

*Parkside Trails
Community Development District*

Meeting Agenda

January 22, 2025

AGENDA

Parkside Trails

Community Development District

219 E. Livingston Street, Orlando, Florida 32801

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

January 15, 2025

Board of Supervisors
Parkside Trails Community
Development District

Dear Board Members:

The meeting of the Board of Supervisors of the Parkside Trails Community Development District will be held **Wednesday, January 22, 2025 at 2:00 p.m., or shortly thereafter as reasonably possible, at the Cooper Memorial Library, 2525 Oakley Seaver Drive, Clermont, Florida. PLEASE NOTE THE NEW START TIME OF THE MEETING.** Following is the advance agenda for the regular meeting:

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the September 25, 2024 Meeting
4. Public Hearing
 - A. Consideration of Engineer's Report
 - B. Consideration of Master Assessment Methodology Report
 - C. Public Comment and Testimony
 - D. Consideration of Resolution 2025-01 Levying Assessments
5. Consideration of Professional Engineering Services Agreement with VHB, Inc.
6. Consideration of Master Acquisition Agreement with Pulte Home Company, LLC
7. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager's Report
 - i. Balance Sheet and Income Statement
 - ii. Ratification of Funding Requests #2 - #5
8. Other Business
9. Supervisor's Requests
10. Adjournment

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

Sincerely,

George S. Flint

George S. Flint
District Manager

Cc: Tucker Mackie, District Counsel
John Powell, District Engineer
Steve Sanford, Bond Counsel
Jon Kessler, Underwriter
Scott Schuhle, Trustee

Enclosures

MINUTES

MINUTES OF MEETING
PARKSIDE TRAILS
COMMUNITY DEVELOPMENT DISTRICT

The Organizational meeting of the Board of Supervisors of the Parkside Trails Community Development District was held Wednesday, September 25, 2024 at 12:00 p.m. at the Cooper Memorial Library, 2525 Oakley Seaver Drive, Clermont, Florida.

Present and constituting a quorum were:

Aaron Struckmeyer	Chairman
Mary Burns	Vice Chairperson
Bernard Sullivan	Assistant Secretary
Dan Edwards	Assistant Secretary
Richard Jerman	Assistant Secretary

Also present were:

George Flint	District Manager
Ryan Dugan <i>by phone</i>	District Counsel
John Prowell <i>by phone</i>	Interim District Engineer
Steve Sanford <i>by phone</i>	Bond Counsel

FIRST ORDER OF BUSINESS

Roll Call

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

SECOND ORDER OF BUSINESS

Public Comment Period

There were no members of the public present for the meeting.

THIRD ORDER OF BUSINESS

Organizational Matters

A. Administration of Oaths of Office to Newly Elected Supervisors

Mr. Flint administered the oaths of office to the five Board members before the meeting.

B. Consideration of Resolution 2024-25 Canvassing and Certifying the Results of Landowners' Election

Mr. Flint noted the official Landowner's Election was on August 28 and he and Aaron attended. The five Board members were reelected at that point. The Board now is sitting as the

canvassing Board for purposes of certifying the results of that action. Aaron received 200 points, Mary 200, Richard 199, Dan 199, and Bernie 199. Aaron and Mary will serve 4-year terms and the other three 2-year terms.

On MOTION by Mr. Jerman, seconded by Mr. Struckmeyer, with all in favor, Resolution 2024-25 Canvassing and Certifying the results of Landowner's Election, was approved.

C. Election of Officers

D. Consideration of Resolution 2024-26 Electing Officers

Mr. Flint stated each time the Board holds elections, statutes require the Board consider officers. Mr. Edwards motioned to keep the same. Aaron Struckmeyer as Chair, Mary Burns as Vice Chair, and the other three Board members as Assistant Secretaries.

On MOTION by Mr. Edwards, seconded by Mr. Struckmeyer, with all in favor, Resolution 2024-26 Electing Officers as slated above, was approved.

FOURTH ORDER OF BUSINESS

**Approval of Minutes of the July 24, 2024
Board of Supervisors Meeting and
Acceptance of Minutes of the August 28,
2024 Landowners' Meeting**

Mr. Flint presented the minutes from the July 24, 2024 Board of Supervisors Meeting and acceptance of the minutes from the August 28, 2024 Landowners' Meeting. He asked for any comments or corrections.

On MOTION by Mr. Struckmeyer, seconded by Mr. Edwards, with all in favor, the Minutes from the July 24, 2024 Board of Supervisors Meeting and Acceptance of the Minutes from the August 28, 2024 Landowners' Meeting, were approved.

FIFTH ORDER OF BUSINESS

**Ranking of Proposals for District
Engineering Services and Selection of
District Engineer**

Mr. Flint noted at the organizational meeting the Board designated VHB as the interim District Engineer and authorized issuance of an RFQ for engineering services. One response was received and that was from VHB. He recommended to assign all of the points in all of the categories except for the minority business that would result in 95 points and ranking of 1. Mr. Struckmeyer agreed with the recommendation.

On MOTION by Mr. Struckmeyer, seconded by Ms. Burns, with all in favor, the Ranking of Proposals for District Engineering Services and Selection of VHB District Engineer, was approved.

SIXTH ORDER OF BUSINESS

Public Hearings

A. Rules of Procedure

Mr. Flint asked for a motion to open the public hearing for the rules.

On MOTION by Mr. Jerman, seconded by Ms. Burns, with all in favor, the Public Hearing, was Opened.

i. Consideration of Resolution 2024-27 Adopting the District's Rules of Procedure

Mr. Flint stated these are standard rules and were provided to the Board during the Organizational Meeting. They have not changed since the Board authorized the hearing to be set. Four notices were run for the rule hearing. He noted no members of the public are present to provide comment or testimony or asked for a motion to close the public hearing.

On MOTION by Mr. Jerman, seconded by Ms. Burns, with all in favor, the Public Hearing, was Closed.

Mr. Flint asked for a motion to take action on Resolution 2024-27.

On MOTION by Mr. Struckmeyer seconded by Mr. Edwards, with all in favor, Resolution 2024-27 Adopting the District's Rules of Procedure, was approved.

B. Uniform Method of Collection

Mr. Flint stated the next public hearing is to consider Resolution 2024-28 Expressing the Districts intent to utilize the Uniform Method of Collection. He asked for a motion to open the hearing.

On MOTION by Mr. Jerman, seconded by Mr. Edwards, with all in favor, the Public Hearing, was Opened.

Mr. Flint noted for the record there are no members of the public present to provide comment or testimony. He asked for a motion to close the public hearing.

On MOTION by Mr. Jerman, seconded by Mr. Edwards, with all in favor, the Public Hearing, was Closed.

i. Consideration of Resolution 2024-28 Expressing the District's Intent to Utilize the Uniform Method of Collection

Mr. Flint presented Resolution 2024-28 which allows the District to use the tax bill to collect O&M debt assessments. A Board member noted the first phase plat was recorded last week so it should show up next year.

On MOTION by Mr. Sullivan, seconded by Mr. Struckmeyer with all in favor, Resolution 2024-28 Expressing the District's Intent to Utilize the Uniform Method of Collection, was approved.

C. Budget Hearing

Mr. Flint stated the proposed budgets were approved and the public hearings were set for today to approve the current year budget and next year's budget. He asked for a motion to open the public hearing.

On MOTION by Mr. Jerman, seconded by Ms. Burns, with all in favor, the Public Hearing, was Opened.

Mr. Flint noted no members of the public are present to provide comment or testimony. He asked for a motion to close the hearing.

On MOTION by Mr. Jerman, seconded by Ms. Burns, with all in favor, the Public Hearing, was Closed.

i. Consideration of Resolution 2024-29 Adopting the Remainder of Fiscal Year 2024 Budget and Relating to the Annual Appropriations

Mr. Flint noted Resolution 2024-29 adopts the budget for the current year which ends at the end of this month. It is a prorated administrative budget that contemplates a Developer Funding Agreement. The Board approved the funding agreement at the last meeting. The developer would only be responsible for the actual cost incurred. It is the same budget for both resolutions, there are two columns, a 2024 column and a 2025 column.

On MOTION by Mr. Sullivan seconded by Mr. Struckmeyer, with all in favor, Resolution 2024-29 Adopting the Remainder of Fiscal Year 2024 Budget and Relating to the Annual Appropriations, was approved.

ii. Consideration of Resolution 2024-30 Adopting the Fiscal Year 2025 Budget and Relating to the Annual Appropriations

Mr. Flint presented Resolution 2024-30 that adopts the FY25 budget which is a full year administrative budget with a separate funding agreement that is on the agenda after this item.

On MOTION by Mr. Jerman, seconded by Mr. Struckmeyer, with all in favor, Resolution 2024-30 Adopting the Fiscal Year 2025 Budget and Relating to the Annual Appropriations, was approved.

SEVENTH ORDER OF BUSINESS

Consideration of Fiscal Year 2025 Budget Funding Agreement

Mr. Flint noted this is the same form of funding agreement that was on the last agenda for FY24. It is between the District and Pulte. Any questions on the funding agreement, if not, asking for a motion to approve.

On MOTION by Mr. Struckmeyer, seconded by Ms. Burns, with all in favor, the Fiscal Year 2025 Budget Funding Agreement, was approved.

EIGHTH ORDER OF BUSINESS

Financing Matters

A. Consideration of Engineer's Report

Mr. Flint noted John Prowell with VHB is the District Engineer and prepared the Engineer's Report. Mr. Prowell stated the project is 948 units consisting of all of the public improvements that are on site. He summarized the permitting status of improvements consistent with the original CDD request and approval. He noted they are North of \$62M in the full program. Today the Board is approving this report declaring the Districts intent to levy assessments and set a public hearing. Mr. Flint noted this can be amended and revised between now and the public hearing. The Board agreed to remove the gap parcel.

On MOTION by Mr. Struckmeyer, seconded by Ms. Burns, with all in favor, the District Engineer's Report Including Removal of the Reference to the Gap Parcel, was approved in substantial form.

B. Consideration of Master Assessment Methodology Report

Mr. Flint noted Table 1 shows the Development Program in the Engineer's Report consisting of 948 units. ERU factors were assigned resulting in 764.12 ERU's. Table 2 is the cost estimates for the Capital Improvement Plan totaling \$62,818,750. Table 3 is a very conservative bond sizing for purposes of this process resulting in a par amount of \$82,515,000. There is a 6.5% interest rate, 30-year amortization, 24 months capitalized interest and one years max annual debt. These are all conservative parameters. He recommended approving in substantial form with the option that the townhome ERU factor may be adjusted.

On MOTION by Mr. Struckmeyer, seconded by Ms. Burns, with all in favor, the Master Assessment Methodology Report, was approved in substantial form with option of the townhome ERU factor may be adjusted.

C. Consideration of Resolution 2024-31 Declaring Special Assessments

Mr. Flint stated Resolution 2024-31 declares the Districts intent to levy assessments.

On MOTION by Mr. Struckmeyer, seconded by Ms. Burns, with all in favor, Resolution 2024-31 Declaring Special Assessments, was approved.

D. Consideration of Resolution 2024-32 Setting a Public Hearing for Special Assessments

Mr. Flint noted Resolution 2024-32 sets the public hearing where the Board would actually take action to levy the assessments. The Board agreed to set the hearing for January 22nd at 2 p.m. in this location.

On MOTION by Mr. Struckmeyer, seconded by Mr. Edwards, with all in favor, Resolution 2024-32 Setting a Public Hearing for Special Assessments – January 22nd at 2:00 p.m., was approved.

E. Consideration of Resolution 2024-34 Authorizing the Issuance of Bonds

Mr. Sanford presented Resolution 2024-34 which authorizes the financing of all or a portion of the public infrastructure described in the Engineer's Report. It is authorizing a principal amount of bonds not exceeding \$82,515,000 which is consistent with George's Master Methodology. There are 2 exhibits a Master Trust Indenture which governs all series of bonds and form of Supplemental Indenture which govern each series of bonds. Both of those documents are for purposes of the validation and the bind between the District and US Bank as your bond Trustee.

On MOTION by Mr. Jerman, seconded by Mr. Struckmeyer, with all in favor, Resolution 2024-34 Authorizing the Issuance of Bonds, was approved.

NINTH ORDER OF BUSINESS**Adoption of District Goals and Objectives**

Mr. Flint updated the Board on new legislation that requires Districts to adopt goals and objectives annually. This is required by October 1st of this year and reported by December 1st of next year. GMS put together some goals and objectives for the Board to consider.

On MOTION by Mr. Struckmeyer, seconded by Ms. Burns, with all in favor, the Adoption of District Goals and Objectives, was approved.

TENTH ORDER OF BUSINESS**Consideration of Resolution 2024-33
Designating the Regular Monthly Meeting
Date, Time and Location for Fiscal Year
2025**

Mr. Flint noted the Board expressed an interest in moving the meeting time to 2:00 and there were some conflicts in November and December. The Board will keep the November meeting and skip the December meeting. He asked for motion to approve the meeting schedule with removing December's meeting.

On MOTION by Mr. Struckmeyer, seconded by Mr. Jerman, with all in favor, Resolution 2024-33 Designating the Regular Monthly Meeting, Date, Time and Location for Fiscal Year 2025 with Removing December's Meeting, was approved.

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

Mr. Cohen noted he will work with the developer on getting the assessment level set and work on validation targeting post January 22nd.

B. Engineer

Mr. Prowell had nothing further to report.

C. District Manager's Report

Mr. Flint had nothing further to report.

TWELFTH ORDER OF BUSINESS**Other Business**

There being no comments, the next item followed.

THIRTEENTH ORDER OF BUSINESS

Supervisor's Requests

There being no comments, the next item followed.

FOURTEENTH ORDER OF BUSINESS

Adjournment

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

Chairman/Vice Chairman

SECTION IV

SECTION A

ENGINEER'S REPORT

PREPARED FOR:

BOARD OF SUPERVISORS
PARKSIDE TRAILS COMMUNITY DEVELOPMENT DISTRICT

ENGINEER:

VANASSE HANGEN BRUSTLIN, Inc.
(VHB)

SEPTEMBER 19, 2024
UPDATED JANUARY 10, 2025

PARKSIDE TRAILS COMMUNITY DEVELOPMENT DISTRICT

ENGINEER'S REPORT

1. INTRODUCTION AND PURPOSE

The purpose of this report is to provide a description of the capital improvement plan ("**CIP**") and estimated costs of the CIP for the Parkside Trails Community Development District ("**District**").

This Report is submitted based upon our professional opinion and is based on the best available information, and our best knowledge and belief as of the date of this Report.

The Parkside Trails development within the District (the "**Project**") is being developed by Pulte Home Company, LLC ("**Master Developer**").

The District has been established for the purposes of financing the acquisition and/or construction of certain public infrastructure necessary to support the orderly development of the District.

2. GENERAL SITE DESCRIPTION

The Project is a 285 acre +/- development located within the City of Clermont in Lake County, Florida. The Project is located within Section 24, Township 23, Range 26 and abuts Wellness Way Road on the south, the Orange County line on the east and future CR455 extension to the west.

The District boundary is smaller than the Project boundary, excluding the 20.7 acre retained future commercial parcel in addition to the southwest corner of the site, which is intended to be dedicated to the future CR 455 extension. **Exhibits 1 and 2** attached hereto shows the boundaries and legal descriptions of the District.

The existing zoning of the property is PUD. This type of land use allows for the single-family residential development as a permitted use. **Exhibit 4** attached shows the surrounding land uses.

3. PROPOSED CIP

The CIP is intended to provide public infrastructure improvements for the lands within the District, which lands are planned for up to 948 attached and detached residential homes. The proposed site plan for the Project is attached as **Exhibit 5A** to this report.

The CIP functions as a system of improvements benefitting all lands within the District. While the exact configuration and location of the Project is not yet final, the information set forth herein with respect to the Project is probable based on existing plans. The CIP is anticipated to serve the following lot types, although such lot types are subject to change:

TABLE 2 RESIDENTIAL DEVELOPMENT PROGRAM

LOT COUNTS (SUB PHASE)								
	PHASE 1	PHASE 2A	PHASE 2B	PHASE 3	PHASE 4A	PHASE 4B	PHASE 5	TOTAL
60' LOTS	48	40	36	41		20		185
50' LOTS	65	53	61	40	5	67		291
40' LOTS				55	39			94
34' LOTS	50			55	27			134
20' TH LOTS	88			54			104	246
TOTAL	251	93	97	245	71	87	104	948

In general, the CIP includes the following in association with developable land within the District.

- Stormwater management systems
- Internal Roadways
- Water and Wastewater Utilities
- Wastewater Lift Station and Force Main
- Reclaimed Water Main
- Reclaimed Well and Pump Infrastructure
- Hardscape, Landscape and Irrigation
- Offsite Utility improvements along Wellness Way
- Differential Cost of Undergrounding of Electrical Utility lines

More specifically, the CIP infrastructure includes:

Stormwater Management System:

The stormwater collection and outfall system are a combination of roadway curbs, curb inlets, pipe, control structures, and dry ponds designed to treat and attenuate stormwater runoff from District lands. The stormwater system within the project is landlocked. The stormwater system will be designed consistent with the criteria established by the St. Johns River Water Management District and the City for stormwater/floodplain management systems. The District will finance, own, operate and maintain the stormwater system.

NOTE: No earthwork on privately owned lands or lots is included in the CIP. Accordingly, the District will not fund any costs of transporting fill to, or any grading of, lots.

Internal Roadway Improvements:

The CIP includes subdivision roads within the District. Generally, all roads will be 2-lane undivided roads with one roundabout. Such roads include the roadway asphalt, base, and striping and signage and sidewalks within rights-of-way abutting non-lot lands. The main entry road will be divided and includes a section of roadway with decorative pavers. Sidewalks abutting lots will be constructed by the homebuilders. All roads will be designed in accordance with City standards.

All internal public roadways will be financed, owned, operated and maintained by the District, including any improvements outside of the curb (sidewalks, landscape, hardscape). To the extent there are private roadways within the CDD, such private roadways will be privately funded, owned, and maintained.

There are no anticipated impact fee credits associated with the construction of any of the internal roadways.

Water and Wastewater:

As part of the CIP, the District intends to construct and/or acquire water infrastructure. In particular, the on-site water supply improvements include water mains that will be located within rights-of-way and used for potable water service and fire protection. Water main connections will be made along Wellness Way.

