**Two Lakes Community Development District** 

Second Supplemental Engineer's Report Club Property Acquisition

Prepared for **Two Lakes Community Development District Board of Supervisors** City of Hialeah, Miami-Dade County, Florida

Prepared by Alvarez Engineers, Inc.

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> Accepted June 12, 2024

## **TABLE OF CONTENTS**

#### Narrative

I. Introduction	1
II. The Club Property and Determination of the Purchase Price	1
III. District Access to the Club Property	3
III. Engineer's Certification	4

#### Exhibits

Exhibit 1,	CCD Location Map	5
	Location of Clubhouse 1	
Exhibit 3,	Location of Clubhouse 2	7
Exhibit 4,	Clubhouse 1 Partial Site Plan and Floor Plan	8
Exhibit 5,	Clubhouse 2 Partial Site Plan and Floor Plan	9

#### I. Introduction

Two Lakes Community Development District (the "District" or "CDD," See Exhibit 1 for Location) intends to purchase from Two Lakes Lennar, LLC (the "Club Owner") the real property of two clubhouses located within the boundaries of the CDD. The clubhouses are referred hereinafter as "Clubhouse 1" and "Clubhouse 2" and encompass the land and all the improvements within.

Clubhouse 1 is located on Tract "Q" of "AquaBella Section One", as recorded at PB 172, PG 51 of the Public Records of Miami-Dade County. The physical address of the property is 10401 W 35 Lane, Hialeah, Florida, 33018. The tract is identified as Folio Number 04-2016-006-3900. (Refer to Exhibit 2).

Clubhouse 2 is located on Tract "R2" of "AquaBella North", as recorded at PB 172, PG 51 of the Public Records of the County. The physical address of the property is 11061 W 34 Way, Hialeah, Florida, 33018. The tract is identified as Folio Number 04-2016-008-7690. (Refer to Exhibit 3).

Together, the real property for Clubhouse 1 and Clubhouse 2 is referred hereinafter as the "Club Property".

The District intends to issue one or more series of special assessment bonds (the "Series 2024 Bonds") to finance the purchase of the Club Property. This Second Supplemental Engineer's Report describes the Club Property and documents its purchase price.

#### II. The Club Property and Determination of the Purchase Price

#### a. The Club Property.

The Club Property consists of the two clubhouse buildings and all related facilities indoor and outdoor, fixtures, improvements and personal property constructed and completed within a 1.93-acre parcel for Clubhouse 1 (Tract "Q"), and a 2.54-acre parcel for Clubhouse 2 (Tract "R2").

The Club Property includes, but is not limited to, the items listed in Tables 1 and 2 below. (Refer to Exhibits 4 and 5 for depictions of the floor plans and partial site plans).

	Table 1 - Clubhouse 1 Description		
Category	Description	Square Footage	Acreage
Property			
Property Address	10401 W 35 Lane, Hialeah, FL 33018		
County Folio No.	04-2016-006-3900		
Legal Description	Tract "Q" of AquaBella Section One, Plat Book 172, Page 51		
	Property Area (Per Plat)	83,912	1.93
Site Facilities			
	53 Parking Spaces (50 Regular + 3 Accessible)	16,860	
	Dumpster	270	
	Pool Equipment Areas (Mechanical / Electrical)	1,060	
	Landscaped Open Areas, Driveways and Paths	35,776	
	Sub-Total Site Facilities	53,966	1.24
Building Facilities			
Outdoor Recreational	Swimming Pool (100 Persons Maximum Occupancy)	4,985	
	Pool Deck No. 1 by Swimming Pool (268 Max. Occupancy)	8,016	

	Table 1 - Clubhouse 1 Description		
Category	Description	Square Footage	Acreage
	Spa (4 Persons Maximum Occupancy)	196	
	Pool Deck No. 2 by Spa (87 Persons Maximum Occupancy)	2,588	
	Kids Area (164 Persons Maximum Occupancy)	4,904	
	Sub-Total Outdoor Recreational Facilities	20,689	0.47
Indoor, Air Conditioned	Lobby (64 Persons Maximum Occupancy)	947	
	Exercise Room (20 Persons Maximum Occupancy)	952	
	Kids Room (11 Maximum Occupancy)	165	
	Reception (1 Maximum Occupancy)	74	
	Office (3 Persons Maximum Occupancy)	220	
	Lounge / Meeting / Game Room (131 Maximum Occupancy)	912	
	Serving Area (2 Persons Maximum Occupancy)	196	
	Foyer	394	
	Restrooms, Halls, Storage, Lockers, Mechanical, Electrical	2,350	
	Sub-Total Indoor Air-Conditioned Spaces	6,210	0.14
Roof Covered			
	Covered Terraces (93 Persons Maximum Occupancy)	2,420	
	Covered Entry	627	
	Sub-Total Roof-Covered Spaces	3,047	0.07
Summary of Areas	Site Facilities	53,966	
	Building Facilities	29,946	
	Total Property Area	83,912	1.93

