEARING N 45°00'00" E, 28.28 FEET); THENCE N 00°00'00" W, A DISTANCE OF 50.00 FEET; THENCE NORTHWESTERLY, 31.42 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 20.00 FEET AND A CENTRAL ANGLE OF 90°00'00" (CHORD BEARING N 45°00'00" W, 28.28 FEET); THENCE N 00°00'00" E, A DISTANCE OF 85.45 FEET; THENCE NORTHERLY, 15.46 FEET ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 75.00 FEET AND A CENTRAL ANGLE OF 11°48'44" (CHORD BEARING N 05°54'22" E, 15.43 FEET); THENCE N 90°00'00" E, A DISTANCE OF 651.01 FEET; THENCE S 63°47'29" E, A DISTANCE OF 71.27 FEET; THENCE S 38°09'10" E, A DISTANCE OF 35.62 FEET; THENCE S 49°53'09" E, A DISTANCE OF 80.00 FEET; THENCE S 49°53'08" E, A DISTANCE OF 117.41 FEET; THENCE S 49°53'10" E, A DISTANCE OF 63.12 FEET; THENCE S 40°29'51" E, A DISTANCE OF 23.86 FEET; THENCE S 32°18'21" E, A DISTANCE OF 67.66 FEET; THENCE S 12°32'55" E, A DISTANCE OF 67.66 FEET; THENCE S 01°03'23" E, A DISTANCE OF 22.83 FEET; THENCE N 27°14'19" E, A DISTANCE OF 68.99 FEET; THENCE N 60°19'45" E, A DISTANCE OF 101.14 FEET TO THE EAST LINE OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF AFORESAID SECTION 31; THENCE ALONG SAID EAST LINE, RUN N 00°45'28" E, A

DISTANCE OF 41.20 FEET TO THE SOUTHWEST CORNER OF THE NORTH 1/2 OF SOUTHWEST 1/4 OF SECTION 32, TOWNSHIP 20 SOUTH, RANGE 25 EAST; THENCE RUN S 89°33'32" E ALONG THE SOUTH LINE OF NORTH 1/2 OF SOUTHWEST 1/4 OF SAID SECTION 32, A DISTANCE OF 1276.29 FEET; THENCE DEPARTING SAID SOUTH LINE RUN S 30°26'32" W, A DISTANCE OF 396.29 FEET; THENCE S 59°33'28" E, A DISTANCE OF 22.35 FEET; THENCE S 30°26'32" W, A DISTANCE OF 50.00 FEET; THENCE WESTERLY, 31.42 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 20.00 FEET AND A CENTRAL ANGLE OF 90°00'00" (CHORD BEARING S 75°26'32" W, 28.28 FEET); THENCE S 30°26'32" W, A DISTANCE OF 202.00 FEET; THENCE SOUTHERLY, 31.42 FEET ALONG THE ARC OF A TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 20.00 FEET AND A CENTRAL ANGLE OF 90°00'00" (CHORD BEARING S 14°33'28" E, 28.28 FEET); THENCE S 30°26'32" W, A DISTANCE OF 50.00 FEET; THENCE WESTERLY, 31.42 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 20.00 FEET AND A CENTRAL ANGLE OF 90°00'00" (CHORD BEARING S 75°26'32" W, 28.28 FEET); THENCE N 59°33'28" W, A DISTANCE OF 50.00 FEET; THENCE S 30°26'32" W, A DISTANCE OF 100.50 FEET; THENCE N 59°33'28" W, A DISTANCE OF 92.24 FEET; THENCE WESTERLY, 183.04 FEET ALONG THE ARC OF A TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 344.50 FEET AND A CENTRAL ANGLE OF 30°26'32" (CHORD BEARING N 74°46'44" W, 180.89 FEET); THENCE N 90°00'00" W, A DISTANCE OF 359.41 FEET; THENCE N 00°00'00" W, A DISTANCE OF 100.00 FEET; THENCE N 90°00'00" W, A DISTANCE OF 50.00 FEET; THENCE S 00°00'00" W, A DISTANCE OF 100.00 FEET; THENCE N 90°00'00" W, A DISTANCE OF 120.00 FEET; THENCE S 38°47'07" W, A DISTANCE OF 40.44 FEET TO THE POINT OF BEGINNING.

CONTAINING 27.939 ACRES, MORE OR LESS.

SECTION B



Dewey Robbins Community Development District

Master Engineer's Report
Leesburg, Florida

GAI Project Number: R230433.03

March 20, 2024

Prepared by: GAI Consultants, Inc.
Orlando Office
618 E. South Street, Suite 700
Orlando, Florida 32801

Prepared for: Dewey Robbins Community Development
District
605 Commonwealth Avenue
Orlando, FL 32803

Dewey Robbins Community Development District

Master Engineer's Report Leesburg, Florida

GAI Project Number: R230433.00

March 20, 2024

Prepared for:
Dewey Robbins Community Development District

Prepared by:
GAI Consultants, Inc.
Orlando Office
618 E. South Street, Suite 700
Orlando, Florida 32801

Report Author:

Digitally signed by Kathleen S.
Leo, PE 51419
DN:
E=k.leo@gaiconsultants.com,
CN="Kathleen S. Leo, PE 51419",
O="GAI Consultants, Inc.",
L="Orlando, S=Florida, C=US
Date: 2024.08.27 14:39:23-04'00'

Kathleen S. Leo
Vice President

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Exhibit C	Stormwater Masterplan	
Exhibit D-1	Wastewater Distribution Plan	
Exhibit D-2	Reuse Distribution Plan	
Exhibit D-3	Water Distribution Plan	
Exhibit E	Legal Description	
Exhibit F	Opinion of Probable Construction Cost	

1.0 Introduction

1.1 Description of the Dewey Robbins Community Development District

The Lakewood Reserve and Hodges Reserve neighborhoods together (also referred to as the "Development" or "Community") comprise an approximately 281.821 acre master planned, residential community located in the City of Leesburg, Florida ("City") as shown on Exhibit A. The Master Developer ("Developer") is TLC Hodges Reserve, LLC, based in Orlando, Florida. The Development is approved as a Planned Unit Development (PUD) subdivision with 815 residential units.

Dewey Robbins Community Development District (herein called the "District" for "CDD") encompasses the entire 281.821 acres of the Development. The District will finance, construct, acquire, operate and/or maintain certain portions of the public infrastructure to support the Community. The legal description of the District boundaries can be seen in Exhibit E. The District will finance, acquire, and/or construct infrastructure in phases as necessary. Currently, the Development has six (6) phases which will be supported by the capital infrastructure improvements identified herein (the "Master Project"). The District expects to finance all or a portion of the Master Project from the proceeds of District's special assessment bonds. Construction of the Lakewood Reserve and Hodges Reserve neighborhoods will be in multiple phases. Lakewood Reserve consists of three phases, Phase 1 including part of the offsite roadway infrastructure is in for permitting. Hodges Reserve also consists of three phases, Phases 1, 2, and 3 are in for permitting. It is expected that Phase 1 of Hodges Reserve and Phase 1 of Lakewood Reserve will start independently of each other and progress through Phases 2 and 3 respectively. Hodges started construction fall of 2023. Lakewood Reserve is expected to start in early 2024. An inventory of the phasing has been presented in Table 1 with the proposed unit mix of the residential units for the Development.

1.2 Purpose of Report

The purpose of this report is to provide a description of the Master Project, which will serve the 281.821 acres of the Community; the capital improvements to be constructed, acquired, and/or financed by the District; and apportionment of the costs of the capital improvements.

Table 1
Phasing Summary

Phase	Lot Type	Units
Lakewood Reserve Phase 1	50' lots	161
Lakewood Reserve Phase 2	50' lots	114
Lakewood Reserve Phase 3	50' lots	116
Hodges Reserve Phase 1	40' lots	50
	50' lots	106
	60' lots	7
Hodges Reserve Phase 2	40' lots	73
	50' lots	69
	60' lots	0
Hodges Reserve Phase 3	40' lots	4
	50' lots	113
	60' lots	2
Total Units by Lot Type	40' lots	127
	50' lots	679
	60' lots	9
Total Units – Dewey Robbins CDD		815

2.0 District Boundary and Properties Served

2.1 District Boundary

Dewey Robbins Site Plan, Exhibit B, identifies the location and boundary of the properties included within the District. The Master Plan for the District will provide for multiple-type residential land uses and is located east of U.S. 27 on both the north and south sides of Dewey Robbins Road and in the City of Leesburg ("City"), which is located within Lake County ("County").

2.2 Description of Properties Served

The Development is located in the east half of Sections 33, 34, and 35, Township 20, Range 24 East and 18, and the Northeast quarter of Section 19, Township 20 South, Range 25 East, and all within the City. The existing property consists of open pasture land. The environmental areas associated with the Development have been reviewed and are to be part of an Open Space/Conservation area within the District. The terrain of the site is somewhat rolling with elevations ranging from 80 to 185 NVGD.

3.0 Master Project Infrastructure

3.1 Summary of the Proposed Master Project Infrastructure

The Master Project will generally consist of the following project infrastructure and systems to serve the Development:

- On-Site Public Roadway Improvements
- Water Distribution and Sanitary Sewer Collection Systems and Reuse Water Distribution – On-Site
- Off-Site Public Roadway Improvements (Dewey Robbins Road)
- Master Stormwater Management System
- Landscaping
- Irrigation
- Hardscape
- Electrical Service System (Underground Differential Cost only)
- Gas Service System
- This infrastructure serves as a system of improvements benefitting all lands within the District. To the extent that the boundary of the District is amended from time to time, the District will consider amendments or supplementals to this report at such time.
- Table 2 shows the Master Project facilities, proposed ownership, and maintenance entities for each.

Table 2
Proposed Facilities

Facilities/Systems	Proposed Ownership and Maintenance Entity
Sanitary Sewer Collection (On-Site)	City of Leesburg
Water Distribution (On-Site)	City of Leesburg
Reuse Water (On-Site)	City of Leesburg
Master Stormwater Management System	Dewey Robbins CDD
Electrical Service System	SECO
Gas Service System	City of Leesburg
On-Site Master Public Roadway Improvements	City of Leesburg
Off-Site Master Public Roadway Improvements	Lake County
Landscaping/Irrigation/ Hardscape within Master Public Roads	Dewey Robbins CDD/Home Owners Association

3.2 Master Stormwater Management System

The Master Stormwater Management System provides for the stormwater runoff treatment and will attenuate and provide for the runoff that will be carried out through the use of manmade retention and detention systems as collected in pipes, curbs, and surfaces to convey this runoff. These systems discharge to the ponds within the Development. The City and the St. Johns River Water Management District (SJRWMD) regulate the design criteria for the District's stormwater management facilities. The Master Stormwater Management System will discharge to the ponds.

The Master Stormwater Management System will also adhere to other requirements of SJRWMD and the City, which requires that all building finished floor elevations be constructed above the anticipated flood elevation for the 100-year, 72-hour storm event. The treatment of stormwater runoff will be provided in accordance with the design guidelines for retention/detention systems as mandated by the SJRWMD and the City. Stormwater runoff will be collected by curbs and stormwater conveyance surfaces with drainage inlets and an underground storm sewer pipe system conveyed to the retention/detention areas. The overall drainage system is shown on the Master Stormwater Plan attached as Exhibit C. The District may finance the cost of stormwater collection and treatment systems, as well as the construction and/or acquisition, and maintenance of said retention and detention areas. All of these improvements shall be owned and maintained by the District.

Table 3
Stormwater Master System

Ponds	Acreage (AC.)
Lakewood Reserve Phase 1	15.68
Lakewood Reserve Phase 2	0.96
Lakewood Reserve Phase 3	1.94
Hodges Reserve Phase 1	7.99
Hodges Reserve Phase 2	0
Hodges Reserve Phase 3	6.49
TOTAL	33.06

3.3 Master Public Roadway Systems On and Off-Site

The on-site roadway improvements associated with the Development may be funded by the District and later turned over to the City for ownership and operation. The roadway improvements consist of two (2)-lane roads and a minimum of 22-foot pavement sections with curbs. The internal roadways will be public and may be funded by the District. The roadways will serve the various land uses within the Development. Construction of the roadways pavement will consist of an asphaltic concrete surface, sidewalks, signing and striping, landscaping, and landscaped hardscape features

The Master Project will provide for off-site roadway improvements on Dewey Robbins Road. These intersection improvements will include turn lane expansions and will be turned over to the County.

The off-site master public roadway improvements will be designed and constructed in accordance with the applicable County and Florida Department of Transportation (FDOT) standards. Please refer to Exhibit B for the depiction of the roadway systems within and adjacent to the Development.

The on-site and off-site roadway improvements will include utilities that will run within the road right-of-way of the internal roads within the Development and Dewey Robbins Road, as described in 3.4. The utilities within these roadways (described in 3.4) and any landscaping/hardscaping related to these roadways (described in 3.5) will be developed as part of the improvements to the District. A stormwater drainage facility (as described in 3.2) may also be provided for these improvements within the Master Stormwater Management System. The District may finance these onsite and off-site roadways and convey such to the County or City, as applicable, upon completion.

3.4 Water Distribution, Sanitary Sewer Collection, and Reuse Water Distribution Systems

The Master Project includes utilities within the right-of-way of the internal roads within the Development and off-site along Dewey Robbins Road. The City will provide potable water and wastewater services for the District. The City will additionally provide reuse to the Development in the future. The Development has been designed with a reuse system within the internal roadways of the Development. Until the City can provide the Development with reuse water the Development will utilize potable water to supply the Development's reuse system. The major trunk lines, collection systems, and transmission mains to serve the District may be constructed or acquired by the District. The overall water distribution systems, sanitary sewer collection, and reuse water lines are shown on the Master Utility Plan Sheets, Exhibits D-1, D-2, and D-3.

The potable water facilities will include both transmission and distribution mains along with necessary valving, fire hydrants, and water services to individual lots and development parcels. It is currently estimated that these water mains of various sizes may be funded by the District.

The wastewater facilities will include gravity collection sewer services, mains, and manholes. The three (3) new lift stations will be located within the District and will service the Development. These new lift stations along with the proposed on-site forcemain will tie into a new forcemain located on Dewey Robbins Road. It is currently estimated that these gravity collection systems and forcemains may be financed by the District.

The design of the wastewater collection system, reuse water system, and water distribution system for potable water and fire protection is in accordance with the criteria and guidelines of the City and the Florida Department of Environmental Protection (FDEP). Utility extensions within Dewey Robbins Road will also be included as part of the infrastructure improvements for the Development; however, these are not paid for by the CDD and are part of a "Pioneer" agreement with the City of Leesburg. All onsite improvements are anticipated to be financed by the CDD and owned and maintained by the City of Leesburg Utilities.

3.5 Landscaping, Irrigation, and Entry Features

Landscaping, irrigation and entry features may be financed by the District. The irrigation system will tie into the reuse system that will use potable water as provided by the City until the City can provide reuse to the Development. It is anticipated that the master reuse watermain to the various phases of development will be constructed or acquired by the CDD with District funds and subsequently turned over to the City. Landscaping for the roadways will consist of sod, shrubs, ground cover, and trees for the on-site roadway improvements within the Community. Monument signs and retaining walls at the site entrances of the Master Project. These items may be funded, owned, and/or maintained by the CDD.

3.6 Electrical Service Systems (Underground)

SECO will provide underground electrical service to the Community. The service will include the primary and secondary systems to serve the various land uses. The differential cost of undergrounding electric utilities may be financed by the District.

3.7 Gas Service System

The City will provide the underground gas service to the Community. The service will include the primary and secondary systems to serve the various land uses. The gas service may be financed by the District.

4.0 Opinion of Probable Construction Costs

Exhibit F presents a summary of the estimated costs for the Master Project infrastructure described in this report.

Costs in Exhibit F are derived from expected quantities of the infrastructure multiplied by unit costs typical of the industry in Central Florida. Additionally included within these costs are professional consulting fees associated with the Master Project including planning, land surveying, design and engineering, legal fees, permitting, soil and material testing related to such infrastructure. These services are necessary for the design, permitting, and construction contract management for the Master Project infrastructure. The costs are exclusive of costs necessary to finance, operate, and/or maintain the Master Project infrastructure.

5.0 Permitting Status

The District has been approved as a PUD by the City and is in the City utility service area. The Lakewood Reserve and Hodges Reserve construction plans are in the approval process with the City, County, and FDEP. Lakewood Reserve is in the approval process with SJRWMD and Hodges Reserve has been issued a permit from SJRWMD. The Environmental Protection Agency (EPA) National Pollutant Discharge Elimination System (NPDES) will be submitted for the projects. The NPDES is the responsibility of the contractor to obtain,

The District Engineer will certify that all permits necessary to complete the Master Project have either been obtained or, in his expert opinion, will be obtained and there is no reason to believe that the necessary permits cannot be obtained for the entire Development.

6.0 Engineer's Certification

It is our opinion that the costs of the Master Project improvements proposed to represent a system of improvements benefitting all developable property located within the District are fair and reasonable and that the District-funded improvements are assessable improvements within the meaning of Chapter 190, F.S. Such benefits will equal or be greater than the costs of such improvements. We have no reason to believe that the Master Project cannot be constructed at the cost described in this report. We expect all or a portion of the Master Project improvements to be constructed or acquired by the District with bond proceeds, as indicated within this report. We believe that the District will be well served by the improvements discussed in this report.

The Master Project will be owned by the District or other governmental units and such Master 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 Master Project is or will be located on lands owned or to be owned by the District or another governmental entity or on perpetual public easements in favor of the District or other governmental entities. The Master Project, and any cost estimates set forth herein, do not include any earthwork, grading or other improvements on lots or property intended to be privately owned. Regarding any fill generated by construction of the Master Project, and that is not used as part of the Master Project, such fill will only be placed on-site at the expense of the Developer. If the District acquires portions of the Master Project, the District will pay the lesser of the cost of the components of the Master Project or the fair market value.

I hereby certify that the foregoing is a true and correct copy of the Engineer's Report for the Dewey Robbins Community Development District.

EXHIBIT A

Location Map

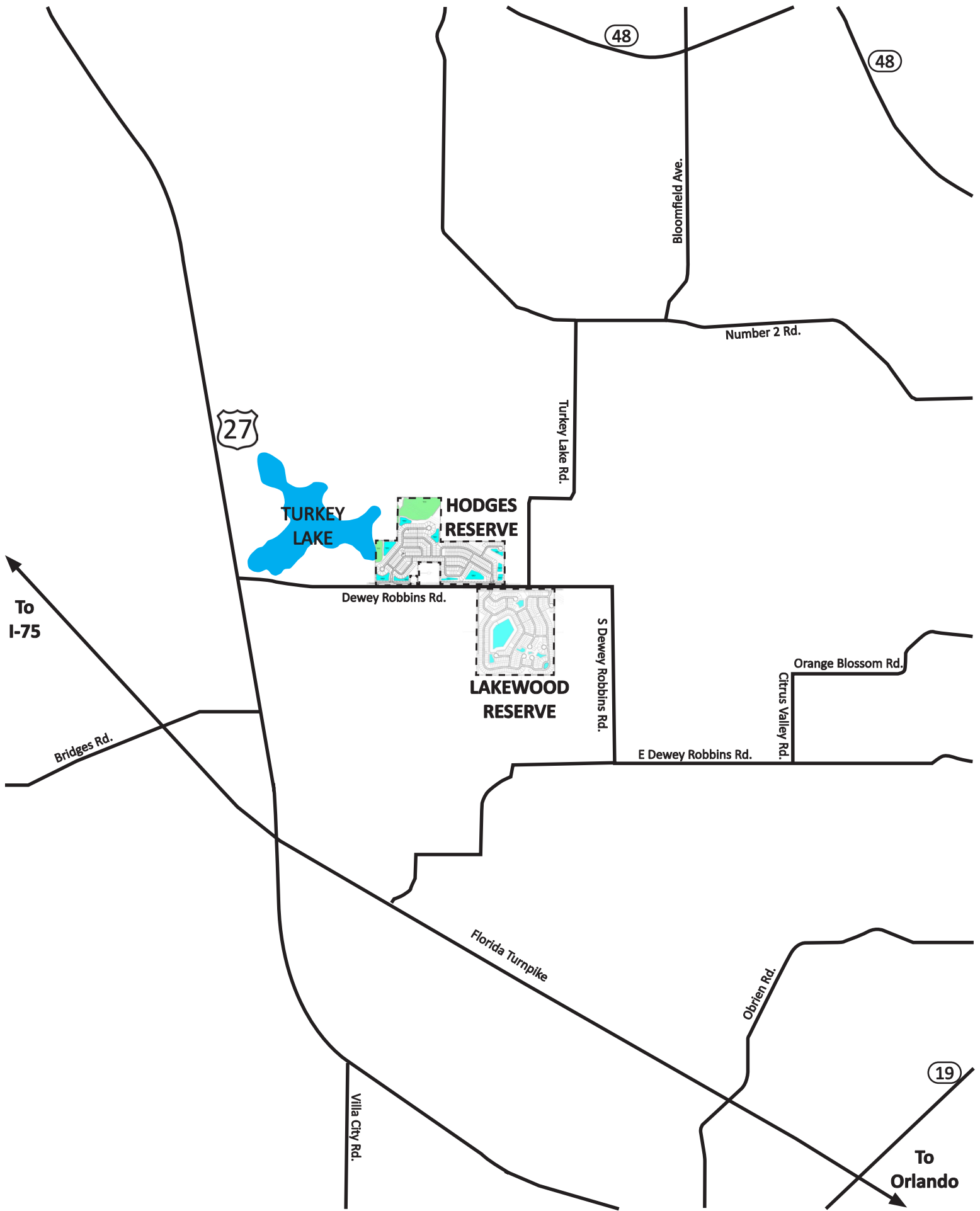


EXHIBIT B

Overall Site Plan



LEGEND

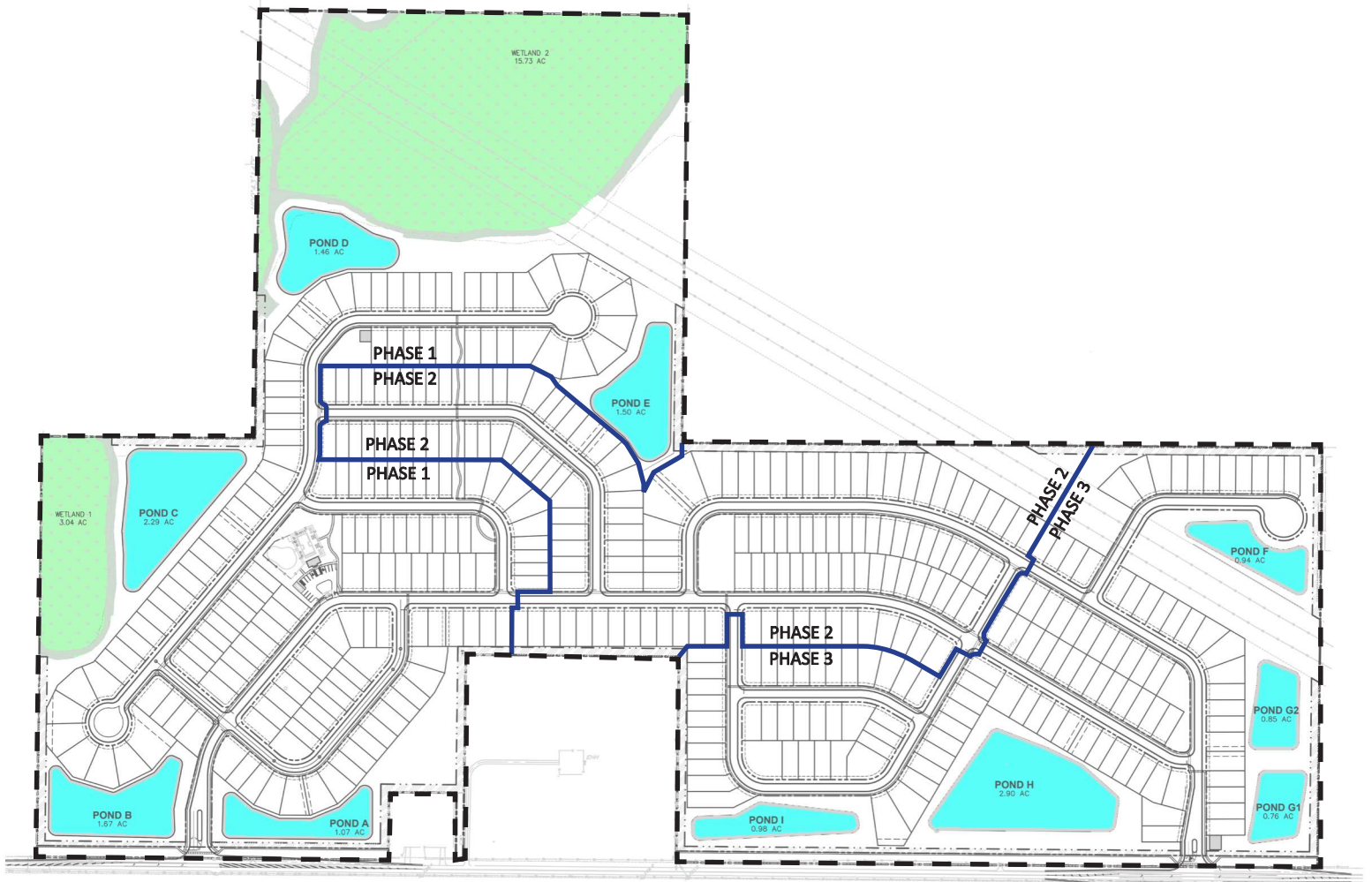
- CDD BOUNDARY
- PHASE LINE



Overall Site Plan (Lakewood Reserve)
 Dewey Robbins Community Development District
 City of Leesburg, Florida

Not to Scale





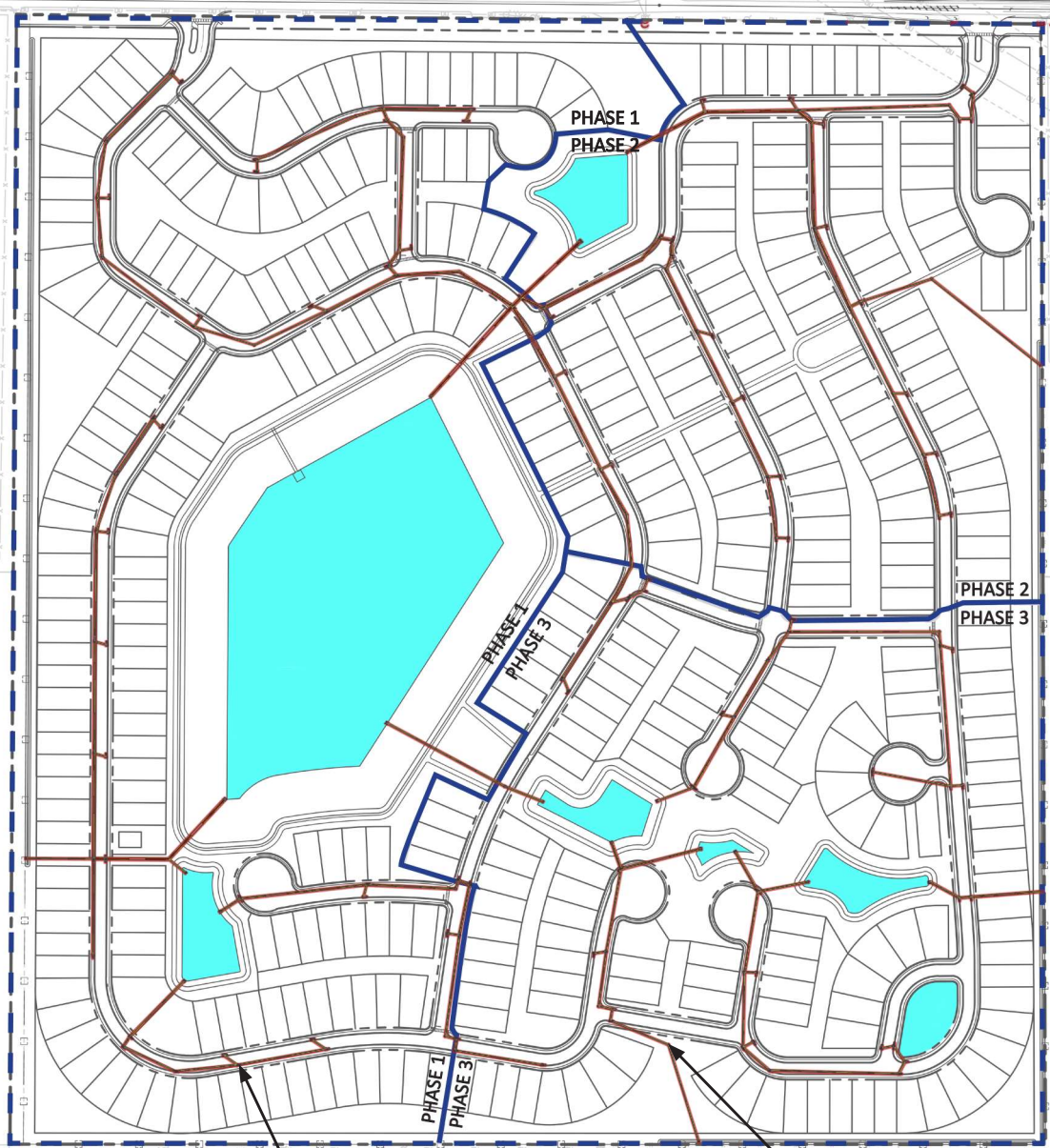
LEGEND

- WETLAND
- CDD BOUNDARY
- PHASE LINE



EXHIBIT C

Stormwater Masterplan



PROPOSED DRAINAGE INLET (TYP.)

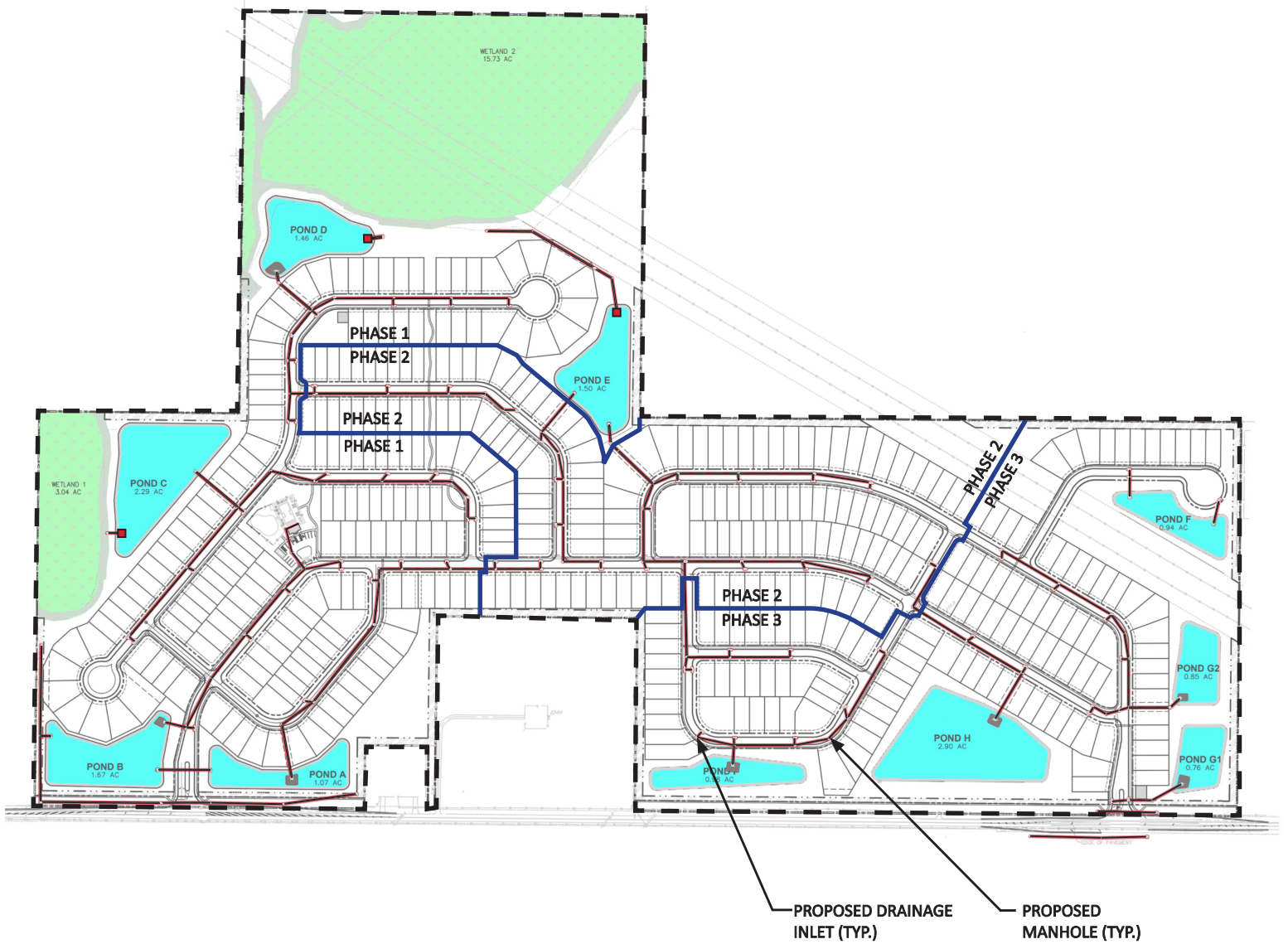
PROPOSED MANHOLE (TYP.)

LEGEND

- PROPOSED STORMWATER POND
- CDD BOUNDARY
- PHASE LINE



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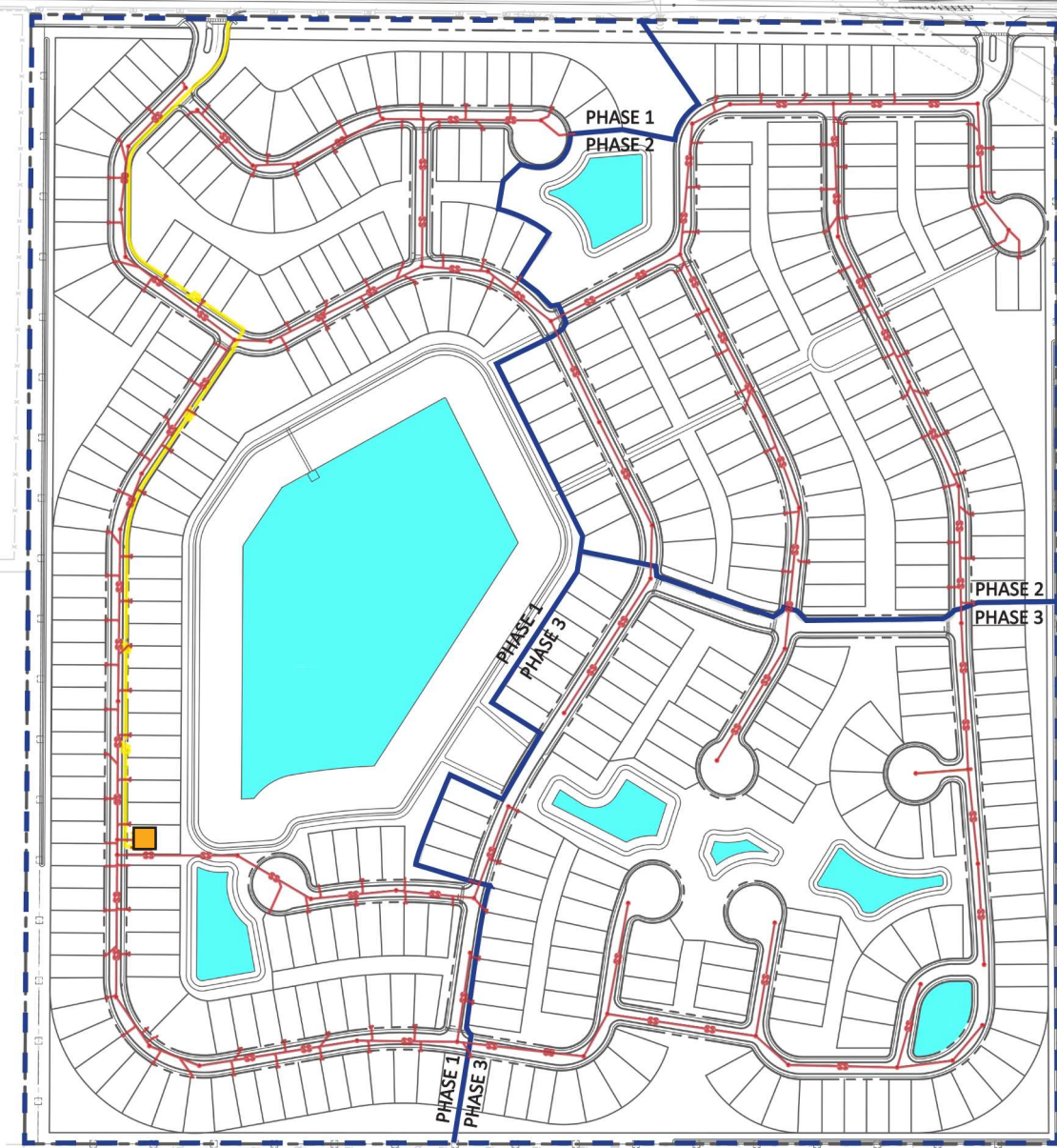
- WETLAND
- PROPOSED STORMWATER POND
- PROPOSED OUTFALL STRUCTURE (TYP.)
- CDD BOUNDARY
- PHASE LINE

Not to Scale



EXHIBIT D-1

Wastewater Distribution Plan



LEGEND

- PROPOSED STORMWATER POND
- PROPOSED WASTEWATER LIFT STATION
- PROPOSED GRAVITY SEWER
- FORCE MAIN
- CDD BOUNDARY
- PHASE LINE



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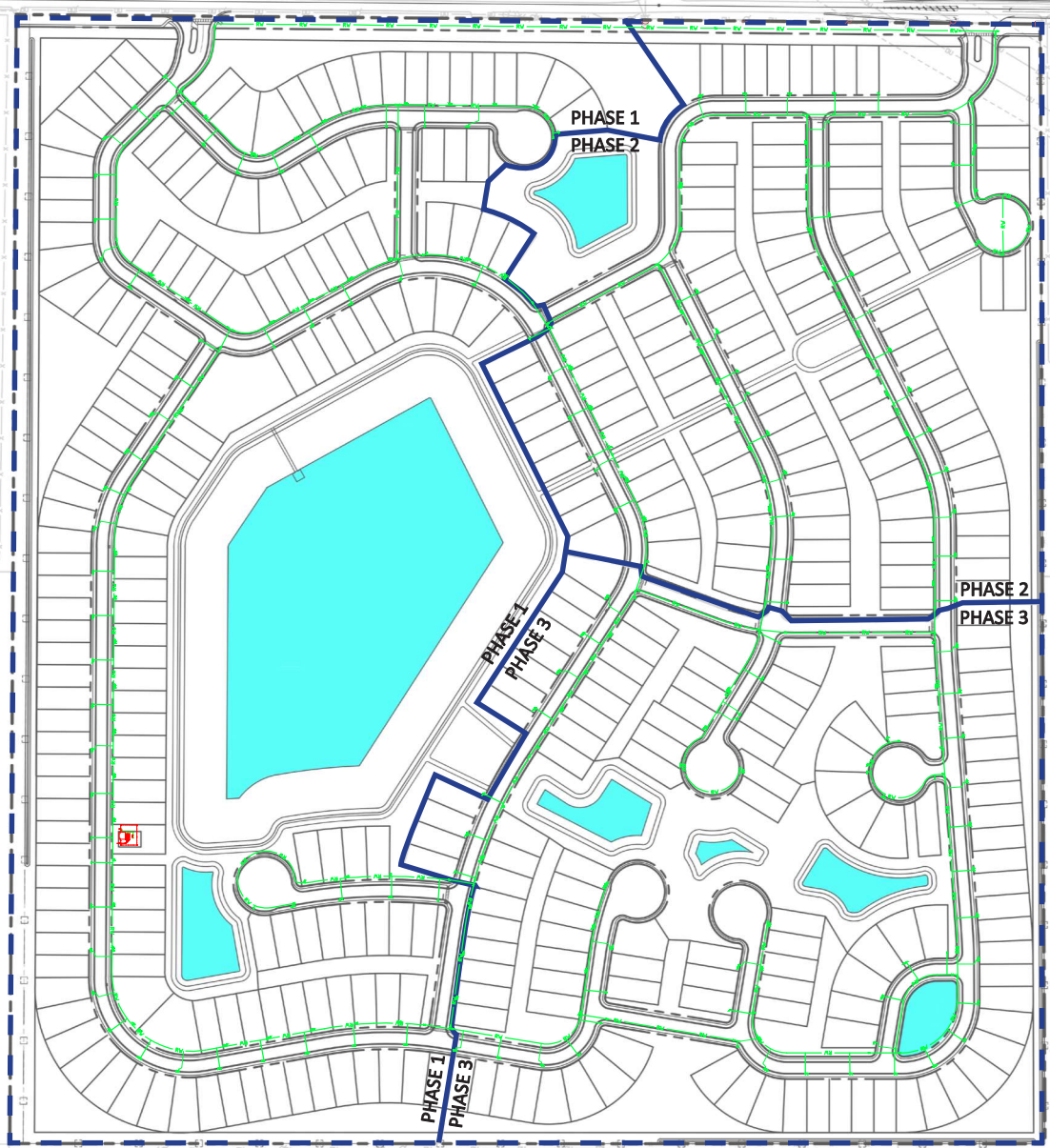
LEGEND

- WETLAND
- PROPOSED STORMWATER POND
- PROPOSED WASTEWATER LIFT STATION
- PROPOSED GRAVITY SEWER
- FORCE MAIN
- CDD BOUNDARY
- PHASE LINE



