

TWO LAKES COMMUNITY DEVELOPMENT DISTRICT
c/o SPECIAL DISTRICT SERVICES, INC.
2501A Burns Road
Palm Beach Gardens, Florida 33410

June 24, 2024

THIS IS NOT A BILL

_____ or Current Resident

[Mailing Address]

[City, Zip Code]

Parcel ID# _____

Property Address: _____

You are receiving this notice because Miami-Dade County property records show that you own property within the boundaries of the Two Lakes Community Development District (the "District") (*please see enclosed Boundary Map*). The District is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and Miami-Dade County Ordinance No. 16-78 and expanded by Ordinance No. 18-90.

The District will hold three public hearings on July 25, 2024, at 6:00 p.m. in the Aquabella Clubhouse Meeting Room located at 10401 W 35th Lane, Hialeah, Florida 33018. The purpose of the first public hearing is to consider the acquisition of the clubhouse and related recreational amenities and the resulting debt assessment adjustment for each property/lot within the District. The purpose of the second public hearing is to consider the adoption of the District's Fiscal Year 2024/2025 Budget and Non-Ad Valorem Assessments. The purpose of the third public hearing is to levy assessments to defray operation and maintenance costs of the 2024 Project defined herein.

The District's Board of Supervisors (the "Board") accepted the Second Supplemental Engineer's Report dated June 12, 2024 (the "Engineer's Report"), which describes the nature of the improvements to be financed and acquired by the District in order to benefit the lands throughout the District, including, but not limited to, the two clubhouses located within the boundaries of the District, and related recreational amenities, and to pay a portion of the costs of Operation and Maintenance (the "O&M") of the clubhouse facilities (collectively the "**2024 Project**"). The **2024 Project** is further described in the plans and specifications available for review at the offices of Special District Services, Inc., located at 8785 SW 165 Avenue, Suite 200, Miami, Florida 33193 or 2501A Burns Road, Palm Beach Gardens, Florida 33410 (the "District Offices"). **The District intends to issue one or more series of Special Assessment Bonds ("Series 2024 Bonds") to finance the 2024 Project at a fixed interest rate. The Board is also considering the imposition, collection, and enforcement of non-ad valorem special assessments ("Assessments") to fund the debt service payments relating to the Series 2024 Bonds and the 2024 Project, which will be paid in the same manner as your property taxes.** The total aggregate principal amount of the Series 2024 Bonds contemplated to be issued by the District for the **2024 Project** is approximately \$40,000,000. It is estimated that the **2024 Project** will cost approximately \$30,042,000. The sizing of the Series 2024 Bonds includes required reserve funds, capitalized interest, issuance costs, O&M costs (12 months), and other related transactional costs.

The proposed **2024 Project** is an alternative to the current financial obligation the property owners, as Club Members, have pursuant to the Aquabella Club, Club Plan (the “Club Plan”). Should the District complete the **2024 Project**, the amount you currently pay as set forth in the Club Plan will stop on or before December 31, 2024. The District will collect the Assessments on the Miami-Dade County annual property tax bill. It has been estimated that the Club Members within the District will save approximately \$20,000,000 over a period of thirty (30) years, when compared to the current obligation the Club Members have.

The District Assessments will apply to all real property within the District in the manner set forth in the Master Special Assessment Methodology Report dated June 12, 2024, for the Series 2024 Bonds, accepted by the Board (the “Master Report”), a copy of which is available for review in the District Offices. There are **1,669** residential units that will share equally in the repayment responsibility of the **2024 Project**. As a property owner of benefitted and assessable land within the District, the District intends to assess a maximum Bond principal amount of approximately \$23,966.00 to your property, exclusive of fees and costs of collection or enforcement and discounts for early payment and the annual interest costs of the Bond debt issued to finance the **2024 Project**. The annual Assessments necessary to amortize this Bond principal amount is approximately \$2,159.00 per unit (assuming payment in November) for thirty (30) years. Additional information is available on the District’s website at www.twolakescdd.org.