Table 2 - Clubhouse 2 Description			
Category	Description	Sq. Footage	Acreage
Property			
Property Address	11061 W 34 Way, Hialeah, FL 33018		
County Folio No.	04-2016-008-7690		
Legal Description	Tract "R2" of AquaBella Section North, Plat Book 174, Page 1		
	Property Area (Per Plat)	110,712	2.54
Site Facilities			
	64 Parking Spaces (62 Regular + 2 Accessible)	17,640	
	Dumpster	220	
	Pool Equipment Areas (Mechanical / Electrical)	400	
	Landscaped Open Areas, Driveways and Paths	77,011	

	Table 2 - Clubhouse 2 Description		
Category	Description	Sq. Footage	Acreage
	Sub-Total Site Facilities	95,271	2.19
Building Facilities			
Outdoor Recreational	Swimming Pool (68 Persons Maximum Occupancy)	3,390	
	Pool Deck (572 Max. Occupancy)	8,580	
	Spa	79	
	Sub-Total Outdoor Recreational Facilities	12,049	0.28
Indoor, Air Conditioned	Social Room (99 Persons Maximum Occupancy)	689	
	Exercise Room (11 Persons Maximum Occupancy)	534	
	Reception / Office (2 Maximum Occupancy)	120	
	Serving Area (2 Persons Maximum Occupancy)	190	
	Foyer (4 Persons Maximum Occupancy)	59	
	Restrooms, Halls, Storage, Lockers, Mechanical, Electrical	875	
	Sub-Total Indoor Air-Conditioned Spaces	2,467	0.06
Roof Covered			
	Covered Terrace (42 Persons Maximum Occupancy)	629	
	Covered Entry	188	
	Covered Secondary Entry	38	
	Storage	70	
	Sub-Total Roof-Covered Spaces	925	0.02
Summary of Areas	Site Facilities	95,271	
	Building Facilities	15,441	
	Total Property Area	110,712	2.54

#### b. Determination of the Purchase Price.

Section 5.9 of the AquaBella Club, Club Plan, recorded on October 30, 2017, at Miami-Dade County ORB 30737, PG 1811, allows AquaBella Community Association, Inc. (the" HOA") to make an early offer to purchase of the Club Property from the Club Owner. The Board of Directors of the HOA resolved on May 14, 2024, not to purchase the Club Property and instead to facilitate the acquisition of the Club Property by the CDD for a negotiated purchase price of \$30,042,000 (the "HOA Resolution" and the "Negotiated Purchase Price", respectively). Club Owner reports that it intends to sell the Club Property to the CDD for the Negotiated Purchase Price.

#### III. District Access to the Club Property.

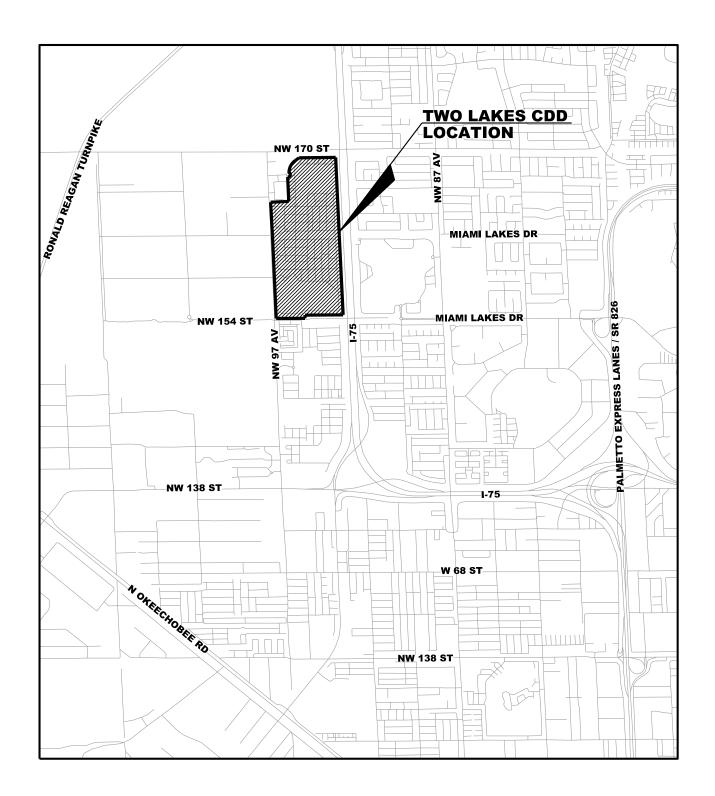
The owner of the private road right of ways that lead to Clubhouse 1 and Clubhouse 2 intends to grant the District a license agreement or similar legal instrument that will permit public access to both clubhouses constituting the Club Property.

