# Memorandum

MIAMI-DADE COUNTY

(Public Hearing 11-20-08)

**Date:** June 3, 2008

Agenda Item No. 5(C)

**To:** Honorable Chairman Bruno A. Barreiro
and Members, Board of County Commissioners

**From:** George M. Burgess
County Manager

**Subject:** Ordinance Creating Park Square Community Development District (Commission District No.12)

## Recommendation

It is recommended that the Board of County Commissioners (BCC) adopt the attached Ordinance creating the Park Square Community Development District (CDD) in the City of Doral, 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, subject to acceptance of the declaration of restrictive covenants running with the lands within the jurisdiction of the CDD. The City of Doral has approved the creation of the Park Square CDD by Resolution No. Z07-11.

## Scope

This CDD is located within Commission District 12 and will provide funding for capital improvements as well as multipurpose maintenance functions within the CDD.

## Fiscal Impact/Funding Source

The creation of the Park Square Community Development District will have no fiscal impact to Miami-Dade County other than normal maintenance of public roads, drainage, and water and sewer facilities dedicated to Miami-Dade 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 Miami-Dade County.

## Track Record/Monitoring

The roads within this development are private and are to be maintained by Homeowner Associations or the CDD. Miami-Dade County will own and maintain the water and sewer facilities within the limits of the CDD. A special taxing district has been created to maintain the development's infrastructure such as private roadways, private area storm drainage and landscaping, should the CDD be dissolved or fail to fulfill its maintenance obligations. The special taxing district will remain dormant until such time as the City of Doral requests Miami-Dade County to implement the district by adoption of the special taxing district's assessment roll resolution.

**Background**

Shoma Homes Village at Doral, Inc. (Shoma Homes Village), owner of the Park Square Development (Park Square) has filed an application to create the Park Square CDD in connection with said development. Park Square is a proposed residential development encompassing approximately 38 acres lying wholly within the City of Doral, in an area bounded by NW 82nd Avenue on the east, NW 33rd Street on the south, theoretical NW 84th Place on the west and theoretical NW 37th Street on the north. The CDD is designed to provide a financing mechanism for community infrastructure, facilities and services, along with certain ongoing operations and maintenance for Park Square. The development plan for the lands within the proposed CDD include construction of 251 townhouse lots, 591 condominium units and 61 carriage homes with associated roadway, earthwork, storm drainage and water and sewer facilities estimated to cost approximately $6.187 Million. A detailed summary of CDD elements, as well as their cost and anticipated lack of fiscal impacts to government agencies, is presented in the attached application submitted by Shoma Homes Village. In accordance with Florida Statute 190, Shoma Homes Village at Doral, Inc., has paid a filing fee of $15,000 to the County.

A declaration of restrictive covenants has been submitted consistent with the requirements of Resolution R-413-05 adopted by the Board on April 5, 2005, and as amended by Resolution No. R-883-06, adopted on July 18, 2006, to add language regarding the option to pay capital assessments in full at time of closing. The restrictive covenant provides for notice in the public records of the projected taxes and assessments to be levied by the CDD, individual prior notice to the initial purchaser of a residential lot or unit within the development and 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.

The BCC is authorized by the Florida Constitution and the Miami-Dade County Home Rule Charter to establish governmental units such as this CDD within Miami-Dade County and to prescribe such government's jurisdiction and powers.

Assistant County Manager

# MEMORANDUM

(Revised)

**TO:** Honorable Chairman Bruno A. Barreiro and Members, Board of County Commissioners

**DATE:** November 20, 2008

**FROM:** R. A. Cuevas, Jr. County Attorney

**SUBJECT:** Agenda Item No. 5(C)

**Please note any items checked.**

| | |
|---|---|
| _____ | **"4-Day Rule" ("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** |
| _____ | **Bid waiver requiring County Manager's written recommendation** |
| _____ | **Ordinance creating a new board requires detailed County Manager's report for public hearing** |
| _____ | **Housekeeping item (no policy decision required)** |
| ___✓___ | **No committee review** |

Approved _____ Mayor

Veto _____

Override _____

Agenda Item No. 5(C)
11-20-08

ORDINANCE NO. _____

ORDINANCE GRANTING PETITION OF SHOMA HOMES VILLAGE AT DORAL, INC., ("SHOMA HOMES VILLAGE" OR "PETITIONER") FOR ESTABLISHMENT OF A COMMUNITY DEVELOPMENT DISTRICT; CREATING AND ESTABLISHING PARK SQUARE COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT"); PROVIDING FOR NAME, POWERS AND DUTIES; PROVIDING DESCRIPTION AND BOUNDARIES; PROVIDING INITIAL MEMBERS OF BOARD OF SUPERVISORS; ACCEPTING PROFFERED DECLARATION OF RESTRICTIVE COVENANTS; PROVIDING SEVERABILITY; EXCLUSION FROM THE CODE AND AN EFFECTIVE DATE

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

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

**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**, Shoma Homes Village at Doral, Inc., ("Shoma Homes Village" or "Petitioner") has petitioned for the establishment of the Park Square Community Development District (the "District"); and

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

**WHEREAS**, the District will constitute a timely, efficient, effective, responsive and economic way to deliver community development services in the area, thereby providing a solution to the County's planning, management and financing needs for delivery of capital infrastructure therein without overburdening the County and its taxpayers; and

**WHEREAS**, the Board of County Commissioners finds that the statements contained in the Petition are true and correct; and

**WHEREAS**, the creation of the District 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 is of sufficient size, is sufficiently compact, and is sufficiently contiguous to be developable as one functional interrelated community; and

**WHEREAS**, the creation of the District is the best alternative available for delivering community development facilities and services to the area that will be served by the District; and

**WHEREAS**, the proposed facilities and services to be provided by the District will be compatible with the capacity and uses of existing local and regional community development facilities and services; and

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

**WHEREAS,** the owner of the property that is to be developed and served by the community development services and facilities to be provided by the District has submitted an executed declaration of restrictive covenants pledging among other things to provide initial purchasers of individual residential units with notice of liens and assessments applicable to such parcels, with certain remedial rights vesting in the purchasers of such parcels if such notice is not provided in a timely and accurate manner; and

**WHEREAS**, having made the foregoing findings, after a public hearing, the Miami-Dade County Board of County Commissioners 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; and

**WHEREAS**, because the proposed District is located wholly within the municipal boundaries of the City of Doral, the City is in a position to be well informed regarding the merits of this District; and

**WHEREAS**, the City of Doral has consented to the creation of the District within the municipal boundaries subject to certain conditions that the petitioner shall have to satisfy; and the Board of County Commissioners desires to establish the District; and

**WHEREAS**, based on the written consent of the City of Doral, the Miami-Dade County Board of County Commissioners finds that the District shall have those general and special powers authorized by Sections 190.011 and 190.012, Florida Statutes, and set forth herein, and that it is in the public interest of all of the citizens of Miami-Dade County that the District have such powers,

**NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA** that:

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

Section 2. The Petition to establish the Park Square Community Development District over the real property described in Exhibit A attached hereto, which was filed by Shoma Homes Village at Doral, Inc., a Florida corporation, on February 29, 2008, 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 A.

Section 3. The external boundaries of the District shall be as depicted on the location map attached hereto and incorporated herein as Exhibit B.

Section 4. The initial members of the Board of Supervisors shall be as follows:

Masoud Shojaee
David L. Flinn
Maria P. Donoso
Orestes Lopez-Recio
Marta A. Cruz

Section 5. The name of the District shall be the "Park Square Community Development District."

Section 6. The Park Square Community Development District is created for the purposes set forth in Chapter 190, Florida Statutes, pursuant to the authority granted by Section 1.01(A)(21) of the Miami-Dade County Home Rule Charter.

Section 7. Pursuant to Section 190.005 (2) (d), Florida Statutes, the charter for the Park Square Community Development District shall be Sections 190.006 through 190.041, Florida Statutes.

Section 8. The Miami-Dade County Board of County Commissioners hereby grants to the Park Square Community Development District all general powers authorized pursuant to Section 190.011, Florida Statutes, and hereby finds that it is in the public interest of all citizens of Miami-Dade County to grant such general powers.

Section 9. The Miami-Dade County Board of County Commissioners hereby grants to the Park Square Community Development District the special powers authorized pursuant to Section 190.012 (1), Florida Statutes and Sections 190.012 (2) (a) (d) and (f), (except for powers regarding waste disposal), Florida Statutes and Section 190.012 (3), Florida Statutes, and hereby finds that it is in the public interest of all citizens of Miami-Dade County to grant such special powers; provided that the District's exercise of power under Section 190.012(1)(b), Florida Statutes, pertaining to water, waste water and reuse water services shall be pursuant to that Declaration of Restrictive Covenants submitted to the Board of County Commissioners in connection with the petition.

Section 10. All bonds issued by the Park Square Community Development District pursuant to the powers granted by this ordinance shall be validated pursuant to Chapter 75, Florida Statutes.

Section 11. No bond, debt or other obligation of the Park Square Community Development District, nor any default thereon, shall constitute a debt or obligation of Miami-Dade County, except upon the express approval and agreement of the Miami-Dade Board of County Commissioners.

Section 12. Notwithstanding any power granted to the Park Square Community Development District pursuant to this Ordinance, neither the District nor any real or personal property or revenue in the district shall, solely by reason of the District's creation and existence, be exempted from any requirement for the payment of any and all rates, fees, charges, permitting fees, impact fees, connection fees, or similar County rates, fees or charges, or special taxing districts special assessments which are required by law, ordinance or County rule or regulation to be imposed within or upon any local government within the County.

Section 13. Notwithstanding any power granted to the Park Square Community Development District pursuant to this Ordinance, the District may exercise the power of eminent domain outside the District's existing boundaries only with the prior specific and express approval of the Board of County Commissioners of Miami-Dade County.

Section 14. This Board hereby accepts that Declaration of Restrictive Covenants proffered by the owners of the lands within the jurisdiction of the Park Square Community Development District, in connection with the petition submitted by Shoma Homes Village at Doral, Inc., and approved herein.

Section 15. 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 16. It is the intention of the Board of County Commissioners, and it is hereby ordained that the provisions of this ordinance shall be excluded from the Code of Miami-Dade County.

Section 17. 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:

Approved by County Attorney as
to form and legal sufficiency:

Gerald T. Heffernan

EXHIBIT "A"
TO THE ORDINANCE

**PETITION TO ESTABLISH THE PARK SQUARE COMMUNITY DEVELOPMENT DISTRICT**

Petitioner, Shoma Homes Village at Doral Inc., a Florida corporation (hereinafter referred to as "Petitioner"), hereby petitions Miami-Dade County (hereinafter referred to as "County"), pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, and the Miami-Dade County Home Rule Charter, to adopt an ordinance to establish the Park Square Community Development District (hereinafter referred to as the "District") and to designate the land area for which the District would manage and finance basic service delivery, and states as follows:

1. **Petitioner:** Petitioner is a Florida limited liability company with principal offices at 5835 Blue Lagoon Drive, 4th Floor, Miami, Florida 33126. Petitioner will develop the land within the District, including the construction of all or a portion of the public infrastructure which will be either acquired or constructed by the District, as the case may be.

2. **District Location and Description:** The land area to be included in the District comprises approximately 38 gross acres more or less. A map showing the location of the land area to be included in the District (the "Location Map") is attached as **Exhibit 1**. All of the land in the proposed District is within the municipal boundaries of the City of Doral, in Miami-Dade County, Florida. A metes and bounds legal description and sketch of the external boundaries of the District is attached as **Exhibit 2**.

3. **District Impact:** There is no land within the boundaries of the District that will not be part of the District. The impact of creating the District on the parcels of land adjacent to the District should be positive, in that the facilities provided by the

District and maintenance of same should result in an aesthetically pleasing surrounding area with beneficial infrastructure while not detrimentally affecting persons outside the District. In addition, any potential establishment costs to the City of Doral or Miami-Dade County, the establishing entity, will be nominal.

4. **Property Owner Consent:** Attached as **Exhibit 3** is documentation constituting written consent to the establishment of the District by the owners of the real property to be included in and serviced by the District.

5. **Initial Governing Board:** The five (5) persons designated to serve as the initial members of the Board of Supervisors of the District, who shall serve in that office until replaced by elected members, as provided in Section 190.006, Florida Statutes, are named and their resumes are provided in **Exhibit 4** attached hereto. Notwithstanding the above, Petitioner understands that the City Council of the City of Doral may designate up to two (2) individuals to serve as initial members of the Board of Supervisors.

6. **District Name:** The proposed name of the District is Park Square Community Development District.

7. **Water and Sewer Lines:** The major trunk water mains, sewer interceptors and outfalls currently in existence to serve the District are identified on **Exhibit 5** attached hereto.

8. **Timetables and Construction Costs:** The Petitioner intends that the District will finance (a) stormwater management improvements, and (b) water and sewer improvements. The stormwater management improvements will be owned and maintained by the District. The water and sewer improvements will be owned and maintained by Miami-Dade County Water and Sewer Department. The proposed

timetable to construct the District improvements, based upon available data, is attached as **Exhibit 6**. Attached as **Exhibit 7** is a good faith estimate of the costs of the District improvements. These are good faith estimates but are subject to change. Actual construction timetables and expenditures will likely vary, due in part to the effects of future changes in economic changes upon costs such as labor, services, materials, interest rates and market conditions.

9. **Zoning Designation:** The land within the District is currently zoned DMU (Downtown Mixed Use). The proposed uses for the land within the District are 251 Townhome units, 61 Carriage Home units, and 591 Condominiums for a total of 903 residential units. The future general distribution, location and extent of the public and private land uses proposed within the District are shown on the Sketch Showing Future Land Uses Within the District, which is attached as **Exhibit 8**. These proposed land uses are consistent with the state comprehensive plan and City of Doral Comprehensive Plan, which designates the land within the District as Downtown Mixed Use.

10. **Statement of Estimated Regulatory Costs:** A Statement of Estimated Regulatory Costs of the granting of this Petition and the establishment of the District pursuant thereto is attached as **Exhibit 9**.

11. **Rights to be Granted the District:** Petitioner hereby requests that the District be granted the right to exercise all powers provided for in Sections 190.012(1) and (2)(a) and (d), Florida Statues, as amended.

12. **Disclosure Requirements:** The Petitioner undertakes on behalf of the District that the Petitioner and the District will provide full disclosure of information relating to the public financing and maintenance of improvements to real property to be

undertaken by the District as required by Section 190.009, Florida Statutes, as amended, and as required as a condition of the creation of the District by the Board of County Commissioners of Miami-Dade County.