The District’s fiscal year annual budget is approved and adopted each year at a scheduled public hearing after holding a public comment session regarding the annual assessments and tax roll. This year, in addition to collecting original debt service assessments and operations and maintenance assessments to manage the entire District, the District will collect Assessments for the **2024 Project** by levying special assessments on platted property on the Miami-Dade County 2025 Property Tax Bill. The total assessment on your property located within the District will increase as a result of the **2024 Project** and will be included on your property tax bill. Your Assessments related to the **2024 Project** are comprised of an O&M component assessment amount and a fixed annual Bond debt service assessment component amount. All benefitted unit/property owners within the District, who are also members of the Clubhouses in accordance with the obligation set forth in the Aquabella Club, Club Plan, as amended, will pay these Assessments. The proposed **2024 Project** annual assessment per unit, assuming payment in November, comprises approximately \$792 for the proposed O&M annual assessments and approximately \$2,159 for the proposed **2024 Project** annual Bond debt assessment. The District’s operating and maintenance assessment (approximately \$158 per unit, assuming payment in November) relating to the general operating and maintenance expenses of the District has not increased from last year.

The total assessment to be levied against each unit/lot for the **2024 Project**, including the property you own and identified above, will be approximately \$2,951 per year, if taxes are paid in November. The District expects, for the **2024 Project**, to collect annually approximately \$5,239,594.68 in gross revenue, which includes collection costs and discounts for early payment (4% discount for early payments, 1% County Tax Collector Fee, & 1% County Property Appraiser Fee). **The reason for the increase in the annual assessments is to include the cost of the 2024 Project, which will be part of the District's annual assessments for all lots within the District.** For all unit/lot property owners within the District, please refer to the “Assessment Summary” below to determine your proposed total annual assessment by **Unit Type**.

In accordance with Chapters 170, 190 and 197, *Florida Statutes*, this letter is to notify you that a public hearing relating to the imposition of the above-mentioned Assessments will be held on July 25th, 2024, at 6:00 p.m. in the Aquabella Clubhouse Meeting Room located at 10401 W 35th Lane, Hialeah, Florida 33018. All affected property owners have a right to appear at the hearing and to file written objections with the Board within twenty (20) days of this notice. You may file any written objections at asilva@sdsinc.org or 2501A Burns Road, Palm Beach Gardens, Florida 33410, Attention: District Manager. By operation of law, the District's assessments each year constitute a lien against your property located within the District, just as do each year's property taxes. It is important to pay your tax bill each year, since failure to pay will cause a tax certificate to be issued against the property, which may result in loss of title. The public hearing may be continued to a date, time and place certain that will be announced at the hearing. In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations at this hearing because of a disability or physical impairment should contact the District Manager at least five (5) days prior to the date of the hearing.

Should you have any questions regarding this information, please do not hesitate to contact 786-313-3661 and/or 877-737-4922 for assistance. If hearing impaired, telephone the Florida Relay Service 800-955-8771 (TDD) for assistance.