Wastewater improvements for the Project will include onsite 8-12" diameter gravity collection systems, an 8" diameter force main, and master lift station to serve the development.

See attached **Exhibit 5**.

It is anticipated the CDD will finance the water and wastewater system construction and will be transferred by the District to the City of Clermont for ownership, operation and maintenance. There are no impact or connection fee credits associated with these improvements.

Reclaimed Water:

As part of the CIP, the District intends to construct and/or acquire reclaimed water infrastructure. In particular, the on-site reclaimed water improvements include 12-inch and 8-inch mains that will be located within rights-of-way and used for irrigation purposes.

At the time of this report, the City of Clermont does not have available reclaimed water supply in the area of the project. Therefore, the reclaimed water pipe will be connected to the Reclaimed well and pump system described below.

See attached **Exhibit 5**.

It is anticipated the District will finance, own, operate and maintain the reclaimed water system. In the event reclaimed water becomes publicly available to serve the site in the future, the system will connect to the alternate source, and ultimately transferred by the District to the City of Clermont for ownership, operation and maintenance. There are no impact or connection fee credits associated with these improvements.

Reclaimed Well and Pump Infrastructure:

As reclaimed water is not publicly available to the site at the time of this report, two groundwater wells have been permitted through SJRWMD to serve the site irrigation demands.

Improvements include a new primary 12" well with 250' casing, 460' depth and a 100HP pump producing 1300 GPM, as well as a new secondary 6" well with 250' casing, 460' depth and a 30HP pump producing 350 GPM.

It is anticipated the District will finance, own, operate and maintain the reclaimed well and pump infrastructure. There are no impact or connection fee credits associated with these improvements.

Hardscape, Landscape, and Irrigation:

The District will construct and/or install landscaping, irrigation and hardscaping within District common areas and Public rights-of-way. The irrigation system will consist of the smaller irrigation lines and services (separate from the reclaimed water mains described above). Moreover, hardscaping will consist of entry features and signage.

The City has distinct design criteria requirements for planting and irrigation design. Therefore, this project will at a minimum meet those requirements but, in most cases, exceed the requirements with enhancements for the benefit of the community.

All such landscaping, irrigation and hardscaping will be owned, maintained and funded by the District.

Off-Site Utility Improvements

Offsite water improvements include 7,750 LF of 16-inch watermain and 1,750 LF of 12-inch watermain along Wellness Way, complete with hydrants and fittings.

Offsite wastewater improvements include 7,800 LF of 8-inch force main along Wellness Way.

See attached **Exhibit 5**.

The District will fund and acquire these improvements and convey the improvements to the City of Clermont for ownership, operation and maintenance. There are no impact or connection fee credits associated with these improvements.

Streetlights / Undergrounding of Electrical Utility Lines

Streetlights are not included within the CIP, but instead may be leased through an agreement with the Sumter Electric Cooperative (SECO), in which case the District would fund the streetlights through an annual operations and maintenance assessment.

The CIP does however include the differential cost of undergrounding electrical utility lines within right-of-way utility easements throughout the community. Any lines and transformers located in such areas would be owned by SECO.

Professional Services

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

The following table shows who will finance, own and maintain the various improvements of the CIP.

TABLE 3 RESIDENTIAL IMPROVEMENTS

Improvement	Financing Entity	Ownership Entity	Maintenance Entity
Stormwater Improvements	CDD	CDD	CDD
Roadways*	CDD	CDD	CDD
Water & Wastewater Utilities	CDD	City	City
Lift Station & Forcemain	CDD	City	City
Reclaimed Water Main Utilities	CDD	CDD	CDD
Reclaimed Well & Pump Infrastructure	CDD	CDD	CDD
Hardscape, Landscape & Irrigation	CDD	CDD	CDD
Offsite Utility	CDD	City	City
Undergrounding of Electric**	CDD	SECO	SECO

*Roadways reflects all public roads located within the boundaries of the CDD. To the extent there are private roadways within the CDD, such private roadways will be privately funded, owned, and maintained. Off-Site Roadway Construction is intended to be privately funded and are not included in the CDD financing plan.

**The CDD intends to lease streetlights through an agreement with Electric Provider. Accordingly, the CDD will not finance the lights but instead will fund them through an annual operations assessment. However, the CDD's improvement plan may include the differential cost of undergrounding the electric utilities.

4. PERMITTING/CONSTRUCTION COMMENCEMENT

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

TABLE 4 – PERMITS

PERMIT	STATUS
City of Clermont – Comprehensive Plan and Annexation	Approved
City of Clermont – Zoning and PD Agreement	Approved
City of Clermont – Preliminary Site Plan (PSP)	Approved
City of Clermont – Site Development Plans (Phases 1 and 3)	Approved
City of Clermont – Site Development Plans (Future Phases)	To Be Submitted

City of Clermont – Site Development Plans – Offsite Utility	Approved
Lake County – Offsite Utility	Approved
SJRWMD – Environmental Resource Permit	Approved
FDEP Water Construction (Phases 1)	Approved
FDEP Water Construction (Future Phases)	To Be Submitted
FDEP Wastewater Construction (Phases 1)	Approved
FDEP Wastewater Construction (Future Phases)	To Be Submitted

5. OPINION OF PROBABLE CONSTRUCTION COSTS

Table 5 below presents, the Opinion of Probable Cost for the CIP. It is our professional opinion that the costs set forth in Table 5 are reasonable and consistent with market pricing for the CIP infrastructure.

TABLE 5 – OPINION OF PROBABLE COST

Improvement	Estimated Cost
Stormwater Improvements	\$ 13,780,000.00
Roadways	\$ 9,750,000.00
Water & Wastewater Utilities	\$ 10,680,000.00
Lift Station & Force main	\$ 920,000.00
Reclaimed Water Main Utilities	\$ 4,450,000.00
Reclaimed Well & Pump Infrastructure	\$ 525,000.00
Hardscape, Landscape & Irrigation	\$ 4,500,000.00
Offsite Utility	\$ 3,750,000.00
Differential Cost of Undergrounding of Electric	\$ 1,900,000.00
subtotal	\$ 50,255,000.00
Soft Costs (10%)	\$ 5,025,500.00
Contingency (15%)	\$ 7,538,250.00
TOTAL	\$ 62,818,750.00

Cost Opinion Notes:

1. The probable costs estimated herein do not include anticipated carrying cost, interest reserves or other anticipated CDD expenditures that may be incurred.

6. CONCLUSIONS

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

- The estimated cost to the CIP as set forth herein is reasonable based on prices currently being experienced in Lake County, Florida, and is not greater than the lesser of the actual cost of construction or the fair market value of such infrastructure;
- All of the improvements comprising the CIP are required by applicable development approvals;
- The CIP is feasible to construct, there are no technical reasons existing at this time that would prevent the implementation of the CIP, and it is reasonable to assume that all necessary regulatory approvals will be obtained in due course;
- The reasonably expected economic life of the CIP is anticipated to be at least 20+ years;
- All of the assessable property within the District will receive a special benefit from the Residential Improvements that is at least equal to such costs; and

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

The CIP will be owned by the District or other governmental units and such CIP is intended to be available and will reasonably be available for use by the general public, including nonresidents of the District. All of the CIP is or will be located on lands owned or to be owned by the District or another governmental entity or on perpetual easements in favor of the District or other governmental entity. The CIP, and any cost estimates set forth herein, do not include any earthwork, grading or other improvements on private lots or property. The District will pay the fair market value or actual cost of public improvements comprising the CIP, whichever is less.

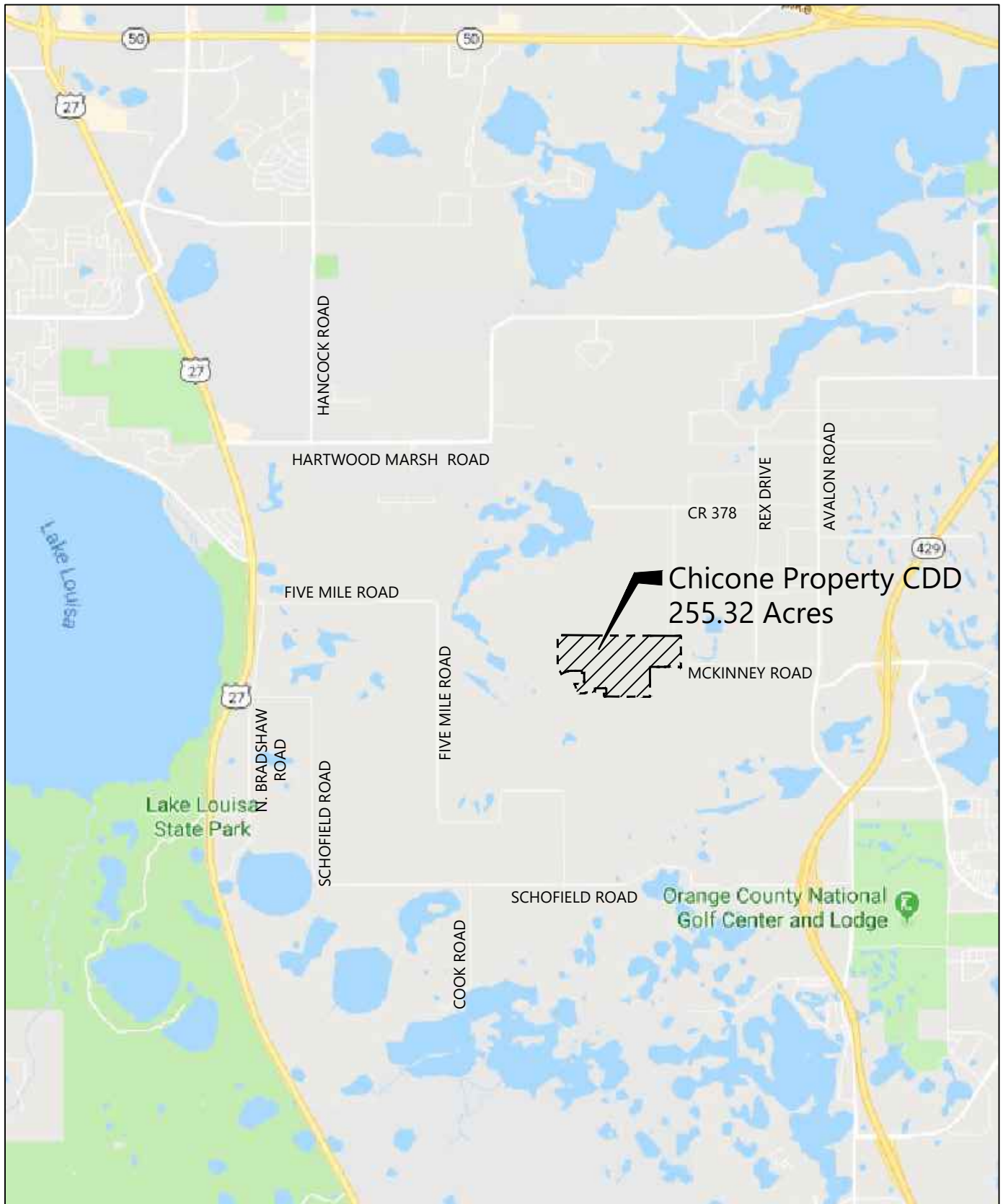
Please note that the CIP as presented herein is based on the Preliminary Site Plan (PSP) as approved by the City of Clermont in April of 2023 and is subject to market conditions which are subject to change. Accordingly, the CIP, as used herein, refers to sufficient public infrastructure of the kinds described herein (i.e., stormwater/floodplain management, wastewater, potable water, etc.) to support the development and sale of the planned residential units in the District, which (subject to true-up determinations) number and type of units may be changed with the development of the site. Stated differently, during development and implementation of the public infrastructure improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans, and the District expressly reserves the right to do so.

Vanasse Hangen Brustlin, Inc.



John Prowell, P.E.
FL License No. 59469
Date: January 10, 2025

EXHIBITS



0 3000 6000



Location Map
Chicone Property CDD
City of Clermont, Florida

Exhibit 1

December 1, 2023

A PARCEL OF LAND LYING IN SECTIONS 23 AND 24, TOWNSHIP 23 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA

MORE PARTICULARLY DESCRIBED AS:

BEGINNING AT THE NORTHEAST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 24, THENCE RUN SOUTH 00°21'15" WEST ALONG THE EAST LINE OF SAID NORTHEAST QUARTER FOR A DISTANCE OF 1368.18 FEET; THENCE DEPARTING SAID EAST LINE RUN SOUTH 89°49'30" WEST FOR A DISTANCE OF 20.47 FEET TO A POINT ON A NON TANGENT CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 130.00 FEET, WITH A CHORD BEARING OF NORTH 66°44'18" WEST, AND A CHORD DISTANCE OF 62.54 FEET; THENCE RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 27°50'08" FOR A DISTANCE OF 63.16 FEET TO A POINT ON A NON TANGENT LINE; THENCE RUN SOUTH 87°22'34" WEST FOR A DISTANCE OF 4.55 FEET; THENCE RUN SOUTH 89°53'13" WEST FOR A DISTANCE OF 292.57 FEET; THENCE RUN NORTH 89°44'51" WEST FOR A DISTANCE OF 291.28 FEET; THENCE RUN NORTH 89°16'46" WEST FOR A DISTANCE OF 282.81 FEET; THENCE RUN SOUTH 89°28'16" WEST FOR A DISTANCE OF 381.74 FEET; THENCE RUN SOUTH 89°09'02" WEST FOR A DISTANCE OF 2.40 FEET TO A POINT ON THE WEST LINE OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 24; THENCE RUN SOUTH 00°14'32" WEST ALONG SAID WEST LINE FOR A DISTANCE OF 1291.88 FEET TO A POINT ON THE SOUTH LINE OF THE NORTH HALF OF SAID SECTION 24 AND THE NORRTH RIGHT OF WAY LINE OF WELLNESS WAY AS RECORDED IN OFFICIAL RECORDS BOOK 6235, PAGES 346 THROUGH 352 AND OFFICIAL RECORDS BOOK 6240, PAGES 1087 THROUGH 1181; THENCE RUN NORTH 89°32'55" WEST ALONG SAID SOUTH LINE AND NORTH RIGHT OF WAY LINE FOR A DISTANCE OF 1695.86 FEET; THENCE DEPARTING SAID SOUTH LINE, RUN THE FOLLOWING COURSES AND DISTANCES ALONG SAID NORTH RIGHT OF WAY LINE: NORTH 86°41'03" WEST FOR A DISTANCE OF 40.02 FEET; THENCE RUN NORTH 89°32'55" WEST FOR A DISTANCE OF 200.63 FEET; THENCE RUN SOUTH 87°35'29" WEST FOR A DISTANCE OF 6.00 FEET; THENCE DEPARTING SAID NORTH RIGHT OF WAY LINE, RUN NORTH 00°00'00" EAST FOR A DISTANCE OF 68.72 FEET; THENCE RUN SOUTH 89°44'00" EAST FOR A DISTANCE OF 55.66 FEET; THENCE RUN NORTH 00°16'00" EAST FOR A DISTANCE OF 234.40 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 25.00 FEET, WITH A CHORD BEARING OF NORTH 44°44'00" WEST, AND A CHORD DISTANCE OF 35.36 FEET; THENCE RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 90°00'00" FOR A DISTANCE OF 39.27 FEET TO THE POINT OF TANGENCY; THENCE RUN NORTH 89°44'00" WEST FOR A DISTANCE OF 479.00 FEET; THENCE RUN SOUTH 00°16'00" WEST FOR A DISTANCE OF 160.00 FEET; THENCE RUN NORTH 89°44'00" WEST FOR A DISTANCE OF 410.00 FEET; THENCE RUN SOUTH 00°16'00" WEST FOR A DISTANCE OF 45.00 FEET; THENCE RUN NORTH 89°44'00" WEST FOR A DISTANCE OF 335.69 FEET TO A POINT ON A NON TANGENT CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 559.65 FEET, WITH A CHORD BEARING OF NORTH 13°47'47" WEST, AND A CHORD DISTANCE OF 87.01 FEET; THENCE RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 08°55'02" FOR A DISTANCE OF 87.10 FEET TO A POINT ON A NON TANGENT LINE; THENCE RUN NORTH 18°23'46" WEST FOR A DISTANCE OF 344.25 FEET TO A POINT ON A NON TANGENT CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 970.00 FEET, WITH A CHORD BEARING OF NORTH 18°19'11" WEST, AND A CHORD DISTANCE OF 2.58 FEET; THENCE RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 00°09'09" FOR A DISTANCE OF 2.58 FEET TO A POINT ON A NON TANGENT LINE; THENCE RUN SOUTH 89°44'00" EAST FOR A DISTANCE OF 456.83 FEET; THENCE RUN NORTH 24°44'00" WEST FOR A DISTANCE OF 77.24 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 100.00 FEET, WITH A CHORD BEARING OF NORTH 12°14'00" WEST, AND A CHORD DISTANCE OF 43.29 FEET; THENCE RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 25°00'00" FOR A DISTANCE OF 43.63 FEET TO THE POINT OF TANGENCY; THENCE RUN NORTH 00°16'00" EAST FOR A DISTANCE OF 336.64 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 25.00 FEET, WITH A CHORD BEARING OF NORTH 45°16'00" EAST, AND A CHORD DISTANCE OF 35.36 FEET; THENCE RUN NORTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 90°00'00" FOR A DISTANCE OF 39.27 FEET TO A POINT ON A NON TANGENT LINE; THENCE RUN NORTH 89°44'00" WEST FOR A DISTANCE OF 597.57 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 500.00 FEET, WITH A CHORD BEARING OF SOUTH 77°06'42" WEST, AND A CHORD DISTANCE OF 227.59 FEET; THENCE RUN SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 26°18'36" FOR A DISTANCE OF 229.60 FEET TO THE POINT OF TANGENCY; THENCE RUN SOUTH 63°57'24" WEST FOR A DISTANCE OF 167.26 FEET TO A POINT ON A NON TANGENT CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 2310.00 FEET, WITH A CHORD BEARING OF NORTH 18°51'37" WEST, AND A CHORD DISTANCE OF 404.96 FEET; THENCE RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 10°03'26" FOR A DISTANCE OF 405.48 FEET TO THE POINT ON A NON TANGENT LINE, SAID POINT BEING ON THE WEST LINE OF THE EAST 15.00 FEET OF THE NORTHEAST QUARTER OF AFORESAID SECTION 23; THENCE RUN NORTH 00°01'36" EAST ALONG SAID WEST LINE FOR A DISTANCE OF 1417.83 FEET TO A POINT ON THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 23; THENCE RUN SOUTH 89°56'38" EAST ALONG SAID NORTH LINE FOR A DISTANCE OF 15.00 FEET TO THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF AFORESAID SECTION 24; THENCE RUN SOUTH 89°20'55" EAST ALONG THE NORTH LINE OF SAID NORTHWEST QUARTER FOR A DISTANCE OF 2656.52 FEET TO THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 24; THENCE RUN SOUTH 89°42'53" EAST ALONG THE NORTH LINE OF SAID NORTHEAST QUARTER FOR A DISTANCE OF 2671.37 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPT: THE WESTERLY 45.00 FEET OF THE SOUTHERLY 35.00 FEET OF THE NORTHERLY 48.00 FEET OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 24, TOWNSHIP 23 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA.