13. **Petitioner and Authorized Agent**: The Petitioner is Shoma Homes Village at Doral Inc., a Florida corporation, whose address is 5835 Blue Lagoon Drive, 4th Floor, Miami, Florida 33126. Copies of all correspondence and official notices should also be sent to the authorized agent for the Petitioner:

Dennis E. Lyles, Esq.
Billing, Cochran, Heath, Lyles, Mauro & Anderson, P.A.
888 S.E. 3rd Avenue, Suite 301
Fort Lauderdale, Florida 33316
Phone: 954-764-7150/Fax: 954-764-7279
Email: dlyles@bchlm.com

14. **Reasons for the Establishment of the District:** The land to be included within the District is amenable to operating as an independent special district for the following reasons:

a) Establishment of the proposed District and all land uses and services planned within the District are not inconsistent with any applicable elements or portions of the state comprehensive plan or the effective local government comprehensive plan.

b) The area of land within the proposed District is part of a unified plan of development that has been or will be approved by the City of Doral. It is of a sufficient size and is sufficiently compact and contiguous to be developed as one functional interrelated community.

c) The proposed District will be the best alternative available for delivering community development services and facilities to the area to be served without financially impacting persons residing outside the proposed District.

d) The community development services and facilities of the proposed District will be compatible with the capacity and use of existing local and regional community development services and facilities. In addition, the establishment of the proposed District will provide a perpetual entity capable of making reasonable provisions for the operation and maintenance of the proposed District services and facilities in the future.

e) The area to be served by the proposed District is amenable to separate special-district government.

15. **Resolution of Support from the City of Doral:** The Resolution of support for the establishment of the District is attached as **Exhibit 10**.

WHEREFORE, Petitioner respectfully requests Miami-Dade County to:

A. Schedule a public hearing to consider this Petition within forty-five (45) days after the date of filing pursuant to the uniform procedures set forth in Section 190.005(2)(b) and (1)(d), Florida Statutes.

B. Grant the Petition and adopt an ordinance to establish the District and designate the land area to be serviced by the District, pursuant to Sections 190.005(2), Florida Statutes.

Submitted this 20 day of June, 2006.

SHOMA HOMES VILLAGE AT DORAL, INC., a Florida corporation

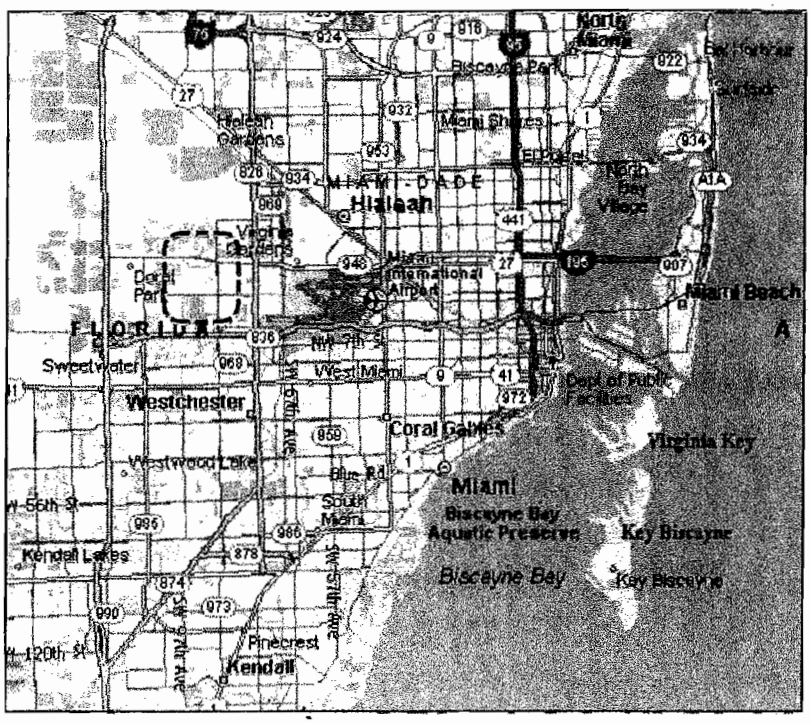
By: _____

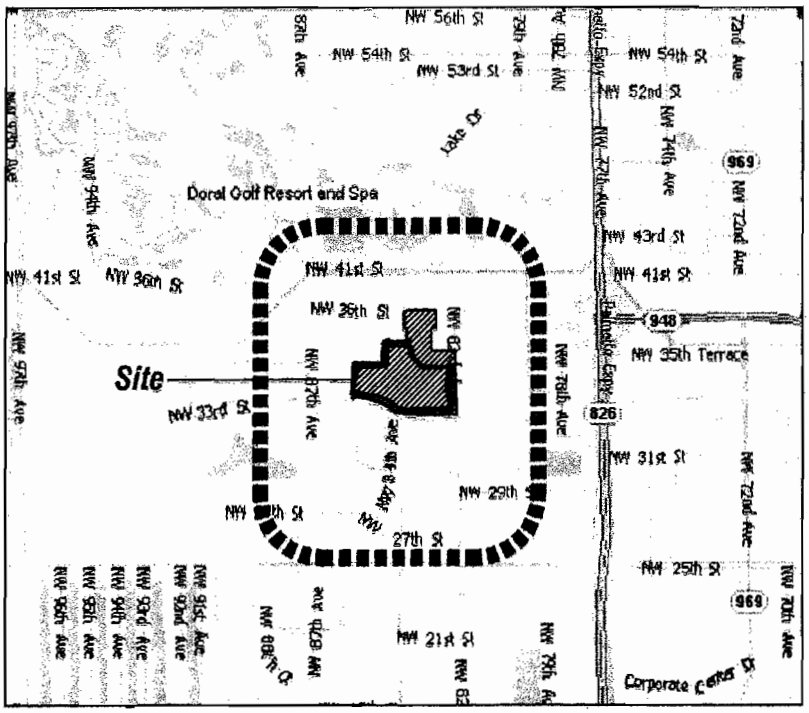
Print Name: Tania Martin

Title: VP

**EXHIBIT 1**

**SKETCH SHOWING LOCATION OF DISTRICT**

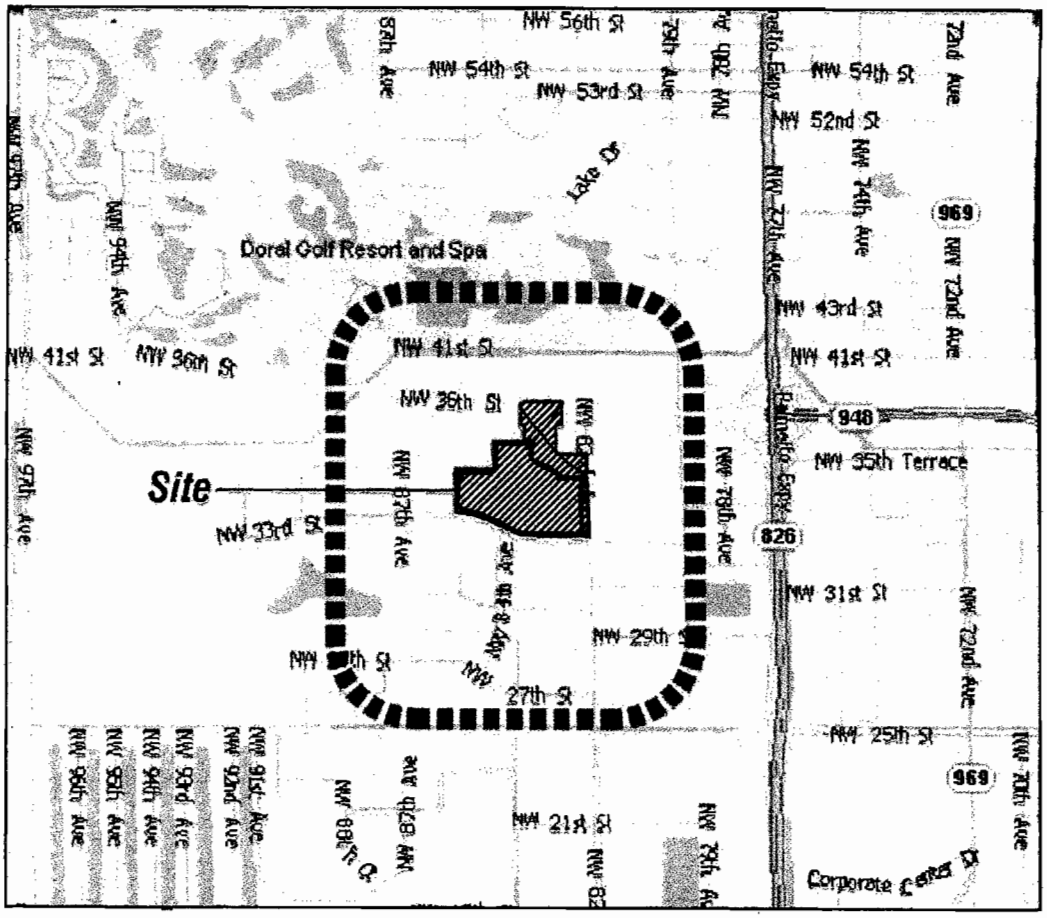





## Location Map

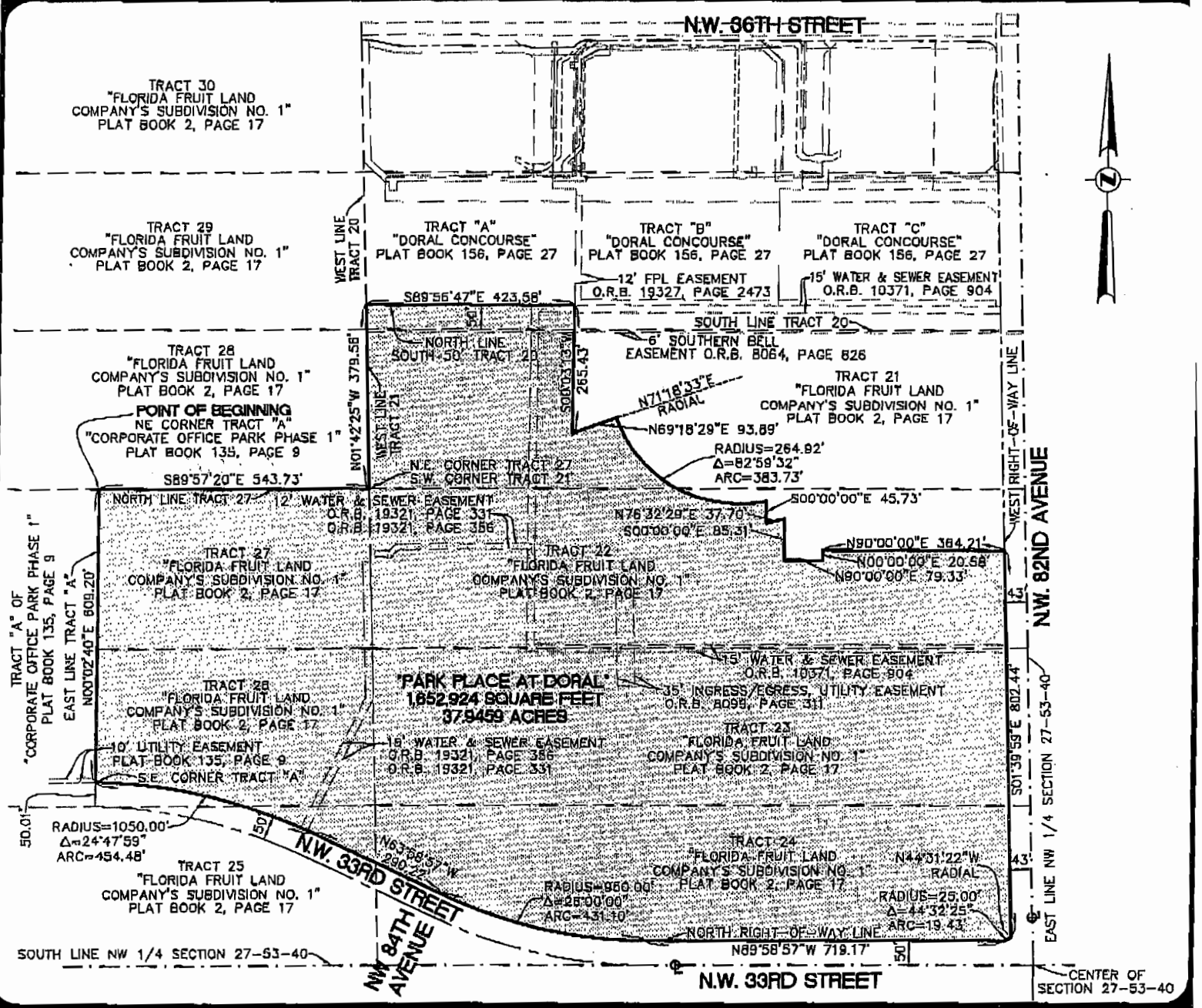
Scale: NTS




*Scale: NTS*

## *Location Map*

SKETCH AND LEGAL DESCRIPTION
BY
PULICE LAND SURVEYORS, INC.
5381 NOB HILL ROAD
SUNRISE, FLORIDA 33351
TELEPHONE: (954) 572-1777 • FAX: (954) 572-1778
E-MAIL: surveys@pulicelandsurveyors.com CERTIFICATE OF AUTHORIZATION #LB3870




| |
|---|
| FILE: SHOMA DEVELOPMENT-DORAL |
| SCALE: 1"=300' |
| ORDER NO.: 49434 SHEET 2 OF 2 |
| DATE: 05/01/06 |
| N.W. 33TH STREET AND N.W. 82ND AVENUE |
| DORAL, MIAMI-DADE COUNTY, FLORIDA |
| FOR: PARK PLACE AT DORAL |

THIS DOCUMENT IS NEITHER FULL NOR COMPLETE WITHOUT SHEETS 1 AND 2

# EXHIBIT 2

# DESCRIPTION OF DISTRICT BOUNDARIES

SKETCH AND LEGAL DESCRIPTION
BY
**PULICE LAND SURVEYORS, INC.**
5381 NOB HILL ROAD
SUNRISE, FLORIDA 33351
TELEPHONE: (954) 572-1777 • FAX: (954) 572-1778
E-MAIL: surveys@pulicelandsurveyors.com CERTIFICATE OF AUTHORIZATION #LB3870