EXHIBIT D-2

Reuse Distribution Plan

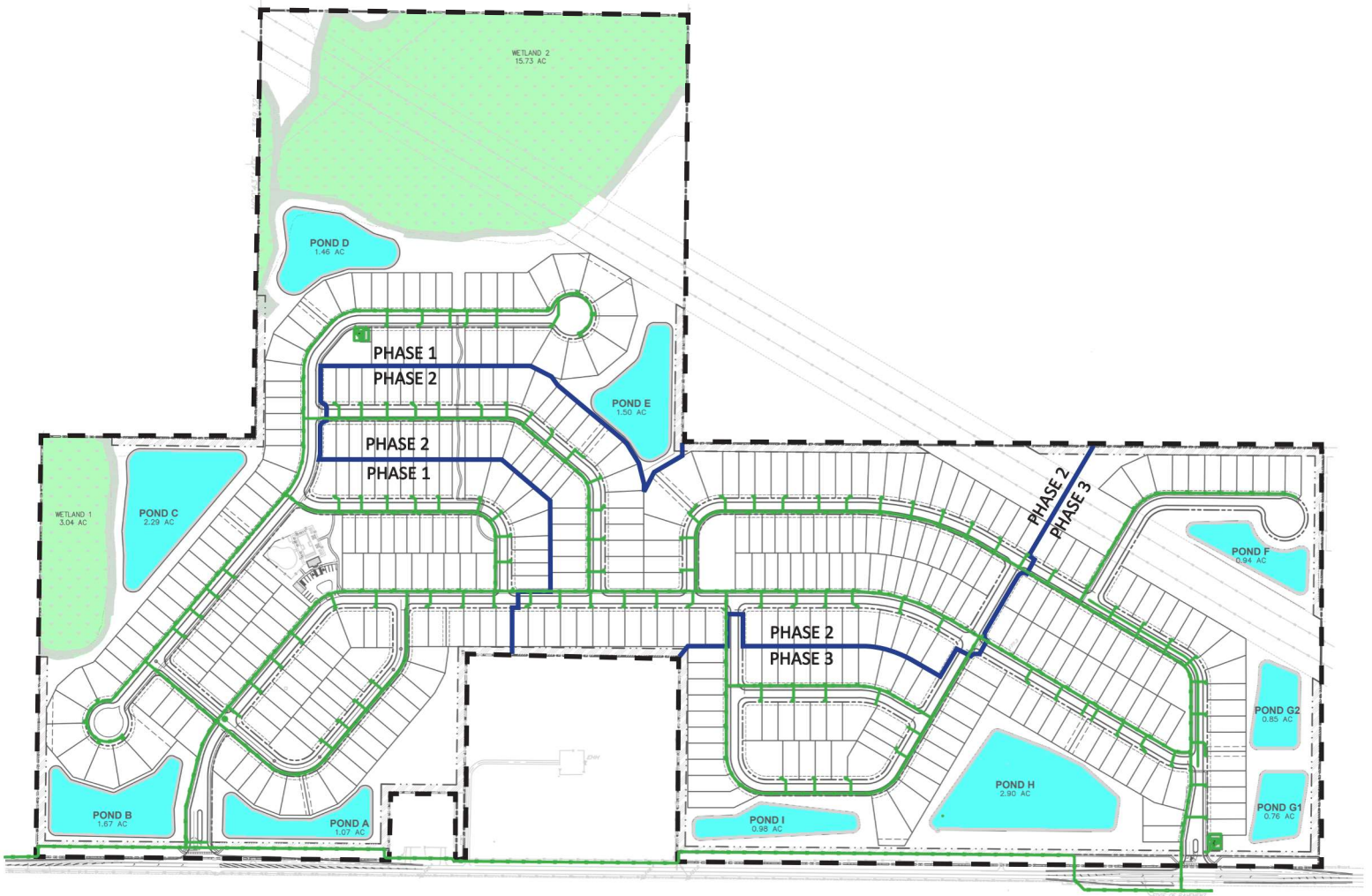


LEGEND

- PROPOSED STORMWATER POND
- RW PROPOSED REUSE WATER MAIN
- CDD BOUNDARY
- PHASE LINE



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LEGEND

- WETLAND
- PROPOSED STORMWATER POND
- RW — PROPOSED REUSE WATER MAIN
- CDD BOUNDARY
- PHASE LINE



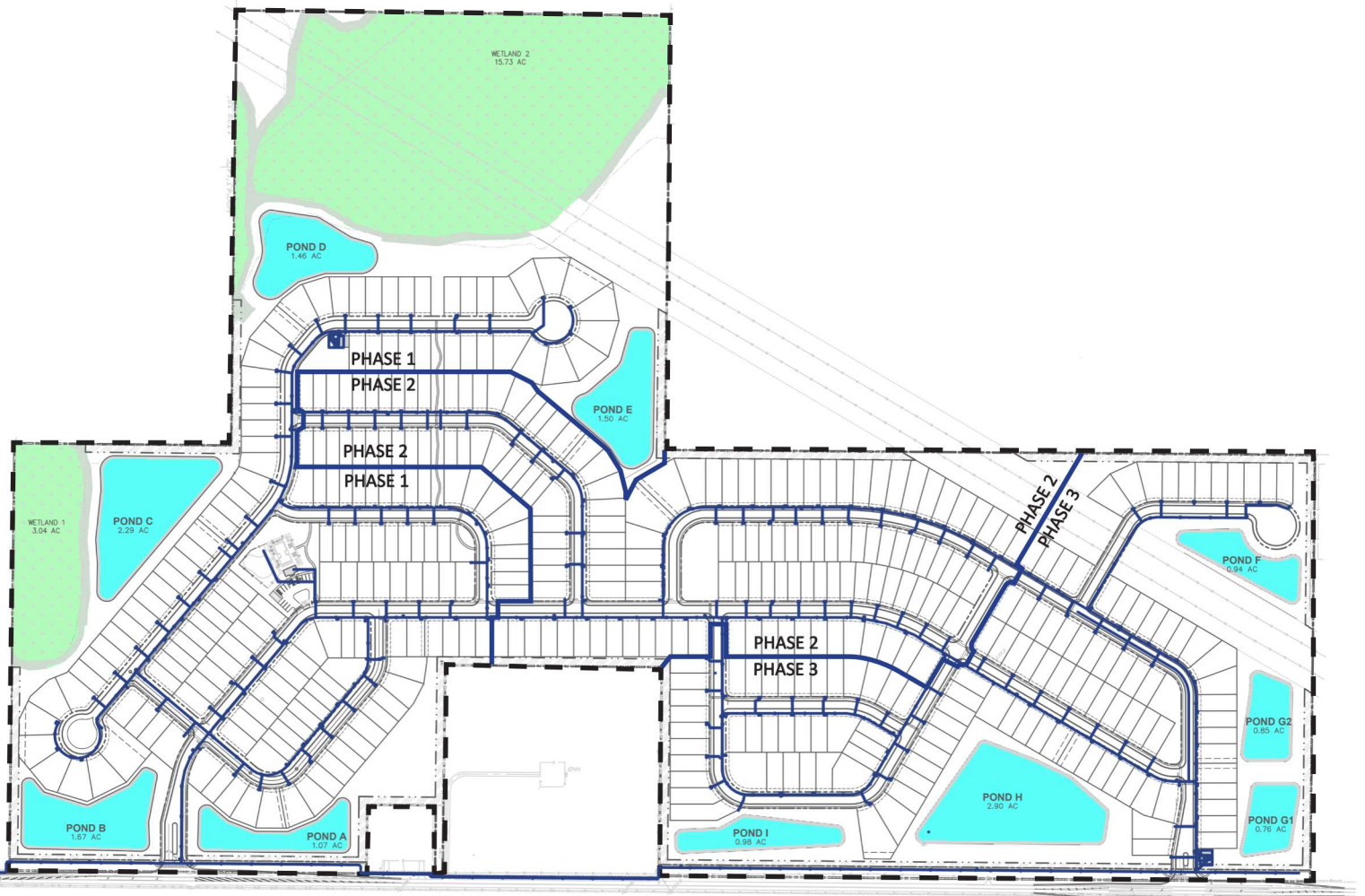
EXHIBIT D-3
Water Distribution Plan



LEGEND

- PROPOSED STORMWATER POND
- WM - PROPOSED POTABLE WATER MAIN
- CDD BOUNDARY
- PHASE LINE





LEGEND

- WETLAND
- PROPOSED STORMWATER POND
- WM - PROPOSED POTABLE WATER MAIN
- CDD BOUNDARY
- PHASE LINE



EXHIBIT E

Legal Description

DESCRIPTION:

DEWEY ROBBINS CDD

A PARCEL OF LAND LYING IN SECTIONS 31 AND 32, TOWNSHIP 20 SOUTH, RANGE 25 EAST, LAKE COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEAST CORNER OF THE SOUTHEAST 1/4 OF SECTION 31, TOWNSHIP 20 SOUTH, RANGE 25 EAST; THENCE RUN N 89°30'16" W ALONG THE SOUTH LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 31, A DISTANCE OF 894.51 FEET; THENCE DEPARTING SAID SOUTH LINE, RUN N 00°29'44" E, A DISTANCE OF 25.00 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY LINE OF DEWEY ROBBINS ROAD, SAID POINT ALSO BEING THE POINT OF BEGINNING; THENCE N 89°30'16" W ALONG SAID NORTH RIGHT-OF-WAY LINE, A DISTANCE OF 1091.91 FEET TO A POINT ON THE WEST LINE OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 31; THENCE DEPARTING SAID NORTH RIGHT-OF-WAY LINE, RUN N 00°42'30" E ALONG SAID WEST LINE, A DISTANCE OF 1305.48 FEET TO A POINT ON THE NORTH LINE OF SAID EAST 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4; THENCE DEPARTING SAID WEST LINE, RUN S 89°23'11" E ALONG SAID NORTH LINE, A DISTANCE OF 662.59 FEET TO A POINT ON THE WEST LINE OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 31; THENCE RUN N 00°43'14" E ALONG SAID WEST LINE, A DISTANCE OF 1329.32 FEET TO THE NORTH 1/4 CORNER OF SAID SOUTHEAST 1/4 OF SECTION 31; THENCE DEPARTING SAID WEST LINE, RUN S 89°18'05" E ALONG THE NORTH LINE OF SAID NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 31, A DISTANCE OF 1325.91 FEET TO THE NORTHEAST CORNER OF SAID SOUTHEAST 1/4 OF SECTION 31; THENCE DEPARTING SAID NORTH LINE, RUN S 00°45'28" W ALONG THE EAST LINE OF SAID NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 31, A DISTANCE OF 1326.87 FEET TO THE SOUTHWEST CORNER OF NORTH 1/2 OF SOUTHWEST 1/4 OF SECTION 32, TOWNSHIP 20 SOUTH, RANGE 25 EAST, LAKE COUNTY, FLORIDA; THENCE DEPARTING SAID EAST LINE, RUN S 89°33'32" E ALONG THE SOUTH LINE OF THE NORTH 1/2 OF THE SOUTHWEST 1/4 OF SAID SECTION 32, A DISTANCE OF 1988.79 FEET; THENCE DEPARTING SAID SOUTH LINE, RUN S 00°38'43" W, A DISTANCE OF 1303.74 FEET TO A POINT ON THE AFORESAID NORTH RIGHT-OF-WAY LINE OF DEWEY ROBBINS ROAD; THENCE ALONG SAID NORTH RIGHT-OF-WAY LINE, RUN N 89°30'17" W, A DISTANCE OF 1991.34 FEET TO A POINT ON THE WEST LINE OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 32; THENCE DEPARTING SAID NORTH RIGHT-OF-WAY LINE, RUN N 00°45'28" E ALONG SAID WEST LINE, A DISTANCE OF 638.43 FEET TO THE NORTHEAST CORNER OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 31; THENCE N 89°27'21" W, A DISTANCE OF 662.31 FEET; THENCE S 00°44'21" W, A DISTANCE OF 428.99 FEET; THENCE N 89°30'16" W, A DISTANCE OF 233.41 FEET; THENCE S 00°29'44" W, A DISTANCE OF 210.00 FEET TO THE POINT OF BEGINNING.

CONTAINING 148.564 ACRES, MORE OR LESS.

TOGETHER WITH

A PARCEL OF LAND LYING IN SECTION 5, TOWNSHIP 21 SOUTH, RANGE 25 EAST, LAKE COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF SECTION 5, TOWNSHIP 21 SOUTH, RANGE 25 EAST; THENCE RUN S 89°30'17" E ALONG THE NORTH LINE OF SAID SECTION 5, A DISTANCE OF 1217.24 FEET; THENCE DEPARTING SAID NORTH LINE, RUN S 00°29'43" W, A DISTANCE OF 33.00 FEET TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF DEWEY ROBBINS ROAD, SAID POINT ALSO BEING THE POINT OF BEGINNING; THENCE ALONG SAID SOUTH RIGHT-OF-WAY LINE, RUN THE FOLLOWING TWO (2) COURSES: 1) S 89°30'17" E, A DISTANCE OF 1438.82 FEET; 2) S 89°23'22" E, A DISTANCE OF 854.06 FEET; THENCE DEPARTING SAID SOUTH RIGHT-OF-WAY LINE, RUN S 00°14'07" E ALONG THE EAST LINE OF THE WEST 3/4 OF GOVERNMENT LOT 2, A DISTANCE OF 2507.27 FEET TO THE SOUTH LINE OF SAID GOVERNMENT LOT 2 ALSO BEING THE SOUTH LINE OF THE NORTHEAST 1/4 OF SAID SECTION 5; THENCE ALONG SAID SOUTH LINE, RUN N 89°59'03" W, A DISTANCE OF 986.78 FEET TO THE SOUTHWEST CORNER OF SAID NORTHEAST 1/4 OF SECTION 5; THENCE DEPARTING SAID SOUTH LINE, RUN N 89°58'32" W ALONG THE SOUTH LINE OF GOVERNMENT LOT 3 AND THE SOUTH LINE OF THE NORTHWEST 1/4 OF SAID SECTION 5, A DISTANCE OF 1330.66 FEET; THENCE DEPARTING SAID SOUTH LINE, RUN N 00°19'32" E ALONG THE WEST LINE OF GOVERNMENT LOT 3, A DISTANCE OF 2527.98 FEET TO THE POINT OF BEGINNING.

CONTAINING 133.257 ACRES, MORE OR LESS

EXHIBIT F

Opinion of Probable Construction Costs

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Dewey Robbins CDD - Hodges Reserve & Lakewood Reserve

Opinion of Probable Construction Costs

Proposed District Facilities and Services	Total
1. Master Utilities System (Onsite & Offsite)	
a. Sanitary Sewer System	\$ 5,416,593
b. Water Distribution System	\$ 4,070,029
c. Reuse Water System	\$ 3,140,924
2. Master Stormwater Management System	\$ -
a. Pond and Roadway Earthwork	\$ 8,340,678
b. On and Offsite Storm Conveyance System	\$ 5,933,643
3. Electrical Service Systems (Underground)	\$ 2,342,283
4. Gas	\$ 1,851,814
5. On-Site Roadway Improvements	\$ 6,803,352
6. Off-Site Roadway Improvements	\$ 1,821,027
7. Landscaping, Hardscaping & Irrigation	\$ 3,168,666
8. Professional Consulting Fees	\$ 3,154,730
9. Contingency (15%)	\$ 6,906,560
Total	\$ 52,950,299
Construction Start	
Construction Completion	
Proposed # of Lots	815

Dewey Robbins CDD - Hodges Reserve
Opinion of Probable Construction Costs

Proposed District Facilities and Services	Total	Phase 1	Phase 2	Phase 3
1. Master Utilities System (Onsite & Offsite)				
a. Sanitary Sewer System	\$ 2,575,629	\$ 1,185,402	\$ 423,491	\$ 966,736
b. Water Distribution System	\$ 1,953,296	\$ 737,193	\$ 594,046	\$ 622,057
c. Reuse Water System	\$ 1,412,259	\$ 550,240	\$ 434,005	\$ 428,013
2. Master Stormwater Management System	\$ -			
a. Pond and Roadway Earthwork	\$ 3,875,121	\$ 1,926,090	\$ 1,772,637	\$ 176,394
b. On and Offsite Storm Conveyance System	\$ 3,287,727	\$ 1,605,613	\$ 902,262	\$ 779,851
3. Electrical Service Systems (Underground)	\$ 1,247,163	\$ 670,763	\$ 312,400	\$ 264,000
4. Gas	\$ 1,040,400	\$ 502,860		\$ 537,540
b. Offsite	\$ -			
5. On-Site Roadway Improvements	\$ 2,965,372	\$ 1,292,489	\$ 770,475	\$ 902,408
6. Off-Site Roadway Improvements	\$ 1,119,027	\$ 686,899		\$ 432,128
7. Landscaping, Hardscaping & Irrigation	\$ 1,256,314	\$ 594,392	\$ 130,008	\$ 531,914
8. Professional Consulting Fees	\$ 1,556,640	\$ 661,460	\$ 482,604	\$ 412,576
9. Contingency (15%)	\$ 3,343,342	\$ 1,562,010	\$ 873,289	\$ 908,043
Total	\$ 25,632,290	\$ 11,975,412	\$ 6,695,218	\$ 6,961,661
Construction Start		11/6/2023	6/15/2024	7/26/2026
Construction Completion		2/11/2025	9/15/2025	8/28/2027
Proposed # of Lots	424	163	142	119

Dewey Robbins CDD - Lakewood Reserve
Opinion of Probable Construction Costs

Proposed District Facilities and Services	Total	Phase 1	Phase 2	Phase 3
1. Master Utilities System (Onsite & Offsite)				
a. Sanitary Sewer System	\$ 2,840,964	\$ 1,386,678	\$ 673,537	\$ 780,749
b. Water Distribution System	\$ 2,116,733	\$ 833,539	\$ 594,298	\$ 688,896
c. Reuse Water System	\$ 1,728,665	\$ 680,724	\$ 485,343	\$ 562,598
2. Master Stormwater Management System	\$ -	\$ -	\$ -	\$ -
a. Pond and Roadway Earthwork	\$ 4,465,557	\$ 2,643,154	\$ 833,285	\$ 989,118
b. On and Offsite Storm Conveyance System	\$ 2,645,916	\$ 1,041,924	\$ 742,872	\$ 861,120
3. Electrical Service Systems (Underground)	\$ 1,095,120	\$ 452,088	\$ 320,112	\$ 322,920
4. Gas	\$ 811,414	\$ 319,523	\$ 227,814	\$ 264,077
5. On-Site Roadway Improvements	\$ 3,837,980	\$ 1,557,706	\$ 1,066,096	\$ 1,214,178
6. Off-Site Roadway Improvements	\$ 702,000	\$ 286,000	\$ 156,000	\$ 260,000
7. Landscaping, Hardscaping & Irrigation	\$ 1,912,352	\$ 1,035,008	\$ 615,264	\$ 262,080
8. Professional Consulting Fees	\$ 1,598,090	\$ 1,074,606	\$ 245,544	\$ 277,940
9. Contingency (15%)	\$ 3,563,218	\$ 1,696,642	\$ 894,025	\$ 972,551
Total	\$ 27,318,009	\$ 13,007,592	\$ 6,854,190	\$ 7,456,227
Construction Start		11/15/2024	1/22/2027	7/19/2028
Construction Completion		1/8/2026	1/26/2028	7/23/2029
Proposed # of Lots	391	161	114	116

SECTION C

RESOLUTION 2025-02

[SUPPLEMENTAL 170.08 ASSESSMENT RESOLUTION – SERIES 2025 BONDS]

A RESOLUTION MAKING CERTAIN FINDINGS; CONFIRMING THE ENGINEER’S REPORT AND APPROVING THE SUPPLEMENTAL ASSESSMENT REPORT; SETTING FORTH THE TERMS OF THE SERIES 2025 BONDS; CONFIRMING THE MAXIMUM ASSESSMENT LIEN SECURING THE SERIES 2025 BONDS; LEVYING AND ALLOCATING ASSESSMENTS SECURING SERIES 2025 BONDS; ADDRESSING COLLECTION OF THE SAME; PROVIDING FOR THE APPLICATION OF TRUE-UP PAYMENTS; PROVIDING FOR A SUPPLEMENT TO THE IMPROVEMENT LIEN BOOK; PROVIDING FOR THE RECORDING OF A NOTICE OF SPECIAL ASSESSMENTS; AND PROVIDING FOR CONFLICTS, SEVERABILITY, AND AN EFFECTIVE DATE.

WHEREAS, the Dewey Robbins Community Development District (“**District**”) has previously indicated its intention to undertake, install, establish, construct, or acquire certain public infrastructure improvements and to finance such public infrastructure improvements through the imposition of special assessments on benefitted property within the District and the issuance of bonds; and

WHEREAS, the District’s Board of Supervisors (“**Board**”) has previously adopted, after notice and public hearing, Resolution 2024-30, relating to the imposition, levy, collection, and enforcement of such special assessments; and

WHEREAS, pursuant to and consistent with the terms of Resolution 2024-30, this Resolution shall set forth the terms of bonds to be actually issued by the District and apply the adopted special assessment methodology to the actual scope of the project to be completed with such series of bonds and the terms of the bond issue; and

WHEREAS, on March 13, 2025, the District entered into a Bond Purchase Agreement whereby it agreed to sell its \$5,030,000 Capital Improvement Revenue Bonds, Series 2025 (“**Series 2025 Bonds**”); and

WHEREAS, pursuant to and consistent with Resolution 2024-30, the District desires to set forth the particular terms of the sale of the Series 2025 Bonds and confirm the levy of special assessments securing the Series 2025 Bonds (“**Series 2025 Assessments**”).

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

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to the provisions of Florida law, including without limitation Chapters 170, 190, and 197, *Florida Statutes*, and Resolution 2024-30.

SECTION 2. MAKING CERTAIN FINDINGS; CONFIRMING THE ENGINEER'S REPORT AND APPROVING THE SUPPLEMENTAL ASSESSMENT REPORT. The District's Board hereby finds and determines as follows:

(a) On May 22, 2024, the District, after due notice and public hearing, adopted Resolution 2024-30, which, among other things, equalized, approved, confirmed, and levied special assessments on property benefitting from the infrastructure improvements authorized by the District. That Resolution provided that as each series of bonds were issued to fund all or any portion of the District's infrastructure improvements, a supplemental resolution would be adopted to set forth the specific terms of the bonds and to certify the amount of the lien of the special assessments securing any portion of the bonds, including interest, costs of issuance, the number of payments due, the true-up amounts, and the application of receipt of true-up proceeds.

(b) The *Master Engineer's Report* dated March 20, 2024, prepared by the District Engineer, GAI Consultants, Inc., and attached to this Resolution as **Exhibit A** (as may be amended and/or supplemented from time to time, the "**Engineer's Report**"), identifies and describes the District's capital improvement plan ("**Master Project**"). The District presently intends to undertake the planning, design, acquisition, construction, and installation of infrastructure improvements for Hodges Reserve Phase 1 and Hodges Reserve Phase 2 of the Master Project ("**Series 2025 Project**") as identified and described in the Engineer's Report, and finance such Series 2025 Project in part with its Series 2025 Bonds. The Engineer's Report sets forth the costs of the Series 2025 Project as \$18,670,630. The District hereby confirms that the Series 2025 Project serves a proper, essential, and valid public purpose. The use of the Engineer's Report in connection with the sale of the Series 2025 Bonds is hereby ratified.

(c) The *First Supplemental Assessment Methodology for the 2025 Project*, dated March 14, 2025, attached to this Resolution as **Exhibit B** ("**Supplemental Assessment Report**"), applies the adopted *Master Assessment Methodology*, dated March 20, 2024, and approved by Resolution 2024-30 on May 22, 2024 ("**Master Assessment Report**" and together with the Supplemental Assessment Report, "**Assessment Report**"), to the Series 2025 Project and the actual terms of the Series 2025 Bonds. The Supplemental Assessment Report is hereby approved, adopted, and confirmed. The District ratifies its use in connection with the sale of the Series 2025 Bonds.

(d) Subject to the terms of **Exhibit A** and **Exhibit B**, the Series 2025 Project specially benefits certain developable acreage in the District ("**2025 Assessment Area**"), as set forth in the Supplemental Assessment Report. It is reasonable, proper, just, and right to assess the portion of the costs of the Series 2025 Project financed with the Series 2025 Bonds to the specially benefitted properties within the District as set forth in Resolution 2024-30 and this Resolution.

SECTION 3. SETTING FORTH THE TERMS OF THE SERIES 2025 BONDS; CONFIRMING THE MAXIMUM ASSESSMENT LIEN SECURING THE SERIES 2025 BONDS. As provided in

Resolution 2024-30, this Resolution is intended to set forth the terms of the Series 2025 Bonds and the final amount of the lien of the Series 2025 Assessments securing those bonds. The Series 2025 Bonds, in an aggregate par amount of \$5,030,000, shall bear such rates of interest and mature on such dates as shown on **Exhibit C** attached hereto. The sources and uses of funds of the Series 2025 Bonds shall be as set forth in **Exhibit D**. The debt service due on the Series 2025 Bonds is set forth on **Exhibit E** attached hereto. The lien of the Series 2025 Assessments securing the Series 2025 Bonds on those certain developable land within the District, as such land is described in **Exhibit B**, shall be the principal amount due on the Series 2025 Bonds, together with accrued but unpaid interest thereon, and together with the amount by which the annual assessments shall be grossed up to include early payment discounts required by law and costs of collection.

SECTION 4. LEVYING AND ALLOCATING THE SERIES 2025 ASSESSMENTS SECURING THE SERIES 2025 BONDS; ADDRESSING COLLECTION OF THE SAME.

(a) The Series 2025 Assessments securing the Series 2025 Bonds shall be levied and allocated in accordance with **Exhibit B**. The Supplemental Assessment Report is consistent with the District's Master Assessment Report. The Supplemental Assessment Report, considered herein, reflects the actual terms of the issuance of the Series 2025 Bonds. The estimated costs of collection of the Series 2025 Assessments for the Series 2025 Bonds are as set forth in the Supplemental Assessment Report.

(b) The lien of the Series 2025 Assessments securing the Series 2025 Bonds includes certain developable acreage within the District (as the District's boundaries may be adjusted pursuant to law), as further provided in the Series 2025 Assessment Roll included in the Supplemental Assessment Report, and as such land is ultimately defined and set forth in site plans or other designations of developable acreage. To the extent that land is added to the District and made subject to the master assessment lien described in the Master Assessment Report, the District may, by supplemental resolution at a regularly noticed meeting and without the need for a public hearing on reallocation, determine such land to be benefitted by the Series 2025 Project and reallocate the Series 2025 Assessments securing the Series 2025 Bonds in order to impose Series 2025 Assessments on the newly added and benefitted property.

(c) Taking into account capitalized interest and earnings on certain funds and accounts as set forth in the *Master Trust Indenture*, dated March 1, 2025, and *First Supplemental Trust Indenture*, dated March 1, 2025, the District shall for Fiscal Year 2025/2026, begin annual collection of Series 2025 Assessments for the Series 2025 Bonds debt service payments using the methods available to it by law. The Series 2025 Bonds include an amount for capitalized interest through November 1, 2025. Beginning with the first debt service payment on May 1, 2025, there shall be thirty (30) years of installments of principal and interest, as reflected on **Exhibit E**.

(d) The District hereby certifies the Series 2025 Assessments for collection and directs staff to take all actions necessary to meet the time and other deadlines imposed for collection by Volusia County and other Florida law. The District's Board each year shall adopt a resolution

addressing the manner in which the Series 2025 Assessments shall be collected for the upcoming fiscal year. The decision to collect Series 2025 Assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect Series 2025 Assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

SECTION 5. CALCULATION AND APPLICATION OF TRUE-UP PAYMENTS. The terms of Resolution 2024-30 addressing True-Up Payments, as defined therein and as described in more detail in the Assessment Report shall continue to apply in full force and effect.

SECTION 6. IMPROVEMENT LIEN BOOK. Immediately following the adoption of this Resolution, the Series 2025 Assessments as reflected herein shall be recorded by the Secretary of the Board of the District in the District’s Improvement Lien Book. The Series 2025 Assessments against each respective parcel shall be and shall remain a legal, valid and binding first lien on such parcels 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.

SECTION 7. ASSESSMENT NOTICE. The District’s Secretary is hereby directed to record a Notice of Series 2025 Assessments securing the Series 2025 Bonds in the Official Records of Lake County, Florida, or such other instrument evidencing the actions taken by the District.

SECTION 8. CONFLICTS. This Resolution is intended to supplement Resolution 2024-30, which remains in full force and effect. This Resolution and Resolution 2024-30 shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

SECTION 9. 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 10. EFFECTIVE DATE. This Resolution shall become effective upon its adoption.

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APPROVED and **ADOPTED**, this 26th day of March 2025.

ATTEST:

**DEWEY ROBBINS COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

- Exhibit A:** Engineer's Report
- Exhibit B:** Supplemental Assessment Report
- Exhibit C:** Maturities and Coupon of Series 2025 Bonds
- Exhibit D:** Sources and Uses of Funds for Series 2025 Bonds
- Exhibit E:** Annual Debt Service Payment Due on Series 2025 Bonds

EXHIBIT A
Engineer's Report



Dewey Robbins Community Development District

Master Engineer's Report
Leesburg, Florida

GAI Project Number: R230433.03

March 20, 2024

Prepared by: GAI Consultants, Inc.
Orlando Office
618 E. South Street, Suite 700
Orlando, Florida 32801

Prepared for: Dewey Robbins Community Development
District
605 Commonwealth Avenue
Orlando, FL 32803

Dewey Robbins Community Development District

Master Engineer's Report Leesburg, Florida

GAI Project Number: R230433.00

March 20, 2024

Prepared for:
Dewey Robbins Community Development District

Prepared by:
GAI Consultants, Inc.
Orlando Office
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Report Author:

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Date: 2024.08.27 14:39:23-04'00'

Kathleen S. Leo
Vice President

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1.0 Introduction

1.1 Description of the Dewey Robbins Community Development District

The Lakewood Reserve and Hodges Reserve neighborhoods together (also referred to as the "Development" or "Community") comprise an approximately 281.821 acre master planned, residential community located in the City of Leesburg, Florida ("City") as shown on Exhibit A. The Master Developer ("Developer") is TLC Hodges Reserve, LLC, based in Orlando, Florida. The Development is approved as a Planned Unit Development (PUD) subdivision with 815 residential units.

Dewey Robbins Community Development District (herein called the "District" for "CDD") encompasses the entire 281.821 acres of the Development. The District will finance, construct, acquire, operate and/or maintain certain portions of the public infrastructure to support the Community. The legal description of the District boundaries can be seen in Exhibit E. The District will finance, acquire, and/or construct infrastructure in phases as necessary. Currently, the Development has six (6) phases which will be supported by the capital infrastructure improvements identified herein (the "Master Project"). The District expects to finance all or a portion of the Master Project from the proceeds of District's special assessment bonds. Construction of the Lakewood Reserve and Hodges Reserve neighborhoods will be in multiple phases. Lakewood Reserve consists of three phases, Phase 1 including part of the offsite roadway infrastructure is in for permitting. Hodges Reserve also consists of three phases, Phases 1, 2, and 3 are in for permitting. It is expected that Phase 1 of Hodges Reserve and Phase 1 of Lakewood Reserve will start independently of each other and progress through Phases 2 and 3 respectively. Hodges started construction fall of 2023. Lakewood Reserve is expected to start in early 2024. An inventory of the phasing has been presented in Table 1 with the proposed unit mix of the residential units for the Development.

1.2 Purpose of Report

The purpose of this report is to provide a description of the Master Project, which will serve the 281.821 acres of the Community; the capital improvements to be constructed, acquired, and/or financed by the District; and apportionment of the costs of the capital improvements.

Table 1
Phasing Summary

Phase	Lot Type	Units
Lakewood Reserve Phase 1	50' lots	161
Lakewood Reserve Phase 2	50' lots	114
Lakewood Reserve Phase 3	50' lots	116
Hodges Reserve Phase 1	40' lots	50
	50' lots	106
	60' lots	7
Hodges Reserve Phase 2	40' lots	73
	50' lots	69
	60' lots	0
Hodges Reserve Phase 3	40' lots	4
	50' lots	113
	60' lots	2
Total Units by Lot Type	40' lots	127
	50' lots	679
	60' lots	9
Total Units – Dewey Robbins CDD		815

2.0 District Boundary and Properties Served

2.1 District Boundary

Dewey Robbins Site Plan, Exhibit B, identifies the location and boundary of the properties included within the District. The Master Plan for the District will provide for multiple-type residential land uses and is located east of U.S. 27 on both the north and south sides of Dewey Robbins Road and in the City of Leesburg ("City"), which is located within Lake County ("County").

2.2 Description of Properties Served

The Development is located in the east half of Sections 33, 34, and 35, Township 20, Range 24 East and 18, and the Northeast quarter of Section 19, Township 20 South, Range 25 East, and all within the City. The existing property consists of open pasture land. The environmental areas associated with the Development have been reviewed and are to be part of an Open Space/Conservation area within the District. The terrain of the site is somewhat rolling with elevations ranging from 80 to 185 NVGD.

3.0 Master Project Infrastructure

3.1 Summary of the Proposed Master Project Infrastructure

The Master Project will generally consist of the following project infrastructure and systems to serve the Development:

- On-Site Public Roadway Improvements
- Water Distribution and Sanitary Sewer Collection Systems and Reuse Water Distribution – On-Site
- Off-Site Public Roadway Improvements (Dewey Robbins Road)
- Master Stormwater Management System
- Landscaping
- Irrigation
- Hardscape
- Electrical Service System (Underground Differential Cost only)
- Gas Service System
- This infrastructure serves as a system of improvements benefitting all lands within the District. To the extent that the boundary of the District is amended from time to time, the District will consider amendments or supplementals to this report at such time.
- Table 2 shows the Master Project facilities, proposed ownership, and maintenance entities for each.

Table 2
Proposed Facilities

Facilities/Systems	Proposed Ownership and Maintenance Entity
Sanitary Sewer Collection (On-Site)	City of Leesburg
Water Distribution (On-Site)	City of Leesburg
Reuse Water (On-Site)	City of Leesburg
Master Stormwater Management System	Dewey Robbins CDD
Electrical Service System	SECO
Gas Service System	City of Leesburg
On-Site Master Public Roadway Improvements	City of Leesburg
Off-Site Master Public Roadway Improvements	Lake County
Landscaping/Irrigation/ Hardscape within Master Public Roads	Dewey Robbins CDD/Home Owners Association

3.2 Master Stormwater Management System

The Master Stormwater Management System provides for the stormwater runoff treatment and will attenuate and provide for the runoff that will be carried out through the use of manmade retention and detention systems as collected in pipes, curbs, and surfaces to convey this runoff. These systems discharge to the ponds within the Development. The City and the St. Johns River Water Management District (SJRWMD) regulate the design criteria for the District's stormwater management facilities. The Master Stormwater Management System will discharge to the ponds.

The Master Stormwater Management System will also adhere to other requirements of SJRWMD and the City, which requires that all building finished floor elevations be constructed above the anticipated flood elevation for the 100-year, 72-hour storm event. The treatment of stormwater runoff will be provided in accordance with the design guidelines for retention/detention systems as mandated by the SJRWMD and the City. Stormwater runoff will be collected by curbs and stormwater conveyance surfaces with drainage inlets and an underground storm sewer pipe system conveyed to the retention/detention areas. The overall drainage system is shown on the Master Stormwater Plan attached as Exhibit C. The District may finance the cost of stormwater collection and treatment systems, as well as the construction and/or acquisition, and maintenance of said retention and detention areas. All of these improvements shall be owned and maintained by the District.

Table 3
Stormwater Master System

Ponds	Acreage (AC.)
Lakewood Reserve Phase 1	15.68
Lakewood Reserve Phase 2	0.96
Lakewood Reserve Phase 3	1.94
Hodges Reserve Phase 1	7.99
Hodges Reserve Phase 2	0
Hodges Reserve Phase 3	6.49
TOTAL	33.06

3.3 Master Public Roadway Systems On and Off-Site

The on-site roadway improvements associated with the Development may be funded by the District and later turned over to the City for ownership and operation. The roadway improvements consist of two (2)-lane roads and a minimum of 22-foot pavement sections with curbs. The internal roadways will be public and may be funded by the District. The roadways will serve the various land uses within the Development. Construction of the roadways pavement will consist of an asphaltic concrete surface, sidewalks, signing and striping, landscaping, and landscaped hardscape features

The Master Project will provide for off-site roadway improvements on Dewey Robbins Road. These intersection improvements will include turn lane expansions and will be turned over to the County.

The off-site master public roadway improvements will be designed and constructed in accordance with the applicable County and Florida Department of Transportation (FDOT) standards. Please refer to Exhibit B for the depiction of the roadway systems within and adjacent to the Development.

The on-site and off-site roadway improvements will include utilities that will run within the road right-of-way of the internal roads within the Development and Dewey Robbins Road, as described in 3.4. The utilities within these roadways (described in 3.4) and any landscaping/hardscaping related to these roadways (described in 3.5) will be developed as part of the improvements to the District. A stormwater drainage facility (as described in 3.2) may also be provided for these improvements within the Master Stormwater Management System. The District may finance these onsite and off-site roadways and convey such to the County or City, as applicable, upon completion.

3.4 Water Distribution, Sanitary Sewer Collection, and Reuse Water Distribution Systems

The Master Project includes utilities within the right-of-way of the internal roads within the Development and off-site along Dewey Robbins Road. The City will provide potable water and wastewater services for the District. The City will additionally provide reuse to the Development in the future. The Development has been designed with a reuse system within the internal roadways of the Development. Until the City can provide the Development with reuse water the Development will utilize potable water to supply the Development's reuse system. The major trunk lines, collection systems, and transmission mains to serve the District may be constructed or acquired by the District. The overall water distribution systems, sanitary sewer collection, and reuse water lines are shown on the Master Utility Plan Sheets, Exhibits D-1, D-2, and D-3.

The potable water facilities will include both transmission and distribution mains along with necessary valving, fire hydrants, and water services to individual lots and development parcels. It is currently estimated that these water mains of various sizes may be funded by the District.

The wastewater facilities will include gravity collection sewer services, mains, and manholes. The three (3) new lift stations will be located within the District and will service the Development. These new lift stations along with the proposed on-site forcemain will tie into a new forcemain located on Dewey Robbins Road. It is currently estimated that these gravity collection systems and forcemains may be financed by the District.

The design of the wastewater collection system, reuse water system, and water distribution system for potable water and fire protection is in accordance with the criteria and guidelines of the City and the Florida Department of Environmental Protection (FDEP). Utility extensions within Dewey Robbins Road will also be included as part of the infrastructure improvements for the Development; however, these are not paid for by the CDD and are part of a "Pioneer" agreement with the City of Leesburg. All onsite improvements are anticipated to be financed by the CDD and owned and maintained by the City of Leesburg Utilities.

3.5 Landscaping, Irrigation, and Entry Features

Landscaping, irrigation and entry features may be financed by the District. The irrigation system will tie into the reuse system that will use potable water as provided by the City until the City can provide reuse to the Development. It is anticipated that the master reuse watermain to the various phases of development will be constructed or acquired by the CDD with District funds and subsequently turned over to the City. Landscaping for the roadways will consist of sod, shrubs, ground cover, and trees for the on-site roadway improvements within the Community. Monument signs and retaining walls at the site entrances of the Master Project. These items may be funded, owned, and/or maintained by the CDD.

3.6 Electrical Service Systems (Underground)

SECO will provide underground electrical service to the Community. The service will include the primary and secondary systems to serve the various land uses. The differential cost of undergrounding electric utilities may be financed by the District.

3.7 Gas Service System

The City will provide the underground gas service to the Community. The service will include the primary and secondary systems to serve the various land uses. The gas service may be financed by the District.

4.0 Opinion of Probable Construction Costs

Exhibit F presents a summary of the estimated costs for the Master Project infrastructure described in this report.

Costs in Exhibit F are derived from expected quantities of the infrastructure multiplied by unit costs typical of the industry in Central Florida. Additionally included within these costs are professional consulting fees associated with the Master Project including planning, land surveying, design and engineering, legal fees, permitting, soil and material testing related to such infrastructure. These services are necessary for the design, permitting, and construction contract management for the Master Project infrastructure. The costs are exclusive of costs necessary to finance, operate, and/or maintain the Master Project infrastructure.

5.0 Permitting Status

The District has been approved as a PUD by the City and is in the City utility service area. The Lakewood Reserve and Hodges Reserve construction plans are in the approval process with the City, County, and FDEP. Lakewood Reserve is in the approval process with SJRWMD and Hodges Reserve has been issued a permit from SJRWMD. The Environmental Protection Agency (EPA) National Pollutant Discharge Elimination System (NPDES) will be submitted for the projects. The NPDES is the responsibility of the contractor to obtain,

The District Engineer will certify that all permits necessary to complete the Master Project have either been obtained or, in his expert opinion, will be obtained and there is no reason to believe that the necessary permits cannot be obtained for the entire Development.

6.0 Engineer's Certification

It is our opinion that the costs of the Master Project improvements proposed to represent a system of improvements benefitting all developable property located within the District are fair and reasonable and that the District-funded improvements are assessable improvements within the meaning of Chapter 190, F.S. Such benefits will equal or be greater than the costs of such improvements. We have no reason to believe that the Master Project cannot be constructed at the cost described in this report. We expect all or a portion of the Master Project improvements to be constructed or acquired by the District with bond proceeds, as indicated within this report. We believe that the District will be well served by the improvements discussed in this report.

The Master Project will be owned by the District or other governmental units and such Master 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 Master Project is or will be located on lands owned or to be owned by the District or another governmental entity or on perpetual public easements in favor of the District or other governmental entities. The Master Project, and any cost estimates set forth herein, do not include any earthwork, grading or other improvements on lots or property intended to be privately owned. Regarding any fill generated by construction of the Master Project, and that is not used as part of the Master Project, such fill will only be placed on-site at the expense of the Developer. If the District acquires portions of the Master Project, the District will pay the lesser of the cost of the components of the Master Project or the fair market value.

I hereby certify that the foregoing is a true and correct copy of the Engineer's Report for the Dewey Robbins Community Development District.

EXHIBIT A
Location Map

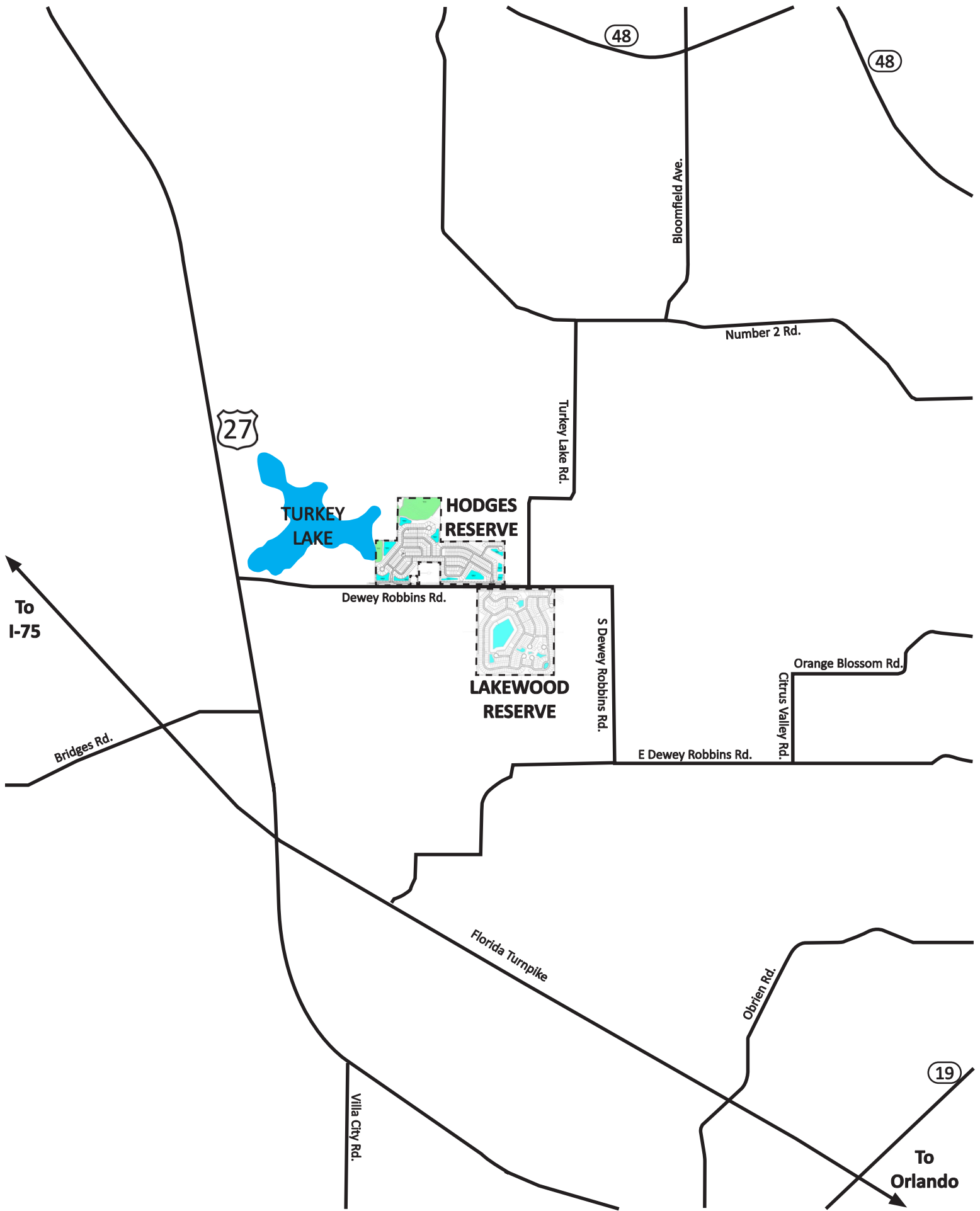


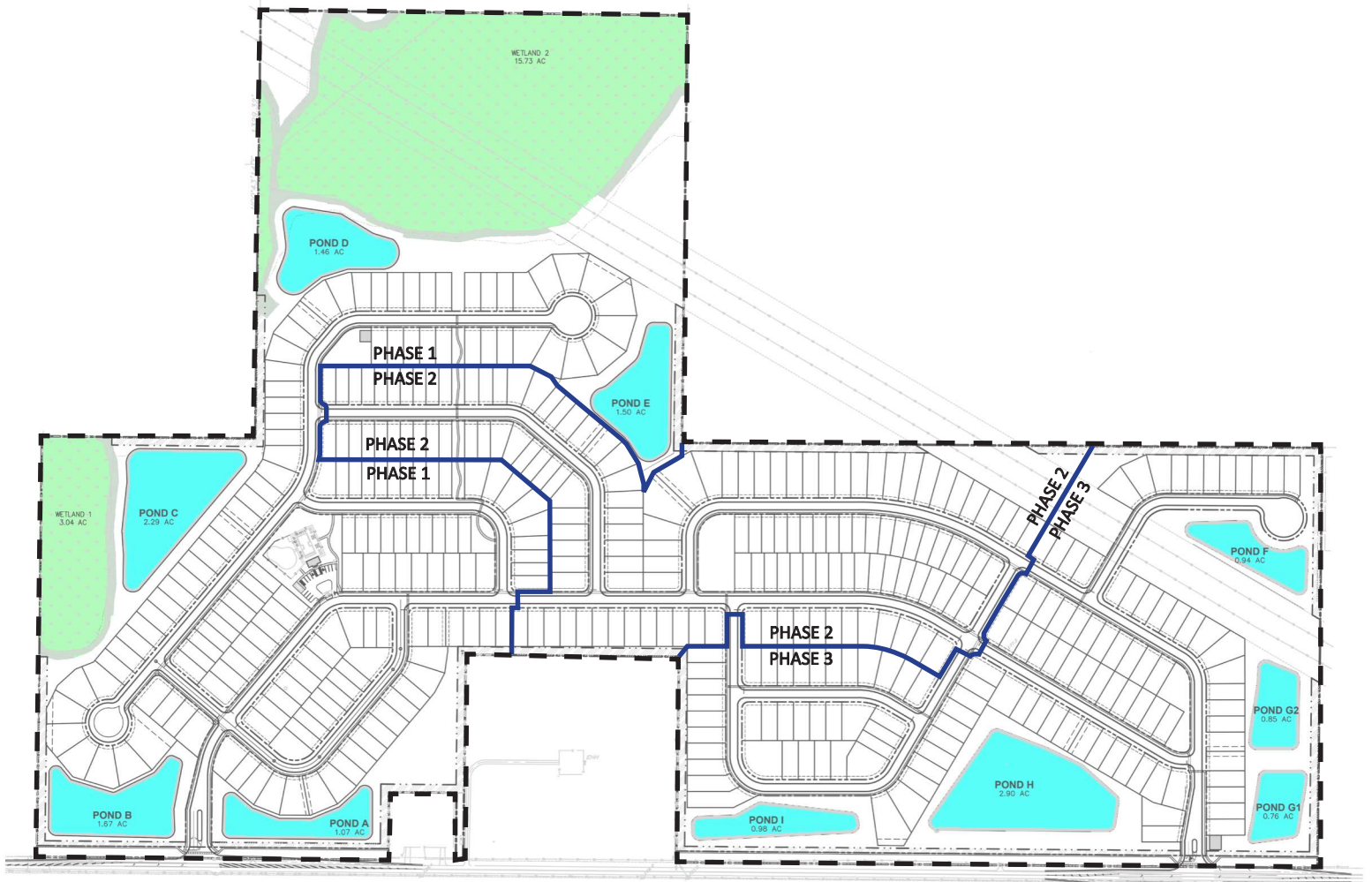
EXHIBIT B

Overall Site Plan



LEGEND

- CDD BOUNDARY
- PHASE LINE



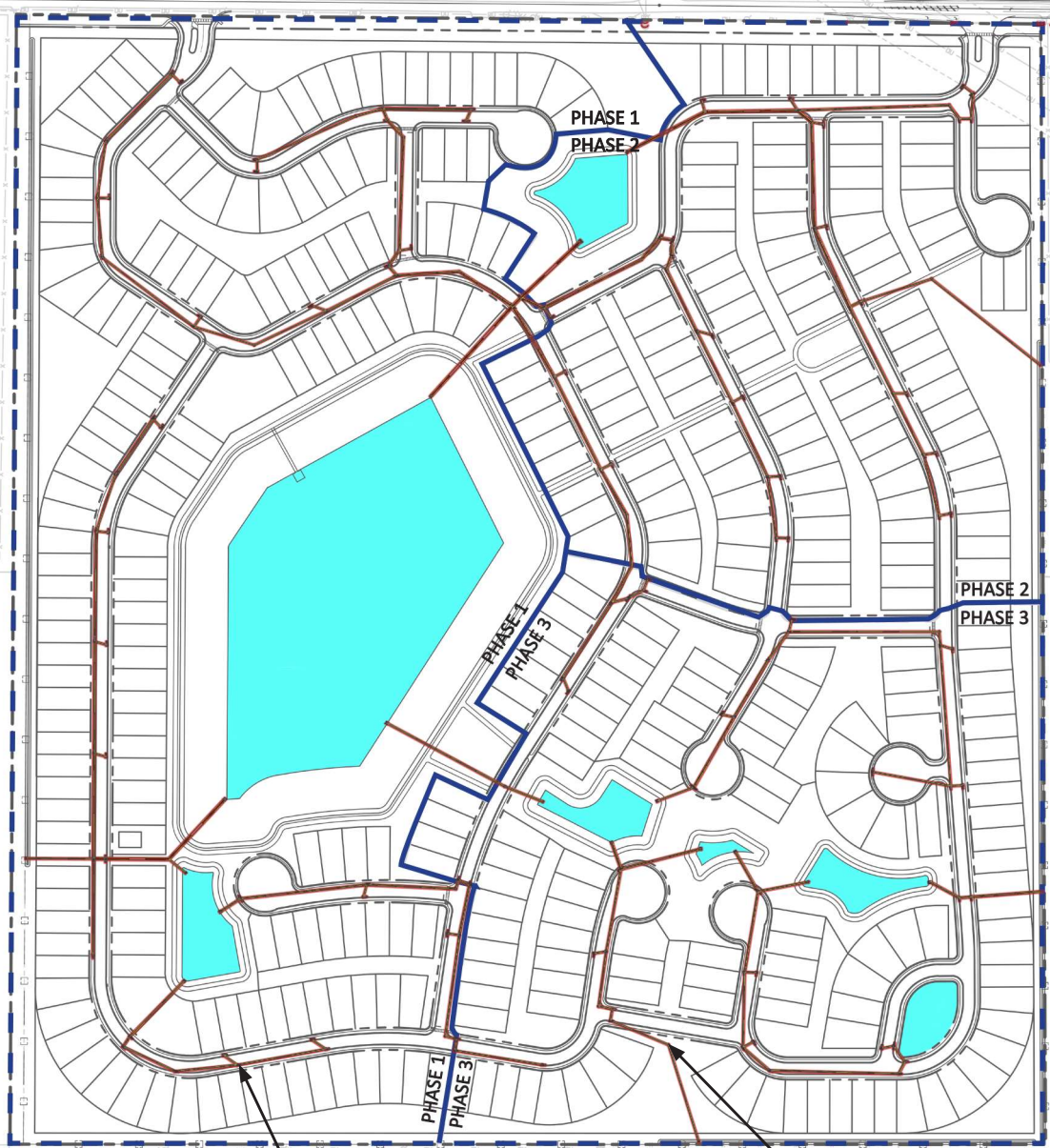
LEGEND

- WETLAND
- CDD BOUNDARY
- PHASE LINE



EXHIBIT C

Stormwater Masterplan



PROPOSED DRAINAGE
INLET (TYP.)