#### IV. Engineer's Certification.

It is our opinion that the benefits to the residents of the CDD derived from the District's purchase and ownership of the Club Property, are equal to or greater than the Negotiated Purchase Price indicated in this report.

I hereby certify that the foregoing is a true and correct copy of the Second Supplemental Engineer's Report for the Two Lakes Community Development District.

Juan R. Alvarez, PE Florida Registration No. 38522 Alvarez Engineers, Inc. June 12, 2024



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# **ALVAREZ ENGINEERS, INC.**

TWO LAKES CDD LOCATION MAP

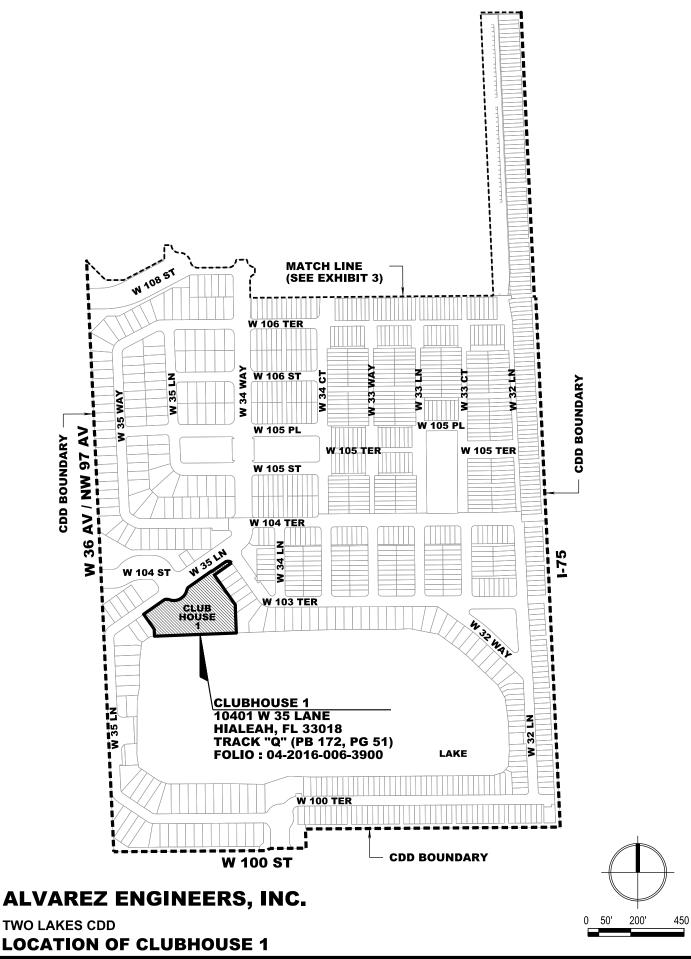
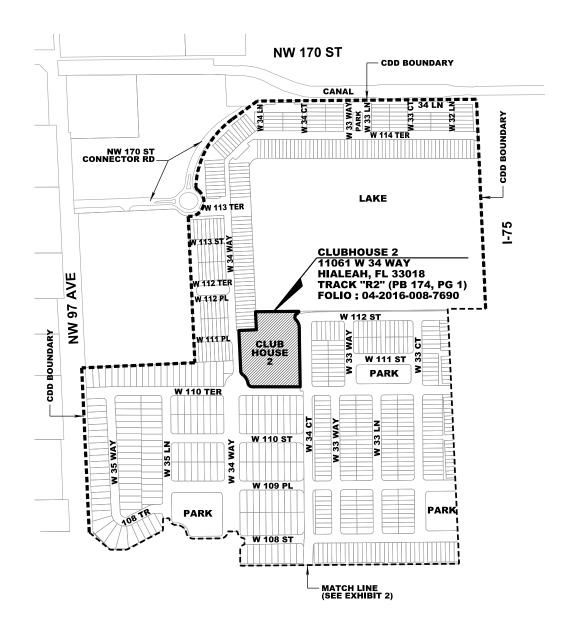