## LEGAL DESCRIPTION:

A PORTION OF TRACTS 20, 21, 22, 23, 24, 25, 26 AND 27 OF "FLORIDA FRUIT LAND COMPANY'S SUBDIVISION NO. 1", ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 2, PAGE 17 OF THE PUBLIC RECORDS OF DADE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE NORTHEAST CORNER OF TRACT "A" OF "CORPORATE OFFICE PARK PHASE 1" ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 135, PAGE 9 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA; THENCE SOUTH 89°57'20" EAST ON THE NORTH LINE OF SAID TRACT 27 FOR 543.73 FEET TO THE NORTHEAST CORNER OF SAID TRACT 27, ALSO BEING THE SOUTHWEST CORNER OF SAID TRACT 21; THENCE NORTH 01°42'25" WEST ON THE WEST LINE OF SAID TRACTS 21 AND 20 FOR 379.56 FEET TO THE INTERSECTION WITH A LINE PARALLEL WITH AND 50.00 FEET NORTH OF THE SOUTH LINE OF SAID TRACT 20; THENCE SOUTH 89°56'47" EAST ON SAID PARALLEL LINE 423.58 FEET; THENCE SOUTH 00°03'13" WEST 265.43 FEET; THENCE NORTH 69°18'29" EAST 93.89 FEET TO A POINT ON THE ARC OF A CIRCULAR CURVE, CONCAVE NORTHEAST, THE RADIUS POINT OF WHICH BEARS NORTH 71°18'33" EAST; THENCE SOUTHEASTERLY ON THE ARC OF SAID CURVE, WITH A RADIUS OF 264.92 FEET AND A CENTRAL ANGLE OF 82°59'32" AN ARC DISTANCE OF 383.73 FEET; THENCE SOUTH 00°00'00" EAST 45.73 FEET; THENCE NORTH 76°32'29" EAST 37.70 FEET; THENCE SOUTH 00°00'00" EAST 85.31 FEET; THENCE NORTH 90°00'00" EAST 79.33 FEET; THENCE NORTH 00°00'00" EAST 20.58 FEET; THENCE NORTH 90°00'00" EAST 364.21 FEET TO THE INTERSECTION WITH THE WEST RIGHT-OF-WAY LINE OF NORTHWEST 82ND AVENUE; THENCE SOUTH 01°39'59" EAST ON SAID RIGHT-OF-WAY LINE 802.44 FEET TO A POINT ON THE ARC OF A CIRCULAR CURVE, CONCAVE NORTH, THE RADIUS POINT OF WHICH BEARS NORTH 44°31'22" WEST; THENCE WESTERLY ON THE ARC OF SAID CURVE, WITH A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 44°32'25" AN ARC DISTANCE OF 19.43 FEET TO THE INTERSECTION WITH THE NORTH RIGHT-OF-WAY LINE OF NORTHWEST 33RD STREET, ALSO BEING A POINT OF TANGENCY; THENCE ON SAID RIGHT-OF-WAY LINE THE FOLLOWING 4 NUMBERED COURSES AND DISTANCES: 1) NORTH 89°58'57" WEST 719.17 FEET TO A POINT OF CURVATURE OF A CIRCULAR CURVE, CONCAVE NORTHEAST; 2) NORTHWESTERLY ON THE ARC OF SAID CURVE, WITH A RADIUS OF 950.00 FEET AND A CENTRAL ANGLE OF 26°00'00" AN ARC DISTANCE OF 431.10 FEET TO A POINT OF TANGENCY; 3) NORTH 63°58'57" WEST 290.22 FEET TO A POINT OF CURVATURE OF A CIRCULAR CURVE, CONCAVE SOUTHWEST; 4) NORTHWESTERLY ON THE ARC OF SAID CURVE, WITH A RADIUS OF 1,050.00 FEET AND A CENTRAL ANGLE OF 24°47'59" AN ARC DISTANCE OF 454.48 FEET TO THE SOUTHEAST CORNER OF AFOREMENTIONED TRACT "A"; THENCE NORTH 00°02'40" EAST ON THE EAST LINE OF SAID TRACT "A" 609.20 FEET TO THE POINT OF BEGINNING.
CONTAINING 1,652,924 SQUARE FEET, 37.9459 ACRES.

## NOTES:

1) BEARINGS ARE BASED ON THE NORTH LINE OF TRACT 27 BEING S89°57'20"E.
2) THIS IS NOT A SKETCH OF SURVEY AND DOES NOT REPRESENT A FIELD SURVEY.
3) THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.
4) O.R.B. DENOTES: OFFICIAL RECORDS BOOK.
5) Δ DENOTES: CENTRAL ANGLE.

**FILE: SHOMA DEVELOPMENT-DORAL**
**SCALE: N/A**
**ORDER NO.: 49434 SHEET 1 OF 2**
**DATE: 05/01/06**
**N.W. 33TH STREET AND N.W. 82ND AVENUE**
**DORAL, MIAMI-DADE COUNTY, FLORIDA**
**FOR: PARK PLACE AT DORAL**

THIS DOCUMENT IS NEITHER FULL NOR COMPLETE WITHOUT SHEETS 1 AND 2

John F. Pulice, Reg. Land Surveyor #2691
Beth Burns, Reg. Land Surveyor #6136
State of Florida

**EXHIBIT 3**

**CONSENT TO ESTABLISHMENT OF PARK SQUARE COMMUNITY DEVELOPMENT DISTRICT**

The undersigned, as an owner of property within the boundaries of the proposed Park Square Community Development District, hereby consents to the establishment of the Park Square Community Development District pursuant to the requirements of Chapter 190, Florida Statutes.

SHOMA HOMES VILLAGE AT DORAL, INC., a Florida corporation

By: Tania Martin

Print Name: Tania Martin

Title: VP

**STATE OF FLORIDA**
**COUNTY OF MIAMI-DADE**

BEFORE ME, the undersigned authority, personally appeared Tania Martin, as Vice President of SHOMA HOMES VILLAGE AT DORAL, INC., who is personally known to me or has produced _____ as identification, who, after being first duly sworn according to law, deposes and states that the foregoing is true and correct.

SWORN AND SUBSCRIBED to before me this 20th day of June, 2006.

Signature of Notary or Officer

Notarial Seal (stamped in blank ink)

OR

Printed Name of Notary Public
State of Florida Commission Number

Lydia Cabrera
My Commission DD351246
Expires August 30, 2008

**JOINDER BY MORTGAGEE IN PETITION FOR CREATION OF PARK SQUARE COMMUNITY DEVELOPMENT DISRICT**

**To Miami-Dade County, Florida:**

The undersigned, Wachovia Bank, National Association, the Mortgagee under that certain mortgage from Shoma Homes Village at Doral, Inc., a Florida corporation, dated November 11, 2005, and recorded in Official Records Book 23966, Page 2064, of the Public Records of Miami-Dade County, Florida, covering all/or a portion of the property described in the foregoing Petition for establishment of the Park Square Community Development District. This joinder is executed for the purpose of acknowledging that the property will be bound by the Declaration of Restrictive Covenants dated as of _____, 2007, and executed by Shoma Homes Village at Doral Inc., a Florida corporation, in connection with the creation of the Park Square Community Development District; however, the undersigned shall have no personal liability as a result of the execution of this Joinder.

IN WITNESS WHEREOF, these presents have been executed this 21st day of September, 2007.

Wachovia Bank, National Association

Irina Shkolnik

By: _____

Irina Shkolnik

Print or Type Name

Title: SVP

D Bruce Hartman

D BRUCE HARTMAN

Print or Type Name

**STATE OF** Florida )
) **ss:**
**COUNTY OF** Broward )

The undersigned, a Notary Public in and for the said County in the State aforesaid, do hereby certify that Philip Lyew, personally known to me to be the same person whose name is, as Sr Vice President of Wachovia Bank, National Association, subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that he or she, being thereunto duly authorized, signed on behalf of Wachovia Bank, National Association, and delivered the said instrument as the free and voluntary act of Wachovia Bank, National Association, and as his or her own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 21st day of September, 2007.

IRINA SHKOLNIK
MY COMMISSION # DD 488380
EXPIRES: December 20, 2009
Bonded Thru Notary Public Underwriters

Irina Shkolnik
NOTARY PUBLIC, STATE OF
_____

NOTARY PUBLIC
SEAL OF OFFICE:

(Name of Notary Public, Print, Stamp or Type as Commissioned.)

☑ Personally known to me, or
☐ Produced identification:

(Type of Identification Produced)

☐ DID take an oath, or
☑ DID NOT take an oath.

## EXHIBIT 4

## INITIAL MEMBERS OF THE BOARD OF SUPERVISORS

1. Masoud Shojaee

2. David L. Flinn

3. Maria P. Donoso

4. Orestes Lopez-Recio

5. Marta A. Cruz

The address of all of the above-named members is 5835 Blue Lagoon Drive, 4th Floor. Miami, Florida 33126.

# RESUMÉ

Masoud Shojaee
515 Casuarina Concourse
Coral Gables, Florida 33143

Professional:

President & Director, Shoma Development Corp, Miami, Florida, 1986 to Present.
Licensed General Contractor
Licensed Real Estate Broker
Chairman, Board of Supervisors, Cutler Cay Community Development District, Keys Cove and Keys Cove II Community Development Districts, Century Gardens Community Development District.
Manager of various LLC's.

Education:

University of Miami, BSEE, 1983, MSEE, 1985

Personal:

Born, Teheran, Iran, naturalized US Citizen
Married, two children

# RESUMÉ

David L. Flinn
1717 N. Bayshore Drive #1231
Miami, Florida 33132

## PROFESSIONAL:

Chief Financial Officer and Director, Aljoma Lumber, Inc., Medley, Florida, 1976 to present. Director and Secretary, Gand Lakes Development Corp.

Financial Consultant to various foreign corporations, 1976 to present.

## EDUCATION

BA, Georgia State University, Atlanta, Ga.
The Westminster Schools, Atlanta, Ga.

## PERSONAL

Divorced, two daughters.

# MARIA P. DONOSO

15200 S.W. 51 Street
Miramar, FL, 33027

(954) 442-9291
Work: (305) 336-3115
E-mail: Mdono001@gmail.com

**OBJECTIVE** To obtain a position in Finance where my education and work experience can serve to improve operations

## EDUCATION

Florida International University, Miami, FL
**Masters in the Science of Finance,** July 2006
GPA: 4.0 (4.0=A)

Florida International University, Miami, FL
**Bachelors in Business Administration**, December 2003 Cum Laude
Major: Finance GPA: 3.6 (4.0=A)
Ranked among top 15% of juniors and seniors

Gold Coast School of Real Estate, Ft. Lauderdale, FL
**Florida Real Estate Salesperson license** # SL-0704536

## HONORS AND ACTIVITIES

Century Gardens Community Development District, Board of Directors (2004-present)
Keys Cove II Community Development District, Board of Directors (2005-present)
President of five condominium and homeowner associations for Shoma Development Corporation (December 2003-Present)
Our Lady of the Lakes Parish, volunteer (2000 to present)

## EXPERIENCE

Shoma Development Corporation (December 2002-Present)
**Accounting Division Supervisor,** (December 2003-Present)
Supervise accounts payable staff of ten employees. Work as Director of the Homeowner's Associations Division.

- Audit accounts payable commitments and payments.
- Manage major accounts such as advertising, engineering, consulting, and legal.
- Manage accounts for three commercial properties.
- Responsible for all cash disbursements.
- Assist VP/CFO in financing and accounting tasks and projects.

**Accounting** (December 2002-December 2003)
Entered account payables in various accounting and developer computer programs.

- Organized and kept track of general liability/worker's comp. insurance for all the subcontractors.
- Managed all the cash and escrow deposits.

**Real Estate Salesperson, LMG Realty, Inc./First Realty USA, Inc** (May 2001-Present)
Worked together with realtors, mortgage banks, title companies, and attorneys to coordinate and facilitate closings.

- Prepared standard listing, sale, lease, and seasonal rent contracts.
- Prepared closing cost estimates.
- Reviewed Hud 1 statements.

**Sales Assistant, Westbrooke Companies, Inc.** (March 2000-June 2001)
Assisted sales of homes in Monaco at Sunset Lakes Community, Miramar, FL.

- Facilitated communication between customers and construction superintendents.
- Received and explained customer requests and complaints to superiors.
- Organized and updated contract files.
- Maintained weekly sales log. Managed inventory.

## SKILLS

- Conducted diversity awareness workshop for Florida International University students
- **Computer Skills:** Microsoft Word, Works, Power Point, Excel, Access, Timberline, Builder Software, and the Internet
- Ability to speak and write Spanish –Fluent in Spanish

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1700 S.W. 57 Ave, Suite 222, Miami, Florida 33155
(305) 360-2836, Fax
(786)437-8655.
Olopez@shomahomes .com

# Orestes Lopez-Recio

**Experience**

Present - 2004 Shoma Development Miami, Fl

**Architect**

- Responsible for Architectural-Construction coordination.
- All residential and multi-use developments in Miami-Dade, Broward and Palm Beach Counties.

2000–2003 Pascual, Perez, Kiliddjian Miami, Fl

**Project Architect**

- Responsible for Supervision and Coordination of Construction Documents for all projects relating to Century Home Builders
- Responsible for residential projects such as Century Parc, Kendall Breeze, Century Estates and Century at Doral. Approximately 2,500 Units

1995–1999 Orestes Lopez-Recio Architect Miami, Fl

**Principal**

- Owner of Design-Build Firm with experience in both Residential and Commercial Projects, including Custom homes and Flex Office Space.

1985-1994 SRP Inc. Miami, Fl

**Principal/Qualifier**

- Design-Build Firm specializing in Commercial Design and Construction
- Retail Consultants for Philips International of New York.
- Gross Construction Cost for Projects in this period approximately $120,000,000.00

1982-1984 Cano, Sotolongo Architects Miami, Fl

**Project Architect**

- Responsible for Supervision and Coordination of Construction Documents for various Residential Developments in Miami-Dade and Broward Counties

1979-1981 GRV Design Group Miami, Fl

**Project Manager**

- Responsible for Supervision and Coordination of Construction Documents for various Residential Developments in Miami-Dade and Broward Counties as well as Residential Projects in Hilton Head S.C., Atlanta, Georgia, and Orlando, Florida.

1976-1978 Jorge F. Miro Architect Miami, Fl

**Designer**

- Responsible for Design of Residential and Commercial Projects.

**Education**

1974–1979 University of Miami Miami, Fl

- B.A., Architecture with Minor in Structural Engineering
- Graduated Cum Laude.

**Licenses**

Registered Architect , State of Florida 1982
Certified General Contractor State of Florida 1985

**Marta A. Cruz**
**13615 S. W. 119th Street**
**Miami, Florida 33186**
**Tel. (786) 303-4511**
**E-mail: martacruz04@bellsouth.net**

## Summary of Qualifications

I have been able to integrate my background in architecture, building contractor and business administration to achieve a successful career in the construction industry.

## Experience

Shoma Development Corp. – August 1989 – Present
**VP Construction Planning Division**: In charge of purchasing; contracts with vendors/subcontractors. Responsible for the coordination with Architects and Engineers on design, development and construction drawings/documents of all new projects. Also in charge of the coordination with Attorneys and surveyors of all condo documents, HOA documents, condo conversions, Fannie Mae approvals and LOMR letters.
**Office Manager**: The general management and supervision of main office and sales office. Also in charge of budgets, bank draws, account payables and closings.

S & A Developers – February 1986 – August 1989
**Office manager**: The supervision of main office. In charge of budgets, back draws, construction loans, closings, land acquisition and sales representative.

A & F Developers – June 1985 – February 1986
**Office coordinator**: In charge of construction loan, budgets, bank draws and construction supervisor.

Construction Professionals, Inc. – June 1980 – November 1984
**Construction Supervisor/Draftsperson**: The construction supervision of several commercial buildings and residential homes. Preparation and coordination of Architectural drawings.

FAC Planning and Design – June 1977 – June 1980
**Draftsperson**: Preparation and coordination of Architectural drawings.