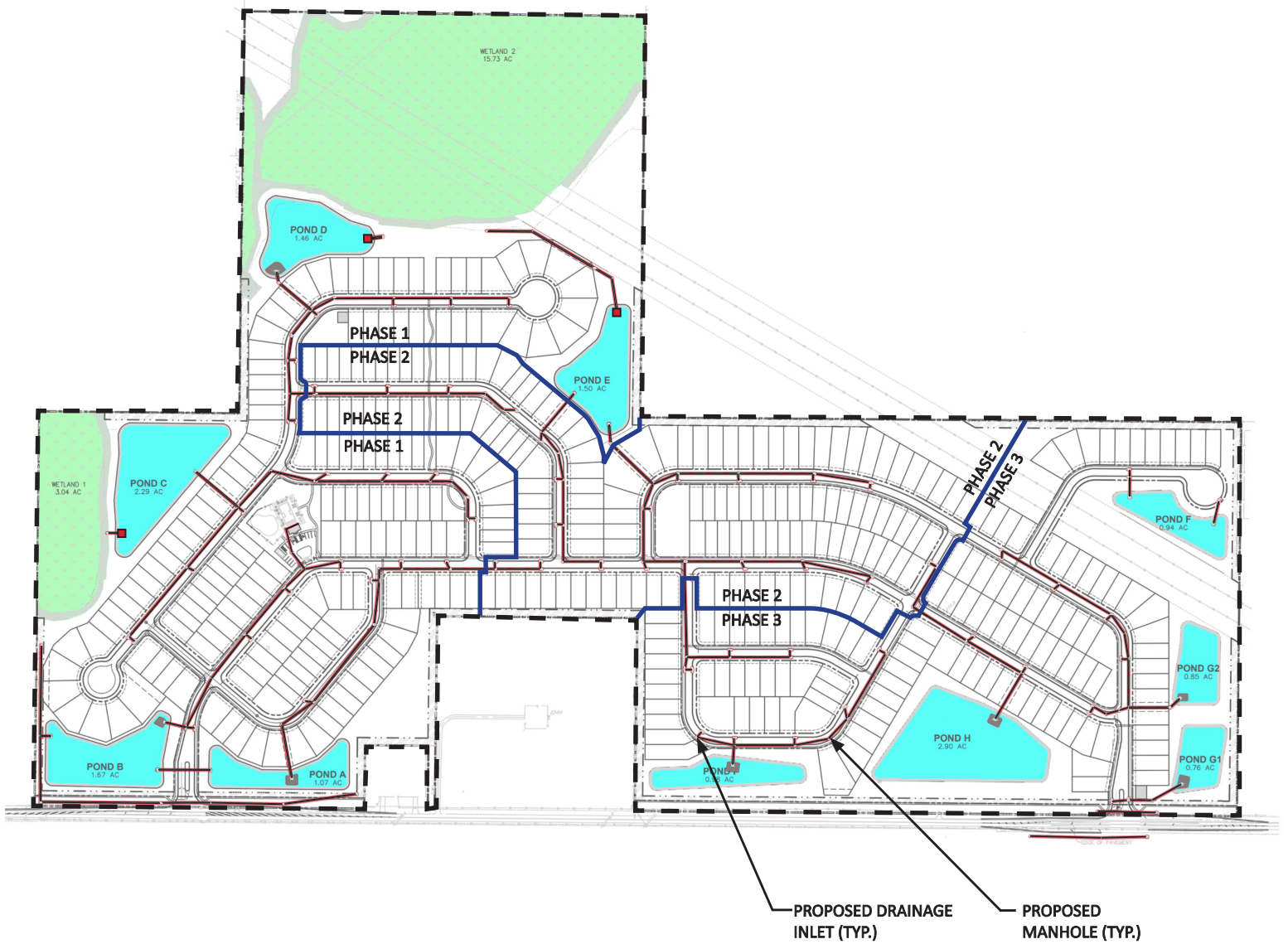
PROPOSED
MANHOLE (TYP.)

LEGEND

- PROPOSED STORMWATER POND
- CDD BOUNDARY
- PHASE LINE



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LEGEND

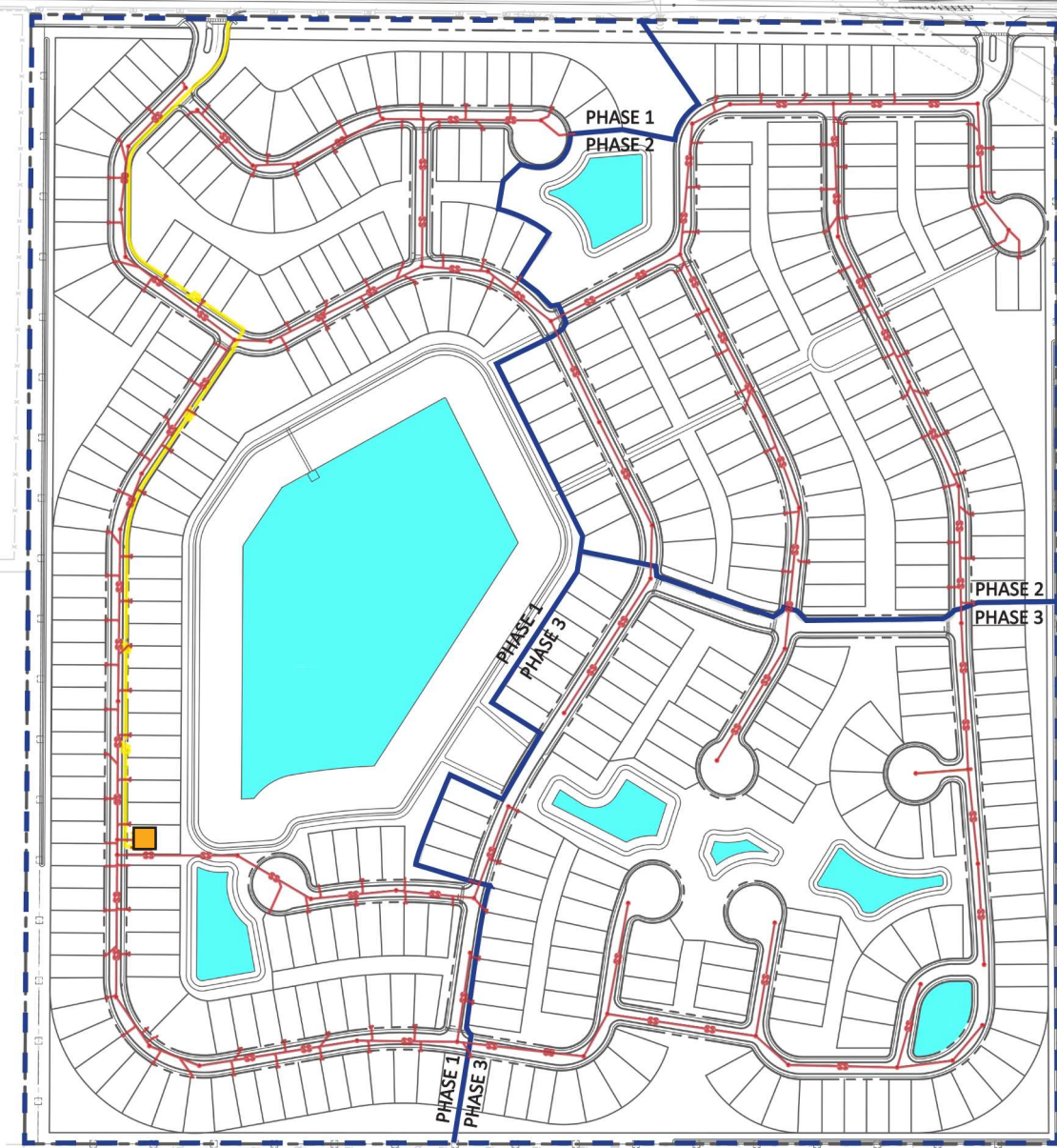
- WETLAND
- PROPOSED STORMWATER POND
- PROPOSED OUTFALL STRUCTURE (TYP.)
- CDD BOUNDARY
- PHASE LINE

Not to Scale



EXHIBIT D-1

Wastewater Distribution Plan



LEGEND

- PROPOSED STORMWATER POND
- PROPOSED WASTEWATER LIFT STATION
- PROPOSED GRAVITY SEWER
- FORCE MAIN
- CDD BOUNDARY
- PHASE LINE



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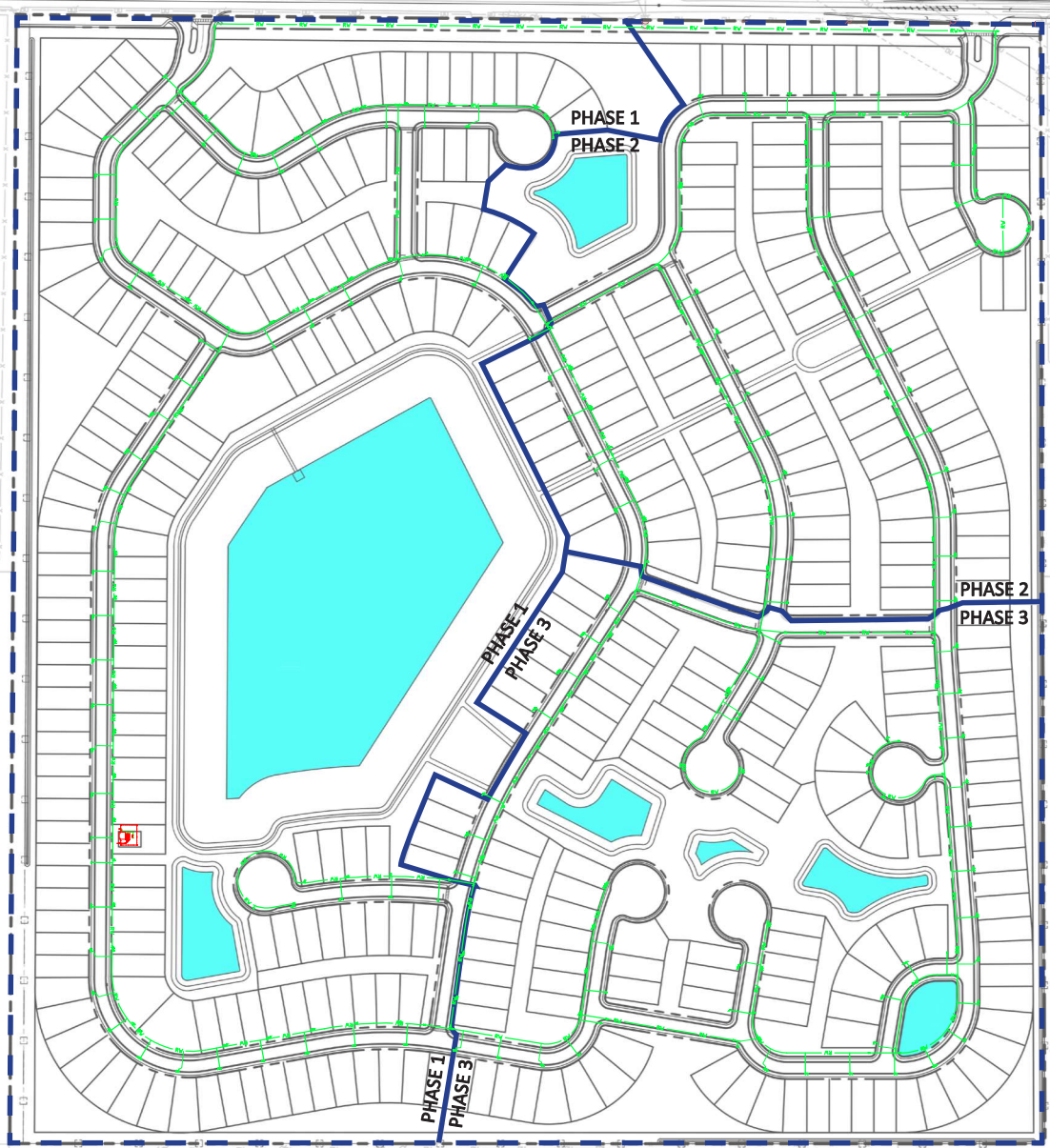
LEGEND

- WETLAND
- PROPOSED STORMWATER POND
- PROPOSED WASTEWATER LIFT STATION
- PROPOSED GRAVITY SEWER
- FORCE MAIN
- CDD BOUNDARY
- PHASE LINE



EXHIBIT D-2

Reuse Distribution Plan



LEGEND

- PROPOSED STORMWATER POND
- PROPOSED REUSE WATER MAIN
- CDD BOUNDARY
- PHASE LINE

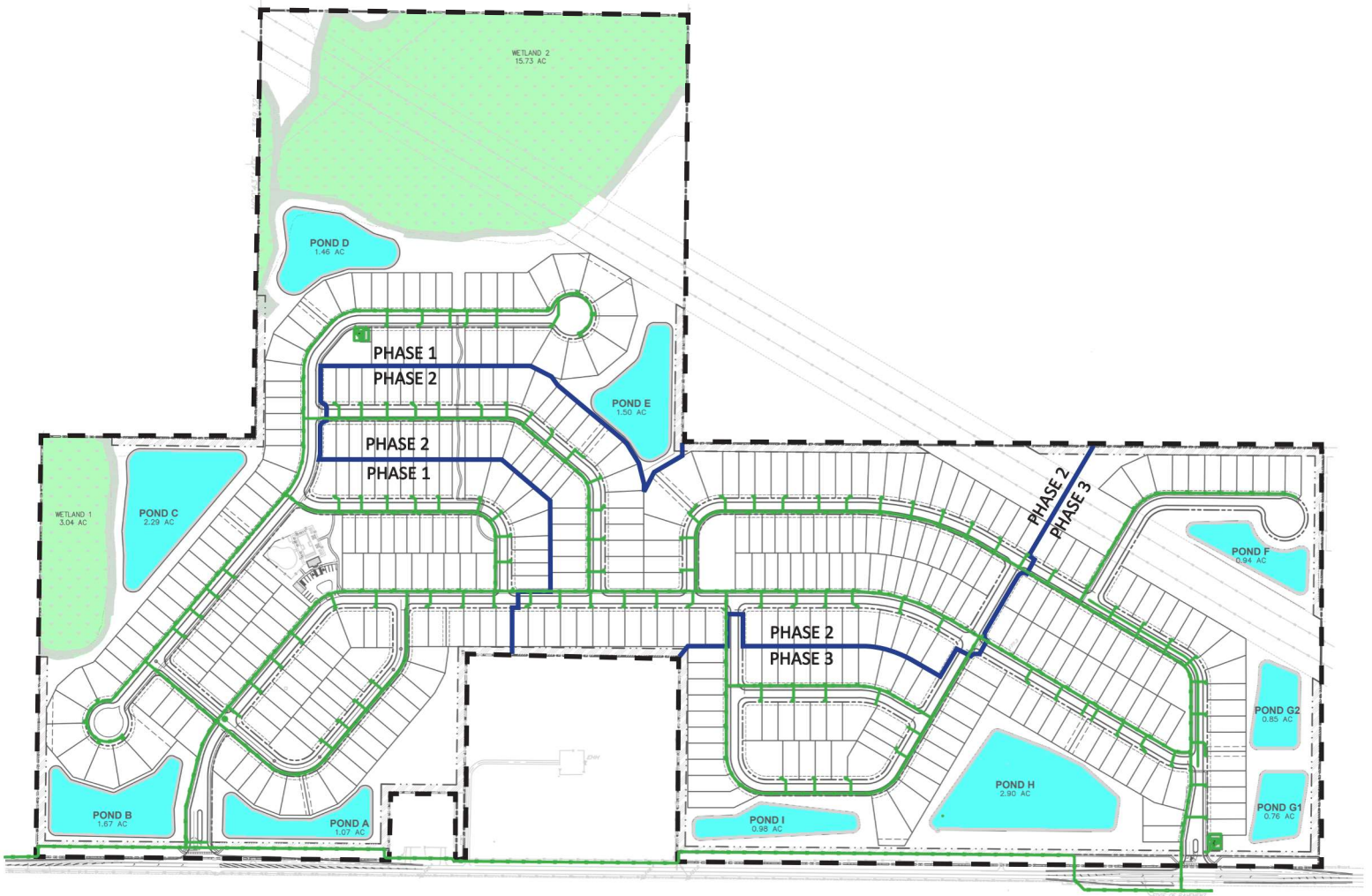


Reuse Distribution Plan (Lakewood Reserve)
 Dewey Robbins Community Development District
 City of Leesburg, Florida

Not to Scale



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LEGEND

- WETLAND
- PROPOSED STORMWATER POND
- RW — PROPOSED REUSE WATER MAIN
- CDD BOUNDARY
- PHASE LINE



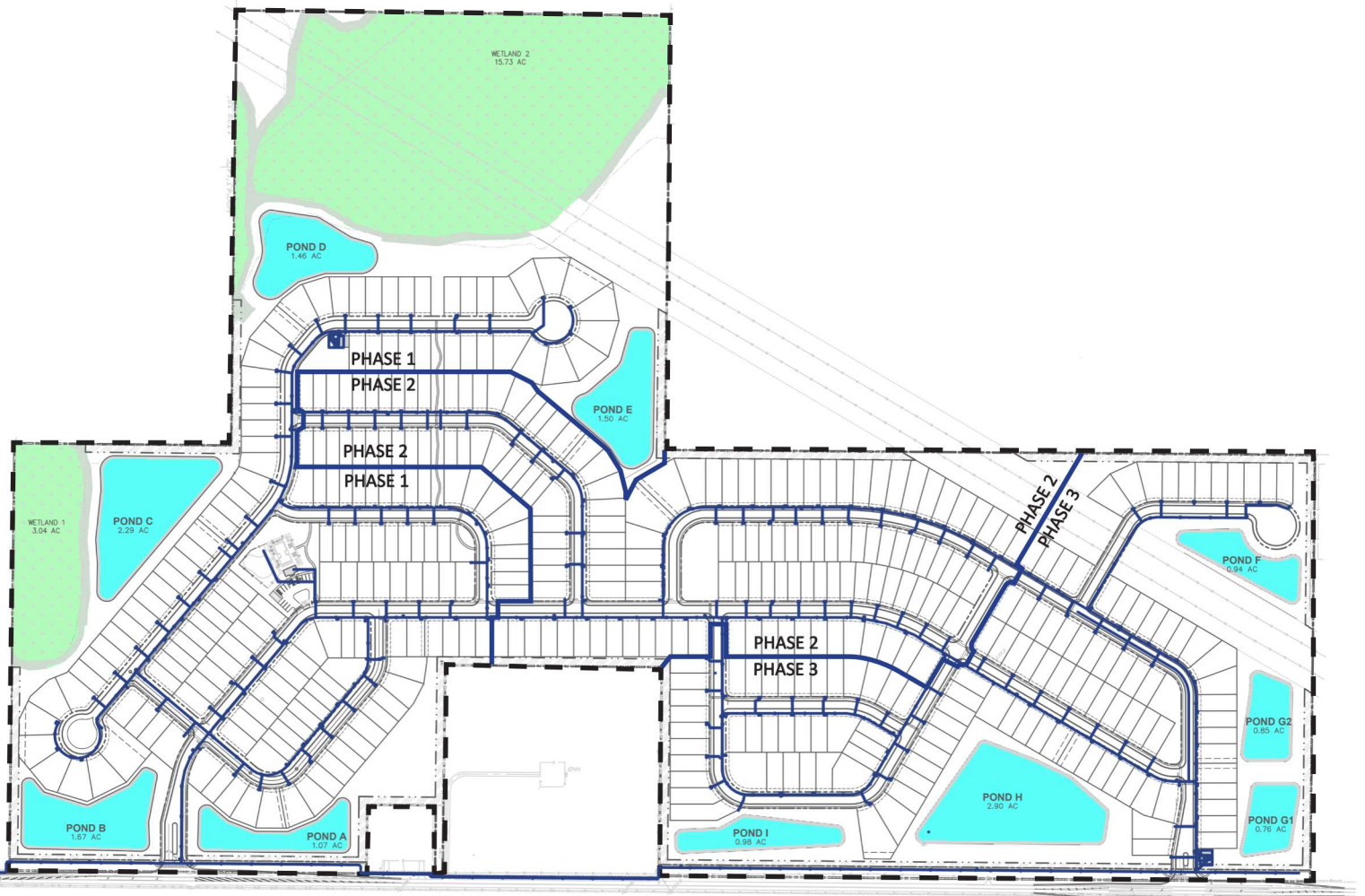
EXHIBIT D-3
Water Distribution Plan



LEGEND

- PROPOSED STORMWATER POND
- WM - PROPOSED POTABLE WATER MAIN
- CDD BOUNDARY
- PHASE LINE





LEGEND

- WETLAND
- PROPOSED STORMWATER POND
- WM - PROPOSED POTABLE WATER MAIN
- CDD BOUNDARY
- PHASE LINE



EXHIBIT E

Legal Description

DESCRIPTION:

DEWEY ROBBINS CDD

A PARCEL OF LAND LYING IN SECTIONS 31 AND 32, TOWNSHIP 20 SOUTH, RANGE 25 EAST, LAKE COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEAST CORNER OF THE SOUTHEAST 1/4 OF SECTION 31, TOWNSHIP 20 SOUTH, RANGE 25 EAST; THENCE RUN N 89°30'16" W ALONG THE SOUTH LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 31, A DISTANCE OF 894.51 FEET; THENCE DEPARTING SAID SOUTH LINE, RUN N 00°29'44" E, A DISTANCE OF 25.00 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY LINE OF DEWEY ROBBINS ROAD, SAID POINT ALSO BEING THE POINT OF BEGINNING; THENCE N 89°30'16" W ALONG SAID NORTH RIGHT-OF-WAY LINE, A DISTANCE OF 1091.91 FEET TO A POINT ON THE WEST LINE OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 31; THENCE DEPARTING SAID NORTH RIGHT-OF-WAY LINE, RUN N 00°42'30" E ALONG SAID WEST LINE, A DISTANCE OF 1305.48 FEET TO A POINT ON THE NORTH LINE OF SAID EAST 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4; THENCE DEPARTING SAID WEST LINE, RUN S 89°23'11" E ALONG SAID NORTH LINE, A DISTANCE OF 662.59 FEET TO A POINT ON THE WEST LINE OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 31; THENCE RUN N 00°43'14" E ALONG SAID WEST LINE, A DISTANCE OF 1329.32 FEET TO THE NORTH 1/4 CORNER OF SAID SOUTHEAST 1/4 OF SECTION 31; THENCE DEPARTING SAID WEST LINE, RUN S 89°18'05" E ALONG THE NORTH LINE OF SAID NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 31, A DISTANCE OF 1325.91 FEET TO THE NORTHEAST CORNER OF SAID SOUTHEAST 1/4 OF SECTION 31; THENCE DEPARTING SAID NORTH LINE, RUN S 00°45'28" W ALONG THE EAST LINE OF SAID NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 31, A DISTANCE OF 1326.87 FEET TO THE SOUTHWEST CORNER OF NORTH 1/2 OF SOUTHWEST 1/4 OF SECTION 32, TOWNSHIP 20 SOUTH, RANGE 25 EAST, LAKE COUNTY, FLORIDA; THENCE DEPARTING SAID EAST LINE, RUN S 89°33'32" E ALONG THE SOUTH LINE OF THE NORTH 1/2 OF THE SOUTHWEST 1/4 OF SAID SECTION 32, A DISTANCE OF 1988.79 FEET; THENCE DEPARTING SAID SOUTH LINE, RUN S 00°38'43" W, A DISTANCE OF 1303.74 FEET TO A POINT ON THE AFORESAID NORTH RIGHT-OF-WAY LINE OF DEWEY ROBBINS ROAD; THENCE ALONG SAID NORTH RIGHT-OF-WAY LINE, RUN N 89°30'17" W, A DISTANCE OF 1991.34 FEET TO A POINT ON THE WEST LINE OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 32; THENCE DEPARTING SAID NORTH RIGHT-OF-WAY LINE, RUN N 00°45'28" E ALONG SAID WEST LINE, A DISTANCE OF 638.43 FEET TO THE NORTHEAST CORNER OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 31; THENCE N 89°27'21" W, A DISTANCE OF 662.31 FEET; THENCE S 00°44'21" W, A DISTANCE OF 428.99 FEET; THENCE N 89°30'16" W, A DISTANCE OF 233.41 FEET; THENCE S 00°29'44" W, A DISTANCE OF 210.00 FEET TO THE POINT OF BEGINNING.

CONTAINING 148.564 ACRES, MORE OR LESS.

TOGETHER WITH

A PARCEL OF LAND LYING IN SECTION 5, TOWNSHIP 21 SOUTH, RANGE 25 EAST, LAKE COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF SECTION 5, TOWNSHIP 21 SOUTH, RANGE 25 EAST; THENCE RUN S 89°30'17" E ALONG THE NORTH LINE OF SAID SECTION 5, A DISTANCE OF 1217.24 FEET; THENCE DEPARTING SAID NORTH LINE, RUN S 00°29'43" W, A DISTANCE OF 33.00 FEET TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF DEWEY ROBBINS ROAD, SAID POINT ALSO BEING THE POINT OF BEGINNING; THENCE ALONG SAID SOUTH RIGHT-OF-WAY LINE, RUN THE FOLLOWING TWO (2) COURSES: 1) S 89°30'17" E, A DISTANCE OF 1438.82 FEET; 2) S 89°23'22" E, A DISTANCE OF 854.06 FEET; THENCE DEPARTING SAID SOUTH RIGHT-OF-WAY LINE, RUN S 00°14'07" E ALONG THE EAST LINE OF THE WEST 3/4 OF GOVERNMENT LOT 2, A DISTANCE OF 2507.27 FEET TO THE SOUTH LINE OF SAID GOVERNMENT LOT 2 ALSO BEING THE SOUTH LINE OF THE NORTHEAST 1/4 OF SAID SECTION 5; THENCE ALONG SAID SOUTH LINE, RUN N 89°59'03" W, A DISTANCE OF 986.78 FEET TO THE SOUTHWEST CORNER OF SAID NORTHEAST 1/4 OF SECTION 5; THENCE DEPARTING SAID SOUTH LINE, RUN N 89°58'32" W ALONG THE SOUTH LINE OF GOVERNMENT LOT 3 AND THE SOUTH LINE OF THE NORTHWEST 1/4 OF SAID SECTION 5, A DISTANCE OF 1330.66 FEET; THENCE DEPARTING SAID SOUTH LINE, RUN N 00°19'32" E ALONG THE WEST LINE OF GOVERNMENT LOT 3, A DISTANCE OF 2527.98 FEET TO THE POINT OF BEGINNING.

CONTAINING 133.257 ACRES, MORE OR LESS

EXHIBIT F

Opinion of Probable Construction Costs

64875743v2/208788.010100

Dewey Robbins CDD - Hodges Reserve & Lakewood Reserve

Opinion of Probable Construction Costs

Proposed District Facilities and Services	Total
1. Master Utilities System (Onsite & Offsite)	
a. Sanitary Sewer System	\$ 5,416,593
b. Water Distribution System	\$ 4,070,029
c. Reuse Water System	\$ 3,140,924
2. Master Stormwater Management System	
a. Pond and Roadway Earthwork	\$ -
b. On and Offsite Storm Conveyance System	\$ 8,340,678
3. Electrical Service Systems (Underground)	\$ 5,933,643
4. Gas	\$ 2,342,283
5. On-Site Roadway Improvements	\$ 1,851,814
6. Off-Site Roadway Improvements	\$ 6,803,352
7. Landscaping, Hardscaping & Irrigation	\$ 1,821,027
8. Professional Consulting Fees	\$ 3,168,666
9. Contingency (15%)	\$ 3,154,730
Total	\$ 52,950,299
Construction Start	
Construction Completion	
Proposed # of Lots	815

**Dewey Robbins CDD - Hodges Reserve
Opinion of Probable Construction Costs**

	Total	Phase 1	Phase 2	Phase 3
Proposed District Facilities and Services				
1. Master Utilities System (Onsite & Offsite)				
a. Sanitary Sewer System	\$ 2,575,629	\$ 1,185,402	\$ 423,491	\$ 966,736
b. Water Distribution System	\$ 1,953,296	\$ 737,193	\$ 594,046	\$ 622,057
c. Reuse Water System	\$ 1,412,259	\$ 550,240	\$ 434,005	\$ 428,013
2. Master Stormwater Management System	\$ -			
a. Pond and Roadway Earthwork	\$ 3,875,121	\$ 1,926,090	\$ 1,772,637	\$ 176,394
b. On and Offsite Storm Conveyance System	\$ 3,287,727	\$ 1,605,613	\$ 902,262	\$ 779,851
3. Electrical Service Systems (Underground)	\$ 1,247,163	\$ 670,763	\$ 312,400	\$ 264,000
4. Gas	\$ 1,040,400	\$ 502,860		\$ 537,540
b. Offsite	\$ -			
5. On-Site Roadway Improvements	\$ 2,965,372	\$ 1,292,489	\$ 770,475	\$ 902,408
6. Off-Site Roadway Improvements	\$ 1,119,027	\$ 686,899		\$ 432,128
7. Landscaping, Hardscaping & Irrigation	\$ 1,256,314	\$ 594,392	\$ 130,008	\$ 531,914
8. Professional Consulting Fees	\$ 1,556,640	\$ 661,460	\$ 482,604	\$ 412,576
9. Contingency (15%)	\$ 3,343,342	\$ 1,562,010	\$ 873,289	\$ 908,043
Total	\$ 25,632,290	\$ 11,975,412	\$ 6,695,218	\$ 6,961,661
Construction Start		11/6/2023	6/15/2024	7/26/2026
Construction Completion		2/11/2025	9/15/2025	8/28/2027
Proposed # of Lots	424	163	142	119

Dewey Robbins CDD - Lakewood Reserve

Opinion of Probable Construction Costs

	Total	Phase 1	Phase 2	Phase 3
Proposed District Facilities and Services				
1. Master Utilities System (Onsite & Offsite)				
a. Sanitary Sewer System	\$ 2,840,964	\$ 1,386,678	\$ 673,537	\$ 780,749
b. Water Distribution System	\$ 2,116,733	\$ 833,539	\$ 594,298	\$ 688,896
c. Reuse Water System	\$ 1,728,665	\$ 680,724	\$ 485,343	\$ 562,598
2. Master Stormwater Management System	\$ -	\$ -	\$ -	\$ -
a. Pond and Roadway Earthwork	\$ 4,465,557	\$ 2,643,154	\$ 833,285	\$ 989,118
b. On and Offsite Storm Conveyance System	\$ 2,645,916	\$ 1,041,924	\$ 742,872	\$ 861,120
3. Electrical Service Systems (Underground)	\$ 1,095,120	\$ 452,088	\$ 320,112	\$ 322,920
4. Gas	\$ 811,414	\$ 319,523	\$ 227,814	\$ 264,077
5. On-Site Roadway Improvements	\$ 3,837,980	\$ 1,557,706	\$ 1,066,096	\$ 1,214,178
6. Off-Site Roadway Improvements	\$ 702,000	\$ 286,000	\$ 156,000	\$ 260,000
7. Landscaping, Hardscaping & Irrigation	\$ 1,912,352	\$ 1,035,008	\$ 615,264	\$ 262,080
8. Professional Consulting Fees	\$ 1,598,090	\$ 1,074,606	\$ 245,544	\$ 277,940
9. Contingency (15%)	\$ 3,563,218	\$ 1,696,642	\$ 894,025	\$ 972,551
Total	\$ 27,318,009	\$ 13,007,592	\$ 6,854,190	\$ 7,456,227
Construction Start		11/15/2024	1/22/2027	7/19/2028
Construction Completion		1/8/2026	1/26/2028	7/23/2029
Proposed # of Lots	391	161	114	116

EXHIBIT B
Supplemental Assessment Report

**FIRST SUPPLEMENTAL
ASSESSMENT METHODOLOGY**

**FOR THE
2025 PROJECT**

**DEWEY ROBBINS
COMMUNITY DEVELOPMENT DISTRICT**

Date: March 14, 2025

Prepared by

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



V7 3.13.25

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GMS-CF, LLC does not represent the Dewey Robbins 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 Dewey Robbins Community Development District with financial advisory services or offer investment advice in any form.

1.0 Introduction

The Dewey Robbins Community Development District is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes, as amended (the “District”). The District will issue on March 28, 2025, \$5,030,000 of tax exempt bonds (the “2025 Bonds” or “Bonds”) for the purpose of financing certain infrastructure improvements within the District, more specifically described in the Master Engineer’s Report dated March 20, 2024, prepared by GAI Consultants, Inc. (the “District Engineer”), as may be amended and supplemented from time to time (the “Engineer’s Report”). The District anticipates the construction of public infrastructure improvements consisting of improvements that benefit property owners within the District.

1.1 Purpose

This First Supplemental Assessment Methodology for the 2025 Project (the “Supplemental Assessment Report”) supplements the Master Assessment Methodology Report dated March 20, 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 the portion of the District’s capital improvement plan as described in the Engineer’s Report (“CIP”) relating to Hodges Reserve - Phases 1 & 2 (herein the “2025 Project”). The 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 will impose non ad valorem special assessments on the benefited lands within the District securing the repayment of the 2025 Bonds based on this Assessment Report. It is anticipated that all of the proposed special assessments will be collected through the Uniform Method of Collection described in Chapter 197.3632, Florida Statutes or any other legal means of collection 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 property owners association, or any other unit of government.

1.2 Background

The District currently includes approximately 281.821 acres within the City of Leesburg, Lake County, Florida. The development program for Hodges Reserve - Phases 1 & 2 currently envisions approximately 305 residential units (herein the “2025 Assessment Area”), which represents a portion of the planned development within the District (the “Development”). It is recognized that such land use plan may change, and this Supplemental Assessment Report will be modified accordingly. As of the date of this Supplemental Assessment Report, 163 units are platted in Hodges Reserve

Phase 1, with the remainder of the District remaining unplatted. The Development units planned for the 2025 Assessment Area, consisting of Hodges Reserve – Phases 1 & 2, ultimately are the benefitting property of the 2025 Project, and are anticipated to fully absorb and secure the debt assessments pledged to the 2025 Bonds.

The public improvements contemplated by the District in the 2025 Project will provide facilities that benefit certain property within the District. The 2025 Project is delineated in the Engineer’s Report. Specifically in regards to the 2025 Project, the District will construct and/or acquire certain sanitary sewer systems, water distribution systems, reuse water systems, pond & earthwork (master stormwater system), on & off-site storm conveyance system, electrical service systems (underground), gas, on-site roadway improvements, off-site roadway improvements, landscaping, hardscaping & irrigation, professional fees, and contingency. The 2025 Project 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 that may be provided by the District and the costs to implement the 2025 Project.
2. The District Engineer determines the assessable acres that benefit from the 2025 Project.
3. A calculation is made to determine the funding amounts necessary to acquire and/or construct the 2025 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 subjected to a declaration of condominium, this amount will be assigned to each of the benefited properties based on an ERU basis.

1.3 Special Benefits and General Benefits

Improvements undertaken by the District create special and peculiar benefits to the assessable property, different in kind and degree than general benefits, for properties outside 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 the assessable property within the District. The implementation of the 2025 Project enables properties within its boundaries to be developed. Without the 2025 Project, there would be no infrastructure to support development of land within the District. Without these improvements, the proposed Development within the District would be prohibited by law.

There is no doubt that the general public and property owners outside the District will benefit from the provision of the District's 2025 Project. However, these benefits will be incidental to the District's 2025 Project, which is designed solely to meet the needs of property within the District. Properties outside the District boundaries do not depend upon the District's 2025 Project. The property owners within the District are therefore receiving special benefits not received by those outside the District's boundaries.

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 requirements for valid special assessments.

1.5 Special Benefits Exceed the Costs Allocated

The special benefits provided to the property owners within the District are greater than the costs associated with providing these benefits. The District Engineer estimates that the District's 2025 Project that is necessary to support full development of property will cost approximately \$18,670,628. The District's Underwriter has determined that financing costs required to fund a portion of the District's 2025 Project, the cost of issuance of the Bonds, the funding of a debt service reserve, and capitalized interest, will total \$5,030,000. Additionally, funding required to complete the 2025 Project which is not financed with Bonds will be funded by the TLC Hodges Reserve, LLC (herein the "Developer") and/or Landsea Homes of Florida, LLC, a Delaware limited liability company ("Landsea"), for their respective portions of the 2025 Project not funded by bond proceeds. Without the 2025 Project, the property would not be able to be developed per the Development program and occupied by future residents of the community.

2.0 Assessment Methodology

2.1 Overview

The District will issue on March 28, 2025, \$5,030,000 in 2025 Bonds to fund a portion of the District's 2025 Project, provide for capitalized interest, a debt service reserve account and cost of issuance. It is the purpose of this Assessment Report to allocate the \$5,030,000 in debt to the properties benefiting from the 2025 Project.

Table 1 identifies the proposed land uses for the 2025 Assessment Area as identified by the Developer and current landowners of the land within the District. The District has relied on the Engineer's Report to develop the costs of the 2025 Project needed to support a portion of the Development; which construction costs are outlined in Table 2. The improvements needed to support the 2025 Assessment Area are described in detail in the Engineer's Report and are estimated to cost \$18,670,628. 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 2025 Project and related costs was determined by the District's Underwriter to total \$5,030,000. Table 3 shows the breakdown of the bond sizing.

2.2 Allocation of Debt

Allocation of debt assessments is a continuous process until the Development plan is completed. The 2025 Project funded by the 2025 Bonds benefits all developable acres within the District.

The initial assessments will be allocated to the platted property within the 2025 Assessment Area first (which currently consists of 163 units in Hodges Reserve Phase 1) at the levels provided in Table 6. Then on an equal basis to the remaining unplatted gross acres within the 2025 Assessment Area of the District. A fair and reasonable methodology allocates the debt incurred by the District proportionately to the properties receiving the special benefits.

When platting, site plan approval, or the recording of declaration of condominium, ("Assigned Properties") occurs, 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 Development plan for the 2025 Assessment Area will be completed and the debt relating to the 2025 Bonds will be fully allocated to the planned 305 residential units in the 2025 Assessment Area within the District, as depicted in Table 5 and Table 6. If there are changes to the Development plan, a true up of the assessment will be calculated to determine if a debt reduction or true-up payment from the Developer or applicable landowner is required. That process is outlined in Section 3.0.

The assignment of debt assessments pledged to the 2025 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 debt 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 debt service assessments for the 2025 Bonds to the target level under the methodology, the District shall recognize contributions of CIP infrastructure from the Developer and/or Landsea. This is reflected on Table 5. Based on the product type and number of units anticipated to absorb the 2025 Bond principal, it is estimated that the Developer and/or Landsea will contribute a total of \$605,000 in eligible CIP infrastructure to the District.

2.3 Allocation of Benefit

The 2025 Project includes but is not limited to sanitary sewer systems, water distribution systems, reuse water systems, pond & earthwork (master stormwater system), on & off-site storm conveyance system, electrical service systems (underground), gas, on-site roadway improvements, off-site roadway improvements, landscaping, hardscaping & irrigation, professional fees, and contingency as further provided in the Engineer's Report. There are two* product types within the planned Development for the 2025 Assessment Area. The single family 50' lot has been set as the base unit and has been assigned one equivalent residential unit ("ERU"). Table 4 shows the allocation of the 2025 Project to the particular land uses. It is important to note that the benefit derived from the improvements 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 2025 Project will provide several types of systems, facilities and services for its residents. These include sanitary sewer systems, water distribution systems, reuse water systems, pond & earthwork (master stormwater system), on & off-site storm conveyance system, electrical service systems (underground), gas, on-site roadway improvements, off-site roadway improvements, landscaping, hardscaping & irrigation, professional fees, 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.

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

*The original development plan for the 2025 Assessment Area provided in the Master Report anticipated the development of three (3) product types. While the total number of units has not changed, the product mix has changed slightly so that there are no longer 60' single family units anticipated to be developed in Hodges Reserve Phases 1 & 2. See Table 1 for the planned development in the 2025 Assessment Area.

For the provision of 2025 Project, the special and peculiar benefits are:

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

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

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. In addition, the District must also prevent any buildup of debt on Unassigned Properties. 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 adjustment is required. In the case that the revenue generated is less than the required amount then a debt reduction or true-up payment by the landowner in the amount necessary to reduce the par amount of the outstanding Bonds 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

As of the date of this Supplemental Assessment Report, the 2025 Assessment Area consists of 163 platted units (all located within Hodges Reserve Phase 1) (i.e. Assigned Properties) and approximately 27.939 gross acres of unplatted property (i.e. Unassigned Properties). Initially, the debt service assessments pledged to the 2025 Bonds will first be allocated to the platted property within the 2025 Assessment Area, and then across the 27.939 remaining acreage of the 2025 Assessment Area boundaries on an equal assessment per gross acreage basis. As Assigned Properties 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 & 6 to reflect the changes. As a result, the assessment liens

on Unassigned Properties are neither fixed nor are they determinable with certainty on any acre of land in the District prior to the time final Assigned Properties become known. The current assessment roll is depicted in Table 7.

