Memorandum

MIAMI-DADE COUNTY

(Public Hearing 11-3-15)

Date: October 6, 2015

Agenda Item No. 5(D)

To: Honorable Chairman Jean Monestime
and Members, Board of County Commissioners

From: Carlos A. Gimenez
Mayor

Subject: Ordinance Creating the Coco Palms Community Development District

Recommendation

It is recommended that the Board of County Commissioners (Board) adopt the attached Ordinance creating the Coco Palms Community Development District (CDD) in unincorporated Miami-Dade County (County), 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.

Scope

This Coco Palms CDD is located within Commissioner Daniella Levine Cava's District 8 and will provide funding for capital improvements, as well as multipurpose maintenance functions, within the CDD.

Fiscal Impact/Funding Source

The creation of the Coco Palms CDD will have no fiscal impact to the County. CDD funding is derived from assessments levied against the property within the CDD, which are secured by a lien against the properties and collected directly by the CDD or through the annual Combined Real Property tax bill pursuant to an interlocal agreement with the County.

Track Record/Monitor

This development has private roads that are to be maintained by Homeowner Associations (HOA) or the Coco Palms CDD. A Special Taxing District will be 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 County determines to implement the district.

Background

Coco Palms 82, LLC (Petitioner), the owner of the Coco Palms Development, has filed an application to create the Coco Palms CDD in connection with said development. Coco Palms Development is a proposed 91.43 acres residential development lying wholly within the County, in an area bounded by theoretical SW 114 Avenue on the east, Homestead Extension of the Florida's Turnpike on the south, theoretical SW 118 Avenue on the west, and SW 248 Street on the north. The Coco Palms CDD is designed to provide a financing mechanism for community infrastructure, facilities, and services along with certain ongoing operations and maintenance for the Coco Palms CDD. The development plan for the lands within the proposed Coco Palms CDD includes construction of 743 residential dwelling units (253 villa units, 309 townhomes units, and 181 single family units) with associated roadway improvements, waste water collection system, water distribution system, and storm water management improvements, which are estimated to cost approximately $13,401,400.00. This development has private roads that are to be maintained by a Homeowners Association or the Coco Palms CDD. A detailed summary of CDD elements, as well as the cost and anticipated lack of fiscal impacts to government agencies, are

presented in the attached application submitted by the Petitioner. In accordance with Florida Statute 190, the Petitioner has paid a filing fee of $15,000.00 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, which was adopted on July 18, 2006 to add language regarding the option to pay capital assessments in full at the time of closing. The restrictive covenants provides for: (1) notice in the public records of the projected taxes and assessments to be levied by the Coco Palms CDD; (2) individual prior notice to the initial purchaser of a residential lot or unit within the development; and (3) provisions for remedial options to initial purchasers whose contract for sale did not include timely notice of the existence and extent of CDD liens and special assessments.

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

Alina T. Hudak
Deputy Mayor

MEMORANDUM

(Revised)

TO: Honorable Chairman Jean Monestime
and Members, Board of County Commissioners

DATE: November 3, 2015

FROM: Abigail Price-Williams
County Attorney

SUBJECT: Agenda Item No. 5(D)

Please note any items checked.

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

Approved _____ Mayor
Veto _____
Override _____

Agenda Item No. 5(D)
11-3-15

ORDINANCE NO. _____

ORDINANCE GRANTING PETITION OF COCO PALM 82, LLC, FOR ESTABLISHMENT OF A COMMUNITY DEVELOPMENT DISTRICT; CREATING AND ESTABLISHING COCO PALMS COMMUNITY DEVELOPMENT DISTRICT; PROVIDING FOR NAME, POWERS AND DUTIES; PROVIDING DESCRIPTION AND BOUNDARIES; PROVIDING INITIAL MEMBERS OF BOARD OF SUPERVISORS; ACCEPTING PROFERRED 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 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, Coco Palm 82, LLC, a Florida limited liability company ("Petitioner") has petitioned for the establishment of the Coco Palms Community Development District ("District"); and

WHEREAS, a public hearing has been conducted by the 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 the community development services and facilities to the area that will be served by the District; and

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

WHEREAS, the area that will be served by the District 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 lots or 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 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, the 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,

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

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

Section 2. The Petition to establish the District over the real property described in the Petition attached hereto, which was filed by the Petitioner on January 9, 2015, and which Petition is on file at the Office of the Clerk of the Board, is hereby granted. A copy of the Petition is attached and incorporated herein as Exhibit 1.

Section 3. The external boundaries of the District shall be as descripted in the certified metes and bounds legal description attached hereto and incorporated herein as Exhibit 2 to this ordinance. The external boundaries of the District shall be as depicted on the location map attached hereto and incorporated as Exhibit 3.

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

Maria Carolina Herrea

Teresa Baluja

Carmen R. Travieso

Indira Jimenez

Yadira Monzon.

Section 5. The name of the District shall be the "Coco Palms Community Development District."

Section 6. The 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 Coco Palms Community Development District shall be Sections 190.006 through 190.041, Florida Statutes.

Section 8. The Board of County Commissioners hereby grants to the 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 Board of County Commissioners hereby grants to the 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 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 District, nor any default thereon, shall constitute a debt or obligation of Miami-Dade County, except upon the express approval and agreement of the Board of County Commissioners.

Section 12. Notwithstanding any power granted to the 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, 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 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 District, in connection with the petition submitted by the Petitioner 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: RAC

Prepared by: JRA

Juliette R. Antoine

"EXHIBIT 1 to the Ordinance"

PETITION TO CREATE COCO PALMS
COMMUNITY DEVELOPMENT DISTRICT

Dated: January 9, 2015

PETITION TO ESTABLISH COCO PALMS COMMUNITY DEVELOPMENT DISTRICT

January, 2015

PETITION TO ESTABLISH COCO PALMS COMMUNITY DEVELOPMENT DISTRICT

Petitioner, **COCO PALM 82, LLC**, a Florida limited liability company ("Petitioner"), petitions Miami-Dade County, Florida ("County"), pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, and the Miami-Dade Home Rule Charter, to adopt an ordinance to establish a Uniform Community Development 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 700 N.W. 107th Avenue, 4th Floor, Miami, FL 33172.

2. **District Location and Description:** The land area to be included in the District comprises approximately 91.43 gross acres more or less. A map showing the location of the land area to be included in the District is attached hereto as **Exhibit "A"**. All of the land in the proposed District is within the unincorporated area of Miami-Dade County, Florida. A metes and bounds legal description of the external boundaries of the District is attached as **Exhibit "B"**. The project to be developed by Petitioner within the District is called Coco Palms Estates.

3. **District Impact:** There is no property within the external boundaries of the District which will not be part of the District. The impact of creating the District on the parcels 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 anyone outside the District. In addition, any potential establishment costs to Miami-Dade County, the establishing entity, will be nominal.

4. **Property Owner Consent:** Attached hereto as **Exhibit "C"** is the written consent to the establishment of the District by the owner 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 in **Exhibit "D"** attached hereto.

6. **District Name:** The proposed name of the District is Coco Palms Community Development District.

7. **Authorized Agent:** Copies of all correspondence and official notices should be sent to the authorized agent for the District as follows:

Dennis E. Lyles, Esq.
Billing, Cochran, Lyles, Mauro & Ramsey, P.A.
515 East Las Olas Blvd., Sixth Floor
Fort Lauderdale, Florida 33301
Phone: 954-764-7150 / Fax: 954-764-7279
Email: dlyles@bclmr.com

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

9. **District Improvements:** The Petitioner intends that the District will finance (i) water distribution system; (ii) wastewater collection system; (iii) roadway improvements; and (iv) stormwater management improvements. The water distribution system and wastewater collection system will be owned and maintained by Miami-Dade County. The roadway improvements (including, but not limited to, landscaping, street lighting, sidewalks and signage) will be owned and maintained by the District. The

stormwater management improvements will be owned and maintained by the District. The proposed timetable to construct the District improvements, based upon available data, is attached hereto as **Exhibit "F"**. A good faith estimate of the costs of the District improvements is attached hereto as **Exhibit "G"**.

10. **Future Land Use Plan Designation:** The future general distribution, location and extent of land uses within the proposed District are shown on **Exhibit "H"** attached hereto.

11. **Statement of Estimated Regulatory Costs:** The statement of estimated regulatory costs of granting this Petition and establishing the District is attached hereto as **Exhibit "I"**.

12. **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. Owner agrees to restrictive covenants on the subject property attached hereto, Declaration of Restrictive Covenants as **Exhibit "J"**.

13. **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, and as required as a condition of the creation of the District by the Miami-Dade County Commission.

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

a) Establishment of the district and all land uses and services planned within the proposed District are consistent with applicable elements or portions of the effective Miami-Dade County Comprehensive Master Plan.

b) The area of land within the District is part of a unified plan of development. The land encompassing the District is of sufficient size and is sufficiently compact and contiguous to be developed as one functional integrated community.

c) The community development services of the District will be compatible with the capacity and use of the existing local and regional community development services and facilities.

d) The District will be the best alternative available for delivering community development services to the area to be served because the District provides a governmental entity for delivering those services and facilities in a manner that does not financially impact persons residing outside of the District.

WHEREFORE, Petitioner respectfully requests Miami-Dade County to:

A. Schedule and hold a public hearing to consider this Petition 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.

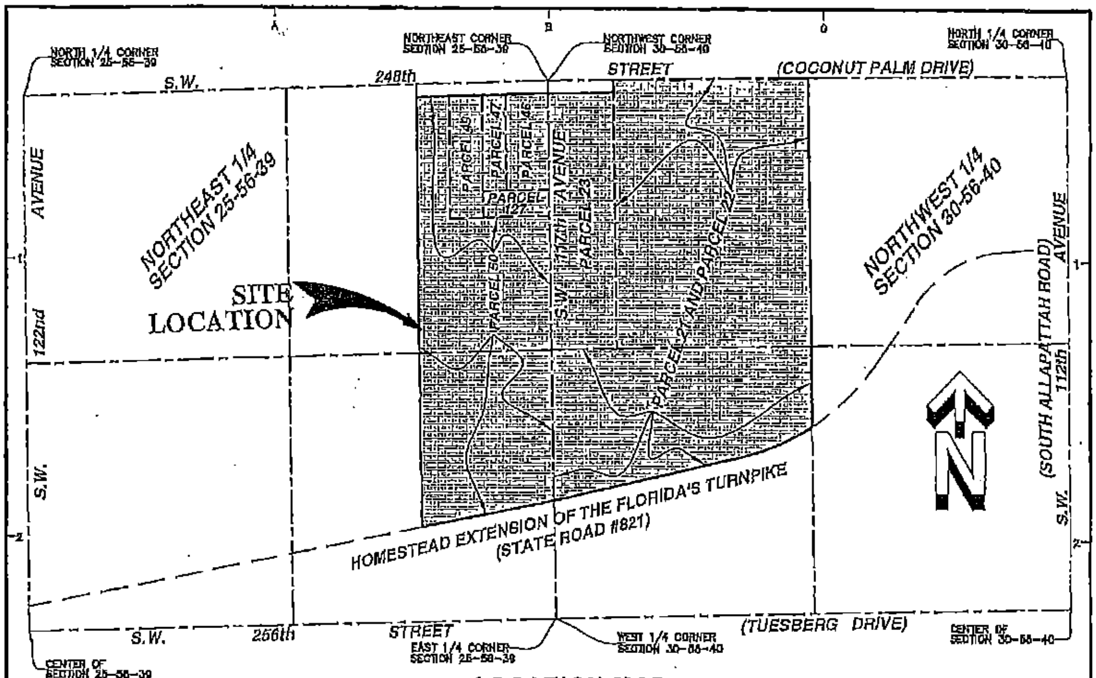
Respectfully submitted this 9th day of January, 2015.