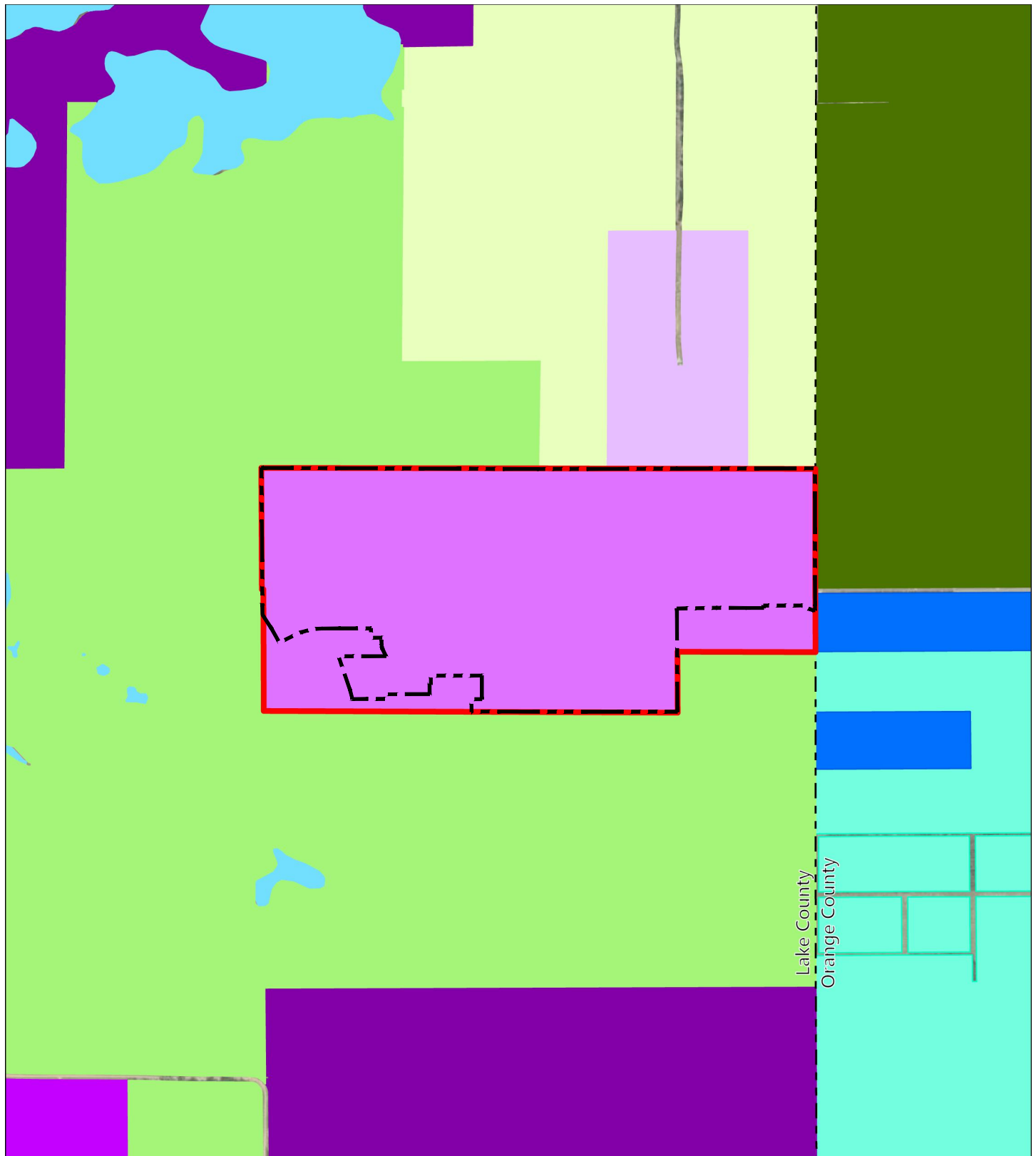
CONTAINING 11,121,835 SQUARE FEET OR 255.32 ACRES, MORE OR LESS.



Legal Description
Chicone Property CDD
City of Clermont, Florida

Exhibit 2

December 1, 2023



- | | | | |
|--|--|--|--|
| ▬ Subject Property | Proposed Clermont FLU | Rural | Orange County FLU |
| County Boundary | Master Planned Development | Wellness Way 2 | Rural Settlement 1/5 |
| Water Bodies | Lake County FLU | Wellness Way 3 | Institutional |
| | Public Service Facility | Wellness Way 4 | Village |



0 2500 5000

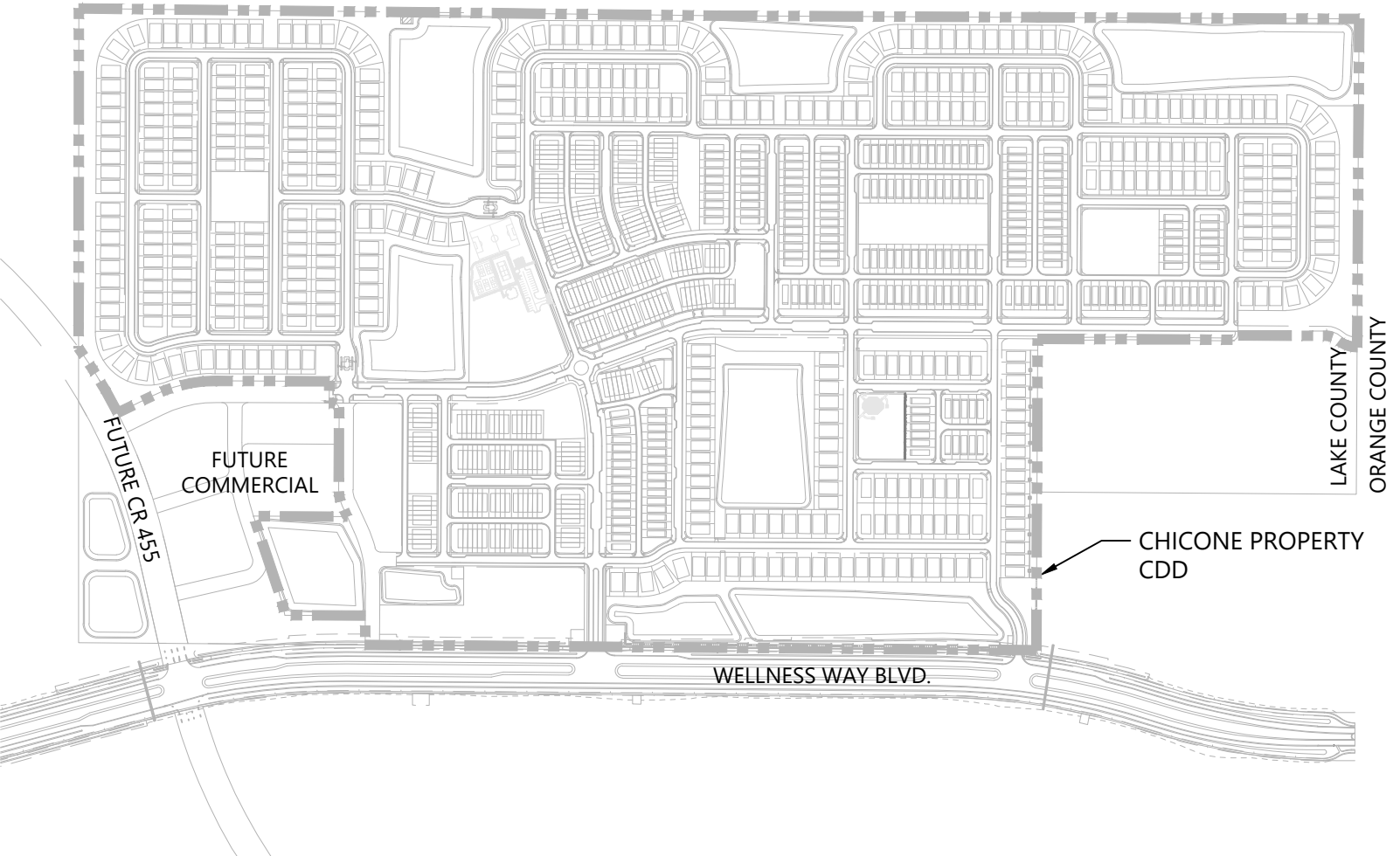
Sources:
Lake County GIS
Orange County GIS
State of Florida, USDA FSA, GeoEye, Maxar



Proposed FLU
Chicone Property CDD
City of Clermont, Florida

Exhibit 4

December 1, 2023



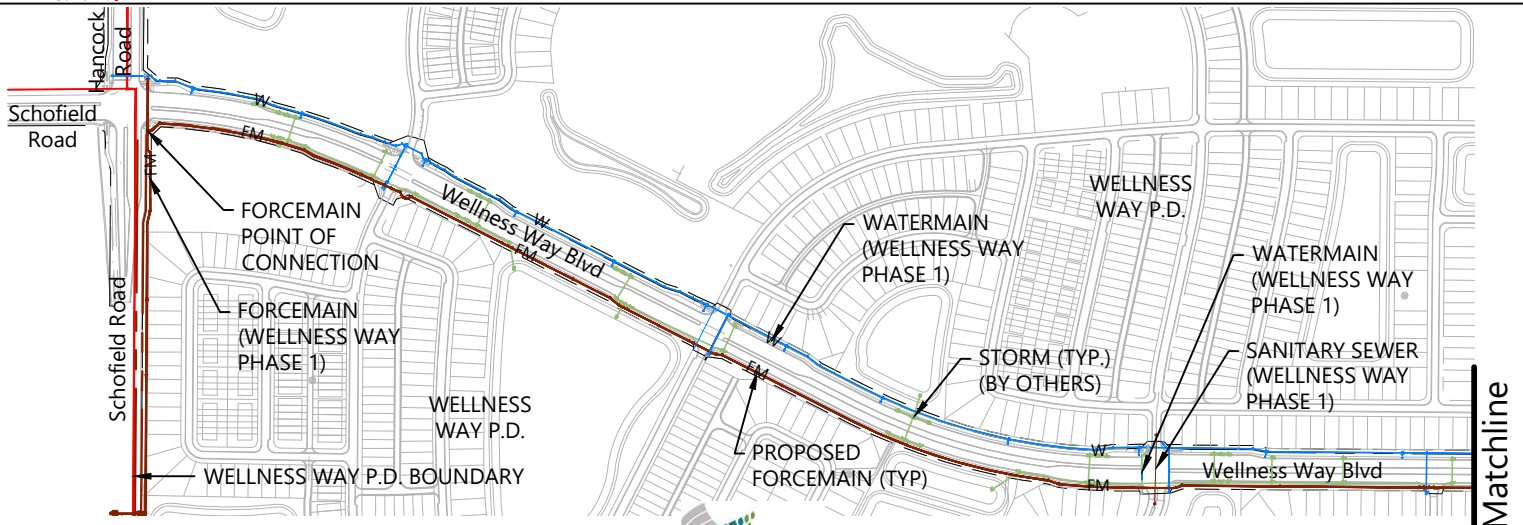
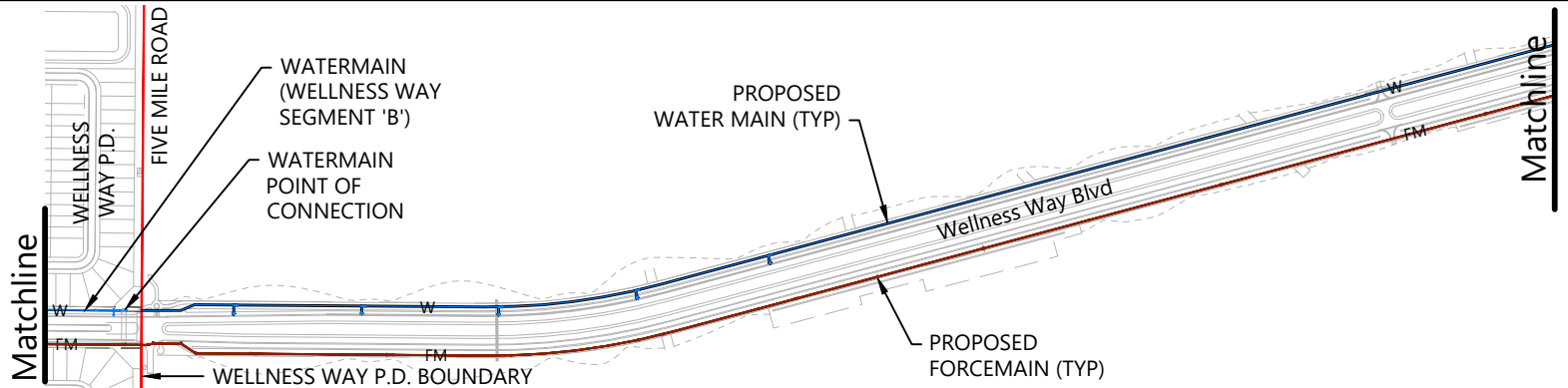
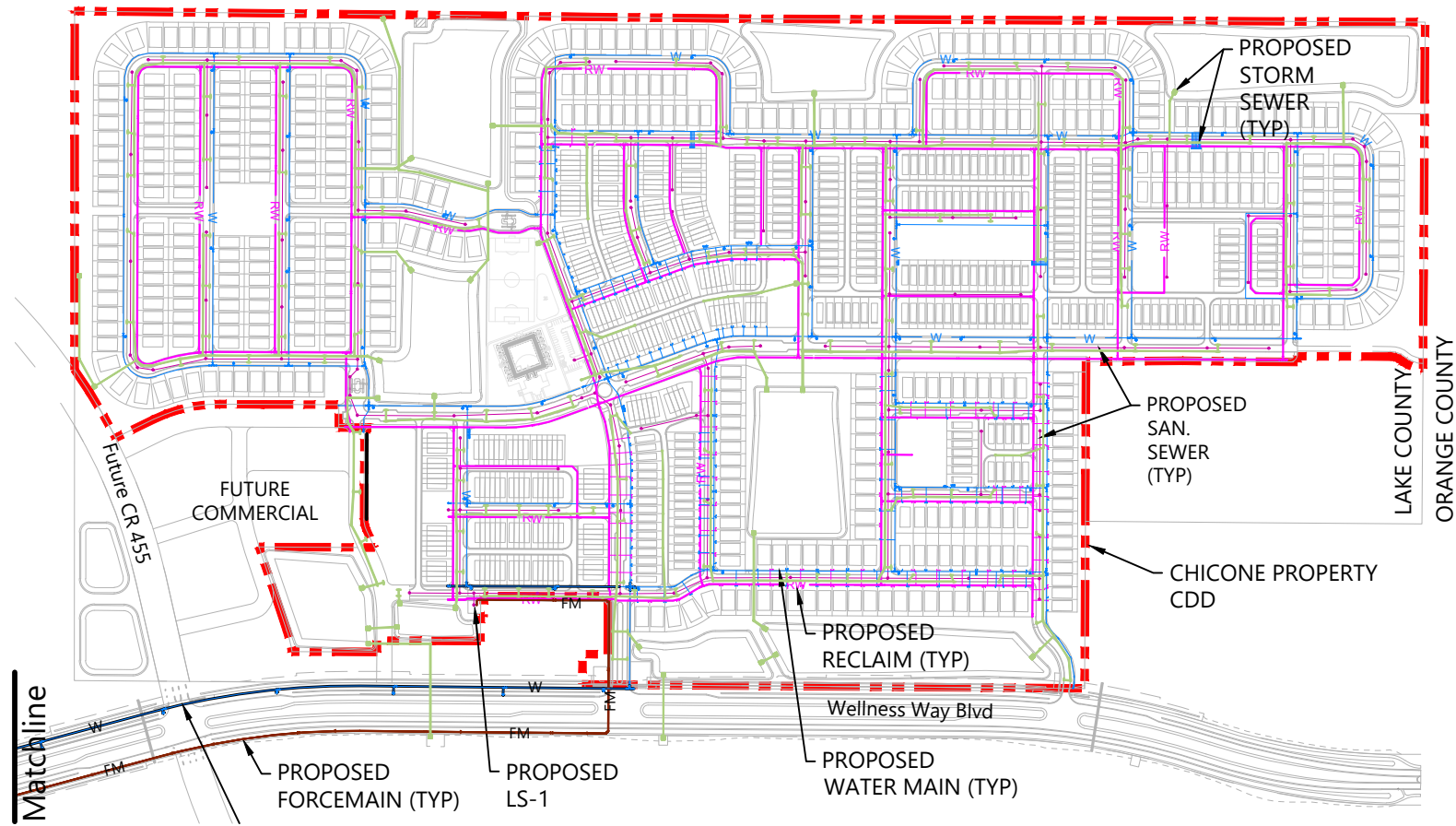
0 700 1400



Site Layout
Chicone Property CDD
City of Clermont, Florida

Exhibit 5A

October 11, 2024



0 350 700



Drainage & Utilities
Chicone Property CDD
City of Clermont, Florida

Exhibit 5

December 1, 2023

SECTION B

**MASTER
ASSESSMENT METHODOLOGY
FOR
PARKSIDE TRAILS
COMMUNITY DEVELOPMENT DISTRICT**

Date: September 25, 2024

Prepared by

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



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

1.0 Introduction

The Parkside Trails 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 plans to issue up to \$82,515,000 of tax exempt bonds in one or more series (the “Bonds”) for the purpose of financing certain infrastructure improvements within the District, more specifically described in the Engineer’s Report dated September 19, 2024 prepared by Vanasse Hangen Brustlin, Inc. 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. The District reserves the right to create one or more assessment areas to coincide with the phases of development

1.1 Purpose

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

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

1.2 Background

The District currently includes approximately 255.32 acres within the City of Clermont, Florida in Lake County, Florida. The development program currently envisions approximately 948 units (herein the “Development”). The proposed Development program is depicted in Table 1. It is recognized that such land use plan may change, and this Assessment Report will be modified accordingly.

