



**TERRENO
COMMUNITY DEVELOPMENT
DISTRICT**

**COLLIER COUNTY
REGULAR BOARD MEETING
FEBRUARY 13, 2023
9:00 A.M.**

Special District Services, Inc.
27499 Riverview Center Boulevard, #253
Bonita Springs, FL 33134

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AGENDA
TERRENO
COMMUNITY DEVELOPMENT DISTRICT
Golf Club of the Everglades
8835 Vanderbilt Beach Road
Naples, Florida 34120
REGULAR BOARD MEETING
February 13, 2023
9:00 A.M.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Additions or Deletions to Agenda
- E. Comments from the Public for Items Not on the Agenda
- F. Approval of Minutes
 - 1. December 12, 2022 Regular Board Meeting.....Page 2
- G. Old Business
- H. New Business
 - 1. Consider Approval of Supplemental Assessment Methodology Report.....Page 5
 - 2. Consider Resolution No. 2023-01 – Supplemental Assessment Resolution.....Page 35
 - 3. Consider Amended and Restated Acquisition Agreement.....Page 91
 - 4. Consider Resolution No. 2023-02 – Adopting Record Retention Policy.....Page 102
 - 5. Consider Resolution No. 2023-03 – Electing Officers.....Page 113
 - 6. Consider Resolution No. 2023-04 – Authorizing Electronic Approvals and Check Signers..Page 114
 - 7. Consider Approval of Property Appraiser Agreement.....Page 115
 - 8. Consider Approval of Tax Collector Agreement.....Page 116
- I. Administrative Matters
- J. Board Members Comments
- K. Adjourn

Miscellaneous Notices



Published in Naples Daily News on February 3, 2023

Location

Collier County,

Notice Text

TERRENO COMMUNITY DEVELOPMENT DISTRICT NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING The Board of Supervisors ("Board") for the Terreno Community Development District ("District") will hold a Regular Board Meeting ("Meeting") on February 13, 2023, at 9:00 a.m. at the Golf Club of the Everglades located at 8835 Vanderbilt Beach Road, Naples, Florida 34120 for the purpose of considering any business that may properly come before it. A copy of the agenda may be obtained at the offices of the District Manager located at 2501A Burns Road, Palm Beach Gardens, Florida 33410, Ph: (561) 630-4922 ("District Manager's Office"), during normal business hours. The Meeting is open to the public and will be conducted in accordance with the provisions of Florida law. The Meeting may be continued to a date, time, and place to be specified on the record at the Meeting. There may be occasions when Board Supervisors or District staff may participate by speaker telephone. Any person requiring special accommodations at this Meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the Meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the Meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based. Michelle Krizen District Manager TERRENO COMMUNITY DEVELOPMENT DISTRICT www.terrenocdd.org PUBLISH: Feb 3, 2023 No. 5576574

**TERRENO COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
DECEMBER 12, 2022**

A. CALL TO ORDER

The December 12, 2022, Regular Board Meeting of the Terreno Community Development District (the “District”) was called to order at 9:00 a.m. at the Golf Club of the Everglades located at 8835 Vanderbilt Beach Road, Naples, Florida 34120.

B. PROOF OF PUBLICATION

Proof of publication was presented which showed that notice of the Regular Board Meeting had been published in the *Naples Daily News* on December 1, 2022, as legally required.

C. ESTABLISH A QUORUM

A quorum was established with the following Supervisors in attendance:

Chairman Scott Brooks (via phone), Vice Chairperson Laura Ray and Supervisors Naomi Robertson and Patrick Butler.

Also in attendance were Kathleen Meneely (who arrived at 9:24 a.m.) and Michelle Krizen of Special District Services, Inc.; Attorney Alyssa Willson of Kutak Rock (via phone); Engineer Josh Evans of J.R. Evans Engineering, P.A. (via phone); Kate John of Kutak Rock (via phone); Andrew Karmeris of Special District Services, Inc.(via phone); and Bond Counsel Steve Sanford of Greenberg Traurig (via phone).

D. ADDITIONS OR DELETIONS TO AGENDA

There were no additions or deletions to the agenda.

E. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA

There were no comments from the public for items not on the agenda.

F. APPROVAL OF MINUTES

1. November 14, 2022, Regular Board Meeting

The November 14, 2022, Regular Board Meeting minutes were presented for consideration.

A **motion** was made by Ms. Ray, seconded by Mr. Butler and passed unanimously approving the November 14, 2022, Regular Board Meeting minutes, as presented.

G. OLD BUSINESS

There were no Old Business items to come before the Board.