COCO PALM 82, LLC, a Florida limited liability company

By: _____
Print Name: Eric Mcpherson
Title: VP

EXHIBIT "A"

LOCATION MAP



LOCATION MAP

NORTHEAST 1/4 OF SECTION 25, TOWNSHIP 56 SOUTH, RANGE 39 EAST
NORTHWEST 1/4 OF SECTION 30, TOWNSHIP 56 SOUTH, RANGE 40 EAST
MIAMI-DADE COUNTY, FLORIDA
NOT TO SCALE

SURVEYOR'S NOTES:

1) –This is not a Boundary Survey, but only a GRAPHIC DEPICTION of the description shown hereon.
2) –Not valid without the signature and the original raised seal of a Florida Licensed Surveyor and Mapper. Additions or deletions to survey maps or reports by other than the signing party or parties is prohibited without written consent of the signing party or parties.
3) –There may be additional Restrictions not shown on this Sketch & Legal that may be found in the Public Records of this County, Examination of ABSTRACT OF TITLE will be made to determine recorded instruments, if any affecting this property.
4) –North Arrow direction and Bearings shown hereon are based on an assumed value of: S88°04'13"W along the North Line of the N.E. 1/4 of Section 25, Township 56 South, Range 39 East, Miami-Dade County, Florida, as shown hereon.
5) –The Sketch and Legal Description shown herein is based on the information provided by the Client.
6) –No title research has been performed to determine if there are any conflict existing or arising out of the creation of the easements, Right of Ways, Parcel Descriptions, or any other type of encumbrances that the herein described legal may be utilized for.

SURVEYOR'S CERTIFICATE:

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

I further certify that this sketch was prepared in accordance with the applicable provisions of Chapter 5J–17 (Formerly Chapter 61G17–6), Florida Administrative Code.

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

Date: October 21, 2014.
Revision 1:

Omar Armenteros, P.S.M.
Professional Surveyor and Mapper
State of Florida, Registration No.3679

COCO PALM ESTATES CDD BOUNDARY

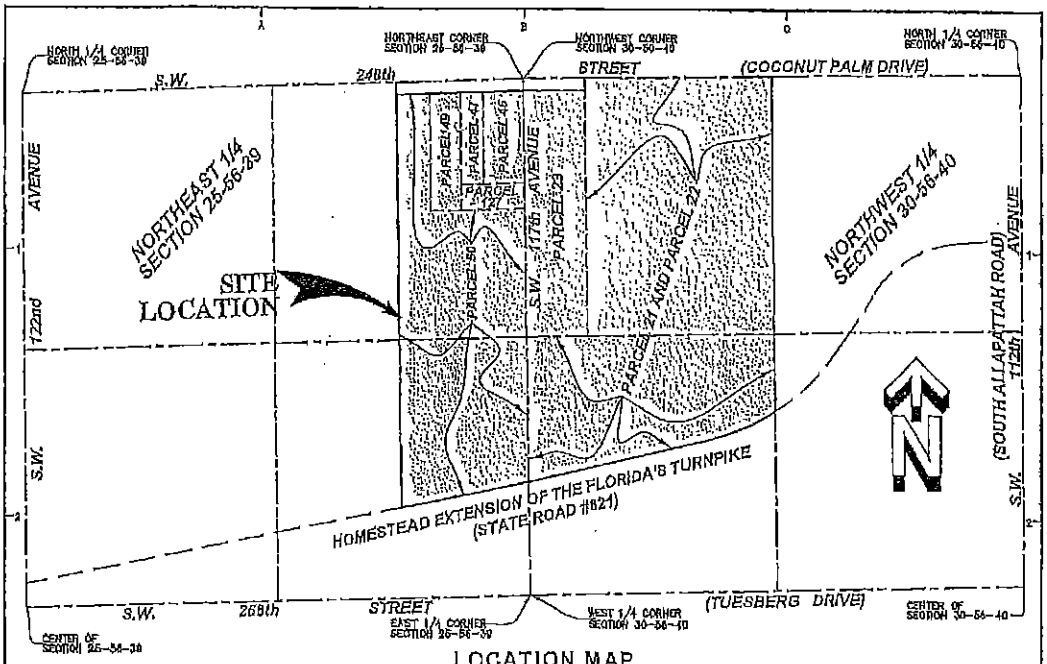
FORD, ARMENTEROS & FERNANDEZ, INC.
1950 N.W. 94th AVENUE, 2nd FLOOR
DORAL, FLORIDA 33172
PH. (305) 477-6472
FAX (305) 470-2805

TYPE OF PROJECT: SKETCH AND LEGAL DESCRIPTION			
SHEET NAME: LOCATION MAP AND SURVEYOR'S NOTES.			
PREPARED FOR: LENNAR HOMES, LLC			
DRAWN BY: JAER	DATE: OCTOBER 22, 2014	SHEET: 1 OF 4 SHEETS	
DWG. CHECKED BY:	SCALE: AS SHOWN		
CHECKED BY:	PROJECT No: 06-086-1007		

G:\FORD COMPANIES\ENGINEERING AND SURVEYING\SURVEY\SKETCH AND LEGAL\06-086 COCO PALM ESTATES SKETCH AND LEGAL CDD BOUNDARY\06-086-1007 SKETCH AND LEGAL COCO PALM CDD BOUNDARY.DWG

EXHIBIT "B"

DESCRIPTION OF DISTRICT BOUNDARIES



LOCATION MAP
NORTHEAST 1/4 OF SECTION 25, TOWNSHIP 56 SOUTH, RANGE 39 EAST
NORTHWEST 1/4 OF SECTION 30, TOWNSHIP 56 SOUTH, RANGE 40 EAST
MIAMI-DADE COUNTY, FLORIDA.
NOT TO SCALE

SURVEYOR'S NOTES:

1) –This is not a Boundary Survey, but only a GRAPHIC DEPICTION of the description shown hereon.
2) –Not valid without the signature and the original raised seal of a Florida Licensed Surveyor and Mapper. Additions or deletions to survey maps or reports by other than the signing party or parties is prohibited without written consent of the signing party or parties.
3) –There may be additional Restrictions not shown on this Sketch & Legal that may be found in the Public Records of this County, Examination of ABSTRACT OF TITLE will be made to determine recorded instruments, if any affecting this property.
4) –North Arrow direction and Bearings shown hereon are based on an assumed value of: S88°04'13"W along the North Line of the N.E. 1/4 of Section 25, Township 56 South, Range 39 East, Miami-Dade County, Florida, as shown hereon.
5) –The Sketch and Legal Description shown herein is based on the information provided by the Client.
6) –No title research has been performed to determine if there are any conflict existing or arising out of the creation of the easements, Right of Ways, Parcel Descriptions, or any other type of encumbrances that the herein described legal may be utilized for.

SURVEYOR'S CERTIFICATE:

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

I further certify that this sketch was prepared in accordance with the applicable provisions of Chapter 5J-17 (Formerly Chapter 61G17-6), Florida Administrative Code.

Ford, Armenteros & Fernandez, Inc. L.B. 6557
Date: October 21, 2014.
Revision 1:

Omar Armenteros, P.S.M.
Professional Surveyor and Mapper
State of Florida, Registration No.3679

COCO PALM ESTATES CDD BOUNDARY

FORD, ARMENTEROS & FERNANDEZ, INC.
1960 N.W. 84th AVENUE, 2nd FLOOR
DORAL, FLORIDA 33172
PH. (305) 477-6472
FAX (305) 470-2805

TYPE OF PRODUCT:	SKETCH AND LEGAL DESCRIPTION
SHEET NAME:	LOCATION MAP AND SURVEYOR'S NOTES.
PREPARED FOR:	LENNAR HOMES, LLC
DRAWN BY: JAER	DATE: OCTOBER 22, 2014
CHK. BY:	SCALE: AS SHOWN
CHECKED BY:	PROJECT No.: 06-088-1007

SHEET 1 OF 4 SHEETS

G:\FORD COMPANIES\ENGINEERING AND SURVEYING\SURVEY\SKETCH AND LEGAL\06-088 COCO PALM ESTATES SKETCH AND LEGAL CDD BOUNDARY\06-088-1007 SKETCH AND LEGAL COCO PALM CDD BOUNDARY.DWG

LEGAL DESCRIPTION:

PARCEL 50:

The West 1/2 of the West 1/2 of the N.E. 1/4 of the N.E. 1/4 of the N.E. 1/4, Less the North 35.00 feet thereof and subject to a dedication of the South 30.00 feet of the North 65.00 feet thereof for East Right-of-Way, Section 25, Township 56 South, Range 39 East.

AND

The S.E. 1/4 of the N.E. 1/4 of the N.E. 1/4 of Section 25, Township 56 South, Range 39 East, and that portion of the East 1/2 of the S.E. 1/4 of said N.E. 1/4 of Section 25, lying North of the Northerly Right-of-Way line of State Road 821, all lying and being in Miami-Dade County, Florida.

Also Known As

The West 1/2 of the West 1/2 of the Northeast 1/4 of the Northeast 1/4 of the Northeast 1/4, less the North 65.00 feet thereof; and the Southeast 1/4 of the Northeast 1/4 of the Northeast 1/4; and that portion of the East 1/2 of the Southeast 1/4 of the Northeast 1/4 lying North of the Right-of-Way line of State Road 821, all in Section 25, Township 56 South, Range 39 East, Miami-Dade County, Florida.