The public improvements contemplated by the District in the CIP will provide facilities that benefit certain property within the District. The CIP is delineated in the Engineer's Report. Specifically, the District will construct and/or acquire certain stormwater improvements, roadways, water & wastewater utilities, lift station and forcemain, reclaimed water main utilities, reclaimed well & pump infrastructure, landscape, hardscape, irrigation, offsite utilities, differential cost of undergrounding of electric utilities, soft costs, and contingency. The acquisition and construction costs are summarized in Table 2.

The assessment methodology is a four-step process.

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

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 CIP enables properties within its boundaries to be developed. Without the District's CIP, there would be no infrastructure to support development of land within the District. Without these improvements, development of the property 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 CIP. However, these benefits will be incidental to the District's CIP, 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 CIP. 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 equal to or greater than the costs associated with providing these benefits. The District Engineer estimates that the District's CIP that is necessary to support full development of property will cost approximately \$62,818,750. The District's Underwriter projects that financing costs required to fund the infrastructure improvements, the cost of issuance of the Bonds, the funding of debt service reserves and capitalized interest, will be approximately \$82,515,000. Additionally, funding required to complete the CIP which is not financed with Bonds will be funded by Pulte Home Company, LLC or a related entity (the "Developer"). Without the CIP, the property would not be able to be developed and occupied by future residents of the community.

2.0 Assessment Methodology

2.1 Overview

The District is planning to issue up to \$82,515,000 in Bonds, in one or more series to fund the District's CIP, provide for capitalized interest, a debt service reserve account and cost of issuance. It is the purpose of this Assessment Report to allocate the \$82,515,000 in debt to the properties benefiting from the CIP.

Table 1 identifies the proposed land uses as identified by the Developer. The District has relied on the Engineer's Report to develop the costs of the CIP needed to support the Development and these construction costs are outlined in Table 2. The improvements needed to support the Development are described in detail in the Engineer's Report and are estimated to cost \$62,818,750. Based on the estimated costs, the size of the Bond issue under current market conditions needed to generate funds to pay for the CIP and related costs was determined by the District's Underwriter to total approximately \$82,515,000. Table 3 shows the breakdown of the bond sizing.

2.2 Allocation of Debt

Allocation of debt is a continuous process until the development plan is completed. The CIP funded by District Bonds benefits all developable acres within the District.

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

Once platting, site planning, or the recording of declaration of condominium, ("Assigned Properties") has begun, the assessments will be levied to the Assigned Properties based on the benefits they receive. The Unassigned Properties, defined as property that has not been platted, assigned development rights or subjected to a declaration of condominium, will continue to be assessed on a per acre basis ("Unassigned Properties"). Eventually the development plan will be completed and the debt relating to the Bonds will be allocated to the planned 948 units within the District, which are the beneficiaries of the CIP, 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 is required. The process is outlined in Section 3.0

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

2.3 Allocation of Benefit

The CIP consists of stormwater improvements, roadways, water and wastewater utilities, lift station and forcemain, reclaimed water main utilities, reclaimed well & pump infrastructure, landscape, hardscape, irrigation, offsite utilities, differential cost of undergrounding of electric utilities, soft costs, and contingency. There are five product types within the planned development. The Single Family – 50' has been set as the base unit and has been assigned one equivalent residential unit ("ERU"). Table 4 shows the allocation of benefit to the particular land uses. It is important to note that the benefit derived from the improvements on the particular units equals or 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 CIP will provide several types of systems, facilities, and services for its residents. These include stormwater improvements, roadways, water and wastewater utilities, lift station and forcemain, reclaimed water main utilities, reclaimed well & pump infrastructure,

landscape, hardscape, irrigation, offsite utilities, differential cost undergrounding of electric utilities, soft costs, 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.

For the provision of CIP, the special and peculiar benefits are:

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

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

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

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

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

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

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

3.0 True Up Mechanism

Although the District does not process plats, declaration of condominiums, site plans or revisions thereto for the Developer, it does have an important role to play during the course of platting and site planning. Whenever a plat, declaration of condominium or site plan is processed, the District must allocate a portion of its debt to the property according to this Assessment Report outlined herein. In addition, the District must also prevent any buildup of debt on Unassigned Property. 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, 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

The District will initially distribute the liens across the property within the District boundaries on a gross acreage basis. As Assigned Property becomes known with certainty, the District will refine its allocation of debt from a per acre basis to a per unit basis as shown in Table 7. If the land use plan changes, then the District will update Tables 1, 4, 5 and 6 to reflect the changes. As a result, the assessment liens are neither fixed nor are they determinable with certainty on any acre of land in the District prior to the time final Assigned Properties become known. At this time the debt associated with the District's CIP will be distributed evenly across the acres within the District. As the development process occurs, the debt will be distributed against the Assigned Property in the manner described in this Assessment Report. The current assessment roll is depicted in Table 7.

TABLE 1
PARKSIDE TRAILS COMMUNITY DEVELOPMENT DISTRICT
DEVELOPMENT PROGRAM
MASTER ASSESSMENT METHODOLOGY

Product Types	Phase 1	Phase 2A	Phase 2B	Phase 3	Phase 4A	Phase 4B	Phase 5	Totals*	ERUs per Unit (1)	Total ERUs
Townhome - 20'	88			54			104	246	0.40	98.40
Single Family - 34'	50			55	27			132	0.68	89.76
Single Family - 40'				55	39			94	0.80	75.20
Single Family - 50'	65	53	61	40	5	67		291	1.00	291.00
Single Family - 60'	48	40	36	41		20		185	1.20	222.00
Total Units	251	93	97	245	71	87	104	948		776.36

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

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

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 2
PARKSIDE TRAILS COMMUNITY DEVELOPMENT DISTRICT
INFRASTRUCTURE COST ESTIMATES
MASTER ASSESSMENT METHODOLOGY

Capital Improvement Plan ("CIP") (1)	Total Cost Estimate
Stormwater Improvements	\$ 13,780,000
Roadways	\$ 9,750,000
Utilities (Water and Wastewater)	\$ 10,680,000
Lift Station & Force Main	\$ 920,000
Reclaimed Water Main Utilities	\$ 4,450,000
Reclaimed Well & Pump Infrastructure	\$ 525,000
Hardscape , Landscape & Irrigation	\$ 4,500,000
Offsite Utility	\$ 3,750,000
Differential Cost of Undergrounding of Electric Utilities	\$ 1,900,000
Soft Costs	\$ 5,025,500
Contingency	\$ 7,538,250
	<hr/>
	\$ 62,818,750

(1) A detailed description of these improvements is provided in the Engineer's Report dated September 19, 2024

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 3
PARKSIDE TRAILS COMMUNITY DEVELOPMENT DISTRICT
BOND SIZING
MASTER ASSESSMENT METHODOLOGY

Description	Total
Construction Funds	\$ 62,818,750
Debt Service Reserve	\$ 6,318,788
Capitalized Interest	\$ 10,726,950
Underwriters Discount	\$ 1,650,300
Cost of Issuance	\$ 1,000,000
Rounding	\$ 212
Par Amount*	\$ 82,515,000

Bond Assumptions:

Average Coupon	6.50%
Amortization	30 years
Capitalized Interest	24 Months
Debt Service Reserve	Max Annual D/S
Underwriters Discount	2%

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

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 4
PARKSIDE TRAILS COMMUNITY DEVELOPMENT DISTRICT
ALLOCATION OF BENEFIT
MASTER ASSESSMENT METHODOLOGY

Product Types	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvements	
					Costs Per Product Type	Improvement Costs Per Unit
Townhome - 20'	246	0.40	98	12.67%	\$ 7,961,983	\$ 32,366
Single Family - 34'	132	0.68	90	11.56%	\$ 7,262,882	\$ 55,022
Single Family - 40'	94	0.80	75	9.69%	\$ 6,084,767	\$ 64,732
Single Family - 50'	291	1.00	291	37.48%	\$ 23,546,108	\$ 80,914
Single Family - 60'	185	1.20	222	28.59%	\$ 17,963,010	\$ 97,097
Totals	948		776	100.00%	\$ 62,818,750	

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

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 5
PARKSIDE TRAILS COMMUNITY DEVELOPMENT DISTRICT
ALLOCATION OF TOTAL BENEFIT/PAR DEBT TO EACH PRODUCT TYPE
MASTER ASSESSMENT METHODOLOGY

Product Types	No. of Units *	Total Improvements Costs Per Product Type	Allocation of Par Debt Per Product Type	Par Debt Per Unit
Townhome - 20'	246	\$ 7,961,983	\$ 10,458,390	\$ 42,514
Single Family - 34'	132	\$ 7,262,882	\$ 9,540,093	\$ 72,273
Single Family - 40'	94	\$ 6,084,767	\$ 7,992,591	\$ 85,028
Single Family - 50'	291	\$ 23,546,108	\$ 30,928,776	\$106,284
Single Family - 60'	185	\$ 17,963,010	\$ 23,595,149	\$127,541
Totals	948	\$ 62,818,750	\$ 82,515,000	

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

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 6
PARKSIDE TRAILS COMMUNITY DEVELOPMENT DISTRICT
PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE
MASTER ASSESSMENT METHODOLOGY

Product Types	No. of Units *	Allocation of Par Debt Per Product Type	Total Par Debt Per Unit	Maximum Annual Debt Service	Net Annual Debt Assessment Per Unit	Gross Annual Debt Assessment Per Unit (1)
Townhome - 20'	246	\$ 10,458,390	\$ 42,514	\$ 800,877	\$ 3,256	\$ 3,463
Single Family - 34'	132	\$ 9,540,093	\$ 72,273	\$ 730,556	\$ 5,535	\$ 5,888
Single Family - 40'	94	\$ 7,992,591	\$ 85,028	\$ 612,052	\$ 6,511	\$ 6,927
Single Family - 50'	291	\$ 30,928,776	\$ 106,284	\$ 2,368,447	\$ 8,139	\$ 8,659
Single Family - 60'	185	\$ 23,595,149	\$ 127,541	\$ 1,806,856	\$ 9,767	\$ 10,390
Totals	948	\$ 82,515,000		\$ 6,318,788		

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

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

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 7
PARKSIDE TRAILS COMMUNITY DEVELOPMENT DISTRICT
PRELIMINARY ASSESSMENT ROLL
MASTER ASSESSMENT METHODOLOGY

Owner	Property*	Net Acres	Total Par Debt Allocation Per Acre	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
JEN FLORIDA 47 LLC	Parkside Trails CDD	255.32	\$ 323,183	\$ 82,515,000	\$ 6,318,788	\$ 6,722,115
Totals		255.32		\$ 82,515,000	\$ 6,318,788	\$ 6,722,115

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

Annual Assessment Periods	30
Average Coupon Rate (%)	6.50%
Maximum Annual Debt Service	\$6,318,788

* - See Metes and Bounds, attached as Exhibit A

Prepared by: Governmental Management Services - Central Florida, LLC

Exhibit A

A PARCEL OF LAND LYING IN SECTIONS 23 AND 24, TOWNSHIP 23 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA

MORE PARTICULARLY DESCRIBED AS:

BEGINNING AT THE NORTHEAST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 24, THENCE RUN SOUTH 00°21'15" WEST ALONG THE EAST LINE OF SAID NORTHEAST QUARTER FOR A DISTANCE OF 1368.18 FEET; THENCE DEPARTING SAID EAST LINE RUN SOUTH 89°49'30" WEST FOR A DISTANCE OF 20.47 FEET TO A POINT ON A NON TANGENT CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 130.00 FEET, WITH A CHORD BEARING OF NORTH 66°44'18" WEST, AND A CHORD DISTANCE OF 62.54 FEET; THENCE RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 27°50'08" FOR A DISTANCE OF 63.16 FEET TO A POINT ON A NON TANGENT LINE; THENCE RUN SOUTH 87°22'34" WEST FOR A DISTANCE OF 4.55 FEET; THENCE RUN SOUTH 89°53'13" WEST FOR A DISTANCE OF 292.57 FEET; THENCE RUN NORTH 89°44'51" WEST FOR A DISTANCE OF 291.28 FEET; THENCE RUN NORTH 89°16'46" WEST FOR A DISTANCE OF 282.81 FEET; THENCE RUN SOUTH 89°28'16" WEST FOR A DISTANCE OF 381.74 FEET; THENCE RUN SOUTH 89°09'02" WEST FOR A DISTANCE OF 2.40 FEET TO A POINT ON THE WEST LINE OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 24; THENCE RUN SOUTH 00°14'32" WEST ALONG SAID WEST LINE FOR A DISTANCE OF 1291.88 FEET TO A POINT ON THE SOUTH LINE OF THE NORTH HALF OF SAID SECTION 24 AND THE NORRTH RIGHT OF WAY LINE OF WELLNESS WAY AS RECORDED IN OFFICIAL RECORDS BOOK 6235, PAGES 346 THROUGH 352 AND OFFICIAL RECORDS BOOK 6240, PAGES 1087 THROUGH 1181; THENCE RUN NORTH 89°32'55" WEST ALONG SAID SOUTH LINE AND NORTH RIGHT OF WAY LINE FOR A DISTANCE OF 1695.86 FEET; THENCE DEPARTING SAID SOUTH LINE, RUN THE FOLLOWING COURSES AND DISTANCES ALONG SAID NORTH RIGHT OF WAY LINE: NORTH 86°41'03" WEST FOR A DISTANCE OF 40.02 FEET; THENCE RUN NORTH 89°32'55" WEST FOR A DISTANCE OF 200.63 FEET; THENCE RUN SOUTH 87°35'29" WEST FOR A DISTANCE OF 6.00 FEET; THENCE DEPARTING SAID NORTH RIGHT OF WAY LINE, RUN NORTH 00°00'00" EAST FOR A DISTANCE OF 68.72 FEET; THENCE RUN SOUTH 89°44'00" EAST FOR A DISTANCE OF 55.66 FEET; THENCE RUN NORTH 00°16'00" EAST FOR A DISTANCE OF 234.40 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 25.00 FEET, WITH A CHORD BEARING OF NORTH 44°44'00" WEST, AND A CHORD DISTANCE OF 35.36 FEET; THENCE RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 90°00'00" FOR A DISTANCE OF 39.27 FEET TO THE POINT OF TANGENCY; THENCE RUN NORTH 89°44'00" WEST FOR A DISTANCE OF 479.00 FEET; THENCE RUN SOUTH 00°16'00" WEST FOR A DISTANCE OF 160.00 FEET; THENCE RUN NORTH 89°44'00" WEST FOR A DISTANCE OF 410.00 FEET; THENCE RUN SOUTH 00°16'00" WEST FOR A DISTANCE OF 45.00 FEET; THENCE RUN NORTH 89°44'00" WEST FOR A DISTANCE OF 335.69 FEET TO A POINT ON A NON TANGENT CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 559.65 FEET, WITH A CHORD BEARING OF NORTH 13°47'47" WEST, AND A CHORD DISTANCE OF 87.01 FEET; THENCE RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 08°55'02" FOR A DISTANCE OF 87.10 FEET TO A POINT ON A NON TANGENT LINE; THENCE RUN NORTH 18°23'46" WEST FOR A DISTANCE OF 344.25 FEET TO A POINT ON A NON TANGENT CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 970.00 FEET, WITH A CHORD BEARING OF NORTH 18°19'11" WEST, AND A CHORD DISTANCE OF 2.58 FEET; THENCE RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 00°09'09" FOR A DISTANCE OF 2.58 FEET TO A POINT ON A NON TANGENT LINE; THENCE RUN SOUTH 89°44'00" EAST FOR A DISTANCE OF 456.83 FEET; THENCE RUN NORTH 24°44'00" WEST FOR A DISTANCE OF 77.24 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 100.00 FEET, WITH A CHORD BEARING OF NORTH 12°14'00" WEST, AND A CHORD DISTANCE OF 43.29 FEET; THENCE RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 25°00'00" FOR A DISTANCE OF 43.63 FEET TO THE POINT OF TANGENCY; THENCE RUN NORTH 00°16'00" EAST FOR A DISTANCE OF 336.64 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 25.00 FEET, WITH A CHORD BEARING OF NORTH 45°16'00" EAST, AND A CHORD DISTANCE OF 35.36 FEET; THENCE RUN NORTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 90°00'00" FOR A DISTANCE OF 39.27 FEET TO A POINT ON A NON TANGENT LINE; THENCE RUN NORTH 89°44'00" WEST FOR A DISTANCE OF 597.57 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 500.00 FEET, WITH A CHORD BEARING OF SOUTH 77°06'42" WEST, AND A CHORD DISTANCE OF 227.59 FEET; THENCE RUN SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 26°18'36" FOR A DISTANCE OF 229.60 FEET TO THE POINT OF TANGENCY; THENCE RUN SOUTH 63°57'24" WEST FOR A DISTANCE OF 167.26 FEET TO A POINT ON A NON TANGENT CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 2310.00 FEET, WITH A CHORD BEARING OF NORTH 18°51'37" WEST, AND A CHORD DISTANCE OF 404.96 FEET; THENCE RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 10°03'26" FOR A DISTANCE OF 405.48 FEET TO THE POINT ON A NON TANGENT LINE, SAID POINT BEING ON THE WEST LINE OF THE EAST 15.00 FEET OF THE NORTHEAST QUARTER OF AFORESAID SECTION 23; THENCE RUN NORTH 00°01'36" EAST ALONG SAID WEST LINE FOR A DISTANCE OF 1417.83 FEET TO A POINT ON THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 23; THENCE RUN SOUTH 89°56'38" EAST ALONG SAID NORTH LINE FOR A DISTANCE OF 15.00 FEET TO THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF AFORESAID SECTION 24; THENCE RUN SOUTH 89°20'55" EAST ALONG THE NORTH LINE OF SAID NORTHWEST QUARTER FOR A DISTANCE OF 2656.52 FEET TO THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 24; THENCE RUN SOUTH 89°42'53" EAST ALONG THE NORTH LINE OF SAID NORTHEAST QUARTER FOR A DISTANCE OF 2671.37 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPT: THE WESTERLY 45.00 FEET OF THE SOUTHERLY 35.00 FEET OF THE NORTHERLY 48.00 FEET OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 24, TOWNSHIP 23 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA.