## Education

Florida International University, Miami, Florida
Bachelor in Business Administration – 1997
Bachelor in International Business – 1997

Miami Dade Community College, Miami, Florida
Pre-Architecture
Associates in Art Degree – 1978

## Professional Registration

Building Contractor – State of Florida – 1986

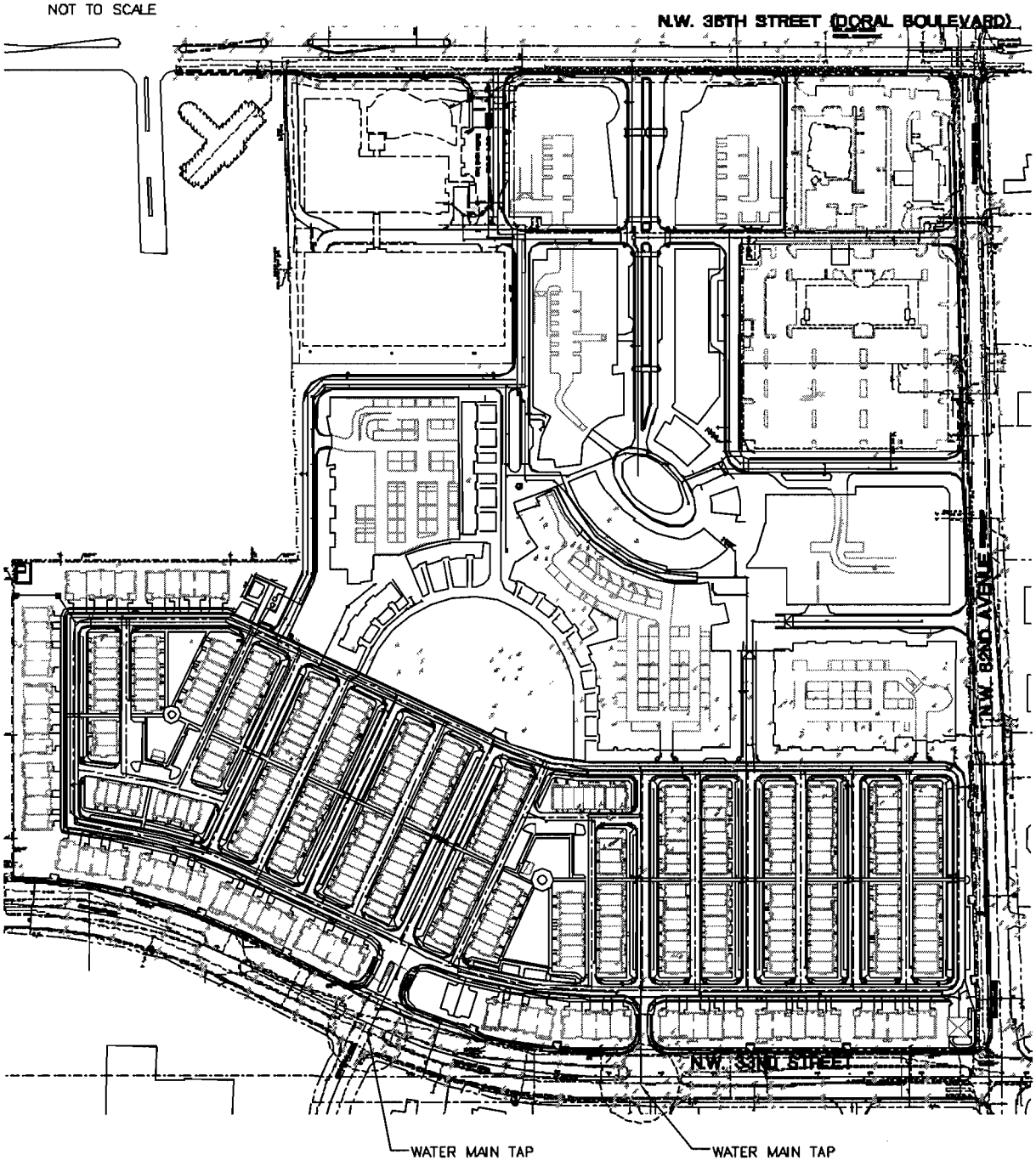
## References

Available upon request.

**EXHIBIT 5**

**SKETCH SHOWING MAJOR WATER AND SEWER MAINS**

NOT TO SCALE




# PARK SQUARE AT DORAL
# RESIDENTIAL AND COMMERCIAL
# WATER AND SEWER PLANS
# PROJECT JOB# S08-10

MSA Milian, Swain & Associates, Inc.
2025 S.W. 32nd AVENUE, MIAMI, FLORIDA 33145
TEL. (305)441-0123 FAX (305)441-0888
CIVIL & ENVIRONMENTAL ENGINEERS • UTILITY MANAGEMENT • FINANCIAL CONSULTANTS

APPROVED BY:

ARSENIO MILIAN, P.E. DATE
FL. LICENSE No. 13134

SHEET
1 OF 1

**EXHIBIT 6**

**PROPOSED TIME TABLE FOR CONSTRUCTION OF IMPROVEMENTS**

| | Start Date | Completion Date |
|---|---|---|
| Stormwater Management | June 2006 | September 2008 |
| Water Improvements | June 2006 | September 2008 |
| Sewer Improvements | June 2006 | September 2008 |

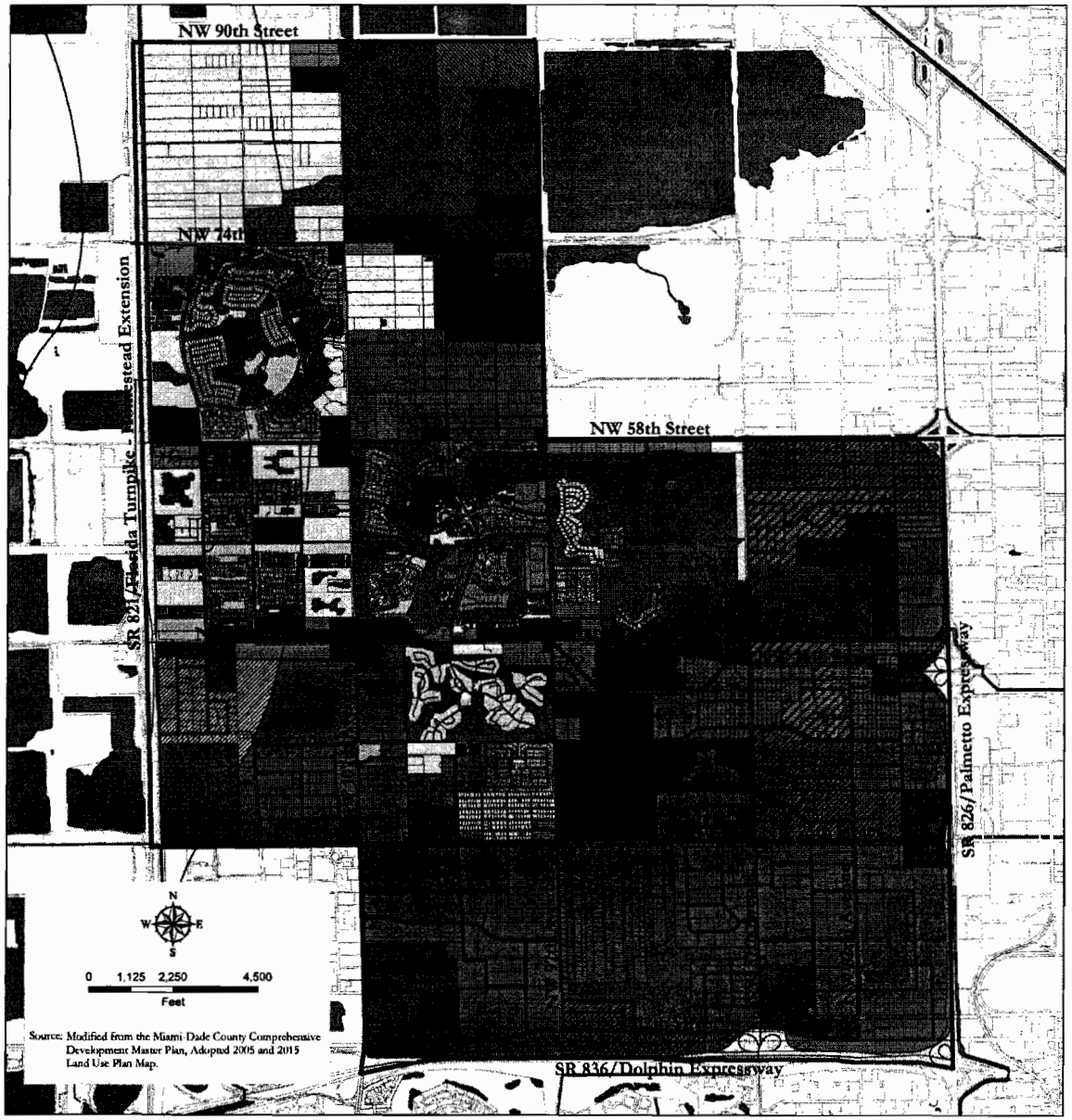
## EXHIBIT 7

## ESTIMATED COSTS OF DISTRICT IMPROVEMENTS

| | |
|---|---|
| Stormwater Management | $ 3,531,200.00 |
| Water Distribution | $ 1,165,000.00 |
| Wastewater Collection | $ 1,490,684.00 |
| **Total Estimated Costs** | **$ 6,186,884.00** |

**EXHIBIT 8**

**SKETCH SHOWING FUTURE LAND USES WITHIN DISTRICT**




Source: Modified from the Miami-Dade County Comprehensive Development Master Plan, Adopted 2005 and 2015 Land Use Plan Map.

# Comprehensive Plan Future Land Use Map

## Exhibit 1A

### Legend

**Land Use Categories**

- Estate Density Residential (up to 6 D.U. per Gross Acre)
- Low Density Residential (up to 10 D.U. per Gross Acre)
- Moderate Density Residential (up to 13 D.U. per Gross Acre)
- Medium Density Residential (up to 19 D.U. per Gross Acre)
- High Density Residential (up to 25 D.U. per Gross Acre)
- Downtown Mixed Use
- Community Mixed Use
- Traditional Neighborhood Development
- Business ~~and Office~~
- Office
- Office/Residential
- Industrial ~~and Office~~
- Restricted Industrial ~~and Office~~
- Institutional and Public Facility
- Public Parks and Recreation
- Private Parks and Open Space
- Environmentally Protected Parks

**Other Features**

- Downtown Mixed Use Opportunity Area
- Community Mixed Use Opportunity Area
- Urban Central Business District (UCBD) designation
- Regional Activity Center (RAC) designation
- Expressway Right-of-Way
- Water Bodies
- Northwest Wellfield Protection Area
- Doral City Limit

Notes:
D.U. = Dwelling Unit

Kimley-Horn and Associates, Inc.

IPG

April 26, 2006

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## EXHIBIT 9

## STATEMENT OF ESTIMATED REGULATORY COSTS

### 1.0 Introduction

### 1.1 Purpose and Scope

This Statement of Estimated Regulatory Costs ("SERC") supports the petition to form the **Park Square Community Development District** ("District"). The proposed District comprises approximately 38 acres of land located within Miami-Dade County, Florida (the "County"). The limitations on the scope of this SERC are explicitly set out in Section 190.002 (2) (d), 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)."

### 1.2 Overview of the Park Square Community Development District

The proposed District is designed to provide community infrastructure, services, and facilities along with certain on-going operations and maintenance to the Park Square Community Development District. Park Square Community Development District will encompass approximately 38 acres. The Development plan for the proposed lands within the District includes the construction of approximately 903 residential units. All are authorized for inclusion within the District.

A Community Development District is an independent unit of special purpose local government authorized by Chapter 190, Florida Statutes, to plan, finance, construct, operate and maintain community-wide infrastructure in large, planned community developments. CDD's provide a "solution to the state's planning, management and financing needs for delivery of capital infrastructure to service projected growth without overburdening other governments and their taxpayers." Section 190.002 (1) (a) F.S.

A CDD is not a substitute for the local, general purpose, government unit, i.e., the County in which the CDD lies. A CDD does not have permitting, zoning or police powers possessed by general purpose governments. A CDD is an alternative means of financing, constructing, operating, and maintaining community infrastructure for planned developments, such as the proposed Development herein. The scope of this SERC is limited to evaluating the consequences of approving the proposal to establish the Park Square Community Development District.

### 1.3 Requirements for Statement of Estimated Regulatory Costs

Section 120.541 (2), F.S. (1997), defines the elements a statement of estimated regulatory costs must contain:

(a) 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 rule.

(b) A good faith estimate of the cost to the agency[1], 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.

(c) 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.

(d) 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. (Miami-Dade County is not defined as a small county for purposes of this requirement.)

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

(f) In the statement or revised statement, whichever applies, a description of any good faith written proposal submitted under paragraph (1) (a) and either a statement adopting the alternative or a statement of the reasons for rejecting the alternative in favor of the proposed rule.

**2.0 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 rule.**

As noted above, the Development described herein is an anticipated Planned Unit Development designed for up to 903 total residential units. Formation of the District would put all of these households under the jurisdiction of the District. It is not anticipated that anyone outside the District would be affected by the rule creating the District, although the State of Florida and Miami-Dade County would be required to comply with the rule.

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

[1] For the purposes of this SERC, the term "agency" means Miami-Dade County and the term "rule" means the ordinance(s) which Miami-Dade County will enact in connection with the creation of the District.

## 3.1 Costs to Governmental Agencies of Implementing and Enforcing Rule

**State Government Entities**

There will be only modest costs to various State governmental entities to implement and enforce the proposed formation of the District. The District as proposed will encompass less than 1,000 acres; therefore, Miami-Dade County is the establishing entity under 190.005 (1) F.S. and the Miami-Dade County Charter. The modest costs to various State entities to implement and enforce the proposed rule relate strictly to the receipt and processing of various reports that the proposed District is required to file with the State and its various entities. **Appendix A** lists the reporting requirements. The costs to those State agencies that will receive and process the District's reports are very small, because the District is only one of many governmental units that are required to submit the various reports. Therefore, the marginal cost of processing one additional set of reports is inconsequential. Additionally, pursuant to section 169.412, F.S., the proposed district must pay an annual fee to the State of Florida Department of Community Affairs, which offsets such costs.

**Miami-Dade County**

The proposed land for the District is in Miami-Dade County. The County and its staff may process and analyze the petition, conduct public hearings with respect to the petition, and vote upon the petition to establish the District. These activities will absorb some resources. The costs to review the record of the local hearing, the transcript of the hearing, and the resolutions adopted by the local general-purpose government will be offset by the filing fee required under 190.005 (1)(b), F.S.

These costs to the County are modest for a number of reasons. First, according to Chapter 190, F.S., review of the petition to establish the District does not include analysis of the project itself. Second, the petition itself provides much of the information needed for a staff review. Third, local governments already possess the staff needed to conduct the review without the need for new staff. Fourth, there is no capital required to review the petition. Fifth, the potential costs are offset by the required filing fee. Finally, local governments routinely process similar petitions for land uses and zoning charges that are far more complex than is the petition to establish a community development district.

The annual costs to the County because of the establishment of the District are also very small. The proposed District is an independent unit of local government. The only annual costs the County faces are the minimal costs of receiving and reviewing the various reports that the District is required to provide to the local governing authorities.