PARCEL 21 AND 22:

The East 3/4 of the N.W. 1/4 of the N.W. 1/4 of Section 30, Township 56 South, Range 40 East and that part of the S.W. 1/4 of the N.W. 1/4 of said Section 30, lying Northerly of State Road 821 as shown on the State D.O.T. Section 87005-2304 Sheet 10 of 15, all lying and being in Miami-Dade County, Florida.

PARCEL 23:

The West One-Half of the West One-half of the Northwest Quarter of the Northwest Quarter (W 1/2 of the W 1/2 of the N.W. 1/4 of the N.W. 1/4), of Section Thirty (30), Township Fifty-Six (56), South, Range (40) East, lying and being in Miami-Dade County, Florida, Less North 65 feet for Right-of-Way, as per D.B. 2053, Page 257.

PARCEL 46:

The East 1/2 of the N.E. 1/4 of the N.E. 1/4 of the N.E. 1/4 less the North 65.00 feet for road Right-of-Way and less the South 132.00 feet and less the West 120.00 feet of Section 25, Township 56 South, Range 39 East, all lying and being in Miami-Dade County, Florida.

G:\FORD COMPANIES\ENGINEERING AND SURVEYING\SURVEY\SKETCH AND LEGAL\08-086 COCO PALM ESTATES SKETCH AND LEGAL CDD BOUNDARY\08-086-1007 SKETCH AND LEGAL COCO PALM CDD BOUNDARY.DWG

COCO PALM ESTATES CDD BOUNDARY

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

TYPE OF PROJECT	SKETCH AND LEGAL DESCRIPTION
SHEET NAME	LEGAL DESCRIPTION TO ACCOMPANY SKETCH
PREPARED FOR	LENNAR HOMES, LLC
DRAWN BY JAER	DATE OCTOBER 22, 2014
CHK. CHECKED BY	SCALE AS SHOWN
CHECKED BY	PROJECT No. 08-086-1007

SHEET 2 OF 4 SHEETS

LEGAL DESCRIPTION:

PARCEL 47:

The West 120.00 feet of the East 1/2 of the N.E. 1/4 of the N.E. 1/4 of the N.E. 1/4, less the North 65.00 feet for road and less the South 132.00 feet thereof, Section 25, Township 56 South, Range 39 East.

PARCEL 49:

The East 1/2 of the West 1/2 of the N.E. 1/4 of the N.E. 1/4 of the N.E. 1/4 of Section 25, Township 56 South, Range 39 East, less the North 65.00 feet thereof. All lying and being in Miami-Dade County, Florida.

PARCEL 127:

The South 132.00 feet of the East 1/2 of the Northeast 1/4 of the Northeast 1/4 of the Northeast 1/4 of Section 25, Township 56 South, Range 39 East, lying and being in Miami-Dade County, Florida.

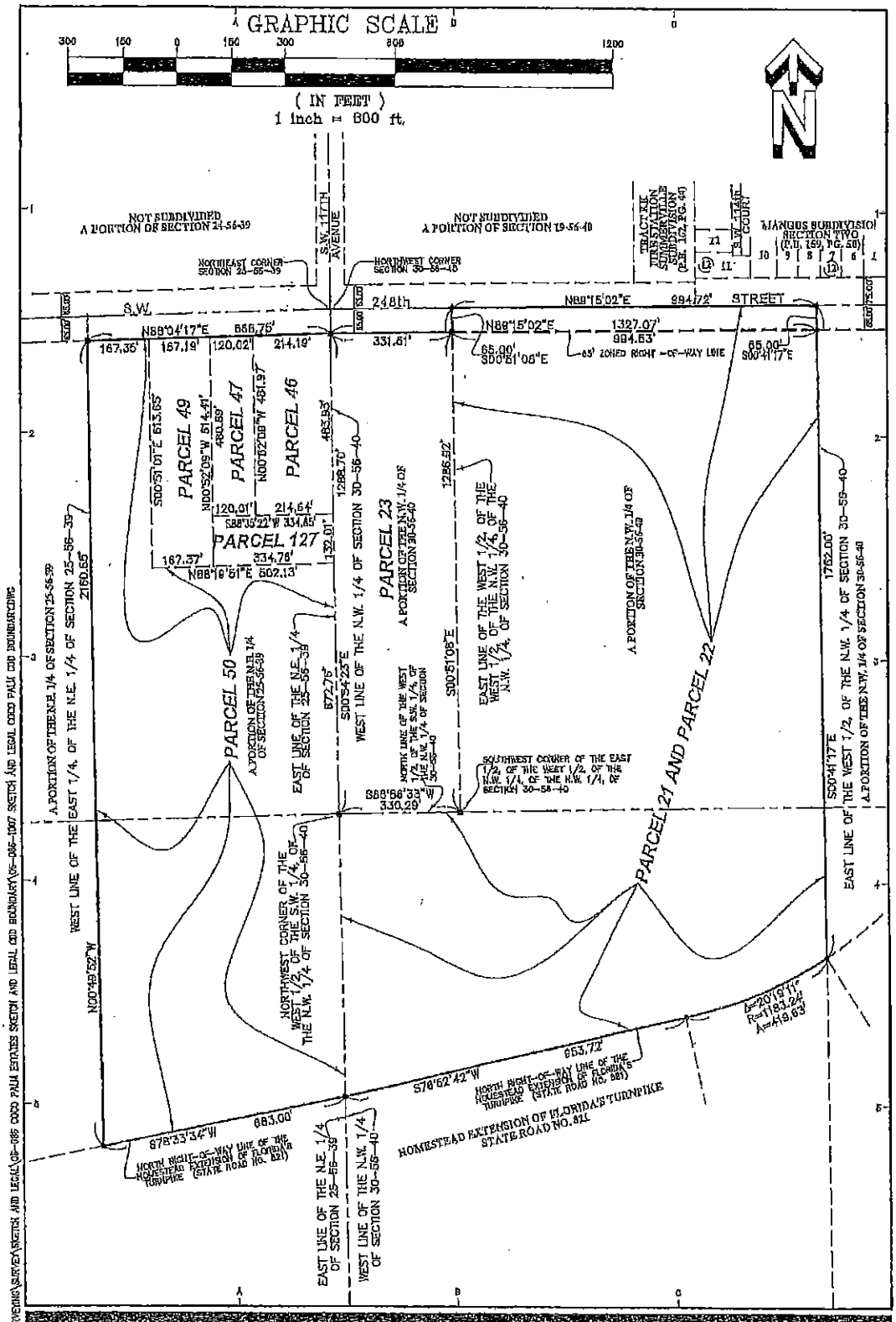
C:\FORD DOCUMENTS\ENGINEERING AND SURVEYING\SURVEY\SKETCH AND LEGAL\06-086 COCO PALM ESTATES SKETCH AND LEGAL CDD BOUNDARY\06-086-1007 SKETCH AND LEGAL COCO PALM CDD BOUNDARY.DWG

COCO PALM ESTATES CDD BOUNDARY

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

TYPE OF PROJECT	SKETCH AND LEGAL DESCRIPTION
SHEET TITLE	LEGAL DESCRIPTION TO ACCOMPANY SKETCH
PREPARED FOR	LENNAR HOMES, LLC
DRAWN BY: JAER	DATE: OCTOBER 22, 2014
DWG. CHECKED BY:	SCALE: AS SHOWN
CHECKED BY:	PROJECT No.: 06-086-1007

SHEET 3 OF 4 SHEETS



COCO PALM ESTATES CDD BOUNDARY

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

TYPE OF PROJECT	SKETCH AND LEGAL DESCRIPTION
SHEET NAME	SKETCH TO ACCOMPANY LEGAL DESCRIPTION
PREPARED FOR	LENNAR HOMES, LLC
DRAWN BY: JAER	DATE: OCTOBER 22, 2014
DSN. CHECKED BY:	SCALE: AS SHOWN
CHECKED BY:	PROJECT No: 06-086-1007

SHEET 4 OF 4 SHEETS

G:\FORD COMPANIES\ENGINEERING AND SURVEYING\SURVEY\SKETCH AND LEGAL\06-086 COCO PALM ESTATES SKETCH AND LEGAL CDD BOUNDARY\06-086-1007 SKETCH AND LEGAL COCO PALM CDD BOUNDARY.DWG

EXHIBIT "C"

AFFIDAVIT OF OWNERSHIP AND CONSENT TO THE CREATION OF THE COCO PALMS COMMUNITY DEVELOPMENT DISTRICT

STATE OF FLORIDA

COUNTY OF MIAMI-DADE

On this 19th day of August, 2015, Greg McPherson personally appeared before me, an officer duly authorized to administer oaths and take acknowledgements, who, after being duly sworn, deposes and says:

1. Affiant is the Vice President, of Coco Palm 82, LLC, a Florida limited liability company (the "Company").

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

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

3. Affiant hereby represents that she/he has full authority to execute all documents and instruments on behalf of the Company, including the Petition before the Board of County Commissioners of Miami-Dade County, Florida, to adopt an ordinance to establish the Coco Palms Community Development District (the "Proposed CDD").

4. The Property consists of the real property to be included in the boundaries of the Proposed CDD.

5. Affiant, on behalf of the Company, hereby consents to the establishment of the Proposed CDD.

FURTHER AFFIANT SAYETH NOT.

Greg McPherson, VP

Subscribed and sworn to before me this 19 day of August, 2015, by Greg McPherson, who personally appeared before me, and is personally known.

Notary: P Llama

Print Name: Patricia Llama

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

EXHIBIT "A"
LEGAL DESCRIPTION

PARCEL 50:

THE WEST 1/2 OF THE WEST 1/2, OF THE NE 1/4 OF THE NE 1/4 OF THE NE 1/4, LESS THE NORTH 35.00 FEET THEREOF AND SUBJECT TO A DEDICATION OF THE SOUTH 30.00 FEET OF THE NORTH 65.00 FEET THEREOF FOR EAST RIGHT-OF-WAY, SECTION 25, TOWNSHIP 56 SOUTH, RANGE 39 EAST.

AND

THE SE 1/4 OF THE NE 1/4, OF THE NE 1/4 OF SECTION 25, TOWNSHIP 56 SOUTH, RANGE 39 EAST, AND THAT PORTION OF THE EAST 1/2 OF THE SE 1/4 OF SAID NE 1/4 OF SECTION 25, LYING NORTH OF THE NORTHERLY RIGHT-OF-WAY LINE OF STATE ROAD 821, ALL LYING AND BEING IN MIAMI-DADE COUNTY, FLORIDA.

