Memorandum

MIAMI-DADE COUNTY

(Public Hearing 9-5-18)

Date: July 10, 2018

Agenda Item No. 5(I)

To: Honorable Chairman Esteban L. Bovo, Jr.
and Members, Board of County Commissioners

From: Carlos A. Gimenez
Mayor

Ordinance No. 18-90

Subject: Ordinance Amending the Two Lakes Community Development District

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Recommendation

It is recommended that the Board of County Commissioners (Board) adopt the attached Ordinance amending the boundaries of the Two Lakes Community Development District (CDD). This proposed district lies wholly within the City of Hialeah, Florida, and will be expanding by 91.44 acres increasing the total acreage of the CDD from 130.14 acres to 221.58 acres pursuant to the authority granted by the Miami-Dade County Home Rule Charter for the purposes set forth in Chapter 190 of the Florida Statutes.

Scope

The CDD is located within Commission District 12, represented by Commissioner Jose "Pepe" Diaz, and will provide funding for capital improvements, as well as multipurpose maintenance functions, within the CDD. The area of expansion will include residential development such as villas, townhomes, and single family homes.

Fiscal Impact/Funding Source

Amending the boundaries of the CDD will have no fiscal impact to Miami-Dade County (County). CDD funding is provided by private CDD liens and assessments against affected property and may be collected privately or through the annual Combined Real Property tax bill pursuant to an interlocal agreement with the County. Adoption of this Ordinance will not affect the CDD assessments of the individual owners within the original CDD boundaries.

Social Equity Statement

The proposed ordinance grants a petition for the amendment of the CDD, pursuant to the procedures and factors set forth in Section 190.046, Florida statutes.

If approved, pursuant to Chapter 190, Florida Statutes, the CDD will have the power to levy taxes and special assessments and charge, collect, and enforce fees and other user charges affecting property owners within the proposed district, regardless of their demographics or income levels. The CDD is a timely, efficient, effective, responsive, and economic way to deliver and finance basic community development services.

Track Record/Monitor

A multipurpose maintenance special taxing district was created to maintain this development's infrastructure and common areas should the Homeowners Association or CDD be dissolved or fails to fulfill its maintenance obligations. The Two Lakes Multipurpose Maintenance Special Taxing District was created and adopted on November 7, 2017, under Ordinance No. 17-83. This Special Taxing District will remain dormant until such time as the County determines to implement the district.

Background

The CDD was created by the Board on September 7, 2016, pursuant to Ordinance No. 16-78. The original CDD boundary encompasses 130.14 acres with approximately $29.306 million in infrastructure costs servicing 953 residential dwelling units (416 townhomes, 335 villa units, and 202 single family units). Upon adoption of the attached Ordinance, the CDD will be increased by a net acreage of 91.44 acres encompassing a total of 522 acres consisting of 257 townhomes, 212 villa units, and 191 single family units, and infrastructure costs will increase by approximately $12.046 million. In accordance with Florida Statute 190, the Petitioner has paid a filing fee of $15,000 to the County and will pay for future advertising costs according to State Statute.

A declaration of restrictive covenants for the amendment has been submitted consistent with the requirements of Resolution No. R-413-05 adopted by the Board on April 5, 2005, and as amended by Resolution No. R-883-06, which was adopted on July 18, 2006, to add language regarding the option to pay capital assessments in full at the time of closing. The restrictive covenants provides for: (1) notice in the public records of the projected taxes and assessments to be levied by the CDD; (2) individual prior notice to the initial purchaser of a residential lot or unit within the development; and (3) provisions for remedial options to initial purchasers whose contract for sale did not include timely notice of the existence and extent of CDD liens and special assessments.

This Board is authorized by the Florida Constitution and the County Home Rule Charter to establish governmental units, such as this CDD, within the County and to prescribe such government's jurisdiction and powers.

Michael Spring
Senior Advisor

MEMORANDUM
(Revised)

TO: Honorable Chairman Esteban L. Bovo, Jr.
and Members, Board of County Commissioners

DATE: September 5, 2018

FROM: Abigail Price-Williams
County Attorney

SUBJECT: Agenda Item No. 5(I)

Please note any items checked.

✓	**"3-Day Rule" for committees applicable if raised**
✓	**6 weeks required between first reading and public hearing**
	4 weeks notification to municipal officials required prior to public hearing
	Decreases revenues or increases expenditures without balancing budget
	Budget required
	Statement of fiscal impact required
	Statement of social equity required
✓	**Ordinance creating a new board requires detailed County Mayor's report for public hearing**
	No committee review
	Applicable legislation requires more than a majority vote (i.e., 2/3's ____, 3/5's ____, unanimous _____) to approve
	Current information regarding funding source, index code and available balance, and available capacity (if debt is contemplated) required

Approved _____ Mayor
Veto _____
Override _____

Agenda Item No. 5(I)
9-5-18

ORDINANCE NO. 18-90

ORDINANCE GRANTING PETITION OF TWO LAKES COMMUNITY DEVELOPMENT DISTRICT, GENERALLY BOUNDED ON THE NORTH BY NW 170 STREET, ON THE EAST BY NW STATE ROAD NO. 93 (I-75), ON THE SOUTH BY NW 154 STREET, AND ON THE WEST BY NW 97 AVENUE, TO EXPAND THE BOUNDARIES OF THE DISTRICT BY 91.44 ACRES; PROVIDING SEVERABILITY, EXCLUSION FROM THE CODE AND AN EFFECTIVE DATE

WHEREAS, Article VIII, Section 6(1) of the Florida Constitution provides for exclusive County Charter authority to establish all governmental units within Miami-Dade County and to provide for their government and prescribe their jurisdiction and powers; and

WHEREAS, Section 1.01(A)(21) of the Miami-Dade County Home Rule Charter grants the Board of County Commissioners (the "Board") the authority to exercise all powers and privileges granted to municipalities and counties by the laws of this State; and

WHEREAS, the Florida Legislature created and expanded Chapter 190, Florida Statutes, to provide an alternative method to finance and manage basic services for community development; and

WHEREAS, at its meeting of September 7, 2016 the Board adopted Ordinance No. 16-78 establishing the Two Lakes Community Development District ("District" or "Petitioner") and providing for specific boundaries of the District; and

WHEREAS, pursuant to Section 190.046, Florida Statutes, the District may petition and the Board has the authority to expand the boundaries of a community development district within its jurisdiction; and

WHEREAS, the Petitioner has submitted a Petition to expand the District boundaries by 91.44 acres, resulting in a total increase in acreage of the District from 130.14 acres to 221.58 acres; and

WHEREAS, a public hearing has been conducted by the Board in accordance with the requirements and procedures of Sections 190.005(2)(b) and 190.046(1), Florida Statutes, and the applicable requirements and procedures of the Miami-Dade County Home Rule Charter and Code; and

WHEREAS, the Board finds that the statements contained in the Petition to expand the District boundaries are true and correct; and

WHEREAS, the expansion of the District boundaries is not inconsistent with any applicable element or portion of the state comprehensive plan or the Miami-Dade County Comprehensive Development Master Plan; and

WHEREAS, the area of land within the District as expanded is sufficiently compact and sufficiently contiguous to be developable as one functional interrelated community and the areas of land being removed and added do not impact such functionality; and

WHEREAS, the District as expanded is the best alternative available for delivering the community development services and facilities that will be provided by the District, and the area of land being added will not impact such delivery; and

WHEREAS, the community development facilities and services of the District as expanded will not be incompatible with the capacity and uses of existing local and regional community development services and facilities; and

WHEREAS, the area that will be served by the District as expanded is amenable to separate special district government; and

WHEREAS, having made the foregoing findings, after a public hearing, the Board wishes to exercise the powers bestowed upon it by Section 1.01(A)(21) of the Miami-Dade County Home Rule Charter in the manner provided by Chapter 190, Florida Statutes,

BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA:

Section 1. The foregoing findings, which are expressly set forth herein, are hereby adopted and made a part hereof.

Section 2. The Petition to expand the District to include the real properties described therein, which was filed by the District on May 17, 2018, and which Petition is on file at the Office of the Clerk of the Board, is hereby granted. A copy of the Petition is attached and incorporated herein as Exhibit 1 to the Ordinance.

Section 3. The external boundaries of the District as expanded are sufficiently contiguous and shall be as depicted in the certified metes and bounds legal description attached hereto and incorporated herein as Exhibit 2 to the Ordinance. Furthermore, the external boundaries shall be as depicted on the location map attached hereto and incorporated herein as Exhibit 3 to the Ordinance.

Section 4. Except to expand the boundaries of the District as provided herein, this Ordinance does not affect, expand or modify Ordinance No. 16-78.

Section 5. If any section, subsection, sentence, clause or provision of this Ordinance is held invalid, the remainder of this Ordinance shall not be affected by such invalidity.

Section 6. It is the intention of the Board, and it is hereby ordained that the provisions of this Ordinance shall be excluded from the Code of Miami-Dade County.

Section 7. This ordinance shall become effective ten (10) days after the date of enactment unless vetoed by the Mayor, and if vetoed, shall become effective only upon an override by this Board.

PASSED AND ADOPTED: September 5, 2018

Approved by County Attorney as
to form and legal sufficiency: APW

Prepared by: MJM

Michael J. Mastrucci

Memorandum

MIAMI-DADE COUNTY

Date: May 17, 2018

To: Christopher Agrippa, Division Chief
Office of the Clerk of the Board
Attn: Shania Momplaisir

From: Michael R. Bauman., Chief
Special Taxing Districts Division
Parks, Recreation and Open Spaces Department

Subject: Two Lakes Community Development District – Amendment

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The attached petition was submitted by the Board of Supervisors of the Two Lakes Community Development District (CDD) for the amendment of the CDD and has been finalized, reviewed, and deemed complete by the Miami-Dade County Parks, Recreation and Open Spaces Department pursuant to Florida State Statute Chapter 190 and Miami-Dade County Policy.

The filing date of record is May 17, 2018.

Attachment

c: Michael Mastrucci
Assistant County Attorney

"EXHIBIT 1 to the Ordinance"

PETITION TO EXPAND TWO LAKES
COMMUNITY DEVELOPMENT DISTRICT

Dated: May 17, 2018

BOARD OF COUNTY COMMISSIONERS
MIAMI-DADE COUNTY, FLORIDA

IN RE: PETITIONTO EXPAND THE BOUNDARIES OF TWO LAKES COMMUNITY DEVELOPMENT DISTRICT, PURSUANT TO SECTION 190.046(1), FLORIDA STATUTES

_____/

PETITION TO EXPAND BOUNDARIES OF TWO LAKES COMMUNITY DEVELOPMENT DISTRICT

The Board of Supervisors (the "Board") of the Two Lakes Community Development District, an independent special district established pursuant to Chapter 190, Florida Statutes (the "District"), and the Miami-Dade County Home Rule Charter by Ordinance No. 16-78 of Miami-Dade County, Florida (the "County"), adopted on September 7, 2016, (the "Ordinance"), hereby petitions the **BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA** (the "Commission"), in accordance with Section 190.046(1) of the Uniform Community Development Act of 1980, Chapter 190, Florida Statutes (the "Act"), to expand the boundaries of the District and in support thereof, hereby attests as follows:

1. That approximately 130.14 acres are currently within the external boundaries of the District.

2. That the Board desires to expand the boundaries of the District by adding approximately 91.44 acres as legally described on Exhibit A. Following such expansion of the District's boundaries, all lands in the District will continue to be located wholly within the jurisdictional boundaries of the City of Hialeah, Florida.

3. That the real property to be included within the external boundaries of the District does exceed 50% of the acres initially located within the boundaries of the District. The total

acreage of the boundaries of the District, including this petition and the initial petition seeking establishment of the District, will not encompass more than 1,000 acres.

4. Attached hereto as Exhibit B is a metes and bounds description of the external boundaries of the District following the proposed expansion of such boundaries. No real property within the external boundaries of the District as proposed is to be excluded therefrom.

5. Attached hereto as Exhibit C is the proposed timetable for installation of District services and facilities which will be provided to the real property being annexed into the District and the estimated cost of installing such proposed services and facilities.

6. Attached hereto as Exhibit D is evidence of the written consent to the inclusion of their property in the District by the owner of one hundred percent (100%) of the real property to be newly included within the District.

7. Attached hereto as Composite Exhibit E is the major trunk water mains, sewer interceptors and outfalls currently in existence to serve the area to be newly included in the District.

8. Attached hereto as Exhibit F is a designation of the future general distribution, location, and extent of public and private uses of land proposed for the area to be included in the District by the future land use plan element of the effective local government comprehensive plan.

9. Attached hereto as Exhibit G is a statement of estimated regulatory costs in accordance with the requirements of Section 120.541, Florida Statutes.

10. Attached hereto as Exhibit H is a copy of a Resolution of the City Council of the City of Hialeah, Florida, expressing its support for this Petition to Expand the Boundaries of the Two Lakes Community Development District.

11. Attached hereto as Exhibit I is a copy of the Resolution of the Board of Supervisors of the District authorizing the filing of this Petition.

12. Attached hereto as Exhibit J is a copy of the Declaration of Restrictive Covenants applicable to the area to be newly included in the District.

12. That following the proposed expansion of the District's boundaries (i) the property within the District will not be inconsistent with any applicable element or portion of the state comprehensive plan or of the effective local government comprehensive plan; (ii) the property comprising the District will be of sufficient size, compactness, and contiguity to be developable as one functional interrelated community; (iii) the District will continue to present the best alternative available for delivering the community development facilities and services to the property that will be served by the District; (iv) the community development facilities and services of the District will not be incompatible with the capacity and uses of existing local and regional community development services and facilities; and (v) the property comprising the District will be amenable to separate special-purpose government.

12. That all statements contained within this Petition are true and correct.

WHEREFORE, Petitioner, the Board of Supervisors of the Two Lakes Community Development District, hereby respectfully requests the Commission to:

A. Direct its staff to notice, as soon as practicable, a local public non-emergency hearing pursuant to the requirements of Section 190.046(1)(b) of the Act to consider whether to grant the petition for the expansion of the District's boundaries and to amend the Ordinance establishing the District to reflect the new boundaries of the District.

B. Grant this Petition and enact an ordinance pursuant to applicable law amending the Ordinance establishing the District to reflect the new boundaries of the District.

RESPECTFULLY SUBMITTED this 15 day of June, 2017.

TWO LAKES COMMUNITY DEVELOPMENT DISTRICT

By: _____
Name: Maria C. Herrera
Title: Chairperson

STATE OF FLORIDA)
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me this 15 day of June, 2017, by Maria C. Herrera, the Chairperson of the Board of Supervisors of the Two Lakes Community Development District, who is personally known to me [X] or produced _____ as identification.

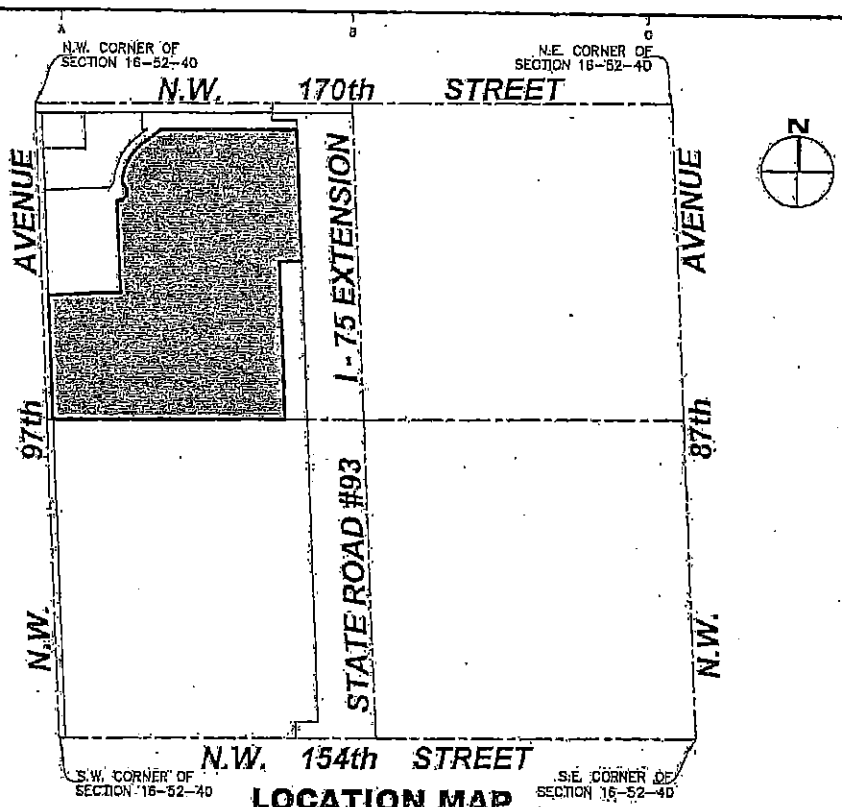
_____
Notary Public

_____
Typed, printed or stamped name of Notary Public

OLGA HERNANDEZ
Notary Public - State of Florida
Commission # FF 199037
My Comm. Expires Feb 12, 2019

EXHIBIT A

LEGAL DESCRIPTION OF AREA TO BE ADDED TO DISTRICT



LOCATION MAP

SECTION 16, TOWNSHIP 52 SOUTH, RANGE 40 EAST
MIAMI-DADE COUNTY, FLORIDA
(NOT TO SCALE)

SURVEYOR'S NOTES:

1) –This is not a Boundary Survey, but only a GRAPHIC DERICTION of the description shown hereon.
2) –Not valid without the signature and the original raised seal of a Florida Licensed Surveyor and Mapper. Additions or deletions to survey maps or reports by other than the signing party or parties is prohibited without written consent of the signing party or parties.
3) –There may be additional Restrictions not shown on this Sketch & Legal that may be found in the Public Records of this County, Examination of Title Policy will need to be made to determine recorded Instruments, if any affecting this property.
4) –North Arrow direction and Bearings shown hereon are based on an assumed value of N02°39'53"E, along the West Line N.W. 1/4 of Section 16, Township 52 South, Range 40 East, as shown on the Miami-Dade County, Township Map Florida.
5) –The Sketch and Legal Description shown herein is based on the information provided by the Client.
6) –No title research has been performed to determine if there are any conflict existing or arising out of the creation of the easements, Right of Ways, Parcel Descriptions, or any other type of encumbrances that the herein described legal may be utilized for.

SURVEYOR'S CERTIFICATE:

I Hereby Certify to the best of my knowledge and belief that this drawing is a true and correct representation of the SKETCH AND LEGAL DESCRIPTION of the real property described hereon.

I further certify that this sketch was prepared in accordance with the applicable provisions of Chapter 5J-17.051 (Formerly 61G17-6), Florida Administrative Code, and conforms to the Standards of Practices set forth by the Florida Board of Land Surveyors and Mappers pursuant to Section 472.027, Florida Statutes.

Ford, Armenteros & Fernandez, Inc. L.B. 6557
Date: September 21, 2016
Revision: January 23, 2017 (Update)
Revision:

Ricardo Rodriguez P.S.M. For the Firm
Professional Surveyor and Mapper
State of Florida, Registration No. 5936

SKETCH AND LEGAL TWO LAKES CDD EXPANSION AREA

FORD, ARMENTEROS & FERNANDEZ, INC.
1950 N.W. 94th AVENUE, 2nd FLOOR
DORAL, FLORIDA 33172
PH. (305) 477-5472
FAX (305) 470-2805

TYPE OF PROJECT:	SKETCH AND LEGAL DESCRIPTION		
SHEET NAME:	SURVEYOR'S NOTES AND LOCATION MAP		
PREPARED FOR:	LENNAR HOMES, LLC.		
DRAWN BY: B.FUJAER	DATE: 09-21-2016	SHEET: 1	
DWG. RECORD BY:	SCALE: 1" = 40'		
CHECKED BY:	PROJECT No: 16-042-1060	OF 3 SHEETS	

LEGAL DESCRIPTION

A parcel of land lying in the Northwest 1/4 of Section 16, Township 52 South, Range 40 East, Miami-Dade County, Florida, being more particularly described as follows:

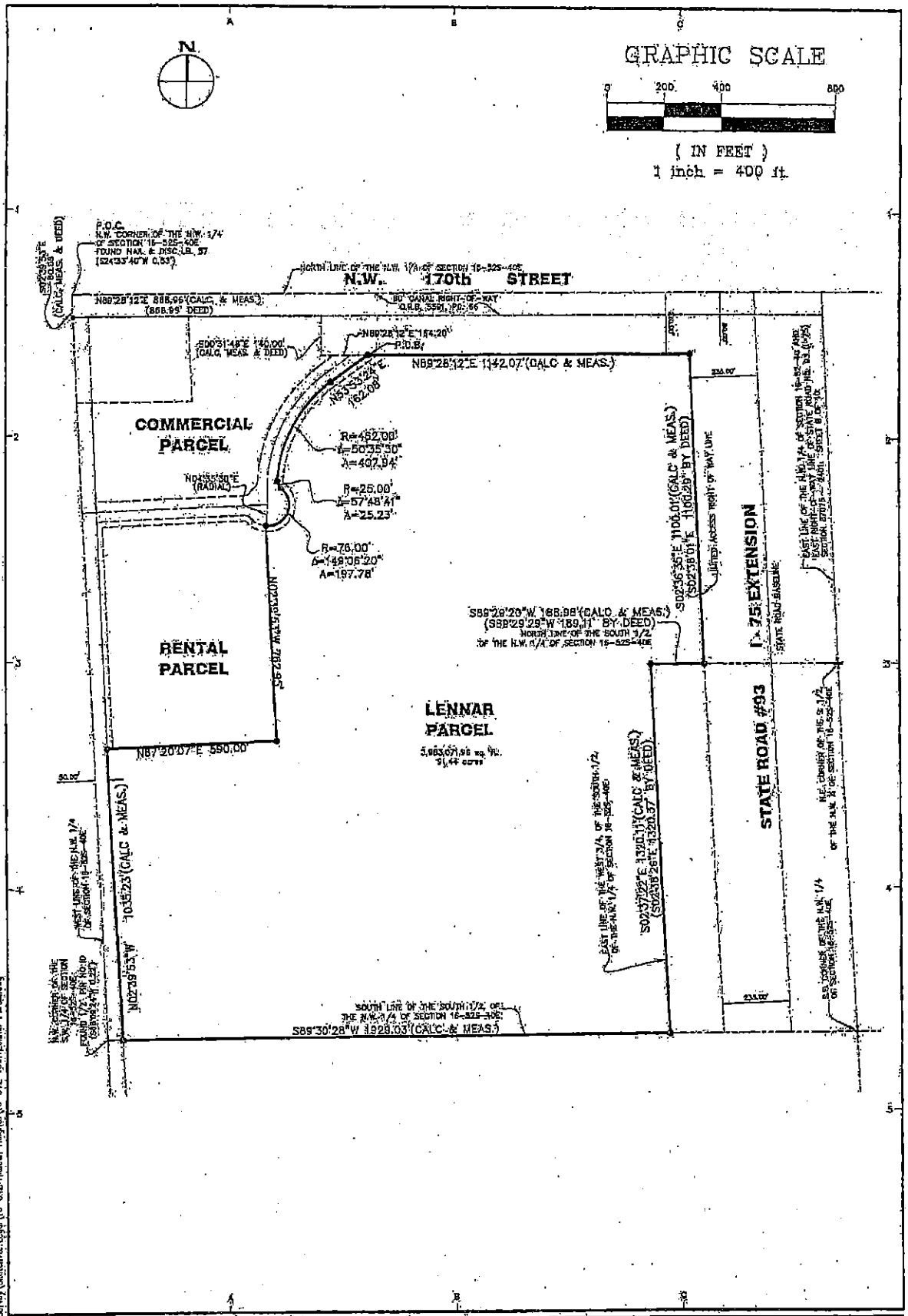
Commence at the Northwest corner of said Section 16, Township 52 South, Range 40 East; thence run South 02°39'53" East (bearings shown on the Florida State System of Plane Grid Coordinates) along the West line of the Northwest 1/4 of said Section 16 for 80.06 feet to a point of intersection with a line that is 80.00 feet Southerly of and parallel with the North line of the Northwest 1/4 of said Section 16; thence run North 89°28'12" East along the last described parallel line for 868.96 feet (868.99 feet by Deed); thence South 00°31'48" East for 140.00 feet; thence North 89°28'12" East for 164.20 feet to the POINT OF BEGINNING of the hereinafter described parcel; thence continue North 89°28'12" East for a distance of 1142.07 feet; thence South 02°36'35" East for 1100.01 feet (South 02°38'01" East for 1100.29 feet by Deed) to an intersection with the South line of the North 1/2 of the Northwest 1/4 of said Section 16; thence South 89°29'20" West along the last described South line for 188.98 feet (South 89°29'29" West for 189.11 feet by Deed) to the Northeast corner of the West 3/4 of the South 1/2 of the Northwest 1/4 of said Section 16; thence South 02°37'22" East along the East line of the West 3/4 of the South 1/2 of the Northwest 1/4 of said Section 16, for 1320.11 feet (South 02°38'26" West, for 1320.37 feet by Deed) to an intersection with the South line of the Northwest 1/4 of said Section 16; thence South 89°30'28" West along the last described South line for 1929.03 feet to an intersection with a line 50.00 feet East of and parallel to the West Line of the said Northwest 1/4 of Section 16; thence North 02°39'53" West along the last described East line for 1035.23 feet; thence North 87°20'07" East for a distance of 590.00 feet; thence North 02°39'53" West for a distance of 762.95 feet to a point of intersection with a circular curve to the left, concave to the Northwest; a radial line from said point bears North 04°35'30" East; thence Northeasterly, Northerly and Northwesterly along the arc of said curve, having for its elements a radius of 76.00 feet, through a central angle of 149°06'20" for an arc distance of 197.78 feet to a point of reverse curvature of a circular curve to the right, concave to the Northeast; thence Northwesterly along the arc of said curve, having for its elements a radius of 25.00 feet, through a central angle of 57°48'41" for an arc distance of 25.23 feet to a point of compound curvature of a circular curve to the right, concave to the Southeast; thence Northeasterly along the arc of said curve, having for its elements a radius of 462.00 feet, through a central angle of 50°35'30" for an arc distance of 407.94 feet to a point of tangency; thence North 53°53'24" East for a distance of 162.08 feet to the POINT OF BEGINNING.

The above described parcel contains 3,983,071.96 Square Feet or 91.44 Acres more or less.

SKETCH AND LEGAL TWO LAKES CDD EXPANSION AREA

FORD, ARMENTEROS & FERNANDEZ, INC.
1950 N.W. 94th AVENUE, 2nd FLOOR
DORAL, FLORIDA 33172
PH. (305) 477-8472
FAX (305) 470-2805

TYPE OF PROJECT:	SKETCH AND LEGAL DESCRIPTION		
SHEET NAME:	LEGAL DESCRIPTION		
PREPARED FOR:	LENNAR HOMES, LLC		
DRAWN BY: E.R./JAER	DATE: 09-21-2016	SHEET: 2 OF 3 SHEETS	
DWG. CHECKED BY:	SCALE: N/A		
CHECKED BY:	PROJECT No: 16-042-1000		



SKETCH AND LEGAL TWO LAKES CDD EXPANSION AREA

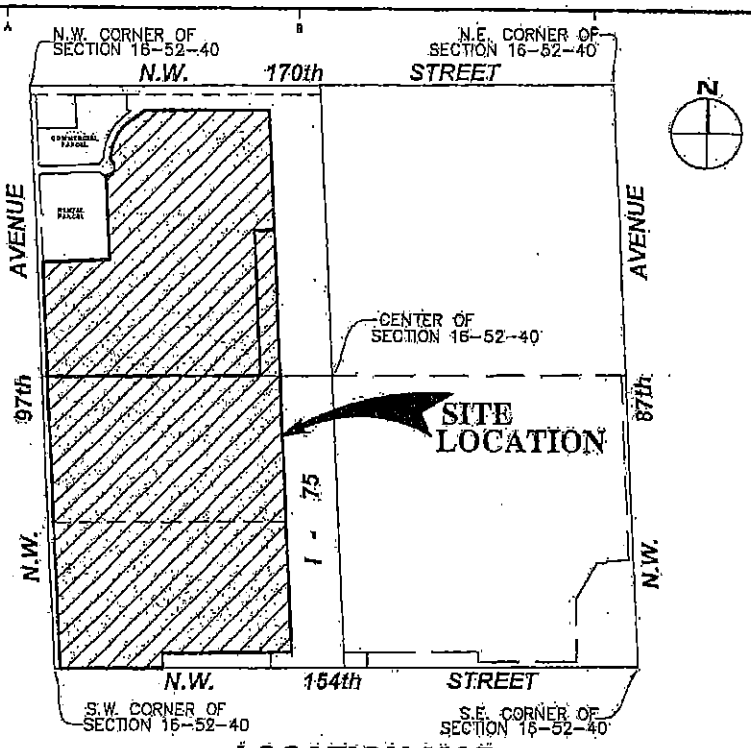
FORD, ARMENTEROS & FERNANDEZ, INC.
1950 N.W. 94th AVENUE, 2nd FLOOR
DORAL, FLORIDA 33172
PH. (305) 477-6472
FAX (305) 470-2805

TYPE OF PROJECT:	SKETCH AND LEGAL DESCRIPTION		
SHEET NAME:	SKETCH TO ACCOMPANY LEGAL DESCRIPTION		
PREPARED FOR:	LENNAR HOMES, LLC.		
DRAWN BY: B.R./JAER	DATE: 09-21-2016	SHEET:	3
DWG. CHECKED BY:	SCALE: 1"=400'		OF 3 SHEETS
CHECKED BY:	PROJECT No: 16-042-1000		

G:\FORD COMPANIES\Engineering & Surveying\Survey\Sketch & Legal\16-042-Hidden Heights\16-042-1000 Lennar Parcel.dwg

EXHIBIT B

METES AND BOUNDS OF THE EXTERNAL BOUNDARIES OF THE DISTRICT AFTER EXPANSION OF THE BOUNDARIES



LOCATION MAP

SECTION 16, TOWNSHIP 52 SOUTH, RANGE 40 EAST
MIAMI-DADE COUNTY, FLORIDA
(NOT TO SCALE)

SURVEYOR'S NOTES:

1) –This is not a Boundary Survey, but only a GRAPHIC DEPICTION of the description shown hereon.
2) –Not valid without the signature and the original raised seal of a Florida Licensed Surveyor and Mapper. Additions or deletions to survey maps or reports by other than the signing party or parties is prohibited without written consent of the signing party or parties.
3) –There may be additional Restrictions not shown on this Sketch & Legal that may be found in the Public Records of this County. Examination of Title Policy will need to be made to determine recorded instruments, if any affecting this property.
4) –North Arrow direction and Bearings shown hereon are based on an assumed value of S89°34'43"W, along the South Line of Section 16, Township 52 South, Range 40 East, as shown on the Miami-Dade County, Township Map Florida.
5) –The Sketch and Legal Description shown herein is based on the information provided by the Client.
6) –No title research has been performed to determine if there are any conflict existing or arising out of the creation of the easements, Right of Ways, Parcel Descriptions, or any other type of encumbrances that the herein described legal may be utilized for.

SURVEYOR'S CERTIFICATE:

I Hereby Certify to the best of my knowledge and belief that this drawing is a true and correct representation of the SKETCH AND LEGAL DESCRIPTION of the real property described hereon.

I further certify that this sketch was prepared in accordance with the applicable provisions of Chapter 5J-17.051 (Formerly 61G17-6), Florida Administrative Code, and conforms to the Standards of Practices set forth by the Florida Board of Land Surveyors and Mappers pursuant to Section 472.027, Florida Statutes.

Ford, Armenteros & Fernandez, Inc. L.B. 6557

Date: January 23, 2017
Revision:
Revision:

Ricardo Rodriguez, P.S.M., For the Firm
Professional Surveyor and Mapper
State of Florida, Registration No.: 5936

SKETCH AND LEGAL FOR TWO LAKES CDD (EXPANDED)

FORD, ARMENTEROS & FERNANDEZ, INC.
1950 N.W. 94th AVENUE, 2nd FLOOR
DORAL, FLORIDA 33172
PH. (305) 477-8472
FAX (305) 470-2805

TYPE OF PROJECT: SKETCH AND LEGAL DESCRIPTION		
SHEET NAME: LOCATION MAP AND SURVEYOR'S NOTES		
PREPARED FOR: LENNAR HOMES, LLC		
DRAWN BY: JAER	DATE: JANUARY 23, 2017	SHEET 1
DWG. CHECKED BY:	SCALE: N/A	
CHECKED BY:	PROJECT No.: 15-058-5806	OF 5 SHEETS

LEGAL DESCRIPTION

A parcel of land lying in the Northwest 1/4 of Section 16, Township 52 South, Range 40 East, Miami-Dade County, Florida, being more particularly described as follows:

Commence at the Northwest corner of said Section 16, Township 52 South, Range 40 East; thence run South 02°39'53" East (bearings shown on the Florida State System of Plane Grid Coordinates) along the West line of the Northwest 1/4 of said Section 16 for 80.06 feet to a point of intersection with a line that is 80.00 feet Southerly of and parallel with the North line of the Northwest 1/4 of said Section 16; thence run North 89°28'12" East along the last described parallel line for 868.96 feet (868.99 feet by Deed); thence South 00°31'48" East for 140.00 feet; thence North 89°28'12" East for 164.20 feet to the POINT OF BEGINNING of the hereinafter described parcel; thence continue North 89°28'12" East for a distance of 1142.07 feet; thence South 02°36'35" East for 1100.01 feet (South 02°38'01" East for 1100.29 feet by Deed) to an intersection with the South line of the North 1/2 of the Northwest 1/4 of said Section 16; thence South 89°29'20" West along the last described South line for 188.98 feet (South 89°29'29" West for 189.11 feet by Deed) to the Northeast corner of the West 3/4 of the South 1/2 of the Northwest 1/4 of said Section 16; thence South 02°37'22" East along the East line of the West 3/4 of the South 1/2 of the Northwest 1/4 of said Section 16, for 1320.11 feet (South 02°38'26" West, for 1320.37 feet by Deed) to an intersection with the South line of the Northwest 1/4 of said Section 16; thence South 89°30'28" West along the last described South line for 1929.03 feet to an intersection with a line 50.00 feet East of and parallel to the West Line of the said Northwest 1/4 of Section 16; thence North 02°39'53" West along the last described East line for 1035.23 feet; thence North 87°20'07" East for a distance of 590.00 feet; thence North 02°39'53" West for a distance of 762.95 feet to a point of intersection with a circular curve to the left, concave to the Northwest, a radial line from said point bears North 04°35'30" East; thence Northeasterly, Northerly and Northwesterly along the arc of said curve, having for its elements a radius of 76.00 feet, through a central angle of 149°06'20" for an arc distance of 197.78 feet to a point of reverse curvature of a circular curve to the right, concave to the Northeast; thence Northwesterly along the arc of said curve, having for its elements a radius of 25.00 feet, through a central angle of 57°48'41" for an arc distance of 25.23 feet to a point of compound curvature of a circular curve to the right, concave to the Southeast; thence Northeasterly along the arc of said curve, having for its elements a radius of 462.00 feet, through a central angle of 50°35'30" for an arc distance of 407.94 feet to a point of tangency; thence North 53°53'24" East for a distance of 162.08 feet to the POINT OF BEGINNING.

The above described parcel contains 3,983,071.96 Square Feet or 91.44 Acres more or less.

SKETCH AND LEGAL FOR TWO LAKES CDD (EXPANDED)

FORD, ARMENTEROS & FERNANDEZ, INC.
1960 N.W. 94th AVENUE, 2nd FLOOR
DORAL, FLORIDA 33172
PH. (305) 477-6472
FAX (305) 470-2805

TYPE OF PROJECT: SKETCH AND LEGAL DESCRIPTION		
SHEET NAME: LEGAL DESCRIPTION TO ACCOMPANY SKETCH		
PREPARED FOR: LENNAR HOMES, LLC		
DRAWN BY: JAER	DATE: JANUARY 23, 2017	SHEET: 2
DWG. CHECKED BY:	SCALE: N/A	
CHECKED BY:	PROJECT No: 15-056-6806	OF 5 SHEETS

LEGAL DESCRIPTION:

The land referred to herein below is situated in the County of Miami-Dade, State of Florida, and is described as follows:

Parcel I:

The South 1/2 of the Southwest 1/4 of Section 16, Township 52 South, Range 40 East, Miami-Dade County, Florida, less the South 140 feet of the East 1663.45 feet thereof, less the West 50 feet thereof, and less that portion thereof conveyed to the State of Florida by that certain Right-of-Way Deed recorded in Official Records Book 9942, Page 1740, of the Public Records of Miami-Dade County, Florida.

Parcel II:

The North 1/2 of the Southwest 1/4 of Section 16, Township 52 South, Range 40 East, Miami-Dade County, Florida, less the West 50 feet thereof, and less that portion thereof conveyed to the State of Florida by that certain Right-of-Way Deed recorded in Official Records Book 9942, Page 1740, of the Public Records of Miami-Dade County, Florida.

Parcel III:

The East 1/4 of the South 1/2 of the Northwest 1/4 of Section 16, Township 52 South, Range 40 East, Miami-Dade County, Florida, less the except the following described property described as Parcel 141 as set forth in that certain Order of Taking recorded in Official Records Book 10506, Page 193, of the Public Records of Miami-Dade County, Florida, more particularly described as follows:

A portion of the East 1/4 of the South 1/2 of the Northwest 1/4, Section 16, Township 52 South, Range 40 East, Miami-Dade County, Florida, being more particularly described as follows:

COMMENCE at the Northwest corner of said Section 16, Township 52 South, Range 40 East; thence, run North 89° 28' 12" East along the North line of the Northwest 1/4 of said Section 16 for 2640.82 feet to the Northeast corner of said Northwest 1/4 of said Section 16, thence run South 2° 37' 06" East along the East line of the said Northwest 1/4 of Section 16 for 1320.52 feet to the Northeast corner of the South 1/2 of the Northwest 1/4 of said Section 16, said corner being the POINT OF BEGINNING of the herein described parcel of land; thence continue South 2° 37' 06" East along the East line of the Northwest 1/4 of said Section 16 for 1320.53 feet to the Southeast corner of said Northwest 1/4; thence run South 89° 31' 05" West along the South line of the Northwest 1/4 for 471.00 feet; thence run North 2° 37' 10" West for 1320.33 feet to an intersection with the North line of the South 1/2 of the Northwest 1/4 of said Section 16; thence run North 89° 29' 33" East along the last described North line for 471.02 feet to the POINT OF BEGINNING.

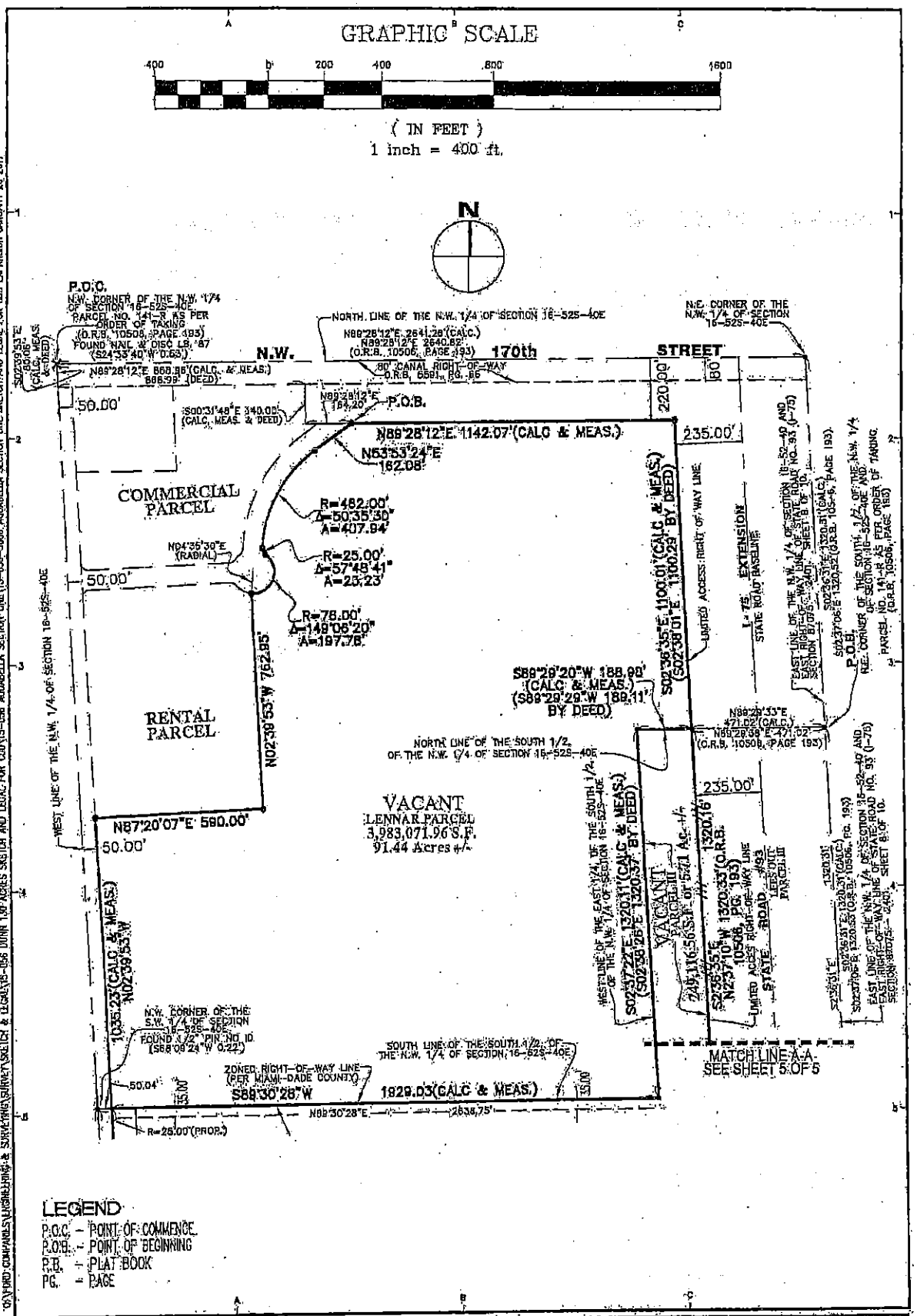
The above described parcel contains 5,668,911.86 Square Feet or 130.13 Acres more or less.