CONTAINING 11,121,835 SQUARE FEET OR 255.32 ACRES, MORE OR LESS.



Legal Description
Chicone Property CDD
City of Clermont, Florida

December 1, 2023

SECTION D

RESOLUTION 2025-01

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

RECITALS

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

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

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

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

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

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

(b) The District is authorized by Chapter 190, *Florida Statutes*, to finance, fund, plan,

establish, acquire, install, equip, operate, extend, construct, or reconstruct certain infrastructure improvements (the “**Improvements**”).

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

(d) It is necessary to the public health, safety and welfare and in the best interests of the District that (i) the District provide the project (the “**Project**”), the nature and location of which was initially described in Resolution 2024-31 and more particularly described in the *Engineer’s Report*, dated September 19, 2024 (the “**Master Engineer’s Report**”) (attached as **Exhibit A** hereto and incorporated herein by this reference), and which Project’s plans and specifications are on file at 219 East Livingston Street, Orlando, Florida 32801 (“**District Manager’s Offices**”); (ii) the cost of such Project be assessed against the lands specially benefited by such Project; and (iii) the District issue bonds to provide funds for such purposes pending the receipt of such special assessments.

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

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

(g) By Resolution 2024-31, the Board determined to provide the Project and to defray the costs thereof by making Assessments on benefited property and expressed an intention to issue Bonds, notes or other specific financing mechanisms to provide a portion of the funds needed for the Project prior to the collection of such Assessments. Resolution 2024-31 was adopted in compliance with the requirements of section 170.03, *Florida Statutes*, and prior to the time it was adopted, the requirements of section 170.04, *Florida Statutes*, had been met.

(h) As directed by Resolution 2024-31, said Resolution 2024-31 was published as required by section 170.05, *Florida Statutes*, and a copy of the publisher's affidavit of publication is on file with the Secretary of the District.

(i) As directed by Resolution 2024-31, a preliminary assessment roll was adopted and filed with the Board as required by section 170.06, *Florida Statutes*.

(j) As required by section 170.07, *Florida Statutes*, upon completion of the preliminary assessment roll, the Board adopted Resolution 2024-32, fixing the time and place of

a public hearing at which owners of the property to be assessed and other persons interested therein may appear before the Board and be heard as to (1) the propriety and advisability of making the infrastructure improvements, (2) the cost thereof, (3) the manner of payment therefore, and (4) the amount thereof to be assessed against each specially benefited property or parcel so improved and provided for publication of notice of such public hearing and individual mailed notice in accordance with Chapters 170, 190, and 197, *Florida Statutes*.

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

(l) On January 22, 2025, at the time and place specified in Resolution 2024-32 and the notice referred to in paragraph (k) above, the Board met as an Equalization Board, conducted such public hearing, and heard and considered all complaints and testimony as to the matters described in paragraph (j) above. The Board has made such modifications in the preliminary assessment roll as it deems necessary, just and right in the making of the final assessment roll.

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

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

(ii) it is reasonable, proper, just and right to assess the cost of such Project against the properties specially benefited thereby using the method determined by the Board set forth in the *Master Assessment Methodology*, dated September 25, 2024 (the "**Master Assessment Report**," attached hereto as **Exhibit B** and incorporated herein by this reference), for the Bonds, which results in the special assessments set forth on the final assessment roll included within such Exhibit B (the "**Assessments**"); and

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

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

(v) it is in the best interests of the District that the Assessments be paid and

collected as herein provided; and

(vi) it is reasonable, proper, just and right for the District to utilize the true-up mechanisms and calculations contained in the Master Assessment Report in order to ensure that all parcels of real property benefiting from the Project are assessed accordingly and that sufficient assessment receipts are being generated in order to pay the corresponding bond debt-service when due;

SECTION 3. AUTHORIZATION OF DISTRICT PROJECT. That certain Project for construction of infrastructure improvements initially described in Resolution 2024-31, and more specifically identified and described in Exhibit A attached hereto, is hereby authorized and approved and the proper officers, employees and/or agents of the District are hereby authorized and directed to take such further action as may be necessary or desirable to cause the same to be made.

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

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

SECTION 6. FINALIZATION OF SPECIAL ASSESSMENTS. When the entire Project has

both been constructed or otherwise provided to the satisfaction of the Board, the Board shall adopt a resolution accepting the same and determining the actual costs (including financing costs) thereof, as required by sections 170.08 and 170.09, *Florida Statutes*. Pursuant to the provisions of section 170.08, *Florida Statutes*, regarding completion of a project funded by a particular series of bonds, the District shall credit to each Assessment the difference, if any, between the Assessment as hereby made, approved and confirmed and the proportionate part of the actual costs of the Project, as finally determined upon completion thereof, but in no event shall the final amount of any such special assessment exceed the amount of benefits originally assessed hereunder. In making such credits, no credit shall be given for bond financing costs, capitalized interest, funded reserves or bond discounts. Such credits, if any, shall be entered in the Improvement Lien Book. Once the final amount of Assessments for the entire Project has been determined, the term "Assessment" shall, with respect to each parcel, mean the sum of the costs of the Project.

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

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

(b) The District may elect to use the method of collecting Assessments authorized by sections 197.3632 and 197.3635, *Florida Statutes* (the "**Uniform Method**"). The District has heretofore taken or will use its best efforts to take as timely required, any necessary actions to comply with the provisions of said sections 197.3632 and 197.3635, *Florida Statutes*. Such Assessments may be subject to all of the collection provisions of Chapter 197, *Florida Statutes*.

Notwithstanding the above, in the event the Uniform Method of collecting its special or non-ad valorem assessments is not available to the District in any year, or if determined by the District to be in its best interest, the Assessments may be collected as is otherwise permitted by law. The District may, in its sole discretion, collect Assessments by directly assessing landowner(s) and enforcing said collection in any manner authorized by law.

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

SECTION 8. APPLICATION OF TRUE-UP PAYMENTS.

(a) Pursuant to the Master Assessment Report, attached hereto as Exhibit B, there may be required from time to time certain true-up payments. As parcels of land or lots are platted, site planned, or subjected to a declaration of condominium (all such processes shall be referred to in this Section 8 as 'plats,' 'platted,' and/or 'platting'), the Assessments securing the Bonds shall be allocated as set forth in the Master Assessment Report. In furtherance thereof, at such time as parcels or land or lots are platted, it shall be an express condition of the lien established by this Resolution that any and all plats of any portion of the lands within the District, as the District's boundaries may be amended from time to time, shall be presented to the District Manager for review and approval. The District Manager shall cause the Assessments securing each series of Bonds issued to be reallocated to the units being platted and the remaining property in accordance with Exhibit B, cause such reallocation to be recorded in the District's Improvement Lien Book, and shall perform the true-up calculations described in Exhibit B, which process is incorporated herein as if fully set forth. No further action by the Board of Supervisors shall be required. The District's review and approval of plats shall be limited solely to this function and the enforcement of the lien established by this Resolution. Any resulting true-up payment shall become due and payable that tax year by the landowner(s) of record of the remaining unplatted property, in addition to the regular assessment installment payable with respect to such remaining unplatted acres.

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

(c) The foregoing is based on the District's understanding that the Developer intends to develop the unit numbers and types shown in Exhibit B, on the net developable acres and is intended to provide a formula to ensure that the appropriate ratio of the Assessments to gross acres is maintained if fewer units are developed. However, no action by the District prohibits more than the maximum units shown in Exhibit B from being developed. In no event shall the District collect Assessments pursuant to this Resolution in excess of the total debt service related to the Project, including all costs of financing and interest. The District recognizes that such

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

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

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

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

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

SECTION 12. CONFLICTS. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

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

APPROVED AND ADOPTED THIS 22nd DAY OF JANUARY 2025.

**PARKSIDE TRAILS COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chairman, Board of Supervisors

Exhibit A: *Engineer's Report*, dated September 19, 2024

Exhibit B: *Master Assessment Methodology*, dated September 25, 2024

SECTION V

AGREEMENT FOR PROFESSIONAL ENGINEERING SERVICES

THIS AGREEMENT FOR PROFESSIONAL ENGINEERING SERVICES (the “**Agreement**”) is made and entered into this _____ day of _____, 2025, by and between:

Parkside Trails Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in the City of Clermont, Lake County, Florida, with a mailing address of 219 East Livingston Street, Orlando, Florida 32801 (the “**District**”); and

Vanasse Hangen Brustlin, Inc., a North Carolina corporation, with a mailing address of 225 E. Robinson Street, Suite 300, Landmark Center Two, Orlando, Florida 32801 (the “**Engineer**”).

RECITALS

WHEREAS, the District is a local unit of special purpose government established pursuant to the Uniform Community Development District Act of 1980, as codified in Chapter 190, *Florida Statutes*, by ordinance of the City Commission of the City of Clermont, Florida; and

WHEREAS, the District is authorized to plan, acquire and/or maintain improvements, facilities and services in conjunction with the development and maintenance of the lands within the District; and

WHEREAS, pursuant to Sections 190.033 and 287.055, *Florida Statutes*, the District solicited qualifications from qualified firms and individuals to provide professional engineering services to the District on a continuing basis; and

WHEREAS, Engineer submitted a proposal to serve in this capacity; and

WHEREAS, on September 25, 2024, the District's Board of Supervisors (the “**Board**”) ranked Engineer as the most qualified firm to provide professional engineering services for the District and authorized the negotiation of a contract pursuant to Section 287.055, *Florida Statutes*; and

WHEREAS, the District intends to employ Engineer to perform engineering, construction administration, environmental management and permitting, financial and economic studies, as defined by a separate work authorization or work authorizations; and

WHEREAS, the Engineer shall serve as District’s professional representative in each service or project to which this Agreement applies and will give consultation and advice to the District during performance of these services.

NOW, THEREFORE, for and in consideration of the mutual covenants herein contained, the acts and deeds to be performed by the parties hereto and the payments by the District to the Engineer of the sums of money herein specified, it is mutually covenanted and agreed as follows:

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

ARTICLE 2. SCOPE OF SERVICES.

A. The Engineer will provide general engineering services for the District, including:

1. Preparation of any necessary reports and attendance at meetings of the Board.
2. Assisting in meeting with necessary parties involving bond issues, special reports, feasibility studies or other tasks.
3. Providing professional engineering services, including but not limited to, review and execution of documents under the District's Trust Indentures and monitoring of District projects.
4. Any other items requested by the Board.

B. Engineer shall, when authorized by the Board, provide general services related to construction of any District projects, including but not limited to:

1. Periodic visits to the site, or full time construction management of District projects, as directed by District.
2. Processing of contractors' pay estimates.
3. Preparation of, and/or assistance with, the preparation of work authorizations, requisitions, change orders and acquisitions for review by the District Manager, District Counsel, and the Board.
4. Final inspection and requested certificates for construction, including the final certificate of construction.
5. Consultation and advice during construction, including performing all roles and actions required of any construction contract between District and any contractor(s) in which Engineer is named as owner's representative or "Engineer."
6. Any other activity related to construction as authorized by the Board.

- C. With respect to maintenance of the facilities, Engineer shall render such services as authorized by the Board.

ARTICLE 3. METHOD OF AUTHORIZATION. Each service or project shall be authorized in writing by the District. The written authorization shall be incorporated in a work authorization which shall include the scope of services, compensation, project schedule, and special provisions or conditions specific to the service or project being authorized and shall be in a form similar to the form set for in **Exhibit A** hereto (“**Work Authorization**”). Authorization of services or projects under this Agreement shall be at the sole option of the District.

ARTICLE 4. COMPENSATION. It is understood and agreed that the payment of compensation for services under this Agreement shall be stipulated in each Work Authorization. One of the following methods will be utilized:

- A. **Lump Sum Amount** – The District and Engineer shall mutually agree to a lump sum amount for the services to be rendered payable monthly in direct proportion to the work accomplished. For any lump-sum or cost-plus-a-fixed-fee professional service contract over the threshold amount provided in Section 287.017 of the Florida Statutes for CATEGORY FOUR, the District shall require the Engineer to execute a truth-in-negotiation certificate stating that wage rates and other factual unit costs supporting the compensation are accurate, complete, and current at the time of contracting. The price for any lump sum Work Authorization, and any additions thereto, will be adjusted to exclude any significant sums by which the District determines the Work Authorization was increased due to inaccurate, incomplete, or noncurrent wage rates and other factual unit costs. All such adjustments must be made within one (1) year following the completion of the work contemplated by the lump sum Work Authorization.
- B. **Hourly Personnel Rates** – For services or projects where the scope of services is not clearly defined or recurring services or other projects where the District desires the use of the hourly compensation rates, the rates outlined in **Exhibit B**, attached hereto and incorporated by this reference, shall apply. The District and Engineer may agree to a “not to exceed” amount when utilizing hourly personnel rates for a specific work authorization.

ARTICLE 5. REIMBURSABLE EXPENSES. Reimbursable expenses consist of actual expenditures made by Engineer, its employees, or its consultants in the interest of the services for the incidental expenses as listed as follows:

- A. Expenses of transportation and living when traveling in connection with a project and fees paid for securing approval of authorities having jurisdiction over the project. All expenditures shall be made in accordance with Chapter 112, *Florida Statutes*, and with the District’s travel policy.
- B. Expense of reproduction, postage and handling of drawings and specifications.

ARTICLE 6. TERM OF AGREEMENT. It is understood and agreed that the term of this Agreement will be from the time of execution of this Agreement by the parties hereto until terminated in accordance with its terms.

ARTICLE 7. SPECIAL CONSULTANTS. When authorized in writing by the District, additional special consulting services may be utilized by Engineer and paid for on a cost basis.

ARTICLE 8. BOOKS AND RECORDS. Engineer shall maintain comprehensive books and records relating to any services performed under this Agreement, which shall be retained by Engineer for a period of at least four (4) years from and after completion of any services hereunder, or such further time as required under Florida law. The District, or its authorized representative, shall have the right to audit such books and records at all reasonable times upon prior notice to Engineer.

ARTICLE 9. OWNERSHIP OF DOCUMENTS.

- A. Upon payment of all applicable compensation as properly invoiced and paid pursuant to Article 4, all rights in and title to all plans, drawings, specifications, ideas, concepts, designs, sketches, models, programs, software, creation, inventions, reports, or other tangible work product originally developed by Engineer pursuant to this Agreement (the “**Work Product**”) shall be and remain the sole and exclusive property of the District when developed and shall be considered work for hire.
- B. Upon payment of all applicable compensation as properly invoiced and paid pursuant to Article 4, the Engineer shall deliver all Work Product to the District upon completion thereof, unless it is necessary for the Engineer in the District’s sole discretion to retain possession for a longer period of time. Notwithstanding the foregoing, the Engineer agrees that delivery of any Work Product necessary to proceed with the ongoing work of the District shall not be withheld or unreasonably delayed solely based upon the timing of the invoicing or payment. Upon early termination of the Engineer’s services hereunder, the Engineer shall deliver to the District all such Work Product, whether complete or not. The District shall have all rights to use any and all Work Product. Engineer shall retain copies of the Work Product for its permanent records, provided the Work Product is not used without the District’s prior express written consent. The Engineer agrees not to recreate any Work Product contemplated by this Agreement, or portions thereof, which if constructed or otherwise materialized, would be reasonably identifiable with the District.
- C. The District exclusively retains all manufacturing rights to all materials or designs developed under this Agreement. To the extent the services performed under this Agreement produce or include copyrightable or patentable materials or designs, such materials or designs are work made for hire for the District as the author, creator, or inventor thereof upon creation, and the District shall have

all rights therein including, without limitation, the right of reproduction, with respect to such work. The Engineer hereby assigns to the District any and all rights the Engineer may have including, without limitation, the copyright, with respect to such work. The Engineer acknowledges that the District is the motivating factor for, and for the purpose of copyright or patent, has the right to direct and supervise, the preparation of such copyrightable or patentable materials or designs.

ARTICLE 10. REUSE OF DOCUMENTS. All documents including drawings and specifications furnished by Engineer pursuant to this Agreement are instruments of service. Such documents are not intended or represented to be suitable for reuse by District or others on extensions of the work for which they were provided or on any other project. Any reuse without specific written consent by Engineer will be at the District's sole risk and without liability or legal exposure to Engineer. All documents including drawings, plans and specifications furnished by Engineer to District are subject to reuse in accordance with Section 287.055(10), *Florida Statutes*.

ARTICLE 11. ESTIMATE OF COST. Since Engineer has no control over the cost of labor, materials, or equipment or over a contractor's methods of determining prices, or over competitive bidding or market conditions, Engineer's opinions of probable cost provided as a service hereunder are to be made on the basis of its experience and qualifications and represent Engineer's best judgment as a design professional familiar with the construction industry, but Engineer cannot and does not guarantee that proposals, bids, or the construction costs will not vary from opinions of probable cost prepared by Engineer. If the District wishes greater assurance as to the construction costs, it shall employ an independent cost estimator at its own expense. Services to modify approved documents to bring the construction cost within any limitation established by the District will be considered additional services and justify additional fees.

ARTICLE 12. INSURANCE.

A. Subject to the provisions of this Article, the Engineer shall, at a minimum, maintain throughout the term of this Agreement the following insurance:

1. Workers' Compensation Insurance in accordance with the laws of the State of Florida.
2. Commercial General Liability Insurance, including but not limited to, bodily injury (including contractual), property damage (including contractual), products and completed operations, and personal injury with limits of not less than One Million Dollars and No Cents (\$1,000,000.00) per occurrence, and not less than Two Million Dollars and No Cents (\$2,000,000.00) in the aggregate covering all work performed under this Agreement.
3. Automobile Liability Insurance, including without limitation bodily injury and property damage, including all vehicles owned, leased, hired, and non-owned vehicles with limits of not less than One Million Dollars

and No Cents (\$1,000,000.00) combined single limit covering all work performed under this Agreement.