A/K/A

THE WEST 1/2 OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4, LESS THE NORTH 65 FEET THEREOF; AND THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4; AND THAT PORTION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 LYING NORTH OF THE RIGHT-OF-WAY LINE OF STATE ROAD 821, ALL IN SECTION 25, TOWNSHIP 56 SOUTH, RANGE 39 EAST, MIAMI-DADE COUNTY, FLORIDA.

AND

PARCEL 21 AND 22:

THE EAST 3/4 OF THE NW 1/4 OF THE NW 1/4 OF SECTION 30, TOWNSHIP 56 SOUTH, RANGE 40 EAST AND THAT PART OF THE SW 1/4 OF THE NW 1/4 OF SAID SECTION 30, LYING NORTHERLY OF STATE ROAD 821 AS SHOWN ON THE STATE D.O.T. SECTION 87005-2304 SHEET 10 OF 15. ALL LYING AND BEING IN MIAMI-DADE COUNTY, FLORIDA.

AND

PARCEL 23:

The West One-half of the West One-half of the Northwest Quarter of the Northwest Quarter (W 1/2 of the W 1/2 of the NW 1/4 of the NW 1/4), of Section Thirty (30), Township Fifty-Six (56), South, Range Forty (40) East, lying and being in Miami-Dade County, Florida, less North 65 feet for Right-of-Way, as per Deed Book 2053, Page 257.

AND

PARCEL 46;

THE EAST 1/2 OF THE NE 1/4 OF THE NE 1/4 OF THE NE 1/4 LESS THE NORTH 65 FEET FOR ROAD RIGHT-OF-WAY AND LESS THE SOUTH 132 FEET AND LESS THE WEST 120 FEET OF SECTION 25, TOWNSHIP 56 SOUTH, RANGE 39 EAST, ALL LYING AND BEING IN MIAMI-DADE COUNTY, FLORIDA.

EXHIBIT "A"- CONTINUED

AND

PARCEL 47:

THE WEST 120 FEET OF THE EAST 1/2 OF THE NE 1/4 OF THE NE 1/4 OF THE NE 1/4, LESS THE NORTH 65 FEET FOR ROAD AND LESS THE SOUTH 132 FEET THEREOF, SECTION 25, TOWNSHIP 56 SOUTH, RANGE 39 EAST.

AND

PARCEL 49:

THE EAST 1/2 OF THE WEST 1/2 OF THE NE 1/4 OF THE NE 1/4 OF THE NE 1/4 OF SECTION 25, TOWNSHIP 56 SOUTH, RANGE 39 EAST LESS THE NORTH 65 FEET THEREOF. ALL LYING AND BEING IN MIAMI-DADE COUNTY, FLORIDA.

AND

PARCEL 127:

THE SOUTH 132.00 FEET OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 25, TOWNSHIP 56 SOUTH, RANGE 39 EAST, LYING AND BEING IN MIAMI-DADE COUNTY, FLORIDA.

EXHIBIT D

NAMES OF THE INITIAL MEMBERS OF THE BOARD OF SUPERVISORS

1. Maria Carolina Herrera
2. Teresa Baluja
3. Carmen R. Travieso
4. Indira Jimenez
5. Yadira Monzon

The address of all of the members of the Board of Supervisors is: 730 N.W. 107th Avenue, 3rd Floor, Miami, FL 33172

Maria Carolina Herrera
Vice President Property management
SE Region at Lennar Homes
730 NW 107 Ave, 3rd Floor
Miami, Florida, 33172

SUMMARY:
Specialties:
Property Management, Land Acquisition, Legal Settlements and Contracts, Industry Advocate, Real Estate.

Current Employment:

Lennar Homes
Vice-President of Property Management SE Division — 2004-Present
Real Estate industry, Property Management, Contracts

Education:

University of Miami- School of Business — 2008-2009
MBA

Universidad del Rosario-Law School — 1997-2002
Attorney,
Bogota, Colombia

Additional Information:
Builder Association of South Florida- Board Member

Teresa Baluja
HOA Manager for SE Region at Lennar Homes
730 NW 107 Ave, 3rd Floor
Miami, Florida, 33172
Tel: 305-485-2080

Current Employment:

Lennar Homes

Director of Property Management Real Estate Industry, Property Management, Contracts	2013 – Present
HOA Manager for SE Region Real Estate Industry, Property Management, Contracts	2007-2013

Education:

FIU- Bachelors in Elementary Education	2006
CAM License	2010

Carmen R. Travieso

1450 NE 170th St. Apt. 206, North Miami Beach, FL 33162
954-446-5610 | cmart004@fiu.edu

PROFILE

An effective problem solver with the ability to prioritize and manage a heavy work flow, searching for a challenging position in an accounting field that will permit the use of my skills and knowledge to maximize company potential while developing additional knowledge and abilities.

Passed all four parts of the CPA examination

EDUCATION

Florida Atlantic University — Boca Raton, FL
Master of Accounting — Present

Florida International University — Miami, FL
Master of Business Administration — 2012

Florida International University — Miami, FL
Bachelor of Accounting — 2009

EXPERIENCE

Lennar Homes LLC. — Miami, FL
Senior Accountant — 2013 – 2015

JDE experience
Assist Controller in preparation and review of annual budget
Review and prepare general ledger account reconciliations
Supervise, coordinate, and prepare month-end activities
Assist Division Controller in monthly analysis and internal reporting of division financial statements
Prepare accurate and timely monthly and quarterly financial reporting packages including joint ventures
Review and ensure the proper recording, maintenance and update of all job costs
Assist in the preparation of financing requests of prospective and active communities
Aid in the preparation of annual business plans and periodic updates as well as long-term planning (forecasts)
Assist internal and external auditors as needed
Supervise, train, and evaluate subordinate clerical and accounting staff

Baptist Health South Florida Miami, FL

Accountant 2011-2013

Prepared and reviewed monthly variance reports for Finance
Prepared monthly accrued expense reports and month end journal entries
Assisted with annual budget preparation – compile key assumptions, maintain lease level budgeting for all tenants, review the budget and commentaries
Reviewed and coded invoices to be paid
Prepared operating expense reconciliations for the buildings at year end to back charge the tenants
Reviewed leases and leasing activity to ensure accurate billing
Prepared financial analysis for management regarding lease/buy options

Florida International University Miami, FL

Grants Assistant Financial Manager 2010 – 2011

Created sponsored project budgets in coordination with PI's and department administrators
Monitored grant expenditures using new grant reports and initiating corrections as required
Coordinated fiscal plans, operating budgets and accounts maintenance
Provided assistance and guidance in resolving grant-related issues
Served as liaison between research sponsors and University units
Performed accounting functions to include reporting, analysis and reconciliation
Coordinated grants billing, invoicing and collections on assigned accounts
Worked with PeopleSoft financial systems; set-up of new accounts

Miami Postal Service Credit Union Miami, FL

Staff Accountant 2007 – 2010

Accounts Payable/Receivable
Performed account reconciliations and general ledger entries
Created and recorded monthly accruals
Improved processes in relation to internal audits compliance
Reconciled income and expense accounts at month-end
Assisted in the preparation of monthly financial statements and reports
Managed monthly bank reconciliation of about 10 million
Managed month-end closing cycle
Balanced bank's check register and transferred stale-dated checks to an escrow account
Reconciled General Ledgers related to automated clearing house and share draft activity.
Prepared and processed wire transfers

Indira Jimenez
Cost Accountant
SE Region at Lennar Homes
730 NW 107 Ave, 3rd Floor
Miami, Florida, 33172

SUMMARY:
Specialties:
Accounting
Business Administration
Finance

Current Employment:

Lennar Homes
Cost Accountant, Homebuilding Industry 2013-Present

Education:

Florida International University- Bachelors in Business Administration, Finance 2011

Miami Dade College-Associate in Arts, Business Admin 2004

Additional Information:

Yadira Monzon
21731 SW 99 CT Cutler Bay, FL 33190
Phone: 786-516-6647
E-mail: yadira5736@hotmail.com

Education

Florida International University (FIU) — Miami, FL
Master of Business Administration — May 2014 - Present

Florida International University (FIU) — Miami, FL
Bachelor of Accounting — January 2011 - December 2013
Dean's List
GPA: 3.32

Miami Dade College (MDC) — Homestead, FL
Associate in Arts — May 2007 - Dec 2010
Accounting
GPA: 3.19

Work Experience

Lennar Homes — Miami, FL
Property Manager — July 2013 - Present

- Oversee property managers
- Analyze advantages and disadvantages of alternative solutions to problems
- Develop and maintain an effective ongoing residents relations plan
- Ensure property improvement and other construction related projects are completed on time
- Budget to Actual Variance Analysis
- Prepare Homeowners Association Declarations

Advance America Cash Advance — Homestead, FL
Manager — Oct 2007- July 2013

- Increased the percentage of new customers and revenues
- Reduced Account Receivable
- Handled bank deposits
- Built solid relationship to increase productivity
- Interacted with customers on daily basis
- Recon ciliated daily reports
- Budgeted to Actual Variance Analysis
- Prepared individual tax returns