TABLE 1
 DEWEY ROBBINS COMMUNITY DEVELOPMENT DISTRICT
 DEVELOPMENT PROGRAM - 2025 ASSESSMENT AREA
 FIRST SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR THE 2025 PROJECT

Product Types	Hodges Reserve Phase 1*	Hodges Reserve Phase 2*	Total No. of Units*	ERUs per Unit (1)	Total ERUs
Single Family 40'	51	74	125	0.80	100.00
Single Family 50'	112	68	180	1.00	180.00
Total Units	163	142	305		280.00

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

* Unit mix is subject to change based on marketing and other factors. Note, the unit mix for Hodges Reserve Phases 1 & 2 has changed since originally listed in the Master Report

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 2
DEWEY ROBBINS COMMUNITY DEVELOPMENT DISTRICT
INFRASTRUCTURE COST ESTIMATES
FIRST SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR THE 2025 PROJECT

Capital Improvement Plan ("2025 Project") (1)	Total Cost Estimate
Sanitary Sewer System	\$1,608,893
Water Distribution System	\$1,331,239
Reuse Water System	\$984,245
Pond and Roadway Earthwork	\$3,698,727
Onsite and Offsite Stormwater Conveyance System	\$2,507,875
Electrical Service System (Underground)	\$983,163
Gas	\$502,860
On-Site Roadway Improvements	\$2,062,964
Off-Site Roadway Improvements	\$686,899
Landscaping, Hardscaping & Irrigation	\$724,400
Professional Consulting Fees	\$1,144,064
Contingency	\$2,435,299
Total	\$18,670,628

(1) A detailed description of these improvements is provided in the Master Engineer's Report dated March 20, 2024

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 3
DEWEY ROBBINS COMMUNITY DEVELOPMENT DISTRICT
BOND SIZING
FIRST SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR THE 2025 PROJECT

Description	Total
Construction Funds	\$4,384,319
Original Discount	\$15,160
Debt Service Reserve	\$176,104
Capitalized Interest	\$166,093
Underwriters Discount	\$100,600
Cost of Issuance	\$187,725
Par Amount	\$5,030,000

Bond Assumptions:

Average Coupon	5.71%
Amortization	30 years
Capitalized Interest	Thru 11/1/2025
Debt Service Reserve	50% of Max Annual D/S
Underwriters Discount	2%

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 4
DEWEY ROBBINS COMMUNITY DEVELOPMENT DISTRICT
ALLOCATION OF BENEFIT
FIRST SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR THE 2025 PROJECT

Product Types	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvements Costs Per Product Type	Improvement Costs Per Unit
Single Family 40'	125	0.80	100.00	35.71%	\$6,668,081	\$53,345
Single Family 50'	180	1.00	180.00	64.29%	\$12,002,547	\$66,681
Totals	305		280.00	100.00%	\$18,670,628	

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

Prepared by: Governmental Management Services - Central Florida, LLC

**TABLE 5
DEWEY ROBBINS COMMUNITY DEVELOPMENT DISTRICT
ALLOCATION OF TOTAL BENEFIT/PAR DEBT TO EACH PRODUCT TYPE
FIRST SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR THE 2025 PROJECT**

Product Types	No. of Units *	Total Improvement Costs Per Product Type	Potential Allocation of Par Debt Per Product Type	Potential Allocation of Par Debt Per Unit	Developer Contributions Per Product Type**	Developer Contributions Per Unit***	Allocation of 2025 Par Debt Per Product Type	2025 Par Debt Per Unit
Single Family 40'	125	\$6,668,081	\$2,012,500	\$16,100	(500.00)	(4.00)	\$2,012,000	\$16,096
Single Family 50'	180	\$12,002,547	\$3,622,500	\$20,125	(604,500.00)	(3,358.33)	\$3,018,000	\$16,767
Totals	305	18,670,628	5,635,000		(605,000.00)		\$5,030,000	

* 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 developer contributions equal to \$605,000 in eligible CIP infrastructure.

***Amount calculated by determining the difference between the Potential Allocation of Par Debt Per Unit and the 2025 Par Debt Per Unit.

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 6
DEWEY ROBBINS COMMUNITY DEVELOPMENT DISTRICT
PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE
FIRST SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR THE 2025 PROJECT

Product Types	No. of Units *	Allocation of Par		Maximum Annual Debt Service Per Product Type	Net Annual Debt Assessment Per Unit**	Gross Annual Debt Assessment Per Unit (1)**
		Debt Per Product Type	Total Par Debt Per Unit			
Single Family 40	125	\$2,012,000.00	\$16,096.00	\$140,883.00	\$1,127.06	\$1,199.00
Single Family 50	180	\$3,018,000.00	\$16,766.67	\$211,324.50	\$1,174.03	\$1,248.96
Totals	305	\$5,030,000.00		\$352,207.50		

(1) This amount includes 6% for collection fees and early payment discounts when collected on the County 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
 DEWEY ROBBINS COMMUNITY DEVELOPMENT DISTRICT
 ASSESSMENT ROLL - 2024 ASSESSMENT AREA
 FIRST SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR THE 2025 PROJECT

Hodges Reserve Phase 1 - Platted

Owner	Property*	Units	Type	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 1	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 2	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 3	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 4	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 5	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 6	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 7	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 8	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 9	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 10	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 11	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 12	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 13	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 14	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 15	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 16	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 17	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 18	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 19	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 20	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 21	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 22	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 23	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 24	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 25	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 26	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 27	1	50'	\$16,766.67	\$1,174.03	\$1,248.96

Owner	Property*	Units	Type	Total Par Debt Allocated	Net Annual Debt	Gross Annual
					Assessment Allocation	Debt Assessment Allocation (1)
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 61	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 62	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 63	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 64	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 65	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 66	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 67	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 68	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 69	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 70	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 71	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 72	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 73	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 74	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 75	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 76	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 77	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 78	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 79	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 80	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 81	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 82	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 83	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 84	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 85	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 86	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 87	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 88	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 89	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 90	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 91	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 92	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 93	1	50'	\$16,766.67	\$1,174.03	\$1,248.96

Owner	Property*	Units	Type	Total Par Debt Allocated	Net Annual Debt	Gross Annual
					Assessment Allocation	Debt Assessment Allocation (1)
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 94	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 95	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 96	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 97	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 98	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 99	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 100	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 101	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 102	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 103	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 104	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 105	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 106	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 107	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 108	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 109	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 110	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 111	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 112	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 113	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 114	1	50'	\$16,766.67	\$1,174.03	\$1,248.96
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 115	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 116	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 117	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 118	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 119	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 120	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 121	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 122	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 123	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 124	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 125	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 126	1	40'	\$16,096.00	\$1,127.06	\$1,199.00

Owner	Property*	Units	Type	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 160	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 161	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 162	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
MVP DEVELOPMENT CALIFORNIA LLC	PB 84, Pages 93 - 98, Lot 163	1	40'	\$16,096.00	\$1,127.06	\$1,199.00
Total Hodges Reserve Phase 1		163		\$2,698,762.67	\$188,971.06	\$201,033.05

Hodges Reserve Phase 2 - Unplatted

Owner	Property*	Acres	Par Debt Per Acre	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
TLC HODGES RESERVE LLC	Hodges Reserve Phase 2	27.939	\$83,440.26	\$2,331,237.33	\$163,236.44	\$173,655.78
Total Hodges Reserve Phase 2				\$2,331,237.33	\$163,236.44	\$173,655.78

Combined Total				\$5,030,000.00	\$352,207.50	\$374,688.83
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Annual Assessment Periods	30
Average Coupon Rate (%)	5.71%
Maximum Annual Debt Service	\$352,207.50

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

*- See legal description for the 2025 Assessment Area attached as Exhibit A

Prepared by: Governmental Management Services - Central Florida, LLC

Exhibit A

Legal Description for 2025 Assessment Area

[HODGES RESERVE PHASE 1]

Lots 1 thru 163, inclusively, HODGES RESERVE PHASE 1, according in the Plat thereof, as recorded in the Public Records of Lake County, Florida, at Plat Book 84, Pages 93-98.

AND, ALSO INCLUDING:

[HODGES RESERVE PHASE 2]

A PARCEL OF LAND LYING IN SECTIONS 31 AND 32, TOWNSHIP 20 SOUTH, RANGE 25 EAST, LAKE COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEAST CORNER OF THE SOUTHEAST 1/4 OF SECTION 31, TOWNSHIP 20 SOUTH, RANGE 25 EAST; THENCE RUN N 00°45'28" E ALONG THE EAST LINE OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 31, A DISTANCE OF 663.44 FEET TO THE NORTHEAST CORNER OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 31, ALSO BEING THE POINT OF BEGINNING; THENCE DEPARTING SAID EAST LINE, RUN N 89°27'21" W, A DISTANCE OF 519.69 FEET; THENCE N 00°00'00" E, A DISTANCE OF 146.59 FEET; THENCE S 90°00'00" E, A DISTANCE OF 18.44 FEET; THENCE N 00°00'00" E, A DISTANCE OF 50.00 FEET; THENCE S 90°00'00" E, A DISTANCE OF 100.00 FEET; THENCE N 00°00'00" E, A DISTANCE OF 282.31 FEET; THENCE N 49°53'09" W, A DISTANCE OF 198.17 FEET; THENCE N 90°00'00" W, A DISTANCE OF 565.94 FEET; THENCE NORTHERLY, 40.17 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 275.00 FEET AND A CENTRAL ANGLE OF 08°22'13" (CHORD BEARING N 04°11'07" E, 40.14 FEET); THENCE N 00°00'00" E, A DISTANCE OF 59.97 FEET; THENCE NORTHEASTERLY, 31.42 FEET ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 20.00 FEET AND A CENTRAL ANGLE OF 90°00'00" (CHORD BEARING N 45°00'00" E, 28.28 FEET); THENCE N 00°00'00" W, A DISTANCE OF 50.00 FEET; THENCE NORTHWESTERLY, 31.42 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 20.00 FEET AND A CENTRAL ANGLE OF 90°00'00" (CHORD BEARING N 45°00'00" W, 28.28 FEET); THENCE N 00°00'00" E, A DISTANCE OF 85.45 FEET; THENCE NORTHERLY, 15.46 FEET ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 75.00 FEET AND A CENTRAL ANGLE OF 11°48'44" (CHORD BEARING N 05°54'22" E, 15.43 FEET); THENCE N 90°00'00" E, A DISTANCE OF 651.01 FEET; THENCE S 63°47'29" E, A DISTANCE OF 71.27 FEET; THENCE S 38°09'10" E, A DISTANCE OF 35.62 FEET; THENCE S 49°53'09" E, A DISTANCE OF 80.00 FEET; THENCE S 49°53'08" E, A DISTANCE OF 117.41 FEET; THENCE S 49°53'10" E, A DISTANCE OF 63.12 FEET; THENCE S 40°29'51" E, A DISTANCE OF 23.86 FEET; THENCE S 32°18'21" E, A DISTANCE OF 67.66 FEET; THENCE S 12°32'55" E, A DISTANCE OF 67.66 FEET; THENCE S 01°03'23" E, A DISTANCE OF 22.83 FEET; THENCE N 27°14'19" E, A DISTANCE OF 68.99 FEET; THENCE N 60°19'45" E, A DISTANCE OF 101.14 FEET TO THE EAST LINE OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF AFORESAID SECTION 31; THENCE ALONG SAID EAST LINE, RUN N 00°45'28" E, A

DISTANCE OF 41.20 FEET TO THE SOUTHWEST CORNER OF THE NORTH 1/2 OF SOUTHWEST 1/4 OF SECTION 32, TOWNSHIP 20 SOUTH, RANGE 25 EAST; THENCE RUN S 89°33'32" E ALONG THE SOUTH LINE OF NORTH 1/2 OF SOUTHWEST 1/4 OF SAID SECTION 32, A DISTANCE OF 1276.29 FEET; THENCE DEPARTING SAID SOUTH LINE RUN S 30°26'32" W, A DISTANCE OF 396.29 FEET; THENCE S 59°33'28" E, A DISTANCE OF 22.35 FEET; THENCE S 30°26'32" W, A DISTANCE OF 50.00 FEET; THENCE WESTERLY, 31.42 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 20.00 FEET AND A CENTRAL ANGLE OF 90°00'00" (CHORD BEARING S 75°26'32" W, 28.28 FEET); THENCE S 30°26'32" W, A DISTANCE OF 202.00 FEET; THENCE SOUTHERLY, 31.42 FEET ALONG THE ARC OF A TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 20.00 FEET AND A CENTRAL ANGLE OF 90°00'00" (CHORD BEARING S 14°33'28" E, 28.28 FEET); THENCE S 30°26'32" W, A DISTANCE OF 50.00 FEET; THENCE WESTERLY, 31.42 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 20.00 FEET AND A CENTRAL ANGLE OF 90°00'00" (CHORD BEARING S 75°26'32" W, 28.28 FEET); THENCE N 59°33'28" W, A DISTANCE OF 50.00 FEET; THENCE S 30°26'32" W, A DISTANCE OF 100.50 FEET; THENCE N 59°33'28" W, A DISTANCE OF 92.24 FEET; THENCE WESTERLY, 183.04 FEET ALONG THE ARC OF A TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 344.50 FEET AND A CENTRAL ANGLE OF 30°26'32" (CHORD BEARING N 74°46'44" W, 180.89 FEET); THENCE N 90°00'00" W, A DISTANCE OF 359.41 FEET; THENCE N 00°00'00" W, A DISTANCE OF 100.00 FEET; THENCE N 90°00'00" W, A DISTANCE OF 50.00 FEET; THENCE S 00°00'00" W, A DISTANCE OF 100.00 FEET; THENCE N 90°00'00" W, A DISTANCE OF 120.00 FEET; THENCE S 38°47'07" W, A DISTANCE OF 40.44 FEET TO THE POINT OF BEGINNING.

CONTAINING 27.939 ACRES, MORE OR LESS.

EXHIBIT C

Maturities and Coupon of Series 2025 Bonds

BOND PRICING

Dewey Robbins Community Development District
 (City of Leesburg, Florida)
 Capital Improvement Revenue Bonds, Series 2025 (2025 Assessment Area)
 Pricing Date: March 13, 2025
 FINAL PRICING NUMBERS

Bond Component	Maturity Date	CUSIP	Amount	Rate	Yield	Price
Term Bond due 2032:						
	05/01/2026		70,000	4.500%	4.500%	100.000
	05/01/2027		75,000	4.500%	4.500%	100.000
	05/01/2028		75,000	4.500%	4.500%	100.000
	05/01/2029		80,000	4.500%	4.500%	100.000
	05/01/2030		85,000	4.500%	4.500%	100.000
	05/01/2031		90,000	4.500%	4.500%	100.000
	05/01/2032	252087 AA9	<u>95,000</u>	4.500%	4.500%	100.000
			570,000			
Term Bond due 2045:						
	05/01/2033		95,000	5.600%	5.600%	100.000
	05/01/2034		105,000	5.600%	5.600%	100.000
	05/01/2035		110,000	5.600%	5.600%	100.000
	05/01/2036		115,000	5.600%	5.600%	100.000
	05/01/2037		120,000	5.600%	5.600%	100.000
	05/01/2038		130,000	5.600%	5.600%	100.000
	05/01/2039		135,000	5.600%	5.600%	100.000
	05/01/2040		145,000	5.600%	5.600%	100.000
	05/01/2041		150,000	5.600%	5.600%	100.000
	05/01/2042		160,000	5.600%	5.600%	100.000
	05/01/2043		170,000	5.600%	5.600%	100.000
	05/01/2044		180,000	5.600%	5.600%	100.000
	05/01/2045	252087 AB7	<u>190,000</u>	5.600%	5.600%	100.000
			1,805,000			
Term Bond due 2055:						
	05/01/2046		200,000	5.800%	5.840%	99.429
	05/01/2047		215,000	5.800%	5.840%	99.429
	05/01/2048		225,000	5.800%	5.840%	99.429
	05/01/2049		240,000	5.800%	5.840%	99.429
	05/01/2050		255,000	5.800%	5.840%	99.429
	05/01/2051		270,000	5.800%	5.840%	99.429
	05/01/2052		285,000	5.800%	5.840%	99.429
	05/01/2053		305,000	5.800%	5.840%	99.429
	05/01/2054		320,000	5.800%	5.840%	99.429
	05/01/2055	252087 ACS	<u>340,000</u>	5.800%	5.840%	99.429
			2,655,000			
			5,030,000			
<hr/>						
Dated Date			03/28/2025			
Delivery Date			03/28/2025			
First Coupon			05/01/2025			
Par Amount			5,030,000.00			
Original Issue Discount			<u>-15,160.05</u>			
Production			5,014,839.95	99.698607%		
Underwriter's Discount			<u>-100,600.00</u>	-2.000000%		
Purchase Price			4,914,239.95	97.698607%		
Accrued Interest			<u>0.00</u>			
Net Proceeds			4,914,239.95			

EXHIBIT D

Sources and Uses of Funds for Series 2025 Bonds

SOURCES AND USES OF FUNDS

Dewey Robbins Community Development District
 (City of Leesburg, Florida)
 Capital Improvement Revenue Bonds, Series 2025 (2025 Assessment Area)
 Pricing Date: March 13, 2025
 FINAL PRICING NUMBERS

Dated Date 03/28/2025
 Delivery Date 03/28/2025

Sources:

Bond Proceeds:	
Par Amount	5,030,000.00
Original Issue Discount	-15,160.05
	5,014,839.95

Uses:

Project Fund Deposits:	
Project Fund	4,384,318.53
Other Fund Deposits:	
Debt Service Reserve Fund 50% of MADs	176,103.75
Capitalized Interest Fund Thru 11/1/2025	166,092.67
	342,196.42
Delivery Date Expenses:	
Cost of Issuance	187,725.00
Underwriter's Discount	100,600.00
	288,325.00
	5,014,839.95

Note: Call Date: May 1, 2035 @ 100%

EXHIBIT E

Annual Debt Service Payment Due on Series 2025 Bonds

BOND DEBT SERVICE

Dewey Robbins Community Development District
 (City of Leesburg, Florida)
 Capital Improvement Revenue Bonds, Series 2025 (2025 Assessment Area)
 Pricing Date: March 13, 2025
 FINAL PRICING NUMBERS

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
05/01/2025			25,732.67	25,732.67	
11/01/2025			140,360.00	140,360.00	166,092.67
05/01/2026	70,000	4.500%	140,360.00	210,360.00	
11/01/2026			138,785.00	138,785.00	349,145.00
05/01/2027	75,000	4.500%	138,785.00	213,785.00	
11/01/2027			137,097.50	137,097.50	350,882.50
05/01/2028	75,000	4.500%	137,097.50	212,097.50	
11/01/2028			135,410.00	135,410.00	347,507.50
05/01/2029	80,000	4.500%	135,410.00	215,410.00	
11/01/2029			133,610.00	133,610.00	349,020.00
05/01/2030	85,000	4.500%	133,610.00	218,610.00	
11/01/2030			131,697.50	131,697.50	350,307.50
05/01/2031	90,000	4.500%	131,697.50	221,697.50	
11/01/2031			129,672.50	129,672.50	351,370.00
05/01/2032	95,000	4.500%	129,672.50	224,672.50	
11/01/2032			127,535.00	127,535.00	352,207.50
05/01/2033	95,000	5.600%	127,535.00	222,535.00	
11/01/2033			124,875.00	124,875.00	347,410.00
05/01/2034	105,000	5.600%	124,875.00	229,875.00	
11/01/2034			121,935.00	121,935.00	351,810.00
05/01/2035	110,000	5.600%	121,935.00	231,935.00	
11/01/2035			118,855.00	118,855.00	350,790.00
05/01/2036	115,000	5.600%	118,855.00	233,855.00	
11/01/2036			115,635.00	115,635.00	349,490.00
05/01/2037	120,000	5.600%	115,635.00	235,635.00	
11/01/2037			112,275.00	112,275.00	347,910.00
05/01/2038	130,000	5.600%	112,275.00	242,275.00	
11/01/2038			108,635.00	108,635.00	350,910.00
05/01/2039	135,000	5.600%	108,635.00	243,635.00	
11/01/2039			104,855.00	104,855.00	348,490.00
05/01/2040	145,000	5.600%	104,855.00	249,855.00	
11/01/2040			100,795.00	100,795.00	350,650.00
05/01/2041	150,000	5.600%	100,795.00	250,795.00	
11/01/2041			96,595.00	96,595.00	347,390.00
05/01/2042	160,000	5.600%	96,595.00	256,595.00	
11/01/2042			92,115.00	92,115.00	348,710.00
05/01/2043	170,000	5.600%	92,115.00	262,115.00	
11/01/2043			87,355.00	87,355.00	349,470.00
05/01/2044	180,000	5.600%	87,355.00	267,355.00	
11/01/2044			82,315.00	82,315.00	349,670.00
05/01/2045	190,000	5.600%	82,315.00	272,315.00	
11/01/2045			76,995.00	76,995.00	349,310.00
05/01/2046	200,000	5.800%	76,995.00	276,995.00	
11/01/2046			71,195.00	71,195.00	348,190.00
05/01/2047	215,000	5.800%	71,195.00	286,195.00	
11/01/2047			64,960.00	64,960.00	351,155.00
05/01/2048	225,000	5.800%	64,960.00	289,960.00	
11/01/2048			58,435.00	58,435.00	348,395.00
05/01/2049	240,000	5.800%	58,435.00	298,435.00	
11/01/2049			51,475.00	51,475.00	349,910.00
05/01/2050	255,000	5.800%	51,475.00	306,475.00	
11/01/2050			44,080.00	44,080.00	350,555.00
05/01/2051	270,000	5.800%	44,080.00	314,080.00	
11/01/2051			36,250.00	36,250.00	350,330.00
05/01/2052	285,000	5.800%	36,250.00	321,250.00	
11/01/2052			27,985.00	27,985.00	349,235.00
05/01/2053	305,000	5.800%	27,985.00	332,985.00	
11/01/2053			19,140.00	19,140.00	352,125.00
05/01/2054	320,000	5.800%	19,140.00	339,140.00	
11/01/2054			9,860.00	9,860.00	349,000.00
05/01/2055	340,000	5.800%	9,860.00	349,860.00	
11/01/2055					349,860.00
	5,030,000		5,627,297.67	10,657,297.67	10,657,297.67

SECTION D

This instrument prepared by
and return to:

Sarah R. Sandy, Esq.
KUTAK ROCK LLP
107 West College Avenue
Tallahassee, Florida 32301

**NOTICE OF SPECIAL ASSESSMENTS / GOVERNMENT LIEN OF RECORD
DEWEY ROBBINS COMMUNITY DEVELOPMENT DISTRICT
(SERIES 2025 ASSESSMENTS)**

PLEASE TAKE NOTICE that the Board of Supervisors of the Dewey Robbins Community Development District (“**District**”) in accordance with Chapters 170, 190, and 197, *Florida Statutes*, adopted Resolution Nos. 2024-25, 2024-26, 2024-30 and 2025-02 (collectively, “**Assessment Resolutions**”) providing for, levying, and setting forth the terms of non-ad valorem special assessments constituting a governmental lien on certain real property within the boundaries of the District that are specially benefitted by the Master Project improvements for Hodges Reserve Phase 1 and Hodges Reserve Phase 2 (“**Series 2025 Project**”) as described in the District’s adopted *Master Engineer’s Report*, dated March 20, 2024 (“**Engineer’s Report**”). To finance a portion of the costs of the Series 2025 Project, the District issued its Capital Improvement Revenue Bonds, Series 2025 (2025 Assessment Area), which are secured by the non-ad valorem assessments levied by the Assessment Resolutions (the “**Series 2025 Assessments**”). The legal description of the lands on which said Series 2025 Assessments are imposed is attached to this Notice as **Exhibit A**. A copy of the Assessment Resolutions, Engineer’s Report, and the Assessment Report (as defined in the Assessment Resolutions) may be obtained from the registered agent of the District as designated to the Florida Department of Commerce in accordance with Section 189.014, *Florida Statutes*, or by contacting the District’s Manager at: Dewey Robbins Community Development District, c/o Governmental Management Services – Central Florida, LLC, 219 East Livingston Street, Orlando, Florida 32801, Ph.: 407-841-5524.

The Series 2025 Assessments provided for in the Assessment Resolutions were legally and validly determined and levied in accordance with all applicable requirements of Florida law, and the Series 2025 Assessments constitute and will at all relevant times in the future constitute, legal, valid and binding first liens on the land against which assessed until paid, coequal with the lien of all state, county, district and municipal taxes, and superior in dignity to all other liens, titles and claims. Please note that, as part of the Series 2025 Assessments, the Assessment Resolutions require that certain “True-Up Payments” be made in certain circumstances, and landowners should familiarize themselves with those requirements, as they constitute a requirement under the liens.

The District is a special-purpose form of local government established pursuant to and governed by Chapter 190, *Florida Statutes*. This notice shall remain effective even if the District undergoes merger, boundary amendment, or name change. Further, this notice shall constitute a lien of record under Florida law, including but not limited to Chapter 197, *Florida Statutes*, and Sections 197.552 and 197.573, *Florida Statutes*, among others.

Pursuant to Section 190.048, *Florida Statutes*, you are hereby notified that:

THE DEWEY ROBBINS COMMUNITY DEVELOPMENT DISTRICT MAY IMPOSE AND LEVY TAXES OR ASSESSMENTS, OR BOTH TAXES AND ASSESSMENTS, ON THIS PROPERTY. THESE TAXES AND ASSESSMENTS PAY THE CONSTRUCTION, OPERATION, AND MAINTENANCE COSTS OF CERTAIN PUBLIC FACILITIES AND SERVICES OF THE DISTRICT AND ARE SET ANNUALLY BY THE GOVERNING BOARD OF THE DISTRICT. THESE TAXES AND ASSESSMENTS ARE IN ADDITION TO COUNTY AND OTHER LOCAL GOVERNMENTAL TAXES AND ASSESSMENTS AND ALL OTHER TAXES AND ASSESSMENTS PROVIDED FOR BY LAW.

[remainder of this page intentionally left blank]

IN WITNESS WHEREOF, this Notice has been executed to be effective as of March 28, 2025, and recorded in the Official Records of Lake County, Florida.

WITNESSES

**DEWEY ROBBINS COMMUNITY DEVELOPMENT
DISTRICT**

By: _____
Print Name: _____
Address: _____

By: _____
Name: Anthony Iorio
Title: Chairman

By: _____
Print Name: _____
Address: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ___ day of _____, 2025, by Anthony Iorio, Chairman of Dewey Robbins Community Development District, who is either personally known to me, or produced _____ as identification.

Print Name: _____
Notary Public, State of Florida

Commission No.: _____
My Commission Expires: _____

EXHIBIT A

[HODGES RESERVE PHASE 1]

Lots 1 thru 163, inclusively, HODGES RESERVE PHASE 1, according in the Plat thereof, as recorded in the Public Records of Lake County, Florida, at Plat Book 84, Pages 93-98.

AND, ALSO INCLUDING:

[HODGES RESERVE PHASE 2]

A PARCEL OF LAND LYING IN SECTIONS 31 AND 32, TOWNSHIP 20 SOUTH, RANGE 25 EAST, LAKE COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEAST CORNER OF THE SOUTHEAST 1/4 OF SECTION 31, TOWNSHIP 20 SOUTH, RANGE 25 EAST; THENCE RUN N 00°45'28" E ALONG THE EAST LINE OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 31, A DISTANCE OF 663.44 FEET TO THE NORTHEAST CORNER OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 31, ALSO BEING THE POINT OF BEGINNING; THENCE DEPARTING SAID EAST LINE, RUN N 89°27'21" W, A DISTANCE OF 519.69 FEET; THENCE N 00°00'00" E, A DISTANCE OF 146.59 FEET; THENCE S 90°00'00" E, A DISTANCE OF 18.44 FEET; THENCE N 00°00'00" E, A DISTANCE OF 50.00 FEET; THENCE S 90°00'00" E, A DISTANCE OF 100.00 FEET; THENCE N 00°00'00" E, A DISTANCE OF 282.31 FEET; THENCE N 49°53'09" W, A DISTANCE OF 198.17 FEET; THENCE N 90°00'00" W, A DISTANCE OF 565.94 FEET; THENCE NORTHERLY, 40.17 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 275.00 FEET AND A CENTRAL ANGLE OF 08°22'13" (CHORD BEARING N 04°11'07" E, 40.14 FEET); THENCE N 00°00'00" E, A DISTANCE OF 59.97 FEET; THENCE NORTHEASTERLY, 31.42 FEET ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 20.00 FEET AND A CENTRAL ANGLE OF 90°00'00" (CHORD BEARING N 45°00'00" E, 28.28 FEET); THENCE N 00°00'00" W, A DISTANCE OF 50.00 FEET; THENCE NORTHWESTERLY, 31.42 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 20.00 FEET AND A CENTRAL ANGLE OF 90°00'00" (CHORD BEARING N 45°00'00" W, 28.28 FEET); THENCE N 00°00'00" E, A DISTANCE OF 85.45 FEET; THENCE NORTHERLY, 15.46 FEET ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 75.00 FEET AND A CENTRAL ANGLE OF 11°48'44" (CHORD BEARING N 05°54'22" E, 15.43 FEET); THENCE N 90°00'00" E, A DISTANCE OF 651.01 FEET; THENCE S 63°47'29" E, A DISTANCE OF 71.27 FEET; THENCE S 38°09'10" E, A DISTANCE OF 35.62 FEET; THENCE S 49°53'09" E, A DISTANCE OF 80.00 FEET; THENCE S 49°53'08" E, A DISTANCE OF 117.41 FEET; THENCE S 49°53'10" E, A DISTANCE OF 63.12 FEET; THENCE S 40°29'51" E, A DISTANCE OF 23.86 FEET; THENCE S 32°18'21" E, A DISTANCE OF 67.66 FEET; THENCE S 12°32'55" E, A DISTANCE OF 67.66 FEET; THENCE S 01°03'23" E, A DISTANCE OF 22.83 FEET; THENCE N 27°14'19" E, A DISTANCE OF 68.99 FEET; THENCE N 60°19'45" E, A DISTANCE OF 101.14 FEET TO THE EAST LINE OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF AFORESAID SECTION 31; THENCE ALONG SAID EAST LINE, RUN N 00°45'28" E, A DISTANCE OF 41.20 FEET TO THE SOUTHWEST CORNER OF THE NORTH 1/2 OF SOUTHWEST 1/4 OF SECTION 32, TOWNSHIP 20 SOUTH, RANGE 25 EAST; THENCE RUN S

89°33'32" E ALONG THE SOUTH LINE OF NORTH 1/2 OF SOUTHWEST 1/4 OF SAID SECTION 32, A DISTANCE OF 1276.29 FEET; THENCE DEPARTING SAID SOUTH LINE RUN S 30°26'32" W, A DISTANCE OF 396.29 FEET; THENCE S 59°33'28" E, A DISTANCE OF 22.35 FEET; THENCE S 30°26'32" W, A DISTANCE OF 50.00 FEET; THENCE WESTERLY, 31.42 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 20.00 FEET AND A CENTRAL ANGLE OF 90°00'00" (CHORD BEARING S 75°26'32" W, 28.28 FEET); THENCE S 30°26'32" W, A DISTANCE OF 202.00 FEET; THENCE SOUTHERLY, 31.42 FEET ALONG THE ARC OF A TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 20.00 FEET AND A CENTRAL ANGLE OF 90°00'00" (CHORD BEARING S 14°33'28" E, 28.28 FEET); THENCE S 30°26'32" W, A DISTANCE OF 50.00 FEET; THENCE WESTERLY, 31.42 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 20.00 FEET AND A CENTRAL ANGLE OF 90°00'00" (CHORD BEARING S 75°26'32" W, 28.28 FEET); THENCE N 59°33'28" W, A DISTANCE OF 50.00 FEET; THENCE S 30°26'32" W, A DISTANCE OF 100.50 FEET; THENCE N 59°33'28" W, A DISTANCE OF 92.24 FEET; THENCE WESTERLY, 183.04 FEET ALONG THE ARC OF A TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 344.50 FEET AND A CENTRAL ANGLE OF 30°26'32" (CHORD BEARING N 74°46'44" W, 180.89 FEET); THENCE N 90°00'00" W, A DISTANCE OF 359.41 FEET; THENCE N 00°00'00" W, A DISTANCE OF 100.00 FEET; THENCE N 90°00'00" W, A DISTANCE OF 50.00 FEET; THENCE S 00°00'00" W, A DISTANCE OF 100.00 FEET; THENCE N 90°00'00" W, A DISTANCE OF 120.00 FEET; THENCE S 38°47'07" W, A DISTANCE OF 40.44 FEET TO THE POINT OF BEGINNING.

CONTAINING 27.939 ACRES, MORE OR LESS.

SECTION E

SECTION 1

**COMPLETION AGREEMENT
(SERIES 2025 BONDS – HR PHASE 1)**

THIS COMPLETION AGREEMENT (SERIES 2025 BONDS – HR PHASE 1) (“Agreement”) is made and entered into on March 28, 2025, by and between:

DEWEY ROBBINS COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located entirely within the City of Leesburg, Florida (the **“District”**); and

LANDSEA HOMES OF FLORIDA LLC, a Delaware limited liability company, developer of a portion of the lands within the boundaries of the District, whose address is 2420 S. Lakemont Avenue, Suite 450, Orlando, Florida 32814 (the **“HR Phase 1 Developer,”** and together with the District, each a **“Party”** and collectively the **“Parties”**).

RECITALS

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

WHEREAS, the Act authorizes the District to issue bonds for the purpose, among others, of planning, financing, constructing, operating and/or maintaining certain infrastructure, including but not limited to: stormwater management facilities; potable water, reclaimed water, and wastewater systems; onsite and offsite roadway improvements; undergrounding of electrical; gas; landscape, hardscape, and irrigation improvements; and other infrastructure, all within or without the boundaries of the District; and

WHEREAS, the HR Phase 1 Developer is the developer of certain lands within the boundaries of the District known as Hodges Reserve Phase 1 (**“HR Phase 1”** or **“Development”**), which together with those certain lands in the District known as Hodges Reserve Phase 2 (**“HR Phase 2”**) shall be known as the **“2025 Assessment Area;”** and

WHEREAS, the District has adopted an improvement plan to finance the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities, and services comprising the District’s capital improvement plan (**“Master Project”**) as detailed in the *Master Engineer’s Report* dated March 20, 2024 (as amended and/or supplemented from time to time, the **“Engineer’s Report”**), attached hereto as **Exhibit A**; and

WHEREAS, the District has imposed special assessments on the property within the District to secure financing for the construction of the Master Project described in the Engineer’s Report, and has validated not to exceed \$69,500,000 Dewey Robbins Community Development District Capital Improvement Revenue Bonds, to be issued in one or more series (**“Bonds”**), to fund the planning, design, permitting, construction and/or acquisition of improvements in the Master Project; and

WHEREAS, the District presently intends to undertake the planning, design, acquisition, construction, and installation of the Master Project improvements for the 2025 Assessment Area, which consists of the Master Project improvements for HR Phase 1 (“**HR Phase 1 Project**”) and the Master Project improvements for Hodges Reserve Phase 2 (“**HR Phase 2 Project**,” and together with the HR Phase 1 Project, “**Series 2025 Project**”), all as further described in the Engineer’s Report; and

WHEREAS, the anticipated costs of such HR Phase 1 Project is \$11,975,412 as identified in **Exhibit F** of the Engineer’s Report; and

WHEREAS, the District presently intends to issue \$[PAR] Capital Improvement Revenue Bonds, Series 2025 (2025 Assessment Area) (“**Series 2025 Bonds**”) to fund a portion of the Series 2025 Project, and impose special assessments on the 2025 Assessment Area for the repayment of the Series 2025 Bonds (“**Series 2025 Assessments**”), as further detailed in that certain *Master Assessment Methodology* dated March 20, 2024 (“**Master Assessment Report**”), as supplemented by the *First Supplemental Assessment Methodology for the 2025 Project* dated March 14, 2025 (“**Supplemental Assessment Report**,” and together with the Master Assessment Report, the “**Assessment Report**”); and

WHEREAS, in order to ensure that the HR Phase 1 Project¹ is completed and funding is available in a timely manner to provide for its completion, the HR Phase 1 Developer will make provision for any additional funds that may be needed in the future for the completion of the HR Phase 1 Project, including, but not limited to, all reasonable and customary administrative, legal, warranty, engineering, permitting or other related soft costs to the extent such costs are not funded from the Series 2025 Bonds or additional series of Bonds subsequently issued by the District for the HR Phase 1 Project, which determination to issue such additional series of Bonds shall be in the District’s sole discretion; and

WHEREAS, as reflected in the Assessment Report, the Series 2025 Assessment levels have been determined based on targeted annual assessment installments provided by the HR Phase 1 Developer in order to achieve certain market-level, end user assessments; and

WHEREAS, in order to achieve the targeted Series 2025 Assessment levels under the methodology provided in the Assessment Report, the Assessment Report contemplates, and the Parties hereby agree, that the HR Phase 1 Developer shall contribute Master Project infrastructure to satisfy the reduction of Series 2025 Assessments allocated to residential units in HR Phase 1 of the District in order to achieve certain targeted market-level assessments desired by the HR Phase 1 Developer.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the Parties, the receipt of which and sufficiency of which is hereby acknowledged, the District and the HR Phase 1 Developer agree as follows:

1. INCORPORATION OF RECITALS. The recitals stated above are true and correct and by this reference are incorporated by reference as a material part of this Agreement.

¹ Note, the Series 2025 Project includes those Master Project improvements relating to both HR Phase 1 and HR Phase 2. The Series 2025 Project improvements relating to HR Phase 2, which are also described in the Engineer’s Report, necessary for the development of the 2025 Assessment Area, and available to be funded by the Series 2025 Bonds, are not included in the Remaining Improvements that are subject to this Agreement. Instead, Series 2025 Project improvements relating to HR Phase 2 will be subject to a separate completion agreement by and between the District and TLC Hodges Reserve, LLC.

2. COMPLETION OF IMPROVEMENTS. The HR Phase 1 Developer and District agree and acknowledge that the District intends to issue the Series 2025 Bonds that will provide only a portion of the funds necessary to complete the Series 2025 Project. As more particularly set forth in paragraphs 2(a) and 2(b) below, in the event the cost of the HR Phase 1 Project is such that the construction funds available from the Series 2025 Bonds and any series of Bonds subsequently issued by the District to fund the HR Phase 1 Project are insufficient to complete the HR Phase 1 Project, which determination to issue additional series of Bonds and determination of insufficiency shall be in the sole and exclusive discretion of the District, the HR Phase 1 Developer hereby agrees to complete, cause to be completed, provide funds or cause funds to be provided to the District in an amount sufficient to allow the District to complete or cause to be completed, those portions of the HR Phase 1 Project which remain unfunded including, but not limited to, all reasonable and customary administrative, legal, warranty, engineering, permitting or other related soft costs (the “**Remaining Improvements**”) whether pursuant to existing contracts, including change orders thereto, or future contracts. Nothing herein shall cause or be construed to require, or prohibit, the District to issue additional bonds or indebtedness – other than Series 2025 Bonds – to provide funds for any portion of the Remaining Improvements. The District and HR Phase 1 Developer hereby acknowledge and agree that the District’s execution of this Agreement constitutes the manner and means by which the District has elected to provide any and all portions of the HR Phase 1 Project not funded by Series 2025 Bonds, including but not limited to the Remaining Improvements.

(a) When all or any portion of the Remaining Improvements are the subject of an existing District contract, the HR Phase 1 Developer shall provide funds or cause funds to be provided directly to the District in an amount sufficient to complete the Remaining Improvements pursuant to such contract, including change orders thereto, upon written notice from the District.

(b) When any portion of the Remaining Improvements is not the subject of an existing District contract, the HR Phase 1 Developer may choose to: (a) complete, cause to be completed, provide funds or cause funds to be provided to the District in an amount sufficient to allow the District to complete or cause to be completed, those Remaining Improvements; or (b) have the District enter into a contract and proceed under Section 2(a) above, subject, in each case to a formal determination by the District’s Board of Supervisors that the option selected by the HR Phase 1 Developer will not adversely impact the District, and is in the District’s best interests.

(c) As portions of the Remaining Improvements are completed as determined by the HR Phase 1 Developer, the HR Phase 1 Developer shall notify the District of such completion. Upon conveyance of the Remaining Improvements to the final operations and maintenance entity as provided herein, the District shall acknowledge, or cause there to be acknowledged, in writing, the final completion and acceptance of such Remaining Improvements.

3. OTHER CONDITIONS AND ACKNOWLEDGMENTS RELATING TO THE COMPLETION OF IMPROVEMENTS

(a) The District and the HR Phase 1 Developer agree and acknowledge that the exact location, size, configuration and composition of the HR Phase 1 Project may change from that described in the Engineer’s Report, depending upon final design of the Development, permitting or other regulatory requirements over time, or other factors. Material changes to the HR Phase 1 Project shall be made by a written amendment to the Engineer’s Report, which shall include an

estimate of the cost of the changes and shall be subject to District and HR Phase 1 Developer's review and consent, which shall not be unreasonably withheld. In the event of a material change to the scope, configuration, size and/or composition of the HR Phase 1 Project in response to a requirement imposed by a regulatory agency, neither the District nor HR Phase 1 Developer's consent to such material change is required hereunder and the HR Phase 1 Developer must meet its completion obligations hereunder, or cause them to be met. Notwithstanding anything to the contrary contained in this Agreement, the payment or performance by HR Phase 1 Developer of its obligations hereunder is expressly subject to, dependent and conditioned upon (a) the issuance of \$[PAR] par amount of the Series 2025 Bonds and use of the proceeds thereof to fund a portion of the Series 2025 Project, and (b) except as provided hereunder, the scope, configuration, size and/or composition of the HR Phase 1 Project not materially changing.

(b) The District and HR Phase 1 Developer agree and acknowledge that any and all portions of the Remaining Improvements which are constructed, or caused to be constructed, by the HR Phase 1 Developer shall be conveyed to the District or such other appropriate unit of local government as is designated in the Engineer's Report or required by governmental regulation or development approval ("**O&M Entity**"). All conveyances to another governmental entity shall be in accordance with and in the same manner as provided in any agreement between the District and the appropriate unit of local government. Further, all such conveyances to the District shall be done in a manner consistent with the Parties' *Acquisition Agreement (Series 2025 Bonds – HR Phase 1)* effective as of March 28, 2025 ("**Acquisition Agreement**") and, without intending to limit the same, shall include all necessary real property interests for the O&M Entity to own, operate and maintain the Remaining Improvements.

4. CONTRIBUTIONS REQUIRED BY ASSESSMENT REPORT.

(a) The District and HR Phase 1 Developer acknowledge and agree that the Assessment Report contemplates that HR Phase 1 Developer shall be responsible for contributions of Master Project infrastructure to the District ("**Contribution**") to satisfy the reduction of Series 2025 Assessments allocated to residential units in HR Phase 1 in order to achieve certain targeted market-level assessments desired by the HR Phase 1 Developer. HR Phase 1 Developer agrees to make the Contribution to the District, in the total amount listed below, in one or more installments of (i) funds or (ii) subject to the terms of the Acquisition Agreement and this Agreement, the District Improvements, Work Product or Real Property (as each term is defined in the Acquisition Agreement).

(b) As of the Effective Date of this Agreement, HR Phase 1 is platted with 51 Single Family 40' units and 112 Single Family 50' units. Based on such platted units, the required amount of Contribution for HR Phase 1 is equal to Three Hundred Seventy-Three Thousand One Hundred Fifty Dollars (\$373,150) (i.e., the number of platted units for HR Phase 1, by product type, multiplied by the amounts set forth in Table 5 of the Supplemental Assessment Report under the column titled "Developer Contributions Per Unit.") The HR Phase 1 Developer's Contribution under this Section 4 shall be tendered to the District on or before eight (8) years following the issuance of the Series 2025 Bonds.

(c) Each Contribution installment of Master Project infrastructure shall be valued and processed in the same manner as acquisitions under the Acquisition Agreement. Contributions may be treated as a set off to acquisition prices for District Improvements, Work Product, and Real Property. Because the District's HR Phase 1 Project involves District Improvements, Work Product and Real Property which may be incapable of being divided into components which exactly match the contribution requirements herein or which exactly match available Series 2025 Bond proceeds, HR Phase 1 Developer shall be permitted to allocate the monetary amount to be treated as an acquisition cost and the monetary amount to be considered a Contribution installment for any one component of the District's Series 2025 Project. For illustration purposes only, if HR Phase 1 Developer seeks to transfer to the District a roadway with a value (as determined by the Acquisition Agreement) of \$10 million and there is only \$5 million in available Series 2025 Bond proceeds, HR Phase 1 Developer may designate \$5 million as an acquisition cost and \$5 million as a Contribution installment.

(d) If any Contribution installment of District Improvements, Work Product and Real Property is to be conveyed to a third-party governmental body, then HR Phase 1 Developer agrees to cooperate and provide such certifications or documents as may be required by that governmental body, if any, as well as provide the District documentation of such Contribution installment to the reasonable satisfaction of the District.

5. DEFAULT AND PROTECTION AGAINST THIRD PARTY INTERFERENCE. A default by either Party under this Agreement, which continues for a period of thirty (30) days after notice of such default, shall entitle the other Party to all remedies available at law or in equity, which may include, but not be limited to, the right of actual damages, injunctive relief, and/or, if applicable, specific performance, but excluding punitive and consequential damages and subject to the recourse limitations in the documents applicable to the District and the Series 2025 Bonds. The District shall be solely responsible for enforcing its rights under this Agreement against any interfering third party. Nothing contained in this Agreement shall limit or impair the District's right to protect its rights from interference by a third party to this Agreement.

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

7. AMENDMENTS. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both the District and the HR Phase 1 Developer.

8. AUTHORIZATION. The execution of this Agreement has been duly authorized by the appropriate body or official of the District and the HR Phase 1 Developer, both the District and the HR Phase 1 Developer have complied with all the requirements of law, and both the District and the HR Phase 1 Developer have full power and authority to comply with the terms and provisions of this Agreement.

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

A. If to the District: Dewey Robbins Community Development District
219 East Livingston Street
Orlando, Florida 32801
Attn: District Manager

With a copy to: Kutak Rock LLP
107 West College Avenue
Tallahassee, Florida 32301
Attn: District Counsel

B. If to the HR Phase 1 Developer: Landsea Homes of Florida LLC
2420 S. Lakemont Avenue, Suite 450
Orlando, Florida 32814
Attn: Vice President of Land

With a copy to: Shutts & Bowen LLP
300 South Orange Avenue, Suite 1600
Orlando, Florida 32801

Except as otherwise provided in this Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the District and counsel for the HR Phase 1 Developer may deliver Notice on behalf of the District and the HR Phase 1 Developer. Any Party or other person to whom Notices are to be sent or copied may notify the other Parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the Parties and addressees set forth herein.

10. ARM'S LENGTH TRANSACTION. This Agreement has been negotiated fully between the District and the HR Phase 1 Developer as an arm's length transaction. Both Parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, both Parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against either the District or the HR Phase 1 Developer.