4. Professional Liability Insurance for Errors and Omissions, with limits of not less than One Million Dollars and No Cents (\$1,000,000.00).
- B. All insurance policies, except for the Professional Liability Insurance, secured by Engineer pursuant to the terms of this Agreement shall be written on an “occurrence” basis to the extent permitted by law.
 - C. The District and the District’s officers, supervisors, agents, staff, and representatives shall be named as additional insured parties, except with respect to the Worker’s Compensation Insurance and Professional Liability Insurance for which only proof of insurance shall be provided. The Engineer shall furnish the District with the Certificate of Insurance evidencing compliance with the requirements of this Section. No certificate shall be acceptable to the District, unless it provides that any change or termination within the policy periods of the insurance coverage, as certified, shall not be effective within thirty (30) days of prior written notice to the District. Insurance coverage shall be from a reputable insurance carrier, licensed to conduct business in the state of Florida.
 - D. If the Engineer fails to have secured and maintained the required insurance, the District has the right (without any obligation to do so, however), to secure such required insurance in which event, the Engineer shall pay the cost for that required insurance and shall furnish, upon demand, all information that may be required in connection with the District’s obtaining the required insurance.

ARTICLE 13. CONTINGENT FEE. The Engineer warrants that it has not employed or retained any company or person, other than a bona fide employee working solely for the Engineer, to solicit or secure this Agreement and that it has not paid or agreed to pay any person, company, corporation, individual, or firm, other than a bona fide employee working solely for the Engineer, any fee, commission, percentage, gift, or other consideration contingent upon or resulting from the award or making of this Agreement.

ARTICLE 14. AUDIT. Records of the Engineer pertaining to the services provided hereunder shall be kept on a basis of generally accepted accounting principles and shall be available to the District or its authorized representative for observation or audit at mutually agreeable times. The Engineer agrees that the District or any of its duly authorized representatives shall have access to and the right to examine any books, documents, papers, and records of the Engineer involving transactions related to the Agreement for a period of four (4) years or longer as required by law. The Engineer agrees that payment made under the Agreement shall be subject to reduction for amounts charged thereto that are found on the basis of audit examination not to constitute allowable costs. All required records shall be maintained until either (a) the completion of an audit and resolution of all questions arising therefrom, or (b) three years after the expenditure

of all funds under this Agreement, or (c) the public record retention period established by the District's records retention policy, whichever comes later.

ARTICLE 15. COMPLIANCE WITH GOVERNMENTAL REGULATIONS. In performing its obligations under this Agreement, the Engineer and each of its agents, servants, employees, or anyone directly or indirectly employed by the Engineer, shall comply with all applicable laws, ordinances, rules, regulations, and orders of any public or governmental authority having appropriate jurisdiction. If the Engineer fails to notify the District in writing within five (5) days of the receipt of any notice, order, required to comply notice, or a report of a violation or an alleged violation, made by any local, State, or Federal governmental body or agency or subdivision thereof with respect to the services being rendered under this Agreement or any action of the Engineer or any of its agents, servants, or employees, or fails to comply with any requirement of such agency within five (5) days after receipt of any such notice, order request to comply notice, or report of a violation or an alleged violation, the District may terminate this Agreement, such termination to be effective upon the giving of notice of termination.

ARTICLE 16. COMPLIANCE WITH PROFESSIONAL STANDARDS. In performing its obligations under this Agreement, the Engineer and each of its agents, servants, employees, or anyone directly or indirectly employed by Engineer, shall maintain the generally accepted professional standard of care, skill, diligence, and professional competency for such work and/or services consistent with industry standards used by members of the Engineer's profession practicing under similar circumstances. Any designs, drawings, reports, or specifications prepared or furnished by Engineer that contain errors, conflicts, or omissions will be promptly corrected by Engineer at no cost to the District.

ARTICLE 17. INDEMNIFICATION.

- A. The Engineer agrees, to the fullest extent permitted by law (except against professional liability claims), to indemnify, defend, and hold harmless the District and the District's officers, supervisors, agents, staff, and representatives (together, the "**Indemnitees**"), from liabilities, damages, losses, and costs, including but not limited to, reasonable attorneys' fees, to the extent caused by the negligence, recklessness, or intentionally wrongful conduct of the Engineer and other persons employed or utilized by the Engineer in the performance of this Agreement, including without limitation the Engineer's contractors, subcontractors, and sub-subcontractors. For avoidance of doubt, indemnification obligation of the Contractor herein requires the Contractor to indemnify the District for any and all percentage of fault attributable to Contractor for in any claims arising hereunder (whether such claim is against the District, the Contractor or the District and Contractor as jointly liable parties) regardless of whether the District is adjudged to be more or less than 50% at fault. To the extent a limitation on liability is required by Section 725.06 of the Florida Statutes or other applicable law, liability under this section shall in no event exceed the sum of One Million Dollars and No Cents (\$1,000,000.00) and Engineer shall carry, at his own expense, insurance in a company satisfactory to District to cover the aforementioned liability. Engineer

agrees such limitation bears a reasonable commercial relationship to the Agreement and was part of the project specifications or bid documents.

- B.** The Engineer agrees and covenants that nothing in this Agreement shall constitute or be construed as a waiver of the District's sovereign immunity pursuant to Section 768.28, *Florida Statutes*, or other law, and nothing in the 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.
- C.** In the event that any indemnification, defense, or hold harmless provision of this Agreement is determined to be unenforceable, the provision shall be reformed in accordance with the mutual intent of the Engineer and the District to provide indemnification, defense, and hold harmless provisions to the maximum effect allowed by Florida law and for the benefit of the Indemnitees.
- D.** Neither District nor Engineer shall be liable to the other party in any circumstances for any indirect, economic, special or consequential loss or damage, including but not limited to, loss of revenue, loss of production or loss of profit.

ARTICLE 18. EMPLOYMENT VERIFICATION. The Engineer agrees that it shall bear the responsibility for verifying the employment status, under the Immigration Reform and Control Act of 1986, of all persons it employs in the performance of this Agreement.

ARTICLE 19. INDEPENDENT CONTRACTOR. In all matters relating to this Agreement, the District and the Engineer agree and acknowledge that the Engineer shall serve as an independent contractor of the District. Neither the Engineer nor employees of the Engineer, if any, are employees of the District under the meaning or application of any Federal or State unemployment, insurance laws, or any other potentially applicable laws. The Engineer agrees to assume all liabilities or obligations by any one or more of such laws with respect to employees of the Engineer, if any, in the performance of this Agreement. The Engineer shall not have any authority to assume or create any obligation, express or implied, on behalf of the District and the Engineer shall have no authority to represent as agent, employee, or in any other capacity the District, unless set forth differently herein or authorized by vote of the Board.

ARTICLE 20. CONTROLLING LAW. The Engineer and the District agree that this Agreement shall be controlled and governed by the laws of the State of Florida. Venue for all proceedings with respect to this Agreement shall be Lake County, Florida.

ARTICLE 21. NOTICE. 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 Engineer: | Vanasse Hangen Brustlin, Inc.
225 E. Robinson Street, Suite 300 |
|---------------------------|--|

Landmark Center Two
Orlando, Florida 32801
Attn: _____

B. If to District:

Parkside Trails 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 Engineer may deliver Notice on behalf of the District and the Engineer. 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.

ARTICLE 22. PUBLIC RECORDS. Engineer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records, and, accordingly, Engineer agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, *Florida Statutes*. Engineer acknowledges that the designated public records custodian for the District is **George Flint** (“**Public Records Custodian**”). Among other requirements and to the extent applicable by law, the Engineer shall 1) keep and maintain public records required by the District to perform the Services; 2) upon request by the Public Records Custodian, provide the District with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, *Florida Statutes*; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the Agreement term and following the Agreement term if the Engineer does not transfer the records to the Public Records Custodian of the District; and 4) upon completion of the Agreement, transfer to the District, at no cost, all public records in Engineer's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by the Engineer, the Engineer shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored

electronically must be provided to the District in a format that is compatible with Microsoft Word or Adobe PDF formats.

IF THE ENGINEER HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE ENGINEERS'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (407) 841-5524, GFLINT@GMSCFL.COM, OR 219 EAST LIVINGSTON STREET, ORLANDO, FLORIDA 32801.

ARTICLE 23. NO THIRD PARTY BENEFITS. Nothing in the Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred by operation of law.

ARTICLE 24. 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.

ARTICLE 25. ASSIGNMENT. Except as provided otherwise in this Agreement, neither the District nor the Engineer shall assign, sublet, or transfer any rights under or interest in this Agreement without the express written consent of the other. Any purported assignment without such written consent is void. Nothing in this paragraph shall prevent the Engineer from employing such independent professional associates and consultants as Engineer deems appropriate and consistent with this Agreement.

ARTICLE 26. CONSTRUCTION DEFECTS. ANY CLAIMS FOR CONSTRUCTION DEFECTS ARE SUBJECT TO THE NOTICE AND CURE PROVISIONS OF CHAPTER 558, *FLORIDA STATUTES*.

ARTICLE 27. AMENDMENT. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing that is executed by both the District and the Engineer.

ARTICLE 28. ARM'S LENGTH TRANSACTION. This Agreement reflects the negotiated agreement of the District and the Engineer, each represented by competent legal counsel. Accordingly, this Agreement shall be construed as if both parties jointly prepared it, and no presumption against one party or the other shall govern the interpretation or construction of any of the provisions of this Agreement.

ARTICLE 29. INDIVIDUAL LIABILITY. UNDER THIS AGREEMENT, AND PURSUANT TO THE REQUIREMENTS OF SECTION 558.0035, *FLORIDA STATUTES*, THE REQUIREMENTS OF WHICH ARE EXPRESSLY INCORPORATED HEREIN, AN INDIVIDUAL EMPLOYEE OR AGENT OF THE ENGINEER MAY NOT BE HELD INDIVIDUALLY LIABLE FOR NEGLIGENCE.

ARTICLE 30. TERMINATION. The District may terminate this Agreement for cause immediately upon notice to Engineer. The District or the Engineer may terminate this Agreement without cause upon thirty (30) days' written notice. At such time as the Engineer receives notification of the intent of the District to terminate the Agreement, the Engineer shall not perform any further services, unless directed to do so in writing by the District. In the event of any termination or breach of any kind, the Engineer shall not be entitled to consequential damages of any kind (including but not limited to lost profits), but instead the Engineer's sole remedy will be to recover payment for services rendered to the date of the notice of termination, subject to any offsets.

ARTICLE 31. HEADINGS FOR CONVENIENCE ONLY. The descriptive headings in this Agreement are for convenience only and shall neither control nor affect the meaning or construction of any of the provisions of this Agreement.

ARTICLE 32. ENFORCEMENT OF AGREEMENT. In the event that either the District or the Engineer is required to enforce this Agreement by court proceedings or otherwise, then the substantially prevailing party shall be entitled to recover from the other party all costs incurred, including reasonable attorney's fees, paralegal fees, expert witness fees, and costs at all judicial levels.

ARTICLE 33. ACCEPTANCE. Acceptance of this Agreement is indicated by the signatures of the authorized representatives of the District and the Engineer in the spaces provided below.

ARTICLE 34. 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.

ARTICLE 35. E-VERIFY. The Engineer shall comply with and perform all applicable provisions of Section 448.095, *Florida Statutes*. Accordingly, to the extent required by Florida Statute, Engineer shall register with and use the United States Department of Homeland Security's E-Verify system to verify the work authorization status of all newly hired employees. The District may terminate this Agreement immediately for cause if there is a good faith belief that the Engineer has knowingly violated Section 448.09(1), *Florida Statutes*. By entering into this Agreement, the Engineer represents that no public employer has terminated a contract with the Engineer under Section 448.095(2)(c), *Florida Statutes*, within the year immediately preceding the date of this Agreement.

ARTICLE 36. COMPLIANCE WITH SECTION 20.055, FLORIDA STATUTES. The Engineer agrees to comply with Section 20.055(5), *Florida Statutes*, to cooperate with the inspector general in any investigation, audit, inspection, review, or hearing pursuant to such section and to incorporate in all subcontracts the obligation to comply with Section 20.055(5), *Florida Statutes*.

ARTICLE 37. SCRUTINIZED COMPANIES STATEMENT. Engineer certifies it: (i) is not in violation of Section 287.135, *Florida Statutes*; (ii) is not on the Scrutinized Companies with Activities in Sudan List; (iii) is not on the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List; (iv) does not have business operations in Cuba or Syria; (v) is not on the Scrutinized Companies that Boycott Israel List; and (vi) is not participating in a boycott of Israel. If the Engineer is found to have submitted a false statement with regards to the prior sentence, has been placed on the Scrutinized Companies with Activities in Sudan List, the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List, or the Scrutinized Companies that Boycott Israel List, has engaged in business operations in Cuba or Syria, and/or has engaged in a boycott of Israel, the District may immediately terminate the Contract.

[SIGNATURES ON NEXT PAGE]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on the day and year first above written.

Attest:

**PARKSIDE TRAILS COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chairperson / Vice Chairperson,
Board of Supervisors

VANASSE HANGEN BRUSTLIN, INC.

Witness

By: _____
Its: _____

EXHIBIT A: Form of Work Authorization

EXHIBIT B: Rate Schedule

Exhibit A
Form of Work Authorization
_____, 2025

Parkside Trails Community Development District
City of Clermont, Lake County, Florida

Subject: **Work Authorization Number _____**
 Parkside Trails Community Development District

Dear Chairperson, Board of Supervisors:

Vanasse Hangen Brustlin, Inc. (“Engineer”), is pleased to submit this work authorization to provide engineering services for the Parkside Trails Community Development District (the “District”). We will provide these services pursuant to our current agreement dated January ___, 2025 (“Engineering Agreement”) as follows:

I. Scope of Work

The District will engage Engineer to perform those services [INSERT SERVICES TO BE PROVIDED].

II. Fees

The District will compensate Engineer pursuant to the hourly rate schedule contained in the Engineering Agreement.

This proposal, together with the Engineering Agreement, represents the entire understanding between the District and Engineer with regard to the referenced work authorization. If you wish to accept this work authorization, please sign both copies where indicated, and return one complete copy to our office. Upon receipt, we will promptly schedule our services.

Thank you for considering Vanasse Hangen Brustlin, Inc.. We look forward to helping you create a quality project.

APPROVED AND ACCEPTED

Sincerely,

By: _____
Authorized Representative of
Parkside Trails Community
Development District

Date: _____

Exhibit B
Rate Schedule

SCHEDULE "B"

VHB HOURLY BILLING RATES

<u>BILLING CODE</u>	<u>LABOR CATEGORY</u>	<u>HOURLY RATE</u>
260	Technical/Professional 26	\$355
250	Technical/Professional 25	\$330
240	Technical/Professional 24	\$305
230	Technical/Professional 23	\$285
220	Technical/Professional 22	\$260
210	Technical/Professional 21	\$250
200	Technical/Professional 20	\$240
190	Technical/Professional 19	\$230
180	Technical/Professional 18	\$220
170	Technical/Professional 17	\$210
160	Technical/Professional 16	\$200
150	Technical/Professional 15	\$190
140	Technical/Professional 14	\$180
130	Technical/Professional 13	\$170
120	Technical/Professional 12	\$160
110	Technical/Professional 11	\$150
100	Technical/Professional 10	\$140
090	Technical/Professional 09	\$130
080	Technical/Professional 08	\$120
070	Technical/Professional 07	\$110
060	Technical/Professional 06	\$100
050	Technical/Professional 05	\$90
040	Technical/Professional 04	\$80
030	Technical/Professional 03	\$70
020	Technical/Professional 02	\$60
010	Technical/Professional 01	\$50
350	Technical/Support 5	\$90
340	Technical/Support 4	\$80
330	Technical/Support 3	\$70
320	Technical/Support 2	\$60
310	Technical/Support 1	\$50
500	Court Testimony Starts at	\$355

Reimbursable and subconsultant expenses are billed at cost plus 10%.

Current billing rates, last updated February 20, 2022

SECTION VI

**AGREEMENT BY AND BETWEEN THE PARKSIDE TRAILS COMMUNITY DEVELOPMENT DISTRICT
AND PULTE HOME COMPANY, LLC, REGARDING THE ACQUISITION OF CERTAIN WORK
PRODUCT, INFRASTRUCTURE AND REAL PROPERTY**

THIS ACQUISITION AGREEMENT (“Agreement”) is made and entered into, by and between:

PARKSIDE TRAILS COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in the City of Clermont, Florida, whose address is c/o Governmental Management Services – Central Florida, LLC, 219 East Livingston Street, Orlando, Florida 32801 (“**District**”); and

PULTE HOME COMPANY, LLC, a Michigan limited liability company and a landowner in the District, whose address is 4901 Vineland Road, Suite 500, Orlando, Florida 32811 (“**Developer**”).

RECITALS

WHEREAS, the District was established by Ordinance No. 2024-025 enacted by the City Council of the City of Clermont, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (“**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 roadway improvements, utility improvements, stormwater management systems, landscape and irrigation improvements, undergrounding of electric, and other infrastructure within or without the boundaries of the District; and

WHEREAS, the Developer is the primary developer of certain lands located within the boundaries of the District (the “**Development**”); and

WHEREAS, the District presently intends to finance all or a portion of the planning, design, acquisition, construction, and/or installation of certain infrastructure improvements, facilities, and services, as detailed in the *Engineer’s Report* dated September 19, 2024 (**Engineer’s Report**), which is attached to this Agreement as **Exhibit A (“District Improvements”)**; 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 infrastructure improvements, facilities, and services within the Development (the “**Work Product**”); and

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 Parkside Trails Community Development District Special Assessment Revenue Bonds, in one or more series (the “**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 Developer from implementing its planned development program, the 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), 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** (the “**Real Property**”), if any such conveyances are appropriate, upon the terms and conditions contained herein; and

WHEREAS, the District and the 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 are hereby acknowledged, the District and the 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 as the Parties may jointly agree upon (“**Acquisition Date**”). The Parties agree that separate or multiple Acquisition Dates may be established for any portion of the acquisitions contemplated by this Agreement.

3. WORK PRODUCT AND DISTRICT IMPROVEMENTS. Subject to any applicable legal requirements (e.g., but not limited to, those laws governing the use of proceeds from tax exempt bonds), and the requirements of this Agreement, the District agrees to acquire completed Work Product and District Improvements in accordance with the provision of this Agreement.