H. NEW BUSINESS

1. Consider Supplemental Assessment Methodology Report

Mr. Karmeris went over the report, indicating there would be one phase of all 685 units. The bond size is \$15,045,000, which is subject to change at final bond pricing. Discussion ensued regarding the numbers being based on the interest rate or other factors. Ms. Willson asked for confirmation that this was consistent with the Master Methodology for which Mr. Karmeris stated it was consistent. Mr. Butler confirmed that the PAR amount could be adjusted, if needed, after approval because it will be approved in substantial form. He noted that it can be adjusted as long as it is under \$17,000,000.

A **motion** was made by Mr. Butler, seconded by Ms. Ray and passed unanimously approving the Supplemental Assessment Methodology Report, in substantial form.

2. Consider Resolution No. 2022-32 – Delegation Award

Resolution No. 2022-32 was presented, entitled:

RESOLUTION NO. 2022–32

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TERRENO COMMUNITY DEVELOPMENT DISTRICT (THE “DISTRICT”) AUTHORIZING THE ISSUANCE OF NOT EXCEEDING \$11,000,000 TERRENO COMMUNITY DEVELOPMENT DISTRICT, SPECIAL ASSESSMENT BONDS, SERIES 2023 (2023 PROJECT) (THE “BONDS”) TO FINANCE CERTAIN PUBLIC INFRASTRUCTURE WITHIN 2023 ASSESSMENT AREA WITHIN THE DISTRICT; DETERMINING THE NEED FOR A NEGOTIATED LIMITED OFFERING OF THE BONDS AND PROVIDING FOR A DELEGATED AWARD OF SUCH BONDS; APPROVING THE UNDERWRITER FOR THE LIMITED OFFERING OF THE BONDS; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE CONTRACT WITH RESPECT TO THE BONDS; AUTHORIZING THE USE OF THAT CERTAIN MASTER TRUST INDENTURE PREVIOUSLY APPROVED BY THE DISTRICT WITH RESPECT TO THE BONDS AND APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A FIRST SUPPLEMENTAL TRUST INDENTURE GOVERNING THE BONDS; APPROVING THE FORM OF AND AUTHORIZING THE DISTRIBUTION OF A PRELIMINARY LIMITED OFFERING MEMORANDUM; APPROVING THE EXECUTION AND DELIVERY OF A FINAL LIMITED OFFERING MEMORANDUM; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION OF A CONTINUING DISCLOSURE AGREEMENT, AND APPOINTING A DISSEMINATION AGENT; APPROVING THE APPLICATION OF BOND PROCEEDS; AUTHORIZING CERTAIN MODIFICATIONS TO THE ASSESSMENT METHODOLOGY REPORT AND ENGINEER’S REPORT; MAKING CERTAIN DECLARATIONS; PROVIDING FOR THE REGISTRATION OF THE BONDS PURSUANT TO THE DTC BOOK-ENTRY ONLY SYSTEM; AUTHORIZING THE PROPER OFFICIALS TO DO ALL THINGS DEEMED NECESSARY IN CONNECTION WITH THE

**ISSUANCE, SALE AND DELIVERY OF THE BONDS; AND PROVIDING FOR
SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.**

Mr. Sanford explained the resolution, noting that it sets parameters and as long as the bond is within those parameters, the Chairman can sign without holding a Special Meeting. The parameters are authorizing up to \$17,000,000; the interest rate is not to exceed a maximum rate; and compensation to the underwriter is at 98%. The bond purchase contract was presented to the Board. The Preliminary Limited Offering Memorandum, First Supplemental Trust Indenture and Continuing Disclosure Agreement were all reviewed with the Board.

A **motion** was made by Ms. Ray, seconded by Mr. Butler and passed unanimously adopting Resolution No. 2022-32, as presented.

I. ADMINISTRATIVE MATTERS

It was noted that the next meeting was scheduled for January 9, 2023.

J. BOARD MEMBER COMMENTS

There were no further comments from the Board Members.

K. ADJOURNMENT

There being no further business to come before the Board, a **motion** was made by Ms. Ray, seconded by Mr. Butler and passed unanimously adjourning the meeting at 9:28 a.m.

ATTESTED BY:

Secretary/Assistant Secretary

Chairperson/Vice-Chair



**FIRST SUPPLEMENTAL
SPECIAL ASSESSMENT METHODOLOGY
REPORT**

**PREPARED FOR THE
TERRENO COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS**

January 19, 2023

SPECIAL DISTRICT SERVICES, INC

2501A Burns Road
Palm Beach Gardens, Florida 33410
561-630-4922

1.0 INTRODUCTION

The Terreno Community Development District (the “District”) is a local unit of special-purpose government located in an unincorporated area of Collier County, Florida (the “County”). The District was established effective June 17, 2022, by Ordinance No. 2022-22 enacted by the Board of County Commissioners of the County to provide for the construction, and/or acquisition, financing, long-term administration and management of certain infrastructure of the Terreno development (the “Development”).