11. THIRD PARTY BENEFICIARIES. This Agreement is solely for the benefit of the District and the HR Phase 1 Developer, and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal Party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the District and the HR Phase 1 Developer any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the HR Phase 1 Developer and their respective representatives, successors, and assigns.

Notwithstanding anything in this Agreement to the contrary, the trustee for the Series 2025 Bonds (“Trustee”), on behalf of the Series 2025 Bond holders, shall be a direct third-party beneficiary of the terms and conditions of this Agreement and acting at the direction of and on behalf of the bondholders owning a majority of the aggregate principal amount of Series 2025 Bonds then outstanding, shall be entitled to enforce the HR Phase 1 Developer’s obligations hereunder. The Trustee shall not be deemed to have assumed any obligations under this Agreement.

12. ASSIGNMENT. Neither the District nor the HR Phase 1 Developer may assign this Agreement or any monies to become due hereunder without the prior written approval of the other.

13. APPLICABLE LAW AND VENUE. This Agreement and the provisions contained herein shall be construed, interpreted, and controlled according to the laws of the State of Florida. Each Party consents that the venue for any litigation arising out of or related to this Agreement shall be in Lake County, Florida.

14. EFFECTIVE DATE. This Agreement shall be effective after execution by the Parties hereto on the date reflected above.

15. PUBLIC RECORDS. The HR Phase 1 Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and treated as such in accordance with Florida law.

16. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

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

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

19. HEADINGS FOR CONVENIENCE ONLY. The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

20. COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute but one and the same instrument. Signature and acknowledgment pages, if any, may be

detached from the counterparts and attached to a single copy of this document to physically form one document.

[REMAINDER OF THIS PAGE LEFT INTENTIONALLY BLANK.]

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

Attest:

**DEWEY ROBBINS COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

By: Anthony Iorio
Its: Chairperson

LANDSEA HOMES OF FLORIDA LLC,
a Delaware limited liability company

Witness

By: _____
Name: _____
Its: _____

Exhibit A: Engineer's Report

Exhibit A
Engineer's Report

SECTION 2

**COMPLETION AGREEMENT
(SERIES 2025 BONDS – HR PHASE 2)**

THIS COMPLETION AGREEMENT (SERIES 2025 BONDS – HR PHASE 2) (“Agreement”) is made and entered into on March 28, 2025, by and between:

DEWEY ROBBINS COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located entirely within the City of Leesburg, Florida (the **“District”**); and

TLC HODGES RESERVE, LLC, a Florida limited liability company, an owner and developer of a portion of the lands within the boundaries of the District, whose address is 2420 S. Lakemont Avenue, Suite 450, Orlando, Florida 32814 (the **“Master Landowner,”** and together with the District, each a **“Party”** and collectively the **“Parties”**).

RECITALS

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

WHEREAS, the Act authorizes the District to issue bonds for the purpose, among others, of planning, financing, constructing, operating and/or maintaining certain infrastructure, including but not limited to: stormwater management facilities; potable water, reclaimed water, and wastewater systems; onsite and offsite roadway improvements; undergrounding of electrical; gas; landscape, hardscape, and irrigation improvements; and other infrastructure, all within or without the boundaries of the District; and

WHEREAS, the Master Landowner is the owner and developer of certain lands within the boundaries of the District known as Hodges Reserve Phase 2 (**“HR Phase 2”** or **“Development”**), which together with those certain lands in the District known as Hodges Reserve Phase 1 (**“HR Phase 1”**) shall be known as the **“2025 Assessment Area;”** and

WHEREAS, the District has adopted an improvement plan to finance the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities, and services comprising the District’s capital improvement plan (**“Master Project”**) as detailed in the *Master Engineer’s Report* dated March 20, 2024 (as amended and/or supplemented from time to time, the **“Engineer’s Report”**), attached hereto as **Exhibit A;** and

WHEREAS, the District has imposed special assessments on the property within the District to secure financing for the construction of the Master Project described in the Engineer’s Report, and has validated not to exceed \$69,500,000 Dewey Robbins Community Development District Capital Improvement Revenue Bonds, to be issued in one or more series (**“Bonds”**), to fund the planning, design, permitting, construction and/or acquisition of improvements in the Master Project; and

WHEREAS, the District presently intends to undertake the planning, design, acquisition, construction, and installation of the Master Project improvements for the 2025 Assessment Area, which consists of the Master Project improvements for HR Phase 1 (“**HR Phase 1 Project**”) and the Master Project improvements for Hodges Reserve Phase 2 (“**HR Phase 2 Project**,” and together with the HR Phase 1 Project, “**Series 2025 Project**”), all as further described in the Engineer’s Report; and

WHEREAS, the anticipated costs of such HR Phase 2 Project is \$6,695,218 as identified in **Exhibit F** of the Engineer’s Report; and

WHEREAS, the District presently intends to issue \$[PAR] Capital Improvement Revenue Bonds, Series 2025 (2025 Assessment Area) (“**Series 2025 Bonds**”) to fund a portion of the Series 2025 Project, and impose special assessments on the 2025 Assessment Area for the repayment of the Series 2025 Bonds (“**Series 2025 Assessments**”), as further detailed in that certain *Master Assessment Methodology* dated March 20, 2024 (“**Master Assessment Report**”), as supplemented by the *First Supplemental Assessment Methodology for the 2025 Project* dated March 14, 2025 (“**Supplemental Assessment Report**,” and together with the Master Assessment Report, the “**Assessment Report**”); and

WHEREAS, in order to ensure that the HR Phase 2 Project¹ is completed and funding is available in a timely manner to provide for its completion, the Master Landowner will make provision for any additional funds that may be needed in the future for the completion of the HR Phase 2 Project, including, but not limited to, all reasonable and customary administrative, legal, warranty, engineering, permitting or other related soft costs to the extent such costs are not funded from the Series 2025 Bonds or additional series of Bonds subsequently issued by the District for the HR Phase 2 Project, which determination to issue such additional series of Bonds shall be in the District’s sole discretion; and

WHEREAS, as reflected in the Assessment Report, the Series 2025 Assessment levels have been determined based on targeted annual assessment installments provided by the Master Landowner in order to achieve certain market-level, end user assessments; and

WHEREAS, in order to achieve the targeted Series 2025 Assessment levels under the methodology provided in the Assessment Report, the Assessment Report contemplates, and the Parties hereby agree, that the Master Landowner shall contribute Master Project infrastructure to satisfy the reduction of Series 2025 Assessments allocated to residential units in HR Phase 2 of the District in order to achieve certain targeted market-level assessments desired by the Master Landowner.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the Parties, the receipt of which and sufficiency of which is hereby acknowledged, the District and the Master Landowner agree as follows:

1. INCORPORATION OF RECITALS. The recitals stated above are true and correct and by this reference are incorporated by reference as a material part of this Agreement.

¹ Note, the Series 2025 Project includes those Master Project improvements relating to both HR Phase 1 and HR Phase 2. The Series 2025 Project improvements relating to HR Phase 1, which are also described in the Engineer’s Report, necessary for the development of the 2025 Assessment Area, and available to be funded by the Series 2025 Bonds, are not included in the Remaining Improvements that are subject to this Agreement. Instead, Series 2025 Project improvements relating to HR Phase 1 will be subject to a separate completion agreement by and between the District and Landsea Homes of Florida LLC.

2. COMPLETION OF IMPROVEMENTS. The Master Landowner and District agree and acknowledge that the District intends to issue the Series 2025 Bonds that will provide only a portion of the funds necessary to complete the Series 2025 Project. As more particularly set forth in paragraphs 2(a) and 2(b) below, in the event the cost of the HR Phase 2 Project is such that the construction funds available from the Series 2025 Bonds and any series of Bonds subsequently issued by the District to fund the HR Phase 2 Project are insufficient to complete the HR Phase 2 Project, which determination to issue additional series of Bonds and determination of insufficiency shall be in the sole and exclusive discretion of the District, the Master Landowner hereby agrees to complete, cause to be completed, provide funds or cause funds to be provided to the District in an amount sufficient to allow the District to complete or cause to be completed, those portions of the HR Phase 2 Project which remain unfunded including, but not limited to, all reasonable and customary administrative, legal, warranty, engineering, permitting or other related soft costs (the “**Remaining Improvements**”) whether pursuant to existing contracts, including change orders thereto, or future contracts. Nothing herein shall cause or be construed to require, or prohibit, the District to issue additional bonds or indebtedness – other than Series 2025 Bonds – to provide funds for any portion of the Remaining Improvements. The District and Master Landowner hereby acknowledge and agree that the District’s execution of this Agreement constitutes the manner and means by which the District has elected to provide any and all portions of the Series 2025 Project not funded by Series 2025 Bonds, including but not limited to the Remaining Improvements.

(a) When all or any portion of the Remaining Improvements are the subject of an existing District contract, the Master Landowner shall provide funds or cause funds to be provided directly to the District in an amount sufficient to complete the Remaining Improvements pursuant to such contract, including change orders thereto, upon written notice from the District.

(b) When any portion of the Remaining Improvements is not the subject of an existing District contract, the Master Landowner may choose to: (a) complete, cause to be completed, provide funds or cause funds to be provided to the District in an amount sufficient to allow the District to complete or cause to be completed, those Remaining Improvements; or (b) have the District enter into a contract and proceed under Section 2(a) above, subject, in each case to a formal determination by the District’s Board of Supervisors that the option selected by the Master Landowner will not adversely impact the District, and is in the District’s best interests.

(c) As portions of the Remaining Improvements are completed as determined by the Master Landowner, the Master Landowner shall notify the District of such completion. Upon conveyance of the Remaining Improvements to the final operations and maintenance entity as provided herein, the District shall acknowledge, or cause there to be acknowledged, in writing, the final completion and acceptance of such Remaining Improvements.

3. OTHER CONDITIONS AND ACKNOWLEDGMENTS RELATING TO THE COMPLETION OF IMPROVEMENTS

(a) The District and the Master Landowner agree and acknowledge that the exact location, size, configuration and composition of the HR Phase 2 Project may change from that described in the Engineer’s Report, depending upon final design of the Development, permitting or other regulatory requirements over time, or other factors. Material changes to the HR Phase 2 Project shall be made by a written amendment to the Engineer’s Report, which shall include an

estimate of the cost of the changes and shall be subject to District and Master Landowner's review and consent, which shall not be unreasonably withheld. In the event of a material change to the scope, configuration, size and/or composition of the HR Phase 2 Project in response to a requirement imposed by a regulatory agency, neither the District nor Master Landowner's consent to such material change is required hereunder and the Master Landowner must meet its completion obligations hereunder, or cause them to be met. Notwithstanding anything to the contrary contained in this Agreement, the payment or performance by Master Landowner of its obligations hereunder is expressly subject to, dependent and conditioned upon (a) the issuance of \$[PAR] par amount of the Series 2025 Bonds and use of the proceeds thereof to fund a portion of the Series 2025 Project, and (b) except as provided hereunder, the scope, configuration, size and/or composition of the HR Phase 2 Project not materially changing.

(b) The District and Master Landowner agree and acknowledge that any and all portions of the Remaining Improvements which are constructed, or caused to be constructed, by the Master Landowner shall be conveyed to the District or such other appropriate unit of local government as is designated in the Engineer's Report or required by governmental regulation or development approval ("**O&M Entity**"). All conveyances to another governmental entity shall be in accordance with and in the same manner as provided in any agreement between the District and the appropriate unit of local government. Further, all such conveyances to the District shall be done in a manner consistent with the Parties' *Acquisition Agreement (Series 2025 Bonds – HR Phase 2)* effective as of March 28, 2025 ("**Acquisition Agreement**") and, without intending to limit the same, shall include all necessary real property interests for the O&M Entity to own, operate and maintain the Remaining Improvements.

4. CONTRIBUTIONS REQUIRED BY ASSESSMENT REPORT.

(a) The District and Master Landowner acknowledge and agree that the Assessment Report contemplates that Master Landowner shall be responsible for contributions of Master Project infrastructure to the District ("**Contribution**") to satisfy the reduction of Series 2025 Assessments allocated to residential units in HR Phase 2 in order to achieve certain targeted market-level assessments desired by the Master Landowner. Master Landowner agrees to make the Contribution to the District, in the total amount listed below, in one or more installments of (i) funds or (ii) subject to the terms of the Acquisition Agreement and this Agreement, the District Improvements, Work Product or Real Property (as each term is defined in the Acquisition Agreement).

(b) The required amount of Contribution for HR Phase 2 shall be equal to the number of final platted units for HR Phase 2, by product type, multiplied by the amount set forth in Table 5 of the Supplemental Assessment Report under the column titled "Developer Contributions Per Unit." Based on current absorption estimates for HR Phase 2 of 74 Single Family 40' units and 68 Single Family 50' units, the required amount of Contribution for HR Phase 2 is anticipated to be equal to [Two Hundred Twenty-Six Thousand Eight Hundred Fifty-One Dollars] \$[226,851]. Notwithstanding the prior sentence, the Parties agree to recalculate the Contribution amount on or prior to the Due Date (hereinafter defined) pursuant to the methodology to be described in the Supplemental Assessment Report in the following manner: (i) if the Series 2025 Assessments for HR Phase 2 ("**HR Phase 2 Assessments**") are fully absorbed by platted residential lots on or prior

to the Due Date, such recalculation shall be based on the actual number and type of residential lots that fully absorbed the HR Phase 2 Assessments; or (ii) if the HR Phase 2 Assessments are not fully absorbed by platted residential lots on or prior to the Due Date, such recalculation shall be based on the number and type of residential lots anticipated to fully absorb the HR Phase 2 Assessments at the time of the Due Date. Developer's Contribution under this Section 4 shall be tendered to the District on or before eight (8) years following the issuance of the Series 2025 Bonds ("**Due Date**").

(c) Each Contribution installment of Master Project infrastructure shall be valued and processed in the same manner as acquisitions under the Acquisition Agreement. Contributions may be treated as a set off to acquisition prices for District Improvements, Work Product, and Real Property. Because the District's HR Phase 2 Project involves District Improvements, Work Product and Real Property which may be incapable of being divided into components which exactly match the contribution requirements herein or which exactly match available Series 2025 Bond proceeds, Master Landowner shall be permitted to allocate the monetary amount to be treated as an acquisition cost and the monetary amount to be considered a Contribution installment for any one component of the District's Series 2025 Project. For illustration purposes only, if Master Landowner seeks to transfer to the District a roadway with a value (as determined by the Acquisition Agreement) of \$10 million and there is only \$5 million in available Series 2025 Bond proceeds, Master Landowner may designate \$5 million as an acquisition cost and \$5 million as a Contribution installment.

(d) If any Contribution installment of District Improvements, Work Product and Real Property is to be conveyed to a third-party governmental body, then Master Landowner agrees to cooperate and provide such certifications or documents as may be required by that governmental body, if any, as well as provide the District documentation of such Contribution installment to the reasonable satisfaction of the District.

5. DEFAULT AND PROTECTION AGAINST THIRD PARTY INTERFERENCE. A default by either Party under this Agreement, which continues for a period of thirty (30) days after notice of such default, shall entitle the other Party to all remedies available at law or in equity, which may include, but not be limited to, the right of actual damages injunctive relief, and/or, if applicable, specific performance, but excluding punitive and consequential damages and subject to the recourse limitations in the documents applicable to the District and the Series 2025 Bonds. The District shall be solely responsible for enforcing its rights under this Agreement against any interfering third party. Nothing contained in this Agreement shall limit or impair the District's right to protect its rights from interference by a third party to this Agreement.

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

7. AMENDMENTS. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both the District and the Master Landowner.

8. AUTHORIZATION. The execution of this Agreement has been duly authorized by the appropriate body or official of the District and the Master Landowner, both the District and the Master Landowner have complied with all the requirements of law, and both the District and the Master Landowner have full power and authority to comply with the terms and provisions of this Agreement.

9. NOTICES. All notices, requests, consents, and other communications under this Agreement (“Notices”) shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the Parties, as follows:

A. If to the District: Dewey Robbins Community Development District
219 East Livingston Street
Orlando, Florida 32801
Attn: District Manager

With a copy to: Kutak Rock LLP
107 West College Avenue
Tallahassee, Florida 32301
Attn: District Counsel

B. If to the Master Landowner: TLC Hodges Reserve, LLC
605 Commonwealth Avenue
Orlando, Florida 32803
Attn: Andrew Orosz

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

10. ARM’S LENGTH TRANSACTION. This Agreement has been negotiated fully between the District and the Master Landowner as an arm’s length transaction. Both Parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, both Parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against either the District or the Master Landowner.

11. THIRD PARTY BENEFICIARIES. This Agreement is solely for the benefit of the District and the Master Landowner, and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal Party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the District and the

Master Landowner any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Master Landowner and their respective representatives, successors, and assigns. Notwithstanding anything in this Agreement to the contrary, the trustee for the Series 2025 Bonds (“Trustee”), on behalf of the Series 2025 Bond holders, shall be a direct third-party beneficiary of the terms and conditions of this Agreement and acting at the direction of and on behalf of the bondholders owning a majority of the aggregate principal amount of Series 2025 Bonds then outstanding, shall be entitled to enforce the Master Landowner’s obligations hereunder. The Trustee shall not be deemed to have assumed any obligations under this Agreement.

12. ASSIGNMENT. Neither the District nor the Master Landowner may assign this Agreement or any monies to become due hereunder without the prior written approval of the other.

13. APPLICABLE LAW AND VENUE. This Agreement and the provisions contained herein shall be construed, interpreted, and controlled according to the laws of the State of Florida. Each Party consents that the venue for any litigation arising out of or related to this Agreement shall be in Lake County, Florida.

14. EFFECTIVE DATE. This Agreement shall be effective after execution by the Parties hereto on the date reflected above.

15. PUBLIC RECORDS. The Master Landowner understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and treated as such in accordance with Florida law.

16. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

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

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

19. HEADINGS FOR CONVENIENCE ONLY. The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

20. COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

[REMAINDER OF THIS PAGE LEFT INTENTIONALLY BLANK.]

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

Attest:

**DEWEY ROBBINS COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

By: Anthony Iorio
Its: Chairperson

TLC HODGES RESERVE, LLC,
a Florida limited liability company

Witness

By: _____
Name: Andrew J. Orosz
Its: Authorized Representative

Exhibit A: Engineer's Report

Exhibit A
Engineer's Report

SECTION 3

Prepared by and return to:

Sarah R. Sandy, Esq.
Kutak Rock LLP
107 West College Avenue
Tallahassee, Florida 32301

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

**COLLATERAL ASSIGNMENT AND ASSUMPTION OF
DEVELOPMENT AND CONTRACT RIGHTS
(Series 2025 Bonds – HR Phase 1)**

This COLLATERAL ASSIGNMENT AND ASSUMPTION OF DEVELOPMENT AND CONTRACT RIGHTS (Series 2025 Bonds – HR Phase 1) (herein, the “**Assignment**”) is made on March 28, 2025, by MVP DEVELOPMENT CALIFORNIA, LLC, a California limited liability company, whose address is 801 San Ramon Valley Boulevard, Suite F, Danville, California 94526, (“**MVPD**”), LANDSEA HOMES OF FLORIDA LLC, a Delaware limited liability company, whose address is 1717 McKinney, Suite 1000, Dallas, Texas 75202 (“**Landsea**” and collectively with MVPD and their successors and assigns, “**Assignor**”) in favor of the DEWEY ROBBINS COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in the City of Leesburg, Florida, whose address is 219 East Livingston Street, Orlando, Florida 32801 (together with its successors and assigns, the “**District**” or “**Assignee**”).

RECITALS

WHEREAS, the District proposes to issue its Capital Improvement Revenue Bonds, Series 2025 (2025 Assessment Area) (the “**Series 2025 Bonds**”) to finance certain public infrastructure which will provide special benefit to the developable lands (the “**Lands**”), as described in **Exhibit A** attached hereto, in the residential project commonly referred to as Hodges Reserve Phase 1 (the “**Project**”), which is located within the geographical boundaries of the District; and

WHEREAS, the security for the repayment of a portion of the Series 2025 Bonds are the special assessments levied against the Lands (the “**Series 2025 Assessments**”), which Lands are currently owned by MVPD and are anticipated to be developed by Landsea; and

WHEREAS, the purchasers of the Series 2025 Bonds anticipate that the Lands will be developed in accordance with the *Master Engineer’s Report*, dated March 20, 2024 (the “**Engineer’s Report**”) and the *Master Assessment Methodology*, dated March 20, 2024, as supplemented by the *First Supplemental Assessment Methodology for the 2025 Project*, dated March 14, 2025 (together, the “**2025 Assessment Report**”), which Lands are intended to ultimately be sold to third-party end-users within the District (“**Development Completion**”); and

WHEREAS, the failure to achieve Development Completion may increase the likelihood that the purchasers of the Series 2025 Bonds will not receive the full benefit of their investment in the Series 2025 Bonds; and

WHEREAS, during the period in which the Lands are being developed and the Project has yet to reach Development Completion, there is an increased likelihood that adverse changes to local or national economic conditions may result in a default in the payment of the Series 2025 Assessments securing the Series 2025 Bonds; and

WHEREAS, in the event of default in the payment of the Series 2025 Assessments securing the Series 2025 Bonds, the District has certain remedies with respect to the lien of the Series 2025 Assessments as more particularly set forth herein; and

WHEREAS, if the Series 2025 Assessments are directly billed, the sole remedy available to the District for non-payment of the Series 2025 Assessments would be an action in foreclosure; if the Series 2025 Assessments are collected pursuant to Florida’s uniform method of collection, the sole remedy available to the District for non-payment of the Series 2025 Assessments would be the sale of tax certificates (collectively, and together with the remedies provided in Section 6 of this Assignment, the “**Remedial Rights**”); and

WHEREAS, in the event the District exercises its Remedial Rights, the District will require the assignment of certain Development & Contract Rights (defined below), to complete development of the Lands to the extent that such Development & Contract Rights have not been previously assigned, transferred, or otherwise conveyed to an end-user or homebuilder unaffiliated with Assignor resulting from the sale of certain Lands in the ordinary course of business, the City of Leesburg, Florida (the “**City**”), Lake County, Florida (the “**County**”), the District, any applicable homeowner’s association or other governing entity or association for the benefit of the Project (a “**Prior Transfer**”); and

WHEREAS, this Assignment is not intended to impair or interfere with the development of the Project and shall only be inchoate until becoming effective and an absolute assignment and assumption of the Development & Contract Rights upon failure of MVPD to pay the Series 2025 Assessments levied against the Lands owned by MVPD; provided, however, that such assignment shall only be effective and absolute to the extent that this Assignment has not been terminated earlier pursuant to the terms of this Assignment or to the extent that a Prior Transfer has not already occurred with respect to the Development & Contract Rights; and

WHEREAS, in the event of a transfer, conveyance or sale of any portion of the Lands (excluding the conveyance of any portion of the Lands to an end-user or homebuilder unaffiliated with Assignor), any and all affiliated entities or successors-in-interest to the Lands shall be subject to this Assignment, which shall be recorded in the Official Records of Lake County, Florida; and

WHEREAS, the rights assigned to the District hereunder shall be exercised in a manner which will not materially affect the intended development of the Project; and

WHEREAS, absent this Assignment becoming effective and absolute, it shall automatically terminate upon the earliest to occur of the following: (i) payment of the Series 2025 Bonds in full; (ii) Development Completion; or (iii) occurrence of a Prior Transfer, but only as to such portion transferred, from time to time (herein, the “**Term**”).

NOW, THEREFORE, in consideration of the above recitals which the parties hereby agree are true and correct and are hereby incorporated by reference and other good and valuable consideration, the sufficiency of which is acknowledged, Assignor and Assignee agree as follows:

1. **Collateral Assignment.** Assignor hereby collaterally assigns to Assignee, to the extent assignable and to the extent that they are solely owned or controlled by Assignor at execution of this Assignment or acquired in the future, all of Assignor’s development rights and contract rights relating to the Lands and/or the Project (herein the “**Development & Contract Rights**”) as security for MVPD’s payment and performance and discharge of its obligation to pay the Series 2025 Assessments levied against the Lands. This assignment shall become effective and absolute upon failure of MVPD to pay the Series 2025 Assessments levied against Lands owned by MVPD. The Development & Contract Rights shall include the following as they pertain to the Lands and/or Project, but shall specifically exclude any such portion of the Development & Contract Rights which are subject to a Prior Transfer:

(a) Any declaration of covenants of a homeowner’s association governing the Lands, as recorded in the Official Records of Lake County, Florida, and as the same may be amended and restated from time to time, including, without limitation, all of the right, title, interest, powers, privileges, benefits and options of “MVPD,” “Landsea,” or “Declarant” thereunder.

(b) Engineering and construction plans and specifications for grading, roadways, site drainage, stormwater drainage, signage, water distribution, waste water collection, and other improvements.

(c) Preliminary and final site plans.

(d) Architectural plans and specifications for buildings and other improvements to the Lands within the District, but solely to the extent construction of such buildings and improvements has commenced.

(e) Permits, approvals, resolutions, variances, licenses, impact fees and franchises granted by governmental authorities, or any of their respective agencies, for or affecting the Project and construction of improvements thereon including, but not limited to, the following:

(i) Any and all approvals, extensions, amendments, rezoning and development orders rendered by governmental authorities, including the City or County relating to the Project.

(ii) Any and all service agreements relating to utilities, water and/or wastewater, together with all warranties, guaranties and indemnities of any kind or nature associated therewith.

(iii) Permits, more particularly described in the Engineer’s Report.

(f) Permit fees, impact fees, deposits and other assessments and impositions paid by Assignor to any governmental authority or utility and capacity reservations, impact fee credits and other credits due to Assignor from any governmental authority or utility provider, including credit for any dedication or contribution of Lands by Assignor in connection with the development of the Lands or the construction of improvements thereon.

(g) Contracts with engineers, architects, land planners, landscape architects, consultants, contractors, and suppliers for or relating to the construction of the Project or the construction of improvements thereon, together with all warranties, guaranties and indemnities of any kind or nature associated therewith.

(h) Notwithstanding anything contained herein to the contrary, contracts and agreements with private utility providers to provide utility services to the Project, including the lots.

(i) All future creations, changes, extensions, revisions, modifications, substitutions, and replacements of any of the foregoing and any guarantees of performance of obligations to Assignor arising thereunder by any means, including, but not limited to, pursuant to governmental requirements, administrative or formal action by third parties, or written agreement with governmental authorities or third parties.

2. **Warranties by Assignor.** Assignor represents and warrants to Assignee that:

(a) Other than in connection with Prior Transfers, Assignor has made no assignment of the Development & Contract Rights to any person other than Assignee.

(b) To the actual knowledge of Assignor, Assignor has not done any act or omitted to do any act which will prevent Assignee from, or limit Assignee in, acting under any of the provisions hereof.

(c) To the actual knowledge of Assignor, there is no material default under the terms of the existing contracts, agreements, and other documents relating to the Development & Contract Rights, which now or hereafter affect the Lands and the Project (collectively, the “**Contract Documents**”), subject to any notice and cure periods, and all such Contract Documents remain in full force and effect.

(d) Any transfer, conveyance or sale of the Lands (excluding conveyance of a portion of the Lands to an end-user or homebuilder unaffiliated with Assignor), shall subject any and all affiliated entities or successors-in-interest of Assignor to this Assignment.

(e) Assignor is not prohibited under agreement with any other person or under any judgment or decree from the execution and delivery of this Assignment.

(f) No action has been brought or threatened which would in any way interfere with the right of Assignor to execute this Assignment and perform all of Assignor’s obligations herein contained.

3. **Covenants.** Assignor covenants with Assignee that during the Term (as defined above):

(a) Assignor will use reasonable, good faith efforts to fulfill, perform, and observe each and every material condition and covenant of Assignor relating to the Development & Contract Rights. Upon an Event of Default by Assignor, Assignor will use reasonable, good faith efforts to give notice to Assignee of any claim of default relating to the Development & Contract Rights given to or by Assignor, together with a complete copy of any such claim.

(b) The Development & Contract Rights include all of Assignor’s right to modify the Development & Contract Rights, to terminate the Development & Contract Rights, and to waive or release the performance or observance of any obligation or condition of the Development & Contract Rights; provided that no such modification, termination, waiver or release affects any of the Development & Contract Rights which pertain to lands outside of the District not relating to development of the Lands. Upon an Event of Default, the rights as outlined within this Section 3(b) shall be included as part of the Development & Contract Rights assigned to Assignee.

(c) In the event of the institution of any involuntary bankruptcy, reorganization or insolvency proceedings against the Assignor or the appointment of a receiver or a similar official with respect to all or a substantial part of the properties of the Assignor, Assignor shall endeavor in good faith to have such proceedings dismissed or such appointment vacated within a period of one hundred twenty (120) days.

4. **Assignee Obligations.** Nothing herein shall be construed as an obligation on the part of the Assignee to accept any liability for all or any portion of the Development & Contract Rights unless it chooses to do so in its sole discretion. Nor shall any provision hereunder be construed to place any liability or obligation on Assignee for compliance with the terms and provisions of all or any portion of the Development & Contract Rights.

5. **Events of Default.** Any breach of the Assignor's warranties contained in Section 2 hereof or breach of covenants contained in Section 3 hereof will, after the giving of notice and an opportunity to cure (which cure period shall be at least sixty (60) days) shall constitute an Event of Default under this Assignment. An Event of Default shall also include the transfer of title to lots owned by MVPD pursuant to a judgment of foreclosure entered by a court of competent jurisdiction in favor of the District (or its designee) or a deed in lieu of foreclosure to the District (or its designee), or the acquisition of title to such lots through the sale of tax certificates.

6. **Remedies Upon Event of Default.** Upon an Event of Default, Assignee may, as Assignee's sole and exclusive remedies, take any or all of the following actions, at Assignee's option:

(a) Perform any and all obligations of Assignor relating to the Development & Contract Rights and exercise any and all rights of Assignor therein as fully as Assignor could.

(b) Initiate, appear in, or defend any action arising out of or affecting the Development & Contract Rights.

7. **Authorization.** Upon the occurrence and during the continuation of an Event of Default, Assignor does hereby authorize and shall direct any party to any agreement relating to the Development & Contract Rights to tender performance thereunder to Assignee upon written notice and request from Assignee. Any such performance in favor of Assignee shall constitute a full release and discharge to the extent of such performance as fully as though made directly to Assignor.

8. **Amendments.** This Assignment may only be amended with the consent of all of the parties hereto and the consent of the trustee of the Series 2025 Bonds (the "Trustee") acting at the direction of the majority owners of the outstanding Series 2025 Bonds.

9. **Assignment.** This Assignment shall constitute a covenant running with title to the Lands, binding upon Assignor and its successors and assigns as to the Lands or portions thereof. Any transferee shall take title subject to the terms of this Assignment and with respect to the portion of the Lands so transferred, provided however that this Assignment shall not apply to any portion of the Lands that is the subject of a Prior Transfer. Except as otherwise provided in this Section 9, no party may assign its rights, duties or obligations under this Assignment or any monies to become due hereunder without the prior written consent of each other party, which consent shall not be unreasonably withheld.

10. **Miscellaneous.** Unless the context requires otherwise, whenever used herein, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders. The terms "person" and "party" shall include individuals, firms, associations, joint ventures, partnerships, estates,

trusts, business trusts, syndicates, fiduciaries, corporations, and all other groups and combinations. Titles of paragraphs contained herein are inserted only as a matter of convenience and for reference and in no way define, limit, extend, or describe the scope of this Assignment or the intent of any provisions hereunder. This Assignment shall be construed under Florida law.

11. **Third-Party Beneficiaries**. The Trustee for the Series 2025 Bonds, on behalf of the bondholders, shall be a direct third-party beneficiary of the terms and conditions of this Assignment and shall be entitled to cause the District to enforce the Assignor's obligations hereunder. In the event that the District does not promptly take Trustee's written direction under this Assignment, or the District is otherwise in default under the indenture relating to the Series 2025 Bonds, the Trustee shall have the right to enforce the District's rights hereunder directly. This Assignment is solely for the benefit of the parties set forth in this Section, and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any other third party. The Trustee shall not be deemed to have assumed any obligations hereunder.

[remainder of page intentionally left blank]

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

WITNESSES:

ASSIGNOR - MVPD:

MVP DEVELOPMENT CALIFORNIA LLC,
a California limited liability company

Print Name: _____
Address: _____

By: _____
Name: Jocelyn Jackson
Its: Chief Financial Officer

Print Name: _____
Address: _____

STATE OF FLORIDA)
COUNTY OF _____)

The foregoing instrument was acknowledged before me by physical means or online notarization on _____ 2025, by Jocelyn Jackson as Chief Financial Officer of MVP Development California, LLC, a California limited liability company, on behalf of said company, who is personally known to me or has produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: _____
(Name of Notary Public, Printed, Stamped or
Typed as Commissioned)

WITNESSES:

ASSIGNOR - Landsea:

LANDSEA HOMES OF FLORIDA LLC,
a Delaware limited liability company

Print Name: _____
Address: _____

By: _____
Name: _____
Its: _____

Print Name: _____
Address: _____

STATE OF FLORIDA)
COUNTY OF _____)

The foregoing instrument was acknowledged before me by physical means or online notarization on _____, 2025, by _____ as _____ of Landsea Homes of Florida LLC, a Delaware limited liability company, on behalf of said company, who is personally known to me or has produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: _____
(Name of Notary Public, Printed, Stamped or
Typed as Commissioned)

WITNESSES:

ASSIGNEE:

DEWEY ROBBINS COMMUNITY DEVELOPMENT DISTRICT

Print Name: _____
Address: _____

Anthony Iorio, Chairman

Print Name: _____
Address: _____

STATE OF FLORIDA)
COUNTY OF _____)

The foregoing instrument was acknowledged before me by physical means or online notarization on _____, 2025, by Anthony Iorio, Chairman of Dewey Robbins Community Development District, who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: _____
(Name of Notary Public, Printed, Stamped or
Typed as Commissioned)

Exhibit A Legal Description of Lands

**EXHIBIT A
LEGAL DESCRIPTION**

[HODGES RESERVE PHASE 1]

Lots 1 thru 163, inclusively, HODGES RESERVE PHASE 1, according in the Plat thereof, as recorded in the Public Records of Lake County, Florida, at Plat Book 84, Pages 93-98.

SECTION 4

Prepared by and return to:

Sarah R. Sandy, Esq.
Kutak Rock LLP
107 West College Avenue
Tallahassee, Florida 32301

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**COLLATERAL ASSIGNMENT AND ASSUMPTION OF
DEVELOPMENT AND CONTRACT RIGHTS
(Series 2025 Bonds –)**

This COLLATERAL ASSIGNMENT AND ASSUMPTION OF DEVELOPMENT AND CONTRACT RIGHTS (Series 2025 Bonds – HR Phases 1 & 2) (herein, the “**Assignment**”) is made on March 28, 2025, by TLC HODGES RESERVE, LLC, a Florida limited liability company, whose address is 605 Commonwealth Avenue, Orlando, Florida 32803, (together with their successors and assigns, “**Master Landowner**” or “**Assignor**”) in favor of the DEWEY ROBBINS COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in the City of Leesburg, Florida, whose address is 219 East Livingston Street, Orlando, Florida 32801 (together with its successors and assigns, “**District**” or “**Assignee**”).

RECITALS

WHEREAS, the District proposes to issue its Capital Improvement Revenue Bonds, Series 2025 (2025 Assessment Area) (the “**Series 2025 Bonds**”) to finance certain public infrastructure which will provide special benefit to the developable lands (the “**Lands**”), as described in **Composite Exhibit A** attached hereto, in the residential project commonly referred to as Hodges Reserve Phase 1 and Hodges Reserve Phase 2 (together the “**Project**”), which is located within the geographical boundaries of the District; and

WHEREAS, the security for the repayment of the Series 2025 Bonds are the special assessments levied against the Lands (the “**Series 2025 Assessments**”), which Land consists of: (i) Hodges Reserve Phase 1, as further described in **Exhibit A-1** attached hereto (“**HR Phase 1**”), and which is currently owned by MVP Development California, LLC (“**MVPD**,” and together with Master Landowner, each a “**Landowner**” or collectively the “**Landowners**”) and anticipated to be developed by Landsea Homes of Florida LLC (“**Landsea**”); and (ii) Hodges Reserve Phase 2, as further described in **Exhibit A-2** attached hereto (“**HR Phase 2**”) and which is currently owned and anticipated to be developed by the Master Landowner (Exhibit A-1 and Exhibit A-2 are together referred to herein as **Composite Exhibit A**); and

WHEREAS, the Master Landowner, as the primary developer of the lands in the District, previously conveyed HR Phase 1 and assigned, to the extent assignable, all development rights and permits necessary to develop HR Phase 1 to MVPD and Landsea, respectively, but continues to retain the lands, development rights, and permits necessary to develop HR Phase 2; and

WHEREAS, the purchasers of the Series 2025 Bonds anticipate that the Lands will be developed in accordance with the *Master Engineer’s Report*, dated March 20, 2024 (the “**Engineer’s Report**”) and the *Master*

Assessment Methodology, dated March 20, 2024, as supplemented by the *First Supplemental Assessment Methodology for the 2025 Project*, dated March 14, 2025 (together, the “**2025 Assessment Report**”), which Lands are intended to ultimately be sold to third-party end-users within the District (“**Development Completion**”); and

WHEREAS, the failure to achieve Development Completion may increase the likelihood that the purchasers of the Series 2025 Bonds will not receive the full benefit of their investment in the Series 2025 Bonds; and

WHEREAS, during the period in which the Lands are being developed and the Project has yet to reach Development Completion, there is an increased likelihood that adverse changes to local or national economic conditions may result in a default in the payment of the Series 2025 Assessments securing the Series 2025 Bonds; and

WHEREAS, in the event of default in the payment of the Series 2025 Assessments securing the Series 2025 Bonds, the District has certain remedies with respect to the lien of the Series 2025 Assessments as more particularly set forth herein; and

WHEREAS, if the Series 2025 Assessments are directly billed, the sole remedy available to the District for non-payment of the Series 2025 Assessments would be an action in foreclosure; if the Series 2025 Assessments are collected pursuant to Florida’s uniform method of collection, the sole remedy available to the District for non-payment of the Series 2025 Assessments would be the sale of tax certificates (collectively, and together with the remedies provided in Section 6 of this Assignment, the “**Remedial Rights**”); and

WHEREAS, even though MVPD and Landsea, as the current owner and developer of HR Phase 1, respectively, are anticipated to develop HR Phase 1 and construct and sell homes thereon, Master Landowner as the primary developer of all the lands in the District, including HR Phase 1, had originally acquired and may still hold certain Development & Contract Rights (hereinafter defined) that may impact Development Completion of the Project and development of HR Phase 1; and

WHEREAS, in the event the District exercises its Remedial Rights, the District will require the assignment of certain Development & Contract Rights (defined below), to complete development of the Lands to the extent that such Development & Contract Rights have not been previously assigned, transferred, or otherwise conveyed to an end-user or homebuilder unaffiliated with the Assignor, MVPD, or Landsea resulting from the sale of certain Lands in the ordinary course of business, the City of Leesburg, Florida (the “**City**”), Lake County, Florida (the “**County**”), the District, any applicable homeowner’s association or other governing entity or association for the benefit of the Project (a “**Prior Transfer**”); and

WHEREAS, this Assignment is not intended to impair or interfere with the development of the Project and shall only be inchoate until becoming effective and an absolute assignment and assumption of the Development & Contract Rights upon the failure of a Landowner to pay the Series 2025 Assessments levied against the Lands owned by such Landowner; provided, however, that such assignment shall only be effective and absolute to the extent that this Assignment has not been terminated earlier pursuant to the terms of this Assignment or to the extent that a Prior Transfer has not already occurred with respect to such Development & Contract Rights; and

WHEREAS, in the event of a transfer, conveyance or sale of any portion of HR Phase 2 (excluding the conveyance of any portion of such Lands to an end-user or homebuilder unaffiliated with Assignor), any and all

affiliated entities or successors-in-interest to the Lands shall be subject to this Assignment, which shall be recorded in the Official Records of Lake County, Florida; and

WHEREAS, the rights assigned to the District hereunder shall be exercised in a manner which will not materially affect the intended development of the Project; and

WHEREAS, absent this Assignment becoming effective and absolute, it shall automatically terminate upon the earliest to occur of the following: (i) payment of the Series 2025 Bonds in full; (ii) Development Completion; or (iii) occurrence of a Prior Transfer, but only as to such portion transferred, from time to time (herein, the “**Term**”).

NOW, THEREFORE, in consideration of the above recitals which the parties hereby agree are true and correct and are hereby incorporated by reference and other good and valuable consideration, the sufficiency of which is acknowledged, Assignor and Assignee agree as follows:

1. **Collateral Assignment.**

(a) Assignor hereby collaterally assigns to Assignee, to the extent assignable and to the extent that they are solely owned or controlled by Assignor at execution of this Assignment or acquired in the future, all of Assignor’s development rights and contract rights relating to the Lands and/or the Project (herein the “**Development & Contract Rights**”) as security for the Landowners’ payment and performance and discharge of their respective obligations to pay the Series 2025 Assessments levied against the Lands. The Development & Contract Rights shall include the following as they pertain to the Lands and/or Project, but shall specifically exclude any such portion of the Development & Contract Rights which are subject to a Prior Transfer:

- (i) Any declaration of covenants of a homeowner’s association governing the Lands, as recorded in the Official Records of Lake County, Florida, and as the same may be amended and restated from time to time, including, without limitation, all of the right, title, interest, powers, privileges, benefits and options of the “Master Landowner” or “Declarant” thereunder.
- (ii) Engineering and construction plans and specifications for grading, roadways, site drainage, stormwater drainage, signage, water distribution, wastewater collection, and other improvements.
- (iii) Preliminary and final site plans.
- (iv) Architectural plans and specifications for buildings and other improvements to the Lands within the District, but solely to the extent construction of such buildings and improvements has commenced.
- (v) Permits, approvals, resolutions, variances, licenses, impact fees and franchises granted by governmental authorities, or any of their respective agencies, for or affecting the Project and construction of improvements thereon including, but not limited to, the following:

- 1) Any and all approvals, extensions, amendments, rezoning and development orders rendered by governmental authorities, including the City or County relating to the Project.
 - 2) Any and all service agreements relating to utilities, water and/or wastewater, together with all warranties, guaranties and indemnities of any kind or nature associated therewith.
 - 3) Permits, more particularly described in the Engineer's Report.
- (vi) Permit fees, impact fees, deposits and other assessments and impositions paid by Assignor to any governmental authority or utility and capacity reservations, impact fee credits and other credits due to Assignor from any governmental authority or utility provider, including credit for any dedication or contribution of Lands by Assignor in connection with the development of the Lands or the construction of improvements thereon.
 - (vii) Contracts with engineers, architects, land planners, landscape architects, consultants, contractors, and suppliers for or relating to the construction of the Project or the construction of improvements thereon, together with all warranties, guaranties and indemnities of any kind or nature associated therewith.
 - (viii) Notwithstanding anything contained herein to the contrary, contracts and agreements with private utility providers to provide utility services to the Project, including the lots.
 - (ix) All future creations, changes, extensions, revisions, modifications, substitutions, and replacements of any of the foregoing and any guarantees of performance of obligations to Assignor arising thereunder by any means, including, but not limited to, pursuant to governmental requirements, administrative or formal action by third parties, or written agreement with governmental authorities or third parties.

(b) This Assignment is not intended to and shall not supersede, impair or interfere with the development of the Lands. It shall be inchoate and shall only become an effective and absolute assignment and assumption of the Development & Contract Rights upon failure of a Landowner to pay the Series 2025 Assessments levied against the Lands owned by such Landowner, if such failure remains uncured after passage of any applicable cure period; provided, however, that such assignment shall only be effective and absolute to the extent that this Assignment has not been terminated earlier pursuant to the term of this Assignment.

2. **Warranties by Assignor.** Assignor represents and warrants to Assignee that:

(a) Other than in connection with Prior Transfers, Assignor has made no assignment of the Development & Contract Rights to any person other than Assignee.

(b) To the actual knowledge of Assignor, Assignor has not done any act or omitted to do any act which will prevent Assignee from, or limit Assignee in, acting under any of the provisions hereof.

(c) To the actual knowledge of Assignor, there is no material default under the terms of the existing contracts, agreements, and other documents relating to the Development & Contract Rights, which now or hereafter affect the Lands and the Project (collectively, the “**Contract Documents**”), subject to any notice and cure periods, and all such Contract Documents remain in full force and effect.

(d) Any transfer, conveyance or sale of the HR Phase 2 portion of the Lands (excluding conveyance of a portion of such Lands to an end-user or homebuilder unaffiliated with Assignor), shall subject any and all affiliated entities or successors-in-interest of Assignor to this Assignment.

(e) Assignor is not prohibited under agreement with any other person or under any judgment or decree from the execution and delivery of this Assignment.

(f) No action has been brought or threatened which would in any way interfere with the right of Assignor to execute this Assignment and perform all of Assignor’s obligations herein contained.

3. **Covenants.** Assignor covenants with Assignee that during the Term (as defined above):

(a) Assignor will use reasonable, good faith efforts to fulfill, perform, and observe each and every material condition and covenant of Assignor relating to the Development & Contract Rights. Upon an Event of Default by Assignor, Assignor will use reasonable, good faith efforts to give notice to Assignee of any claim of default relating to the Development & Contract Rights given to or by Assignor, together with a complete copy of any such claim.

(b) The Development & Contract Rights include all of Assignor’s right to modify the Development & Contract Rights, to terminate the Development & Contract Rights, and to waive or release the performance or observance of any obligation or condition of the Development & Contract Rights; provided that no such modification, termination, waiver or release affects any of the Development & Contract Rights which pertain to lands outside of the District not relating to development of the Lands. Upon an Event of Default, the rights as outlined within this Section 3(b) shall be included as part of the Development & Contract Rights assigned to Assignee.