Sincerely,

Armando Silva
District Manager
Two Lakes Community Development District

Enclosure: Assessment Summary and District Boundary Map

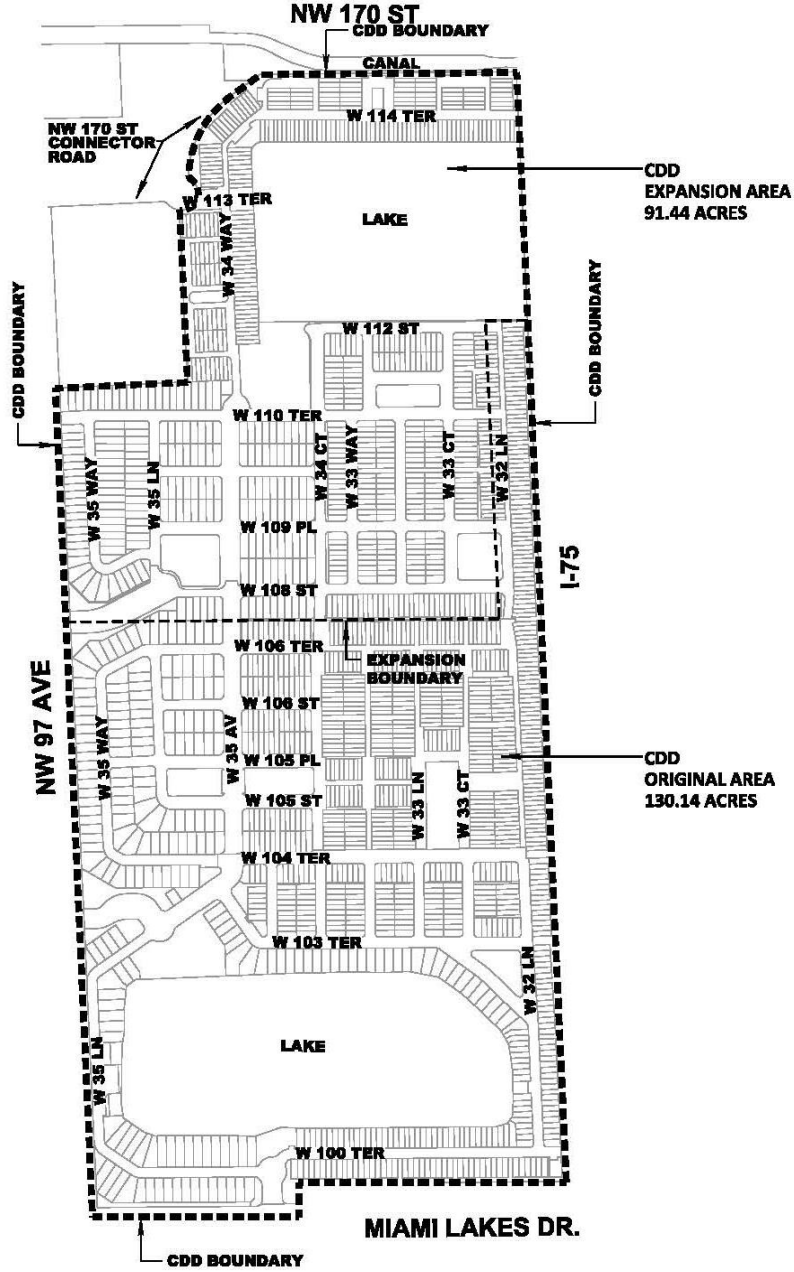
ASSESSMENT SUMMARY
Proposed Fiscal Year 2024/2025 Annual Assessments

Unit Type - <u>Original Area</u>	2017 Bond Debt Assessment	Proposed Clubhouse Debt Assessment	Proposed O&M Clubhouse	Proposed O&M District (General)	Total Proposed Annual Assessment per Unit
Single Family	\$1,577.00	\$2,159.00	\$791.82	\$157.32	\$4,685.14
Townhome	\$1,524.50	\$2,159.00	\$791.82	\$157.32	\$4,632.64
Villa	\$1,472.00	\$2,159.00	\$791.82	\$157.32	\$4,580.14

Unit Type - <u>Expansion Area</u>	2019 Bond Debt Assessment	Proposed Clubhouse Debt Assessment	Proposed O&M Clubhouse	Proposed O&M District (General)	Total Proposed Annual Assessment per Unit
Single Family	\$1,866.00	\$2,159.00	\$791.82	\$157.32	\$4,974.14
Townhome	\$1,658.00	\$2,159.00	\$791.82	\$157.32	\$4,766.14
Villa	\$1,555.00	\$2,159.00	\$791.82	\$157.32	\$4,663.14

NOTE: *Clubhouse* Proposed Debt Component (\$2,159) and O&M Component (\$791.82) equals \$2,950.82 per unit per year. Assessment amounts have **not** been grossed up to include the 4% discount for early payments, 1% County Tax Collector Fee, & 1% County Property Appraiser Fee)

**TWO LAKES CDD
BOUNDARY MAP**



ALVAREZ ENGINEERS, INC.

**TWO LAKES CDD
CDD BOUNDARY**