Volunteer Experience

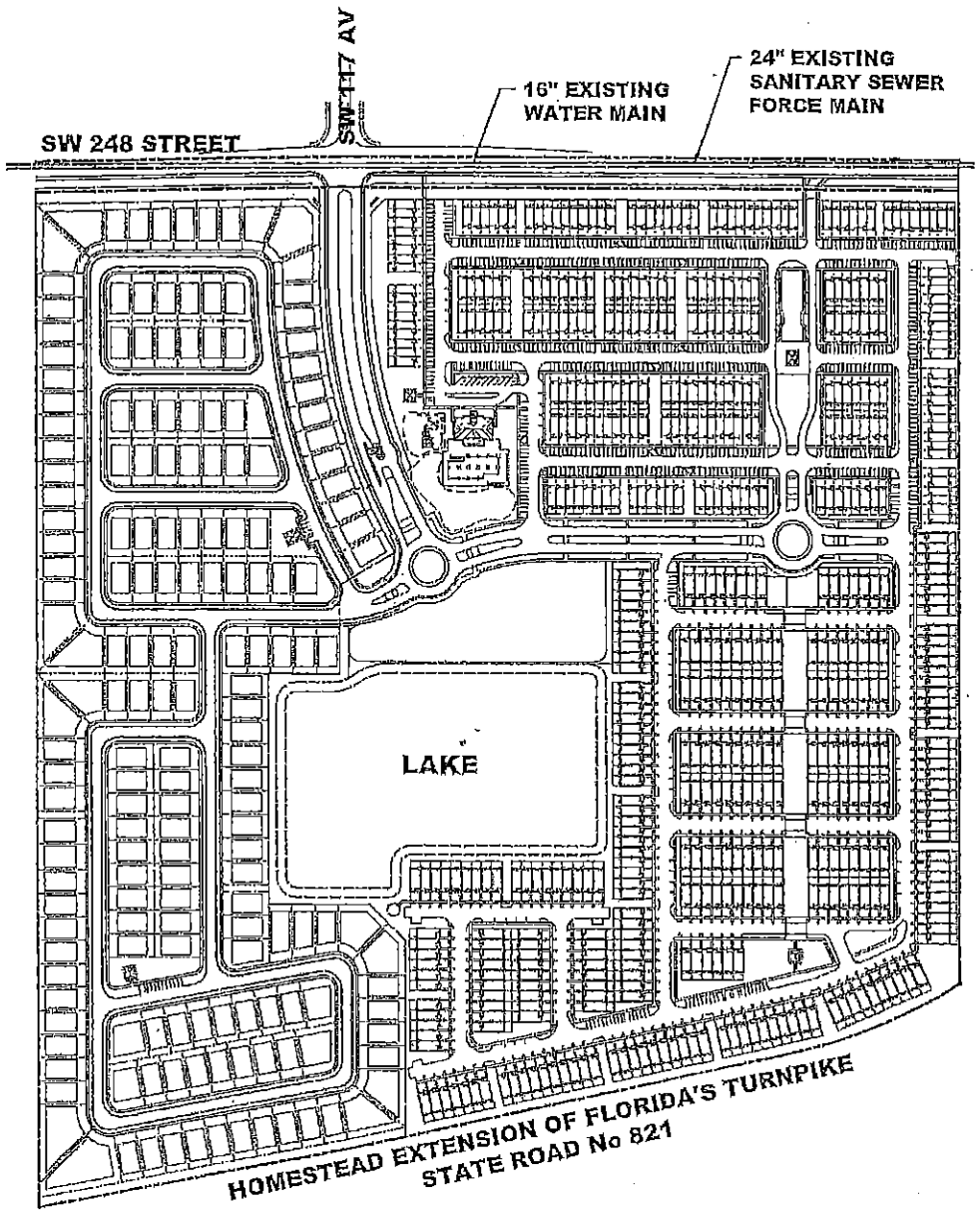
- Volunteer Income Tax Assistance and Tax Counseling for the Elderly (VITA/TCE) Program

Other

Languages: Spanish and English (including technical financial terms). Excellent verbal and writing communication skills
Computer skills: Power Point, Microsoft Word, Access, and with advance knowledge in Excel
Software programs: Peachtree and QuickBooks knowledge

EXHIBIT E

LOCATION OF WATER AND SEWER MAINS



ALVAREZ ENGINEERS, INC.

COCO PALMS CDD

EXISTING WATER AND SEWER MAINS

1" = 1 Mile

EXHIBIT F

TIMETABLE FOR CONSTRUCTION OF DISTRICT IMPROVEMENTS

	Start Date	Completion Date
Water Distribution System	April 1, 2015	December 31, 2015
Wastewater Collection System	April 1, 2015	December 31, 2015
Roadway Improvements	April 1, 2015	December 31, 2015
Stormwater Management Improvements	April 1, 2015	December 31, 2015

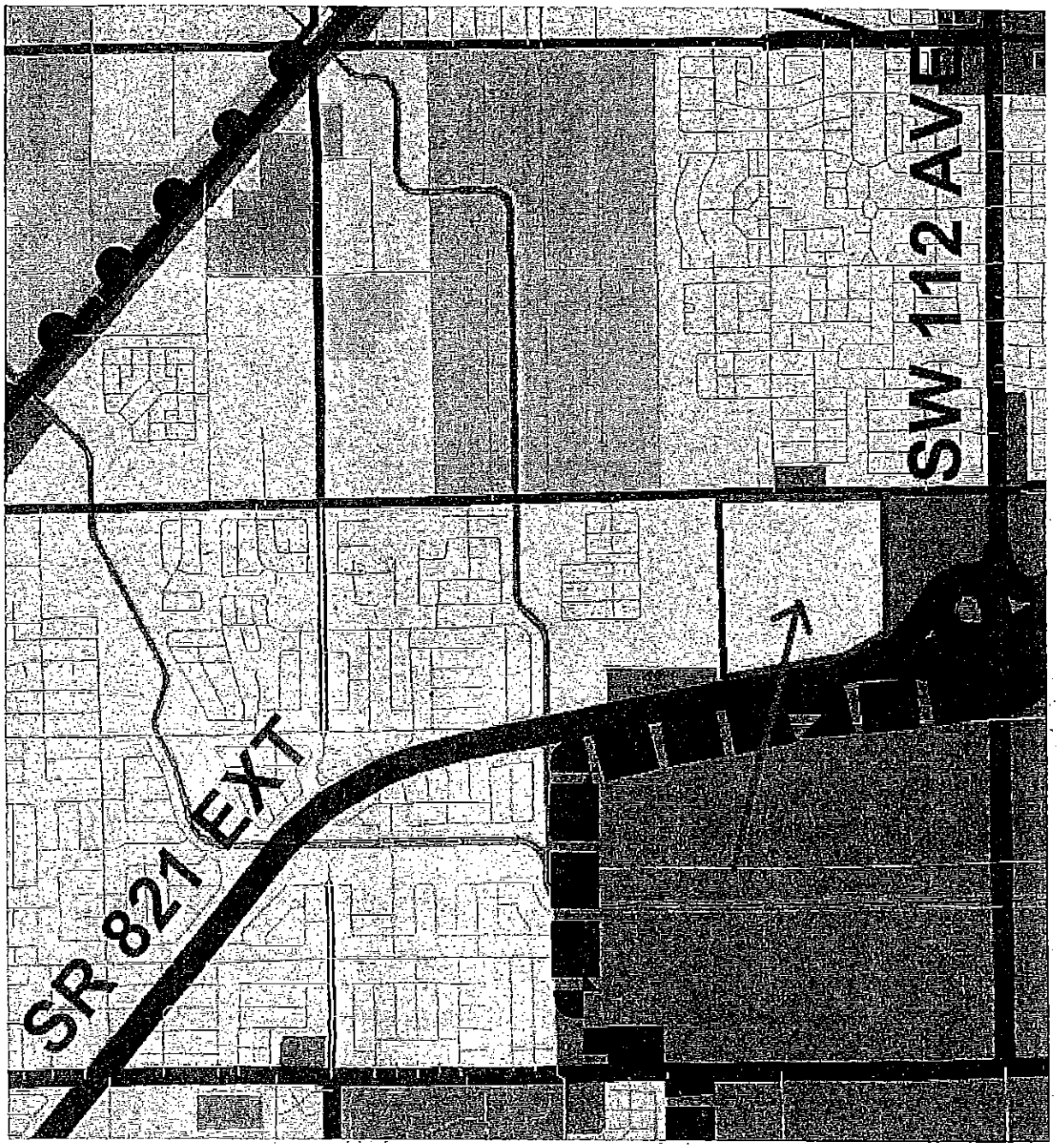
EXHIBIT G

ESTIMATED COST OF DISTRICT IMPROVEMENTS

Water Distribution System	$2,151,900
Wastewater Collection System	$3,489,000
Roadway Improvements	$3,638,400
Stormwater Management Improvements	$4,122,100
Total Estimated Costs	**$13,401,400**

EXHIBIT H

FUTURE LAND USES WITHIN THE DISTRICT



LOW DENSITY (LDR) 2.5-6 DU/AC

COCO PALM ESTATES

MIAMI-DADE FUTURE LAND USE MAP

EXHIBIT I

STATEMENT OF ESTIMATED REGULATORY COSTS

1.0 Introduction

1.1 Purpose and Scope

This Statement of Estimated Regulatory Costs ("SERC") supports the petition to create the boundaries of the Coco Palms Community Development District ("District"). The District comprises approximately 91.43 acres of land located in unincorporated Miami-Dade County, Florida. The limitations on the scope of this SERC are explicitly set out in Section 190.002(2) (d), Florida Statutes ("F.S.") governing District establishment 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 Coco Palms Community Development District

The District is designed to provide district infrastructure, services, and facilities along with their operations and maintenance to a master planned residential development containing a mix of 743 residential dwelling units within the boundaries of the District. There are 181 single family units, 309 townhome units and 253 villa units.

1.3 Requirements for Statement of Estimated Regulatory Costs

Section 120.541(2), F.S. (2014), defines the elements a statement of estimated regulatory costs must contain:

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

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

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

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

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

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

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

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

2.0 **An economic analysis of potential impacts on economic growth, business competitiveness or increased regulatory costs, in excess of $1 million within the next 5 years.**

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

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

The Coco Palms Community Development District (the "District") serves land that comprises a 91.43 acres residential development to be made up of an

estimated 743 residential dwelling units. The estimated total population of the District will be approximately 1,850+/-. The property owners in the District will be individuals that may operate industrial, manufacturing, commercial, retail and non-retail related businesses outside the boundaries of the District. The majority of the property owners in the District will be individuals and families.

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

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

4.1 Costs to Governmental Agencies of Implementing and Enforcing Ordinance

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

State Governmental Entities

There will be only modest costs to various State governmental entities to implement and enforce the proposed establishment of the District. The District as established on the proposed land, will encompass under 1,000 acres, therefore, Miami-Dade County is the establishing entity under 190.005(2), F.S. The modest costs to various State entities to implement and enforce the proposed ordinance relate strictly to the receipt and processing of various reports that the 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 189.018, F.S., the District must pay an annual fee to the State of Florida Department of Economic Opportunity which offsets such costs.

Miami-Dade County

There will be only modest costs to the County for a number of reasons. First, 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, the County already possesses the staff needed to conduct the review without the need for new staff. Fourth, there is no capital required to review the petition. Finally, the County routinely process similar petitions though

for entirely different subjects, for land uses and zoning changes that are far more complex than is the petition to establish a community development district.

The annual costs to Miami-Dade County, because of the establishment of the District, are also very small. The 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 County, or any monitoring expenses the County may incur if it establishes a monitoring program for this District. However, the Petitioner has included a payment of $15,000 to offset any expenses the County may incur in the processing of this Petition, or in the monitoring of this District.

4.2 Impact on State and Local Revenues

Adoption of the proposed ordinance will have no negative impact on state or local revenues. The District is an independent unit of local government. It is designed to provide infrastructure facilities and services to serve the development project and 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 or any other units of local government. In accordance with State law, debts of the District are strictly its own responsibility.

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

Table 1 below provides an outline of the various facilities and services the District may provide.