SKETCH AND LEGAL FOR TWO LAKES CDD (EXPANDED)

FORD, ARMENTEROS & FERNANDEZ, INC.
1950 N.W. 94th AVENUE, 2nd FLOOR
DORAL, FLORIDA 33172
PH: (305) 477-6472
FAX (305) 476-2805

TYPE OF PROJECT:	SKETCH AND LEGAL DESCRIPTION
SHEET NAME:	LEGAL DESCRIPTION TO ACCOMPANY SKETCH
PREPARED FOR:	LENNAR HOMES, LLC
DRAWN BY: JAER	DATE: JANUARY 23, 2017
DWG. CHECKED BY:	SCALE: N/A
CHECKED BY:	PROJECT No: 15-068-5606

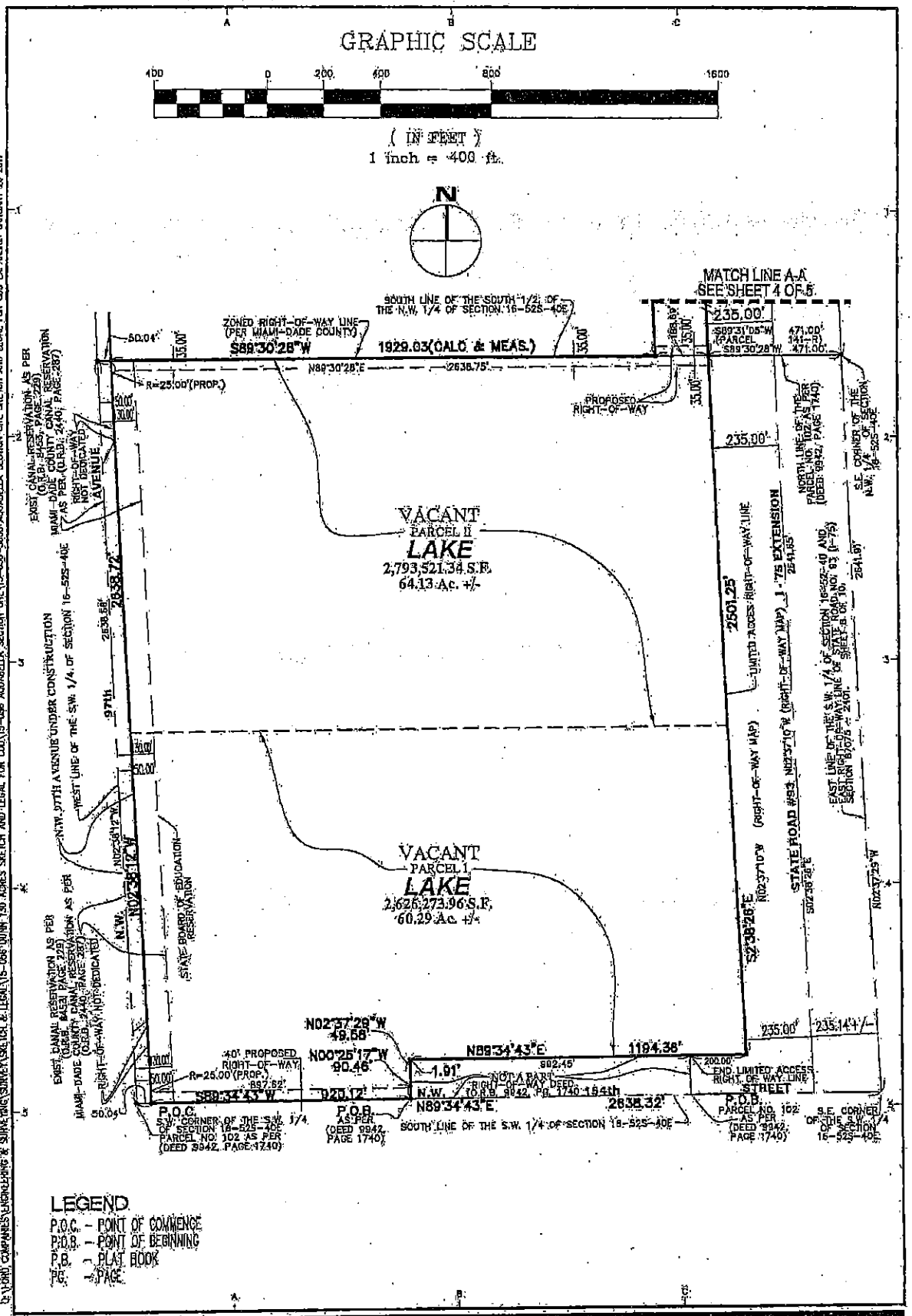
SHEET 3 OF 5 SHEETS



SKETCH AND LEGAL FOR TWO LAKES CDD (EXPANDED)

FORD, ARMENTEROS & FERNANDEZ, INC.
1950 N.W. 94th AVENUE, 2nd FLOOR
DORAL, FLORIDA 33172
PH. (305) 477-6472
FAX (305) 470-2805

TYPE OF PROJECT:	SKETCH AND LEGAL DESCRIPTION
SHEET NAME:	SKETCH TO ACCOMPANY LEGAL DESCRIPTION
PREPARED FOR:	LENNAR HOMES, LLC
DRAWN BY: JABR	DATE: JANUARY 23, 2017
CHECKED BY:	SCALE: 1" = 400'
CHECKED BY:	PROJECT No: 16-056-5808
SHEET	4 OF 5 SHEETS



SKETCH AND LEGAL FOR TWO LAKES CDD (EXPANDED)

FORD, ARMENTEROS & FERNANDEZ, INC.
1950 N.W. 94th AVENUE, 2nd FLOOR
DORAL, FLORIDA 33172
PH. (305) 477-8472
FAX (305) 470-2805

TYPE OF PROJECT:	SKETCH AND LEGAL DESCRIPTION
SHEET NAME:	SKETCH TO ACCOMPANY LEGAL DESCRIPTION
PREPARED FOR:	LENNAR HOMES, LLC
DRAWN BY: JAER	DATE: JANUARY 23, 2017
DWG. CHECKED BY:	SCALE: 1" = 400'
CHECKED BY:	PROJECT No: 15-056-5806

SHEET: 5 OF 5 SHEETS

EXHIBIT C
CONSTRUCTION TIMETABLE AND COST ESTIMATE
FOR AREA TO BE INCLUDED WITHIN DISTRICT BOUNDARIES

	COST ESTIMATE	START CONSTRUCTION	COMPLETE CONSTRUCTION
Water Distribution System	$7,286,000	January, 2018	September, 2018
Sanitary Sewer System	$5,085,000	January, 2018	September, 2018
Roadway Improvements	$11,694,000	January, 2018	February, 2019
Stormwater Management System	$17,287,000	January, 2018	September, 2018
Total:	$41,352,000		

EXHIBIT D

EVIDENCE OF WRITTEN CONSENT OF OWNER TO INCLUSION OF PROPERTY WITHIN THE EXTERNAL BOUNDARIES OF THE DISTRICT

AFFIDAVIT

On this 15 day of June, 2017, personally appeared before me, an officer duly authorized to administer oaths and take acknowledgements, Greg McPherson, who, after being duly sworn, deposes and says:

1. Affiant, Greg McPherson, is the Vice President of Lennar Homes, LLC, a Florida limited liability company, sole member of Two Lakes Lennar, LLC, a Delaware limited liability company (the "Company").

2. The Company is the owner of the following described property, to wit:

See Exhibit "A" attached hereto (the "Property").

3. Affiant hereby represents that he has full authority to execute all documents and instruments on behalf of the Company, including the Petition to Expand the Boundaries of Two Lakes Community Development District before the County Commission of Miami-Dade County, Florida.

4. The Property consists of approximately 91.44 acres of real property located in the City of Hialeah, Florida.

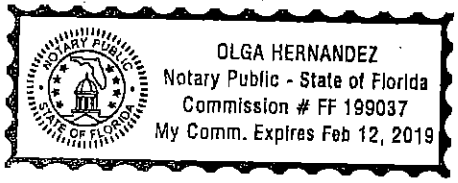
5. Affiant, on behalf of the Company, as the owner of the Property, in the capacity described above, hereby gives its full consent to the expansion of the external boundaries of Two Lakes Community Development District to include the Property therein.

IN WITNESS WHEREOF, I have hereunto set my hand this 15 day of June, 2017.

By: _____
Greg McPherson, as Vice President of Lennar Homes, LLC, a Florida limited liability company, sole member of Two Lakes Lennar, LLC, a Delaware limited liability company

STATE OF FLORIDA)
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me this 15 day of June, 2017, by Greg McPherson, as Vice President of Lennar Homes, LLC, a Florida limited liability company. He is personally known to me [X] or produced _____ as identification.



Olga Hernandez
Notary Public

Olga Hernandez
Typed, printed or stamped name of Notary Public

Exhibit "A"

LEGAL DESCRIPTION

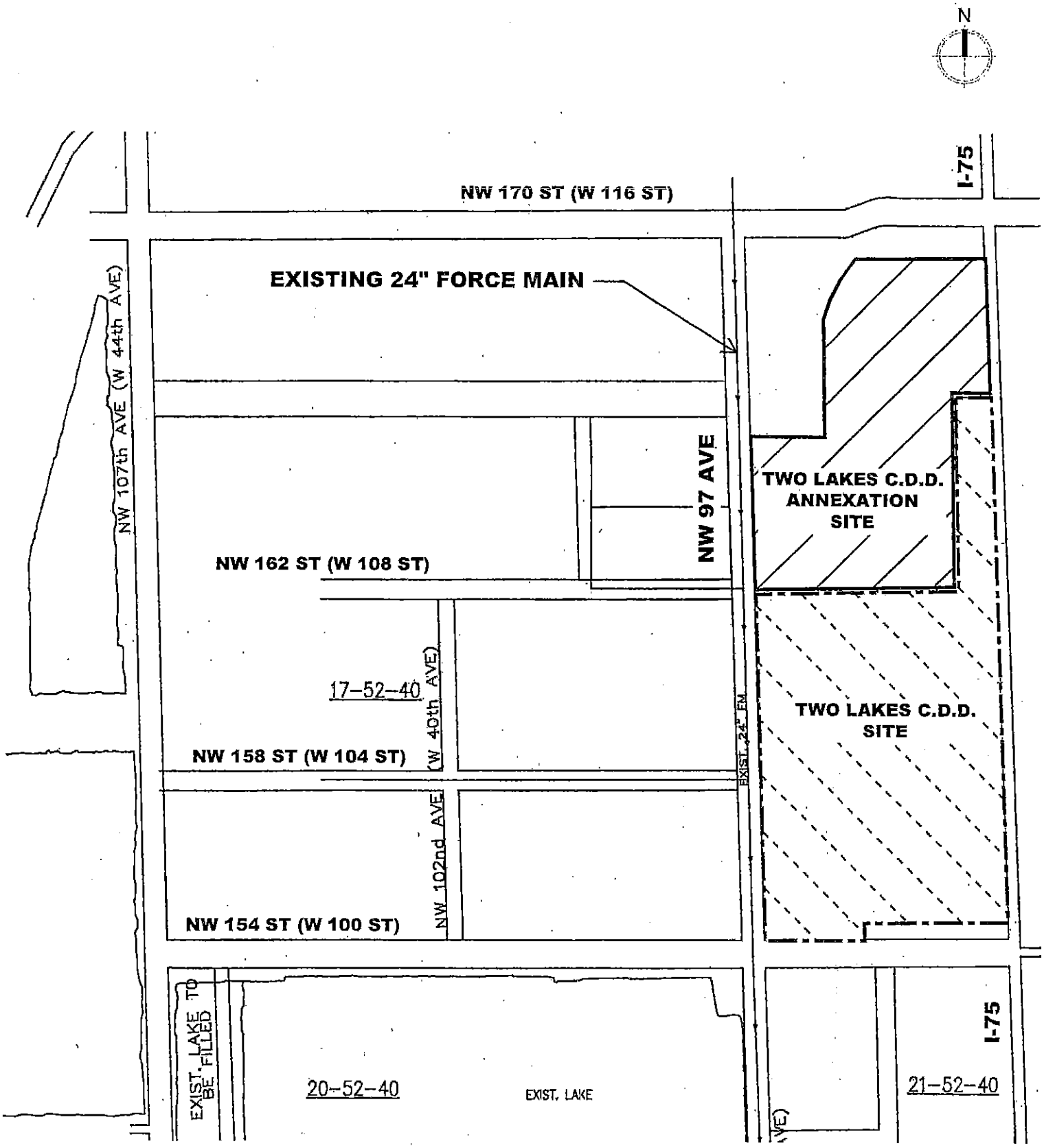
A parcel of land lying in the Northwest 1/4 of Section 16, Township 52 South, Range 40 East, Miami-Dade County, Florida, being more particularly described as follows:

Commence at the Northwest corner of said Section 16, Township 52 South, Range 40 East; thence run South 02°39'53" East (bearings shown on the Florida State System of Plane Grid Coordinates) along the West line of the Northwest 1/4 of said Section 16 for 80.06 feet to a point of intersection with a line that is 80.00 feet Southerly of and parallel with the North line of the Northwest 1/4 of said Section 16; thence run North 89°28'12" East along the last described parallel line for 868.96 feet (868.99 feet by Deed); thence South 00°31'48" East for 140.00 feet; thence North 89°28'12" East for 164.20 feet to the POINT OF BEGINNING of the hereinafter described parcel; thence continue North 89°28'12" East for a distance of 1142.07 feet; thence South 02°36'35" East for 1100.01 feet (South 02°38'01" East for 1100.29 feet by Deed) to an intersection with the South line of the North 1/2 of the Northwest 1/4 of said Section 16; thence South 89°29'20" West along the last described South line for 188.98 feet (South 89°29'29" West for 189.11 feet by Deed) to the Northeast corner of the West 3/4 of the South 1/2 of the Northwest 1/4 of said Section 16; thence South 02°37'22" East along the East line of the West 3/4 of the South 1/2 of the Northwest 1/4 of said Section 16, for 1320.11 feet (South 02°38'26" West, for 1320.37 feet by Deed) to an intersection with the South line of the Northwest 1/4 of said Section 16; thence South 89°30'28" West along the last described South line for 1929.03 feet to an intersection with a line 50.00 feet East of and parallel to the West Line of the said Northwest 1/4 of Section 16; thence North 02°39'53" West along the last described East line for 1035.23 feet; thence North 87°20'07" East for a distance of 590.00 feet; thence North 02°39'53" West for a distance of 762.95 feet to a point of intersection with a circular curve to the left, concave to the Northwest; a radial line from said point bears North 04°35'30" East; thence Northeasterly, Northerly and Northwesterly along the arc of said curve, having for its elements a radius of 76.00 feet, through a central angle of 149°06'20" for an arc distance of 197.78 feet to a point of reverse curvature of a circular curve to the right, concave to the Northeast; thence Northwesterly along the arc of said curve, having for its elements a radius of 25.00 feet, through a central angle of 57°48'41" for an arc distance of 25.23 feet to a point of compound curvature of a circular curve to the right, concave to the Southeast; thence Northeasterly along the arc of said curve, having for its elements a radius of 462.00 feet, through a central angle of 50°35'30" for an arc distance of 407.94 feet to a point of tangency; thence North 53°53'24" East for a distance of 162.08 feet to the POINT OF BEGINNING.

The above described parcel contains 3,983,071.96 Square Feet or 91.44 Acres more or less.

COMPOSITE EXHIBIT E

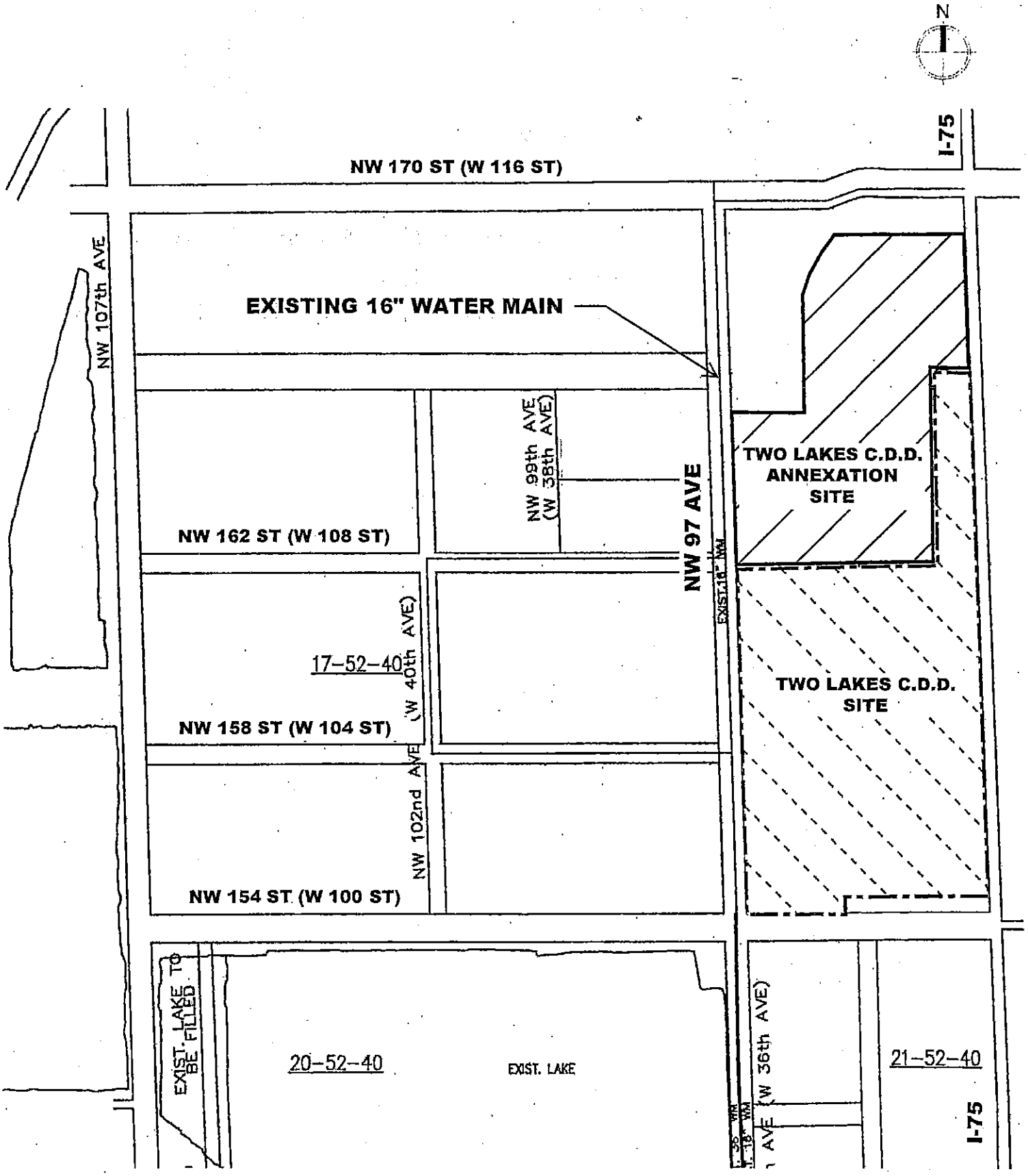
MAJOR TRUNK WATER MAINS, SEWER INTERCEPTORS AND OUTFALLS



ALVAREZ ENGINEERS, INC

TWO LAKES C.D.D. ANNEXATION AREA

EXISTING SEWER MAINS



ALVAREZ ENGINEERS, INC

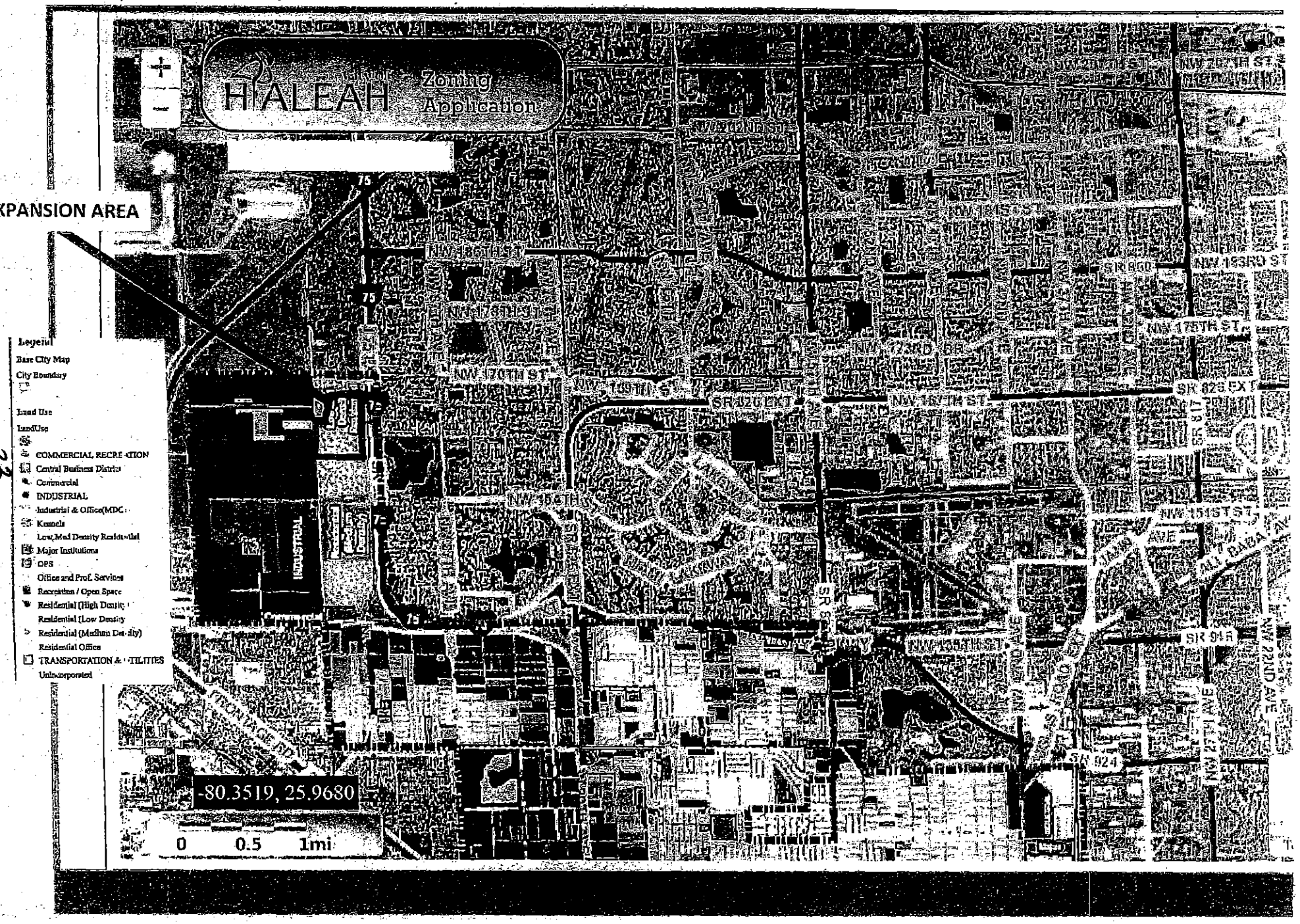
TWO LAKES C.D.D. ANNEXATION AREA

EXISTING WATER MAINS

31

EXHIBIT F

DESIGNATION OF THE FUTURE GENERAL DISTRIBUTION, LOCATION AND EXTENT OF PUBLIC AND PRIVATE USES OF LAND PROPOSED FOR THE AREA TO BE INCLUDED WITHIN THE DISTRICT


HIALEAH
Zoning Application
EXPANSION AREA
Legend
Base City Map
City Boundary
Land Use
LandUse
COMMERCIAL RECREATION
Central Business District
Commercial
INDUSTRIAL
Industrial & Office(MDC)
Kennels
Low,Med Density Residential
Major Institutions
OPS
Office and Prof. Services
Recreation / Open Space
Residential (High Density)
Residential (Low Density)
Residential (Medium Density)
Residential Office
TRANSPORTATION & UTILITIES
Unincorporated
NW 186TH ST
NW 178TH ST
NW 170TH ST
NW 159TH ST
NW 154TH ST
NW 138TH ST
NW 175TH ST
NW 193RD ST
NW 151ST ST
NW 27TH AVE
NW 22ND AVE
SR 826 EXT
SR 826
SR 924
SR 915
SR 860
-80.3519, 25.9680
0 0.5 1mi

TWO LAKES CDD
LAND USE

LEGEND

- TWO LAKES CDD

Land Use

- BUSINESS AND OFFICE
- COMMERCIAL
- ENVIRONMENTALLY PROTECTED PARKS
- INDUSTRIAL
- INDUSTRIAL AND OFFICE (MDC CDMP)
- INSTITUTIONAL AND PUBLIC FACILITY
- LOW DENSITY RESIDENTIAL
- LOW-MEDIUM DENSITY RESIDENTIAL
- MAJOR INSTITUTIONS
- NONE
- PARKS AND RECREATION

N
W E
S

0 0.1 0.2 0.4 0.6 Miles

EXHIBIT G

STATEMENT OF ESTIMATED REGULATORY COSTS

STATEMENT OF ESTIMATED REGULATORY COSTS
Two Lakes Community Development District

1.0 Introduction

1.1 Purpose

This statement of estimated regulatory costs ("SERC") supports the petition to expand the boundaries of the Two Lakes Community Development District ("District" or "CDD"). The District currently comprises approximately 130.14 +/- acres, a residential community located west of Interstate 75, south of NW 170 Street and north of NW 154th Street and east of NW 97 Avenue, in the City of Hialeah ("City"), Miami-Dade County ("County"), Florida. This SERC is specific to the area to be added which is approximately 91.44+/- acres (the "Project").