- a. ***Request for Conveyance and Supporting Documentation*** – When Work Product or District Improvements are ready for conveyance by the Developer to the District, the Developer shall notify the District in writing, describing the nature of the Work Product and/or District Improvement and estimated cost. Additionally, Developer agrees to provide, at or prior to the applicable Acquisition Date, the following: (i) documentation of actual costs paid, (ii) instruments of conveyance such as warranty bills of sale or such other instruments as may be requested by the District, and (iii) any other releases, warranties, indemnifications or documentation as may be reasonably requested by the District. 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 satisfaction of the District.
- b. ***Costs*** – 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 Bonds, and the requirements of this Agreement, the District shall pay no more than the actual cost incurred, or the fair market value of the Work Product or District Improvements, whichever is less, as determined by the District Engineer. The Developer shall provide copies of any and all invoices, bills, receipts, or other evidence of costs incurred by the Developer for any Work Product and/or District Improvements. The District Engineer shall review all evidence of cost and shall certify to the District Board the total actual amount of cost, which in the District Engineer's sole opinion, is reasonable for the Work Product and/or District Improvements. The District Engineer's opinion as to cost shall be set forth in an Engineer's Certificate which shall be part of or accompany the requisition for the funds from the District's Trustee for the applicable Bonds ("**Trustee**").
- i. In the event that the Developer disputes the District Engineer's opinion as to cost, the District and the 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 the funds from the Trustee.
- c. ***Right to Rely on Work Product and Releases*** – The Developer agrees to release to the District all right, title, and interest which the Developer may have in and to any Work Product conveyed hereunder, as well as all common law, statutory, and other reserved rights, including 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. To the extent determined necessary by the District, the Developer shall obtain all releases from any professional providing services in connection with the Work Product 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. Such releases shall be provided in a timely manner in the sole discretion of the District.

- i. The District agrees to allow the Developer access to and use of the Work Product without the payment of any fee by the Developer. However, to the extent the Developer's access to and use of the Work Product causes the District to incur any cost or expense, such as copying costs, the Developer agrees to pay such cost or expense.
- d. **Transfers to Third Party Governments** – If any item acquired is to be conveyed by the District to a third party governmental body, then the Developer agrees to cooperate and provide such certifications, documents, bonds, warranties, and/or forms of security as may be required by that governmental body, if any.
- e. **Permits** – The Developer agrees to cooperate fully in the transfer of any permits to the District or a governmental entity with maintenance obligations for any District Improvements conveyed pursuant to this Agreement.
- f. **Engineer's Certification** – Nothing herein shall require the District to accept any Work Product and/or District Improvements unless the District Engineer (or other consulting engineer reasonably acceptable to the District), in his/her professional opinion, is able to certify that, in addition to any other requirements of law: (i) the Work Product and/or improvements are part of the District Improvements; (ii) the price for such Work Product and/or District Improvements did not exceed the lesser of the cost of the Work Product and/or District Improvements or the fair market value of the Work Product and/or District Improvements; (iii) as to Work Product, the Work Product is capable of being used for the purposes intended by the District, and, as to any District Improvements, the District Improvements were installed in accordance with their specifications, and are capable of performing the functions for which they were intended; and (iv) as to any District Improvements, all known plans, permits and specifications necessary for the operation and maintenance of the District Improvements are complete and on file with the District, and have been transferred, or are capable of being transferred, to the District for operations and maintenance responsibilities.

4. CONVEYANCE OF REAL PROPERTY. The Developer agrees that it will convey to the District at or prior to the Acquisition Date as determined solely by the District, by a special warranty deed or other instrument acceptable to the District's Board of Supervisors together with a metes and bounds or other description, the Real Property upon which any District Improvements are constructed or which are necessary for the operation and maintenance of, and access to, the District Improvements.

- a. **Cost.** The parties agree that all Real Property shall be provided to the District at no cost, unless (i) the costs for the Real Property are included as part of the District Improvements, and (ii) the purchase price for the Real Property is less than or equal to the appraised value of the Real Property, based on an appraisal obtained by the District for this purpose or the cost basis of the Real Property, whichever is less. The parties agree that the purchase price shall not include amounts attributable to the value of improvements on the Real Property and other improvements serving the Real Property that have been, or will be, funded by the District.
- b. **Fee Title and Other Interests** – The District may determine in its reasonable discretion that fee title for Real Property 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.
- c. **Developer Reservation** – Any conveyance of Real Property hereunder by special warranty deed or other instrument shall be subject to a reservation by Developer of its right and privilege to use the area conveyed to construct any 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 the Development) not inconsistent with the District's use, occupation or enjoyment thereof.
- d. **Fees, Taxes, Title Insurance** – The Developer shall pay the cost for recording fees and documentary stamps required, if any, for the conveyance of the lands upon which the District Improvements are constructed. The 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 Developer conveys all said lands to the District. At the time of conveyance, the Developer shall provide, at its expense, an owner's title insurance policy in a form satisfactory to the District. In the event the title search reveals exceptions to title which render title unmarketable or which, in the District's reasonable discretion, would materially interfere with the District's use of such lands, the Developer shall cure, or cause to be cured, such defects at no expense to the District.

- e. **Boundary Adjustments** – 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 Developer’s ownership. Unless otherwise determined by the District’s bond counsel, 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 transaction costs resulting from the adjustment, including but not limited to taxes, title insurance, recording fees or other costs. Developer agrees that if a court or other governmental entity determines that a re-platting of the lands within the District is necessary, Developer shall pay all costs and expenses associated with such actions.

5. TAXES, ASSESSMENTS, AND COSTS.

- a. **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 Developer agrees to place in escrow with the Lake County tax collector 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.
 - i. If and only to the extent the property acquired by the District is subject to ad valorem taxes or non-ad valorem assessments, the Developer agrees to reimburse the District for payment, or pay on its behalf, any and all ad valorem taxes and non-ad valorem assessments imposed during the calendar year in which each parcel of property is conveyed.
 - ii. 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.
- b. **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 a. above. The Developer covenants to make any payments due hereunder in a timely manner in accord with Florida law. In the event that the Developer fails to make timely payment of any such taxes, assessments, or costs, the Developer

acknowledges the District's right to make such payment. If the District makes such payment, the 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.

- c. ***Tax liability not created.*** Nothing herein is intended to create or shall create any new or additional tax liability on behalf of the 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.

6. INDEMNIFICATION. For all actions or activities which occur prior to the date of the acquisition of the relevant Work Product, District Improvements or Real Property hereunder, the Developer agrees to indemnify and hold harmless the District and its officers, staff, agents and employees from any and all liability, claims, actions, suits or demands by any person, corporation or other entity for injuries, death, property damage or claims of any nature arising out of, or in connection with, this Agreement or the use by the Developer, its officers, agents, employees, invitees or affiliates, of the Work Product, District Improvements or Real Property, including litigation or any appellate proceedings with respect thereto, irrespective of the date of the initiation or notice of the claim, suit, etc.; provided, however, that the Developer shall not indemnify the District for a default by the District under this Agreement.

7. ACQUISITIONS AND BOND PROCEEDS. The District and Developer hereby agree that an acquisition by the District may be completed prior to the District obtaining proceeds from Bonds ("**Prior Acquisitions**") or after the District has spent all of the proceeds from Bonds. The District agrees to pursue the issuance of Bonds in good faith, provided, however, that in the event bond counsel determines that any such Prior 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 Prior Acquisitions. Interest shall not accrue on the amounts owed for any Prior Acquisitions. In the event the District does not or cannot issue Bonds within five (5) years from the date of this Agreement, and, thus does not make payment to the Developer for the Prior Acquisitions, then the parties agree that the District shall have no reimbursement obligation whatsoever. The Developer acknowledges that the District may convey some or all of the Work Product and/or District Improvements in the Engineer's Report to Lake County, Florida and consents to the District's conveyance of such Work Product and/or District Improvements prior to payment for any Prior Acquisitions.

8. DEFAULT. A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages and/or specific performance.

9. ATTORNEYS' FEES AND COSTS. In the event that either party 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 all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

10. 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 Developer.

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

12. 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: | Parkside Trails 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 Developer: | Pulte Home Company, LLC
4901 Vineland Road, Suite 500
Orlando, Florida 32811
Attn: _____ |

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 Developer may deliver Notice on behalf of the District and the Developer, 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.

13. ARM'S LENGTH TRANSACTION. This Agreement has been negotiated fully between the District and the 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 Developer.

14. THIRD PARTY BENEFICIARIES. This Agreement is solely for the benefit of the District and the 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. Except as provided in the next succeeding sentence, 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 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 Developer and their respective representatives, successors, and assigns. Notwithstanding anything in this Agreement to the contrary, the Trustee for any series of Bonds 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 said Bonds then outstanding, shall be entitled to cause the District to enforce the Developer's obligations hereunder. The Trustee shall not be deemed to have assumed any obligations under this Agreement.

15. ASSIGNMENT. This Agreement may be assigned, in whole or in part, by either Parties only upon the written consent of the other, which consent shall not be unreasonably withheld.

16. 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.

17. PUBLIC RECORDS. The 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.

18. 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.

19. 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 law, 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 by sovereign immunity or by other operation of law.

20. 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.

21. 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.

22. EFFECTIVE DATE. This Agreement shall be effective September 19, 2024.

[remainder of page intentionally left blank]

WHEREFORE, the parties below execute the Acquisition Agreement.

Attest:

**PARKSIDE TRAILS
COMMUNITY DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By: _____
Its: _____

PULTE HOME COMPANY, LLC

Witness

By: _____
Its: _____

Exhibit A: *Engineer's Report* dated September 19, 2024

SECTION VII

SECTION C

SECTION 1

Parkside Trails
Community Development District

Unaudited Financial Reporting
November 30, 2024



Table of Contents

1	<hr/>	Balance Sheet
2	<hr/>	General Fund
3	<hr/>	Month to Month

Parkside Trails
Community Development District
Combined Balance Sheet
November 30, 2024

	<i>General Fund</i>	<i>Total Governmental Funds</i>
Assets:		
<u>Cash:</u>		
Operating Account	\$ 8,293	\$ 8,293
Total Assets	\$ 8,293	\$ 8,293
Liabilities:		
Accounts Payable	\$ 83	\$ 83
Total Liabilites	\$ 83	\$ 83
Fund Balance:		
Unassigned	\$ 8,210	\$ 8,210
Total Fund Balances	\$ 8,210	\$ 8,210
Total Liabilities & Fund Balance	\$ 8,293	\$ 8,293

Parkside Trails
Community Development District
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending November 30, 2024

	Adopted Budget	Prorated Budget Thru 11/30/24	Actual Thru 11/30/24	Variance
Revenues:				
Developer Contributions	\$ 124,678	\$ 20,780	\$ 8,827	\$ (11,953)
Total Revenues	\$ 124,678	\$ 20,780	\$ 8,827	\$ (11,953)
Expenditures:				
General & Administrative:				
Supervisor Fees	\$ 12,000	\$ 2,000	\$ -	\$ 2,000
FICA Expenditures	\$ 918	\$ 153	\$ -	\$ 153
Engineering	\$ 15,000	\$ 2,500	\$ -	\$ 2,500
Attorney	\$ 25,000	\$ 4,167	\$ 83	\$ 4,084
Management Fees	\$ 40,000	\$ 6,667	\$ 6,667	\$ 0
Information Technology	\$ 1,800	\$ 300	\$ 300	\$ -
Website Maintenance	\$ 1,200	\$ 200	\$ 1,950	\$ (1,750)
Telephone	\$ 300	\$ 50	\$ -	\$ 50
Postage & Delivery	\$ 1,000	\$ 167	\$ 52	\$ 115
Insurance	\$ 5,000	\$ 5,000	\$ 5,000	\$ -
Printing & Binding	\$ 1,000	\$ 167	\$ 17	\$ 150
Legal Advertising	\$ 15,000	\$ 2,500	\$ -	\$ 2,500
Contingencies	\$ 5,000	\$ 833	\$ 105	
Office Supplies	\$ 625	\$ 104	\$ 0	\$ 104
Travel Per Diem	\$ 660	\$ 110	\$ -	
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Total Expenditures	\$ 124,678	\$ 25,092	\$ 14,348	\$ 9,906
Excess (Deficiency) of Revenues over Expenditures	\$ -		\$ (5,521)	
Fund Balance - Beginning	\$ -		\$ 13,731	
Fund Balance - Ending	\$ -		\$ 8,210	

Parkside Trails
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Developer Contributions	\$ 8,827	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	8,827
Total Revenues	\$ 8,827	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	8,827
Expenditures:													
General & Administrative:													
Supervisor Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
FICA Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Attorney	\$ -	\$ 83	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	83
Management Fees	\$ 3,333	\$ 3,333	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	6,667
Information Technology	\$ 150	\$ 150	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	300
Website Maintenance	\$ 100	\$ 1,850	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,950
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Postage & Delivery	\$ 52	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	52
Printing & Binding	\$ 17	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	17
Insurance	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	5,000
Legal Advertising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Contingencies	\$ 105	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	105
Office Supplies	\$ 0	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0
Travel Per Diem	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	175
Total Expenditures	\$ 8,932	\$ 5,416	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	14,348
Excess Revenues (Expenditures)	\$ (105)	\$ (5,416)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	(5,521)

SECTION 2

Parkside Trails

Community Development District

Funding Request #2

September 25, 2024

Bill to: Parkside Trails

Payee		General Fund FY2024	General Fund FY2025
1	Governmental Management Services - Central Florida		
	Invoice # 1 - Management Fees - Jul 2024 (Prorated)	\$ 898.96	
	Invoice # 2 - Management Fees - Aug 2024	\$ 3,483.33	
	Invoice # 3 - Management Fees - Sep 2024	\$ 3,488.31	
2	DEPARTMENT OF ECONOMIC OPPORTUNITY		
	SPECIAL DISTRICT FEE FY24	\$ 100.00	
3	Egis Insurance & Risk Advisors		
	Invoice # 25497 - Insurance - FY25 10/01/2024-10/01/2025		\$ 5,000.00
		\$ 7,970.60	\$ 5,000.00
Total:		\$ 12,970.60	

Please make check payable to:

Parkside Trails

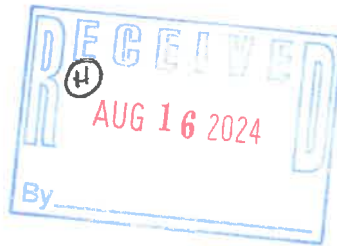
6200 Lee Vista Blvd, Suite 300

Orlando, FL 32822

GMS-Central Florida, LLC #2
1001 Bradford Way
Kingston, TN 37763

Invoice

Bill To:
Parkside Trails CDD



Invoice #: 1
Invoice Date: 7/24/24
Due Date: 7/24/24
Case:
P.O. Number:

Description	Hours/Qty	Rate	Amount
Management Fees - (Prorated 7/24/24 - 7/31/24) 340	8	107.53	860.24
Information Technology - (Prorated 7/24/24 - 7/31/24) 351	8	4.84	38.72

Total \$898.96

Payments/Credits \$0.00

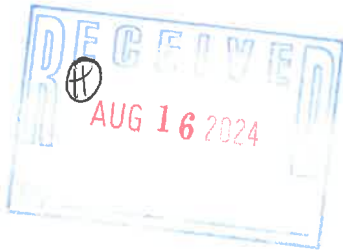
Balance Due \$898.96

GMS-Central Florida, LLC #12
1001 Bradford Way
Kingston, TN 37763

Invoice

Bill To:
Parkside Trails CDD

Invoice #: 2
Invoice Date: 8/1/24
Due Date: 8/1/24
Case:
P.O. Number:

Description	Hours/Qty	Rate	Amount
Management Fees - August 2024 - 340		3,333.33	3,333.33
Information Technology - August 2024 - 351		150.00	150.00
			

Total \$3,483.33

Payments/Credits \$0.00

Balance Due \$3,483.33

12

GMS-Central Florida, LLC

1001 Bradford Way
Kingston, TN 37763

Invoice

Bill To:

Parkside Trails CDD

Invoice #: 3

Invoice Date: 9/1/24

Due Date: 9/1/24

Case:

P.O. Number:

Description	Hours/Qty	Rate	Amount
Management Fees - September 2024 - 340		3,333.33	3,333.33
Information Technology - September 2024 361		150.00	150.00
Office Supplies - 51		0.30	0.30
Postage - 520		4.08	4.08
Copies - 425		0.60	0.60



Total \$3,488.31

Payments/Credits \$0.00

Balance Due \$3,488.31

FloridaCommerce, Special District Accountability Program
Fiscal Year 2023 - 2024 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: 08/19/2024				Invoice No: 89714
Annual Fee: \$100.00	1st Late Fee: \$0.00	2nd Late Fee: \$0.00	Received: \$0.00	Total Due, Postmarked by 10/18/2024: \$100.00

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

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

Parkside Trails Community Development District
Mr. George S. Flint
Governmental Management Services - Central Florida, LLC
219 East Livingston Street
Orlando, Florida 32801



2. Telephone:	407-841-5524 Ext:
3. Fax:	
4. Email:	gflint@gmscfl.com
5. Status:	Independent
6. Governing Body:	Elected
7. Website Address:	parkside trails cdd.com
8. County(ies):	Lake
9. Special Purpose(s):	Community Development
10. Boundary Map on File:	08/16/2024
11. Creation Document on File:	08/16/2024
12. Date Established:	06/25/2024
13. Creation Method:	Local Ordinance
14. Local Governing Authority:	City of Clermont
15. Creation Document(s):	City Ordinance 2024-025
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: [Signature] Date: 8/19/24

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.