## 3.2 Impact on State and Local Revenues

Adoption of the proposed rule will have no negative impact on State and local revenues. The District is an independent unit of local government. It is designed to provide

community facilities and services to serve the planed Development. It has 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 to construct its infrastructure, or for any other reason, are not debts of the State of Florida, Miami-Dade County, or any unit of local government. In accordance with State law, debts of the District are strictly its own responsibility.

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

Table 1 provides an outline of the various facilities and services the proposed District may provide. The proposed CDD intends to finance; stormwater water management and control systems, and water distribution and wastewater collection and transmission facilities.

**Table 1. Park Square Community Development District Proposed Facilities and Services**

| FACILITY | FUNDED BY | O&M | OWNERSHIP |
|---|---|---|---|
| Stormwater Water Management | CDD | CDD | CDD |
| Water and Sewer | CDD | COUNTY | COUNTY |

CDD = PROPOSED COMMUNITY DEVELOPMENT DISTRICT; COUNTY = MIAMI-DADE COUNTY

The petitioner has estimated the design and development costs for providing the capital facilities as outlined in Table 1. The cost estimates are shown in Table 2 below. Total design and development costs for these facilities are estimated to be approximately $6,186,884.00. The District may issue special assessment or other revenue bonds to fund the development of these facilities. These bonds would be repaid through non ad valorem assessments levied on all properties in the District that may benefit from the District's capital improvement program outlined in Table 2.

Prospective future landowners in the District may be required to pay non-ad valorem assessments levied by the District to secure the debt incurred through bond issuance. In addition to the levy of non-ad valorem assessments for debt service, the District may also impose a non-ad valorem assessment to fund the operations and maintenance of the District and its facilities and services. However, locating in the District by new residents is completely voluntary. So, ultimately, all owners and users of the affected property choose to accept the non-ad valorem assessments as a tradeoff for the numerous benefits and facilities that the District provides. In addition, state law requires all assessments

levied by the District to be disclosed by the seller to all prospective purchasers of property within the District.

A Community Development District ("CDD") provides residents with the option of having higher levels of facilities and services financed through self-imposed charges. 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/County provision, or through developer equity and/or bank loans.

In considering these costs it shall be noted that occupants of the lands to be included within the District will receive three major classes of benefits.

First, those residents and businesses in the District will receive a higher level of public services and amenities sooner than would otherwise be the case.

Second, a CDD is a mechanism for assuring that the community services and amenities will be completed concurrently with development of lands within the District. This satisfies the revised growth management legislation, and it assures that growth pays for itself without undue burden on other consumers. Establishment of the District will ensure that these landowners pay for the provision of facilities, services and improvements to these lands.

Third, a CDD is the sole form of governance which allows District landowners, through landowner voting and ultimately electoral voting for resident elected boards, to determine the type, quality and expense of the District services they receive, provided they meet the County's overall requirements.

The cost impact on the ultimate landowners in the District is not the total cost for the District to provide infrastructure services and facilities. Instead, it is the incremental costs above what the landowners would have paid to install infrastructure via an alternative financing mechanism. Given the low cost of capital for a CDD, the cost impact to landowners is negligible. This incremental cost of the high quality infrastructure provided by the District is likely to be fairly low.

**Table 2. Cost Estimate for District Facilities**

| CATEGORY | COST |
|---|---|
| Water Management | $ 3,531,200.00 |
| Water Improvements | $ 1,165,000.00 |
| Sewer Improvements | $ 1.490.684.00 |
| **Total Estimated Costs** | **$ 6,186,884.00** |

**5.0 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.**

There will be little impact on small businesses because of the formation of the District. If anything, the impact may be positive. This is because the District must competitively bid many of its contracts. This affords small businesses the opportunity to bid on District work.

Miami-Dade County has an estimated population in 2000 that is greater than 75,000. Therefore the County is not defined as a "small" County according to Section 120.52, F.S.

**6.0 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 the Developer's Engineer and other professionals associated with the Developer.

# APPENDIX A
# Reporting Requirements



## APPENDIX A: *REPORTING REQUIREMENTS AT A GLANCE*

| Submission Requirement | Statutory / Rule Reference | Applicable Special Districts | Due Date |
|---|---|---|---|
| ***AUDITOR GENERAL, LOCAL GOVERNMENT SECTION*** **Room 401, Claude Pepper Building, 111 West Madison Street, Tallahassee, Florida 32399-1450** | | | |
| **Annual Financial Audit Report** | Section 218.39, *F.S.* Chapter 10.550, *Rules of the Auditor General*, Handbook Section 2 - 4 | All special districts with either revenues or expenditures of more than $100,000.00.<br><br>All special districts with revenues or expenditures/expenses between $50,000.00 and $100,000.00 that have not been subjected to a financial audit for the two preceding fiscal years.<br><br>A dependent special district that is a component unit of a county or municipality may provide for an annual financial audit by being included in the audit of that county or municipality. In such instances, that audit report must clearly state that the special district is a component unit of the county or municipality. | Annually within 45 days after delivery of the audit report to the governmental entity, but no later than 12 months after fiscal year end. Two copies of the annual financial audit report must be submitted to the Auditor General. |

**Abbreviations: F.A.C.** = *Florida Administrative Code*; **F.S.** = *Florida Statutes*

| Submission Requirement | Statutory / Rule Reference | Applicable Special Districts | Due Date |
|---|---|---|---|
| ***DEPARTMENT OF COMMUNITY AFFAIRS, SPECIAL DISTRICT INFORMATION PROGRAM*** **2555 Shumard Oak Boulevard, Tallahassee, Florida 32399-2100** | | | |
| **Creation Documents and Amendments, including Codified Act, if applicable** | Section 189.418, *F.S.* Handbook Section 1 - 4 | All special districts. | Within 30 days after adoption / approval. |
| **Written Status Statement** | Section 189.418, *F.S.* Handbook Section 1 - 4 | All special districts. | Within 30 days after adoption / approval of creation document. |
| **Dissolution Documents** | Section 189.4042, *F.S.* Handbook Section 1 - 4 | All special districts. | Within 30 days of the dissolution effective date. |
| **Merger Documents** | Section 189.418, *F.S.* Section 189.4042, *F.S.* Handbook Section 1 - 4 | All special districts. | Within 30 days of the merger's effective date. |
| **Special District Map and Amendments** | Section 189.418, *F.S.* Handbook Section 1 - 4 | All special districts. | Within 30 days after adoption / approval. |
| **Special District Fee Invoice ($175.00) and Update Form** | Section 189.427, *F.S.* Rule 9B-50.003, *F.A.C.* Handbook Section 1 - 3 | All special districts. | Annually, by the due date on the Form (sent to all special districts around October 1). |
| **Registered Agent and Office Initial Designation** | Section 189.416, *F.S.* Section 189.418, *F.S.* Handbook Section 1 - 4 | All special districts. | Within 30 days after the first governing board meeting. |
| **Registered Agent and Office Changes** | Section 189.416, *F.S.* Section 189.418, *F.S.* Handbook Section 1 - 4 | All special districts. | Upon making the change. |
| **Disclosure of Public Financing** | Section 190.009, *F.S.* | All Community Development Districts. | At all times public financing is imposed. |

**Abbreviations: F.A.C.** = *Florida Administrative Code*; **F.S.** = *Florida Statutes*

**A-2**

| Submission Requirement | Statutory / Rule Reference | Applicable Special Districts | Due Date |
|---|---|---|---|
| **DEPARTMENT OF FINANCIAL SERVICES, BUREAU OF ACCOUNTING**<br>**200 East Gaines Street, Tallahassee, Florida 32399-0354** | | | |
| **Annual Financial Report** with a copy of the **Annual Financial Audit Report** attached, if required | Section 189.418, *F.S.*<br>Section 218.31, *F.S.*<br>Section 218.32, *F.S.*<br>Handbook Section 2 - 3 | All Housing Authorities; All independent special districts; All dependent special districts that are not component units of a local governmental entity. | Annually within 12 months of fiscal year end (9/30) and 45 days of audit completion. If no audit is required, file by April 30. |
| **DEPARTMENT OF FINANCIAL SERVICES, BUREAU OF COLLATERAL MANAGEMENT**<br>**200 East Gaines Street, Tallahassee, Florida 32399-0345** | | | |
| **Public Depositor Annual Report to the Chief Financial Officer (Form DFS-J1-1009)** | Section 280.17, *F.S.*<br>Handbook Section 3 - 5 | All special districts. | Annually by November 30. |
| **Public Deposit Identification and Acknowledgment Form (Form DFS-J1-1295)** | Section 280.17, *F.S.*<br>Handbook Section 3 - 5 | All special districts. | Execute at the time of opening the account and keep on file. Submit only in case of default of the qualified public depository. |

**Abbreviations:** **F.A.C.** = *Florida Administrative Code*; **F.S.** = *Florida Statutes*

**A-3**

| | | | |
|---|---|---|---|
| ***Department of Management Services, Division of Retirement***<br>**Bureau of Local Retirement Systems, Cedars Executive Center, Building C, 2639-C North Monroe Street, Tallahassee, Florida 32399-1560** | | | |
| **Actuarial Impact Statement for Proposed Plan Amendments** | Section 112.63, *F.S.*<br>Rule Chapter 60T-1.001, *F.A.C.*<br>Handbook Section 2 - 6 | Any special district proposing benefit changes to its defined benefit retirement plan. | When considering plan changes. |
| **Defined Contribution Report** | Section 112.63, *F.S.*<br>Rule Chapter 60T-1.004, *F.A.C.*<br>Handbook Section 2 - 6 | Special districts with defined contribution plans. | Within 60 days of the reporting period's ending date. |
| **Actuarial Valuation Report** | Section 112.63, *F.S.*<br>Rule Chapter 60T-1, *F.A.C.*<br>Handbook Section 2 - 6 | Special districts with defined benefit retirement plans. | At least every three years, within 60 days of completion. |
| ***Department of Revenue, Property Tax Administration Program, TRIM Compliance Section***<br>**P.O. Box 3000, Tallahassee, Florida 32315-3000** | | | |
| **Truth-in-Millage Form DR421** | Section 200.068, *F.S.*<br>Handbook Section 3 - 3 | Special districts that can levy taxes but will not do so during the year. | Annually by November 1. |
| **Truth-in-Millage Compliance Package Report** | Section 200.068, *F.S.*<br>Handbook Section 3 - 3 | Special districts levying property taxes. | No later than 30 days following the adoption of the property tax levy ordinance/resolution. |
| ***Commission on Ethics***<br>**P.O. Drawer 15709, Tallahassee, Florida 32317-5709** | | | |
| **Quarterly Gift Disclosure (Form 9)** | 112.3148, *F.S.*<br>Handbook Section 3 - 1 | Everyone required to file Form 1, receiving a gift worth over $100.00, unless the person did not receive any gifts during the calendar quarter. | By the last day of the calendar quarter following any calendar quarter in which a reportable gift was received. |

**Abbreviations: F.A.C.** = *Florida Administrative Code*; **F.S.** = *Florida Statutes*

| Submission Requirement | Statutory / Rule Reference | Applicable Special Districts | Due Date |
|---|---|---|---|
| ***LEGISLATURE*** **PRESIDENT OF THE SENATE (Florida Capitol, Suite 409, Tallahassee, Florida 32399-1100) SPEAKER OF THE HOUSE OF REPRESENTATIVES (Florida Capitol, Suite 420, Tallahassee, Florida 32399-1300) and EACH APPROPRIATE STANDING COMMITTEE OF THE LEGISLATURE** | | | |
| **Agency Rule Report** | Section 120.74, *F.S.* Handbook Section 1 - 4 | Certain Special Districts with adopted rules (see Handbook Section 1 - 4, page 20). | Initial by October 1, 1997, then by October 1 of every other year thereafter. |
| ***SPECIAL DISTRICT'S GOVERNING BOARD MEETING MINUTE RECORDER*** | | | |
| **Memorandum of Voting Conflict for County, Municipal, and Other Local Public Officers (Form 8B)** | Section 112.3143, *F.S.* Handbook Section 3 - 1 | Special District Local Officers with Voting Conflicts. | Within 15 days after the vote occurs. |
| ***SPECIAL DISTRICT'S GOVERNING BOARD MEMBERS (EACH MEMBER)*** | | | |
| **Actuarial Valuation Report** | See *Department of Management Services, Division of Retirement.* | | |
| **Annual Financial Audit Report** | See *Auditor General, Local Government Section.* | | |

**Abbreviations: F.A.C.** = *Florida Administrative Code*; **F.S.** = *Florida Statutes*

| Submission Requirement | Statutory / Rule Reference | Applicable Special Districts | Due Date |
|---|---|---|---|
| ***Special District's Local Governing Authority(ies)/Local General-Purpose Government(s)*** **(if municipality, file at the place they designate; if county(ies), file with the (each) clerk of the board of county commissioners)** | | | |
| **Budget or Tax Levy** | Section 189.418, *F.S.*<br>Handbook Section 2 - 2 | All special districts. | **When requested**, provide to the local governing authority within the district's boundaries. |
| **Public Facilities Initial Report** | Section 163.3191, *F.S.*<br>Section 189.415(2), *F.S.*<br>Rule Chapter 9J-33, *F.A.C.*<br>Handbook Section 1 - 6 | Independent special districts (See Handbook Section 1 - 6, page 31). | Within one year of the special district's creation. |
| **Public Facilities Annual Notice of Any Changes** | Section 163.3191, *F.S.*<br>Section 189.415(2), *F.S.*<br>Rule Chapter 9J-33, *F.A.C.*<br>Handbook Section 1 - 6 | Independent special districts (See Handbook Section 1 - 6, page 31). | Annually. Contact each local general-purpose government for the due date. |
| **Public Facilities Updated Report** | Section 189.415(2)(a), *F.S.*<br>Rule Chapter 9J-33, *F.A.C.*<br>Handbook Section 1 - 6 Appendix B | Independent special districts (See Handbook Section 1 - 6, page 31). | Every five years, at least 12 months before the due date that each local general-purpose government must submit its Report to the Department of Community Affairs. See Appendix B. |
| **Registered Agent and Office Initial Designation** | Section 189.416, *F.S.*<br>Section 189.418, *F.S.*<br>Handbook Section 1 - 4 | All special districts. | Within 30 days after the first governing board meeting. |
| **Registered Agent and Office Changes** | Section 189.416, *F.S.*<br>Section 189.418, *F.S.*<br>Handbook Section 1 - 4 | All special districts. | Upon making the change. |
| **Regular Public Meeting Schedule** | Section 189.417, *F.S.*<br>Section 189.418, *F.S.*<br>Handbook Section 3 - 2 | All special districts. | Quarterly, semiannually, or annually. |