The District will provide community infrastructure that will serve all the land in the proposed expansion area of the District. The District plans to provide community infrastructure including, but not necessarily limited to, stormwater management system, water distribution system, wastewater collection system and roadway improvements (the "Infrastructure"). The District plans to finance the Infrastructure by issuing bonds ("Bonds") secured by, among other things, proceeds of non-ad valorem special assessments (the "Assessments") levied on land within the amended boundaries of the District that will specially benefit from the Infrastructure all as discussed more fully below.

1.2 Scope of the Analysis

The limitations on the scope of this SERC are explicitly set out in Section 190.002(2) (d), Florida Statutes ("F.S.") (governing District formation or alteration) as follows:

"That the process of establishing such a district pursuant to uniform general law shall be fair and based only on factors material to managing and financing the service delivery function of the district, so that any matter concerning permitting or planning of the development is not material or relevant (emphasis added)."

As noted above, the expansion area of the District will provide Infrastructure and related services with operation and maintenance, to the 91.44 +/- acres comprising the Project. The current development plan for the land contained in the expansion area of the District is shown in **Table 1** below. These plans are subject to change as market conditions may dictate in the future.

Table 1. Two Lakes Community Development District
Proposed Expansion Area Development Program

Land Uses	*Number of Units*
Single Family Homes	191
Townhomes	257
Villas	212

1.3 Requirements for Statement of Estimated Regulatory Costs.

Section 120.541(2), F.S., defines the elements a statement of estimated regulatory costs must contain:

(a) An economic analysis showing whether the ordinance directly or indirectly:

1. Is likely to have an adverse impact on economic growth, private sector job creation or employment, or private sector investment in excess of $1 million in the aggregate within 5 years after the implementation of the ordinance;

2. Is likely to have an adverse impact on business competitiveness, including the ability of persons doing business in the state to compete with persons doing business in other states or domestic markets, productivity, or innovation in excess of $1 million in the aggregate within 5 years after implementation of the ordinance; or

3. Is likely to increase regulatory costs, including any transactional costs, in excess of $1 million in the aggregate within 5 years after the implementation of the ordinance.

(b) A good faith estimate of the number of individuals and entities likely to be required to comply with the rule, together with a general description of the types of individuals likely to be affected by the ordinance.

(c) A good faith estimate of the cost to the agency, and to any other state and local government entities, of implementing and enforcing the proposed rule, and any anticipated effect on state and local revenues.

(d) A good faith estimate of the transactional costs likely to be incurred by individuals and entities, including local governmental entities, required to comply with the requirements of the rule. As used in this paragraph, "transactional costs" are direct costs that are readily ascertainable based upon standard business practices, and include filing fees, the cost of obtaining a license, the cost of equipment required to be installed or used or procedures required to be employed in complying with the rule, additional operating costs incurred, and the cost of monitoring and reporting.

(e) An analysis of the impact on small businesses as defined by Section 288.703, F.S., and an analysis of the impact on small counties and small cities as defined by Section 120.52, F.S. The City is not defined as a small city for purposes of this requirement.

(f) Any additional information that the agency determines may be useful.

(g) In the statement or revised statement, whichever applies, a description of any good faith written proposal submitted under paragraph (1) (a)[of Section 120.541, F. S.] and either a statement adopting the alternative or a statement of the reasons for rejecting the alternative in favor of the proposed ordinance.

"Note: the referenced to "rule" in the statutory requirements for the Statement of Estimated Regulatory Costs also apply to an "ordinance" under section 190.005(2) (a), Florida Statutes."

2.0 (a) An economic analysis showing whether the rule directly or indirectly is likely to (1) have an adverse impact on economic growth, private sector job creation or employment, or private sector investment in excess of $1 million in the aggregate within 5 years after the implementation of the rule; (2) have an adverse impact on business competitiveness, including the ability of persons doing business in the state to compete with persons doing business in other states or domestic markets, productivity, or innovation in excess of $1 million in the aggregate within 5 years after implementation of the rule; or (3) increase regulatory costs, including any transactional costs, in excess of $1 million in the aggregate within 5 years after the implementation of the rule.

It is unlikely the expanded boundaries of the District will meet any of the triggers in Section 120.541(2)(a), F.S. The basis for this determination is provided in the discussions in Section 3.0 through Section 6.0 herein.

3.0 A good faith estimate of the number of individuals and entities likely to be required to comply with the ordinance, together with a general description of the types of individuals likely to be affected by the ordinance.

As noted above, the proposed District boundary amendment will provide Infrastructure and related services to the 91.44+/- acres of land planned for the Project as outlined herein on **Table 1**. All of the ultimate property owners in the expanded area of the District will be required to comply with District rules and their properties will be encumbered with District obligations to pay for Infrastructure and operation and maintenance expenses incurred by the District. Based on the current development program for the expanded area the following entities and individuals would be affected by the District boundary amendment: the owners and occupants of (a) 191 single-family units; (b) 257 townhome units; and (c) 212 villa units. The population of the expanded area of the District is estimated to be 1,650+/-. All owners of the undeveloped land within the expanded area of the District will also be under the jurisdiction of the District.

4.0 Good faith estimate of the cost to state and local government entities, of implementing and enforcing the proposed ordinance, and any anticipated effect on state and local revenues.

There is no state agency promulgating any rule relating to this Project that is anticipated to affect State or local revenues.

4.1 **Costs to Governmental Agencies of Implementing and Enforcing Ordinance**

Because the results of adopting the ordinance to expand the boundaries of the District is establishment of a local special purpose government, there will be no enforcing responsibilities of any other government entity, but there will be various implementing responsibilities which are identified with their costs therein.

State Governmental Entities

The cost to State entities to review or enforce the proposed ordinance will be very modest. Upon approval the District expansion will comprises less than 1,000 acres. Therefore, the County will review and act upon the petition to amend the boundaries of the existing District.

There are minimal additional ongoing costs to various State entities to implement and enforce the proposed District boundary amendment ordinance. The existing District is a special purpose unit of local government, and it is required to file various reports to the State of Florida, the Department of Economic Opportunity and other agencies of the State. The filing requirements are outlined in Appendix A. However, the additional costs to the State and its various departments to process the additional filings from the District are very low, since the State routinely processes filings from over 500 similar districts. Finally, the filing fees paid by the District are designed to offset any additional costs to the State.

Miami-Dade County and the City of Hialeah

This petition to amend the boundaries of the District will require the County to review the petition and its supporting exhibits. In addition, the County will hold public hearings to discuss the petition and to take public input. These activities will absorb staff time and time of the County Commission. The City will also be requested to review the petition and adopt a resolution approving the boundary amendment of the District.

However, the costs of these activities are very modest at most for the following reasons. First, the review of this boundary amendment petition to form the new District boundaries does not include an analysis of the Project itself. In fact, such a review of the Project is prohibited by statute. Second, the petition contains all of the information necessary for its review. Third, the City and the County already has all of the staff necessary to review the petition. Fourth, no capital costs are involved in the review. Fifth, the City and the County routinely processes similar petitions for land use and zoning changes that are far more complicated than this petition to form the District. Finally, Petitioners will pay all statutorily prescribed filing fees.

The City and the County will incur only a small additional annual cost if this boundary amendment petition is approved. The current District and upon approval of the boundary amendment the District will remain an independent unit of local government, so the District will remain responsible for its own budget, reporting, and the full conduct of its powers within its boundaries. Upon boundary amendment approval the District will continue to provide the City and the County with its budget each year, however no City or County action is required.

4.2 Impact on State and Local Revenues

Adoption of the proposed boundary amendment ordinance will have no negative impact on State or local revenues. Upon approval of the boundary amendment the District will continue to be an independent unit of local government. Upon approval of the boundary

amendment the District is designed to provide community facilities and services to serve the development and it will have its own sources of revenue. No State or local subsidies are required or expected.

In this regard it is important to note that any debt obligations incurred by the District, upon approval of the boundary amendment, to construct its infrastructure, or for any other reason, are not debts of the State of Florida or any other unit of local government except the District. By State law, debts of the District are strictly its own responsibility.

5.0 A good faith estimate of the transactional costs likely to be incurred by individuals and entities required to comply with the requirements of the ordinance

Upon approval of the boundary amendment the District will provide Infrastructure and related services to the land in the expansion area of the District, as outlined in **Table 2** below. Upon approval of the boundary amendment the District will fund, own, operate and maintain the stormwater management system. Upon approval of the boundary amendment the District will also fund the water distribution system, wastewater collection system and public roadways, all of which will be owned by the County or City, and the County or City will operate and maintain these public infrastructure facilities.

Table 2. Proposed Expansion Area Facilities and Services

Facility	*Funded By*	*O&M By*	*Ownership*
Stormwater Management System	District	District	District
Water Distribution System	District	County	County
Wastewater Collection System	District	County	County
Roadway Improvements	District	County/City/District*	County/City/District*

*The offsite roadway improvements will be owned and maintained by the County and/or the City and on-site roadway improvements (i.e., the entryway road to the guard gate) will be owned and maintained by the District.

Petitioners have estimated the costs for providing the expansion area Improvements as outlined in **Table 2**, and such costs are shown in **Table 3**. Total costs for this Infrastructure are estimated to be approximately $41,352,000. To fund this construction program, in whole or in part, upon approval of the boundary amendment, the District may issue Bonds, which will be repaid through non-ad valorem assessments levied on all lands in the expansion area of the District that benefit from the District's expansion area Infrastructure and related services as outlined in **Table 2**.

Table 3. Summary of Estimated Capital Costs for Proposed Expansion Area Two Lakes Community Development District

Description of Infrastructure	
Stormwater Management System	$17,287,000.00
Water Distribution System	$7,286,000.00
Wastewater Collection System	$5,085,000.00
Roadway Improvements	$11,694,000.00
Total Estimated Improvement Costs	**$41,352,000.00**

Prospective future landowners in the expansion area of the District may be required to pay non-ad valorem assessments levied by the District to secure the debt incurred through Bonds. In addition to the levy of non-ad valorem assessments for debt service, the District, upon approval of the boundary amendment, may also impose a non-ad valorem assessment to fund the operations and maintenance of the expansion area of the District and its facilities and services.

It is important to note that the various costs outlined in **Table 3** shown above are typical for developments of the type contemplated here. In other words, upon approval of the boundary amendment, there is nothing peculiar about the District's financing that requires additional infrastructure over and above what would normally be needed. Therefore, these costs are not in addition to normal development costs. Instead, the facilities and services provided by the expansion area of the District are substituting in part for developer-provided infrastructure and facilities. Along these same lines, in the proposed expansion area, the District-imposed assessments for operations and maintenance costs are similar to what would be charged in any event by a property owners' association common to most master planned developments.

Real estate markets are quite efficient, because buyers and renters evaluate all of the costs and benefits associated with various alternative locations. Therefore, market forces preclude developers from marking up the prices of their products beyond what the competition allows. To remain competitive the operations and maintenance charges must also be in line with the competition.

Furthermore, locating in the expansion area of the District by new landowners is completely voluntary. So, ultimately, all owners and users of the affected property choose to accept the District's expansion area costs in tradeoff for the benefits that the District provides.

Upon approval of the boundary amendment, the District is an alternative means to finance necessary community services. District financing is no more expensive, and often less expensive, than the alternatives of a municipal service taxing unit (MSTU), a neighborhood association, City provision (directly or via a dependent special district), or through developer bank loans.

6.0 An analysis of the impact on small businesses as defined by Section 288.703, F.S., and an analysis of the impact on small counties and small cities as defined by Section 120.52, F.S.

Approval of the District's boundary amendment will have positive impacts on small business as defined in Chapter 288.703 (1), F.S. These positive impacts result because the additional population in the expanded area of the District will require goods and services from small businesses. These services can be provided by the small businesses that currently serve the general area. Also, upon approval of the boundary amendment, the District in providing certain services, must competitively bid certain of its contracts. This affords small businesses the opportunity to bid on District work. No negative impacts have been identified for small businesses as defined.

The expansion area development is located in the City of Hialeah. As of the Census date, the 2010 Census, the City has a population in excess of 10,000 people. Therefore, upon approval of the boundary amendment, the District is not located in a City defined as a "small city" (10,000) according to Section 120.52, Fla. Stat.

7.0 Any additional useful information.

The analysis provided above is based on a straightforward application of economic theory, especially as it relates to tracking the incidence of regulatory costs and benefits. Inputs were received from Petitioner's Engineer and other professionals associated with Petitioner.

Finally, it is useful to reflect upon the question of whether the proposed boundary amendment of the District is the best alternative to provide community facilities and services to the Project. As an alternative to the expansion area of the District, the City or County could approve a dependent special district for the area, such as a Municipal Service Benefit Unit ("MSBU") or a special taxing district under Chapter 170, F.S. Either of these alternatives could finance the improvements contemplated in **Table 2** in a fashion similar to the proposed expansion area of the District.

However, each of these alternatives is inferior to the proposed District boundary amendment. Unlike the District, the alternatives would require the City or County to continue to administer the Project and its facilities and services. As a result, the costs for these services and facilities would not be sequestered to the land directly benefiting from them, as the case would be with the proposed District boundary amendment.

A proposed District boundary amendment also is preferable from a government accountability perspective. With a District boundary amendment as proposed, landowners and renters in the District would have a focused unit of government under their direct control. The District can then be more responsive to landowner needs without disrupting other City or County responsibilities.

Another alternative to the District boundary amendment would be for the developer to provide the Infrastructure and to use a property owners association ("POA") for operation and maintenance of community facilities and services. An expanded District is superior to a POA for a variety of reasons. First, unlike a POA, an expanded District can impose and collect its assessments along with other property taxes. Therefore, the expanded District is far more assured of obtaining its needed funds than is a POA. Second, the proposed expanded District remains a unit of local government. Therefore, unlike the POA the expanded District must abide by all governmental rules and regulations.

****

APPENDIX A
LIST OF REPORTING REQUIREMENTS

REPORT	FL. STATUTE CITE	DUE DATE
Annual Financial Audit	218.39 & 11.45	within 45 days of audit completion, but no later than 9 months after end of fiscal year
Annual Financial Report	218.32	within 45 days of financial audit completion, but no later than 9 months after end of fiscal year; if no audit required, by 6/30
TRIM Compliance Report	200.068	no later than 30 days following the adoption of the property tax levy ordinance/resolution (if levying property taxes)
Form 1: Statement of Financial Interest	112.3145	within 30 days of accepting specified appointment, then every year thereafter by 7/1 (by "local officers" appointed to special district's board); during the qualifying period, then every year thereafter by 7/1 (by "local officers" elected to special district's board)
Public Meetings Schedule	189.015	quarterly, semiannually, or annually
Bond Report	218.38	when bonds are issued
Registered Agent	189.014	within 30 days after first meeting of governing board
Proposed Budget	190.008 & 189.016	on or before June 15 [sixty (60) days prior to adoption of final budget]
Final Budget	190.008	prior to October 1 of each year
Amended Budget	189.016(6)	annually by 11/30
Public Depositor Report	280.17	annually by 11/30
Web-Based Public Access	189.069	effective 10/1/2015 in accordance with 189.016

EXHIBIT H

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF HIALEAH, FLORIDA

RESOLUTION NO. 2017-011

A RESOLUTION OF THE MAYOR AND THE CITY COUNCIL OF THE CITY OF HIALEAH, FLORIDA, EXPRESSING ITS SUPPORT FOR THE EXPANSION OF THE TWO LAKES COMMUNITY DEVELOPMENT DISTRICT, TO INCORPORATE AN ADDITIONAL 91.44 ACRES, MORE OR LESS, HAVING EXTERNAL BOUNDARIES AS DEPICTED AND LEGALLY DESCRIBED IN EXHIBIT "A", AGGREGATELY ENCOMPASSING 221.58 ACRES, MORE OR LESS, HAVING EXTERNAL BOUNDARIES AS DEPICTED AND LEGALLY DESCRIBED IN EXHIBIT "B"; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, petitioner, Two Lakes Lennar, LLC, a Delaware limited liability company, seeks to expand the Two Lakes Community Development District within the geographic boundaries of the City of Hialeah and Miami-Dade County; and

WHEREAS, pursuant to City of Hialeah, Florida, Resolution No. 2016-37 (passed April 12, 2016), the City of Hialeah expressed its support for the establishment of the Two Lakes Community Development District, which shall be approved by the Board of Miami-Dade County Commissioners; and

WHEREAS, pursuant to Resolution No. 2016-37, the Two Lakes Community Development District encompasses 130.14 acres, more or less, located entirely within the boundaries of the City of Hialeah, Florida, Miami-Dade County; and

WHEREAS, petitioner seeks to expand the boundaries of the Two Lakes Community Development District, established by Resolution No. 2016-37, to incorporate an additional 91.44 acres, more or less, as depicted and legally described in Exhibit "A", attached hereto and made a part hereof; and

WHEREAS, the City of Hialeah, Florida finds it in the best interest of the community and its residents to support the expansion of the Two Lakes Community Development District as a reasonable alternative to the financing, construction, delivery, and long-term operation and management of basic infrastructure servicing the proposed residential development in the annex area; and

WHEREAS, the City of Hialeah finds that the expansion of the Two Lakes Community Development District allows for sustainable growth within the annex area, alleviating the burden on taxpayers for long-term financial planning of capital infrastructure to accommodate projected growth in the area.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND THE CITY COUNCIL OF THE CITY OF HIALEAH, FLORIDA, THAT:

Section 1: The foregoing facts and recitations contained in the preamble to this resolution are hereby adopted as the Council's findings and statement of legislative intent and they are incorporated by reference as if fully set forth herein.

Section 2: The City of Hialeah, Florida hereby expresses its support for the expansion of the Two Lakes Community Development District ("District") comprising of 221.58 acres, more or less, having external boundaries as depicted and legally described on Exhibit "B", attached hereto and made a part hereof, for consideration by Miami-Dade County pursuant to the Uniform Community Development District Act of 1990, Chapter 190, Florida Statutes; subject to the following conditions:

1. Any material amendments or modifications to the Petition on file with the City shall be submitted for review and approval of the City within 30 days of such amendments or modifications.
2. Upon expansion of the District, the District shall provide the City all current names and addresses of the district professional manager, attorney, bond counsel, developer representative, and members and chair of the board of supervisors or directors of the District, including any future changes to the names and addresses provided.
3. Restrictions contained in the proposed plat.
4. Compliance with all land use, zoning, permitting, licensing, covenant community laws, rules and regulations adopted by the City of Hialeah.

Section 3: **Effective Date.**

This resolution shall become effective when passed by the City Council and signed by the Mayor or at the next regularly scheduled City Council meeting, if the Mayor's signature is withheld or if the City Council overrides the Mayor's veto.

PASSED AND ADOPTED this 14 day of February, 2017.

Luis Gonzalez
Council President

Attest:

Marbelys Fatjo, City Clerk

Approved on this 22 day of February, 2017.

Mayor Carlos Hernandez

Approved as to form and legal sufficiency:

Lorena Bravo, City Attorney

s:\leb\legislation\2017 resolutions\two lakes aquaballs - cdd expansion resolution.docx

Resolution was adopted by a (6-0-1) vote with Councilmembers, Caragol, Cue-Fuente, Hernandez, Lozano, Gonzalez and Casáls-Muñoz voting "Yes". Councilmember Garcia-Martinez absent.

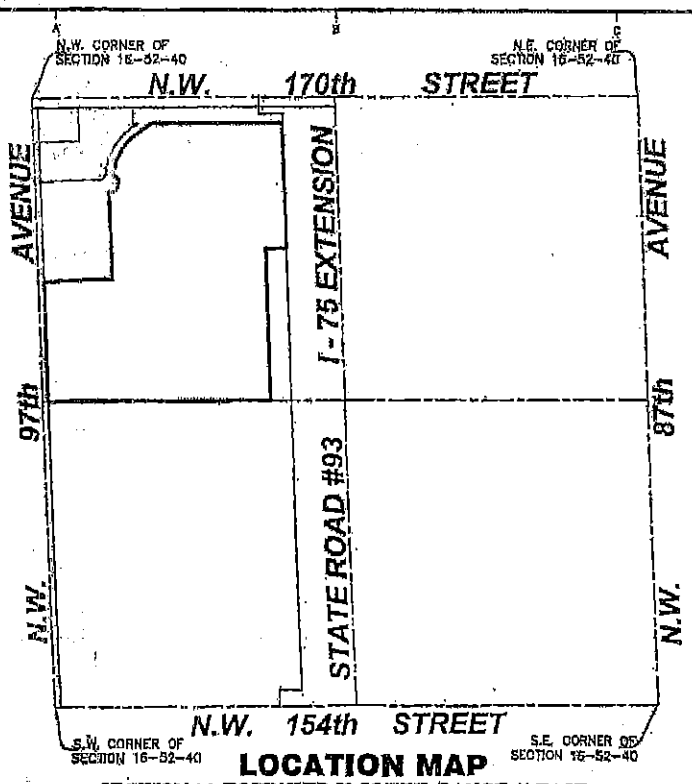


EXHIBIT A

LOCATION MAP

SECTION 16, TOWNSHIP 52 SOUTH, RANGE 40 EAST
MIAMI-DADE COUNTY, FLORIDA
(NOT TO SCALE)

SURVEYOR'S NOTES:

1) –This is not a Boundary Survey, but only a GRAPHIC DEPICTION of the description shown hereon.
2) –Not valid without the signature and the original raised seal of a Florida Licensed Surveyor and Mapper. Additions or deletions to survey maps or reports by other than the signing party or parties is prohibited without written consent of the signing party or parties.
3) –There may be additional Restrictions not shown on this Sketch & Legal that may be found in the Public Records of this County, Examination of Title Policy will need to be made to determine recorded instruments, if any affecting this property.
4) –North Arrow direction and Bearings shown hereon are based on an assumed value of N02°39'53"E, along the West Line N.W. 1/4 of Section 16, Township 52 South, Range 40 East, as shown on the Miami–Dade County, Township Map Florida.
5) –The Sketch and Legal Description shown herein is based on the information provided by the Client.
6) –No title research has been performed to determine if there are any conflict existing or arising out of the creation of the easements, Right of Ways, Parcel Descriptions, or any other type of encumbrances that the herein described legal may be utilized for.

SURVEYOR'S CERTIFICATE:

I Hereby Certify to the best of my knowledge and belief that this drawing is a true and correct representation of the SKETCH AND LEGAL DESCRIPTION of the real property described hereon.