(c) In the event of the institution of any involuntary bankruptcy, reorganization or insolvency proceedings against the Assignor or the appointment of a receiver or a similar official with respect to all or a substantial part of the properties of the Assignor, Assignor shall endeavor in good faith to have such proceedings dismissed or such appointment vacated within a period of one hundred twenty (120) days.

4. **Assignee Obligations.** Nothing herein shall be construed as an obligation on the part of the Assignee to accept any liability for all or any portion of the Development & Contract Rights unless it chooses to do so in its sole discretion. Nor shall any provision hereunder be construed to place any liability or obligation on Assignee for compliance with the terms and provisions of all or any portion of the Development & Contract Rights.

5. **Events of Default.** Any breach of the Assignor’s warranties contained in Section 2 hereof or breach of covenants contained in Section 3 hereof will, after the giving of notice and an opportunity to cure (which cure period shall be at least sixty (60) days) shall constitute an Event of Default under this Assignment. An Event of

Default shall also include the transfer of title to all or portions of the Lands owned by the applicable Landowner pursuant to a judgment of foreclosure entered by a court of competent jurisdiction in favor of the District (or its designee) or a deed in lieu of foreclosure to the District (or its designee), or the acquisition of title to such Lands thorough the sale of tax certificates.

6. **Remedies Upon Event of Default.** Upon an Event of Default, Assignee may, as Assignee’s sole and exclusive remedies, take any or all of the following actions, at Assignee’s option:

(a) Perform any and all obligations of Assignor relating to the Development & Contract Rights and exercise any and all rights of Assignor therein as fully as Assignor could.

(b) Initiate, appear in, or defend any action arising out of or affecting the Development & Contract Rights.

7. **Authorization.** Upon the occurrence and during the continuation of an Event of Default, Assignor does hereby authorize and shall direct any party to any agreement relating to the Development & Contract Rights to tender performance thereunder to Assignee upon written notice and request from Assignee. Any such performance in favor of Assignee shall constitute a full release and discharge to the extent of such performance as fully as though made directly to Assignor.

8. **Amendments.** This Assignment may only be amended with the consent of all of the parties hereto and the consent of the trustee of the Series 2025 Bonds (the “**Trustee**”) acting at the direction of the majority owners of the outstanding Series 2025 Bonds.

9. **Assignment; Security Agreement.**

(a) Except as otherwise provided in this Section 9, no party may assign its rights, duties or obligations under this Assignment or any monies to become due hereunder without the prior written consent of each other party, which consent shall not be unreasonably withheld.

(b) With respect to the portion of the Lands, Development & Contract Rights, and Contract Documents related to HR Phase 1:

(i) Subject to the terms of this Assignment, this Assignment shall be a security agreement between Assignor, as the debtor, and Assignee, as the secured party, covering the Development & Contract Rights and Contract Documents relating to HR Phase 1 that constitute personal property governed by the Florida Uniform Commercial Code, and Assignor grants to Assignee a security interest in such Development & Contract Rights and Contract Documents. Notwithstanding the foregoing, Assignee shall not be entitled to exercise any right as a secured party, including, without limitation, the filing of any and all financing statements, until the occurrence of an Event of Default hereunder, subject to any applicable notice and cure period.

(c) With respect to the portion of the Lands, Development & Contract Rights, and Contract Documents related to HR Phase 2:

- (i) This Assignment shall constitute a covenant running with title to the HR Phase 2 portion of the Land, binding upon Assignor and its successors and assigns as to such Lands or portions thereof. Any transferee shall take title subject to the terms of this Assignment and with respect to the portion of the Land so transferred, provided however that this Assignment shall not apply to any portion of the Lands that is the subject of a Prior Transfer.

10. **Miscellaneous.** Unless the context requires otherwise, whenever used herein, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders. The terms “person” and “party” shall include individuals, firms, associations, joint ventures, partnerships, estates, trusts, business trusts, syndicates, fiduciaries, corporations, and all other groups and combinations. Titles of paragraphs contained herein are inserted only as a matter of convenience and for reference and in no way define, limit, extend, or describe the scope of this Assignment or the intent of any provisions hereunder. This Assignment shall be construed under Florida law.

11. **Third-Party Beneficiaries.** The Trustee for the Series 2025 Bonds, on behalf of the bondholders, shall be a direct third-party beneficiary of the terms and conditions of this Assignment and shall be entitled to cause the District to enforce the Assignor’s obligations hereunder. In the event that the District does not promptly take Trustee’s written direction under this Assignment, or the District is otherwise in default under the indenture relating to the Series 2025 Bonds, the Trustee shall have the right to enforce the District’s rights hereunder directly. This Assignment is solely for the benefit of the parties set forth in this Section, and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any other third party. The Trustee shall not be deemed to have assumed any obligations hereunder.

[remainder of page intentionally left blank]

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

WITNESSES:

Print Name: _____
Address: _____

Print Name: _____
Address: _____

ASSIGNOR:

TLC HODGES RESERVE, LLC,
a Florida limited liability company

By: _____
Name: Andrew J. Orosz
Its: Authorized Representative

STATE OF FLORIDA)
COUNTY OF _____)

The foregoing instrument was acknowledged before me by physical means or online notarization this ___ day of _____ 2025, by Andrew J. Orosz as an Authorized Representative of TLC Hodges Reserve, LLC, a Florida limited liability company, on behalf of said company, who is personally known to me or has produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: _____
(Name of Notary Public, Printed, Stamped or
Typed as Commissioned)

WITNESSES:

ASSIGNEE:

DEWEY ROBBINS COMMUNITY DEVELOPMENT DISTRICT

Witness
Address: _____

Anthony Iorio, Chairman

Witness
Address: _____

STATE OF FLORIDA)
COUNTY OF _____)

The foregoing instrument was acknowledged before me by physical means or online notarization this ____ day of _____ 2025, by Anthony Iorio, Chairman of Dewey Robbins Community Development District, who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: _____
(Name of Notary Public, Printed, Stamped or
Typed as Commissioned)

Composite Exhibit A: Legal Description of Lands consisting of:
Exhibit A-1 Legal Description of HR Phase 1
Exhibit A-2 Legal Description of HR Phase 2

EXHIBIT A-1
LEGAL DESCRIPTION OF HR PHASE 1

Lots 1 thru 163, inclusively, HODGES RESERVE PHASE 1, according in the Plat thereof, as recorded in the Public Records of Lake County, Florida, at Plat Book 84, Pages 93-98.

EXHIBIT A-2
LEGAL DESCRIPTION OF HR PHASE 2

A PARCEL OF LAND LYING IN SECTIONS 31 AND 32, TOWNSHIP 20 SOUTH, RANGE 25 EAST, LAKE COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEAST CORNER OF THE SOUTHEAST 1/4 OF SECTION 31, TOWNSHIP 20 SOUTH, RANGE 25 EAST; THENCE RUN N 00°45'28" E ALONG THE EAST LINE OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 31, A DISTANCE OF 663.44 FEET TO THE NORTHEAST CORNER OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 31, ALSO BEING THE POINT OF BEGINNING; THENCE DEPARTING SAID EAST LINE, RUN N 89°27'21" W, A DISTANCE OF 519.69 FEET; THENCE N 00°00'00" E, A DISTANCE OF 146.59 FEET; THENCE S 90°00'00" E, A DISTANCE OF 18.44 FEET; THENCE N 00°00'00" E, A DISTANCE OF 50.00 FEET; THENCE S 90°00'00" E, A DISTANCE OF 100.00 FEET; THENCE N 00°00'00" E, A DISTANCE OF 282.31 FEET; THENCE N 49°53'09" W, A DISTANCE OF 198.17 FEET; THENCE N 90°00'00" W, A DISTANCE OF 565.94 FEET; THENCE NORTHERLY, 40.17 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 275.00 FEET AND A CENTRAL ANGLE OF 08°22'13" (CHORD BEARING N 04°11'07" E, 40.14 FEET); THENCE N 00°00'00" E, A DISTANCE OF 59.97 FEET; THENCE NORTHEASTERLY, 31.42 FEET ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 20.00 FEET AND A CENTRAL ANGLE OF 90°00'00" (CHORD BEARING N 45°00'00" E, 28.28 FEET); THENCE N 00°00'00" W, A DISTANCE OF 50.00 FEET; THENCE NORTHWESTERLY, 31.42 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 20.00 FEET AND A CENTRAL ANGLE OF 90°00'00" (CHORD BEARING N 45°00'00" W, 28.28 FEET); THENCE N 00°00'00" E, A DISTANCE OF 85.45 FEET; THENCE NORTHERLY, 15.46 FEET ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 75.00 FEET AND A CENTRAL ANGLE OF 11°48'44" (CHORD BEARING N 05°54'22" E, 15.43 FEET); THENCE N 90°00'00" E, A DISTANCE OF 651.01 FEET; THENCE S 63°47'29" E, A DISTANCE OF 71.27 FEET; THENCE S 38°09'10" E, A DISTANCE OF 35.62 FEET; THENCE S 49°53'09" E, A DISTANCE OF 80.00 FEET; THENCE S 49°53'08" E, A DISTANCE OF 117.41 FEET; THENCE S 49°53'10" E, A DISTANCE OF 63.12 FEET; THENCE S 40°29'51" E, A DISTANCE OF 23.86 FEET; THENCE S 32°18'21" E, A DISTANCE OF 67.66 FEET; THENCE S 12°32'55" E, A DISTANCE OF 67.66 FEET; THENCE S 01°03'23" E, A DISTANCE OF 22.83 FEET; THENCE N 27°14'19" E, A DISTANCE OF 68.99 FEET; THENCE N 60°19'45" E, A DISTANCE OF 101.14 FEET TO THE EAST LINE OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF AFORESAID SECTION 31; THENCE ALONG SAID EAST LINE, RUN N 00°45'28" E, A DISTANCE OF 41.20 FEET TO THE SOUTHWEST CORNER OF THE NORTH 1/2 OF SOUTHWEST 1/4 OF SECTION 32, TOWNSHIP 20 SOUTH, RANGE 25 EAST; THENCE RUN S 89°33'32" E ALONG THE SOUTH LINE OF NORTH 1/2 OF SOUTHWEST 1/4 OF SAID SECTION 32, A DISTANCE OF 1276.29 FEET; THENCE DEPARTING SAID SOUTH LINE RUN S 30°26'32" W, A DISTANCE OF 396.29 FEET; THENCE S 59°33'28" E, A DISTANCE OF 22.35 FEET; THENCE S 30°26'32" W, A DISTANCE OF 50.00 FEET; THENCE WESTERLY, 31.42 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 20.00 FEET AND A CENTRAL ANGLE OF 90°00'00" (CHORD BEARING S 75°26'32" W, 28.28 FEET); THENCE S 30°26'32" W, A DISTANCE OF 202.00 FEET; THENCE SOUTHERLY, 31.42 FEET ALONG THE ARC OF A TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 20.00 FEET AND A CENTRAL ANGLE OF 90°00'00" (CHORD BEARING S 14°33'28" E, 28.28 FEET); THENCE S 30°26'32" W, A DISTANCE OF 50.00 FEET; THENCE WESTERLY, 31.42 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 20.00 FEET AND A CENTRAL ANGLE OF 90°00'00" (CHORD BEARING S 75°26'32" W, 28.28 FEET); THENCE N 59°33'28" W, A DISTANCE OF 50.00 FEET; THENCE S 30°26'32" W, A DISTANCE OF 100.50 FEET; THENCE N 59°33'28" W, A DISTANCE OF 92.24 FEET; THENCE WESTERLY, 183.04 FEET ALONG THE ARC OF A TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 344.50 FEET AND A CENTRAL ANGLE OF 30°26'32" (CHORD BEARING N 74°46'44" W, 180.89 FEET); THENCE N 90°00'00" W, A DISTANCE OF 359.41 FEET; THENCE N 00°00'00" W, A DISTANCE OF 100.00 FEET; THENCE N 90°00'00" W, A DISTANCE OF 50.00

FEET; THENCE S 00°00'00" W, A DISTANCE OF 100.00 FEET; THENCE N 90°00'00" W, A DISTANCE OF 120.00 FEET; THENCE S 38°47'07" W, A DISTANCE OF 40.44 FEET TO THE POINT OF BEGINNING.

CONTAINING 27.939 ACRES, MORE OR LESS.

SECTION 5

This instrument was prepared by and upon recording should be returned to:

Sarah R. Sandy, Esq.
KUTAK ROCK LLP
107 West College Avenue
Tallahassee, Florida 32301

**TRUE-UP AGREEMENT
(SERIES 2025 BONDS – HR PHASE 2)**

THIS TRUE-UP AGREEMENT (SERIES 2025 BONDS – HR PHASE 2) (“Agreement”) is made and entered into on March 28, 2025 (“**Effective Date**”), by and between:

DEWEY ROBBINS COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in the City of Leesburg, Florida, whose address is 219 East Livingston Street, Orlando, Florida 32801 (“**District**”); and

TLC HODGES RESERVE, LLC, a Florida limited liability company, an owner and developer of a portion of lands within the District, whose local address is 605 Commonwealth Avenue, Orlando, Florida 32803 (together with its successors and assigns, the “**Master Landowner**”).

RECITALS

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

WHEREAS, the Act authorizes the District to issue bonds for the purpose, among others, of planning, financing, constructing, operating and/or maintaining certain infrastructure, including but not limited to onsite and offsite master utilities system, including potable water, reclaimed water, and sanitary sewer systems, master stormwater management system, electrical service system (underground), onsite and offsite public roadway improvements, landscape, hardscape, and irrigation improvements; and other infrastructure within or without the boundaries of the District; and

WHEREAS, the Master Landowner is the owner and developer of certain lands within the boundaries of the District known as Hodges Reserve Phase 2 as further described in **Exhibit A** attached hereto and incorporated herein (“**HR Phase 2**” or “**Property**”), which together with those certain lands in

the District known as Hodges Reserve Phase 1¹ (“**HR Phase 1**”) constitutes the “**2025 Assessment Area**,” and

WHEREAS, the District has adopted an improvement plan to finance the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities, and services comprising the District’s capital improvement plan (the “**Master Project**”) as detailed in the *Master Engineer’s Report* dated March 20, 2024 (the “**Engineer’s Report**”); and

WHEREAS, for the benefit of the 2025 Assessment Area, the District presently intends to undertake the planning, design, acquisition, construction, and installation of Master Project improvements for the 2025 Assessment Area (the “**Series 2025 Project**”) as further detailed in the Engineer’s Report, including the anticipated costs of such Series 2025 Project; and

WHEREAS, the District intends to finance a portion of the Series 2025 Project through the anticipated issuance of its \$5,030,000 Capital Improvement Revenue Bonds, Series 2025 (2025 Assessment Area) (the “**Series 2025 Bonds**”); and

WHEREAS, pursuant to Resolution Nos. 2024-25, 2024-26, 2024-30, and 2025-02 (collectively, the “**Assessment Resolutions**”), the District has imposed debt service special assessments (the “**Series 2025 Assessments**”) on the 2025 Assessment Area within the District pursuant to Chapters 170, 190, and 197, *Florida Statutes*, to secure the repayment of the Series 2025 Bonds; and

WHEREAS, as part of the Assessment Resolutions, the District adopted the *Master Assessment Methodology*, dated March 20, 2024, as supplemented by the *First Supplemental Assessment Methodology for the 2025 Project*, dated March 14, 2025 (together, the “**Series 2025 Assessment Report**”), which are on file with the District and expressly incorporated herein by this reference; and

WHEREAS, Master Landowner acknowledges and agrees that all of the Property benefits from the timely design, construction and/or acquisition of the Series 2025 Project; and

WHEREAS, Master Landowner agrees that the Series 2025 Assessments, which were imposed on the Property, have been validly imposed and constitute valid, legal, and binding liens upon the Property; and

WHEREAS, to the extent permitted by law, Master Landowner waives any defect in notice or publication or in the proceedings to levy, impose, and collect the Series 2025 Assessments on the Property; and

WHEREAS, the Assessment Resolutions and Series 2025 Assessment Report provide that as the Property is platted, the allocation of the amounts assessed to and constituting a lien upon the Property would be calculated based upon certain density assumptions relating to the number of each type of residential unit to be constructed on the developable acres within the Property anticipated to absorb the allocation of Series 2025 Assessments, which assumptions were provided by Master Landowner; and

¹ Note, at the time of the issuance of the Series 2025 Bonds, HR Phase 1 of the 2025 Assessment Area is not owned by the Master Landowner, is fully platted, and the platted lots therein were allocated Series 2025 Assessments in accordance with the Series 2025 Assessment Report; therefore, this Agreement does not apply to HR Phase 1.

WHEREAS, Master Landowner intends to plat and develop the Property based on then-existing market conditions, and the actual densities developed may be at some density less than the densities anticipated in the Series 2025 Assessment Report to absorb the allocation of the Series 2025 Assessments; and

WHEREAS, as further described in the Assessment Resolutions, the Series 2025 Assessment Report anticipates a mechanism by which Master Landowner shall, if required, make certain payments to the District in order to satisfy, in whole or in part, the Series 2025 Assessments allocated and the liens imposed pursuant to the Assessment Resolutions, with the amount of such payments being determined generally by a calculation of the remaining unallocated debt prior to the District approving the final plat or site plan for a parcel or tract, as described in the Series 2025 Assessment Report (which payments shall collectively be referenced as the “**True-Up Payment**”); and

WHEREAS, Master Landowner and the District desire to enter into this Agreement to confirm Master Landowner’s intentions and obligations to make True-Up Payments related to the Series 2025 Assessments, subject to the terms and conditions contained herein.

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

SECTION 1. RECITALS. The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Agreement.

SECTION 2. VALIDITY OF ASSESSMENTS. Master Landowner agrees that the Assessment Resolutions have been duly adopted by the District. Master Landowner further agrees that the Series 2025 Assessments imposed as liens by the District are legal, valid, and binding liens on the lands against which assessed until paid, coequal with the lien of all state, county, district, and municipal taxes, and superior in dignity to all other liens, titles, and claims. Master Landowner hereby waives and relinquishes any rights it may have to challenge, object to or otherwise fail to pay such Series 2025 Assessments.

SECTION 3. COVENANT TO PAY. Master Landowner agrees and covenants to timely pay all such Series 2025 Assessments levied and imposed by the District pursuant to the Assessment Resolutions on assessable acres owned by Master Landowner, whether the Series 2025 Assessments are collected by the Tax Collector pursuant to Section 197.3632, *Florida Statutes*, directly by the District, or by any other method allowable by law. Master Landowner further agrees that to the extent Master Landowner fails to timely pay all Series 2025 Assessments on assessable acres owned by Master Landowner collected by mailed notice of the District, said unpaid Series 2025 Assessments (including True-Up Payments) may be placed on the tax roll by the District for collection by the Tax Collector pursuant to Section 197.3632, *Florida Statutes*, in any subsequent year or may be foreclosed on as provided for in Florida law. Master Landowner agrees that the provisions of this Agreement shall constitute a covenant running with the title to the Property and shall remain in full force and effect and be binding upon Master Landowner, its legal representatives, estates, successors, grantees, and assigns until released pursuant to the terms herein.

SECTION 4. SPECIAL ASSESSMENT REALLOCATION.

A. *Assumptions as to Series 2025 Assessments.* As of the Effective Date of this Agreement and as further described in the Series 2025 Assessment Report, Master Landowner has informed the

District that it plans to construct or provide for the construction of a total of 127.20 ERUs (as defined in the Series 2025 Assessment Report) on the Property to absorb the Series 2025 Assessments allocated to HR Phase 2.

B. Process for Reallocation of Assessments. The Series 2025 Assessments will be reallocated within the Property as lands are platted, re-platted, site planned, or a declaration of condominium recorded (all hereinafter referred to as “plat”, “platting”, or “platted”). In connection with such platting of acreage, the Series 2025 Assessments imposed on the acreage being platted will be allocated based upon the precise number of units of each product type within the area being platted. In furtherance thereof, at such time as acreage is to be platted, Master Landowner covenants that such plat shall be presented to the District. The District shall allocate the Series 2025 Assessments to the product types being platted and the remaining unplatted portions of the Property in accordance with the Series 2025 Assessment Report and cause such reallocation to be recorded in the District’s Improvement Lien Book.

(i) It is an express condition of the lien established by the Assessment Resolutions that any and all plats containing 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 for review, approval and allocation of the Series 2025 Assessments to the product types being platted and the remaining unplatted property in accordance with the Series 2025 Assessment Report (“**Reallocation**”). Master Landowner covenants to comply with this requirement for the Reallocation. The District agrees that no further action by the District’s Board of Supervisors shall be required. The District’s review of the plats shall be limited solely to the Reallocation of Series 2025 Assessments and enforcement of the Series 2025 Assessment lien, including any True-Up Payments due. Nothing herein shall in any way operate to or be construed as providing any other plat and plan approval or disapproval powers to the District.

(ii) As the acreage within the District is developed, it will be platted. At such time as a plat is presented to the District (each such date being a “**True-Up Date**”), the District shall determine if the debt per gross acre remaining on the unplatted land is greater than the debt per gross acre of such land at the initial time of imposition of the Series 2025 Assessments, and, if it is, a True-Up Payment in the amount of such excess shall become due and payable by Master Landowner or its successors or assigns, as applicable, in that tax year in accordance with the Series 2025 Assessment Report, in addition to the regular assessment installment payable for lands owned by the Master Landowner. The District will ensure collection of such amounts in a timely manner in order to meet its debt service obligations, and in all cases, Master Landowner agrees that to the extent such payments are the obligation of the Master Landowner, such payments shall be made in order to ensure the District’s timely payments of the debt service obligations on the Series 2025 Bonds. The District shall record all True-Up Payments in its Improvement Lien Book.

(iii) The foregoing is based on the District’s understanding with Master Landowner that it may plat at least 127.20 ERUs on the developable acres within the Property to absorb the allocation of the Series 2025 Assessments. However, the District agrees that nothing herein prohibits more or less than 127.20 ERUs from being platted. In no event shall the District collect Series 2025 Assessments pursuant to the Assessment Resolutions in excess of the total debt service related to the Series 2025 Project, including

all costs of financing and interest. The District, however, may collect Series 2025 Assessments in excess of the annual debt service related to the Series 2025 Project, including all costs of financing and interest, which shall be applied to prepay the Series 2025 Bonds. If the strict application of the true-up methodology to any Reallocation for any plat pursuant to this Agreement would result in Series 2025 Assessments collected in excess of the District's total debt service obligation for the Series 2025 Project, the District agrees to take appropriate action by resolution to equitably reallocate the Series 2025 Assessments.

(iv) All Series 2025 Assessments levied run with the land, and such assessment liens include any True-Up Payments. The District will not release any liens on property for which True-Up Payments are due, until payment has been satisfactorily made.

SECTION 5. ENFORCEMENT. This Agreement is intended to be an additional method of enforcement of Master Landowner's obligation to pay the Series 2025 Assessments on assessable acres owned by Master Landowner and to abide by the requirements of the Reallocation of Series 2025 Assessments, including the making of the True-Up Payment, as set forth in the Assessment Resolutions. A default by any party under this Agreement shall entitle any other party to all remedies available at law or in equity, excluding consequential and punitive damages and subject to recourse limitations in documents applicable to the District and the Series 2025 Bonds.

SECTION 6. ASSIGNMENT.

- a. **Agreement Runs with Land** – This Agreement shall constitute a covenant running with title to the Property, binding upon Master Landowner and its successors and assigns as to lands comprising the Property or portions thereof, and any transferee of any portion of lands comprising the Property as set forth in this Section, except as permitted by subsection b., below, or subject to the conditions set forth in subsection c., below.
- b. **Exceptions** – Master Landowner shall not transfer any portion of the Property to any third party without complying with the terms of subsection c. below, other than:
 - (i) Platted and fully developed lots to homebuilders restricted from replatting;
 - (ii) Platted and fully developed lots to end users; and
 - (iii) Subject to any Series 2025 Assessment payment obligations under the Assessment Resolutions, land which is exempt from assessments to the City of Leesburg, Florida, Lake County, Florida ("**County**"), the District, a homeowners' association, or other governmental agencies.

Any transfer of any portion of lands comprising the Property pursuant to subsections (i), (ii) or (iii) listed above shall constitute an automatic release of such portion of the Property from the scope and effect of this Agreement; provided however, that any True-Up Payment owing is paid prior to such transfer.

- c. **Transfer Conditions** – Master Landowner shall not transfer any portion of the Property to any third party, except as permitted by subsection b. above, without satisfying the following condition (“**Transfer Condition**”): satisfying any True-Up Payment that results from any true-up determinations made by the District incident to such transfer or, if transferee is a homebuilder receiving platted and fully developed lots not restricted from replatting, such homebuilder enters into a separate true up agreement with the District to the District’s satisfaction. Any transfer that is consummated pursuant to this Section shall operate as a release of Master Landowner from its obligations under this Agreement as to such portion of the Property only arising from and after the date of such transfer and satisfaction of the Transfer Condition including payment of any True-Up Payments due, and the transferee, which by recording or causing to be recorded in the Official Records of the County, the deed transferring such portion to the transferee, shall be deemed to assume Master Landowner’s obligations in accordance herewith and shall be deemed the “Master Landowner” from and after such transfer for all purposes as to such portion of lands comprising the Property so transferred. Regardless of whether the conditions of this subsection are met, any transferee, other than those specified in subsection b., above, shall take title subject to the terms of this Agreement.

- d. **General** – Except as provided in this Section 6, no party may assign its rights, duties, or obligations under this Agreement or any monies to become due hereunder without the prior written consent of the other party, whose consent shall not be unreasonably withheld. Except as provided in this Section 6, any purported assignment by either party absent the prior written consent of the other party as required by this section shall be void and unenforceable.

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

SECTION 8. NOTICES. All notices, requests, consents and other communications under this Agreement (“**Notices**”) shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, as follows:

- A. If to the District: Dewey Robbins Community
Development District
219 East Livingston Street
Orlando, Florida 32801
Attn: District Manager

- With a copy to: Kutak Rock LLP
107 West College Avenue
Tallahassee, Florida 32301
Attn: District Counsel

- B. If to the Master Landowner: TLC Hodges Reserve, LLC
605 Commonwealth Avenue

Orlando, Florida 32803
Attn: Andrew J. Orosz

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

SECTION 9. AMENDMENT. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both the District and the Master Landowner, but only after satisfaction of the conditions set forth in Section 12.

SECTION 10. TERMINATION. This Agreement shall terminate automatically upon the full allocation of Series 2025 Assessments to platted units and the payment in full of all True-Up Payment having been determined to be due hereunder.

SECTION 11. NEGOTIATION AT ARM'S LENGTH. This Agreement has been negotiated fully between the parties as an arm's length transaction. All parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, all parties are deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against either party.

SECTION 12. BENEFICIARIES. Except as set forth below, this Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns. Notwithstanding the foregoing or anything else herein to the contrary, this Agreement is not intended to be and shall not be binding upon an end user purchaser of a platted lot. Notwithstanding anything in this Agreement to the contrary, the trustee for the Series 2025 Bonds ("Trustee"), on behalf of the Series 2025 Bond holders, shall be a direct third party beneficiary of the terms and conditions of this Agreement and acting at the direction of and on behalf of Majority Owners (as such term is defined in the indenture for the Series 2025 Bonds) of Series 2025 Bonds, shall be entitled to enforce the Master Landowner's obligations hereunder. The Trustee shall not be deemed to have assumed any obligations under this Agreement. Except as provided in Section 6, this Agreement may not be assigned or materially amended without the written consent of the Trustee, acting at the direction of the Majority Owners of the Series 2025 Bonds, which consent shall not be unreasonably withheld.

SECTION 13. LIMITATIONS ON GOVERNMENTAL LIABILITY. Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of

immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes*, or other statute, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

SECTION 14. APPLICABLE LAW; VENUE. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each party consents that the venue for any litigation arising out of or related to this Agreement shall be in the County in which the District is located.

SECTION 15. PUBLIC RECORDS. The Master Landowner understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and may require treatment as such in accordance with Florida law.

SECTION 16. AUTHORIZATION. The execution of this Agreement has been duly authorized by the appropriate body or official of the District and the Master Landowner; both the District and the Master Landowner have complied with all the requirements of law; and both the District and the Master Landowner have full power and authority to comply with the terms and provisions of this Agreement.

SECTION 17. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

SECTION 18. HEADINGS FOR CONVENIENCE ONLY. The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement

SECTION 19. EXECUTION IN COUNTERPARTS. This instrument may be executed in any number of counterparts, each of which, when executed and delivered, shall constitute an original, and such counterparts together shall constitute one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

SECTION 20. EFFECTIVE DATE. This Agreement shall become effective after execution by the parties hereto on the Effective Date.

[Remainder of this page left intentionally blank.]

IN WITNESS WHEREOF, the parties below execute this Agreement to be effective as of the Effective Date.

WITNESS

DEWEY ROBBINS COMMUNITY DEVELOPMENT DISTRICT

By: _____
Name: _____
Address: _____

By: _____
Name: Anthony Iorio
Title: Chairman

By: _____
Name: _____
Address: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, on _____, 2025, by Anthony Iorio, Chairman of Dewey Robbins Community Development District, who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: _____
(Name of Notary Public, Printed, Stamped or Typed as Commissioned)

Exhibit A: Description of Property

[SIGNATURE PAGE FOR TRUE-UP AGREEMENT (SERIES 2025 BONDS – HR PHASE 2)]

WITNESSES:

TLC HODGES RESERVE, LLC,
a Florida limited liability company

Print Name: _____
Address: _____

By: _____
Name: Andrew J. Orosz
Its: Authorized Representative

Print Name: _____
Address: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, on _____, 2025, by Andrew J. Orosz as an Authorized Representative of TLC Hodges Reserve, LLC, a Florida limited liability company, on behalf of the company, and who is either personally known to me, or produced _____ as identification

(NOTARY SEAL)

NOTARY PUBLIC, STATE OF FLORIDA

Name: _____
(Name of Notary Public, Printed, Stamped or
Typed as Commissioned)

EXHIBIT A

A PARCEL OF LAND LYING IN SECTIONS 31 AND 32, TOWNSHIP 20 SOUTH, RANGE 25 EAST, LAKE COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEAST CORNER OF THE SOUTHEAST 1/4 OF SECTION 31, TOWNSHIP 20 SOUTH, RANGE 25 EAST; THENCE RUN N 00°45'28" E ALONG THE EAST LINE OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 31, A DISTANCE OF 663.44 FEET TO THE NORTHEAST CORNER OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 31, ALSO BEING THE POINT OF BEGINNING; THENCE DEPARTING SAID EAST LINE, RUN N 89°27'21" W, A DISTANCE OF 519.69 FEET; THENCE N 00°00'00" E, A DISTANCE OF 146.59 FEET; THENCE S 90°00'00" E, A DISTANCE OF 18.44 FEET; THENCE N 00°00'00" E, A DISTANCE OF 50.00 FEET; THENCE S 90°00'00" E, A DISTANCE OF 100.00 FEET; THENCE N 00°00'00" E, A DISTANCE OF 282.31 FEET; THENCE N 49°53'09" W, A DISTANCE OF 198.17 FEET; THENCE N 90°00'00" W, A DISTANCE OF 565.94 FEET; THENCE NORTHERLY, 40.17 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 275.00 FEET AND A CENTRAL ANGLE OF 08°22'13" (CHORD BEARING N 04°11'07" E, 40.14 FEET); THENCE N 00°00'00" E, A DISTANCE OF 59.97 FEET; THENCE NORTHEASTERLY, 31.42 FEET ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 20.00 FEET AND A CENTRAL ANGLE OF 90°00'00" (CHORD BEARING N 45°00'00" E, 28.28 FEET); THENCE N 00°00'00" W, A DISTANCE OF 50.00 FEET; THENCE NORTHWESTERLY, 31.42 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 20.00 FEET AND A CENTRAL ANGLE OF 90°00'00" (CHORD BEARING N 45°00'00" W, 28.28 FEET); THENCE N 00°00'00" E, A DISTANCE OF 85.45 FEET; THENCE NORTHERLY, 15.46 FEET ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 75.00 FEET AND A CENTRAL ANGLE OF 11°48'44" (CHORD BEARING N 05°54'22" E, 15.43 FEET); THENCE N 90°00'00" E, A DISTANCE OF 651.01 FEET; THENCE S 63°47'29" E, A DISTANCE OF 71.27 FEET; THENCE S 38°09'10" E, A DISTANCE OF 35.62 FEET; THENCE S 49°53'09" E, A DISTANCE OF 80.00 FEET; THENCE S 49°53'08" E, A DISTANCE OF 117.41 FEET; THENCE S 49°53'10" E, A DISTANCE OF 63.12 FEET; THENCE S 40°29'51" E, A DISTANCE OF 23.86 FEET; THENCE S 32°18'21" E, A DISTANCE OF 67.66 FEET; THENCE S 12°32'55" E, A DISTANCE OF 67.66 FEET; THENCE S 01°03'23" E, A DISTANCE OF 22.83 FEET; THENCE N 27°14'19" E, A DISTANCE OF 68.99 FEET; THENCE N 60°19'45" E, A DISTANCE OF 101.14 FEET TO THE EAST LINE OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF AFORESAID SECTION 31; THENCE ALONG SAID EAST LINE, RUN N 00°45'28" E, A DISTANCE OF 41.20 FEET TO THE SOUTHWEST CORNER OF THE NORTH 1/2 OF SOUTHWEST 1/4 OF SECTION 32, TOWNSHIP 20 SOUTH, RANGE 25 EAST; THENCE RUN S 89°33'32" E ALONG THE SOUTH LINE OF NORTH 1/2 OF SOUTHWEST 1/4 OF SAID SECTION 32, A DISTANCE OF 1276.29 FEET; THENCE DEPARTING SAID SOUTH LINE RUN S 30°26'32" W, A DISTANCE OF 396.29 FEET; THENCE S 59°33'28" E, A DISTANCE OF 22.35 FEET; THENCE S 30°26'32" W, A DISTANCE OF 50.00 FEET; THENCE WESTERLY, 31.42 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 20.00 FEET AND A CENTRAL ANGLE OF 90°00'00" (CHORD BEARING S 75°26'32" W, 28.28 FEET); THENCE S 30°26'32" W, A DISTANCE OF 202.00 FEET; THENCE SOUTHERLY, 31.42 FEET ALONG THE ARC OF A TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 20.00 FEET AND A CENTRAL ANGLE OF 90°00'00" (CHORD BEARING S 14°33'28" E, 28.28 FEET); THENCE S 30°26'32" W, A DISTANCE OF 50.00 FEET; THENCE WESTERLY, 31.42 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 20.00 FEET AND A CENTRAL ANGLE OF 90°00'00" (CHORD BEARING S 75°26'32" W, 28.28 FEET); THENCE N 59°33'28" W, A DISTANCE OF 50.00 FEET; THENCE S 30°26'32" W, A DISTANCE OF 100.50 FEET; THENCE N 59°33'28" W, A DISTANCE OF 92.24 FEET; THENCE WESTERLY, 183.04 FEET ALONG THE ARC OF A TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 344.50 FEET AND A CENTRAL ANGLE OF 30°26'32" (CHORD BEARING N 74°46'44" W, 180.89 FEET); THENCE N 90°00'00" W, A DISTANCE OF 359.41 FEET; THENCE N 00°00'00" W, A DISTANCE OF 100.00 FEET; THENCE N 90°00'00" W, A DISTANCE OF 50.00

FEET; THENCE S 00°00'00" W, A DISTANCE OF 100.00 FEET; THENCE N 90°00'00" W, A DISTANCE OF 120.00 FEET; THENCE S 38°47'07" W, A DISTANCE OF 40.44 FEET TO THE POINT OF BEGINNING.

CONTAINING 27.939 ACRES, MORE OR LESS.

SECTION 6

**ACQUISITION AGREEMENT
(SERIES 2025 BONDS – HR PHASE 1)**

THIS ACQUISITION AGREEMENT (SERIES 2025 BONDS – HR PHASE 1) (“Agreement”) is made and entered into by the following parties, and to be effective as of October 23, 2024 (“**Effective Date**”):

DEWEY ROBBINS COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located entirely within the City of Leesburg, Florida (“**District**”); and

LANDSEA HOMES OF FLORIDA LLC, a Delaware limited liability company, developer of a portion of lands located within the boundaries of the District, whose address is 2420 S. Lakemont Avenue, Suite 450, Orlando, Florida 32814 (the “**HR Phase 1 Developer**,” together with the District, the “**Parties**” and individually, “**Party**”).

RECITALS

WHEREAS, the District was established by Ordinance No. 24-14, adopted by the City Commission of the City of Leesburg, Florida, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure, including but not limited to stormwater management facilities; potable water, reclaimed water, and wastewater systems; onsite and offsite roadway improvements; undergrounding of electrical; gas; landscape, hardscape, and irrigation improvements; and other infrastructure; and

WHEREAS, the HR Phase 1 Developer is the developer of certain lands within the boundaries of the District known as Hodges Reserve Phase 1 (“**HR Phase 1**” or “**Development**”), which together with those certain lands in the District known as Hodges Reserve Phase 2 (“**HR Phase 2**”) shall be known as the “**2025 Assessment Area**,” and

WHEREAS, the District presently intends to finance a portion of the planning, design, acquisition, construction, and/or installation of infrastructure improvements, facilities, and services comprising the District’s capital improvement plan for the 2025 Assessment Area (“**Series 2025 Project**”)¹ as detailed in the *Master Engineer’s Report*, dated March 20, 2024 (as amended and/or supplemented from time to time, “**Engineer’s Report**”), and attached to this Agreement as **Exhibit A**, which include the Series 2025 Project improvements relating to HR Phase 1 (“**District Improvements**”); and

WHEREAS, the anticipated costs of the District Improvements are identified in the Engineer’s Report (“**Project Costs**”); and

WHEREAS, the District does not have sufficient monies on hand to allow the District to contract directly for the preparation of the necessary surveys, reports, drawings, plans, permits, specifications, and related third-party development documents which would allow the timely commencement and completion of construction of the District Improvements (“**Work Product**”); and

¹ Note, the Series 2025 Project includes those capital infrastructure improvements relating to both HR Phase 1 and HR Phase 2. The Series 2025 Project improvements relating to HR Phase 2, which are also described in the Engineer’s Report and necessary for the development of the 2025 Assessment Area, are not included in the District Improvements that are subject to this Agreement. Instead, Series 2025 Project improvements relating to HR Phase 2 will be subject to a separate acquisition agreement by and between the District and TLC Hodges Reserve, LLC.

WHEREAS, the District will not have sufficient monies to proceed with either the preparation of the Work Product or the commencement of construction of the District Improvements described in **Exhibit A** until such time as the District has closed on the sale of its proposed Capital Improvement Revenue Bonds, in one or more series ("**Bonds**"), the proceeds of which will be utilized as payment for the Work Product and the District Improvements contemplated by this Agreement; and

WHEREAS, in order to avoid a delay in the commencement of the construction of the District Improvements, which delay would also delay the HR Phase 1 Developer from implementing its planned development program, the HR Phase 1 Developer will advance, fund, commence, and complete and/or cause third parties to commence and complete certain work to enable the District to expeditiously provide the infrastructure; and

WHEREAS, as of each Acquisition Date (as hereinafter defined), the HR Phase 1 Developer desires to convey, or assign as applicable, to the extent permitted, and the District desires to acquire, or take assignment of as applicable, the Work Product, the District Improvements, and the real property sufficient to allow the District to own, operate, maintain, construct, or install the District Improvements described in **Exhibit A**, if any such conveyances are appropriate ("**Real Property**"), upon the terms and conditions contained herein; and

WHEREAS, the District and the HR Phase 1 Developer are entering into this Agreement to ensure the timely provision of the District Improvements and completion of the Development.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the Parties, the receipt of which and sufficiency of which is hereby acknowledged, the District and the HR Phase 1 Developer agree as follows:

1. INCORPORATION OF RECITALS. The recitals stated above are true and correct and by this reference are incorporated as a material part of this Agreement.

2. ACQUISITION DATE. The Parties agree to cooperate and use good faith and best efforts to undertake and complete the acquisition process contemplated by this Agreement on such date or dates as the Parties may jointly agree upon (each an "**Acquisition Date**"), but all must be no later than the end of a reasonable time period for acquisition considering the type of Work Product, Real Property and District Improvements to be conveyed, or such other time period required to maintain the tax-exempt status of the Bonds as determined by an opinion of the District's bond counsel. The Parties agree that separate or multiple Acquisition Dates may be established for any portion of the acquisitions contemplated by this Agreement.

3. ASSIGNMENT OF CONTRACTS. The District may accept the assignment of certain contracts ("**Construction Contracts**"). Such acceptance is predicated upon meeting the District's requirements, including but not limited to: (i) each contractor providing a bond in the form and manner required by Section 255.05, F.S., or the HR Phase 1 Developer providing adequate alternative security in compliance with Section 255.05, F.S., if required, (ii) receipt by the District of a release from each general contractor acknowledging each assignment and the validity thereof, acknowledging the furnishing of the bond or other security required by Section 255.05, F.S., if any, and waiving any and all claims against the District arising as a result of or connected with such assignment of Construction Contracts. The HR Phase 1 Developer hereby indemnifies and holds the District harmless from any claims, demands, liabilities,

judgments, costs, or other actions which may be brought against or imposed upon the District by any contractors, subcontractors, sub-subcontractors, materialmen, and others providing labor or services in conjunction with each such contract and including claims by members of the public, in each case only as such claims relate to the period of time prior to the District's acceptance of the assignment of Construction Contracts.

4. ACQUISITION OF WORK PRODUCT. Subject to any applicable legal requirements (e.g., but not limited to, those laws governing the use of proceeds from tax exempt bonds), the availability of proceeds from the Bonds, and the requirements of this Agreement, the District agrees to pay the actual reasonable cost incurred by the HR Phase 1 Developer in preparation of the Work Product in accordance with the provisions of this Agreement. The HR Phase 1 Developer shall provide copies of any and all invoices, bills, receipts, or other evidence of costs incurred by the HR Phase 1 Developer for the Work Product acquired with proceeds from the Bonds. The District Engineer shall review all evidence of cost and shall certify to the District's Board of Supervisors ("**Board**") the total actual amount of cost, which in the District Engineer's sole opinion, is reasonable for the Work Product. The District Engineer's opinion as to cost shall be set forth in an Engineer's Certificate which shall accompany the requisition for the funds from the District's trustee for the Bonds ("**Trustee**"). In the event that the HR Phase 1 Developer disputes the District Engineer's opinion as to cost, the District and the HR Phase 1 Developer agree to use good faith efforts to resolve such dispute. If the Parties are unable to resolve any such dispute, the Parties agree to jointly select a third-party engineer whose decision as to any such dispute shall be binding upon the Parties. Such a decision by a third-party engineer shall be set forth in an Engineer's Affidavit which shall accompany the requisition for Bond funds from the Trustee. The foregoing engineering review and certification process shall hereinafter be referred to as the "**Review Process.**" The Parties acknowledge that the Work Product is being acquired for use by the District in connection with the construction of the District Improvements.

- A. The HR Phase 1 Developer agrees to convey to the District any and all of its right, title and interest in the Work Product (except as otherwise provided for in this Agreement) upon payment of the sums determined to be reasonable by the District Engineer, or a third-party engineer selected pursuant to this Section, or prior to payment of such as provided for herein, and approved by the Board pursuant to and as set forth in this Agreement.
- B. Except as otherwise provided for in this Agreement, the HR Phase 1 Developer agrees to release, or assign as applicable, to the District all transferrable right, title, and interest which the HR Phase 1 Developer may have in and to the above described Work Product, as well as all common law, statutory, and other reserved rights of HR Phase 1 Developer in and to the Work Product, including any and all copyrights in the Work Product and extensions and renewals thereof under United States law and throughout the world, and all publication rights and all subsidiary rights and other rights in and to the Work Product in all forms, mediums, and media, now known or hereinafter devised if owned by the HR Phase 1 Developer. To the extent determined necessary by the District, the HR Phase 1 Developer shall use good faith efforts to obtain all releases from any professional providing services in connection with the Work Product acquired with the proceeds of the Bonds to enable the District to use and rely upon the Work Product. Such releases may include, but are not limited to, any architectural, engineering, or other professional services.

- C. Notwithstanding anything to the contrary contained herein: (i) the HR Phase 1 Developer's conveyance or assignment of the Work Product is made without representation or warranty whatsoever, and the HR Phase 1 Developer shall not be held liable for the Work Product or any defect therein and (ii) the HR Phase 1 Developer reserves a license to use the Work Product as set forth below, including reliance upon and enforcement thereof. The District agrees to seek recovery for any loss with respect to the Work Product from any person or entity who created the Work Product or who has provided an applicable warranty that has been assigned to the District pursuant to Section 4.D. of this Agreement.
- D. The HR Phase 1 Developer agrees to provide or cause to be provided to the District, either by assignment or directly from such third parties as may be necessary and desirable to the mutual satisfaction of the Parties hereto, any transferable warranty for the person or entity who created the Work Product which is in favor of the HR Phase 1 Developer that the Work Product is fit for the purposes to which it will be put by the District, as contemplated by the Engineer's Report.
- E. The District hereby grants to the HR Phase 1 Developer, and the HR Phase 1 Developer hereby reserves, access to and the right to use the Work Product, without the payment of any fee by the HR Phase 1 Developer. However, to the extent the HR Phase 1 Developer's access to and use of the Work Product causes the District to incur any de minimus cost, such as copying costs, the HR Phase 1 Developer agrees to pay such cost or expense.