**Abbreviations: F.A.C.** = *Florida Administrative Code*; **F.S.** = *Florida Statutes*

**A-6**

| Submission Requirement | Statutory / Rule Reference | Applicable Special Districts | Due Date |
|---|---|---|---|
| ***SPECIAL DISTRICT'S LOCAL LEGISLATIVE DELEGATION*** | | | |
| **Draft Codified Charter as a Local Bill** | Section 189.429, *F.S.* Handbook Section 1 - 4 | All special districts with more than one Special Act. | December 1, 2004 |
| ***SPECIAL DISTRICT'S RESIDENTS AND PROSPECTIVE RESIDENTS AND RESIDENTIAL DEVELOPERS (GIVE SUFFICIENT NUMBER OF COPIES TO THE DEVELOPERS FOR DISTRIBUTION TO EACH PROSPECTIVE INITIAL PURCHASER OF PROPERTY)*** | | | |
| **Disclosure of Public Financing** | Section 190.009, *F.S.* | All Community Development Districts. | At all times public financing is imposed. |
| ***STATE BOARD OF ADMINISTRATION, FINANCIAL OPERATIONS*** **1801 Hermitage Boulevard, Suite 100, Tallahassee, Florida 32308** | | | |
| **Investment Pool Systems Input Documentation** | Handbook Section 3 - 6 | All special districts investing funds with the State Board of Administration or Local Government Trust Fund. | At the time of making any changes or updates to the account. |
| **Resolution for Investment of Surplus Funds** | Section 218.407, *F.S.* Handbook Section 3 - 6 | All special districts investing funds with the State Board of Administration or Local Government Trust Fund. | At the time of investing surplus funds. |

**Abbreviations:** **F.A.C.** = *Florida Administrative Code*; **F.S.** = *Florida Statutes*

| Submission Requirement | Statutory / Rule Reference | Applicable Special Districts | Due Date |
|---|---|---|---|
| ***STATE BOARD OF ADMINISTRATION, DIVISION OF BOND FINANCE*** **1801 Hermitage Boulevard, Suite 200, P.O. Box 13300, Tallahassee, Florida 32317-3300** | | | |
| **Advance Notice of Bond Sale** | Section 218.38, *F.S.* Handbook Section 2 - 5 | All special districts as applicable. | **Before** selling certain general obligation bonds & revenue bonds or closing on any similar long-term debt instruments. |
| **Bond Information Form/Bond Disclosure Form (BF2003/2004A & B)** | Section 189.418, *F.S.* Section 218.38, *F.S.* Handbook Section 2 - 5 | All special districts as applicable. New bond issues only. | Within 120 days after delivery of general obligation bonds and revenue bonds. |
| **Bond Verification Form (BF2005)** | Handbook Section 2 - 5 | All special districts as applicable. | Within 45 days of the Division of Bond Finance's request. |
| **Final Official Statement (Bonds)** | Section 218.38, *F.S.* Handbook Section 2 - 5 | All special districts as applicable. | Within 120 days after delivery of the bonds, if prepared. |
| **IRS Form 8038 (Bonds)** | Section 159.345(1), *F.S.* Section 159.475(1), *F.S.* Section 159.7055, *F.S.* Handbook Section 2 - 5 | Special districts issuing Industrial Development or Research and Development Bonds. | Submit with the Bond Information Form & Official Statement, if any is published. |

**Abbreviations: F.A.C.** = *Florida Administrative Code*; **F.S.** = *Florida Statutes*

**A-8**

| Submission Requirement | Statutory / Rule Reference | Applicable Special Districts | Due Date |
|---|---|---|---|
| ***SUPERVISOR OF ELECTIONS (LOCAL)*** **In the County of the Reporting Person's Permanent Residence** | | | |
| **Statement of Financial Interests (Form 1)** | Section 112.3145, *F.S.* Handbook Section 3 - 1 | All "special district local officers" appointed to a special district or special district's board. | Within 30 days of accepting the appointment, then every year thereafter by July 1. |
| | | All "special district local officers" elected to a special district's board. | During the qualifying period, then every year thereafter by July 1. |
| **Final Statement of Financial Interests (Form 1F)** | Section 112.3145, *F.S.* Handbook Section 3 - 1 | All "special district local officers" who are required to file Form 1 and are leaving a public position. | Within 60 days of leaving a public position. |
| **Quarterly Client Disclosure (Form 2)** | Section 112.3145(4), *F.S.* Handbook Section 3 - 1 | Certain special district local officers, depending upon their position, business or interests (See Handbook Section 3 - 1). | No later than the last day of the calendar quarter following the calendar quarter during which the representation was made. |
| **Annual Disclosure of Gifts from Governmental Entities and Direct Support Organizations and Honorarium Event Related Expenses (Form 10)** | Section 112.3148, *F.S.* Section 112.3149, *F.S.* Handbook Section 3 - 1 | All special district local officers who file Form 1 and who received a reportable gift or expense. | Annually by July 1. |
| ***SUPERVISOR OF ELECTIONS (LOCAL)*** **In the County in which the Special District of the Reporting Person has its Principal Office** | | | |
| **Interest in Competitive Bid for Public Business (Form 3A)** | Section 112.313(12)(e), *F.S.* Handbook Section 3 - 1 | Certain special district local officers (See Handbook Section 3 - 1). | Before or at the time of the submission of the bid. |

**Abbreviations: F.A.C.** = *Florida Administrative Code*; **F.S.** = *Florida Statutes*

**ADDENDUM TO PETITON TO ESTABLISH**

**PARK SQUARE COMMUNITY DEVELOPMENT DISTRICT**

Petitioner, Shoma Homes Village at Doral, Inc., a Florida corporation ("Petitioner"), hereby submits this Addendum to the Petition dated June 30, 2006, to Establish the Park Square Community Development District (CDD) in Miami-Dade County, Florida and states as follows:

**Responsibility for Landscape Maintenance in the Public-Right-of-Way:** The maintenance of improved swales and medians in the public Rights-of-Way excluding swale maintenance by owners of property as defined by Chapter 19 of the Code of Miami-Dade County shall be provided by this CDD including but not limited to; irrigation, landscape lighting, payment of related utility bills, turf, trees, shrubs and any other landscaping improvements provided or caused by this development, covenants associated with landscaping permitting in the public rights-of-way notwithstanding. In the event this CDD is dissolved or becomes defunct and fails to provide maintenance services within the public Rights-of-Way as specified herein, the required dormant multipurpose maintenance special taxing district shall be activated to provide any such maintenance services.

Respectfully submitted this 18th day of January, 2008

Shoma Homes Village at Doral, Inc.,
a Florida corporation

By: _____
Print Name: Masud Shojaee
Title: President

METROPOLITAN MIAMI-DADE COUNTY
SUBDIVISION CONTROL

# OPINION OF TITLE

To: **MIAMI-DADE COUNTY**, a political subdivision of the State of Florida

With the understanding that this Opinion of Title is furnished to MIAMI-DADE COUNTY, as an inducement for acceptance of a proposed plat, covering the real property, and/or petitions for special taxing district and covenants it is hereby certified that I have examined the complete Abstract of Title or Lawyers Title Insurance Corporation Title Policy Number A81-0109602, dated May 20, 2004 at 12:19 P.M. and title updates covering the period from the BEGINNING to October 2, 2007 at 8:00 A.M., inclusive, of the following described real property:

SEE **EXHIBIT A** ATTACHED HERETO AND MADE A PART HEREOF.

Basing my opinion on said complete abstract or title policy covering said period I am of the opinion that on the last mentioned date the fee simple title to the above described real property is vested in:

SHOMA HOMES VILLAGE AT DORAL, INC., a Florida corporation f/k/a SHOMA XXXI, INC., a Florida corporation.* Masoud Shojaee as President or Maria Lamas Shojaee as the other Director, have the authority to sign on behalf of SHOMA HOMES VILLAGE AT DORAL, INC., a Florida corporation.

Subject to the following encumbrances, liens and other exceptions:

1. RECORDED MORTGAGES:

Mortgage and Security Agreement executed by Shoma XXXI, Inc., a Florida corporation, in favor of Wachovia Bank, a national association dated May 14, 2004 and recorded May 20, 2004 in Official Records Book 22319, Pages 3753-3772 in the Public Records of Miami-Dade County, Florida and Mortgage and Loan Documents Modification and Spreader Agreement recorded November 16, 2005, in Official Records Book 23966, at Page 2064 in the Public Records of Miami-Dade County, Florida.

Absolute Assignment of Lessor's Interest in Leases and Rents executed by Shoma XXXI, Inc., a Florida corporation, in favor of Wachovia Bank, dated May 14, 2004 and recorded May 20, 2004 in Official Records Book 22319, Pages 3773-3779 in the Public Records of Miami-Dade County, Florida.

2. RECORDED CONSTRUCTION LIENS, CONTRACT LIENS AND JUDGMENTS:

NONE

3. GENERAL EXCEPTIONS:

(a) All taxes for the year in which this opinion is rendered and subsequent years which are not yet due and payable.

(b) Rights of persons other than the above owners who are in possession.

(c) Facts that would be disclosed upon accurate survey.

(d) Any unrecorded labor, mechanics' or materialmen's liens.

(e) Zoning and other restrictions imposed by governmental authority.

4. SPECIAL EXCEPTIONS:

SEE **EXHIBIT B** ATTACHED HERETO AND MADE A PART HEREOF.

**ALL RECORDING INFORMATION REFERS TO THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA.**

It is my opinion that the following party(ies) must join in the agreement in order to make the agreement a valid and binding covenant on the lands described herein.

| Name | InterestSpecial Exception Number |
|---|---|
| Shoma Homes Village at Doral, Inc. | Owner |
| Wachovia Bank | Mortgagee |

I HEREBY CERTIFY that the legal description contained in this Opinion of Title coincides with, and is the same as, the legal description in the proffered, recordable agreement.

I, the undersigned, further certify that I am an attorney-at-law duly admitted to practice in the State of Florida and a member in good standing of the Florida Bar.

Respectfully submitted this 16th day of October, 2007.

Very truly yours,

**AKERMAN SENTERFITT**
One SE Third Avenue, 28th Floor
Miami, Florida 33131
(305) 374-5600

By: _____
Richard L. Schanerman, Esq.
Florida Bar No.: 0275964

STATE OF FLORIDA )

COUNTY OF MIAMI-DADE )

The foregoing instrument was acknowledged before me this 16th day of October, 2007, by Richard L. Schanerman, Esq., who is personally known to me.

Notary Public, State of Florida
My Name, Commission No. & Expiration:

ANA Y. CASTRO
MY COMMISSION # DD 654016
EXPIRES: May 8, 2011
Bonded Thru Notary Public Underwriters

**EXHIBIT A**
**LEGAL DESCRIPTION**

A PORTION OF TRACTS 20, 21, 22, 23, 24, 25, 26 AND 27 OF "FLORIDA FRUIT LAND COMPANY'S SUBDIVISION NO. 1." ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 2, PAGE 17 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE NORTHEAST CORNER OF TRACT "A" OF "CORPORATE OFFICE PARK PHASE 1" ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 135, PAGE 9 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA; THENCE SOUTH 89° 57' 20" EAST ON THE NORTH LINE OF SAID TRACT 27 FOR 543.73 FEET TO THE NORTHEAST CORNER OF SAID TRACT 27, ALSO BEING THE SOUTHWEST CORNER OF SAID TRACT 21; THENCE NORTH 01° 42' 25" WEST ON THE WEST LINE OF SAID TRACTS 21 AND 20 FOR 379.56 FEET TO THE INTERSECTION WITH A LINE PARALLEL WITH AND 50.00 FEET NORTH OF THE SOUTH LINE OF SAID TRACT 20; THENCE SOUTH 89° 56' 47" EAST ON SAID PARALLEL LINE 423.58 FEET; THENCE SOUTH 00° 03' 13" WEST 265.43 FEET; THENCE NORTH 69° 18' 29" EAST 93.89 FEET TO A POINT ON THE ARC OF A CIRCULAR CURVE, CONCAVE NORTHEAST, THE RADIUS POINT OF WHICH BEARS NORTH 71° 18' 33" EAST; THENCE SOUTHEASTERLY ON THE ARC OF SAID CURVE, WITH A RADIUS OF 264.92 FEET AND A CENTRAL ANGLE OF 82° 59' 32" AN ARC DISTANCE OF 383.73 FEET; THENCE SOUTH 00° 00' 00" EAST 45.73 FEET; THENCE NORTH 76° 32' 29" EAST 37.70 FEET; THENCE SOUTH 00° 00' 00" EAST 85.31 FEET; THENCE NORTH 90° 00' 00" EAST 79.33 FEET; THENCE NORTH 00° 00' 00" EAST 20.58 FEET; THENCE NORTH 90° 00' 00" EAST 364.21 FEET TO THE INTERSECTION WITH THE WEST RIGHT-OF-WAY LINE OF NORTHWEST 82$^{ND}$ AVENUE; THENCE SOUTH 01° 39' 59" EAST ON SAID RIGHT-OF-WAY LINE 802.44 FEET TO A POINT ON THE ARC OF A CIRCULAR CURVE, CONCAVE NORTH, THE RADIUS POINT OF WHICH BEARS NORTH 44° 31' 22" WEST; THENCE WESTERLY ON THE ARC OF SAID CURVE, WITH A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 44° 32' 25" AN ARC DISTANCE OF 19.43 FEET TO THE INTERSECTION WITH THE NORTH RIGHT-OF-WAY LINE OF NORTHWEST 33$^{RD}$ STREET, ALSO BEING A POINT OF TANGENCY; THENCE ON SAID RIGHT-OF-WAY LINE THE FOLLOWING 4 NUMBERED COURSES AND DISTANCES: 1) NORTH 89° 58' 57" WEST 719.17 FEET TO A POINT OF CURVATURE OF A CIRCULAR CURVE, CONCAVE NORTHEAST; 2) NORTHWESTERLY ON THE ARC OF SAID CURVE, WITH A RADIUS OF 950.00 FEET AND A CENTRAL ANGLE OF 26° 00' 00" AN ARC DISTANCE OF 431.10 FEET TO A POINT OF TANGENCY; 3) NORTH 63° 58' 57" WEST 290.22 FEET TO A POINT OF CURVATURE OF A CIRCULAR CURVE, CONCAVE SOUTHWEST; 4) NORTHWESTERLY ON THE ARC OF SAID CURVE, WITH A RADIUS OF 1,050.00 FEET AND A CENTRAL ANGLE OF 24° 47' 59" AN ARC DISTANCE OF 454.48 FEET TO THE SOUTHEAST CORNER OF AFOREMENTIONED TRACT "A"; THENCE NORTH 00° 02' 40" EAST ON THE EAST LINE OF SAID TRACT "A" 609.20 FEET TO THE POINT OF BEGINNING.

CONTAINING 1,652,924 SQUARE FEET, 37.9459 ACRES.

**EXHIBIT B**
**SPECIAL EXCEPTIONS**

1. Taxes and assessments for the year 2007 and subsequent years, which are not yet due and payable.

2. Easements or claims of easements not shown by the Public Records, boundary line disputes, overlaps, encroachments, and any matters not of record which would be disclosed by an accurate survey and inspection of the premises.

3. Canal and Drainage Reservations as set forth in Deed recorded January 1909 in Deed Book 46, Page 240, as partially released by Official Records Book 7031, Page 433; and Official Records Book 8638, Page 238. (As to Tracts 26 and 27).