I further certify that this sketch was prepared in accordance with the applicable provisions of Chapter 5J–17.051 (Formerly 61G17–6), Florida Administrative Code, and conforms to the Standards of Practices set forth by the Florida Board of Land Surveyors and Mappers pursuant to Section 472.027, Florida Statutes.

Ford, Armenteros & Fernandez, Inc. L.B. 6557
Date: September 21, 2016
Revision: January 23, 2017 (Update)
Revision:

Ricardo Rodriguez, P.S.M., For the Firm
Professional Surveyor and Mapper
State of Florida, Registration No.: 5936

SKETCH AND LEGAL TWO LAKES CDD EXTENSION AREA

FORD, ARMENTEROS & FERNANDEZ, INC.
1950 N.W. 94th AVENUE, 2nd FLOOR
DORAL, FLORIDA 33172
PH. (305) 477-6472
FAX (305) 470-2805

TYPE OF PROJECT:	SKETCH AND LEGAL DESCRIPTION		
SHEET NAME:	SURVEYOR'S NOTES AND LOCATION MAP		
PREPARED FOR:	LENNAR HOMES, LLC.		
DRAWN BY: B.R./JAER	DATE: 09-21-2016	SHEET: 1	
DWG. CHECKED BY:	SCALE: 1" = 40'		
CHECKED BY:	PROJECT No: 16-042-1000	OF 3 SHEETS	

G:\FORD CORP\NEW\Engineering & Surveying\Survey\Sketch & Legal\16-042 Hialeah Highland\16-042-1001 Lennar Parcel.dwg

LEGAL DESCRIPTION

A parcel of land lying in the Northwest 1/4 of Section 16, Township 52 South, Range 40 East, Miami-Dade County, Florida, being more particularly described as follows:

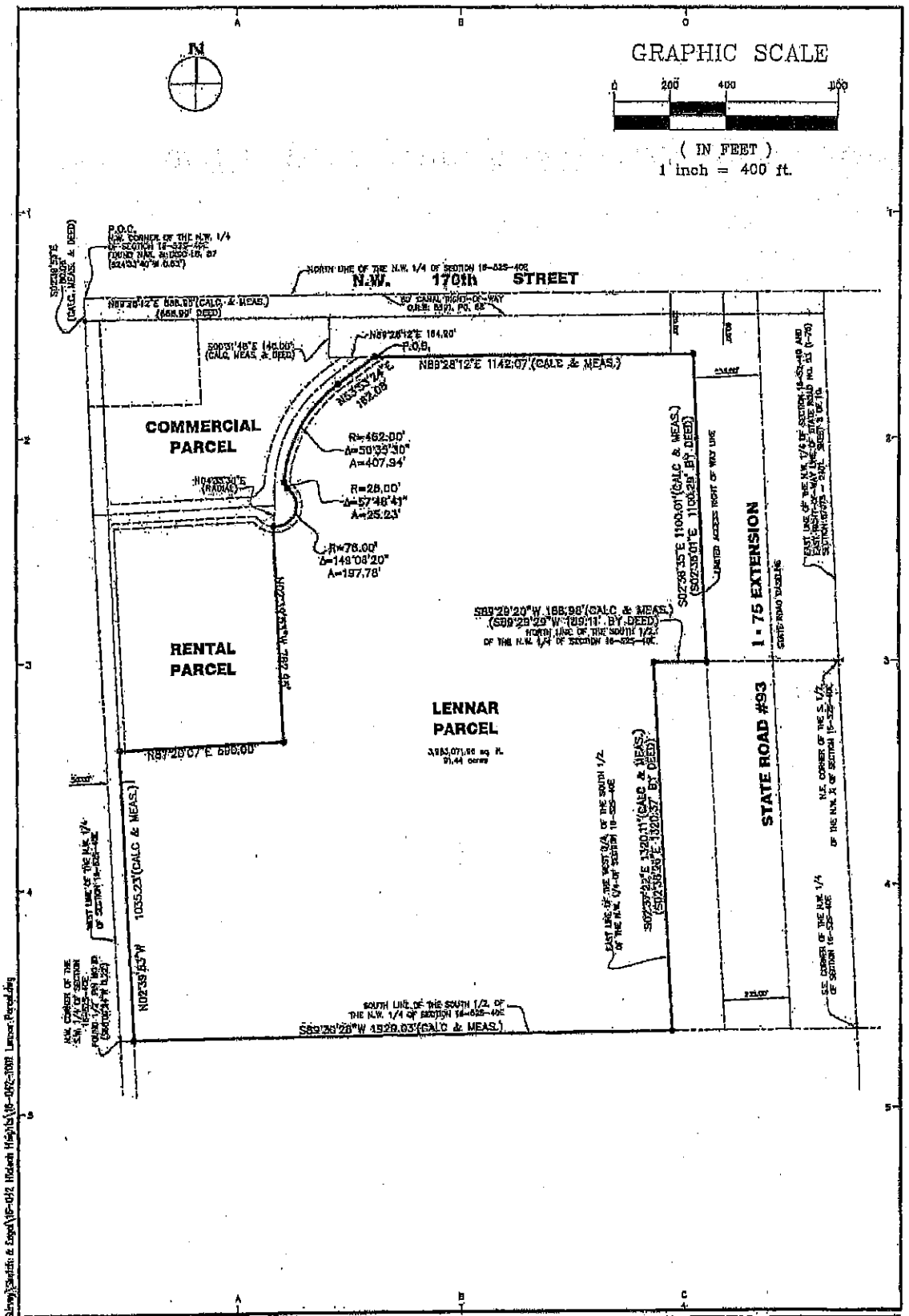
Commence at the Northwest corner of said Section 16, Township 52 South, Range 40 East; thence run South 02°39'53" East (bearings shown on the Florida State System of Plane Grid Coordinates) along the West line of the Northwest 1/4 of said Section 16 for 80.06 feet to a point of intersection with a line that is 80.00 feet Southerly of and parallel with the North line of the Northwest 1/4 of said Section 16; thence run North 89°28'12" East along the last described parallel line for 868.96 feet (868.99 feet by Deed); thence South 00°31'48" East for 140.00 feet; thence North 89°28'12" East for 164.20 feet to the POINT OF BEGINNING of the hereinafter described parcel; thence continue North 89°28'12" East for a distance of 1142.07 feet; thence South 02°36'35" East for 1100.01 feet (South 02°38'01" East for 1100.29 feet by Deed) to an intersection with the South line of the North 1/2 of the Northwest 1/4 of said Section 16; thence South 89°29'20" West along the last described South line for 188.98 feet (South 89°29'29" West for 189.11 feet by Deed) to the Northeast corner of the West 3/4 of the South 1/2 of the Northwest 1/4 of said Section 16; thence South 02°37'22" East along the East line of the West 3/4 of the South 1/2 of the Northwest 1/4 of said Section 16, for 1320.11 feet (South 02°38'26" West, for 1320.37 feet by Deed) to an intersection with the South line of the Northwest 1/4 of said Section 16; thence South 89°30'28" West along the last described South line for 1929.03 feet to an intersection with a line 50.00 feet East of and parallel to the West Line of the said Northwest ¼ of Section 16; thence North 02°39'53" West along the last described East line for 1035.23 feet; thence North 87°20'07" East for a distance of 590.00 feet; thence North 02°39'53" West for a distance of 762.95 feet to a point of intersection with a circular curve to the left, concave to the Northwest, a radial line from said point bears North 04°35'30" East; thence Northeasterly, Northerly and Northwesterly along the arc of said curve, having for its elements a radius of 76.00 feet, through a central angle of 149°06'20" for an arc distance of 197.78 feet to a point of reverse curvature of a circular curve to the right, concave to the Northeast; thence Northwesterly along the arc of said curve, having for its elements a radius of 25.00 feet, through a central angle of 57°48'41' for an arc distance of 25.23 feet to a point of compound curvature of a circular curve to the right, concave to the Southeast; thence Northeasterly along the arc of said curve, having for its elements a radius of 462.00 feet, through a central angle of 50°35'30" for an arc distance of 407.94 feet to a point of tangency; thence North 53°53'24" East for a distance of 162.08 feet to the POINT OF BEGINNING.

The above described parcel contains 3,983,071.96 Square Feet or 91.44 Acres more or less.

SKETCH AND LEGAL TWO LAKES CDD EXTENSION AREA

FORD, ARMENTEROS & FERNANDEZ, INC.
1950 N.W. 94th AVENUE, 2nd FLOOR
DORAL, FLORIDA 33172
PH. (305) 477-6472
FAX (305) 470-2805

TITLE OF PROJECT:	SKETCH AND LEGAL DESCRIPTION		
SHEET NAME:	LEGAL DESCRIPTION		
PREPARED FOR:	LENNAR HOMES, LLC.		
DRAWN BY: B.R./JAER	DATE: 09-21-2016	SHEET: 2	
DWG. CHECKED BY:	SCALE: N/A		
CHECKED BY:	PROJECT NO: 16-042-1000	OF 3 SHEETS	



SKETCH AND LEGAL TWO LAKES CDD EXTENSION AREA

FORD, ARMENTEROS & FERNANDEZ, INC.
1950 N.W. 94th AVENUE, 2nd FLOOR
DORAL, FLORIDA 33172
PH. (305) 477-6472
FAX (305) 470-2805

TYPE OF PROJECT	SKETCH AND LEGAL DESCRIPTION		
SHEET NAME	SKETCH TO ACCOMPANY LEGAL DESCRIPTION		
PREPARED FOR	LENNAR HOMES, LLC.		
DRAWN BY B.R./JAER	DATE 09-21-2016	SHEET	3
DWG. CHECKED BY	SCALE 1" = 400'		
CHECKED BY	PROJECT No. 16-042-1000		of 3 SHEETS

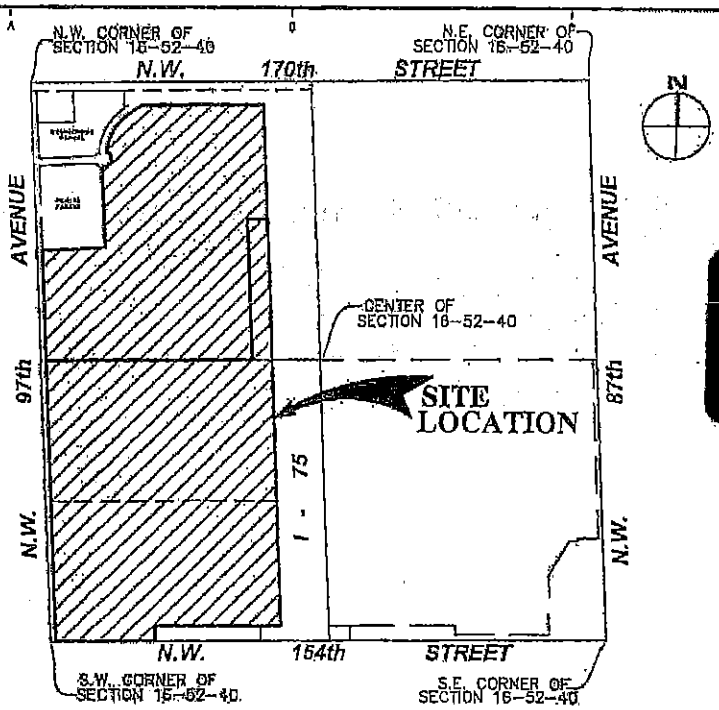


EXHIBIT B

LOCATION MAP

SECTION 16, TOWNSHIP 52 SOUTH, RANGE 40 EAST
MIAMI-DADE COUNTY, FLORIDA
(NOT TO SCALE)

SURVEYOR'S NOTES:

1) –This is not a Boundary Survey, but only a GRAPHIC DEPICTION of the description shown hereon.
2) –Not valid without the signature and the original raised seal of a Florida Licensed Surveyor and Mapper. Additions or deletions to survey maps or reports by other than the signing party or parties is prohibited without written consent of the signing party or parties.
3) –There may be additional Restrictions not shown on this Sketch & Legal that may be found in the Public Records of this County. Examination of Title Policy will need to be made to determine recorded instruments, if any affecting this property.
4) –North Arrow direction and Bearings shown hereon are based on an assumed value of S89°34'43"W, along the South Line of Section 16, Township 52 South, Range 40 East, as shown on the Miami–Dade County, Township Map Florida.
5) –The Sketch and Legal Description shown herein is based on the information provided by the Client.
6) –No title research has been performed to determine if there are any conflict existing or arising out of the creation of the easements, Right of Ways, Parcel Descriptions, or any other type of encumbrances that the herein described legal may be utilized for.

SURVEYOR'S CERTIFICATE:

I Hereby Certify to the best of my knowledge and belief that this drawing is a true and correct representation of the SKETCH AND LEGAL DESCRIPTION of the real property described hereon.

I further certify that this sketch was prepared in accordance with the applicable provisions of Chapter 5J–17.051 (Formerly 61G17–6), Florida Administrative Code, and conforms to the Standards of Practices set forth by the Florida Board of Land Surveyors and Mappers pursuant to Section 472.027, Florida Statutes.

Ford, Armenteros & Fernandez, Inc. L.B. 6557

Date: January 23, 2017
Revision:
Revision:

Ricardo Rodriguez, P.S.M., For the Firm
Professional Surveyor and Mapper
State of Florida, Registration No.: 5936

SKETCH AND LEGAL FOR TWO LAKES CDD (EXPANDED)

FORD, ARMENTEROS & FERNANDEZ, INC.
1950 N.W. 94th AVENUE, 2nd FLOOR
DORAL, FLORIDA 33172
PH. (305) 477-6472
FAX (305) 470-2805

TYPE OF PROJECT:	SKETCH AND LEGAL DESCRIPTION		
SHEET NAME:	LOCATION MAP AND SURVEYOR'S NOTES		
PREPARED FOR:	LENNAR HOMES, LLC		
DRAWN BY: JAER	DATE: JANUARY 23, 2017	SHEET: 1	
DWG CHECKED BY:	SCALE: N/A		
CHECKED BY:	PROJECT No: 16-056-5808	OF 5 SHEETS	

LEGAL DESCRIPTION

A parcel of land lying in the Northwest 1/4 of Section 16, Township 52 South, Range 40 East, Miami-Dade County, Florida, being more particularly described as follows:

Commence at the Northwest corner of said Section 16, Township 52 South, Range 40 East; thence run South 02°39'53" East (bearings shown on the Florida State System of Plane Grid Coordinates) along the West line of the Northwest 1/4 of said Section 16 for 80.06 feet to a point of intersection with a line that is 80.00 feet Southerly of and parallel with the North line of the Northwest 1/4 of said Section 16; thence run North 89°28'12" East along the last described parallel line for 868.96 feet (868.99 feet by Deed); thence South 00°31'48" East for 140.00 feet; thence North 89°28'12" East for 164.20 feet to the POINT OF BEGINNING of the hereinafter described parcel; thence continue North 89°28'12" East for a distance of 1142.07 feet; thence South 02°36'35" East for 1100.01 feet (South 02°38'01" East for 1100.29 feet by Deed) to an intersection with the South line of the North 1/2 of the Northwest 1/4 of said Section 16; thence South 89°29'20" West along the last described South line for 188.98 feet (South 89°29'29" West for 189.11 feet by Deed) to the Northeast corner of the West 3/4 of the South 1/2 of the Northwest 1/4 of said Section 16; thence South 02°37'22" East along the East line of the West 3/4 of the South 1/2 of the Northwest 1/4 of said Section 16, for 1320.11 feet (South 02°38'26" West, for 1320.37 feet by Deed) to an intersection with the South line of the Northwest 1/4 of said Section 16; thence South 89°30'28" West along the last described South line for 1929.03 feet to an intersection with a line 50.00 feet East of and parallel to the West Line of the said Northwest ¼ of Section 16; thence North 02°39'53" West along the last described East line for 1035.23 feet; thence North 87°20'07" East for a distance of 590.00 feet; thence North 02°39'53" West for a distance of 762.95 feet to a point of intersection with a circular curve to the left, concave to the Northwest, a radial line from said point bears North 04°35'30" East; thence Northeasterly, Northerly and Northwesterly along the arc of said curve, having for its elements a radius of 76.00 feet, through a central angle of 149°06'20" for an arc distance of 197.78 feet to a point of reverse curvature of a circular curve to the right, concave to the Northeast; thence Northwesterly along the arc of said curve, having for its elements a radius of 25.00 feet, through a central angle of 57°48'41' for an arc distance of 25.23 feet to a point of compound curvature of a circular curve to the right, concave to the Southeast; thence Northeasterly along the arc of said curve, having for its elements a radius of 462.00 feet, through a central angle of 50°35'30" for an arc distance of 407.94 feet to a point of tangency; thence North 53°53'24" East for a distance of 162.08 feet to the POINT OF BEGINNING.

The above described parcel contains 3,983,071.96 Square Feet or 91.44 Acres more or less.

SKETCH AND LEGAL FOR TWO LAKES CDD (EXPANDED)

FORD, ARMENTEROS & FERNANDEZ, INC.
1950 N.W. 94th AVENUE, 2nd FLOOR
DORAL, FLORIDA 33172
PH. (305) 477-6472
FAX (305) 470-2805

TYPE OF PROJECT: SKETCH AND LEGAL DESCRIPTION		
SHEET NAME: LEGAL DESCRIPTION TO ACCOMPANY SKETCH		
PREPARED FOR: LENNAR HOMES, LLC		
DRAWN BY: JAER	DATE: JANUARY 23, 2017	SHEET: 2
DWG. CHECKED BY:	SCALE: N/A	
CHECKED BY:	PROJECT No.: 16-056-5808	OF 5 SHEETS

LEGAL DESCRIPTION:

The land referred to herein below is situated in the County of Miami-Dade, State of Florida, and is described as follows:

Parcel I:

The South 1/2 of the Southwest 1/4 of Section 16, Township 52 South, Range 40 East, Miami-Dade County, Florida, less the South 140 feet of the East 1663.45 feet thereof, less the West 50 feet thereof; and less that portion thereof conveyed to the State of Florida by that certain Right-of-Way Deed recorded in Official Records Book 9942, Page 1740, of the Public Records of Miami-Dade County, Florida.

Parcel II:

The North 1/2 of the Southwest 1/4 of Section 16, Township 52 South, Range 40 East, Miami-Dade County, Florida, less the West 50 feet thereof, and less that portion thereof conveyed to the State of Florida by that certain Right-of-Way Deed recorded in Official Records Book 9942, Page 1740, of the Public Records of Miami-Dade County, Florida.

Parcel III:

The East 1/4 of the South 1/2 of the Northwest 1/4 of Section 16, Township 52 South, Range 40 East, Miami-Dade County, Florida, less the except the following described property described as Parcel 141 as set forth in that certain Order of Taking recorded in Official Records Book 10506, Page 193, of the Public Records of Miami-Dade County, Florida, more particularly described as follows:

A portion of the East 1/4 of the South 1/2 of the Northwest 1/4, Section 16, Township 52 South, Range 40 East, Miami-Dade County, Florida, being more particularly described as follows:

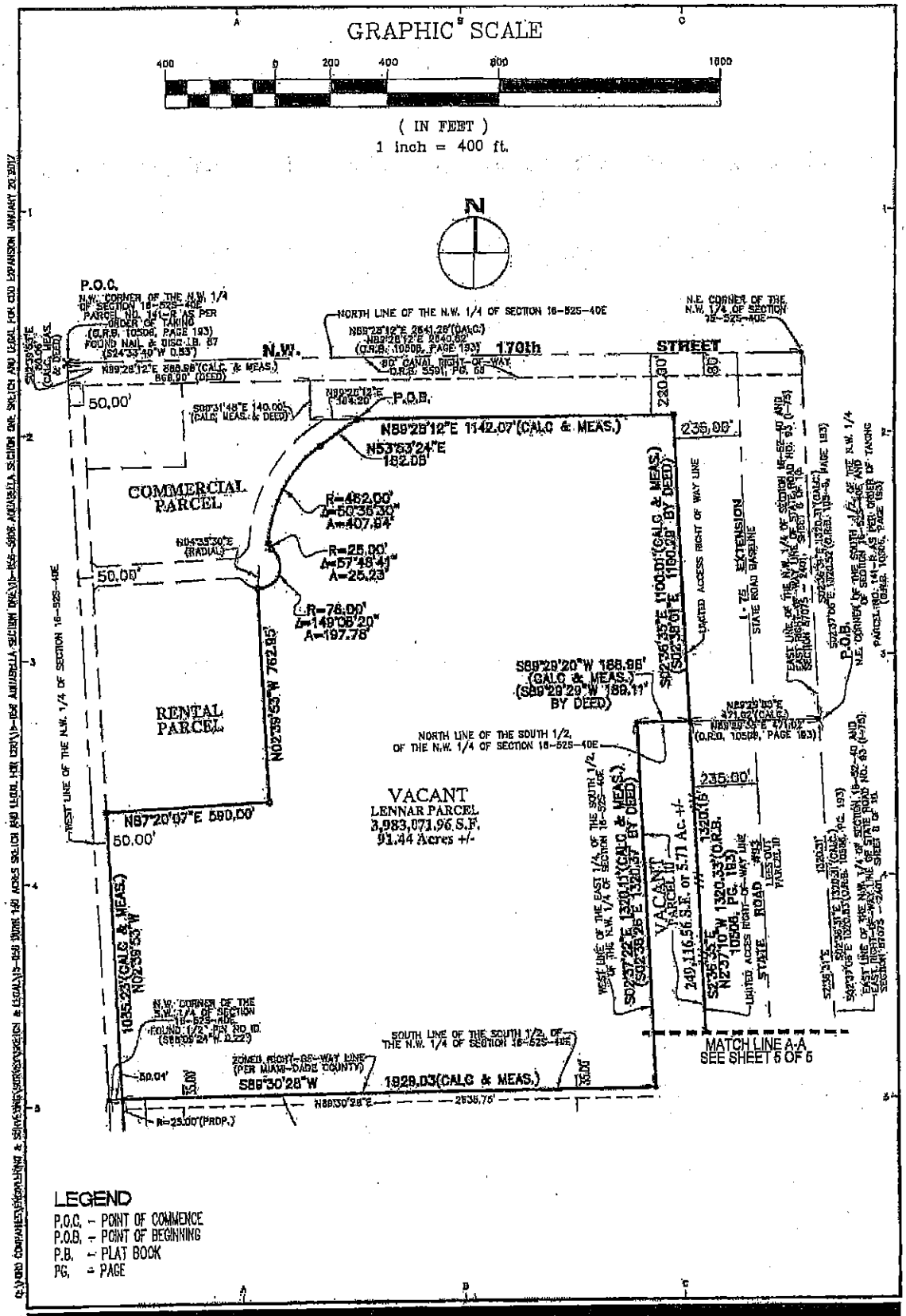
COMMENCE at the Northwest corner of said Section 16, Township 52 South, Range 40 East; thence, run North 89° 28' 12" East along the North line of the Northwest 1/4 of said Section 16 for 2640.82 feet to the Northeast corner of said Northwest 1/4 of said Section 16, thence run South 2° 37' 06" East along the East line of the said Northwest 1/4 of Section 16 for 1320.52 feet to the Northeast corner of the South 1/2 of the Northwest 1/4 of said Section 16, said corner being the POINT OF BEGINNING of the herein described parcel of land; thence continue South 2° 37' 06" East along the East line of the Northwest 1/4 of said Section 16 for 1320.53 feet to the Southeast corner of said Northwest 1/4; thence run South 89° 31' 05" West along the South line of the Northwest 1/4 for 471.00 feet; thence run North 2° 37' 10" West for 1320.33 feet to an intersection with the North line of the South 1/2 of the Northwest 1/4 of said Section 16; thence run North 89° 29' 33" East along the last described North line for 471.02 feet to the POINT OF BEGINNING.