Table 1

PROPOSED FACILITIES AND SERVICES

FACILITY/IMPROVEMENT	FUNDED BY	MAINTAINED BY	OWNERSHIP BY
Water Distribution System	CDD	WASD	WASD
Wastewater Collection System	CDD	WASD	WASD
Roadway Improvements	CDD	CDD	CDD
Stormwater Management Improvements	CDD	CDD	CDD

CDD = Community Development District
WASD = Miami-Dade County Water and Sewer Department

The petitioner has estimated the costs for providing the capital facilities (the "Facilities") outlined in **Table 1**. Total costs for those Facilities, which may be

provided, are estimated to be approximately $13,401,400.00. The District may issue special assessment bonds in one or more series to fund all of the costs or a portion of the costs of these Facilities located in the District. The proposed bonds would be repaid through non-ad valorem special assessments levied on all benefitted properties within the District that may benefit from the District's infrastructure program as outlined herein on **Table 2** below. **Table 3** herein below provides an approximate timetable for commencement and completion of the Facilities.

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 special 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 owned facilities and services.

Furthermore, locating in the District by new property owners is completely voluntary. So, ultimately, all owners and users of the affected property choose to accept the non-ad valorem special assessments by various names and user fees as a tradeoff for the benefits and facilities that the District provides.

A Community Development District ("CDD") provides property owners with the option of having higher levels of facilities and services financed through self-imposed assessments. The District is an alternative means to manage necessary development services with related financing powers. District management is no more expensive, and often less expensive, than the alternatives of a municipal service taxing unit (MSTU), a property owner's association, County provision, or through developer equity and/or bank loans.

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

First, landowners in the District will receive a higher long-term sustained 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, to determine the type, quality and expense of 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 management 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

FACILITY/IMPROVEMENT	ESTIMATED COST
Water Distribution System	$2,151,900
Wastewater Collection System	$3,489,000
Roadway Improvements	$3,638,400
Stormwater Management Improvements	$4,122,100
Total Estimated Cost	**$13,401,400**

Table 3

TIMETABLE FOR DISTRICT FACILITIES

FACILITY/IMPROVEMENT	Start Construction Date	Complete Construction Date
Water Distribution System	April 1, 2015	December 31, 2015
Wastewater Collection System	April 1, 2015	December 31, 2015
Roadway Improvements	April 1, 2015	December 31, 2015
Stormwater Management Improvements	April 1, 2015	December 31, 2015

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

Approval of the Coco Palms CDD will have positive impacts on small business as defined in Chapter 288.703 (1), F. S. These positive impacts will result because the additional population in the District will require goods and services from

small businesses. These services can be provided by the small businesses that currently serve the general area. Additional opportunities will also be created for new businesses to be formed or relocate to the area. No negative impacts have been identified for small businesses as defined.

The Miami-Dade County has an estimated population in 2010 (U.S. Census) that is greater than 75,000; therefore, the County is not defined as a *"small" County* according to Section 120.52, F.S, and there will accordingly be no impact on a small County because of the establishment of the District.

7.0 **Any additional useful information.**

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

8.0 **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.**

There have been no good faith written proposals submitted to the agency as described in Section 120.541(1)(a), Florida Statutes.

****

APPENDIX A
LIST OF REPORTING REQUIREMENTS

REPORT	FL. STATUTE CITATION	DUE DATE
Annual Financial Audit	11.45	within 45 days of audit completion, but no later than 12 months after end of fiscal year
Annual Financial Report	218.32	within 45 days of financial audit completion, but no later than 12 months after end of fiscal year; if no audit required, by 4/30
TRIM Compliance Report	200.068	no later than 30 days following the adoption of the property tax levy ordinance/resolution (if levying property taxes)
Form 1: Statement of Financial Interest	112.3145	within 30 days of accepting interest the appointment, then every year thereafter by 7/1 (by "local officers" appointed to special district's board); during the qualifying period, then every year thereafter by 7/1 (by "local officers" elected to special district's board)
Public Facilities Report	189.415	within one year of special district's creation; then annual notice of any changes; and updated report every 5 years, 12 months prior to submission of local government's evaluation and appraisal report
Public Meetings Schedule	189.417	quarterly, semi-annually, or annually
Bond Report	218.38	when issued
Registered Agent	189.416	within 30 days after first meeting of governing board
Proposed Budget	189.418	prior to end of current fiscal year
Public Depositor Report	280.17	annually by 11/30

ADDENDUM TO PETITON TO ESTABLISH
COCO PALMS COMMUNITY DEVELOPMENT DISTRICT

Petitioner, Coco Palm 82 LLC, a Florida limited liability company ("Petitioner"), hereby submits this Addendum to the Petition dated January 9th, 2015, to Establish the Coco Palms 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.

[Remainder of page intentionally left blank]

Respectfully submitted this 9th day of January, 2015.

COCO PALM 82, LLC, a Florida limited liability company

By: _____
Print: Greg McPherson
Title: VP

EXHIBIT J

DECLARATION OF RESTRICTIVE COVENANTS

This instrument was prepared by:	
Name: Address:	Gerald L. Knight, Esq. Billing, Cochran, Lyles, Mauro & Ramsey, PA 515 E. Las Olas Blvd., 6th Floor Fort Lauderdale, Florida 33301
	(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 desire to provide certain covenants to the County Board of County Commissioners (the "Board") in support of a Petition (the "Petition") for creation of the Coco Palms Community Development District (the "District"), filed _____, 2015, 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 obligation to pay to the District: (1) the pro-rata share for each Dwelling Unit (defined below) of the cost of the acquisition, construction, reconstruction, and equipping of certain public infrastructure which benefit the Property either as a one time assessment at the time of closing or as an annual assessment based on the debt service on bonds to be issued by the

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 Owners 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 $24,000 FOR A VILLA UNIT; $27,000 FOR A TOWNHOME UNIT; AND $30,000 FOR A SINGLE FAMILY UNIT. THE DWELLING UNITS SHALL BE ASSESSED AN ESTIMATED CAPITAL ASSESSMENT OF $11,087 FOR A VILLA UNIT; $12,472 FOR A TOWNHOME UNIT; AND $13,858 FOR A SINGLE FAMILY UNIT. IF PAID IN FULL AT CLOSING OR AN ESTIMATED ANNUAL CAPITAL ASSESSMENT OF $800 FOR A VILLA UNIT; $900 FOR A TOWNHOME UNIT; $1,000 FOR A SINGLE FAMILY UNIT FOR ITS PROPORTIONATE SHARE OF DEBT SERVICE ON THE BONDS UNTIL SUCH BONDS ARE PAID IN FULL. WHETHER THE CAPITAL ASSESSMENT IS PAID ONE TIME AT CLOSING OR IN ANNUAL INSTALLMENTS IS AT THE OPTION OF THE PURCHASER TO BE EXERCISED AT THE TIME OF CLOSING. THE ATTACHED NOTICE FULLY DESCRIBES YOUR OBLIGATIONS. YOU MAY ELECT TO RESCIND THE PURCHASE CONTRACT FOR A PERIOD OF THIRTY (30) DAYS FOLLOWING RECEIPT OF THIS NOTICE. UPON SUCH ELECTION, OWNER SHALL RETURN ALL MONIES PAID BY YOU AS THE PROSPECTIVE INITIAL PURCHASER REGARDING THE PURCHASE OF THE REAL PROPERTY IDENTIFIED IN THE PURCHASE CONTRACT WITHIN TEN (10) CALENDAR DAYS AFTER RECEIVING

YOUR WRITTEN NOTICE THAT YOU HAVE ELECTED TO RESCIND THE PURCHASE CONTRACT, AND ALL OTHER PROVISIONS OF THE DECLARATION OF RESTRICTIVE COVENANTS NOT INCONSISTENT WITH THE REMEDIES SET FORTH HEREIN SHALL GOVERN. NO OTHER REMEDIES ARE AVAILABLE TO PURCHASER WHETHER OR NOT YOU ELECT TO RESCIND EXCEPT IN THE EVENT OF AN OWNER DEFAULT WITH RESPECT TO THE CDD NOTICE AND THEN ONLY IN ACCORDANCE WITH THE DECLARATION.

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

1.2.2 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 $24,000 FOR A VILLA UNIT; $27,000 FOR A TOWNHOME UNIT; AND $30,000 FOR A SINGLE FAMILY UNIT. THE DWELLING UNITS SHALL BE ASSESSED AN ESTIMATED CAPITAL ASSESSMENT OF $11,087 FOR A VILLA UNIT; $12,472 FOR A TOWNHOME UNIT; AND $13,858 FOR A SINGLE FAMILY UNIT, IF PAID IN FULL AT CLOSING, OR AN ESTIMATED ANNUAL CAPITAL ASSESSMENT OF $800 FOR A VILLA UNIT; $900 FOR A TOWNHOME UNIT; AND $1,000 FOR A SINGLE FAMILY UNIT FOR ITS PROPORTIONATE SHARE OF DEBT SERVICE ON THE BONDS UNTIL SUCH BONDS ARE PAID IN FULL. WHETHER THE CAPITAL ASSESSMENT IS PAID ONE TIME AT CLOSING OR IN ANNUAL INSTALLMENTS IS AT THE OPTION OF THE PURCHASER TO BE EXERCISED AT THE TIME OF CLOSING. THESE AMOUNTS ARE DUE OVER THE TERM OF THE BONDS IN ADDITION TO THE PURCHASE PRICE. INITIAL PURCHASER ALSO UNDERSTANDS THAT IF THE ACTUAL ANNUAL CAPITAL ASSESSMENTS ON THE DWELLING UNIT ARE MORE THAN FIVE PERCENT (5%) HIGHER THAN THE ESTIMATED AMOUNT PROVIDED HEREIN, INITIAL PURCHASER SHALL HAVE THE RIGHT TO RESCIND THIS AGREEMENT AT ANY TIME PRIOR TO CLOSING. INITIAL PURCHASER FURTHER ACKNOWLEDGES AND AGREES THAT THE ESTIMATED AMOUNT OF CAPITAL ASSESSMENTS DOES NOT INCLUDE ADMINISTRATIVE

ASSESSMENTS WHICH SHALL BE LEVIED BY THE DISTRICT FOR OPERATIONS AND INFRASTRUCTURE MAINTENANCE AND MAY VARY FROM YEAR TO YEAR AND FROM TIME TO TIME. IN THE EVENT OF ANY CONFLICT BETWEEN THE DISCLOSURES IN THIS PROVISION AND THE ATTACHED CDD NOTICE, THE CDD NOTICE SHALL CONTROL.