4. Reservations of road rights of way in favor of the State of Florida, as set forth in the Deed from the Trustees of the Internal Improvement Fund, recorded in Deed Book 2223, Page 152, as partially released by Official Records Book 8638, Page 240.

5. Reservations of road rights of way in favor of the State of Florida, as set forth in the Deed from the Trustees of the Internal Improvements Fund, recorded in Deed Book 2223, Page 153.

6. Easement(s) in favor of Southern Bell set forth in instrument(s) recorded in Official Records Book 8064, Page 826.

7. Easement Agreement executed by The Executive Center, Inc. recorded in Official Records Book 8099, Page 311.

8. Terms, conditions, and provisions of Agreement for the Disposal of Sanitary Sewage for an office and warehouse expansion project, recorded in Official Records Book 8743, Page 751.

9. Grant of Easement in favor of Miami-Dade Water and Sewer Authority recorded in Official Records Book 10371, Page 902.

10. Covenant from Maintenance of Landscaping with Right of Way recorded in Official Records Book 13588, Page 367.

11. Declaration of Restrictions recorded in Official Records Book 13970, Page 3319.

12. Notice of Adoption of Development Order for Ryder Increment I and Master Development recorded in Official Records Book 13354, Page 3210.

13. Notice of Adoption of Development Order for Ryder Increment II Development recorded in Official Records Book 14041, Page 658, as amended in Official Records Book 18242, Page 371.

14. Covenant of Connection with Right of Way recorded in Official Records Book 14049, Page 274.

15. Terms, provisions, covenants, conditions, restrictions, assessments, easements, options, liens, and other matters established by Declaration of Covenants, Conditions and Restrictions recorded in Official Records Book 14054, Page 1013.

16. Terms, conditions, and provisions of Entrance Feature Maintenance Agreement, recorded in Official Records Book 14386, Page 3398.

17. Terms, conditions, and provisions of Variance Agreement before the Metropolitan Dade County Environmental Quality Control Board, recorded in Official Records Book 16692, Page 981.

18. Declaration of Restrictive Covenants recorded in Official Records Book 17695, Page 3250, as amended in Official Records Book 17982, Page 4789.

19. Application of Acceptance of Conditional Building Permit and Estoppel Notices recorded in Official Records Book 18728, Page 1365 and Official Records Book 18728, Page 1369.

20. Terms, conditions, and provisions of Agreement for Water and Sanitary Sewage Facilities between Miami-Dade County and Westside Corporate Center, Inc., recorded in Official Records Book 18746, Page 3746.

21. Grant of Easement in favor of Miami-Dade County recorded in Official Records Book 19321, Page 331.

22. Easement(s) in favor of Miami-Dade County set forth in instrument(s) recorded in Official Records Book 19321, Page 356.

23. Development of Regional Impact Order Master Development Order – Resolution No. 2-45-87 as revised and amended by Resolution No. Z-258-88 and subsequently assigned by the following Assignments of Vested Development Rights, recorded in Official Records Book 17695, Page 3263; Official Records Book 17982, Page 4798; Official Records Book 18170, Page 833; Official Records Book 18296, Page 1716 and Official Records Book 18915, Page 1559.

24. UCC-1 Financing Statement from Shoma XXXI, Inc., a Florida corporation, in favor of Wachovia Bank, recorded May 20, 2004 in Official Records Book 22319, Pages 3780-3790.

25. UCC-1 Financing Statement from Shoma Development Corp., a Florida corporation, in favor of Wachovia Bank, recorded May 20, 2004 in Official Records Book 22319, Pages 3791-3795.

26. Indemnity Agreement Regarding Signage recorded in Official Records Book 23118, Page 268.

27. Notice of Commencement recorded June 27, 2005, in Official Records Book 23514, at Page 3548 as amended by that Amended Notice of Commencement recorded September 22, 2005 in Official Records Book 23797, at Page 4605.

28. Agreement for Water and Sanitary Sewage Facilities, recorded September 29, 2005, in Official Records Book 23821, at Page 529.

29. Right of Way Deed to Miami-Dade County Conveys the Title for Highway Purposes by Corporation, recorded September 25, 2006 in Official Records Book 24939, at Page 4015.

30. Partial Release of Mortgage, recorded September 25, 2006 in Official Records Book 24939, at Page 4019.

NOTE: ALL RECORDING REFERENCES REFERS TO THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA

**EXHIBIT 10**

**CITY OF DORAL RESOLUTION**

**RESOLUTION Z07-19**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF DORAL, FLORIDA SUPPORTING THE ESTABLISHMENT OF THE PARK SQUARE COMMUNITY DEVELOPMENT DISTRICT; PROVIDING AN EFFECTIVE DATE**

**WHEREAS,** Shoma Homes Village at Doral Inc., ("Applicant") has requested a resolution supporting the establishment of the Park Square Community Development District; and

**WHEREAS,** Applicant has requested the rights to exercise all powers provided for in Sections 190.06 and 190.41, Florida Statutes; and

**WHEREAS,** the areas which will be enforced by the District include earth work, waste water, water supply system, surface water management, roads, paving, and landscaping; and

**WHEREAS,** the proposed Community Development District will allow the Applicant to seek approval from the County to create the District for the construction and financing of public infrastructure required to service this project; and

**WHEREAS,** the City Council, after careful review and deliberation, and the recommendation of staff, determined that it is in the best interests of the citizens of the City of Doral to support the establishment of the Park Square Community Development District, subject to conditions;

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DORAL, FLORIDA THAT:**

**Section 1.** The foregoing "WHEREAS" clauses are hereby ratified and confirmed as being true and correct and are hereby made a part of this Resolution upon adoption hereof.

**Section 2.** The City Council of the City of Doral hereby supports Applicant's application for the establishment of the Park Square Community Development District, subject to the following conditions:

1. The City of Doral will be named as a beneficiary in the Declaration of Restrictions proffered to Miami-Dade County.

2. The City of Doral will be allowed to appoint two of the five original members to the District.

3. The Community Development District documents shall specify that all site improvements shall be constructed to applicable Miami-Dade County and City of Doral, Public Work standards and procedures.

4. Any amendments or modifications to the petition on file with the City must be submitted for review and approval within 30 days of such changes.

5. All current names and contacts associated with the Community Development District and Declaration of Restrictions shall be submitted to the City of Doral Community Development Director, and kept up-to-date.

6. All proposed designs shall comply with all of the City of Doral guidelines, codes, ordinances and procedures.

7. This property shall be platted and recorded prior to any building permits being applied for. Final Plat must be approved by the City of Doral. Right-of-

way requirement and improvements must seek City of Doral Public Works approval.

8. If the Community Development District is approved by the County, within 45 days of such approval, Applicant shall meet with the City of Doral Planning and Zoning Department and the City of Doral Public Works Department and outline which roads, utility lines, and right-of-way improvements are to be dedicated and which ones are to be maintained by the Community Development District.

**Section 3.** This resolution shall become effective upon its passage and adoption by the City Council and is binding on all successors and assigns.

WHEREAS, a motion to approve the Resolution was offered by Vice Mayor Cabrera. The motion was seconded by Councilman DiPietro and upon being put to a vote, the vote was as follows:

| | |
|---|---|
| Mayor Juan Carlos Bermudez | yes |
| Vice Mayor Peter Cabrera | yes |
| Councilmember Michael DiPietro | yes |
| Councilwoman Sandra Ruiz | yes |
| Councilmember Robert Van Name | yes |

PASSED AND ADOPTED this 28th day of November, 2007.

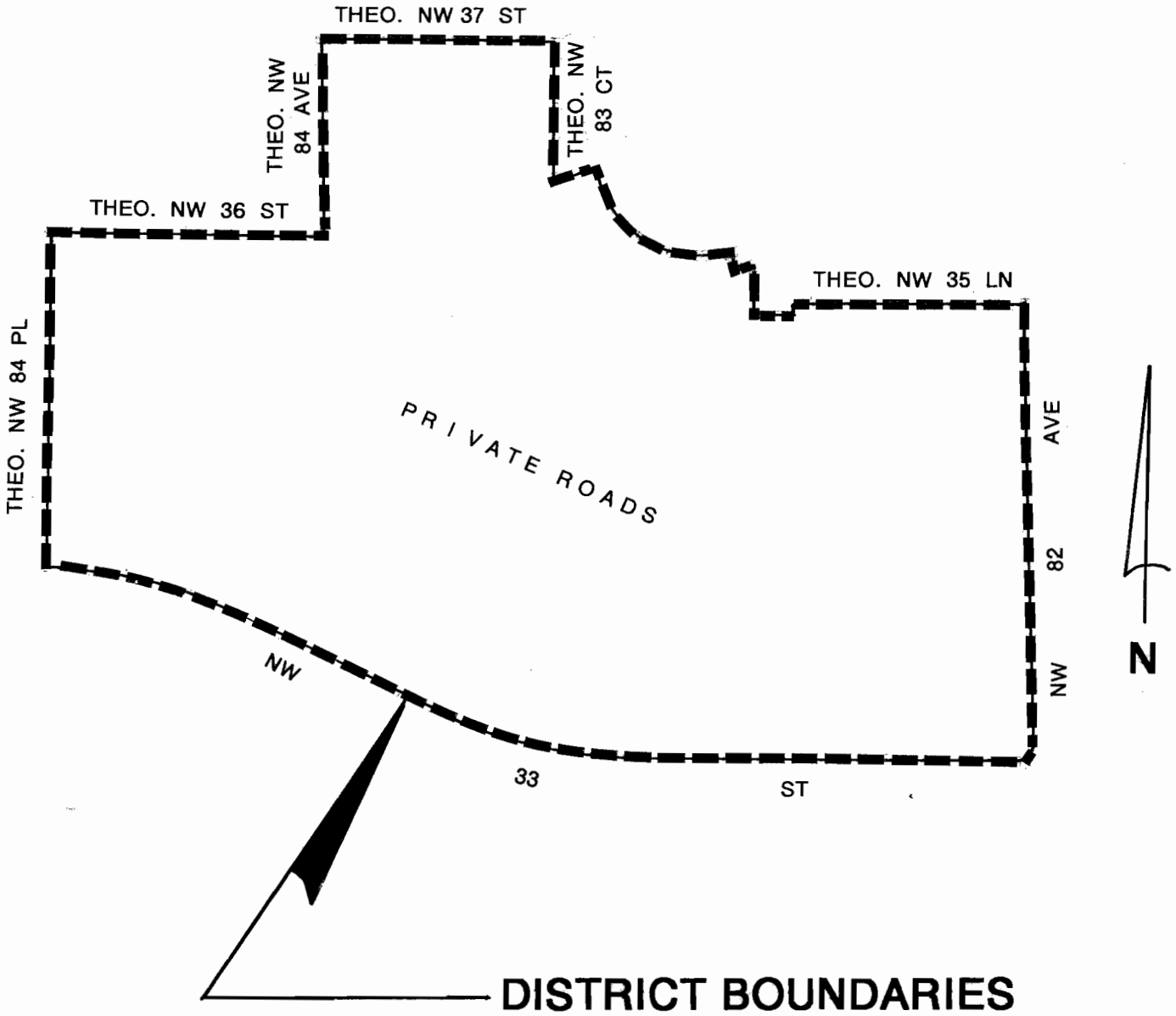
JUAN CARLOS BERMUDEZ, MAYOR

ATTEST:

BARBARA HERRERA, CITY CLERK

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY FOR THE
SOLE USE OF THE CITY OF DORAL:

JOHN J. HEARN, CITY ATTORNEY




# PARK SQUARE

COMMUNITY DEVELOPMENT DISTRICT



(COMM. 0012)
SECTION: 27-53-40

EXHIBIT "B"
TO THE ORDINANCE

| This instrument was prepared by: | |
|---|---|
| Name:<br>Address: | _____<br>_____<br>_____<br>_____ |
| | (Space Reserved for Clerk) |

**DECLARATION OF RESTRICTIVE COVENANTS**

**WHEREAS**, the undersigned 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**, Owner desires to provide certain covenants to the County Board of County Commissioners (the "**Board**") in support of a Petition (the "**Petition**") for creation of the Park Square Community Development District (the "**District**") filed October 18, 2007, and approved pursuant to Ordinance No. _____ enacted by the Board on _____ ____, _____ (the "**Ordinance**"), 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 obligations to pay to the District: (1) the prorata share for each Dwelling Unit (defined below) of the costs of the acquisition, construction, reconstruction, and equipping of certain public infrastructure which benefit the Property either as one time assessment at the time of closing or as 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,

**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.

1.2.1 Owner shall be required to provide to each Prospective Initial Purchaser of an improved individual residential lot or 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 a 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 $51,000 (PER TOWNHOUSE) OR $54,000 (PER CARRIAGE HOME OR C-1 TOWNHOUSE) OR $45,000 (PER TOWER A CONDOMINIUM, TOWER B CONDOMINIUM, AND TOWER C CONDOMINIUM). THIS DWELLING UNIT SHALL BE ASSESSED AN ESTIMATED CAPITAL ASSESSMENT OF $25,122 (PER TOWNHOUSE) OR $26,600 (PER CARRIAGE HOME OR C-1 TOWNHOUSE) OR $22,167 (PER TOWER A CONDOMINIUM, TOWER B CONDOMINIUM, AND TOWER C CONDOMINIUM) IF PAID IN FULL AT CLOSING OR AN ESTIMATED ANNUAL CAPITAL ASSESSMENT OF $1,700 (PER TOWNHOUSE) OR $1,800 (PER CARRIAGE HOME OR C-1 TOWNHOUSE) OR $1,500 (PER TOWER A CONDOMINIUM, TOWER B CONDOMINIUM, AND TOWER C CONDOMINIUM) 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.