The District contains approximately 325.767 gross acres and is planned for the following land uses:

Table 1 – Proposed Land Uses for the District

Land Use Category	Unit
SF 42’	227 Dwelling units
SF 52’	260 Dwelling units
SF 66’	198 Dwelling units

This First Supplemental Special Assessment Methodology Report dated January 19, 2023 (the “First Supplemental Report”), prepared by Special District Services, Inc. will demonstrate the allocation of special assessments as it relates to the sale and issuance of special assessment bonds (“Series 2023 Bonds”) for financing public infrastructure and will equitably allocate the costs being incurred by the District to provide the benefits of the Project (defined herein) to the assessable lands in the District as identified herein on **Exhibit “A”**. The public improvements to be constructed or acquired by the District (the “Project”) are described below and in the Master Engineer’s Report dated July 11, 2022 as may be revised (the “Engineer’s Report”), prepared by J.R. Evans Engineering, P.A. (the “District’s Engineer”).

2.0 PROJECTS TO BE FUNDED BY THE DISTRICT

The Project is comprised of an interrelated system of public infrastructure improvements which will serve and specially benefit all assessable lands within the District. The Project will serve all assessable lands within the District and the improvements will be interrelated such that they will reinforce one another. The total cost of the Project is currently estimated to be \$18,075,362. A detail of the estimated Project costs for the development is included herein on **Table A**. The Series 2023 Bonds will be repaid through the levy of non-ad valorem special assessments on all assessable property within the District. The Project has been designed to be functional and confer special benefits to the landowners within the District. Any portion of the Project not financed through the issuance of Bonds will be paid for by either Pulte Home Company, LLC, or its successors or assigns (herein the “Developer”).

Construction and/or acquisition for the District's proposed infrastructure improvements constituting the Project are described in the Engineer's Report.

The construction costs for the Project identified in this First Supplemental Report were provided by the District Engineer. Special District Services, Inc., as District Manager, makes no representation regarding the accuracy or validity of those costs and did not undertake any analysis or verification regarding such costs.

3.0 FUNDING OF IMPROVEMENTS

To defray the costs of construction or acquisition, of a portion of the Project, the District will impose non-ad valorem special assessments on benefited real property within the District. These assessments are based on the special and peculiar benefits accruing to such property from the improvements comprising the Project financed with the Series 2023 Bonds. The use of non-ad valorem special assessments has an advantage in that the properties that receive the special benefits from the Project are the only properties that are obligated to pay for those facilities and services. Without these improvements, development of the property would not be possible.

In summary, special assessments may be levied: (1) for facilities which provide special benefits to property as distinct from general and incidental benefits, (2) only against property which receives that special benefit, (3) in proportion to the benefits received by the properties; and (4) according to fair and reasonable methods that the governing body of the jurisdiction determines. The special assessments placed upon various benefited properties in the District must be sufficient to cover the debt service of the Series 2023 Bonds that will be issued for financing all or a portion of the Project.

Until all the land within the District has been platted and sold, the assessments on the portion of land that has not been platted and sold are not fixed and determinable. The reasons for this are (1) until the lands are platted, the number of developable acres within each tract against which the assessments are levied is not determined; (2) the lands are subject to re-plat, which may result in changes in development density and product type; and (3) until the lands are sold it is unclear of the timing of the absorptions. Only after the property has been platted will the developable acreage be determined, the final plat be certain, the development density known and the product types confirmed.

4.0 ALLOCATION OF COST AND ASSESSMENTS

In developing the methodology used for special assessments in the District, two interrelated factors were used:

- A. Allocation of Benefit: Each parcel of land, lot and/or unit within the District benefits from the construction and financing of the proposed improvements.
- B. Allocation of Cost/Debt: The special assessments imposed on each parcel of land, lot and/or unit within the District cannot exceed the value of the benefits provided to such parcel of land, lot and/or unit.

The planned improvements comprising the Project is an integrated system of facilities designed to provide benefits to the assessable property within the District as a whole. The Project is intended

to work as a total system which will provide special benefits for each unit type. The fair and reasonable method of allocating the benefit to each planned residential unit has been accomplished by assigning an *equivalent residential unit* (“ERU”) to each unit. Therefore, for the purpose of this First Supplemental Report each 52 foot single family residential unit will be assigned one (1) ERU. The other proposed land uses will be assigned as follows in **Table 2**.