PURCHASER'S INITIALS: _____ _____

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

1.3 Relief to Prospective Initial Purchaser for Owner Default.

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

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

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

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

1.3.2 In the event of any Owner Default that is not cured by a timely Late Notice (as hereinafter defined), a Prospective Initial Purchaser may, in writing (a "Termination Notice"), elect to rescind the Purchase Contract at any time prior to closing. Upon such election, Owner shall return all monies paid by the Prospective Initial Purchaser regarding

the purchase of the real property identified in the Purchase Contract within ten (10) calendar days after receiving written notice from the Prospective Initial Purchaser that such Prospective Initial Purchaser has elected to rescind the Purchase Contract. No other remedies provided in Section 1.4 shall be available to a Prospective Initial Purchaser who terminates a Purchase Contract pursuant to this provision.

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

Prospective Initial Purchaser that such Prospective Initial Purchaser has elected to rescind the Purchase Contract. No other remedies provided in Section 1.4 shall be available to a Prospective Initial Purchaser who receives an accurate Late Notice or Extended Late Notice during the Cure Period or Extended Cure Period, as applicable, regardless of whether the Prospective Initial Purchaser elects to rescind the Purchase Contract.

1.3.4 Every Late Notice or Extended Late Notice sent by Owner to a Prospective Initial Purchaser must include the following in bold type in a font at least as large as the largest font in such Late Notice or Extended Late Notice (*with correct type of notice indicated*):

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

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

Assessments by more than five percent (5%), then the Late Notice or Extended Late Notice shall also contain the following:

> YOUR PURCHASE CONTRACT PROVIDES THAT THE PURCHASE PRICE FOR YOUR DWELLING UNIT IS AS FOLLOWS: [*INSERT PURCHASE PRICE INFORMATION*]. THIS DWELLING UNIT IS OR WILL BE WITHIN A COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT"). THE DISTRICT PLANS TO ISSUE OR HAS ISSUED BONDS THAT WILL HAVE PRINCIPAL AND INTEREST PAYMENTS APPLICABLE TO THIS DWELLING UNIT OVER A PERIOD OF UP TO THIRTY (30) YEARS TO FUND CONSTRUCTION OF INFRASTRUCTURE SERVING THE PROPERTY IN THE ESTIMATED AGGREGATE AMOUNT OF $24,000 FOR A VILLA UNIT; $27,000 FOR A TOWNHOME UNIT; AND $30,000 FOR A SINGLE FAMILY UNIT. THE DWELLING UNITS SHALL BE ASSESSED AN ESTIMATED CAPITAL ASSESSMENT OF $11,087 FOR A VILLA UNIT; $12,472 FOR A TOWNHOME UNIT; AND $13,858 FOR A SINGLE FAMILY UNIT, IF PAID IN FULL AT CLOSING OR AN ESTIMATED ANNUAL CAPITAL ASSESSMENT OF $800 FOR A VILLA UNIT; $900 FOR A TOWNHOME UNIT; AND $1,000 FOR A SINGLE FAMILY UNIT FOR ITS PROPORTIONATE SHARE OF DEBT SERVICE ON THE BONDS UNTIL SUCH BONDS ARE PAID IN FULL. WHETHER THE CAPITAL ASSESSMENT IS PAID IN FULL AT CLOSING OR IN ANNUAL INSTALLMENTS IS AT THE OPTION OF THE PURCHASER TO BE EXERCISED AT THE TIME OF CLOSING. THESE AMOUNTS ARE DUE OVER THE TERM OF THE BONDS IN ADDITION TO THE PURCHASE PRICE. PURCHASER ALSO UNDERSTANDS THAT IF THE ACTUAL ANNUAL CAPITAL ASSESSMENTS ON THE DWELLING UNIT ARE MORE THAN FIVE PERCENT (5%) HIGHER THAN THE ESTIMATED AMOUNT PROVIDED HEREIN, PURCHASER SHALL HAVE THE RIGHT TO RESCIND THIS AGREEMENT AT ANY TIME PRIOR TO CLOSING. PURCHASER FURTHER ACKNOWLEDGES AND AGREES THAT THE ESTIMATED AMOUNT OF CAPITAL ASSESSMENTS DOES NOT INCLUDE ADMINISTRATIVE ASSESSMENTS WHICH SHALL BE LEVIED BY THE DISTRICT FOR OPERATIONS AND INFRASTRUCTURE MAINTENANCE AND MAY VARY FROM YEAR TO YEAR AND FROM TIME TO TIME. IN THE EVENT OF ANY CONFLICT BETWEEN THE DISCLOSURES IN THIS PROVISION AND THE ATTACHED CDD NOTICE, THE CDD NOTICE SHALL CONTROL.

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

the Owner Default involves a failure to provide a CDD Notice or an accurate revised CDD Notice, if the Owner Default involves a timely but inaccurate CDD Notice.

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

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

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

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

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

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

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

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

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

COCO PALMS COMMUNITY DEVELOPMENT DISTRICT

PURSUANT TO CHAPTER 190, FLORIDA STATUTES, THE COCO PLAMS 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 COCO PALMS COMMUNITY DEVELOPMENT DISTRICT EXPECTS TO ISSUE BONDS TO FINANCE A PORTION OF THE CONSTRUCTION OF REQUIRED PUBLIC INFRASTRUCTURE IN COCO PLAMS. A PURCHASER OF PROPERTY IN COCO PALMS 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 COCO PALMS 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 COCO PALMS AND A PURCHASER'S BENEFITS AND OBLIGATIONS RELATING THERETO, CONTACT [*INSERT APPROPRIATE CONTACT INFORMATION*]."

1.6 Inspection of District Records by County Representatives. Owner shall allow or provide for the District to allow County representatives to review all pertinent records in order to assess the overall performance of Owner in providing timely and accurate disclosure of estimated Capital Assessments and Administrative Assessments on Dwelling Units within the District. Prompt access shall be provided without prior notice of inspection by the County representatives, but only during normal business hours and without disruption of sales operations. The purpose of such inspection is only to determine Owner's overall compliance with the aforementioned notice requirements and such inspection shall not authorize the County to seek any relief provided under Section 1.4, either on behalf of itself or on behalf of any Prospective Initial Purchaser or Actual Initial Purchaser.

1.7 Sole Provider of Water, Wastewater, and Reuse Service. Owner acknowledges and agrees that 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 Miami-Dade County Water and Sewer Department ("WASD") in accordance with its general policies and procedures for providing service throughout Miami-Dade 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.

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.

IN WITNESS WHEREOF, the undersigned have set their hands and seals to this Declaration of Restrictive Covenants this 9th day of January, 2015.

OWNER:

COCO PALM 82, LLC, a Florida limited liability company

By: _____
Print Name: Greg McPherson
Title: VP

Owner's Address: 700 NW 107TH Avenue, Suite 400, Miami, Florida 33172

STATE OF FLORIDA
COUNTY OF MIAMI-DADE

The foregoing instrument was acknowledged before me by Greg McPherson, the VP of Coco Palm 82, LLC, a Florida limited liability company, this 9th day of January, 2015, who is personally known to me or who produced _____ as identification.

Notary Public State of Florida
Martha Aleman
My Commission EE127178
Expires 09/01/2015

_____
Notary Public, State of Florida at Large
Print Name: Martha Aleman
My commission expires: 9/1/15

Exhibit A

LEGAL DESCRIPTION

LEGAL DESCRIPTION:

PARCEL 50:

The West 1/2 of the West 1/2 of the N.E. 1/4 of the N.E. 1/4 of the N.E. 1/4, Less the North 35.00 feet thereof and subject to a dedication of the South 30.00 feet of the North 65.00 feet thereof for East Right-of-Way, Section 25, Township 56 South, Range 39 East.

AND

The S.E. 1/4 of the N.E. 1/4 of the N.E. 1/4 of Section 25, Township 56 South, Range 39 East, and that portion of the East 1/2 of the S.E. 1/4 of said N.E. 1/4 of Section 25, lying North of the Northerly Right-of-Way line of State Road 821, all lying and being in Miami-Dade County, Florida.

Also Known As

The West 1/2 of the West 1/2 of the Northeast 1/4 of the Northeast 1/4 of the Northeast 1/4, less the North 65.00 feet thereof; and the Southeast 1/4 of the Northeast 1/4 of the Northeast 1/4; and that portion of the East 1/2 of the Southeast 1/4 of the Northeast 1/4 lying North of the Right-of-Way line of State Road 821, all in Section 25, Township 56 South, Range 39 East, Miami-Dade County, Florida.

PARCEL 21 AND 22:

The East 3/4 of the N.W. 1/4 of the N.W. 1/4 of Section 30, Township 56 South, Range 40 East and that part of the S.W. 1/4 of the N.W. 1/4 of said Section 30, lying Northerly of State Road 821 as shown on the State D.O.T. Section 87005-2304 Sheet 10 of 15. all lying and being in Miami-Dade County, Florida.

PARCEL 23:

The West One-Half of the West One-half of the Northwest Quarter of the Northwest Quarter (W 1/2 of the W 1/2 of the N.W. 1/4 of the N.W. 1/4), of Section Thirty (30), Township Fifty-Six (56), South, Range (40) East, lying and being in Miami-Dade County, Florida, Less North 65 feet for Right-of-Way, as per D.B. 2053, Page 257.

PARCEL 46:

The East 1/2 of the N.E. 1/4 of the N.E. 1/4 of the N.E. 1/4 less the North 65.00 feet for road Right-of-Way and less the South 132.00 feet and less the West 120.00 feet of Section 25, Township 56 South, Range 39 East, all lying and being in Miami-Dade County, Florida.

LEGAL DESCRIPTION:

PARCEL 47:

The West 120.00 feet of the East 1/2 of the N.E. 1/4 of the N.E. 1/4 of the N.E. 1/4, less the North 65.00 feet for road and less the South 132.00 feet thereof, Section 25, Township 56 South, Range 39 East.

PARCEL 49:

The East 1/2 of the West 1/2 of the N.E. 1/4 of the N.E. 1/4 of the N.E. 1/4 of Section 25, Township 56 South, Range 39 East, less the North 65.00 feet thereof. All lying and being in Miami-Dade County, Florida.

PARCEL 127:

The South 132.00 feet of the East 1/2 of the Northeast 1/4 of the Northeast 1/4 of the Northeast 1/4 of Section 25, Township 56 South, Range 39 East, lying and being in Miami-Dade County, Florida.