Parkside Trails Community Development District
c/o GMS - Central
219 E Livingston St.
Orlando, FL 32801

INVOICE

Customer	Parkside Trails Community Development District
Acct #	1576
Date	09/10/2024
Customer Service	Kristina Rudez
Page	1 of 1

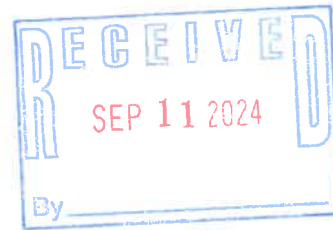
Payment Information	
Invoice Summary	\$ 5,000.00
Payment Amount	
Payment for:	Invoice#25497
1001241191	

Thank You

Please detach and return with payment

Customer: Parkside Trails Community Development District

Invoice	Effective	Transaction	Description	Amount
25497	10/01/2024	Renew policy	Policy #1001241191 10/01/2024-10/01/2025 Florida Insurance Alliance General Liability - Renew policy Due Date: 9/10/2024	5,000.00
				Total
				\$ 5,000.00



Thank You

FOR PAYMENTS SENT OVERNIGHT:
 Bank of America Lockbox Services, Lockbox 748555, 6000 Feldwood Rd. College Park, GA 30349

Remit Payment To: Egis Insurance Advisors		(321)233-9939	Date
P.O. Box 748555		sclimer@egisadvisors.com	09/10/2024
Atlanta, GA 30374-8555			

Parkside Trails
Community Development District

Funding Request #3
October 25,2024

Bill to: Parkside Trails

Payee		General Fund FY2024	General Fund FY2025
1	Lake Sumter State College Invoice # A0214736/CRNT - July 2024 Invoice # A0214658/CRT - September 2024	\$ 575.00 \$ 287.50	
2	DEPARTMENT OF ECONOMIC OPPORTUNITY Special District Fee FY25		\$ 175.00
3	Governmental Management Services - Central Florida Invoice # 4 - Management Fees - October 2024		\$ 3,652.00
		\$ 862.50	\$ 3,827.00
		Total:	\$ 4,689.50

Please make check payable to:

Parkside Trails
6200 Lee Vista Blvd, Suite 300
Orlando, FL 32822



Lake Sumter ⁴⁵
State College 490

Parkside Trails Community Development District

Attn: Brittney Brooks

Email: Bbrookes@gmscfl.com and svanderbilt@gmscfl.com

Invoice Date: October 4, 2024

Invoice #: A0214736/CRNT

ID#: X00149278

Purpose: Monthly District Board Meetings

Due Date: Upon Receipt

Invoice Amt: \$ 575.00

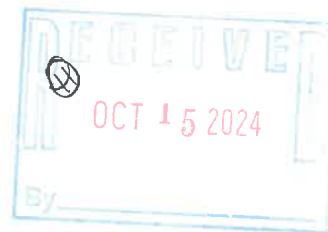
Contract: To use the Cooper Memorial Library Meeting Space

Dates of Usage: July 24, 2024

RECEIVED

OCT 07 2024

GMS-CE, LLC



If you have any questions regarding this invoice, please contact Michelle Heister via email - heistern@lssc.edutsc.

Please remit payment in full by due date to:

Lake Sumter State College
Attn: Financial Services
9501 US Hwy 441
Leesburg, FL 34788

LEESBURG ♦ SUMTER ♦ SOUTH LAKE

9501 U.S. HIGHWAY 441 ♦ LEESBURG, FL ♦ 34788-8751 ♦ 352.787.3747



Lake Sumter
State College

Parkside Trails Community Development District

Attn: Brittney Brooks

Email: Bbrookes@gmscfl.com and svanderbilt@gmscfl.com

Invoice Date: October 4, 2024

Invoice #: A0214658/CRNT

ID#: X00149278

Purpose: Monthly District Board Meetings

Due Date: Upon Receipt

Invoice Amt: \$ 287.50

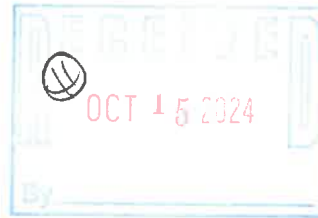
Contract: To use the Cooper Memorial Library Meeting Space

Dates of Usage: September 25, 2024

RECEIVED

OCT 07 2024

GMS-CE, LLC



If you have any questions regarding this invoice, please contact Michelle Heister via email - heisterm@lssc.edutsc.

Please remit payment in full by due date to:

Lake-Sumter State College

Attn: Financial Services

9501 US Hwy 441

Leesburg, FL 34788

LEESBURG ♦ SUMTER ♦ SOUTH LAKE

9501 U.S. HIGHWAY 441 ♦ LEESBURG, FL ♦ 34788-8751 ♦ 352.787.3747

FloridaCommerce, Special District Accountability Program

#1

540

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: 91739
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:

001350

Parkside Trails Community Development District

Mr. George S. Flint

Governmental Management Services - Central Florida, LLC

219 East Livingston Street

Orlando, Florida 32801



- 2. Telephone:** 407-841-5524 Ext:
- 3. Fax:** 407-839-1526
- 4. Email:** gflint@gmscfl.com
- 5. Status:** Independent
- 6. Governing Body:** Elected
- 7. Website Address:** parksidetrailscdd.com
- 8. County(ies):** Lake
- 9. Special Purpose(s):** Community Development
- 10. Boundary Map on File:** 08/16/2024
- 11. Creation Document on File:** 08/16/2024
- 12. Date Established:** 06/25/2024
- 13. Creation Method:** Local Ordinance
- 14. Local Governing Authority:** City of Clermont
- 15. Creation Document(s):** City Ordinance 2024-025
- 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: [Signature] Date 10/14/24

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

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

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

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

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

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

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

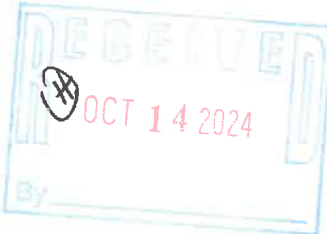
STEP 5: Email this document to SpecialDistricts@Commerce.fl.gov or mail it to FloridaCommerce, Bureau of Budget Management, 107 East Madison Street, MSC #120, Tallahassee, FL 32399-4124. Direct questions to 850.717.8430.

GMS-Central Florida, LLC

1001 Bradford Way
Kingston, TN 37763

Invoice**Invoice #:** 4**Invoice Date:** 10/1/24**Due Date:** 10/1/24**Case:****P.O. Number:****Bill To:**

Parkside Trails CDD
219 E Livingston St.
Orlando, FL 32801

Description	Hours/Qty	Rate	Amount
Management Fees - October 2024		3,333.33	3,333.33
Website Administration - October 2024		100.00	100.00
Information Technology - October 2024		150.00	150.00
Office Supplies		0.06	0.06
Postage		1.39	1.39
Copies		16.65	16.65
American Express Statement Closing 9/2/24 - Simply Stamps		50.57	50.57
			
Total			\$3,652.00
Payments/Credits			\$0.00
Balance Due			\$3,652.00

Parkside Trails

Community Development District

Funding Request #4

December 13, 2014

Bill to: Parkside Trails

General Fund

Payee

FY2025

1 Governmental Management Services - Central Florida

Invoice # 7- Management Fees -December 2024

\$3,584.05

\$ 3,584.05

\$ 3,584.05

Please make check payable to:

Parkside Trails

6200 Lee Vista Blvd, Suite 300

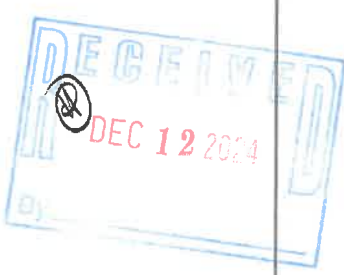
Orlando, FL 32822

GMS-Central Florida, LLC

1001 Bradford Way
Kingston, TN 37763

Invoice**Invoice #:** 7**Invoice Date:** 12/1/24**Due Date:** 12/1/24**Case:****P.O. Number:****Bill To:**

Parkside Trails CDD
219 E Livingston St.
Orlando, FL 32801

Description	Hours/Qty	Rate	Amount
Management Fees - December 2024 310		3,333.33	3,333.33
Website Administration - December 2024 352		100.00	100.00
Information Technology - December 2024 351		150.00	150.00
Office Supplies 510		0.03	0.03
Postage 420		0.69	0.69
			
Total			\$3,584.05
Payments/Credits			\$0.00
Balance Due			\$3,584.05

Parkside Trails

Community Development District

Funding Request #5

January 16, 2025

Bill to:

Parkside Trails

General Fund

FY2025

Payee		
1	Governmental Management Services - Central Florida	
	Invoice # 8- Management Fees - January 2025	\$3,595.88
2	Kutak Rock LLP	
	Invoice # 3439481 - General Counsel - June 2024	\$ 5,284.53
	Invoice # 3467946 - General Counsel - September 2024	\$ 1,477.50
	Invoice # 3501442 - General Counsel - October 2024	\$ 82.50
3	LocaliQ Florida Gannett	
	Invoice # 0006884815 - Legal Advertising - December 2024	\$ 1,348.40
		\$ 11,788.81

Please make check payable to:

Parkside Trails

6200 Lee Vista Blvd, Suite 300

Orlando, FL 32822

GMS-Central Florida, LLC

1001 Bradford Way
Kingston, TN 37763 ²

Invoice**Invoice #:** 8**Invoice Date:** 1/1/25**Due Date:** 1/1/25**Case:****P.O. Number:****Bill To:**

Parkside Trails CDD
219 E Livingston St.
Orlando, FL 32801

Description	310.513	Hours/Qty	Rate	Amount
Management Fees - January 2025	340		3,333.33	3,333.33
Website Administration - January 2025	352		100.00	100.00
Information Technology - January 2025	351		150.00	150.00
Office Supplies	516		0.15	0.15
Postage	420		12.10	12.10
Copies	425		0.30	0.30
Total				\$3,595.88
Payments/Credits				\$0.00
Balance Due				\$3,595.88

KUTAK ROCK LLP**TALLAHASSEE, FLORIDA**

Telephone 404-222-4600

Facsimile 404-222-4654 7

Federal ID 47-0597598

August 28, 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. 3439481

Client Matter No. 53123-1

Notification Email: eftgroup@kutakrock.com

Parkside Trails CDD

c/o Governmental Management Services - Central Florida

219 East Livingston Street

Orlando, FL 32801

Invoice No. 3439481

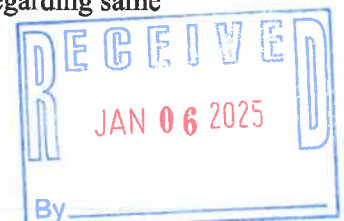
53123-1

310.513.315

Re: General Counsel

For Professional Legal Services Rendered

06/26/24	R. Dugan	1.00	275.00	Correspondence regarding organizational meeting; prepare interim engineering services agreement; correspondence regarding same
06/26/24	T. Mackie	0.60	204.00	Conference regarding matters pertaining to organizational meeting; conference with Kessler
06/26/24	D. Wilbourn	1.30	227.50	Prepare interim engineering services agreement; prepare notice of establishment
06/27/24	T. Mackie	0.20	68.00	Conference regarding organizational meeting and prepare for same
06/28/24	R. Dugan	0.20	55.00	Correspondence regarding organizational meeting and Board composition
06/28/24	D. Wilbourn	0.30	52.50	Prepare and record notice of establishment
06/29/24	R. Dugan	0.40	110.00	Review and revise draft organizational meeting agenda; correspondence regarding same

PRIVILEGED AND CONFIDENTIAL
ATTORNEY-CLIENT COMMUNICATION AND/OR WORK PRODUCT

KUTAK ROCK LLP

Parkside Trails CDD

August 28, 2024

Client Matter No. 53123-1

Invoice No. 3439481

Page 2

07/15/24	R. Dugan	0.10	27.50	Research matters relating to district rules of procedure and incorporation of new legislation
07/17/24	R. Dugan	0.50	137.50	Prepare fee agreement; telephone conference and correspondence regarding district engineer agreement; correspondence with district manager regarding same
07/18/24	R. Dugan	2.00	550.00	Prepare bond financing team funding agreement; prepare travel reimbursement policy; review agenda package and prepare for Board meeting; correspondence regarding same
07/19/24	R. Dugan	0.80	220.00	Prepare budget funding agreements for fiscal year 2024 and 2025
07/23/24	R. Dugan	0.50	137.50	Prepare for Board meeting
07/23/24	T. Mackie	0.30	102.00	Prepare for organizational meeting; conference with Virgin
07/24/24	R. Dugan	1.70	467.50	Prepare budget funding agreements; correspondence regarding same; attend Board meeting
07/24/24	T. Mackie	6.10	2,074.00	Prepare for, travel to and attend Board meeting; return travel
07/25/24	R. Dugan	0.80	220.00	Review draft plat; correspondence regarding same
07/26/24	R. Dugan	0.10	27.50	Correspondence regarding agenda items and Board meeting schedule

TOTAL HOURS 16.90

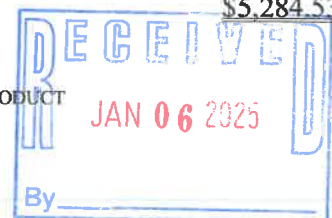
TOTAL FOR SERVICES RENDERED \$4,955.50

DISBURSEMENTS

Meals	10.11
Travel Expenses	318.92

TOTAL DISBURSEMENTS 329.03

TOTAL CURRENT AMOUNT DUE

\$5,284.53PRIVILEGED AND CONFIDENTIAL
ATTORNEY-CLIENT COMMUNICATION AND/OR WORK PRODUCT

KUTAK ROCK LLP**TALLAHASSEE, FLORIDA**

Telephone 404-222-4600

Facsimile 404-222-4654 7

Federal ID 47-0597598

October 21, 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. 3467946

Client Matter No. 53123-1

Notification Email: eftgroup@kutakrock.com

Parkside Trails CDD

c/o Governmental Management Services - Central Florida

219 East Livingston Street

Orlando, FL 32801

Invoice No. 3467946

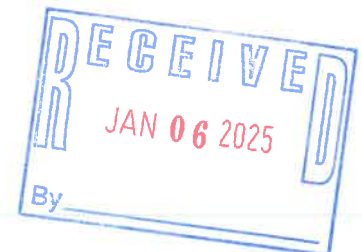
53123-1

310.513.315

Re: General Counsel

For Professional Legal Services Rendered

08/08/24	D. Wilbourn	1.00	175.00	Prepare for board meeting; prepare hearing notices and resolutions
09/03/24	R. Dugan	0.10	27.50	Correspondence regarding status of engineering services agreement
09/06/24	R. Dugan	0.60	165.00	Review proposed edits to interim engineering services agreement; correspondence regarding same
09/17/24	R. Dugan	0.10	27.50	Correspondence with district engineer regarding status of engineer services agreement and engineer's report
09/18/24	R. Dugan	0.90	247.50	Review draft agenda letter; correspondence regarding same; prepare assessment resolutions; prepare for Board meeting
09/18/24	D. Wilbourn	0.30	52.50	Prepare rules of procedure
09/24/24	R. Dugan	0.20	55.00	Correspondence regarding agenda items
09/25/24	R. Dugan	1.00	275.00	Prepare for and attend Board meeting; correspondence regarding same

PRIVILEGED AND CONFIDENTIAL
ATTORNEY-CLIENT COMMUNICATION AND/OR WORK PRODUCT

KUTAK ROCK LLP

Parkside Trails CDD

October 21, 2024

Client Matter No. 53123-1

Invoice No. 3467946

Page 2

09/29/24	R. Dugan	0.20	55.00	Correspondence regarding engineer services agreement
09/30/24	R. Dugan	1.00	275.00	Prepare engineer services agreement; correspondence regarding same
09/30/24	D. Wilbourn	0.70	122.50	Prepare engineering services agreement

TOTAL HOURS	6.10
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TOTAL FOR SERVICES RENDERED	\$1,477.50
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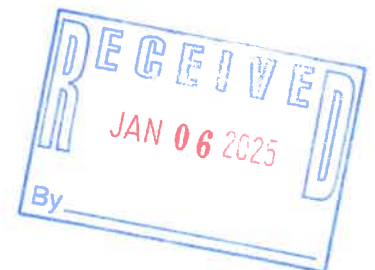
TOTAL CURRENT AMOUNT DUE	\$1,477.50
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UNPAID INVOICES:

August 28, 2024	Invoice No. 3439481	5,284.53
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TOTAL DUE	<u>\$6,762.03</u>
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PRIVILEGED AND CONFIDENTIAL
ATTORNEY-CLIENT COMMUNICATION AND/OR WORK PRODUCT



KUTAK ROCK LLP**TALLAHASSEE, FLORIDA**

Telephone 404-222-4600

Facsimile 404-222-4654

Federal ID 47-0597598

December 27, 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. 3501442

Client Matter No. 53123-1

Notification Email: eftgroup@kutakrock.com

Parkside Trails CDD

c/o Governmental Management Services - Central Florida

219 East Livingston Street

Orlando, FL 32801

Invoice No. 3501442

53123-1

Re: General Counsel

For Professional Legal Services Rendered

10/16/24	R. Dugan	0.10	27.50	Review draft Board meeting agenda;
				correspondence regarding same
11/20/24	R. Dugan	0.20	55.00	Review draft Board meeting agenda;
				correspondence regarding same

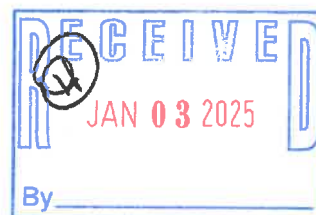
TOTAL HOURS 0.30

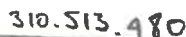
TOTAL FOR SERVICES RENDERED \$82.50

TOTAL CURRENT AMOUNT DUE \$82.50 *

UNPAID INVOICES:

August 28, 2024	Invoice No. 3439481	5,284.53
October 21, 2024	Invoice No. 3467946	1,477.50

TOTAL DUE \$6,844.53PRIVILEGED AND CONFIDENTIAL
ATTORNEY-CLIENT COMMUNICATION AND/OR WORK PRODUCT



0001468708000000000000068848150013484067171

LOCALIQ

The Gainesville Sun | The Ledger
Daily Commercial | Ocala StarBanner
News Chief | Herald-Tribune

PO Box 631244 Cincinnati, OH 45263-1244

AFFIDAVIT OF PUBLICATION

Stacie Vanderbilt
Parkside Trails Cdd Govt Mgmt Serv

219 E Livingston ST
Orlando FL 32801-1508

STATE OF WISCONSIN, COUNTY OF BROWN

Before the undersigned authority personally appeared, who on oath says that he or she is the Legal Coordinator of the Daily Commercial, published in Lake County, Florida; that the attached copy of advertisement, being a Classified Legal CLEGL, was published on the publicly accessible website of Lake County, Florida, or in a newspaper by print in the issues of, on:

12/31/2024, 01/07/2025

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

Subscribed and sworn to before me, by the legal clerk, who is personally known to me, on 01/07/2025

Legal Clerk

Notary, State of WI, County of Brown

My commission expires

Publication Cost: \$2696.80
Tax Amount: \$0.00
Payment Cost: \$2696.80
Order No: 10888281
Customer No: 1468708
PO #:

of Copies:
1

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Please do not use this form for payment remittance.

KAITLYN FELTY
Notary Public
State of Wisconsin