The above described parcel contains 5,668,911.86 Square Feet or 130.13 Acres more or less.

SKETCH AND LEGAL FOR TWO LAKES CDD (EXPANDED)

FORD, ARMENTEROS & FERNANDEZ, INC.
1950 N.W. 94th AVENUE, 2nd FLOOR
DORAL, FLORIDA 33172
PH. (305) 477-6472
FAX (305) 470-2805

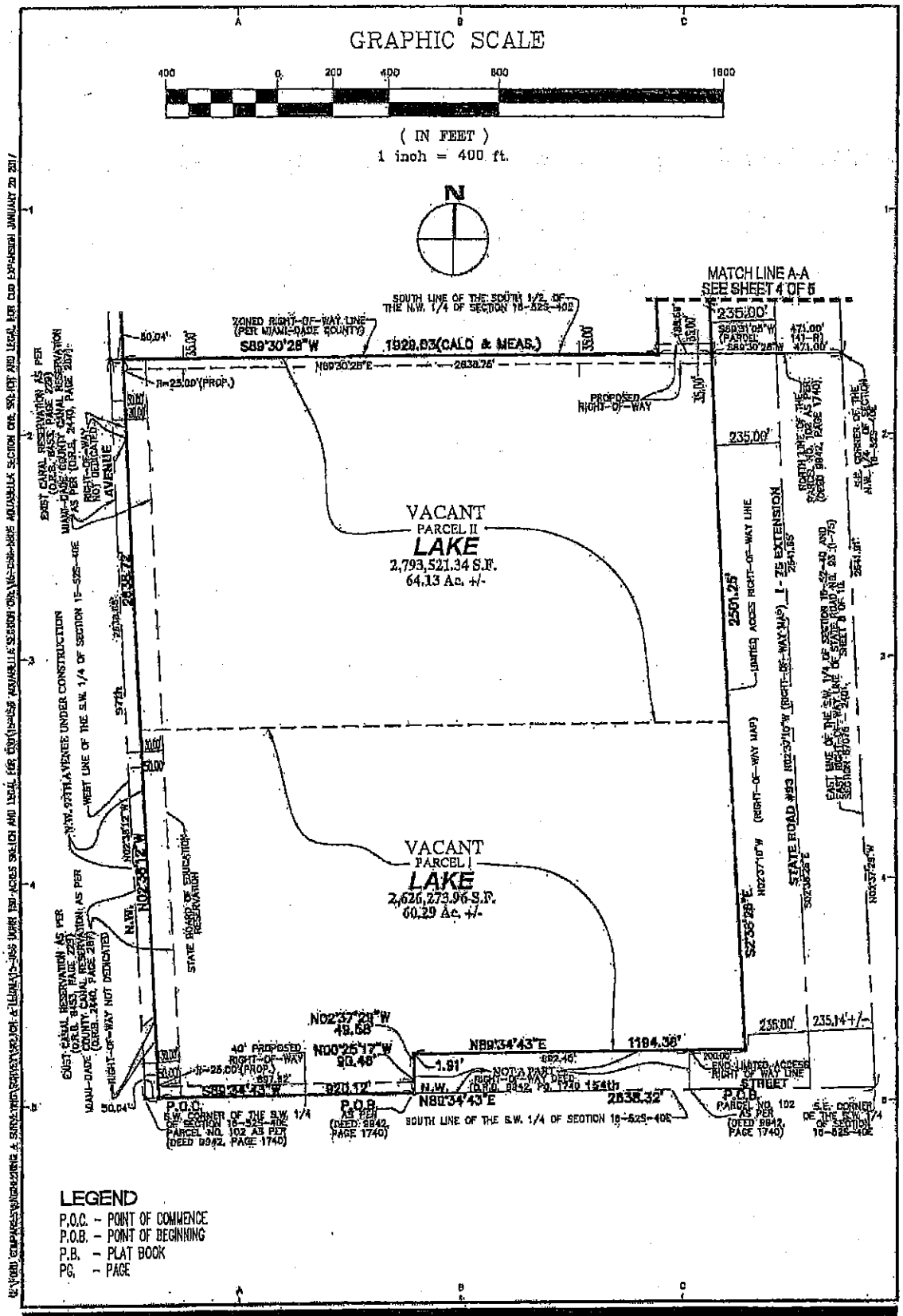
TYPE OF PROJECT: SKETCH AND LEGAL DESCRIPTION		
SHEET NAME: LEGAL DESCRIPTION TO ACCOMPANY SKETCH		
PREPARED FOR: LENNAR HOMES, LLC		
DRAWN BY: JAER	DATE: JANUARY 23, 2017	SHEET 3
DWG. CHECKED BY:	SCALE: N/A	OF 5 SHEETS
CHECKED BY:	PROJECT NO: 16-058-5608	



SKETCH AND LEGAL FOR TWO LAKES CDD (EXPANDED)

FORD, ARMENTEROS & FERNANDEZ, INC.
1950 N.W. 94th AVENUE, 2nd FLOOR
DORAL, FLORIDA 33172
PH. (305) 477-6472
FAX (305) 470-2805

TYPE OF PRODUCT:	SKETCH AND LEGAL DESCRIPTION
SHEET NAME:	SKETCH TO ACCOMPANY LEGAL DESCRIPTION
PREPARED FOR:	LENNAR HOMES, LLC
DRAWN BY: JAER	DATE: JANUARY 23, 2017
DWG. CHECKED BY:	SCALE: 1" = 400'
CHECKED BY:	PROJECT No: 16-056-5806
SHEET	4 OF 5 SHEETS



SKETCH AND LEGAL FOR TWO LAKES CDD (EXPANDED)

FORD, ARMENTEROS & FERNANDEZ, INC.
1950 N.W. 94th AVENUE, 2nd FLOOR
DORAL, FLORIDA 33172
PH. (305) 477-6472
FAX (305) 470-2805

TYPE OF PROJECT	SKETCH AND LEGAL DESCRIPTION
SHEET NAME	SKETCH TO ACCOMPANY LEGAL DESCRIPTION
PREPARED FOR	LENNAR HOMES, LLC.
DRAWN BY: JAER	DATED: JANUARY 23, 2017
DWG. CHECKED BY	SCALE: 1" = 400'
CHECKED BY	PROJECT No: 16-058-5806
SHEET	5 OF 5 SHEETS

The expansion area development is located in the City of Hialeah. As of the Census date, the 2010 Census, the City has a population in excess of 10,000 people. Therefore, upon approval of the boundary amendment, the District is not located in a City defined as a "small city" (10,000) according to Section 120.52, Fla. Stat.

7.0 Any additional useful information.

The analysis provided above is based on a straightforward application of economic theory, especially as it relates to tracking the incidence of regulatory costs and benefits. Inputs were received from Petitioner's Engineer and other professionals associated with Petitioner.

Finally, it is useful to reflect upon the question of whether the proposed boundary amendment of the District is the best alternative to provide community facilities and services to the Project. As an alternative to the expansion area of the District, the City or County could approve a dependent special district for the area, such as a Municipal Service Benefit Unit ("MSBU") or a special taxing district under Chapter 189, F.S. Either of these alternatives could finance the improvements contemplated in **Table 2** in a fashion similar to the proposed expansion area of the District.

However, each of these alternatives is inferior to the proposed District boundary amendment. Unlike the District, the alternatives would require the City or County to continue to administer the Project and its facilities and services. As a result, the costs for these services and facilities would not be sequestered to the land directly benefiting from them, as the case would be with the proposed District boundary amendment.

A proposed District boundary amendment also is preferable from a government accountability perspective. With a District boundary amendment as proposed, landowners and renters in the District would have a focused unit of government under their direct control. The District can then be more responsive to landowner needs without disrupting other City or County responsibilities.

Another alternative to the District boundary amendment would be for the developer to provide the Infrastructure and to use a property owners association ("POA") for operation and maintenance of community facilities and services. An expanded District is superior to a POA for a variety of reasons. First, unlike a POA, an expanded District can impose and collect its assessments along with other property taxes. Therefore, the expanded District is far more assured of obtaining its needed funds than is a POA. Second, the proposed expanded District remains a unit of local government. Therefore, unlike the POA the expanded District must abide by all governmental rules and regulations.

****

EXHIBIT I

RESOLUTION OF THE TWO LAKES COMMUNITY DEVELOPMENT DISTRICT

RESOLUTION NO. 2017-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TWO LAKES COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING DISTRICT COUNSEL AND STAFF TO FILE A PETITION WITH THE CITY OF HIALEAH, FLORIDA AND THE BOARD OF COUNTY COMMISSIONERS MIAMI-DADE COUNTY, FLORIDA TO EXPAND THE BOUNDARIES OF THE DISTRICT; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Two Lakes Community Development District ("District") has received a request from the landowner of an adjacent parcel (Hialeah Heights) Two Lakes Lennar, LLC, a Delaware limited liability company, that the landowner's parcel be annexed into the District; and

WHEREAS, the District Board of Supervisors ("Board") has determined that it is in the best interests of the District and its residents to expand the boundaries of the District; and

WHEREAS, pursuant to Section 190.046, Florida Statutes, the District Board proposes to expand the District by approximately 95+/- acres.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE TWO LAKES COMMUNITY DEVELOPMENT DISTRICT, THAT:

SECTION 1. The foregoing recitals clauses are true and correct and are hereby incorporated into this Resolution by reference.

SECTION 2. The District hereby authorizes, ratifies and confirms the filing with the City of Hialeah, Florida and Miami-Dade County, Florida, of a petition to expand the boundaries of the District to include the area depicted in Exhibit "A" attached hereto (the "Expansion Area"), all in accordance with Section 190.046, Florida Statutes.

SECTION 3. The proper District officials are hereby authorized and directed to take all steps necessary to effectuate the intent of this Resolution.

SECTION 4. All Resolutions or parts of Resolutions in conflict herewith are hereby repealed to the extent of such conflict.

SECTION 5. If any clause, section or other part or application of this Resolution is held by court of competent jurisdiction to be unconstitutional or invalid, in part or as applied, it shall not affect the validity of the remaining portions or applications of this Resolution.

SECTION 6. This Resolution shall take effect upon adoption.

{011117.DOC v.2-nk/gk}

THIS RESOLUTION WAS PASSED AND ADOPTED THIS 18TH DAY OF JANUARY, 2017.

ATTEST:

By: _____
Secretary/Assistant Secretary

TWO LAKES COMMUNITY DEVELOPMENT DISTRICT

By: _____
Chairperson/Vice Chairperson

{011117.DOC v.2-nk/gk}

Exhibit "A"

Description of Expansion Area

[To Be Provided]

{011117.DOC v.2-nk/gk}

LEGAL DESCRIPTION

A parcel of land lying in the Northwest 1/4 of Section 16, Township 52 South, Range 40 East, Miami-Dade County, Florida, being more particularly described as follows:

Commence at the Northwest corner of said Section 16, Township 52 South, Range 40 East; thence run South 02°39'53" East (bearings shown on the Florida State System of Plane Grid Coordinates) along the West line of the Northwest 1/4 of said Section 16 for 80.06 feet to a point of intersection with a line that is 80.00 feet Southerly of and parallel with the North line of the Northwest 1/4 of said Section 16; thence run North 89°28'12" East along the last described parallel line for 868.96 feet (868.99 feet by Deed); thence South 00°31'48" East for 140.00 feet; thence North 89°28'12" East for 164.20 feet to the POINT OF BEGINNING of the hereinafter described parcel; thence continue North 89°28'12" East for a distance of 1142.07 feet; thence South 02°36'35" East for 1100.01 feet (South 02°38'01" East for 1100.29 feet by Deed) to an intersection with the South line of the North 1/2 of the Northwest 1/4 of said Section 16; thence South 89°29'20" West along the last described South line for 188.98 feet (South 89°28'29" West for 189.11 feet by Deed) to the Northeast corner of the West 3/4 of the South 1/2 of the Northwest 1/4 of said Section 16; thence South 02°37'22" East along the East line of the West 3/4 of the South 1/2 of the Northwest 1/4 of said Section 16, for 1320.11 feet (South 02°38'26" West, for 1320.37 feet by Deed) to an intersection with the South line of the Northwest 1/4 of said Section 16; thence South 89°30'28" West along the last described South line for 1929.03 feet to an intersection with a line 50.00 feet East of and parallel to the West Line of the said Northwest 1/4 of Section 16; thence North 02°39'53" West along the last described East line for 1035.23 feet; thence North 87°20'07" East for a distance of 590.00 feet; thence North 02°39'53" West for a distance of 762.95 feet to a point of intersection with a circular curve to the left, concave to the Northwest, a radial line from said point bears North 04°35'30" East; thence Northeasterly, Northerly and Northwesterly along the arc of said curve, having for its elements a radius of 76.00 feet, through a central angle of 148°05'20" for an arc distance of 197.78 feet to a point of reverse curvature of a circular curve to the right, concave to the Northeast; thence Northwesterly along the arc of said curve, having for its elements a radius of 25.00 feet, through a central angle of 57°48'41" for an arc distance of 25.23 feet to a point of compound curvature of a circular curve to the right, concave to the Southeast; thence Northeasterly along the arc of said curve, having for its elements a radius of 482.00 feet, through a central angle of 50°35'30" for an arc distance of 407.94 feet to a point of tangency; thence North 53°53'24" East for a distance of 162.08 feet to the POINT OF BEGINNING.

The above described parcel contains 3,983,071.96 Square Feet or 91.44 Acres more or less.

SKETCH AND LEGAL TWO LAKES CDD EXPANSION AREA

FORD, ARMENTEROS & FERNANDEZ, INC.
1950 N.W. 94th AVENUE, 2nd FLOOR
DORAL, FLORIDA 33172
PH. (305) 477-6472
FAX (305) 476-2605

TYPE OF PROJECT	SKETCH AND LEGAL DESCRIPTION		
SHEET NAME	LEGAL DESCRIPTION		
PREPARED FOR	LENNAR HOMES, LLC.		
DRAWN BY	B.R./JAER	DATE	09-21-2016
DWG. CHECKED BY		SCALE	N/A
CHECKED BY		PROJECT No.	16-042-1000

SHEET 2 OF 3 SHEETS

61

EXHIBIT J

DECLARATION OF RESTRICTIVE COVENANTS

This instrument was prepared by:	
Name: Address:	Ginger E. Wald Billing, Cochran, Lyles, Mauro & Ramsey, P.A. 515 East Las Olas Blvd. 6th floor Fort Lauderdale, Florida 33301
	(Space Reserved for Clerk)

DECLARATION OF RESTRICTIVE COVENANTS

WHEREAS, the undersigned Owner (the "Owner") holds the fee simple title to the land described in the attached Exhibit A (the "Property"), located in Miami-Dade County, Florida (the "County"); and

WHEREAS, a Petition to create the Two Lakes Community Development District (the "District") was approved and adopted by the Board of Miami-Dade County Commissioners (the "Board"), pursuant to Ordinance No. 16-78 on September 7, 2016 (the "Ordinance"), and a Petition to Expand the Boundaries of the District was filed on _____, 2017, and approved pursuant to Ordinance No. _____, by the Board on _____; and

WHEREAS, a Declaration of Restrictive Covenants was previously recorded on October 21, 2016 at O. R. Book 30277 Page 4178, of the Public Records of Miami-Dade County, Florida (the "Original Declaration"), relating to certain real property located within the boundaries of the District, in accordance with the requirements of Chapter 190, Florida Statutes, and Section 1.01(A)(21) of the County Home Rule Charter; and

WHEREAS, among those covenants are provisions for the timely, accurate, and enforceable disclosure, to all prospective initial purchasers who have entered or will enter into contracts for improved residential units within the Property (each a "Prospective Initial

Purchaser"), of the obligation to pay to the District: (1) the pro-rata share for each Dwelling Unit (defined below) of the cost of the acquisition, construction, reconstruction, and equipping of certain public infrastructure which benefit the Property either as a one-time assessment at the time of closing or as an annual assessment based on the debt service on bonds to be issued by the District to finance such capital costs until such bonds are retired (collectively, "Capital Assessments"), and (2) the costs associated with (i) operations of the District including administration ("Operations Assessments") and (ii) maintenance of public infrastructure by the District ("Infrastructure Maintenance Assessments"; Operations and Infrastructure Maintenance Assessments are hereinafter collectively referred to as "Administrative Assessments"); and

WHEREAS, other covenants made by Owner include provisions for the long-term maintenance of infrastructure serving the Property including, but not limited to, roadways, drainage, and landscaping; and

WHEREAS, such covenants of Owner are made in order to assure the Board that the representations made by Owner in support of the Petition will be abided by; and

WHEREAS, Owner wishes to provide this new Declaration of Restrictive Covenants (the "Declaration") with respect to the Property.

NOW, THEREFORE, Owner freely, voluntarily, and without duress, and on behalf of its heirs, successors, and assigns, makes the following Declaration of Restrictive Covenants covering and running with the Property (this "Declaration"):

1. COVENANTS.

1.1 Public Records Notice of Existence of District. This Declaration shall serve as notice in the public records of the County that unless the District is terminated in accordance with the requirements of Chapter 190, Florida Statutes, and such termination is reflected in the public records of the County, the Property and all lands, parcels, lots, and units

located within the District's boundaries are subject to the Capital Assessments and Administrative Assessments levied and imposed by the District, subject only to the exceptions or exemptions from such assessments expressly provided by Florida law.

1.2 CDD and Purchase Contract Notices Owner shall be required to provide to each Prospective Initial Purchaser of an improved individual residential unit within the Property (individually, a "Dwelling Unit") written notice of the estimated annual Capital Assessments and Administrative Assessments (the "CDD Notice") to be imposed on such individual Dwelling substantially in the form attached hereto as Exhibit B prior to, or contemporaneously with, the execution of a purchase and sale contract ("Purchase Contract") for such Dwelling Unit. For the purposes of this Declaration, the term "Owner" means each seller of Dwelling Units within the Property. Notwithstanding the foregoing, if a Prospective Initial Purchaser executed a Purchase Contract before the effective date (10 days after enactment) of the Ordinance (the "Effective Date of the Ordinance") but was not given an contemporaneous CDD Notice, Owner may still give the CDD Notice to such Prospective Initial Purchaser; provided, however, such CDD notice must be given together with the following written notice and must be sent to such Prospective Purchaser by certified mail, professional overnight delivery or hand delivery, with return receipt, not later than the first business day following the Effective Date of the Ordinance:

> THE DWELLING UNIT YOU ARE PURCHASING IS SUBJECT TO A COMMUNITY DEVELOPMENT DISTRICT AND A RELATED DECLARATION OF RESTRICTIVE COVENANTS WHICH REQUIRES THAT CERTAIN NOTICES BE GIVEN TO PURCHASERS BY OWNER. THIS NOTICE AND THE ATTACHED CDD NOTICE ARE BEING GIVEN TO YOU PURSUANT TO SUCH DECLARATION. PLEASE NOTE THAT THE DISTRICT PLANS TO ISSUE OR HAS ISSUED BONDS THAT WILL HAVE PRINCIPAL AND INTEREST PAYMENTS APPLICABLE TO THIS DWELLING UNIT OVER A PERIOD OF UP TO THIRTY (30) YEARS TO FUND CONSTRUCTION OF INFRASTRUCTURE SERVING THE PROPERTY IN THE ESTIMATED AGGREGATE AMOUNT OF $45,000 FOR A VILLA UNIT, $48,000 FOR A TOWNHOME UNIT, AND $54,000

FOR A SINGLE FAMILY UNIT. THE DWELLING UNITS SHALL BE ASSESSED AN ESTIMATED CAPITAL ASSESSMENT OF $24,433.00 FOR A VILLA UNIT, $26,062 FOR A TOWNHOME UNIT, AND $29,320.00 FOR A SINGLE FAMILY UNIT, IF PAID IN FULL AT CLOSING, OR AN ESTIMATED ANNUAL CAPITAL ASSESSMENT OF $1,500 FOR A VILLA UNIT, $1,600 FOR A TOWNHOME UNIT, AND $1,800 FOR A SINGLE FAMILY UNIT FOR ITS PROPORTIONATE SHARE OF DEBT SERVICE ON THE BONDS UNTIL SUCH BONDS ARE PAID IN FULL. WHETHER THE CAPITAL ASSESSMENT IS PAID ONE TIME AT CLOSING OR IN ANNUAL INSTALLMENTS IS AT THE OPTION OF THE PURCHASER TO BE EXERCISED AT THE TIME OF CLOSING. THE ATTACHED NOTICE FULLY DESCRIBES YOUR OBLIGATIONS. YOU MAY ELECT TO RESCIND THE PURCHASE CONTRACT FOR A PERIOD OF THIRTY (30) DAYS FOLLOWING RECEIPT OF THIS NOTICE. UPON SUCH ELECTION, OWNER SHALL RETURN ALL MONIES PAID BY YOU AS THE PROSPECTIVE INITIAL PURCHASER REGARDING THE PURCHASE OF THE REAL PROPERTY IDENTIFIED IN THE PURCHASE CONTRACT WITHIN TEN (10) CALENDAR DAYS AFTER RECEIVING YOUR WRITTEN NOTICE THAT YOU HAVE ELECTED TO RESCIND THE PURCHASE CONTRACT, AND ALL OTHER PROVISIONS OF THE DECLARATION OF RESTRICTIVE COVENANTS NOT INCONSISTENT WITH THE REMEDIES SET FORTH HEREIN SHALL GOVERN. NO OTHER REMEDIES ARE AVAILABLE TO PURCHASER WHETHER OR NOT YOU ELECT TO RESCIND EXCEPT IN THE EVENT OF AN OWNER DEFAULT WITH RESPECT TO THE CDD NOTICE AND THEN ONLY IN ACCORDANCE WITH THE DECLARATION.