5. ACQUISITION OF DISTRICT IMPROVEMENTS. Subject to any applicable legal requirements (e.g., including, but not limited to, those laws governing the use of proceeds from tax exempt bonds), the availability of proceeds from the Bonds, and the requirements of this Agreement, the District agrees to acquire completed District Improvements. When a portion of the District Improvements are completed and ready for conveyance by the HR Phase 1 Developer to the District, the HR Phase 1 Developer shall notify the District in writing, describing the nature of the improvement, its general location, and its estimated cost. The HR Phase 1 Developer agrees to provide, at or prior to each Acquisition Date, the following: (i) documentation of actual costs paid, (ii) instruments of conveyance such as special warranty bills of sale or such other instruments necessary to convey such portion of the District Improvements as may be reasonably requested by the District in accordance (but not in conflict) with this Agreement, and (iii) any other reasonable releases or documentation as may be reasonably requested by the District or the HR Phase 1 Developer in accordance (but not in conflict) with this Agreement. Any real property interests necessary for the functioning of the District Improvements to be acquired under this paragraph shall be reviewed and conveyed in accordance with the provisions of Section 6. The District Engineer in consultation with counsel and the HR Phase 1 Developer shall determine in writing whether or not the infrastructure to be conveyed is a part of the District Improvements contemplated by the Engineer's Report, and if so, shall provide the HR Phase 1 Developer with a list of items necessary to complete the acquisition. Each such acquisition shall also be subject to the Review Process described in Section 4 above. The District's Manager ("**District Manager**") shall determine, in writing, whether the District has, based on the HR Phase 1 Developer's estimate of cost, sufficient unencumbered funds to acquire the improvement.

- A. All documentation of any acquisition (e.g., bills of sale, receipts, maintenance bonds, as-builts, evidence of costs, deeds or easements, etc.) shall be to the reasonable satisfaction of the District. If any item acquired is to be conveyed to a third-party governmental body, then the HR Phase 1 Developer agrees to cooperate and provide such certifications or documents as may reasonably be required by that governmental body, if any.
- B. The District Engineer shall certify as to the actual cost of any District Improvement. Subject to any applicable legal requirements (e.g., but not limited to, those laws governing the use of proceeds from tax exempt bonds), the availability of proceeds from the Bonds, and the requirements of this Agreement, the District shall pay no more than the actual cost incurred, as determined by the District Engineer.
- C. The HR Phase 1 Developer agrees to cooperate fully in the transfer of any permits to the District or any governmental entity with maintenance obligations for any District Improvements conveyed pursuant to this Agreement.

6. CONVEYANCE OF REAL PROPERTY.

- A. Conveyance. The HR Phase 1 Developer agrees that it will convey, or cause to be conveyed, to the District, at or prior to each Acquisition Date as reasonably determined by the District and the HR Phase 1 Developer, by a special warranty deed (or, if less than a fee estate, by easement or other instrument) reasonably acceptable to the Board together with a metes and bounds or other description, the lands (or less interest therein) upon which the District Improvements are constructed or which are necessary for the operation and maintenance of, and access to the District Improvements. The Parties agree that all Real Property shall be provided to the District at no cost unless the costs for the Real Property are expressly included as part of the Project Costs. The District may determine in its reasonable discretion that fee title is not necessary and in such cases shall accept such other interest in the lands upon which the District Improvements are constructed as the District deems acceptable. Such special warranty deed (or, if less than fee estate, other instrument) shall be subject to a reservation by the HR Phase 1 Developer of its right and privilege to use the area conveyed and/or grant to third parties the right to construct the District Improvements and any future improvements to such area for any related purposes (including, but not limited to, construction traffic relating to the construction of HR Phase 1) not inconsistent with the District's use, occupation or enjoyment thereof. The HR Phase 1 Developer shall pay all required closing costs (i.e., documentary stamps) if any, for the conveyance of the lands upon which the District Improvements are constructed. The HR Phase 1 Developer shall be responsible for all taxes and assessments levied on the lands upon which the District Improvements are constructed until such time as the HR Phase 1 Developer conveys, or causes to be conveyed, all said lands to the District. At the time of conveyance, and if desired by the District, the HR Phase 1 Developer shall provide, at its expense, an owner's title insurance policy or obtain an opinion of title in a form satisfactory to the District.

- B. Boundary or Other Adjustments. The HR Phase 1 Developer and the District agree that reasonable future boundary adjustments may be made as deemed necessary by both Parties in order to accurately describe lands conveyed to the District and lands which remain in the HR Phase 1 Developer's ownership or control. The Parties agree that any land transfers made to accommodate such adjustments shall be accomplished by donation. However, the Party requesting such adjustment shall pay any third-party transaction costs resulting from the adjustment, including but not limited to taxes, title insurance, recording fees or other third-party transfer costs.

7. TAXES, ASSESSMENTS, AND COSTS.

- A. Taxes, assessments and costs resulting from Agreement. The HR Phase 1 Developer agrees to indemnify the District from and make payment for any and all taxes (ad valorem, personal property, intangibles, or otherwise) or non-ad valorem assessments, which may be imposed upon the District, or which the District is legally obligated to pay, as a result of the Parties entering into this Agreement, if any, whether such taxes or assessments are imposed upon the District's property or property interest, or the HR Phase 1 Developer's property or property interest. As to any parcel of Real Property conveyed by the HR Phase 1 Developer pursuant to this Agreement, the potential obligations of the HR Phase 1 Developer to pay such taxes and assessments that may be incurred as a result of the Parties entering into this Agreement shall terminate one (1) year after conveyance of such parcel of Real Property. Notwithstanding the foregoing, the Parties represent to each other that they are not aware of any such taxes or assessments imposed upon the District as of the Effective Date of this Agreement.
- B. Taxes and assessments on property being acquired. The District is an exempt governmental unit acquiring property pursuant to this Agreement for use exclusively for public purposes. Accordingly, in accordance with Florida law, the HR Phase 1 Developer agrees to reserve an amount equal to the current ad valorem taxes and non-ad valorem assessments (with the exception of those ad valorem taxes and non-ad valorem assessments levied by the District) prorated to the date of transfer of title, based upon the expected assessment and millage rates giving effect to the greatest discount available for early payment.
 - 1. If and only to the extent the property acquired by the District is subject to ad valorem taxes or non-ad valorem assessments, the HR Phase 1 Developer agrees to reimburse the District for payment, or pay on its behalf, the prorated portion of any and all ad valorem taxes and non-ad valorem assessments imposed during the calendar year in which each parcel of property is conveyed. For example, if the District acquires property in October 2025, the HR Phase 1 Developer shall escrow the pro rata amount of taxes due for the tax bill payable in November 2025. If any additional taxes are imposed on the District's property in 2025 for a period which property was owned by the HR Phase 1 Developer or an affiliate of HR Phase 1 Developer, then the HR Phase 1 Developer agrees

to reimburse the District for that additional amount.

2. Nothing in this Agreement shall prevent the District from asserting any rights to challenge any taxes or assessments imposed, if any, on any property of the District.

C. Notice. The Parties agree to provide notice to the other within ten (10) calendar days of receipt of any notice of potential or actual taxes, assessments, or costs, as a result of any transaction pursuant to this Agreement, or notice of any other taxes, assessments or costs imposed on the property acquired by the District as described in subsection B above. The HR Phase 1 Developer covenants to make any payments due hereunder in a timely manner in accordance with Florida law. In the event that the HR Phase 1 Developer fails to make timely payment of any such taxes or costs, the HR Phase 1 Developer acknowledges the District's right to make such payment. If the District makes such payment, the HR Phase 1 Developer agrees to reimburse the District within thirty (30) calendar days of receiving notice of such payment, and to include in such reimbursement any fees, costs, penalties, or other expenses which accrued to the District as a result of making such a payment, including interest at the maximum rate allowed by law from the date of the payment made by the District.

D. Tax liability not created. Nothing herein is intended to create or shall create any new or additional tax liability on behalf of the HR Phase 1 Developer or the District. Furthermore, the Parties reserve all respective rights to challenge, pay under protest, contest or litigate the imposition of any tax, assessment, or cost in good faith they believe is unlawfully or inequitably imposed and agree to cooperate in good faith in the challenge of any such imposition.

8. ACQUISITION IN ADVANCE OF RECEIPT OF PROCEEDS. The District and the HR Phase 1 Developer hereby agree that an acquisition pursuant to this Agreement ("**Acquisition**") by the District may be completed prior to the District obtaining proceeds from Bonds. The District agrees to pursue the issuance of the Bonds in good faith; provided however, nothing herein shall cause or be construed to require the District to issue Bonds or other forms of indebtedness to provide funds for any unfunded Acquisition. In the event that the District issues Bonds and has Bond proceeds available to pay for any portion of the Acquisitions acquired by the District, and subject to the terms of the applicable documents relating to the Bonds, then the District shall promptly make payment for any such acquired Work Product, District Improvements or Real Property pursuant to the terms of this Agreement; provided, however, that no such obligation shall exist where the HR Phase 1 Developer is in default on the payment of any debt service assessments due on any property owned by the HR Phase 1 Developer, or, further, in the event the District's bond counsel determines that any such Acquisitions are not properly compensable for any reason, including, but not limited to federal tax restrictions imposed on tax-exempt financing, the District shall not be obligated to make payment for such Acquisitions. Interest shall not accrue on the amounts owed for any prior Acquisitions. In the event the District does not or cannot issue the sufficient Bonds within six (6) years from the Effective Date of this Agreement to pay for all Acquisitions hereunder and, thus, does not make payment to the HR Phase 1 Developer for any unfunded Acquisitions, then the Parties agree that the District shall have no reimbursement obligation whatsoever for those unfunded Acquisitions except as otherwise designated in writing by the District as Unpaid Requisitions pursuant to, and as defined in, the applicable Supplemental Trust Indenture. The HR Phase 1 Developer acknowledges

that the District may convey some or all of the District Improvements, Work Product, or Real Property described in the Engineer's Report to a general purpose unit of local government or certain utility providers and consents to such conveyance(s) prior to payment being made to the HR Phase 1 Developer for any prior Acquisitions.

9. DEFAULT. A default by either Party under this Agreement, which continues for a period of thirty (30) days after notice of such default, shall entitle the other Party to all remedies available at law or in equity, which may include, but not be limited to, the right of actual damages and/or, if applicable, specific performance.

10. ENFORCEMENT OF AGREEMENT. In the event that either of the Parties is required to enforce this Agreement by court proceedings or otherwise, then the Parties agree that the prevailing Party shall be entitled to recover from the other Party, in addition to all other relief granted or awarded, all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, appellate proceedings and post-judgment collection proceedings.

11. AGREEMENT. This instrument shall constitute the final and complete expression of this Agreement between the District and the HR Phase 1 Developer relating to the subject matter of this Agreement.

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

13. AUTHORIZATION. The execution of this Agreement has been duly authorized by the appropriate body or official of the District and the HR Phase 1 Developer. The District and the HR Phase 1 Developer have complied with all the requirements of law. The District and the HR Phase 1 Developer have full power and authority to comply with the terms and provisions of this Agreement.

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

A. If to the HR Phase 1 Developer: Landsea Homes of Florida LLC
2420 S. Lakemont Avenue, Suite 450
Orlando, Florida 32814
Attn: Vice President of Land

With a copy to: Shutts & Bowen LLP
300 South Orange Avenue, Suite 1600
Orlando, Florida 32801

B. If to District: Dewey Robbins Community Development District
219 East Livingston Street
Orlando, Florida 32801
Attn: District Manager

With a copy to: Kutak Rock LLP
107 West College Avenue

Tallahassee, Florida 32301
Attn: District Counsel

Except as otherwise provided in this Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the District and counsel for the HR Phase 1 Developer may deliver Notice on behalf of the District and the HR Phase 1 Developer. Any Parties or other person to whom Notices are to be sent or copied may notify the other Parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the Parties and addressees set forth in this Agreement.

15. ARM’S LENGTH TRANSACTION. This Agreement has been negotiated fully between the District and the HR Phase 1 Developer as an arm’s length transaction. All Parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, all Parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against any Party hereto.

16. THIRD-PARTY BENEFICIARIES. Except as provided in this Agreement, this Agreement is solely for the benefit of the District and the HR Phase 1 Developer and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third-party not a formal Party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or entity other than the District and the HR Phase 1 Developer any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the HR Phase 1 Developer and their respective representatives, successors, and assigns.

17. ASSIGNMENT; RESERVATION OF RIGHT TO ASSIGN PAYMENT. This Agreement may be assigned, in whole or in part, by either Party only upon the written consent of the other, which consent shall not be unreasonably withheld. Notwithstanding the foregoing, the HR Phase 1 Developer may assign its right to payment hereunder from Bond proceeds for the Acquisitions acquired by the District pursuant to this Agreement without further consent of the Parties hereto.

18. APPLICABLE LAW AND VENUE. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each Party consents that the venue for any litigation arising out of or related to this Agreement shall be in Lake County, Florida.

19. [RESERVED]

20. TERMINATION. This Agreement may be terminated by the District or the HR Phase 1 Developer without penalty in the event that the District does not issue its proposed Bonds.

21. PUBLIC RECORDS. The HR Phase 1 Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and will be treated as such in accordance with Florida law.

22. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

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

24. HEADINGS FOR CONVENIENCE ONLY. The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

25. COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

[REMAINDER OF THIS PAGE LEFT INTENTIONALLY BLANK.]

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement to be effective as of the Effective Date.

Attest:

DEWEY ROBBINS COMMUNITY DEVELOPMENT DISTRICT

Secretary/Assistant Secretary

By: _____
Name: Anthony Iorio
Its: Chairman

LANDSEA HOMES OF FLORIDA LLC,
a Delaware limited liability company

Witness

By: _____
Name: _____
Its: _____

Exhibit A: *Engineer's Report*

Exhibit A
Engineer's Report

SECTION 7

**ACQUISITION AGREEMENT
(SERIES 2025 BONDS – HR PHASE 2)**

THIS ACQUISITION AGREEMENT (**SERIES 2025 BONDS – HODGES RESERVE PHASE 2**) (“**Agreement**”) is made and entered into by the following parties, and to be effective as of October 23, 2024 (“**Effective Date**”):

DEWEY ROBBINS COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located entirely within the City of Leesburg, Florida (“**District**”); and

TLC HODGES RESERVE, LLC, a Florida limited liability company, an owner and developer of a portion of lands located within the boundaries of the District, whose address is 605 Commonwealth Avenue, Orlando, Florida 32803 (the “**Master Landowner**,” together with the District, the “**Parties**” and individually, “**Party**”).

RECITALS

WHEREAS, the District was established by Ordinance No. 24-14, adopted by the City Commission of the City of Leesburg, Florida, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure, including but not limited to stormwater management facilities; potable water, reclaimed water, and wastewater systems; onsite and offsite roadway improvements; undergrounding of electrical; gas; landscape, hardscape, and irrigation improvements, and other infrastructure; and

WHEREAS, the Master Landowner is an owner and developer of certain lands within the boundaries of the District known as Hodges Reserve Phase 2 (“**HR Phase 2**” or “**Development**”), which together with those certain lands in the District known as Hodges Reserve Phase 1 (“**HR Phase 1**”) shall be known as the “**2025 Assessment Area**,” and

WHEREAS, the District presently intends to finance a portion of the planning, design, acquisition, construction, and/or installation of infrastructure improvements, facilities, and services comprising the District’s capital improvement plan for the 2025 Assessment Area (“**Series 2025 Project**”)¹ as detailed in the *Master Engineer’s Report*, dated March 20, 2024 (as amended and/or supplemented from time to time, “**Engineer’s Report**”), and attached to this Agreement as **Exhibit A**, which include the Series 2025 Project improvements relating to HR Phase 2 (“**District Improvements**”); and

WHEREAS, the anticipated costs of the District Improvements are identified in the Engineer’s Report (“**Project Costs**”); and

WHEREAS, the District does not have sufficient monies on hand to allow the District to contract directly for the preparation of the necessary surveys, reports, drawings, plans, permits, specifications, and related third-party development documents which would allow the timely commencement and completion of construction of the District Improvements (“**Work Product**”); and

¹ Note, the Series 2025 Project includes those capital infrastructure improvements relating to both HR Phase 1 and HR Phase 2. The Series 2025 Project improvements relating to HR Phase 1, which are also described in the Engineer’s Report and necessary for the development of the 2025 Assessment Area, are not included in the District Improvements that are subject to this Agreement. Instead, Series 2025 Project improvements relating to HR Phase 1 will be subject to a separate acquisition agreement by and between the District and Landsea Homes of Florida LLC.

WHEREAS, the District will not have sufficient monies to proceed with either the preparation of the Work Product or the commencement of construction of the District Improvements described in **Exhibit A** until such time as the District has closed on the sale of its proposed Capital Improvement Revenue Bonds, in one or more series ("**Bonds**"), the proceeds of which will be utilized as payment for the Work Product and the District Improvements contemplated by this Agreement; and

WHEREAS, in order to avoid a delay in the commencement of the construction of the District Improvements, which delay would also delay the Master Landowner from implementing its planned development program, the Master Landowner will advance, fund, commence, and complete and/or cause third parties to commence and complete certain work to enable the District to expeditiously provide the infrastructure; and

WHEREAS, as of each Acquisition Date (as hereinafter defined), the Master Landowner desires to convey, or assign as applicable, to the extent permitted, and the District desires to acquire, or take assignment of as applicable, the Work Product, the District Improvements, and the real property sufficient to allow the District to own, operate, maintain, construct, or install the District Improvements described in **Exhibit A**, if any such conveyances are appropriate ("**Real Property**"), upon the terms and conditions contained herein; and

WHEREAS, the District and the Master Landowner are entering into this Agreement to ensure the timely provision of the District Improvements and completion of the Development.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the Parties, the receipt of which and sufficiency of which is hereby acknowledged, the District and the Master Landowner agree as follows:

1. INCORPORATION OF RECITALS. The recitals stated above are true and correct and by this reference are incorporated as a material part of this Agreement.

2. ACQUISITION DATE. The Parties agree to cooperate and use good faith and best efforts to undertake and complete the acquisition process contemplated by this Agreement on such date or dates as the Parties may jointly agree upon (each an "**Acquisition Date**"), but all must be no later than the end of a reasonable time period for acquisition considering the type of Work Product, Real Property and District Improvements to be conveyed, or such other time period required to maintain the tax-exempt status of the Bonds as determined by an opinion of the District's bond counsel. The Parties agree that separate or multiple Acquisition Dates may be established for any portion of the acquisitions contemplated by this Agreement.

3. ASSIGNMENT OF CONTRACTS. The District may accept the assignment of certain contracts ("**Construction Contracts**"). Such acceptance is predicated upon meeting the District's requirements, including but not limited to: (i) each contractor providing a bond in the form and manner required by Section 255.05, F.S., or the Master Landowner providing adequate alternative security in compliance with Section 255.05, F.S., if required, (ii) receipt by the District of a release from each general contractor acknowledging each assignment and the validity thereof, acknowledging the furnishing of the bond or other security required by Section 255.05, F.S., if any, and waiving any and all claims against the District arising as a result of or connected with such assignment of Construction Contracts. The Master Landowner hereby indemnifies and holds the District harmless from any claims, demands, liabilities,

judgments, costs, or other actions which may be brought against or imposed upon the District by any contractors, subcontractors, sub-subcontractors, materialmen, and others providing labor or services in conjunction with each such contract and including claims by members of the public, in each case only as such claims relate to the period of time prior to the District's acceptance of the assignment of Construction Contracts.

4. ACQUISITION OF WORK PRODUCT. Subject to any applicable legal requirements (e.g., but not limited to, those laws governing the use of proceeds from tax exempt bonds), the availability of proceeds from the Bonds, and the requirements of this Agreement, the District agrees to pay the actual reasonable cost incurred by the Master Landowner in preparation of the Work Product in accordance with the provisions of this Agreement. The Master Landowner shall provide copies of any and all invoices, bills, receipts, or other evidence of costs incurred by the Master Landowner for the Work Product acquired with proceeds from the Bonds. The District Engineer shall review all evidence of cost and shall certify to the District's Board of Supervisors ("**Board**") the total actual amount of cost, which in the District Engineer's sole opinion, is reasonable for the Work Product. The District Engineer's opinion as to cost shall be set forth in an Engineer's Certificate which shall accompany the requisition for the funds from the District's trustee for the Bonds ("**Trustee**"). In the event that the Master Landowner disputes the District Engineer's opinion as to cost, the District and the Master Landowner agree to use good faith efforts to resolve such dispute. If the Parties are unable to resolve any such dispute, the Parties agree to jointly select a third-party engineer whose decision as to any such dispute shall be binding upon the Parties. Such a decision by a third-party engineer shall be set forth in an Engineer's Affidavit which shall accompany the requisition for Bond funds from the Trustee. The foregoing engineering review and certification process shall hereinafter be referred to as the "**Review Process.**" The Parties acknowledge that the Work Product is being acquired for use by the District in connection with the construction of the District Improvements.

- A. The Master Landowner agrees to convey to the District any and all of its right, title and interest in the Work Product (except as otherwise provided for in this Agreement) upon payment of the sums determined to be reasonable by the District Engineer, or a third-party engineer selected pursuant to this Section, or prior to payment of such as provided for herein, and approved by the Board pursuant to and as set forth in this Agreement.
- B. Except as otherwise provided for in this Agreement, the Master Landowner agrees to release, or assign as applicable, to the District all transferrable right, title, and interest which the Master Landowner may have in and to the above described Work Product, as well as all common law, statutory, and other reserved rights of Master Landowner in and to the Work Product, including any and all copyrights in the Work Product and extensions and renewals thereof under United States law and throughout the world, and all publication rights and all subsidiary rights and other rights in and to the Work Product in all forms, mediums, and media, now known or hereinafter devised if owned by Master Landowner. To the extent determined necessary by the District, the Master Landowner shall use good faith efforts to obtain all releases from any professional providing services in connection with the Work Product acquired with the proceeds of the Bonds to enable the District to use and rely upon the Work Product. Such releases may include, but are not limited to, any architectural, engineering, or other professional services.

- C. Notwithstanding anything to the contrary contained herein: (i) the Master Landowner's conveyance or assignment of the Work Product is made without representation or warranty whatsoever, and the Master Landowner shall not be held liable for the Work Product or any defect therein and (ii) the Master Landowner reserves a license to use the Work Product as set forth below, including reliance upon and enforcement thereof. The District agrees to seek recovery for any loss with respect to the Work Product from any person or entity who created the Work Product or who has provided an applicable warranty that has been assigned to the District pursuant to Section 4.D. of this Agreement.
- D. The Master Landowner agrees to provide or cause to be provided to the District, either by assignment or directly from such third parties as may be necessary and desirable to the mutual satisfaction of the Parties hereto, any transferable warranty for the person or entity who created the Work Product which is in favor of the Master Landowner that the Work Product is fit for the purposes to which it will be put by the District, as contemplated by the Engineer's Report.
- E. The District hereby grants to the Master Landowner, and the Master Landowner hereby reserves, access to and the right to use the Work Product, without the payment of any fee by the Master Landowner. However, to the extent the Master Landowner's access to and use of the Work Product causes the District to incur any de minimus cost, such as copying costs, the Master Landowner agrees to pay such cost or expense.

5. ACQUISITION OF DISTRICT IMPROVEMENTS. Subject to any applicable legal requirements (e.g., including, but not limited to, those laws governing the use of proceeds from tax exempt bonds), the availability of proceeds from the Bonds, and the requirements of this Agreement, the District agrees to acquire completed District Improvements. When a portion of the District Improvements are completed and ready for conveyance by the Master Landowner to the District, the Master Landowner shall notify the District in writing, describing the nature of the improvement, its general location, and its estimated cost. The Master Landowner agrees to provide, at or prior to each Acquisition Date, the following: (i) documentation of actual costs paid, (ii) instruments of conveyance such as special warranty bills of sale or such other instruments necessary to convey such portion of the District Improvements as may be reasonably requested by the District in accordance (but not in conflict) with this Agreement, and (iii) any other reasonable releases or documentation as may be reasonably requested by the District or the Master Landowner in accordance (but not in conflict) with this Agreement. Any real property interests necessary for the functioning of the District Improvements to be acquired under this paragraph shall be reviewed and conveyed in accordance with the provisions of Section 6. The District Engineer in consultation with counsel and the Master Landowner shall determine in writing whether or not the infrastructure to be conveyed is a part of the District Improvements contemplated by the Engineer's Report, and if so, shall provide the Master Landowner with a list of items necessary to complete the acquisition. Each such acquisition shall also be subject to the Review Process described in Section 4 above. The District's Manager ("**District Manager**") shall determine, in writing, whether the District has, based on the Master Landowner's estimate of cost, sufficient unencumbered funds to acquire the improvement.

- A. All documentation of any acquisition (e.g., bills of sale, receipts, maintenance bonds, as-builts, evidence of costs, deeds or easements, etc.) shall be to the reasonable satisfaction of the District. If any item acquired is to be conveyed to

a third-party governmental body, then the Master Landowner agrees to cooperate and provide such certifications or documents as may reasonably be required by that governmental body, if any.

- B. The District Engineer shall certify as to the actual cost of any District Improvement. Subject to any applicable legal requirements (e.g., but not limited to, those laws governing the use of proceeds from tax exempt bonds), the availability of proceeds from the Bonds, and the requirements of this Agreement, the District shall pay no more than the actual cost incurred, as determined by the District Engineer.
- C. The Master Landowner agrees to cooperate fully in the transfer of any permits to the District or any governmental entity with maintenance obligations for any District Improvements conveyed pursuant to this Agreement.

6. CONVEYANCE OF REAL PROPERTY.

- A. Conveyance. The Master Landowner agrees that it will convey, or cause to be conveyed, to the District, at or prior to each Acquisition Date as reasonably determined by the District and the Master Landowner, by a special warranty deed (or, if less than a fee estate, by easement or other instrument) reasonably acceptable to the Board together with a metes and bounds or other description, the lands (or less interest therein) upon which the District Improvements are constructed or which are necessary for the operation and maintenance of, and access to the District Improvements. The Parties agree that all Real Property shall be provided to the District at no cost unless the costs for the Real Property are expressly included as part of the Project Costs. The District may determine in its reasonable discretion that fee title is not necessary and in such cases shall accept such other interest in the lands upon which the District Improvements are constructed as the District deems acceptable. Such special warranty deed (or, if less than fee estate, other instrument) shall be subject to a reservation by the Master Landowner of its right and privilege to use the area conveyed and/or grant to third parties the right to construct the District Improvements and any future improvements to such area for any related purposes (including, but not limited to, construction traffic relating to the construction of HR Phase 2) not inconsistent with the District's use, occupation or enjoyment thereof. The Master Landowner shall pay all required closing costs (i.e., documentary stamps) if any, for the conveyance of the lands upon which the District Improvements are constructed. The Master Landowner shall be responsible for all taxes and assessments levied on the lands upon which the District Improvements are constructed until such time as the Master Landowner conveys all said lands to the District. At the time of conveyance, and if desired by the District, the Master Landowner shall provide, at its expense, an owner's title insurance policy or obtain an opinion of title in a form satisfactory to the District.
- B. Boundary or Other Adjustments. The Master Landowner and the District agree that reasonable future boundary adjustments may be made as deemed necessary by both Parties in order to accurately describe lands conveyed to the District and

lands which remain in the Master Landowner's ownership. The Parties agree that any land transfers made to accommodate such adjustments shall be accomplished by donation. However, the Party requesting such adjustment shall pay any third-party transaction costs resulting from the adjustment, including but not limited to taxes, title insurance, recording fees or other third-party transfer costs.

7. TAXES, ASSESSMENTS, AND COSTS.

- A. Taxes, assessments and costs resulting from Agreement. The Master Landowner agrees to indemnify the District from and make payment for any and all taxes (ad valorem, personal property, intangibles, or otherwise) or non-ad valorem assessments, which may be imposed upon the District, or which the District is legally obligated to pay, as a result of the Parties entering into this Agreement, if any, whether such taxes or assessments are imposed upon the District's property or property interest, or the Master Landowner's property or property interest. As to any parcel of Real Property conveyed by the Master Landowner pursuant to this Agreement, the potential obligations of the Master Landowner to pay such taxes and assessments that may be incurred as a result of the Parties entering into this Agreement shall terminate one (1) year after conveyance of such parcel of Real Property. Notwithstanding the foregoing, the Parties represent to each other that they are not aware of any such taxes or assessments imposed upon the District as of the Effective Date of this Agreement.
- B. Taxes and assessments on property being acquired. The District is an exempt governmental unit acquiring property pursuant to this Agreement for use exclusively for public purposes. Accordingly, in accordance with Florida law, the Master Landowner agrees to reserve an amount equal to the current ad valorem taxes and non-ad valorem assessments (with the exception of those ad valorem taxes and non-ad valorem assessments levied by the District) prorated to the date of transfer of title, based upon the expected assessment and millage rates giving effect to the greatest discount available for early payment.
1. If and only to the extent the property acquired by the District is subject to ad valorem taxes or non-ad valorem assessments, the Master Landowner agrees to reimburse the District for payment, or pay on its behalf, the prorated portion of any and all ad valorem taxes and non-ad valorem assessments imposed during the calendar year in which each parcel of property is conveyed. For example, if the District acquires property in October 2025, the Master Landowner shall escrow the pro rata amount of taxes due for the tax bill payable in November 2025. If any additional taxes are imposed on the District's property in 2025 for a period which property was owned by the Master Landowner, then the Master Landowner agrees to reimburse the District for that additional amount.
 2. Nothing in this Agreement shall prevent the District from asserting any rights to challenge any taxes or assessments imposed, if any, on any

property of the District.

- C. Notice. The Parties agree to provide notice to the other within ten (10) calendar days of receipt of any notice of potential or actual taxes, assessments, or costs, as a result of any transaction pursuant to this Agreement, or notice of any other taxes, assessments or costs imposed on the property acquired by the District as described in subsection B above. The Master Landowner covenants to make any payments due hereunder in a timely manner in accordance with Florida law. In the event that the Master Landowner fails to make timely payment of any such taxes or costs, the Master Landowner acknowledges the District's right to make such payment. If the District makes such payment, the Master Landowner agrees to reimburse the District within thirty (30) calendar days of receiving notice of such payment, and to include in such reimbursement any fees, costs, penalties, or other expenses which accrued to the District as a result of making such a payment, including interest at the maximum rate allowed by law from the date of the payment made by the District.
- D. Tax liability not created. Nothing herein is intended to create or shall create any new or additional tax liability on behalf of the Master Landowner or the District. Furthermore, the Parties reserve all respective rights to challenge, pay under protest, contest or litigate the imposition of any tax, assessment, or cost in good faith they believe is unlawfully or inequitably imposed and agree to cooperate in good faith in the challenge of any such imposition.

8. ACQUISITION IN ADVANCE OF RECEIPT OF PROCEEDS. The District and the Master Landowner hereby agree that an acquisition pursuant to this Agreement ("**Acquisition**") by the District may be completed prior to the District obtaining proceeds from Bonds. The District agrees to pursue the issuance of the Bonds in good faith; provided however, nothing herein shall cause or be construed to require the District to issue Bonds or other forms of indebtedness to provide funds for any unfunded Acquisition. In the event that the District issues Bonds and has Bond proceeds available to pay for any portion of the Acquisitions acquired by the District, and subject to the terms of the applicable documents relating to the Bonds, then the District shall promptly make payment for any such acquired Work Product, District Improvements or Real Property pursuant to the terms of this Agreement; provided, however, that no such obligation shall exist where the Master Landowner is in default on the payment of any debt service assessments due on any property owned by the Master Landowner, or, further, in the event the District's bond counsel determines that any such Acquisitions are not properly compensable for any reason, including, but not limited to federal tax restrictions imposed on tax-exempt financing, the District shall not be obligated to make payment for such Acquisitions. Interest shall not accrue on the amounts owed for any prior Acquisitions. In the event the District does not or cannot issue the sufficient Bonds within six (6) years from the Effective Date of this Agreement to pay for all Acquisitions hereunder and, thus, does not make payment to the Master Landowner for any unfunded Acquisitions, then the Parties agree that the District shall have no reimbursement obligation whatsoever for those unfunded Acquisitions except as otherwise designated in writing by the District as Unpaid Requisitions pursuant to, and as defined in, the applicable Supplemental Trust Indenture. The Master Landowner acknowledges that the District may convey some or all of the District Improvements, Work Product, or Real Property described in the Engineer's Report to a general purpose unit of local government or certain utility providers and consents to such conveyance(s) prior to payment being made to the Master Landowner for any prior Acquisitions.

9. DEFAULT. A default by either Party under this Agreement, which continues for a period of thirty (30) days after notice of such default, shall entitle the other Party to all remedies available at law or in equity, which may include, but not be limited to, the right of actual damages and/or, if applicable, specific performance.

10. ENFORCEMENT OF AGREEMENT. In the event that either of the Parties is required to enforce this Agreement by court proceedings or otherwise, then the Parties agree that the prevailing Party shall be entitled to recover from the other Party, in addition to all other relief granted or awarded, all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, appellate proceedings and post-judgment collection proceedings.

11. AGREEMENT. This instrument shall constitute the final and complete expression of this Agreement between the District and the Master Landowner relating to the subject matter of this Agreement.

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

13. AUTHORIZATION. The execution of this Agreement has been duly authorized by the appropriate body or official of the District and the Master Landowner. The District and the Master Landowner have complied with all the requirements of law. The District and the Master Landowner have full power and authority to comply with the terms and provisions of this Agreement.

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

- A. If to the Master Landowner: TLC Hodges Reserve, LLC
605 Commonwealth Avenue
Orlando, Florida 32803
Attn: Andrew Orosz

- B. If to District: Dewey Robbins Community Development District
219 East Livingston Street
Orlando, Florida 32801
Attn: District Manager

- With a copy to: Kutak Rock LLP
107 West College Avenue
Tallahassee, Florida 32301
Attn: District Counsel

Except as otherwise provided in this Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the

United States government shall not be regarded as business days. Counsel for the District and counsel for the Master Landowner may deliver Notice on behalf of the District and the Master Landowner. Any Parties or other person to whom Notices are to be sent or copied may notify the other Parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the Parties and addressees set forth in this Agreement.

15. ARM'S LENGTH TRANSACTION. This Agreement has been negotiated fully between the District and the Master Landowner as an arm's length transaction. All Parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, all Parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against any Party hereto.

16. THIRD-PARTY BENEFICIARIES. Except as provided in this Agreement, this Agreement is solely for the benefit of the District and the Master Landowner and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third-party not a formal Party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or entity other than the District and the Master Landowner any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Master Landowner and their respective representatives, successors, and assigns.

17. ASSIGNMENT; RESERVATION OF RIGHT TO ASSIGN PAYMENT. This Agreement may be assigned, in whole or in part, by either Party only upon the written consent of the other, which consent shall not be unreasonably withheld. Notwithstanding the foregoing, the Master Landowner may assign its right to payment hereunder from Bond proceeds for the Acquisitions acquired by the District pursuant to this Agreement without further consent of the Parties hereto.

18. APPLICABLE LAW AND VENUE. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each Party consents that the venue for any litigation arising out of or related to this Agreement shall be in Lake County, Florida.

19. [RESERVED]

20. TERMINATION. This Agreement may be terminated by the District or the Master Landowner without penalty in the event that the District does not issue its proposed Bonds.

21. PUBLIC RECORDS. The Master Landowner understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and will be treated as such in accordance with Florida law.

22. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

23. LIMITATIONS ON GOVERNMENTAL LIABILITY. Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or

limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes*, or other statute, and nothing in this Agreement shall inure to the benefit of any third-party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

24. HEADINGS FOR CONVENIENCE ONLY. The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

25. COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

[REMAINDER OF THIS PAGE LEFT INTENTIONALLY BLANK.]

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement to be effective as of the Effective Date.

Attest:

DEWEY ROBBINS COMMUNITY DEVELOPMENT DISTRICT

Secretary/Assistant Secretary

By: _____
Name: Anthony Iorio
Its: Chairman

TLC HODGES RESERVE, LLC,
a Florida limited liability company

Witness

By: _____
Name: Andrew J. Orosz
Its: Authorized Representative

Exhibit A: *Engineer's Report*

Exhibit A
Engineer's Report

SECTION 8

This instrument was prepared by and upon recording should be returned to:

Sarah R Sandy, Esq.
KUTAK ROCK LLP
107 West College Avenue
Tallahassee, Florida 32301

**DECLARATION OF CONSENT TO JURISDICTION OF
DEWEY ROBBINS COMMUNITY DEVELOPMENT DISTRICT
AND TO IMPOSITION OF DEBT SPECIAL ASSESSMENTS**
(Series 2025 Assessments – HR Phase 1)

The undersigned, being a duly authorized representative of MVP Development California, LLC, a California limited liability company (the “**Landowner**”), whose address is 801 San Ramon Valley Boulevard, Suite F, Danville, California 94526, as the owner of those lands described in **Exhibit A** attached hereto (the “**Property**”) located within the boundaries of the Dewey Robbins Community Development District (the “**District**”), intends that it and its respective successors in interest and assigns shall be legally bound by this Declaration, hereby declares, acknowledges and agrees (“**Declaration**”) as follows:

1. The District is, and has been at all times, on and after March 11, 2024, a legally created, duly organized, and validly existing community development district under the provisions of Chapter 190, *Florida Statutes*, as amended (the “**Act**”). Without limiting the generality of the foregoing, the Landowner acknowledges that: (a) the petition filed with the City Commission of the City of Leesburg, Florida (the “**City Commission**”), relating to the creation of the District contained all matters required by the Act to be contained therein and was filed in the manner and by the persons required by the Act; (b) Ordinance No. 24-14, effective as of March 11, 2024, was duly and properly adopted by the City Commission in compliance with all applicable requirements of law; and (c) the members of the Board of Supervisors of the District (“**Board**”) were, and continue to be, duly and properly designated pursuant to the Act to serve in their capacities and had the authority and right to authorize, approve, and undertake all actions of the District approved and undertaken from March 11, 2024, to and including the date of this Declaration.

2. The Landowner, on behalf of itself and its heirs, successors and assigns, hereby confirms and agrees, that the debt special assessments (the “**Series 2025 Assessments**”) imposed pursuant to Resolution Nos. 2024-25 and 2024-26 duly adopted by the Board on March 20, 2024, Resolution No. 2024-30 duly adopted by the Board on May 22, 2024, and Resolution No. 2025-02 duly adopted by the Board on March 26, 2025 (collectively, the “**Assessment Resolutions**”), and all proceedings undertaken by the District with respect thereto have been in accordance with applicable Florida law, that the District has taken all action necessary to levy and impose the Series 2025 Assessments, and the Series 2025 Assessments are legal, valid and binding first liens upon the Property co-equal with the lien of all state, county, district, and municipal taxes, and superior in dignity to all other liens, titles and claims, until paid. Landowner hereby waives and relinquishes any rights it may have to challenge, object to or otherwise fail to pay such Series 2025 Assessments. Landowner agrees and covenants to timely pay all such Series 2025 Assessments levied and imposed by the District pursuant to the Assessment Resolutions on assessable acres owned by Landowner, whether the Series 2025 Assessments are collected by the Tax Collector pursuant to Section 197.3632, *Florida Statutes*, directly by the District, or by any other method allowable

by law. Landowner further agrees that to the extent Landowner fails to timely pay all Series 2025 Assessments on assessable acres owned by Landowner collected by mailed notice of the District, said unpaid Series 2025 Assessments (including true-up payments, if any) may be placed on the tax roll by the District for collection by the Tax Collector pursuant to Section 197.3632, *Florida Statutes*, in any subsequent year or may be foreclosed on as provided for in Florida law.

3. The Landowner, on behalf of itself and its heirs, successors and assigns, hereby waives the right granted in Chapter 170.09, *Florida Statutes*, to prepay the Series 2025 Assessments without interest within thirty (30) days after the improvements are completed in consideration of, among other things, rights granted by the District to prepay Series 2025 Assessments in full any time or in part one time, but with interest, under the circumstances set forth in the Assessment Resolutions.

4. The Landowner, on behalf of itself and its heirs, successors and assigns, hereby expressly acknowledges, represents and agrees that (i) the Property specially benefits from the entirety of the improvements provided in the Series 2025 Project (as such term is defined in the Assessment Resolutions); (ii) the Series 2025 Assessments (including any true-up payments), the Assessment Resolutions, and the terms of the financing documents related to the District's issuance of its Dewey Robbins Community Development District Capital Improvement Revenue Bonds, Series 2025 (2025 Assessment Area), or securing payment thereof (the "**Financing Documents**") are valid and binding obligations enforceable in accordance with their terms; (iii) the Landowner received timely notice of any public hearing(s) where the Assessments were levied and imposed (and/or timely was aware of any such public hearings), agrees notice of such public hearing(s) was given by publication and by mail in accordance with Florida Statutes, waives any claims, offsets, defenses or counterclaims relating to whether the District complied with any applicable statutory notice requirements relating to the Series 2025 Assessments, and acknowledges Chapter 170, *Florida Statutes*, provides failure to mail notice of such public hearing(s) shall not invalidate the Series 2025 Assessments proceedings; (iii) the Landowner has no claims or offsets whatsoever against, or defenses or counterclaims whatsoever to, payments of the Series 2025 Assessments (including true-up payments, if any) or claims of invalidity, deficiency or unenforceability of the Series 2025 Assessments, the Assessment Resolutions, and the Financing Documents (and the Landowner hereby expressly waives any such claims, offsets, defenses or counterclaims); and (iv) the Landowner, on behalf of itself and its heirs, successors and assigns, expressly waives and relinquishes any argument, claim or defense that foreclosure proceedings cannot be commenced until one (1) year after the date of the Landowner's default and agrees that, immediate use of remedies in Chapter 170, *Florida Statutes*, is an appropriate and available remedy, notwithstanding the provisions of Section 190.026, *Florida Statutes*.

5. Landowner agrees that the provisions of this Declaration shall constitute a covenant running with the title to the Property and shall remain in full force and effect and be binding upon Landowner, its legal representatives, estates, successors, grantees, and assigns.

6. This Declaration shall represent a lien of record for purposes of Chapter 197, *Florida Statutes*, including, without limitation, Sections 197.552 and 197.573, *Florida Statutes*. This Declaration shall remain effective upon the merger, amendment, or name change of the District. Other information regarding the Series 2025 Assessments is available from the District Manager at Governmental Management Services – Central Florida, 219 E. Livingston Street, Orlando, Florida 32801.

THE DECLARATIONS, ACKNOWLEDGEMENTS AND AGREEMENTS CONTAINED HEREIN SHALL RUN WITH THE LAND DESCRIBED IN EXHIBIT A HERETO AND SHALL BE BINDING ON THE LANDOWNER

AND ON ALL PERSONS (INCLUDING CORPORATIONS, ASSOCIATIONS, TRUSTS, AND OTHER LEGAL ENTITIES) TAKING TITLE TO ALL OR ANY PART OF THE LAND, AND THEIR SUCCESSORS IN INTEREST, WHETHER OR NOT THE LAND IS PLATTED AT SUCH TIME. BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE DEEMED TO HAVE CONSENTED AND AGREED TO THE PROVISIONS OF THIS DECLARATION TO THE SAME EXTENT AS IF THEY HAD EXECUTED IT AND BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE ESTOPPED FROM CONTESTING, IN COURT OR OTHERWISE, THE VALIDITY, LEGALITY AND ENFORCEABILITY OF THIS DECLARATION.

[remainder of this page intentionally left blank]

IN WITNESS WHEREOF, this Declaration has been executed to be effective as of March 28, 2025, and recorded in the Public Records of Lake County, Florida.

WITNESS

MVP DEVELOPMENT CALIFORNIA, LLC,
a California limited liability company

By: _____
Name: _____
Address: _____

By: _____
Name: Jocelyn Jackson
Its: Chief Financial Officer

By: _____
Name: _____
Address: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of _____ 2025, Jocelyn Jackson as Chief Financial Officer of MVP Development California, LLC, a California limited liability company, who is personally known to me or has produced _____ as identification.

NOTARY PUBLIC, STATE OF _____

(NOTARY SEAL)

Name: _____
(Name of Notary Public, Printed, Stamped or
Typed as Commissioned)

EXHIBIT A

HODGES RESERVE PHASE 1

Lots 1 thru 163, inclusively, HODGES RESERVE PHASE 1, according in the Plat thereof, as recorded in the Public Records of Lake County, Florida, at Plat Book 84, Pages 93-98.

SECTION 9

This instrument was prepared by and upon recording should be returned to:

Sarah R. Sandy, Esq.
KUTAK ROCK LLP
107 West College Avenue
Tallahassee, Florida 32301

DECLARATION OF CONSENT TO JURISDICTION OF DEWEY ROBBINS COMMUNITY DEVELOPMENT DISTRICT AND TO IMPOSITION OF DEBT SPECIAL ASSESSMENTS
(Series 2025 Assessments – HR Phase 2)

The undersigned, being a duly authorized representative of TLC Hodges Reserve, LLC, a Florida limited liability company (the “**Landowner**”), whose address is 605 Commonwealth Avenue, Orlando, Florida 32803, as the owner of those lands described in **Exhibit A** attached hereto (the “**Property**”) located within the boundaries of the Dewey Robbins Community Development District (the “**District**”), intends that it and its respective successors in interest and assigns shall be legally bound by this Declaration, hereby declares, acknowledges and agrees (“**Declaration**”) as follows:

1. The District is, and has been at all times, on and after March 11, 2024, a legally created, duly organized, and validly existing community development district under the provisions of Chapter 190, *Florida Statutes*, as amended (the “**Act**”). Without limiting the generality of the foregoing, the Landowner acknowledges that: (a) the petition filed with the City Commission of the City of Leesburg, Florida (the “**City Commission**”), relating to the creation of the District contained all matters required by the Act to be contained therein and was filed in the manner and by the persons required by the Act; (b) Ordinance No. 24-14, effective as of March 11, 2024, was duly and properly adopted by the City Commission in compliance with all applicable requirements of law; and (c) the members of the Board of Supervisors of the District (“**Board**”) were, and continue to be, duly and properly designated pursuant to the Act to serve in their capacities and had the authority and right to authorize, approve, and undertake all actions of the District approved and undertaken from March 11, 2024, to and including the date of this Declaration.