Exhibit B

CDD NOTICE

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

Type of Dwelling Unit (and Phase, if Applicable)	Estimated Annual District Capital Assessments Including Principal and Interest (see Sections 3.1 and 3.2 Below)	Estimated Annual Administrative Assessments (Includes both Operations and Infrastructure Maintenance Assessments) (see Section 3.4 Below)	Estimated Total Annual District Assessments Due for each of the District's first three (3) fiscal years (see Section 3.5 Below)
Villa Unit	$800.00	$135.00	$935.00
Townhome Unit	$900.00	$135.00	$1,035.00
Single Family Unit	$1,000.00	$135.00	$1,135.00

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

Type of Dwelling Unit (and Phase, if Applicable)	Estimated Monthly District Operations Assessments	Estimated Monthly District Infrastructure Maintenance Assessments	Estimated Monthly District Capital Assessments (Estimated Annual District Capital Assessments divided by 12)
Villa Unit	$8.33	$2.92	$66.67
Townhome Unit	$8.33	$2.92	$75.00
Single Family Unit	$8.33	$2.92	$83.33

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)
Villa Unit	$11,087.00	$24,000.00
Townhome Unit	$12,472.00	$27,000.00
Single Family Unit	$13,858.00	$30,000.00

_____ PURCHASERS INITIALS

1. The District. All of the residential dwelling units ("**Dwelling Units**") in Coco Palms (the "**Development**") are also located within the boundaries of the Coco Palms 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 $800.00 for a Villa Unit (approximately $66.67 per month), $900.00 for a Townhome Unit (approximately $75.00 per month), and $1,000.00 for a Single Family Unit, (approximately $83.33 per month), which sum shall be payable annually for the term of the Bonds (the principal

repayment period may not exceed thirty (30) years). The aggregate amount of District Capital Assessments including principal and interest expected to be levied and imposed on each Dwelling Unit over the term of the Bonds (30 years) is approximately **$24,000.00** for a Villa Unit, **$27,000.00** for a Townhome Unit, and **$30,000.00** for a Single Family Unit.

_____ _____ PURCHASER'S INITIALS

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

_____ _____ PURCHASER'S INITIALS

3.4 District Administrative Assessments. In addition to District Capital Assessments, the District will impose an annual non ad valorem assessment to fund District operations and maintenance of its Public Infrastructure (collectively, "**District Administrative Assessments**"). Each Dwelling Unit shall be subject to District Administrative Assessments. The budget from which District Administrative Assessments are derived is subject to change each year, and may vary from year to year and from time to time. During each of the first three (3) fiscal years of the District, it is anticipated that District Administrative Assessments for the Dwelling Unit will be approximately **$ 135.00** per year per Dwelling Unit, after which time such assessments may vary from year to year and from time to time.

_____ _____ PURCHASER'S INITIALS

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

_____ _____ PURCHASER'S INITIALS

PURCHASER:	PURCHASER:
_____	_____
Print Name: _____	Print Name: _____
Date: _____	Date: _____

"EXHIBIT 2 to the Ordinance"

Legal Description

EXHIBIT "A"
LEGAL DESCRIPTION

PARCEL 50:

THE WEST 1/2 OF THE WEST 1/2, OF THE NE 1/4 OF THE NE 1/4 OF THE NE 1/4, LESS THE NORTH 35.00 FEET THEREOF AND SUBJECT TO A DEDICATION OF THE SOUTH 30.00 FEET OF THE NORTH 65.00 FEET THEREOF FOR EAST RIGHT-OF-WAY, SECTION 25, TOWNSHIP 56 SOUTH, RANGE 39 EAST.

AND

THE SE 1/4 OF THE NE 1/4, OF THE NE 1/4 OF SECTION 25, TOWNSHIP 56 SOUTH, RANGE 39 EAST, AND THAT PORTION OF THE EAST 1/2 OF THE SE 1/4 OF SAID NE 1/4 OF SECTION 25, LYING NORTH OF THE NORTHERLY RIGHT-OF-WAY LINE OF STATE ROAD 821, ALL LYING AND BEING IN MIAMI-DADE COUNTY, FLORIDA.

A/K/A

THE WEST 1/2 OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4, LESS THE NORTH 65 FEET THEREOF; AND THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4; AND THAT PORTION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 LYING NORTH OF THE RIGHT-OF-WAY LINE OF STATE ROAD 821, ALL IN SECTION 25, TOWNSHIP 56 SOUTH, RANGE 39 EAST, MIAMI-DADE COUNTY, FLORIDA.

AND

PARCEL 21 AND 22:

THE EAST 3/4 OF THE NW 1/4 OF THE NW 1/4 OF SECTION 30, TOWNSHIP 56 SOUTH, RANGE 40 EAST AND THAT PART OF THE SW 1/4 OF THE NW 1/4 OF SAID SECTION 30, LYING NORTHERLY OF STATE ROAD 821 AS SHOWN ON THE STATE D.O.T. SECTION 87005-2304 SHEET 10 OF 15. ALL LYING AND BEING IN MIAMI-DADE COUNTY, FLORIDA.

AND

PARCEL 23:

The West One-half of the West One-half of the Northwest Quarter of the Northwest Quarter (W 1/2 of the W 1/2 of the NW 1/4 of the NW 1/4), of Section Thirty (30), Township Fifty-Six (56), South, Range Forty (40) East, lying and being in Miami-Dade County, Florida, less North 65 feet for Right-of-Way, as per Deed Book 2053, Page 257.

AND

PARCEL 46;

THE EAST 1/2 OF THE NE 1/4 OF THE NE 1/4 OF THE NE 1/4 LESS THE NORTH 65 FEET FOR ROAD RIGHT-OF-WAY AND LESS THE SOUTH 132 FEET AND LESS THE WEST 120 FEET OF SECTION 25, TOWNSHIP 56 SOUTH, RANGE 39 EAST, ALL LYING AND BEING IN MIAMI-DADE COUNTY, FLORIDA.

EXHIBIT "A"- CONTINUED

AND

PARCEL 47:

THE WEST 120 FEET OF THE EAST 1/2 OF THE NE 1/4 OF THE NE 1/4 OF THE NE 1/4, LESS THE NORTH 65 FEET FOR ROAD AND LESS THE SOUTH 132 FEET THEREOF, SECTION 25, TOWNSHIP 56 SOUTH, RANGE 39 EAST.

AND

PARCEL 49:

THE EAST 1/2 OF THE WEST 1/2 OF THE NE 1/4 OF THE NE 1/4 OF THE NE 1/4 OF SECTION 25, TOWNSHIP 56 SOUTH, RANGE 39 EAST LESS THE NORTH 65 FEET THEREOF. ALL LYING AND BEING IN MIAMI-DADE COUNTY, FLORIDA.

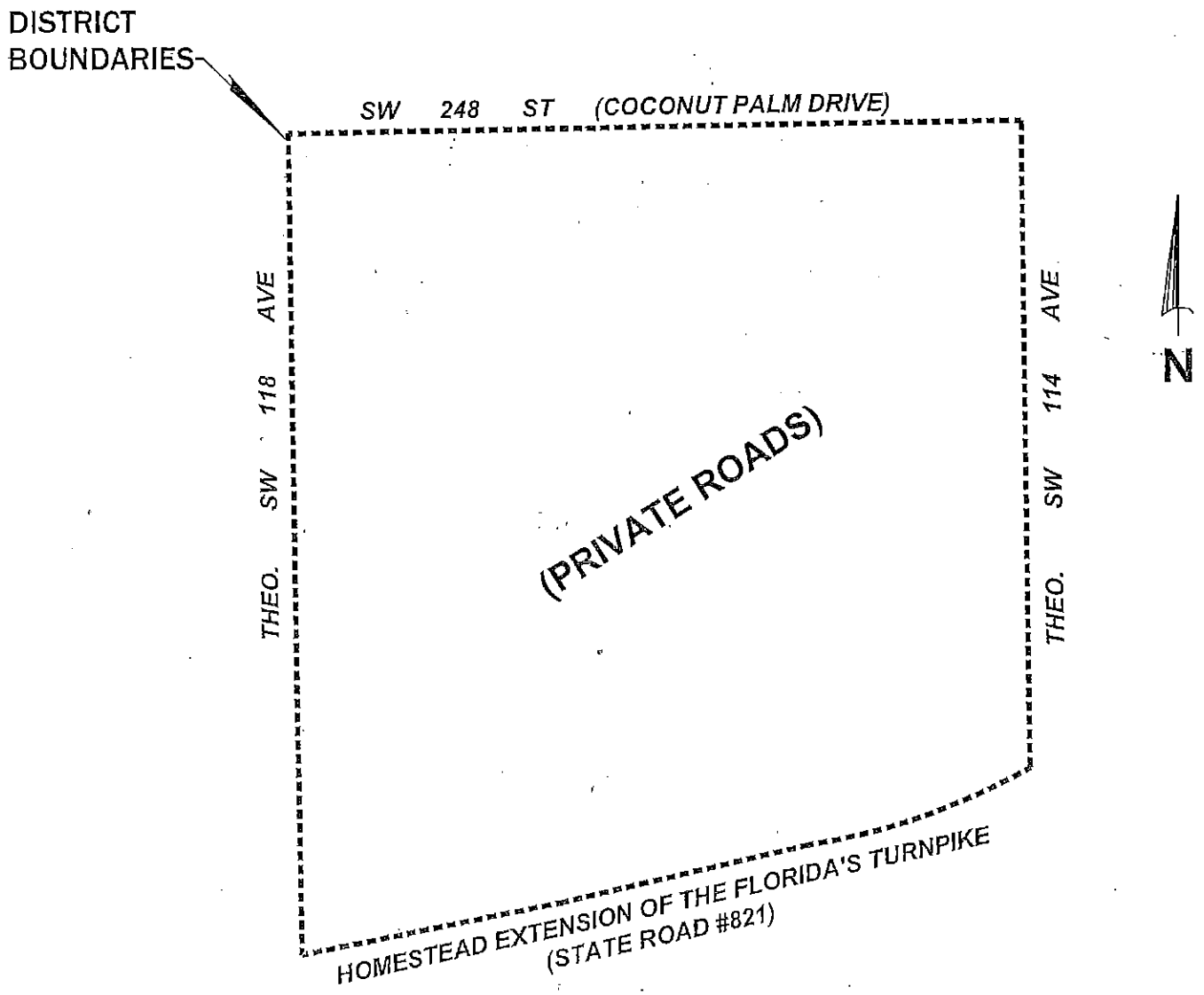
AND

PARCEL 127:

THE SOUTH 132.00 FEET OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 25, TOWNSHIP 56 SOUTH, RANGE 39 EAST, LYING AND BEING IN MIAMI-DADE COUNTY. FLORIDA.

"EXHIBIT 3 to the Ordinance"

District Boundaries and Geographical Location Sketch



COCO PALMS

COMMUNITY DEVELOPMENT DISTRICT

(COMM. 0008)
SECTIONS: 25-56-39 & 30-56-40

EXHIBIT "3" TO THE ORDINANCE