Owner shall promptly refund any amounts due under the foregoing notice if a Prospective Initial Purchaser properly rescinds a Purchase Contract during the time provided. No other remedies provided in Section 1.4 shall be available to a Prospective Initial Purchaser who terminates a Purchase Contract pursuant to the foregoing notice.

1.2.1 Owner shall also provide substantially the following disclosure ("Purchase Contract Notice") on the first page of each Purchase Contract executed after the Effective Date of the Ordinance for a Dwelling Unit within the Property, immediately after disclosure of the purchase price for the Dwelling Unit:

THIS DWELLING UNIT IS WITHIN A COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT"). THE DISTRICT PLANS TO ISSUE OR HAS ISSUED BONDS THAT WILL HAVE PRINCIPAL AND INTEREST PAYMENTS APPLICABLE TO THIS DWELLING UNIT OVER A PERIOD OF UP TO THIRTY (30) YEARS TO FUND CONSTRUCTION OF INFRASTRUCTURE SERVING THE PROPERTY IN THE ESTIMATED AGGREGATE AMOUNT OF $45,000 FOR A VILLA UNIT, $48,000 FOR A TOWNHOME UNIT, AND $54,000 FOR A SINGLE FAMILY UNIT. THE DWELLING UNITS SHALL BE ASSESSED AN ESTIMATED CAPITAL ASSESSMENT OF $24,433 FOR A VILLA UNIT, $26,062 FOR A TOWNHOME UNIT, AND $29,320 FOR A SINGLE FAMILY UNIT IF PAID IN FULL AT CLOSING, OR AN ESTIMATED ANNUAL CAPITAL ASSESSMENT OF $1,500 FOR A VILLA UNIT, $1,600 FOR A TOWNHOME UNIT, AND $1,800 FOR A SINGLE FAMILY UNIT FOR ITS PROPORTIONATE SHARE OF DEBT SERVICE ON THE BONDS UNTIL SUCH BONDS ARE PAID IN FULL. WHETHER THE CAPITAL ASSESSMENT IS PAID ONE TIME AT CLOSING OR IN ANNUAL INSTALLMENTS IS AT THE OPTION OF THE PURCHASER TO BE EXERCISED AT THE TIME OF CLOSING. THESE AMOUNTS ARE DUE OVER THE TERM OF THE BONDS IN ADDITION TO THE PURCHASE PRICE. INITIAL PURCHASER ALSO UNDERSTANDS THAT IF THE ACTUAL ANNUAL CAPITAL ASSESSMENTS ON THE DWELLING UNIT ARE MORE THAN FIVE PERCENT (5%) HIGHER THAN THE ESTIMATED AMOUNT PROVIDED HEREIN, INITIAL PURCHASER SHALL HAVE THE RIGHT TO RESCIND THIS AGREEMENT AT ANY TIME PRIOR TO CLOSING. INITIAL PURCHASER FURTHER ACKNOWLEDGES AND AGREES THAT THE ESTIMATED AMOUNT OF CAPITAL ASSESSMENTS DOES NOT INCLUDE ADMINISTRATIVE ASSESSMENTS WHICH SHALL BE LEVIED BY THE DISTRICT FOR OPERATIONS AND INFRASTRUCTURE MAINTENANCE AND MAY VARY FROM YEAR TO YEAR AND FROM TIME TO TIME. IN THE EVENT OF ANY CONFLICT BETWEEN THE DISCLOSURES IN THIS PROVISION AND THE ATTACHED CDD NOTICE, THE CDD NOTICE SHALL CONTROL.

PURCHASER'S INITIALS: _____ _____

Owner shall cause each Prospective Initial Purchaser to initial the Purchaser Contract Notice where indicated.

1.3 Relief to Prospective Initial Purchaser for Owner Default.

1.3.1 Owner shall provide relief, in the manner provided by this Section 1.3 to any Prospective Initial Purchaser who has not yet closed on a Dwelling Unit if any one of the following events shall occur (an "Owner Default"):

1.3.1.1. Owner fails to provide a timely CDD Notice or Purchase Contract Notice as required; and/or

1.3.1.2. Owner provides a timely CDD Notice; however, such CDD Notice underestimates the aggregate or monthly actual Administrative Assessments for the District's first three fiscal years by more than five percent (5%); and/or

1.3.1.3. Owner provides a timely CDD Notice and/or Purchase Contract; however, such CDD Notice and/or Purchase Contract Notice underestimates the actual Capital Assessment, if paid in full at closing, by more than five percent (5%) and/or monthly actual Annual Capital Assessments by more than five percent (5%).

1.3.2 In the event of any Owner Default that is not cured by a timely Late Notice (as hereinafter defined), a Prospective Initial Purchaser may, in writing (a "Termination Notice"), elect to rescind the Purchase Contract at any time prior to closing. Upon such election, Owner shall return all monies paid by the Prospective Initial Purchaser regarding the purchase of the real property identified in the Purchase Contract within ten (10) calendar days after receiving written notice from the Prospective Initial Purchaser that such Prospective Initial Purchaser has elected to rescind the Purchase Contract. No other remedies provided in Section 1.4 shall be available to a Prospective Initial Purchaser who terminates a Purchase Contract pursuant to this provision.

1.3.3 Prior to the receipt of a Termination Notice from a Prospective Initial Purchaser affected by an Owner Default, Owner shall have an opportunity to cure any

Owner Default by providing a written notice (a "Late Notice") to such affected Prospective Initial Purchaser (i) prior to closing and (ii) within the later of ninety (90) days from (x) the date of execution of the Purchase Contract or (y) the Effective Date of the Ordinance (the "Cure Period"). If the Owner Default set forth in Section 1.3.1.3 is due solely to a fluctuation of interest rates on the bonds once the pricing of the bonds is completed, Owner shall have the opportunity to cure such Owner Default by providing a written notice setting forth the new annual Capital Assessments to such affected Prospective Initial Purchaser (the "Extended Late Notice") no later than the earlier of (i) the closing date of the Dwelling Unit or (ii) ninety (90) days from the pricing of the bonds (the "Extended Cure Period"). An Owner Default cannot be cured as to an affected Prospective Initial Purchaser after the expiration of the applicable Cure Period or applicable Extended Cure Period. If Owner provides (i) a Late Notice to a Prospective Initial Purchaser during the applicable Cure Period or (ii) an Extended Late Notice during applicable Extended Cure Period, then such Prospective Initial Purchaser may still elect to rescind the Purchase Contract at anytime for a period of thirty (30) days following receipt of Late Notice or Extended Late Notice. Upon such election, Owner shall return all monies paid by the Prospective Initial Purchaser regarding the purchase of the real property identified in the Purchase Contract within ten (10) calendar days after receiving written notice from the Prospective Initial Purchaser that such Prospective Initial Purchaser has elected to rescind the Purchase Contract. No other remedies provided in Section 1.4 shall be available to a Prospective Initial Purchaser who receives an accurate Late Notice or Extended Late Notice during the Cure Period or Extended Cure Period, as applicable, regardless of whether the Prospective Initial Purchaser elects to rescind the Purchase Contract.

1.3.4 Every Late Notice or Extended Late Notice sent by Owner to a Prospective Initial Purchaser must include the following in bold type in a font at least as large as

the largest font in such Late Notice or Extended Late Notice (*with correct type of notice indicated*):

> THE DWELLING UNIT YOU ARE PURCHASING IS SUBJECT TO A COMMUNITY DEVELOPMENT DISTRICT AND A RELATED DECLARATION OF RESTRICTIVE COVENANTS WHICH REQUIRES THAT CERTAIN NOTICES BE GIVEN TO PURCHASERS BY OWNER. THIS IS A *[LATE NOTICE* or *EXTENDED LATE NOTICE]* UNDER SUCH DECLARATION. IF OWNER PROVIDES YOU WITH THIS *[LATE NOTICE* or *EXTENDED LATE NOTICE]* DURING THE APPLICABLE CURE PERIOD, THEN YOU AS A PROSPECTIVE INITIAL PURCHASER MAY STILL ELECT TO RESCIND THE PURCHASE CONTRACT FOR A PERIOD OF THIRTY (30) DAYS FOLLOWING RECEIPT OF THIS *[LATE NOTICE* or *EXTENDED LATE NOTICE]*. UPON SUCH ELECTION, OWNER SHALL RETURN ALL MONIES PAID BY YOU AS THE PROSPECTIVE INITIAL PURCHASER REGARDING THE PURCHASE OF THE REAL PROPERTY IDENTIFIED IN THE PURCHASE CONTRACT WITHIN TEN (10) CALENDAR DAYS AFTER RECEIVING YOUR WRITTEN NOTICE YOU HAVE ELECTED TO RESCIND THE PURCHASE CONTRACT., AND ALL OTHER PROVISIONS OF THE DECLARATION OF RESTRICTIVE COVENANTS NOT INCONSISTENT WITH THE REMEDIES SET FORTH HEREIN SHALL GOVERN. NO OTHER REMEDIES PROVIDED IN SECTION 1.4 OF THE DECLARATION SHALL BE AVAILABLE TO YOU AS A PROSPECTIVE INITIAL PURCHASER IF YOU RECEIVE THIS *[LATE NOTICE* or *EXTENDED LATE NOTICE]* DURING THE APPLICABLE CURE PERIOD, REGARDLESS OF WHETHER YOU AS A PROSPECTIVE INITIAL PURCHASER ELECT TO RESCIND THE PURCHASE CONTRACT.

1.3.5 If the Owner Default involves the failure to provide a Purchase Contract Notice or Owner provided a Purchase Contract Notice in substantially the correct form and location; however, such Purchase Contract Notice underestimated the actual Capital Assessment, if paid in full at closing, by more than five percent (5%) and/or the annual Capital Assessments by more than five percent (5%), then the Late Notice or Extended Late Notice shall also contain the following:

> YOUR PURCHASE CONTRACT PROVIDES THAT THE PURCHASE PRICE FOR YOUR DWELLING UNIT IS AS

FOLLOWS: [*INSERT PURCHASE PRICE INFORMATION*]. THIS DWELLING UNIT IS OR WILL BE WITHIN A COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT"). THE DISTRICT PLANS TO ISSUE OR HAS ISSUED BONDS THAT WILL HAVE PRINCIPAL AND INTEREST PAYMENTS APPLICABLE TO THIS DWELLING UNIT OVER A PERIOD OF UP TO THIRTY (30) YEARS TO FUND CONSTRUCTION OF INFRASTRUCTURE SERVING THE PROPERTY IN THE ESTIMATED AGGREGATE AMOUNT OF $45,000 FOR A VILLA UNIT, $48,000 FOR A TOWNHOME UNIT, AND $54,000 FOR A SINGLE FAMILY UNIT. THE DWELLING UNIT SHALL BE ASSESSED AN ESTIMATED CAPITAL ASSESSMENT OF $24,433 FOR A VILLA UNIT, $26,062 FOR A TOWNHOME UNIT, AND $29,320 FOR A SINGLE FAMILY UNIT IF PAID IN FULL AT CLOSING, OR AN ESTIMATED ANNUAL CAPITAL ASSESSMENT OF $1,500 FOR A VILLA UNIT, $1,600 FOR A TOWNHOME UNIT, AND $1,800 FOR A SINGLE FAMILY UNIT FOR ITS PROPORTIONATE SHARE OF DEBT SERVICE ON THE BONDS UNTIL SUCH BONDS ARE PAID IN FULL. WHETHER THE CAPITAL ASSESSMENT IS PAID IN FULL AT CLOSING OR IN ANNUAL INSTALLMENTS IS AT THE OPTION OF THE PURCHASER TO BE EXERCISED AT THE TIME OF CLOSING. THESE AMOUNTS ARE DUE OVER THE TERM OF THE BONDS IN ADDITION TO THE PURCHASE PRICE. PURCHASER ALSO UNDERSTANDS THAT IF THE ACTUAL ANNUAL CAPITAL ASSESSMENTS ON THE DWELLING UNIT ARE MORE THAN FIVE PERCENT (5%) HIGHER THAN THE ESTIMATED AMOUNT PROVIDED HEREIN, PURCHASER SHALL HAVE THE RIGHT TO RESCIND THIS AGREEMENT AT ANY TIME PRIOR TO CLOSING. PURCHASER FURTHER ACKNOWLEDGES AND AGREES THAT THE ESTIMATED AMOUNT OF CAPITAL ASSESSMENTS DOES NOT INCLUDE ADMINISTRATIVE ASSESSMENTS WHICH SHALL BE LEVIED BY THE DISTRICT FOR OPERATIONS AND INFRASTRUCTURE MAINTENANCE AND MAY VARY FROM YEAR TO YEAR AND FROM TIME TO TIME. IN THE EVENT OF ANY CONFLICT BETWEEN THE DISCLOSURES IN THIS PROVISION AND THE ATTACHED CDD NOTICE, THE CDD NOTICE SHALL CONTROL.

1.3.6 If the Owner Default involves the failure to provide a CDD Notice or Owner provided a timely CDD Notice; however, such CDD Notice underestimated (i) the actual aggregate Administrative Assessments for each of the District's first three fiscal years by more than five percent (5%) and/or (ii) the actual Capital Assessment, if paid in full at closing, by more

than five percent (5%) and/or the actual annual Capital Assessment by more than five percent (5%), then the Late Notice or Extended Late Notice must also include a CDD Notice, if the Owner Default involves a failure to provide a CDD Notice or an accurate revised CDD Notice, if the Owner Default involves a timely but inaccurate CDD Notice.

1.4 Relief to a Prospective Initial Purchaser Who Actually Closes on a Dwelling Unit After an Uncorrected Owner Default.

1.4.1 In the event Owner fails to give a Prospective Initial Purchaser a timely CDD Notice, and such failure is not corrected by a timely and accurate Late Notice, then a Prospective Initial Purchaser that closes on the Dwelling Unit ("Actual Initial Purchaser") may demand, in writing, that Owner pay such Actual Initial Purchaser (i) the amount necessary to prepay all Capital Assessments principal, and interest on such Capital Assessments principal due through the next applicable bond payment date respecting the Dwelling Unit *plus* (ii) an amount equal to the sum of the share of the actual Administrative Assessments levied by the District on such Dwelling Unit for the District's first three (3) fiscal years immediately following the closing respecting the Dwelling Unit.

1.4.2 In the event that Owner gave to an Actual Initial Purchaser (i) both a timely CDD Notice and Purchase Contract Notice and either underestimated the actual Capital Assessment, if paid in full at closing, by more than five percent (5%) and/or the actual annual Capital Assessments (as set forth in Table 1 of the CDD Notice) by more than five percent (5%) and such underestimate was not corrected by a timely and accurate Late Notice or Extended Late Notice or (ii) a timely CDD Notice and no Purchase Contract Notice, if applicable, and the CDD Notice underestimated the actual Capital Assessment, if paid in full at closing, by more than five percent (5%) and/or the actual annual Capital Assessments by more than five percent (5%) and such underestimate was not corrected by a timely and accurate Late Notice or Extended Late

Notice, then such Actual Initial Purchaser may demand, in writing, that Owner (a) pay such actual Initial Purchaser, in the event he or she elects to pay the Capital Assessment in full at closing, an amount equal to the difference between the actual Capital Assessment due at closing and the estimated Capital Assessment due at closing disclosed in the CDD Notice to the Actual Initial Purchaser or pay such Actual Initial Purchaser, in the event he or she elects to pay an annual Capital Assessment, an amount equal to the difference between the actual aggregate amount of annual Capital Assessments, calculated over the term of the bonds, levied and imposed by the District on such Dwelling Unit and the aggregate amount of estimated annual Capital Assessments, calculated over the term of the bonds, actually disclosed in the CDD Notice to the Actual Initial Purchaser or, (b) if less, the amount necessary to prepay all Capital Assessments principal and interest on such Capital Assessments principal through the next applicable bond payment date with respect to the Dwelling Unit.

1.4.3 In the event that Owner gave an Actual Initial Purchaser a timely CDD Notice and such CDD Notice underestimated the actual annual Administrative Assessments by more than five percent (5%) and such underestimate was not corrected by a timely and accurate Late Notice, then such Actual Initial Purchaser may demand, in writing, that Owner pay such Actual Initial Purchaser an amount equal to the difference between the actual amount of the Administrative Assessments levied and imposed by the District on such Dwelling Unit and the amount of estimated Administrative Assessments disclosed to the Actual Initial Purchaser in the CDD Notice calculated for the District's first three (3) fiscal years immediately following the closing based on the initial actual annual Administrative Assessments.

1.4.4 Upon such demand by an Actual Initial Purchaser under this Section 1.4, Owner shall deliver the applicable amount to the Actual Initial Purchaser within ten (10) calendar days after: (1) receipt of written demand, or (2) after the date Capital Assessments and

Administrative Assessments first become payable, whichever is later, unless Owner and Actual Initial Purchaser agree to another manner or time of payment. An Actual Initial Purchaser shall provide to Owner written notice of election of remedy in this Section on or before one (1) year after the earlier of (1) the date that Capital Assessments and Administrative Assessments first appear on the Actual Initial Purchaser's Combined Real Property tax bill for the affected Dwelling Unit or (2) if such assessments are directly billed by the District and do not appear on the Actual Initial Purchaser's Combined Real Property tax bill, then the date that such Capital Assessment and Administrative Assessments first appear on any bill sent to the Actual Initial Purchaser by the District for the affected Dwelling Unit. After the expiration of that year, Owner shall not be obligated to provide any relief to such Actual Initial Purchaser under this Declaration.

1.4.5 Nothing in this Section 1.4 shall be construed to relieve any Actual Initial Purchaser of the individual Dwelling Unit of liability for all lawful taxes and assessments including, but not limited to, any tax liability resulting from Owner's payments to such Actual Initial Purchaser under Section 1.4.

1.5 Additional Disclosure through District Sign. Owner shall display at every entrance to a sales office or area, in a conspicuous location readily available for viewing by Prospective Initial Purchasers of Dwelling Units, a sign with information about the District. The remedy provisions discussed in Section 1.4 shall not apply to this Section. Such sign(s) shall be no smaller than twenty-four inches by thirty-six inches (24" x 36"), and shall contain the following language in substantially similar form in large, boldface type:

TWO LAKES COMMUNITY DEVELOPMENT DISTRICT

PURSUANT TO CHAPTER 190, FLORIDA STATUTES, THE TWO LAKES COMMUNITY DEVELOPMENT DISTRICT MAY IMPOSE TAXES OR ASSESSMENTS, OR BOTH TAXES AND ASSESSMENTS, ON THIS PROPERTY THROUGH A SPECIAL TAXING DISTRICT. THESE TAXES AND ASSESSMENTS PAY THE CONSTRUCTION, OPERATION, AND

MAINTENANCE COSTS OF CERTAIN PUBLIC FACILITIES OF THE DISTRICT AND ARE SET ANNUALLY BY THE GOVERNING BOARD IN ADDITION TO COUNTY AND ALL OTHER TAXES AND ASSESSMENTS PROVIDED FOR BY LAW. THE TWO LAKES COMMUNITY DEVELOPMENT DISTRICT EXPECTS TO ISSUE BONDS TO FINANCE A PORTION OF THE CONSTRUCTION OF REQUIRED PUBLIC INFRASTRUCTURE IN TWO LAKES. A PURCHASER OF PROPERTY IN TWO LAKES WILL BE OBLIGATED TO PAY ANNUAL ASSESSMENTS TO AMORTIZE THE DEBT AND FOR DISTRICT ADMINISTRATION, WHICH AMOUNTS ARE SEPARATE FROM THE PURCHASE PRICE OF THE PROPERTY AND OTHER ASSESSMENTS ON THE PROPERTY, AND WHICH MAY VARY FROM YEAR TO YEAR AND FROM TIME TO TIME. THE TOTAL ANNUAL ASSESSMENTS VARY IN RELATION TO THE INFRASTRUCTURE BENEFIT ALLOCATED TO THE PROPERTY ASSESSED, AND ARE EXPECTED TO APPEAR ON A PURCHASER'S PROPERTY TAX BILL EACH YEAR, BUT MAY BE BILLED DIRECTLY BY THE TWO LAKES COMMUNITY DEVELOPMENT DISTRICT. A PURCHASER SHALL HAVE THE OPTION TO PAY IN FULL AT ANY TIME THE PRO RATA SHARE, AS ALLOCATED TO THE PURCHASER'S PROPERTY, OF THE TOTAL AMOUNT OF DISTRICT CAPITAL ASSESSMENTS DUE. FOR FURTHER INFORMATION ON THE TWO LAKES AND A PURCHASER'S BENEFITS AND OBLIGATIONS RELATING THERETO, CONTACT [*INSERT APPROPRIATE CONTACT INFORMATION*]."

1.6 Inspection of District Records by County Representatives. Owner shall allow or provide for the District to allow County representatives to review all pertinent records in order to assess the overall performance of Owner in providing timely and accurate disclosure of estimated Capital Assessments and Administrative Assessments on Dwelling Units within the District. Prompt access shall be provided without prior notice of inspection by the County representatives, but only during normal business hours and without disruption of sales operations. The purpose of such inspection is only to determine Owner's overall compliance with the aforementioned notice requirements and such inspection shall not authorize the County to seek any

relief provided under Section 1.4, either on behalf of itself or on behalf of any Prospective Initial Purchaser or Actual Initial Purchaser.

1.7 Sole Provider of Water, Wastewater, and Reuse Service. Owner acknowledges and agrees that the Miami-Dade County Water and Sewer Department ("WASD"), or its successor agency or department, shall be the exclusive provider of water, wastewater, and reuse service to all lands within the Property. Service shall be provided by WASD in accordance with its general policies and procedures for providing service throughout the County.

1.8 Application for Multi-Purpose Special Taxing District to Maintain Infrastructure. The costs of maintaining the infrastructure constructed with funding provided through the District shall be the responsibility of the District and its successors and assigns. In order to assure that such maintenance is performed, however, before the recording of a final plat on any portion of the Property, Owner shall submit to the Board a complete application for the creation of a multi-purpose special taxing district to maintain the infrastructure serving the Property including, but not limited to, roadways, drainage, and landscaping, as applicable. Upon approval of the multi-purpose special taxing district by the Board, such taxing district may remain dormant until, in the sole and exclusive opinion of the Board, both the District and any homeowners' or similar association shall have failed to maintain the infrastructure serving the Property, as such failure is defined in any easement and/or covenant recorded in the public records and governing the infrastructure or similar agreement provided by Owner, or in the absence of such easement, covenant or agreement, as determined by the Board. Upon such determination, the Board shall authorize the activation of the multi-purpose special taxing district and cause the infrastructure to be maintained at the expense of such taxing district. By this provision, Owner hereby authorizes the Board and its officials, employees, and agents to enter upon the Property if the special taxing district is activated for the purpose of maintaining the infrastructure serving the

Property. Owner further agrees to apply, at the time of plat, replat, or waiver of plat, as applicable, to provide for an easement for the benefit of the County and providing that at any and all times during which the infrastructure or any portion thereof is maintained by the County, the public shall have a right of perpetual access and use in those portions of the Property on which the infrastructure is located including, but not limited to, the roadways serving the Property.