2. The Landowner, on behalf of itself and its heirs, successors and assigns, hereby confirms and agrees, that the debt special assessments (the “**Series 2025 Assessments**”) imposed pursuant to Resolution Nos. 2024-25 and 2024-26 duly adopted by the Board on March 20, 2024, Resolution No. 2024-30 duly adopted by the Board on May 22, 2024, and Resolution No. 2025-02 duly adopted by the Board on March 26, 2025 (collectively, the “**Assessment Resolutions**”), and all proceedings undertaken by the District with respect thereto have been in accordance with applicable Florida law, that the District has taken all action necessary to levy and impose the Series 2025 Assessments, and the Series 2025 Assessments are legal, valid and binding first liens upon the Property co-equal with the lien of all state, county, district, and municipal taxes, and superior in dignity to all other liens, titles and claims, until paid.

3. The Landowner, on behalf of itself and its heirs, successors and assigns, hereby waives the right granted in Chapter 170.09, *Florida Statutes*, to prepay the Series 2025 Assessments without interest within thirty (30) days after the improvements are completed in consideration of, among other things, rights granted by the District to prepay Series 2025 Assessments in full any time or in part one time, but with interest, under the circumstances set forth in the Assessment Resolutions.

4. The Landowner, on behalf of itself and its heirs, successors and assigns, hereby expressly acknowledges, represents and agrees that (i) the Property specially benefits from the entirety of the improvements provided in the Series 2025 Project (as such term is defined in the Assessment Resolutions); (ii) the Series 2025 Assessments, the Assessment Resolutions, and the terms of the financing documents related to the District’s issuance of its Dewey Robbins Community Development District Capital Improvement Revenue Bonds, Series 2025 (2025 Assessment Area), or securing payment thereof (the “**Financing Documents**”) are valid and binding obligations enforceable in accordance with their terms; (iii) the Landowner has no claims or offsets whatsoever against, or defenses or counterclaims whatsoever to, payments of the Series 2025 Assessments or claims of invalidity, deficiency or unenforceability of the Series 2025 Assessments, the Assessment Resolutions, and the Financing Documents (and the Landowner hereby expressly waives any such claims, offsets, defenses or counterclaims); and (iv) the Landowner, on behalf of itself and its heirs, successors and assigns, expressly waives and relinquishes any argument, claim or defense that foreclosure proceedings cannot be commenced until one (1) year after the date of the Landowner’s default and agrees that, immediate use of remedies in Chapter 170, *Florida Statutes*, is an appropriate and available remedy, notwithstanding the provisions of Section 190.026, *Florida Statutes*.

5. This Declaration shall represent a lien of record for purposes of Chapter 197, *Florida Statutes*, including, without limitation, Sections 197.552 and 197.573, *Florida Statutes*. This Declaration shall remain effective upon the merger, amendment, or name change of the District. Other information regarding the Series 2025 Assessments is available from the District Manager at Governmental Management Services – Central Florida, 219 E. Livingston Street, Orlando, Florida 32801.

THE DECLARATIONS, ACKNOWLEDGEMENTS AND AGREEMENTS CONTAINED HEREIN SHALL RUN WITH THE LAND DESCRIBED IN EXHIBIT A HERETO AND SHALL BE BINDING ON THE LANDOWNER AND ON ALL PERSONS (INCLUDING CORPORATIONS, ASSOCIATIONS, TRUSTS, AND OTHER LEGAL ENTITIES) TAKING TITLE TO ALL OR ANY PART OF THE LAND, AND THEIR SUCCESSORS IN INTEREST, WHETHER OR NOT THE LAND IS PLATTED AT SUCH TIME. BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE DEEMED TO HAVE CONSENTED AND AGREED TO THE PROVISIONS OF THIS DECLARATION TO THE SAME EXTENT AS IF THEY HAD EXECUTED IT AND BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE ESTOPPED FROM CONTESTING, IN COURT OR OTHERWISE, THE VALIDITY, LEGALITY AND ENFORCEABILITY OF THIS DECLARATION.

[remainder of this page intentionally left blank]

IN WITNESS WHEREOF, this Declaration has been executed to be effective as of March 28, 2025, and recorded in the Public Records of Lake County, Florida.

WITNESSES:

TLC HODGES RESERVE, LLC,
a Florida limited liability company

Print Name: _____

Address: _____

By: _____

Name: Andrew J. Orosz

Its: Authorized Representative

Print Name: _____

Address: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of _____ 2025, by Andrew J. Orosz as an Authorized Representative of TLC Hodges Reserve, LLC, a Florida limited liability company, who is personally known to me or has produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: _____
(Name of Notary Public, Printed, Stamped or
Typed as Commissioned)

EXHIBIT A:

**Legal Description of the Property
(Hodges Reserve Phase 2)**

A PARCEL OF LAND LYING IN SECTIONS 31 AND 32, TOWNSHIP 20 SOUTH, RANGE 25 EAST, LAKE COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEAST CORNER OF THE SOUTHEAST 1/4 OF SECTION 31, TOWNSHIP 20 SOUTH, RANGE 25 EAST; THENCE RUN N 00°45'28" E ALONG THE EAST LINE OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 31, A DISTANCE OF 663.44 FEET TO THE NORTHEAST CORNER OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 31, ALSO BEING THE POINT OF BEGINNING; THENCE DEPARTING SAID EAST LINE, RUN N 89°27'21" W, A DISTANCE OF 519.69 FEET; THENCE N 00°00'00" E, A DISTANCE OF 146.59 FEET; THENCE S 90°00'00" E, A DISTANCE OF 18.44 FEET; THENCE N 00°00'00" E, A DISTANCE OF 50.00 FEET; THENCE S 90°00'00" E, A DISTANCE OF 100.00 FEET; THENCE N 00°00'00" E, A DISTANCE OF 282.31 FEET; THENCE N 49°53'09" W, A DISTANCE OF 198.17 FEET; THENCE N 90°00'00" W, A DISTANCE OF 565.94 FEET; THENCE NORTHERLY, 40.17 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 275.00 FEET AND A CENTRAL ANGLE OF 08°22'13" (CHORD BEARING N 04°11'07" E, 40.14 FEET); THENCE N 00°00'00" E, A DISTANCE OF 59.97 FEET; THENCE NORTHEASTERLY, 31.42 FEET ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 20.00 FEET AND A CENTRAL ANGLE OF 90°00'00" (CHORD BEARING N 45°00'00" E, 28.28 FEET); THENCE N 00°00'00" W, A DISTANCE OF 50.00 FEET; THENCE NORTHWESTERLY, 31.42 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 20.00 FEET AND A CENTRAL ANGLE OF 90°00'00" (CHORD BEARING N 45°00'00" W, 28.28 FEET); THENCE N 00°00'00" E, A DISTANCE OF 85.45 FEET; THENCE NORTHERLY, 15.46 FEET ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 75.00 FEET AND A CENTRAL ANGLE OF 11°48'44" (CHORD BEARING N 05°54'22" E, 15.43 FEET); THENCE N 90°00'00" E, A DISTANCE OF 651.01 FEET; THENCE S 63°47'29" E, A DISTANCE OF 71.27 FEET; THENCE S 38°09'10" E, A DISTANCE OF 35.62 FEET; THENCE S 49°53'09" E, A DISTANCE OF 80.00 FEET; THENCE S 49°53'08" E, A DISTANCE OF 117.41 FEET; THENCE S 49°53'10" E, A DISTANCE OF 63.12 FEET; THENCE S 40°29'51" E, A DISTANCE OF 23.86 FEET; THENCE S 32°18'21" E, A DISTANCE OF 67.66 FEET; THENCE S 12°32'55" E, A DISTANCE OF 67.66 FEET; THENCE S 01°03'23" E, A DISTANCE OF 22.83 FEET; THENCE N 27°14'19" E, A DISTANCE OF 68.99 FEET; THENCE N 60°19'45" E, A DISTANCE OF 101.14 FEET TO THE EAST LINE OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF AFORESAID SECTION 31; THENCE ALONG SAID EAST LINE, RUN N 00°45'28" E, A DISTANCE OF 41.20 FEET TO THE SOUTHWEST CORNER OF THE NORTH 1/2 OF SOUTHWEST 1/4 OF SECTION 32, TOWNSHIP 20 SOUTH, RANGE 25 EAST; THENCE RUN S 89°33'32" E ALONG THE SOUTH LINE OF NORTH 1/2 OF SOUTHWEST 1/4 OF SAID SECTION 32, A DISTANCE OF 1276.29 FEET; THENCE DEPARTING SAID SOUTH LINE RUN S 30°26'32" W, A DISTANCE OF 396.29 FEET; THENCE S 59°33'28" E, A DISTANCE OF 22.35 FEET; THENCE S 30°26'32" W, A DISTANCE OF 50.00 FEET; THENCE WESTERLY, 31.42 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 20.00 FEET AND A CENTRAL ANGLE OF

90°00'00" (CHORD BEARING S 75°26'32" W, 28.28 FEET); THENCE S 30°26'32" W, A DISTANCE OF 202.00 FEET; THENCE SOUTHERLY, 31.42 FEET ALONG THE ARC OF A TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 20.00 FEET AND A CENTRAL ANGLE OF 90°00'00" (CHORD BEARING S 14°33'28" E, 28.28 FEET); THENCE S 30°26'32" W, A DISTANCE OF 50.00 FEET; THENCE WESTERLY, 31.42 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 20.00 FEET AND A CENTRAL ANGLE OF 90°00'00" (CHORD BEARING S 75°26'32" W, 28.28 FEET); THENCE N 59°33'28" W, A DISTANCE OF 50.00 FEET; THENCE S 30°26'32" W, A DISTANCE OF 100.50 FEET; THENCE N 59°33'28" W, A DISTANCE OF 92.24 FEET; THENCE WESTERLY, 183.04 FEET ALONG THE ARC OF A TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 344.50 FEET AND A CENTRAL ANGLE OF 30°26'32" (CHORD BEARING N 74°46'44" W, 180.89 FEET); THENCE N 90°00'00" W, A DISTANCE OF 359.41 FEET; THENCE N 00°00'00" W, A DISTANCE OF 100.00 FEET; THENCE N 90°00'00" W, A DISTANCE OF 50.00 FEET; THENCE S 00°00'00" W, A DISTANCE OF 100.00 FEET; THENCE N 90°00'00" W, A DISTANCE OF 120.00 FEET; THENCE S 38°47'07" W, A DISTANCE OF 40.44 FEET TO THE POINT OF BEGINNING.

CONTAINING 27.939 ACRES, MORE OR LESS.

SECTION VI

**NONDISCLOSURE AGREEMENT
FOR INFORMATION EXEMPT FROM PUBLIC DISCLOSURE
UNDER CHAPTER 119, FLORIDA STATUTES**

**BETWEEN THE LAKE COUNTY PROPERTY APPRAISER
AND DEWEY ROBBINS COMMUNITY DEVELOPMENT DISTRICT**

THIS NONDISCLOSURE AGREEMENT FOR INFORMATION EXEMPT FROM PUBLIC DISCLOSURE UNDER CHAPTER 119, FLORIDA STATUTES (“Agreement”) is made and entered into this _____ day of _____ 2025, by and between the **DEWEY ROBBINS COMMUNITY DEVELOPMENT DISTRICT**, (the “Authority”) a unit of special purpose government created pursuant to Chapter 190, Florida Statutes, as amended, whose address is c/o Governmental Management Services (GMS), 219 East Livingston St. Orlando, FL 32801, and the **LAKE COUNTY PROPERTY APPRAISER**, (the “Property Appraiser”) a Constitutional Officer of the State of Florida, whose address is 320 West Main St. Suite A, Tavares, Florida 32778.

SECTION I

Findings and Determinations

The parties find and determine:

1. The Property Appraiser has the statutory responsibility to list and appraise all real and tangible personal property in the County each year for purposes of ad valorem taxation. During the normal course of business, the Property Appraiser acquires, stores, and maintains an abundance of property and ownership information, some of which is exempt from public disclosure; and
2. In order to carry out its duties related to the production of non-ad valorem assessments; the delivery of a non-ad valorem tax roll to the Lake County Tax Collector; perform analysis using value and land data, and to provide certain necessary municipal functions, the Authority requires certain property and ownership information held by the Property Appraiser for properties within the city’s jurisdictional boundary.

SECTION II

Applicable Law and Regulations

1. Chapter 119, Florida Statutes, provides that any records made or received by any public agency in the course of its official business are available for inspection, unless specifically exempted by the Florida Legislature; and
2. Section 119.071, Florida Statutes, contains multiple exemptions from disclosure under the mandatory

access requirement of section 119.07(1), Florida Statutes. Under section 119.071(4)(d)3., Florida Statutes, an agency that is not the employer of, but is the custodian of records pertaining to, one of the persons enumerated in section 119.071(4)(d), Florida Statutes, is required to maintain such person's exemption if the person or his or her employing agency submits a written request to the custodian; and

3. Section 119.071(4)(d), Florida Statutes, defines "Home Addresses" to mean the dwelling location at which an individual resides and includes the physical address, mailing address, street address, parcel identification number, plot identification number, legal property description, neighborhood name and lot number, GPS coordinates, and any other descriptive property information that may reveal the home address; and
4. The Office of the Attorney General of Florida ("Attorney General") released Advisory Legal Opinion 2017-05 on November 22, 2017 that noted a clear distinction is made between public records that are "exempt" from disclosure and records that are "confidential." "If information is made confidential in the statutes, the information is not subject to inspection by the public and may only be released to the persons or organizations designated in the statute.... If records are not confidential but are only exempt from the Public Records Act, the exemption does not prohibit the showing of such information." Based upon this distinction, the Attorney General concluded that when there is a statutory or substantial policy need for information that is otherwise exempt from disclosure under the Public Records Act, the information should be made available to the requesting agency or entity. The Attorney General also noted that there is nothing in Chapter 119, Florida Statutes, indicating that an exempt address loses its exempt status by being shared with another agency.

SECTION III

Purpose

1. The purpose of this Agreement is to facilitate the transfer between the Property Appraiser and the Authority of data elements maintained by the Property Appraiser that constitute Home Address as defined and that are exempt under Chapter 119, Florida Statutes, for which the Property Appraiser has received a request to withhold such Home Addresses from disclosure pursuant to Section 119.071(4)(d)3., Florida Statutes ("Exempt Home Addresses"); and
2. To ensure that Exempt Home Addresses retain their exempt status, and are withheld from disclosure in accordance with applicable law, once in the Authority's possession.

SECTION IV

Term

1. The term of this Agreement shall commence upon execution and shall continue and extend uninterrupted from year-to-year, automatically renewed for successive periods not to exceed one (1) year each; and
2. Either party has the right to terminate this Agreement by giving at least 30 days' notice in writing to the other party to expire at the end of the initial or last renewal term.

SECTION V
Duties and Responsibilities of Property Appraiser

1. The Property Appraiser agrees to provide the Exempt Home Addresses in the same manner that it provides other non-exempt property and ownership information; and
2. The Property Appraiser agrees to clearly identify which properties contain Exempt Home Addresses. This information will be conveyed in the data file(s) using a field named NPR. The NPR field will contain a "1" if the parcel has an Exempt Home Address. Otherwise, the NPR field will contain a "0".

SECTION VI
Duties and Responsibilities of the Authority

1. The Authority agrees that Exempt Home Addresses will retain their exempt status once in its possession; and
2. To the extent permitted by applicable law, the Requesting Entity agrees to withhold from public disclosure Exempt Home Addresses or Names as outlined pursuant to Florida Statute 119.071(4) and Florida Statute 493, and as otherwise identified by the Property Appraiser pursuant to Section V, above.

SECTION VII
Miscellaneous

1. The parties shall perform all their obligations under this Agreement in accordance with good faith and prudent practice.
2. If either party receives any letter, action, suit or investigation from a non-party to this Agreement regarding the withholding of the Exempt Home Addresses pursuant to this Agreement, the other party shall cooperate and assist the other parties in this agreement in defending claims to such Exempt Home Addresses. The parties agree that neither party shall be entitled to any additional fees and/or compensation for their cooperation and assistance under this paragraph of the Agreement.

3. Each party, as a state agency or political subdivision as defined by Florida Statute § 768.28, shall indemnify each other party and defend and hold it harmless as to any claim, judgment or damage award whatsoever arising out of or related to that indemnifying party's own negligent or wrongful acts or omissions, to the extent permitted by law, and subject to the dollar limitations set forth in Florida Statute § 768.28. The parties understand that pursuant to Florida Statute § 768.28(19), no party is entitled to be indemnified or held harmless by another party for its own negligent or wrongful acts or omissions. Nothing herein is intended to serve as a waiver of sovereign immunity by any party to which sovereign immunity may be applicable, and each party claims all of the privileges and immunities and other benefits and protections afforded by Florida Statute § 163.01(9). The parties to this Agreement do not intend that this Agreement benefit any third party, and nothing herein should be construed as consent by a state agency or political subdivision of the State of Florida to be sued by third parties in any matter arising out of this Agreement.
4. This Agreement constitutes the entire Agreement between the parties with respect to the subject matter contained herein and may not be amended, modified, or rescinded unless otherwise provided in this Agreement, except in writing and signed by all the parties hereto. Should any provision of this Agreement be declared to be invalid, the remaining provisions of this Agreement shall remain in full force and effect, unless such provision found to be invalid alters substantially the benefits or the Agreement for either of the parties or renders the statutory and regulatory obligations unable to be performed. All prior agreements between the parties hereto, addressing the matters set forth herein, are hereby terminated and superseded by this Agreement.
5. This Agreement shall be governed by the laws of the State of Florida.
6. Written notice shall be given to the parties at the following addresses, or such other place or person as each of the parties shall designate by similar notice:

As to Property Appraiser:

The Honorable Mark V. Jordan,
Lake County Property Appraiser
320 W. Main St. Suite A
Tavares, FL 32778

As to the Authority:

Dewey Robbins Community Development District
c/o Governmental Management Services (GMS),
219 East Livingston St.
Orlando, FL 32801

SECTION VII

UNIFORM COLLECTION AGREEMENT
BETWEEN THE LAKE COUNTY PROPERTY APPRAISER
AND DEWEY ROBBINS COMMUNITY DEVELOPMENT DISTRICT

THIS AGREEMENT is made and entered into this _____ day of _____ 2025, by and between the **DEWEY ROBBINS COMMUNITY DEVELOPMENT DISTRICT**, a unit of special purpose government created pursuant to Chapter 190, Florida Statutes, as amended, whose address is c/o Governmental Management Services (GMS), 219 East Livingston St. Orlando, FL 32801 (the “District”), and the **LAKE COUNTY PROPERTY APPRAISER**, a Constitutional Officer of the State of Florida, whose address is 320 West Main St. Suite A, Tavares, Florida 32778 (the “Property Appraiser”).

WITNESSETH:

WHEREAS, the District is authorized to impose non-ad valorem assessments and by resolution has elected to use the uniform method of collecting such assessments as authorized by Section 197.3632, Florida Statutes; and

WHEREAS, the uniform method will provide an efficient method of collection of non-ad valorem assessments levied by the District; and

WHEREAS, Section 197.3632(2), Florida Statutes, provides that the District shall enter into a written agreement with the Property Appraiser, for reimbursement of necessary administrative costs incurred under Section 197.3632, Florida Statutes.

NOW THEREFORE, in consideration of the foregoing, the parties agree as follows:

SECTION 1. PURPOSE. The purpose of this Agreement is to establish the terms and conditions under which the Property Appraiser shall assess the District non-ad valorem assessments, and to require that the District reimburse the Property Appraiser for necessary administrative costs pursuant to Section 197.3632, Florida Statutes. These expenses shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming.

SECTION 2. TERM. The term of this Agreement shall commence upon execution and shall continue and extend uninterrupted from year-to-year, automatically renewed for successive periods not to exceed one (1) year each, unless the District shall inform the Property Appraiser, as well as the Tax Collector and the Department of Revenue by January 10 of each calendar year, if the District intends to discontinue to use the uniform methodology for its assessments pursuant to Section 197.3632 (6), Florida Statutes.

SECTION 3. COMPLIANCE WITH LAWS AND REGULATIONS. The parties shall abide by all statutes, ordinances, rules and regulations pertaining to the levy and collection of the District non-ad valorem assessments, including those now in effect and hereafter adopted. To the extent permitting by §768.28, Florida Statutes, the District shall hold the Property Appraiser harmless for any mistakes the District makes in levying its non-ad valorem special assessments, noticing, and implementing of the uniform collection methodology procedures. In the event of lawsuits filed by District taxpayers, the District agrees to support a motion to dismiss the Property Appraiser from the case. The Property Appraiser has no involvement with either the levy of the non-ad valorem special assessments or with the proper notices and procedures required of the District in adhering to the uniform collection methodology procedure.

SECTION 5. RESPONSIBILILTY OF THE DISTRICT

- a. The District agrees to reimburse the Property Appraiser for necessary administrative costs incurred pursuant to Section 197.3632, Florida Statutes. Administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District shall only compensate the Property Appraiser for the actual cost of imposing the District's non-ad valorem assessments, which include all its benefit and maintenance assessments, as may be billed to the District in a timely manner.
- b. The District is responsible for necessary advertising relating to the non-ad valorem assessment program.

- c. By September 15th of each year the District shall certify a non-ad valorem assessment roll on compatible electronic medium to the Tax Collector. The District shall post the non-ad valorem assessment for each parcel on the non-ad valorem assessment roll to be certified. It is the responsibility of the District to ensure that such roll be free of errors and omissions. If the Property Appraiser discovers errors and omissions on such roll, he may request the District to file a corrected roll or a correction of the amount of any assessment. The District shall bear the cost of any such error and omission.
- d. The District agrees to cooperate with the Property Appraiser in implementation of the uniform method of collecting non-ad valorem assessments pursuant to, and consistent with all of the provisions of Section 197.3632 and 197.3635, Florida Statutes, or its successor provisions.
- e. The District shall supply to the Property Appraiser a written boundary description of the area within which the non ad valorem assessments are to be imposed. The Property Appraiser will impose a fee based on actual cost for mapping and programming time in excess of one (1) hour; not to exceed \$100.00 annually, plus an annual fee for the data file; also known as the CRA or non-ad valorem NAL (name, address, legal) file; not to exceed \$100.00.
- f. The Property Appraiser has determined that the total costs referenced in this Agreement and associated with the District's utilization of the Uniform Method shall not exceed \$200.00 annually.

SECTION 6. RESPONSIBILITY OF PROPERTY APPRAISER.

The Property Appraiser shall provide any information or services required of the Property Appraiser by §197.3632(3)(b). The Property Appraiser is unable to utilize the Truth in Millage statement mailed annually to taxpayers for providing notice of non ad valorem assessments under this Agreement.

IN WITNESS WHEREOF, the parties have caused their duly authorized representatives to affix their signatures to this Agreement.

**LAKE COUNTY
PROPERTY APPRAISER**

Attest: _____ BY: _____
MARK V. JORDAN, Property Appraiser

**DEWEY ROBBINS COMMUNITY
DEVELOPMENT DISTRICT**

Attest: B. Brooks BY: [Signature]
District Manager

IN WITNESS WHEREOF, the parties have hereunto set, their hands and seals and such of them as are corporations have caused these presents to be signed by their duly authorized officers.

WITNESS

Signature

Printed Name

LAKE COUNTY PROPERTY APPRAISER

By: _____
Mark V. Jordan

Date: _____

WITNESS

B. Brooks
Signature

Brittany Brookes
Printed Name

DEWEY ROBBINS COMMUNITY DEVELOPMENT DISTRICT

By: _____
Signature

George S. Flint
Printed Name

District Manager
Title

Date: _____

3/19/25

SECTION VIII

SECTION A

MEMORANDUM

To: District Managers

From: Kutak Rock, LLP

Date: December 20, 2024

Subject: SB 7040 Stormwater Ratification Bill O&M Requirements

Effective, June 28, 2024, Senate Bill 7040, also known as the Florida Stormwater Ratification Bill, codified into law several significant changes to the Environment Resource Permit Handbook (the “**Handbook**”) promulgated by the Florida Department of Environmental Protection (“**FDEP**”). Among other things, these changes imposed several specific inspection and reporting requirements applicable to permanent operations and maintenance (“**O&M**”) entities, including special districts. To ensure compliance with these requirements, CDD Managers should forward this memorandum to their respective Boards of Supervisors and District Engineers, and otherwise take the necessary steps to budget for, plan, and implement the requirements.

Changes to Application Process Relevant to New Reporting Requirements

Pursuant to Section 12.3.5(a)(4) of the Handbook, an applicant must submit written cost estimates with supporting documentation to FDEP along with the financial capability certification required under 12.3.5(b). Section 12.3.5(b) states that, at the time of permit application, applicants for the O&M phase must submit Form 62-330.301(26), “Certification of Financial Capability for Perpetual Operations and Maintenance Entities.”

In addition to the cost estimates, an applicant must submit a written O&M plan as part of the permitting process. Section 12.4.1(a) of the Handbook requires that this plan include the following items:

- A list and details of all stormwater system components, including their location, type, and other pertinent information, such as normal pool elevation, volume, recovery time, and how the systems connect;
- A list and description of each of the identified maintenance and inspection tasks for each of the system’s components and for the overall system (refer to Appendix O for procedures for BMPs);
- All regular inspection and maintenance schedules;
- Inspection checklists;
- Copies of or references to the pertinent sections of all covenants, conditions, restrictions, and other association documents, permits, approvals, and agreements that govern the operation and maintenance of the stormwater management system; and
- Permitted or as-built plans of the stormwater water management system.

Once the stormwater system is ready to be transferred to the District, the Request for Transfer of Environmental Resource Permit to the Perpetual Operation Entity must be submitted to FDEP along with the written cost estimates and O&M plan. After the transfer, the District must keep the cost estimates and O&M plan on file for purposes of maintaining compliance with Section 12.6(b).

Changes to Inspection and Reporting Requirements

Pursuant to Section 12.5(h) of the Handbook, an applicant may propose a project-specific minimum inspection frequency for a stormwater management system, with a maximum frequency of five years. If FDEP determines that an applicant’s proposed inspection frequency does not provide assurances that the stormwater management system in question will continue to function perpetually as designed and permitted, FDEP shall require frequencies as listed in table depicted below.

TYPE OF SYSTEM	INSPECTION FREQUENCY
Dry Retention basins	Once every 3 years
Exfiltration trenches	Once every 2 Years
Underground retention	Once every Year
Sand or Media Filters	Once every Year
Underdrain System	Once every 2 Years
Underground vault/chambers	Once every Year
Pump Systems	Twice every Year
Swales (treatment)	Once every 3 years
Wet Detention systems	Once every 3 years
Wet Detention systems with littoral zones	Once every 2 years
Vegetated Natural Buffers	Once every 5 years
Manufactured Devices	As manufacturer recommends in specifications, minimum once every year
Dam Systems	Once every Year
All other	Once every Year

Pursuant to Section 12.6(b) of the Handbook, special districts responsible for stormwater management systems must submit an inspection report to FDEP within 30 days of the inspection’s completion. The inspection report must use Form 62-330.311(1) “Operation and Maintenance Inspection Certification,” and must be certified by a “qualified inspector.” As defined in Section 12.5(c), a qualified inspector is either a (1) registered professional, (2) a person whose inspection was overseen by a registered professional, or (3) a person who has completed training regarding certain relevant topics within the 5 years prior to the inspection.

The inspection report submitted by the qualified inspector to FDEP must include the following:

- Form 62-330.311(3) “Inspection Checklists;”
- Updates to the operation and maintenance cost estimates submitted to FDEP, if any, as described in Section 12.3.5 of the Handbook;
- Updates to the written O&M plan submitted to FDEP, if any, as described in Section 12.4.1 of the Handbook; and
- Any monitoring reports requirement that may be required as a condition to a specific permit.

Pursuant to Section 12.6(e), O&M entities shall continue to follow the inspection and reporting requirements contained in a permit issued under Part IV of Chapter 373, F.S. prior to June 28, 2024, unless the permittee obtains a modification using the procedures in Rule 62-330.315, F.A.C., to comply with the inspection and reporting requirements of Rule 62-330.311, F.A.C., and Section 12.6.

All forms referenced in the foregoing are provided at the following link:
<https://floridadep.gov/water/engineering-hydrology-geology/content/erp-stormwater-resource-center>

SECTION B

2025 Community Development Rate Schedule

Professionals include educated and/or trained Engineers, Economists, Planners, Designers, Landscape Architects, Surveyors, Environmental Specialists, Archaeologists, Scientists, and others.

Changes in hourly rates to reflect increases in cost of living, taxes, benefits, etc. will take effect on January 1, 2026. Rates in the below table are "loaded" hourly rates and include all overhead, costs, and benefits per hourly unit rate.

Labor Classification	Labor Rate
Expert Witness	\$375.00
CSG Director 3	\$360.00
CSG Senior Director 2	\$325.00
CSG Senior Director 1	\$305.00
CSG Director 2	\$275.00
CSG Director 1	\$240.00
CSG Senior Manager 2	\$215.00
CSG Senior Manager 1	\$195.00
CSG Manager	\$180.00
CSG Assistant Manager	\$170.00
CSG Senior Professional 2	\$160.00
CSG Senior Professional 1	\$150.00
CSG Professional 1	\$130.00
CSG Senior Project Technician	\$120.00
CSG Project Technician 2	\$115.00
CSG Project Technician 1	\$105.00
CSG Technician 1	\$85.00
Principal	\$375.00
Technical/Professional 31	\$365.00
Technical/Professional 30	\$350.00
Technical/Professional 29	\$345.00
Technical/Professional 28	\$335.00
Technical/Professional 27	\$320.00
Technical/Professional 26	\$300.00
Technical/Professional 25	\$290.00
Technical/Professional 24	\$275.00
Technical/Professional 23	\$265.00
Technical/Professional 22	\$255.00
Technical/Professional 21	\$245.00
Technical/Professional 20	\$235.00
Technical/Professional 19	\$225.00
Technical/Professional 18	\$215.00
Technical/Professional 17	\$210.00
Technical/Professional 16	\$200.00
Technical/Professional 15	\$190.00
Technical/Professional 14	\$180.00
Technical/Professional 13	\$170.00
Technical/Professional 12	\$160.00
Technical/Professional 11	\$150.00
Technical/Professional 10	\$145.00
Technical/Professional 09	\$135.00
Technical/Professional 08	\$130.00
Technical/Professional 07	\$120.00
Technical/Professional 06	\$115.00
Technical/Professional 05	\$110.00
Technical/Professional 04	\$105.00
Technical/Professional 03	\$100.00
Technical/Professional 02	\$95.00
Technical/Professional 01	\$90.00
Technical/Support 2	\$85.00
Technical/Support 1	\$80.00

SECTION C

SECTION 1

Dewey Robbins
Community Development District

Unaudited Financial Reporting
January 31, 2025



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Dewey Robbins
Community Development District
Combined Balance Sheet
January 31, 2025

	<i>General Fund</i>	<i>Capital Projects Fund</i>	<i>Totals Governmental Funds</i>
Assets:			
Cash:			
Operating Account	\$ 11,769	\$ -	\$ 11,769
Due From Developer	\$ 3,871	\$ -	\$ 3,871
Total Assets	\$ 15,640	\$ -	\$ 15,640
Liabilities:			
Accounts Payable	\$ 3,871	\$ -	\$ 3,871
Total Liabilities	\$ 3,871	\$ -	\$ 3,871
Fund Balance:			
Unassigned	\$ 11,769	\$ -	\$ 11,769
Total Fund Balances	\$ 11,769	\$ -	\$ 11,769
Total Liabilities & Fund Balance	\$ 15,640	\$ -	\$ 15,640

Dewey Robbins
Community Development District
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending January 31, 2025

	Proposed Budget	Prorated Budget Thru 01/31/25	Actual Thru 01/31/25	Variance
Revenues:				
Developer Contributions	\$ 124,678	\$ 9,983	\$ 9,983	\$ -
Total Revenues	\$ 124,678	\$ 9,983	\$ 9,983	\$ -
Expenditures:				
<i>General & Administrative:</i>				
Supervisor Fees	\$ 12,000	\$ 4,000	\$ 400	\$ 3,600
FICA Expense	\$ 918	\$ 306	\$ 15	\$ 291
Engineering	\$ 15,000	\$ 5,000	\$ 1,620	\$ 3,380
Attorney	\$ 25,000	\$ 8,333	\$ 475	\$ 7,858
Management Fees	\$ 40,000	\$ 13,333	\$ 6,667	\$ 6,667
Information Technology	\$ 1,800	\$ 600	\$ 600	\$ -
Website Maintenance	\$ 1,200	\$ 400	\$ 400	\$ -
Telephone	\$ 300	\$ 100	\$ -	\$ 100
Postage & Delivery	\$ 1,000	\$ 333	\$ 41	\$ 293
Insurance	\$ 5,000	\$ 5,000	\$ 5,000	\$ -
Printing & Binding	\$ 1,000	\$ 333	\$ 5	\$ 328
Legal Advertising	\$ 15,000	\$ 5,000	\$ 86	\$ 4,914
Other Current Charges	\$ 5,000	\$ 1,667	\$ 153	\$ 1,513
Office Supplies	\$ 625	\$ 208	\$ 0	\$ 208
Travel Per Diem	\$ 660	\$ 220	\$ -	\$ 220
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Total Expenditures	\$ 124,678	\$ 45,009	\$ 15,637	\$ 29,372
Excess (Deficiency) of Revenues over Expenditures	\$ -		\$ (5,654)	
Fund Balance - Beginning	\$ -		\$ 17,423	
Fund Balance - Ending	\$ -		\$ 11,769	

Dewey Robbins
Community Development District
Capital Projects Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending January 31, 2025

	Adopted Budget	Prorated Budget Thru 01/31/25	Actual Thru 01/31/25	Variance
Revenues				
Developer Advance	\$ -	\$ -	\$ 3,860	\$ 3,860
Total Revenues	\$ -	\$ -	\$ 3,860	\$ 3,860
Expenditures:				
Capital Outlay - COI	\$ -	\$ -	\$ 9,523	\$ (9,523)
Total Expenditures	\$ -	\$ -	\$ 9,523	\$ (9,523)
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ -	\$ (5,663)	
Fund Balance - Beginning			\$ 5,663	
Fund Balance - Ending			\$ -	

Dewey Robbins
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Developer Contributions	\$ 1,917	\$ 2,459	\$ 1,735	\$ 3,871	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,983
Total Revenues	\$ 1,917	\$ 2,459	\$ 1,735	\$ 3,871	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,983
Expenditures:													
General & Administrative:													
Supervisor Fees	\$ 400	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 400
FICA Expense	\$ 15	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15
Engineering	\$ 360	\$ 1,260	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,620
Attorney	\$ 475	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 475
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Assessment Administration	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dissemination	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Trustee Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Management Fees	\$ 1,667	\$ 1,667	\$ 1,667	\$ 1,667	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,667
Information Technology	\$ 150	\$ 150	\$ 150	\$ 150	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 600
Website Maintenance	\$ 100	\$ 100	\$ 100	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 400
Postage & Delivery	\$ 1	\$ 2	\$ 37	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 41
Insurance	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Printing & Binding	\$ -	\$ 5	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5
Legal Advertising	\$ -	\$ 86	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 86
Other Current Charges	\$ 38	\$ 38	\$ 38	\$ 38	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 153
Office Supplies	\$ 0	\$ 0	\$ -	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Total Expenditures	\$ 8,381	\$ 3,308	\$ 1,992	\$ 1,956	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,637
Excess (Deficiency) of Revenues over Expenditures	\$ (6,464)	\$ (849)	\$ (257)	\$ 1,915	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (5,654)

SECTION 2

Dewey Robbins CDD
Community Development District

Funding Request #7
October 16, 2024

Bill to:

	Payee		General Fund
1	GAI Consultants Invoice # 2208967 - General Services (March - September)	\$	180.00
2	Kutak Rock LLP Invoice #3454178 - General Counsel	\$	479.00
3	GMS Invoice #8 - Management Fees October 2024	\$	1,917.39
		\$	2,576.39
		Total:	\$ 2,576.39

Please make check payable to:

Dewey Robbins CDD
6200 Lee Vista Boulevard, Suite 300
Orlando, FL 32822



INVOICE

Orlando
618 E. South Street, Suite 700
Orlando, FL 32801

T 407.423.8398
F 407.843.1070

#08

George Flint
Dewey Robbins Community Development District
c/o Governmental Management Services
219 E Livingston St
Orlando, FL 32801

October 04, 2024
Project No: R240862.00
Invoice No: 2208967

Project R240862.00 Dewey Robbins CDD (GMS)

Professional Services Through September 21, 2024

Task 001 2024 General Services (March - September)

Sub-Task 001 COM

Professional Personnel

	Hours	Rate	Amount	
Principal	.50	360.00	180.00	
Totals	.50		180.00	
Total Labor				180.00
		Total this Sub-Task		\$180.00
		Total this Task		\$180.00
		Total this Invoice		\$180.00

KUTAK ROCK LLP

TALLAHASSEE, FLORIDA

Telephone 404-222-4600

Facsimile 404-222-4654

Federal ID 47-0597598

September 27, 2024

#04

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. 3454178

Client Matter No. 49823-1

Notification Email: eftgroup@kutakrock.com

Mr. George Flint
Dewey Robbins CDD
C/O Governmental Management Services-Central Florida, LLC
219 East Livingston Street
Orlando, FL 32801

Invoice No. 3454178
49823-1

Re: General Counsel

For Professional Legal Services Rendered

08/15/24	S. Sandy	0.40	132.00	Confer regarding District status
08/16/24	S. Sandy	0.10	33.00	Prepare form of anti-human trafficking affidavit
08/22/24	M. Rigoni	0.30	87.00	Update development status chart and attend conference call regarding same with development team
08/22/24	S. Sandy	0.20	66.00	Review draft agenda
08/28/24	M. Rigoni	0.10	29.00	Perform meeting follow-up
08/28/24	S. Sandy	0.40	132.00	Prepare for and attend board meeting; conduct follow-up regarding same

TOTAL HOURS 1.50

TOTAL FOR SERVICES RENDERED \$479.00

TOTAL CURRENT AMOUNT DUE \$479.00

GMS-Central Florida, LLC1001 Bradford Way
Kingston, TN 37763**Invoice**

#1

Invoice #: 8**Invoice Date:** 10/1/24**Due Date:** 10/1/24**Case:****P.O. Number:****Bill To:**Dewey Robbins CDD
219 E. Livingston St.
Orlando, FL 32801

Description	Hours/Qty	Rate	Amount
Management Fees - October 2024		1,666.67	1,666.67
Website Administration - October 2024		100.00	100.00
Information Technology - October 2024		150.00	150.00
Office Supplies		0.03	0.03
Postage		0.69	0.69
Total			\$1,917.39
Payments/Credits			\$0.00
Balance Due			\$1,917.39

Dewey Robbins CDD
Community Development District

Funding Request #8
November 13th, 2024

Bill to:

	Payee	General Fund FY2024	General Fund FY2025
1	DEO Invoice #91710 - Special District Accountability Program		\$175.00
2	GMS Invoice #9 - Management Fees November 2024		\$1,924.17
3	GAI Consultants Invoice # 2210178 - General Services (October - September)		\$360.00
4	Kutak Rock LLP Invoice #3470015 - General Counsel	\$ 153.00	
		\$ 153.00	\$ 2,459.17
		Total:	\$ 2,612.17

Please make check payable to:

Dewey Robbins CDD
6200 Lee Vista Boulevard, 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: 81710
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:

000500

Dewey Robbins Community Development District

Ms. Sarah R. Sandy

Kutak Rock LLP

#2

107 West College Avenue

Tallahassee, Florida 32301



2. Telephone: 850-692-7307 Ext:

3. Fax:

4. Email: sarah.sandy@kutakrock.com

5. Status: Independent

6. Governing Body: Elected

7. Website Address: Not on file - Due by the end of the first fiscal year after creation. deweyrobbinsscdd.com

8. County(ies): Lake

9. Special Purpose(s): Community Development

10. Boundary Map on File: 03/27/2024

11. Creation Document on File: 03/27/2024

12. Date Established: 03/11/2024

13. Creation Method: Local Ordinance

14. Local Governing Authority: City of Leesburg

15. Creation Document(s): City Ordinance 24-14

16. Statutory Authority: Chapter 190, Florida Statutes

17. Authority to Issue Bonds: Yes

18. Revenue Source(s): Assessments

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:  Date October 10, 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, LLC1001 Bradford Way
Kingston, TN 37763**Invoice****Invoice #:** 9**Invoice Date:** 11/1/24**Due Date:** 11/1/24**Case:****P.O. Number:****Bill To:**Dewey Robbins CDD
219 E. Livingston St.
Orlando, FL 32801

Description	Hours/Qty	Rate	Amount
Management Fees - November 2024		1,666.67	1,666.67
Website Administration - November 2024		100.00	100.00
Information Technology - November 2024		150.00	150.00
Office Supplies		0.12	0.12
Postage		2.28	2.28
Copies		5.10	5.10

Total \$1,924.17**Payments/Credits** \$0.00**Balance Due** \$1,924.17



INVOICE

Orlando
618 E. South Street, Suite 700
Orlando, FL 32801

T 407.423.8398
F 407.843.1070

001-310-51300-31100

George Flint
Dewey Robbins Community Development District
c/o Governmental Management Services
219 E Livingston St
Orlando, FL 32801

#8

November 01, 2024
Project No: R240862.00
Invoice No: 2210178

Project R240862.00 Dewey Robbins CDD (GMS)

Professional Services Through October 19, 2024

Task 002 2024 General Services (October - September)

Sub-Task 001 COM

Professional Personnel

	Hours	Rate	Amount
Principal	1.00	360.00	360.00
Totals	1.00		360.00
Total Labor			360.00
Total this Sub-Task			\$360.00
Total this Task			\$360.00
Total this Invoice			\$360.00

Outstanding Invoices

Number	Date	Balance
2208967	10/4/2024	180.00
Total		180.00

KUTAK ROCK LLP

TALLAHASSEE, FLORIDA

Telephone 404-222-4600

Facsimile 404-222-4654

Federal ID 47-0597598

October 31, 2024

#4

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. 3470015

Client Matter No. 49823-1

Notification Email: eftgroup@kutakrock.com

Mr. George Flint

Dewey Robbins CDD

C/O Governmental Management Services-Central Florida, LLC

219 East Livingston Street

Orlando, FL 32801

Invoice No. 3470015

49823-1

Re: General Counsel

For Professional Legal Services Rendered

09/05/24	M. Rigoni	0.20	58.00	Update development status chart and attend conference call
09/19/24	M. Rigoni	0.10	29.00	Attend development status call
09/19/24	S. Sandy	0.20	66.00	Prepare for and attend development status call
TOTAL HOURS		0.50		
TOTAL FOR SERVICES RENDERED				\$153.00
TOTAL CURRENT AMOUNT DUE				<u>\$153.00</u>

Dewey Robbins CDD
Community Development District

Funding Request #9
December 6th, 2024

Bill to:

Payee	General Fund FY2024	General Fund FY2025
1 Gai Consultants Invoice # 2211386 - General Services (October - September)		\$1,260.00
2 Kutak Rock LLP Invoice #3484732 - General Counsel		\$475.00
	\$ -	\$ 1,735.00
	Total:	\$ 1,735.00

Please make check payable to:

Dewey Robbins CDD
6200 Lee Vista Boulevard, Suite 300
Orlando, FL 32822



INVOICE

Orlando
618 E. South Street, Suite 700
Orlando, FL 32801

T 407.423.8398
F 407.843.1070

George Flint
Dewey Robbins Community Development District
c/o Governmental Management Services
219 E Livingston St
Orlando, FL 32801

November 26, 2024
Project No: R240862.00
Invoice No: 2211386

Project R240862.00 Dewey Robbins CDD (GMS)

Professional Services Through November 16, 2024

Task 002 2024 General Services (October - September)

Sub-Task 001 COM

Professional Personnel

	Hours	Rate	Amount	
Principal	3.50	360.00	1,260.00	
Totals	3.50		1,260.00	
Total Labor				1,260.00
		Total this Sub-Task		\$1,260.00
		Total this Task		\$1,260.00
		Total this Invoice		\$1,260.00

Outstanding Invoices

Number	Date	Balance
2210178	11/1/2024	360.00
Total		360.00

KUTAK ROCK LLP

TALLAHASSEE, FLORIDA

Telephone 404-222-4600

Facsimile 404-222-4654

Federal ID 47-0597598

November 25, 2024

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. 3484732

Client Matter No. 49823-1

Notification Email: eftgroup@kutakrock.com

Mr. George Flint

Dewey Robbins CDD

C/O Governmental Management Services-Central Florida, LLC

219 East Livingston Street

Orlando, FL 32801

Invoice No. 3484732

49823-1

Re: General Counsel

For Professional Legal Services Rendered

10/03/24	M. Rigoni	0.30	87.00	Update development status chart and attend call with financing team
10/03/24	S. Sandy	0.10	33.00	Confer regarding current status
10/14/24	M. Rigoni	0.10	29.00	Confer with Brookes regarding agenda items
10/15/24	M. Rigoni	0.10	29.00	Confer with Brookes regarding agenda items
10/23/24	S. Sandy	0.60	198.00	Prepare for and attend board meetings; conduct follow-up regarding same
10/31/24	S. Sandy	0.30	99.00	Prepare for and attend development status call; conduct follow-up regarding same

TOTAL HOURS 1.50

TOTAL FOR SERVICES RENDERED \$475.00

TOTAL CURRENT AMOUNT DUE \$475.00

Dewey Robbins CDD
Community Development District

Funding Request #10
January 16, 2025

Bill to:

Payee		General Fund FY2025
1	GMS	
	Invoice #10 - Management Fees December 2024	\$1,953.62
	Invoice #11 - Management Fees January 2025	\$1,917.39
		\$ 3,871.01
		Total: \$ 3,871.01

Please make check payable to:

Dewey Robbins CDD
6200 Lee Vista Boulevard, Suite 300
Orlando, FL 32822