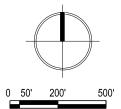
EXHIBIT 2

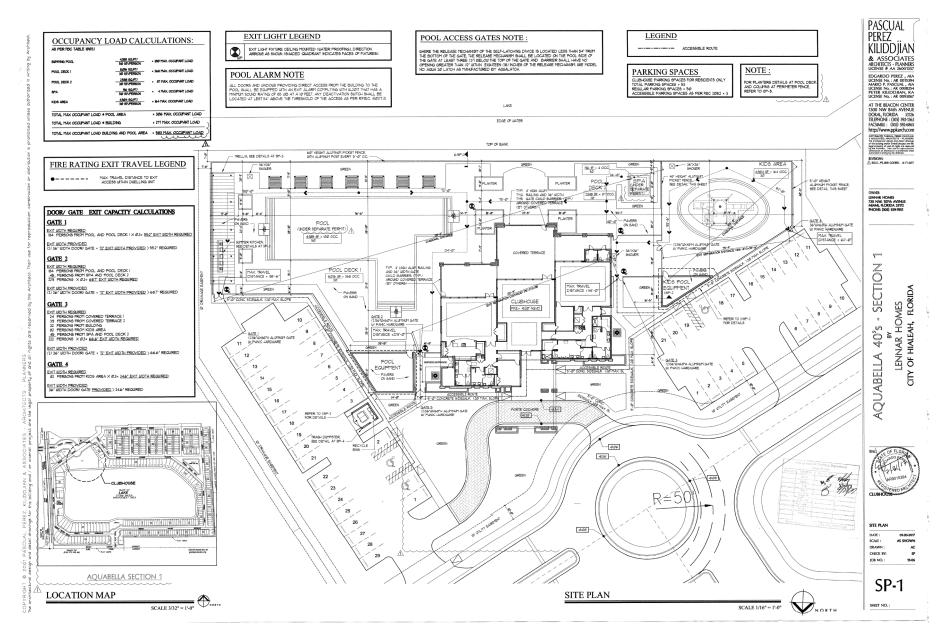


# **ALVAREZ ENGINEERS, INC.**

TWO LAKES CDD LOCATION OF CLUBHOUSE 2

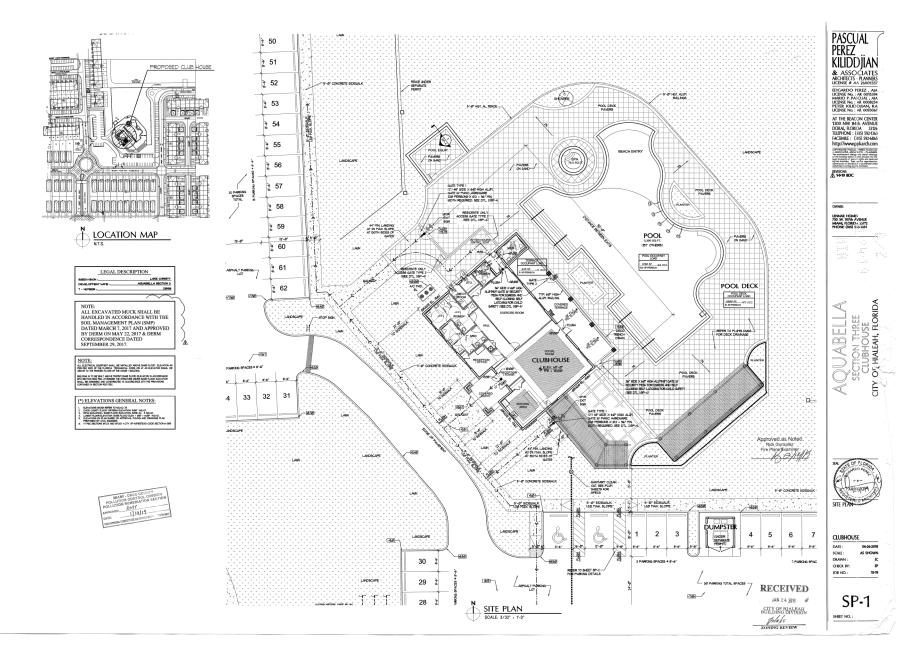
EXHIBIT 3





## **ALVAREZ ENGINEERS, INC.**

### TWO LAKES CDD CLUBHOUSE 1 SITE PLAN



## **ALVAREZ ENGINEERS, INC.**

## TWO LAKES CDD CLUBHOUSE 2 SITE PLAN