2. BENEFITS AND ENFORCEMENT.

2.1 The covenants set forth in Sections 1.2, 1.3 and 1.4 shall run and be in favor of and to the benefit of Prospective Initial Purchasers and Actual Initial Purchasers of individual Dwelling Units within the Property, and their heirs, successors, and assigns, and shall be enforceable exclusively by such persons. After an individual Dwelling Unit has been once conveyed to an Actual Initial Purchaser, no further notice shall be required to be provided by Owner to any purchaser of a Dwelling Unit if the same has been improved with a residence. If a Dwelling Unit is conveyed as unimproved land, then such Dwelling Unit shall not be deemed to have been conveyed to a Prospective Initial Purchaser or Actual Initial Purchaser, and all of the covenants set forth in Sections 1.2, 1.3 and 1.4 shall apply to the Dwelling Unit and any Owner offering such Dwelling Unit for sale to Prospective Initial Purchasers.

2.2 The covenants set forth in Sections 1.6, 1.7 and 1.8 shall run and be in favor of and to the benefit of the County or any successor municipal government, and shall be enforceable exclusively by such governmental entity.

2.3 Enforcement shall be by action against any party or person violating, or attempting to violate, any covenants herein. The prevailing party in any action or suit pertaining to or arising out of this Declaration shall be entitled to recover, in addition to costs and disbursements allowed by law, such sum as the Court may adjudge to be reasonable for attorney and

paraprofessional fees and costs and expenses and trial and upon appeal. This enforcement provision shall be in addition to any other remedies available at law or in equity, or both.

3. COVENANT RUNNING WITH THE LAND.

This Declaration on the part of Owner shall constitute a covenant running with the land and shall be recorded, at the expense of Owner in the public records of the County, following the acceptance by the Board of an ordinance approving the creation of the District, and shall remain in full force and effect and be binding upon the undersigned Owner, and its successors and assigns, until such time as the same is modified or released. These restrictions during their lifetime shall be for the benefit of, and litigation upon, all present and future owners of the Property and for the public welfare. Owner, on behalf of itself and its heirs, successors, and assigns, acknowledges that acceptance of this Declaration does not in any way obligate the County to undertake the construction or maintenance of any infrastructure or any other duty or obligation of the District.

4. TERM.

This Declaration is to run with the land and shall be binding on all parties and all persons claiming under it for a period of thirty (30) years from the date this Declaration is recorded, after which time it shall be extended automatically for successive periods of ten (10) years each, unless an instrument signed by the then owner(s) of the Property has been recorded agreeing to change the covenant in whole, or in part, provided that the Declaration has first been modified or released by the County.

5. MODIFICATION, AMENDMENT, OR RELEASE.

This Declaration may be modified, amended, or released as to the land herein described, or any portion thereof, by a written instrument executed by the then owner(s) of all of the Property, or of such portion as will be affected by the modification, amendment, or release, including joinders

of any and all mortgagees, provided that the same is also approved by the Board, after public hearing.

Should this Declaration be modified, amended, or released, the County Manager or Designee, or the assistant in charge of the office in the County Mayor's or Designee's absence, shall forthwith execute a written instrument effectuating and acknowledging such modification, amendment, or release.

6. ELECTION OF REMEDIES.

All rights, remedies, and privileges granted herein shall be deemed to be cumulative, and the exercise of any one or more shall neither be deemed to constitute an election of remedies, nor shall such exercise preclude the party exercising the same from exercising such other additional rights, remedies, or privileges.

7. SEVERABILITY.

Invalidation of any one of the covenants herein by judgment of Court shall not affect any of the other provisions of this Declaration which shall remain in full force and effect. However, if any material portion of the covenants herein is invalidated and such provision is not timely amended or replaced, or cannot be timely amended or replaced in an enforceable way with materially the same effect as the invalidated provision, the County shall be entitled to revoke any approval predicated upon the invalidated portion. It shall be Owner's obligation to apply for and diligently pursue any such application for amendment or replacement.

8. ACCEPTANCE OF DECLARATION.

Owner acknowledges that acceptance of this Declaration does not obligate the County in any manner with respect to the District, or with respect to any land use application on the Property, nor does it entitle Owner to a favorable recommendation or the approval of any application, zoning or otherwise, and the Board and/or any Community Zoning Appeals Board and other County boards, officials, and employees retain full authority to approve or deny such application.

IN WITNESS WHEREOF, the undersigned have set their hands and seals to this Declaration of Restrictive Covenants this 25 day of July, 2017.

OWNER:

TWO LAKES LENNAR, LLC, a Delaware limited liability company

By: Lennar Homes, LLC, a Florida limited liability company, its sole member

By: _____

Name: Carlos Gonzalez

Title: President

STATE OF FLORIDA
COUNTY OF MIAMI-DADE

The foregoing instrument was acknowledged before me by Carlos Gonzalez, as Vice President of Lennar Homes, LLC, a Florida limited liability company, sole member of TWO LAKES LENNAR, LLC, a Delaware limited liability company, this 25th day of July, 2017, who is personally known to me or who produced _____ as identification.

_____
Notary Public, State of Florida
Print Name: Patricia Llama
My commission expires: June 28, 2019

PATRICIA LLAMA
MY COMMISSION #FF244718
EXPIRES: JUN 28, 2019
Bonded through 1st State Insurance

Exhibit A

LEGAL DESCRIPTION

LEGAL DESCRIPTION

A parcel of land lying in the Northwest 1/4 of Section 16, Township 52 South, Range 40 East, Miami-Dade County, Florida, being more particularly described as follows:

Commence at the Northwest corner of said Section 16, Township 52 South, Range 40 East; thence run South 02°39'53" East (bearings shown on the Florida State System of Plane Grid Coordinates) along the West line of the Northwest 1/4 of said Section 16 for 80.05 feet to a point of intersection with a line that is 80.00 feet Southerly of and parallel with the North line of the Northwest 1/4 of said Section 16; thence run North 89°28'12" East along the last described parallel line for 868.96 feet (868.99 feet by Deed); thence South 00°31'48" East for 140.00 feet; thence North 89°28'12" East for 164.20 feet to the POINT OF BEGINNING of the hereinafter described parcel; thence continue North 89°28'12" East for a distance of 1142.07 feet; thence South 02°36'35" East for 1100.01 feet (South 02°38'01" East for 1100.29 feet by Deed) to an intersection with the South line of the North 1/2 of the Northwest 1/4 of said Section 16; thence South 89°29'20" West along the last described South line for 188.98 feet (South 89°29'29" West for 189.11 feet by Deed) to the Northeast corner of the West 3/4 of the South 1/2 of the Northwest 1/4 of said Section 16; thence South 02°37'22" East along the East line of the West 3/4 of the South 1/2 of the Northwest 1/4 of said Section 16, for 1320.11 feet (South 02°38'26" West, for 1320.37 feet by Deed) to an intersection with the South line of the Northwest 1/4 of said Section 16; thence South 89°30'28" West along the last described South line for 1929.03 feet to an intersection with a line 50.00 feet East of and parallel to the West Line of the said Northwest 1/4 of Section 16; thence North 02°39'53" West along the last described East line for 1035.23 feet; thence North 87°20'07" East for a distance of 590.00 feet; thence North 02°39'53" West for a distance of 762.95 feet to a point of intersection with a circular curve to the left, concave to the Northwest, a radial line from said point bears North 04°35'30" East; thence Northeasterly, Northerly and Northwesterly along the arc of said curve, having for its elements a radius of 76.00 feet, through a central angle of 149°05'20" for an arc distance of 197.78 feet to a point of reverse curvature of a circular curve to the right, concave to the Northeast; thence Northwesterly along the arc of said curve, having for its elements a radius of 25.00 feet, through a central angle of 57°48'41" for an arc distance of 25.23 feet to a point of compound curvature of a circular curve to the right, concave to the Southeast; thence Northeasterly along the arc of said curve, having for its elements a radius of 462.00 feet, through a central angle of 50°35'30" for an arc distance of 407.94 feet to a point of tangency; thence North 53°53'24" East for a distance of 162.08 feet to the POINT OF BEGINNING.

The above described parcel contains 3,983,071.96 Square Feet or 91.44 Acres more or less.

Exhibit B

CDD NOTICE

Table 1. ESTIMATED TOTAL ANNUAL DISTRICT ASSESSMENTS DUE PER DWELLING UNIT FOR EACH OF THE DISTRICT'S FIRST THREE (3) FISCAL YEARS (actual assessments may vary from the amounts set forth below and Operations and Infrastructure Maintenance Assessments may be higher in subsequent years based on actual budgets adopted by the District).

Type of Dwelling Unit (and Phase, if Applicable)	Estimated Annual District Capital Assessments Including Principal and Interest (see Sections 3.1 and 3.2 Below)	Estimated Annual Administrative Assessments (includes both Operations and Infrastructure Maintenance Assessments) (see Section 3.4 Below)	Estimated Total Annual District Assessments Due for each of the District's first three (3) fiscal years (see Section 3.5 Below)
Villa Unit	$1,500.00	$262.00	$1,762.00
Townhome Unit	$1,600.00	$262.00	$1,862.00
Single Family Unit	$1,800.00	$262.00	$2,062.00

Table 2 BREAKDOWN OF ESTIMATED MONTHLY DISTRICT ASSESSMENTS FOR EACH OF THE FIRST THREE (3) FISCAL YEARS (actual assessments may vary from the amounts set forth below and Operations and Infrastructure Maintenance Assessments may be higher in subsequent years based on actual budgets adopted by the District).

Type of Dwelling Unit (and Phase, if Applicable)	Estimated Monthly District Operations Assessments	Estimated Monthly District Infrastructure Maintenance Assessments	Estimated Monthly District Capital Assessments (Estimated Annual District Capital Assessments divided by 12)
Villa Unit	$8.73	$13.10	$125.00
Townhome Unit	$8.73	$13.10	$133.33
Single Family Unit	$8.73	$13.10	$150.00

Table 3 ESTIMATED INITIAL PAYOFF OF CAPITAL ASSESSMENTS (does not include interest on the bond principal due through the next Payment Date) AND ESTIMATED TOTAL PAYMENTS IF ANNUAL PAYMENTS ARE MADE OVER THE TERM OF THE BONDS

Type of Dwelling Unit (and Phase, if Applicable)	Initial Estimated Prepayment Amount to Pay off Dwelling Unit's pro rata share of District Bonds at time Dwelling Unit Closes	Estimated Total Capital Assessments including Principal and Interest if Capital Assessments are Paid Annually (No Prepayment) over Thirty

	(this amount declines as principal payments are made annually and does NOT include interest that may be due through the next applicable bond payment date	(30) years (Estimated Annual District Capital Assessments times 30)
Villa Unit	$24,433.00	$45,000.00
Townhome Unit	$26,062.00	$48,000.00
Single Family Unit	$29,320.00	$54,000.00

_____ _____ PURCHASERS INITIALS

1. The District. All of the residential dwelling units ("**Dwelling Units**") in Two Lakes (the "**Development**") are also located within the boundaries of the Two Lakes Community Development District (the "**District**"). The District is a local unit of special-purpose government organized and existing under the laws of the State of Florida and the Home Rule Charter of Miami-Dade County, Florida and located in Miami-Dade County ("**County**"). The primary purpose of the District is to finance the cost of the public infrastructure of the Development which may include, without limitation, water and sewer facilities, environmental mitigation, roadways, the surface water management system, utility plants and lines, land acquisition, miscellaneous utilities for the Development, as applicable, and other infrastructure projects and services necessitated by the development of land within the Development (collectively, the "**Public Infrastructure**").

_____ _____ **PURCHASER'S INITIALS**

2. The District Board. The Board of Supervisors of the District (the "**District Board**") is initially elected by the landowner in the District. The Board is required to advertise its meetings in advance and all District Board meetings are required to be open to the public. The District Board is required to prepare a budget each fiscal year and adopt the same in an open, public meeting. All owners of property within the District are invited to attend District Board meetings and participate in the public process.

_____ _____ **PURCHASER'S INITIALS**

3. District Finance and Assessments. The current plan is for the District to issue bonds to acquire, construct, reconstruct, and equip all or a portion of the Public Infrastructure identified in Section 1. Currently, it is estimated that the Dwelling Units in the Development will be assessed based on the Capital and Administrative Assessments listed in Table 1 above and in Sections 3.1 and 3.4 below (if paid in November) to retire the debt of the District, to pay for operations of the District and maintenance of the Public Infrastructure. District assessments will either appear on the County real estate tax bill of each property located within the District and will be paid at the same time as County taxes are paid, or will be directly billed by the District. Capital assessments to repay the principal portion of the bond debt could be levied by the District for a period of up to thirty (30) years.

_____ _____ **PURCHASER'S INITIALS**

3.1 District Capital Assessments. The District expects to issue bonds (the "**Bonds**"), the principal of and interest on which will be payable from non ad valorem special assessments ("**District Capital Assessments**") levied by the District on the property within the Development, which property is found to be specially benefited by the Public Infrastructure. Each Dwelling Unit is subject to a District Capital Assessment to repay the bonds.

_____ _____ **PURCHASER'S INITIALS**

3.2 Amount. The estimated amount of annual District Capital Assessments including principal and interest levied on each Dwelling Unit is expected to be approximately **$1,500.00** (approximately **$125.00** per month) for a villa unit; and **$1,600.00** (approximately **$133.33**) for a townhome unit; and **$1,800.00** for a single family unit (approximately **$150.00** per month), which sum shall be payable annually for the term of the Bonds (the principal repayment period may not exceed thirty (30) years). The aggregate amount of District Capital Assessments including principal and interest expected to be levied and imposed on each Dwelling Unit over the term of the Bonds [30 years] is approximately **$45,000.00** for a villa unit; **$48,000.00** for a townhome unit; and **$54,000.00** for a single family unit.

_____ _____ **PURCHASER'S INITIALS**

3.3 Prepay Option. Each owner of a Dwelling Unit has the option of prepaying the aggregate amount of District Capital Assessments levied on the owner's Dwelling Unit. The prepayment amount at any time will be equal to the remaining outstanding pro rata share of principal and interest due through the next applicable payment date due on the bonds for each Dwelling Unit. Such prepayment amount will decline each year as the District Capital Assessments are paid.

_____ _____ **PURCHASER'S INITIALS**

3.4 District Administrative Assessments. In addition to District Capital Assessments, the District will impose an annual non ad valorem assessment to fund District operations and maintenance of its Public Infrastructure (collectively, "**District Administrative Assessments**"). Each Dwelling Unit shall be subject to District Administrative Assessments. The budget from which District Administrative Assessments are derived is subject to change each year, and may vary from year to year and from time to time. During each of the first three (3) fiscal years of the District, it is anticipated that District Administrative Assessments for the Dwelling Unit will be approximately **$262.00** per year per Dwelling Unit, after which time such assessments may vary from year to year and from time to time.

_____ _____ **PURCHASER'S INITIALS**

3.5 District Assessments. District Administrative Assessments together with District Capital Assessments shall comprise the "**District Assessments**." While the District Assessments are not taxes under Florida law, the District Assessments will constitute a lien coequal with the lien of State, County, Municipal, and School Board taxes, and are expected to appear on the ad valorem tax bill sent each year by the Miami-Dade County Tax Collector. The Homestead Exemption is not applicable to the District Assessments. Because a tax bill cannot be paid in part, failure to pay the District Assessments or any other portion of the tax bill will result in the sale of tax certificates and could ultimately result in the loss of title to the Dwelling Unit of the delinquent

taxpayer through the issuance of a tax deed. If billed directly by the District, nonpayment could result in foreclosure on and loss of title to the Dwelling Unit.

_____ _____ **PURCHASER'S INITIALS**

PURCHASER:

_____

Print Name: _____

Date: _____

PURCHASER:

_____

Print Name: _____

Date: _____

"EXHIBIT 2 to the Ordinance"

Legal Description

Legal Description

Parcel I:

The South 1/2 of the Southwest 1/4 of Section 16, Township 52 South, Range 40 East, Miami-Dade County, Florida, less the South 140 feet of the East 1663.45 feet thereof, less the West 50 feet thereof; and less that portion thereof conveyed to the State of Florida by that certain Right-of-Way Deed recorded in Official Records Book 9942, Page 1740, of the Public Records of Miami-Dade County, Florida.

Parcel II:

The North 1/2 of the Southwest 1/4 of Section 16, Township 52 South, Range 40 East, Miami-Dade County, Florida, less the West 50 feet thereof, and less that portion thereof conveyed to the State of Florida by that certain Right-of-Way Deed recorded in Official Records Book 9942, Page 1740, of the Public Records of Miami-Dade County, Florida.

Parcel III:

The East 1/4 of the South 1/2 of the Northwest 1/4 of Section 16, Township 52 South, Range 40 East, Miami-Dade County, Florida, less and except the following described property described as Parcel 141 as set forth in that certain Order of Taking recorded in Official Records Book 10506, Page 193, of the Public Records of Miami-Dade County, Florida, more particularly described as follows:

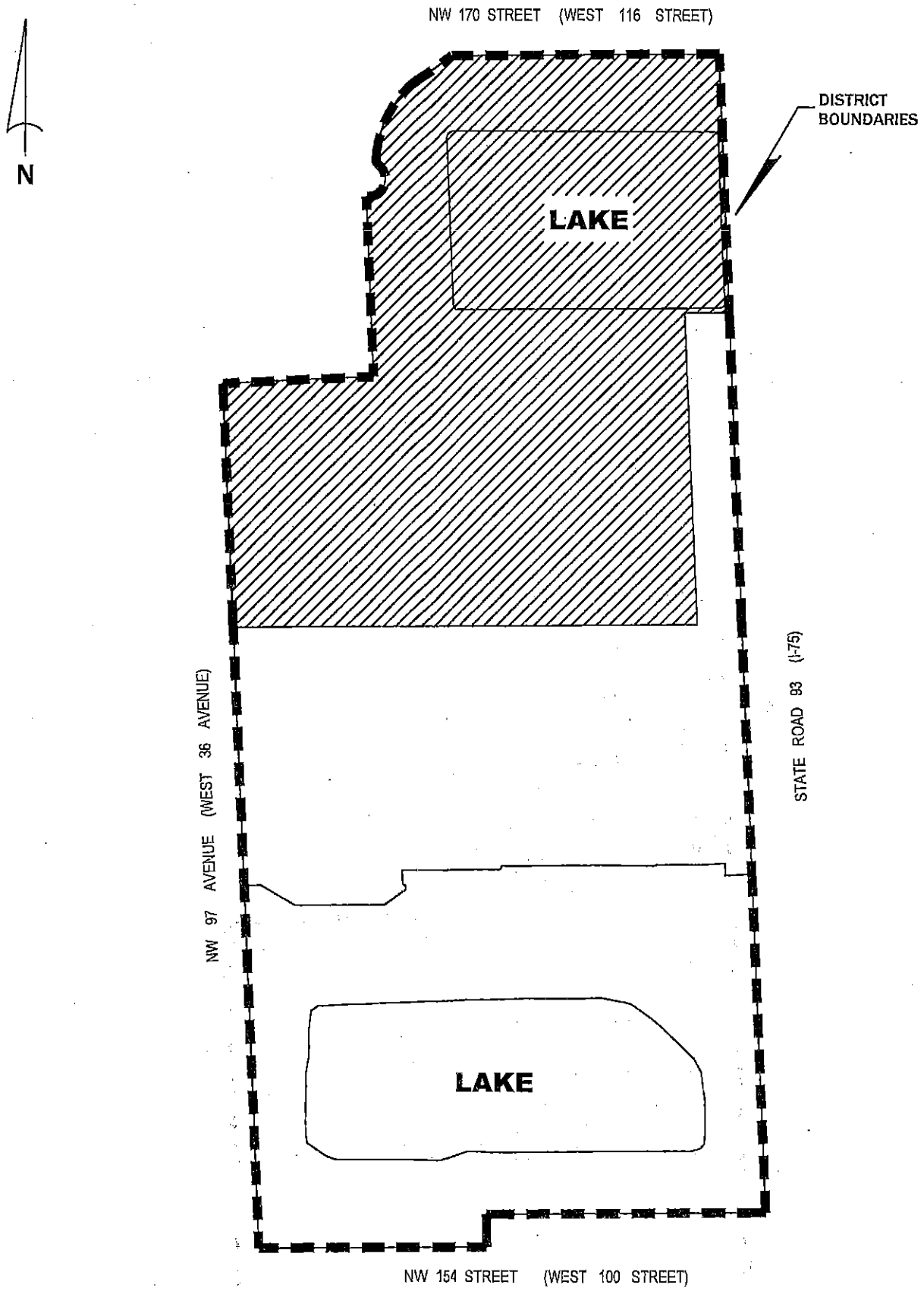
A portion of the East 1/4 of the South 1/2 of the Northwest 1/4, Section 16, Township 52 South, Range 40 East, Miami-Dade County, Florida, being more particularly described as follows:

COMMENCE at the Northwest corner of said Section 16, Township 52 South, Range 40 East; thence, run North 89° 28' 12" East along the North line of the Northwest 1/4 of said Section 16 for 2640.82 feet to the Northeast corner of said Northwest 1/4 of said Section 16, thence run South 2° 37' 06" East along the East line of the said Northwest 1/4 of Section 16 for 1320.52 feet to the Northeast corner of the South 1/2 of the Northwest 1/4 of said Section 16, said corner being the POINT OF BEGINNING of the herein described parcel of land; thence continue South 2° 37' 06" East along the East line of the Northwest 1/4 of said Section 16 for 1320.53 feet to the Southeast corner of said Northwest 1/4; thence run South 89° 31' 05" West along the South line of the Northwest 1/4 for 471.00 feet; thence run North 2° 37' 10" West for 1320.33 feet to an intersection with the North line of the South 1/2 of the Northwest 1/4 of

said Section 16; thence run North 89° 29' 33" East along the last described North line for 471.02 feet to the POINT OF BEGINNING.

"EXHIBIT 3 to the Ordinance"

District Boundaries and Geographical Location Sketch



SHADED AREA DENOTES AREA TO BE EXPANDED.

TWO LAKES

COMMUNITY DEVELOPMENT DISTRICT
(AMENDED)

91

EXHIBIT 2 TO THE ORDINANCE

(COMM. 0012)