1.2.2 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 $51,000 (PER TOWNHOUSE) OR $54,000 (PER CARRIAGE HOME OR C-1 TOWNHOUSE) OR $45,000 (PER TOWER A CONDOMINIUM, TOWER B CONDOMINIUM, AND TOWER C CONDOMINIUM). THIS DWELLING UNIT SHALL BE ASSESSED AN ESTIMATED CAPITAL ASSESSMENT OF $25,122 (PER TOWNHOUSE) OR $26,600 (PER CARRIAGE HOME OR C-1 TOWNHOUSE) OR $22,167 (PER TOWER A CONDOMINIUM, TOWER B CONDOMINIUM, AND TOWER C CONDOMINIUM) IF PAID IN FULL AT CLOSING OR AN ESTIMATED ANNUAL CAPITAL ASSESSMENT OF $1,700 (PER TOWNHOUSE) OR $1,800 (PER CARRIAGE HOME OR C-1 TOWNHOUSE) OR $1,500 (PER TOWER A CONDOMINIUM, TOWER B CONDOMINIUM, AND TOWER C CONDOMINIUM) 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 underestimate the aggregate 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 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 $51,000 (PER TOWNHOUSE) OR $54,000 (PER CARRIAGE HOME OR C-1 TOWNHOUSE) OR $45,000 (PER TOWER A CONDOMINIUM, TOWER B CONDOMINIUM, AND TOWER C CONDOMINIUM). THIS DWELLING UNIT SHALL BE ASSESSED AN ESTIMATED CAPITAL ASSESSMENT OF $25,122 (PER TOWNHOUSE) OR $26,600 (PER CARRIAGE HOME OR C-1 TOWNHOUSE) OR $22,167 (PER TOWER A CONDOMINIUM, TOWER B CONDOMINIUM, AND TOWER C CONDOMINIUM), IF PAID IN FULL AT CLOSING OR AN ESTIMATED ANNUAL CAPITAL ASSESSMENT OF $1,700 (PER TOWNHOUSE) OR $1,800 (PER CARRIAGE HOME OR C-1 TOWNHOUSE) OR $1,500 (PER TOWER A CONDOMINIUM, TOWER B CONDOMINIUM, AND TOWER C CONDOMINIUM) 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 annual Capital Assessments 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 pay (a) 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 discussed in the CDD Notice to the Actual Initial Purchaser or pay such Actual Initial Purchaser, in the event he or she elects to pay 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:

PARK SQUARE COMMUNITY DEVELOPMENT DISTRICT

PURSUANT TO CHAPTER 190, FLORIDA STATUTES, THE PARK SQUARE 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 PARK SQUARE COMMUNITY DEVELOPMENT DISTRICT EXPECTS TO ISSUE BONDS TO FINANCE A

PORTION OF THE CONSTRUCTION OF REQUIRED PUBLIC INFRASTRUCTURE IN PARK SQUARE COMMUNITY DEVELOPMENT DISTRICT. A PURCHASER OF PROPERTY IN PARK SQUARE COMMUNITY DEVELOPMENT DISTRICT 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 PARK SQUARE 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 PARK SQUARE COMMUNITY DEVELOPMENT DISTRICT AND 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, on or before the recording of a final plat on any portion of the Property, Owner shall apply to the Board for the creation of a multi-purpose special taxing district to maintain the infrastructure serving the Property including, but not limited to, roadways, drainage, walls, 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.

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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 successor official of the County, or the assistant in charge of the office in the County Manager'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.

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IN WITNESS WHEREOF, the undersigned has set its hand and seal to this Declaration of Restrictive Covenants this 28 day of August, 2006.

**SHOMA HOMES VILLAGE AT DORAL, INC., a Florida corporation**

By: _____
Signature:
Name: Masoud Shojaee
Title: President

Owner's Address: 5835 Blue Lagoon Drive
4th Floor
Miami, Florida 33126

STATE OF FLORIDA
COUNTY OF MIAMI-DADE

The foregoing instrument was acknowledged before me by Masoud Shojaee, the President of Shoma Homes Villages at Doral Inc, this 28 day of August, 2006 who is personally known to me or who produced _____ as identification.

MARIBEL MENDOZA
MY COMMISSION # DD 396813
EXPIRES: February 27, 2009
Bonded Thru Notary Public Underwriters

_____
Notary Public, State of Florida at Large
Print Name: Maribel Mendoza
My commission expires: 2/27/09

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## Exhibit A

## LEGAL DESCRIPTION

SKETCH AND LEGAL DESCRIPTION
BY
**PULICE LAND SURVEYORS, INC.**
5381 NOB HILL ROAD
SUNRISE, FLORIDA 33351
TELEPHONE: (954) 572-1777 • FAX: (954) 572-1778
E-MAIL: surveys@pulicelandsurveyors.com CERTIFICATE OF AUTHORIZATION #LB3870

## LEGAL DESCRIPTION:

A PORTION OF TRACTS 20, 21, 22, 23, 24, 25, 26 AND 27 OF "FLORIDA FRUIT LAND COMPANY'S SUBDIVISION NO. 1", ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 2, PAGE 17 OF THE PUBLIC RECORDS OF DADE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE NORTHEAST CORNER OF TRACT "A" OF "CORPORATE OFFICE PARK PHASE 1" ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 135, PAGE 9 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA; THENCE SOUTH 89°57'20" EAST ON THE NORTH LINE OF SAID TRACT 27 FOR 543.73 FEET TO THE NORTHEAST CORNER OF SAID TRACT 27, ALSO BEING THE SOUTHWEST CORNER OF SAID TRACT 21; THENCE NORTH 01°42'25" WEST ON THE WEST LINE OF SAID TRACTS 21 AND 20 FOR 379.56 FEET TO THE INTERSECTION WITH A LINE PARALLEL WITH AND 50.00 FEET NORTH OF THE SOUTH LINE OF SAID TRACT 20; THENCE SOUTH 89°56'47" EAST ON SAID PARALLEL LINE 423.58 FEET; THENCE SOUTH 00°03'13" WEST 265.43 FEET; THENCE NORTH 69°18'29" EAST 93.89 FEET TO A POINT ON THE ARC OF A CIRCULAR CURVE, CONCAVE NORTHEAST, THE RADIUS POINT OF WHICH BEARS NORTH 71°18'33" EAST; THENCE SOUTHEASTERLY ON THE ARC OF SAID CURVE, WITH A RADIUS OF 264.92 FEET AND A CENTRAL ANGLE OF 82°59'32" AN ARC DISTANCE OF 383.73 FEET; THENCE SOUTH 00°00'00" EAST 45.73 FEET; THENCE NORTH 76°32'29" EAST 37.70 FEET; THENCE SOUTH 00°00'00" EAST 85.31 FEET; THENCE NORTH 90°00'00" EAST 79.33 FEET; THENCE NORTH 00°00'00" EAST 20.58 FEET; THENCE NORTH 90°00'00" EAST 364.21 FEET TO THE INTERSECTION WITH THE WEST RIGHT-OF-WAY LINE OF NORTHWEST 82ND AVENUE; THENCE SOUTH 01°39'59" EAST ON SAID RIGHT-OF-WAY LINE 802.44 FEET TO A POINT ON THE ARC OF A CIRCULAR CURVE, CONCAVE NORTH, THE RADIUS POINT OF WHICH BEARS NORTH 44°31'22" WEST; THENCE WESTERLY ON THE ARC OF SAID CURVE, WITH A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 44°32'25" AN ARC DISTANCE OF 19.43 FEET TO THE INTERSECTION WITH THE NORTH RIGHT-OF-WAY LINE OF NORTHWEST 33RD STREET, ALSO BEING A POINT OF TANGENCY; THENCE ON SAID RIGHT-OF-WAY LINE THE FOLLOWING 4 NUMBERED COURSES AND DISTANCES: 1) NORTH 89°58'57" WEST 719.17 FEET TO A POINT OF CURVATURE OF A CIRCULAR CURVE, CONCAVE NORTHEAST; 2) NORTHWESTERLY ON THE ARC OF SAID CURVE, WITH A RADIUS OF 950.00 FEET AND A CENTRAL ANGLE OF 26°00'00" AN ARC DISTANCE OF 431.10 FEET TO A POINT OF TANGENCY; 3) NORTH 63°58'57" WEST 290.22 FEET TO A POINT OF CURVATURE OF A CIRCULAR CURVE, CONCAVE SOUTHWEST; 4) NORTHWESTERLY ON THE ARC OF SAID CURVE, WITH A RADIUS OF 1,050.00 FEET AND A CENTRAL ANGLE OF 24°47'59" AN ARC DISTANCE OF 454.48 FEET TO THE SOUTHEAST CORNER OF AFOREMENTIONED TRACT "A"; THENCE NORTH 00°02'40" EAST ON THE EAST LINE OF SAID TRACT "A" 609.20 FEET TO THE POINT OF BEGINNING.
CONTAINING 1,652,924 SQUARE FEET, 37.9459 ACRES.

## NOTES:

1) BEARINGS ARE BASED ON THE NORTH LINE OF TRACT 27 BEING S89°57'20"E.
2) THIS IS NOT A SKETCH OF SURVEY AND DOES NOT REPRESENT A FIELD SURVEY.
3) THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.
4) O.R.B. DENOTES: OFFICIAL RECORDS BOOK.
5) Δ DENOTES: CENTRAL ANGLE.

FILE: SHOMA DEVELOPMENT-DORAL
SCALE: N/A
ORDER NO.: 49434 SHEET 1 OF 2
DATE: 05/01/06
N.W. 33TH STREET AND N.W. 82ND AVENUE
DORAL, MIAMI-DADE COUNTY, FLORIDA
FOR: PARK PLACE AT DORAL

THIS DOCUMENT IS NEITHER FULL NOR COMPLETE WITHOUT SHEETS 1 AND 2

John F. Pulice, Reg. Land Surveyor #2691
Beth Burns, Reg. Land Surveyor #6136
State of Florida

SKETCH AND LEGAL DESCRIPTION
BY


# PULICE LAND SURVEYORS, INC.

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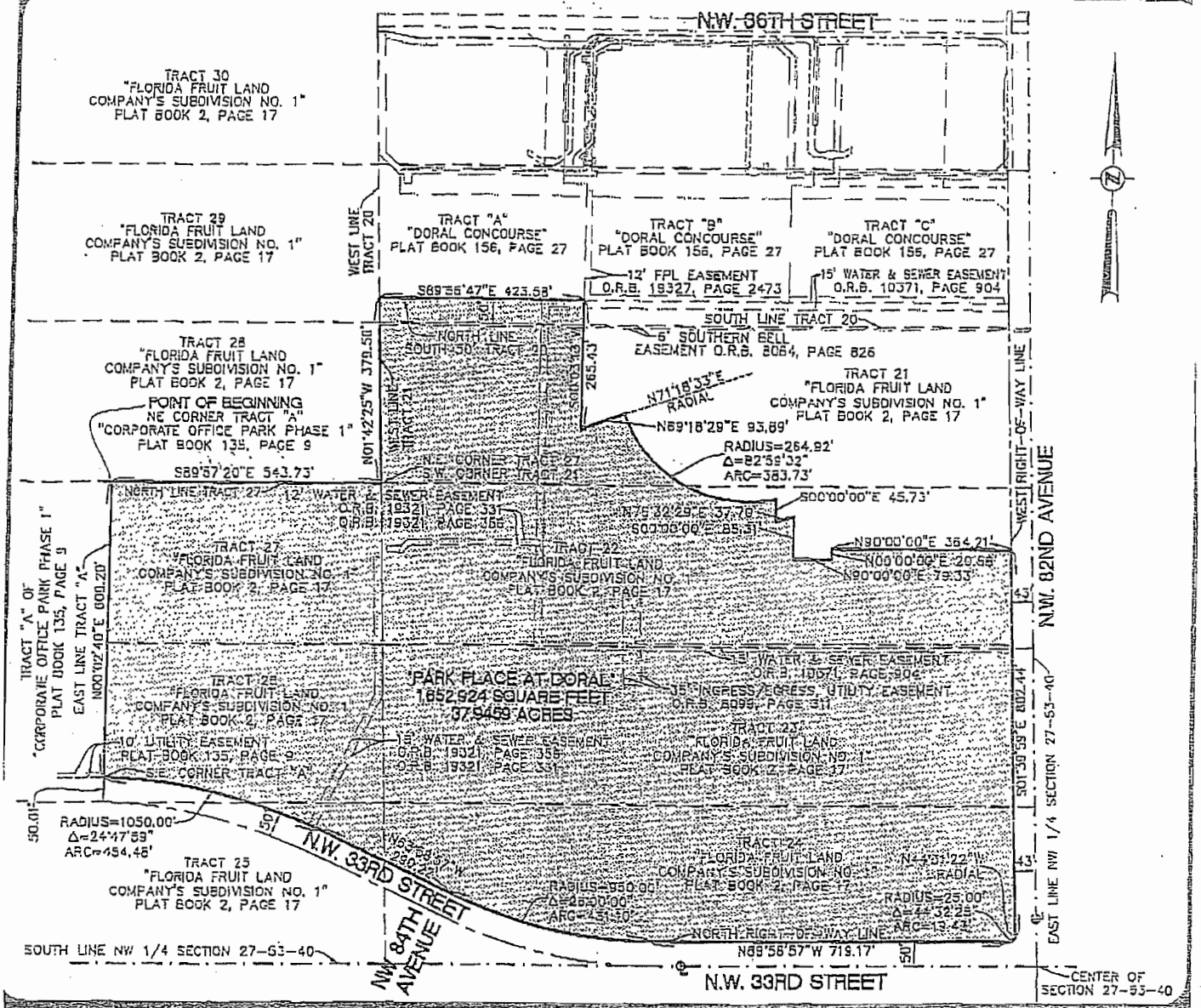


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|---|
| FILE: SHOMA DEVELOPMENT-DORAL |
| SCALE: 1"=300' |
| ORDER NO.: 49434 SHEET 2 OF 2 |
| DATE: 05/01/06 |
| N.W. 33TH STREET AND N.W. 82ND AVENUE |
| DORAL, MIAMI-DADE COUNTY, FLORIDA |
| FOR: PARK PLACE AT DORAL |

THIS DOCUMENT IS NEITHER FULL NOR COMPLETE WITHOUT SHEETS 1 AND 2

# 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) |
|---|---|---|---|
| Townhouse | $1,700 | $110 | $1,810 |
| Carriage Home | $1,800 | $110 | $1,910 |
| C-1 Townhouse | $1,800 | $110 | $1,910 |
| Tower A Condominium | $1,500 | $110 | $1,610 |
| Tower B Condominium | $1,500 | $110 | $1,610 |
| Tower C Condominium | $1,500 | $110 | $1,610 |

**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) |
|---|---|---|---|
| Townhouse | $9 | $0 | $142 |
| Carriage Home | $9 | $0 | $150 |
| C-1 Townhouse | $9 | $0 | $150 |
| Tower A Condominium | $9 | $0 | $125 |
| Tower B Condominium | $9 | $0 | $125 |
| Tower C Condominium | $9 | $0 | $125 |

**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 (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 | Estimated Total Capital Assessments including Principal and Interest if Capital Assessments are Paid Annually (No Prepayment) over Thirty (30) years (Estimated Annual District Capital Assessments times 30) |
|---|---|---|
| Townhouse | $25,122 | $51,000 |
| Carriage Home | $26,600 | $54,000 |
| C-1 Townhouse | $26,600 | $54,000 |
| Tower A Condominium | $22,167 | $45,000 |
| Tower B Condominium | $22,167 | $45,000 |
| Tower C Condominium | $22,167 | $45,000 |

____ _____ PURCHASERS INITIALS

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1. The District. All of the residential dwelling units ("**Dwelling Units**") in the Residences at Park Square (the "**Development**") are also located within the boundaries of the Park Square 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 **$1,700** (approximately **$142** per month) for Townhouses, and **$1,800** (approximately **$150** per month) for Carriage Homes and C-1 Townhouses, and **$1,500** (approximately **$125** per month) for Tower A Condominiums, Tower B Condominiums, and Tower C Condominiums, 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 is approximately **$51,000** for Townhouses, **$54,000** for Carriage Homes and C-1 Townhouses, and **$45,000** for Tower A Condominiums, Tower B Condominiums, and Tower C Condominiums.

_____ _____ **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 **$110** 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: _____