Table 2 – Equivalent Residential Unit (ERU)

Product Type	# of Units	ERU
SF 42'	96	0.9375
SF 52'	96	1.00
SF 66'	136	1.0625
Total Units	328	

Given the District’s approved land use plan and the type of infrastructure to be funded by the proposed special assessments, this method results in a fair allocation of benefits and an equitable allocation of costs for the Project. The special benefit received and applied to each parcel and/or residential dwelling unit/lot as a result of the construction of public infrastructure improvements will equal or exceed the cost of such units allocated to each parcel and/or unit/lot. However, if the future platting results in changes in land use or proportion of benefit per acre and/or unit type, this allocation methodology may not be applicable and it may be necessary for the District to revise the allocation methodology.

To the extent land is sold in bulk to a third party, prior to platting, then, the District will assign debt based upon the development rights conveyed based upon the *ERU* factors as shown herein.

5.0 COLLECTION OF SPECIAL ASSESSMENTS

The proposed special assessments relating to the Project will be collected through the Uniform Method of Collection described in Chapter 197, Section 197.3632; *F.S.* or any other legal means available to the District.

Since there are costs associated with the collection of the special assessments (whether by uniform method of collection as authorized under Chapter 197.3632, *F.S.*, or other methods allowed by Florida law), these costs must also be included in the special assessment levy. These costs generally include the 1% collection fee of the County Tax Collector, a 1% service fee of the County Property Appraiser and a 4% discount for early payment of taxes. These additional costs may be reflected by dividing the annual debt service and maintenance assessment amounts by a factor of 0.94. In the event the special assessments are direct billed, the collections costs and discounts may not apply.

6.0 FINANCING STRUCTURE

The cost of the Project will be approximately \$18,075,362. The construction program and the costs associated therewith are identified herein on **Table A**. A portion of the capital improvements comprising the Project will be financed by the Series 2023 Bonds which will be payable from and secured by special assessments levied annually on all assessable properties/lots/units in the District.

The Series 2023 Bonds are being issued to finance a portion of the Project (the “2023 Project”). The principal amount of the 2023 Bonds to be issued to finance a portion of the 2023 Project is \$8,060,000. The proceeds of the 2023 Bonds will provide \$7,279,273 for construction related costs. The sizing of the 2023 Bonds includes a debt service reserve fund, capitalized interest, issuance costs and underwriter’s discount as shown herein on **Table B**. It is anticipated that there will be future series of Bonds issued to fund remaining portions of the Project.

7.0 MODIFICATIONS AND REVISION

Allocation of costs and benefits, shown herein on **Table C** and **Table D**, for the infrastructure improvements financed by the District for the Project (estimated at \$18,075,362) is initially based on the number of dwelling units (685) projected to be developed within the District and benefited by the infrastructure improvements comprising the Project. The Series 2023 Bonds will be levied on 328 of the planned 685 dwelling units. Based on the Bond size of \$8,060,000, at an average interest rate of 5.2%, the maximum annual debt service for the 2023 Bonds as shown herein on **Table E**, will be \$528,518, which has not been grossed up to include the 1% County Tax Collector fee, 1% County Property Appraiser fee, and 4% discount for early payment of taxes.

To ensure that each residential dwelling unit is assessed no more than their pro-rata amount of the maximum annual debt service shown herein on **Table E**, the District will be required to perform a “true-up” analysis, which requires a computation at the time of submission of each plat or re-plat to determine the potential remaining assessable dwelling units in the District. The District shall, at the time a plat or re-plat within the District is submitted to the County:

- A. Assume that the total number of assessable residential units being utilized as a basis for this assessment methodology is as described below, **Table 2** (“Total Assessable Lots/Units”).

Table 2 – Total Assessable Lots/Units for the District

Land Use Category	Unit
SF – 42’	96 Dwelling units
SF – 52’	96 Dwelling units
SF – 66’	136 Dwelling units

- C. Ascertain the number of assessable residential dwelling units in the proposed plat or re-plat and all prior plats (“Planned Assessable Units”).
- D. Ascertain the current amount of potential remaining assessable dwelling units (“Remaining Assessable Units”).

If the Planned Assessable Lots/Units are equal to the Total Assessable Lots/Units no action would be required at that time. However, if the sum of the Planned Assessable Lots/Units and the Remaining Assessable Lots/Units are less than an estimated number reflected in **Table 2**, the Developer will be obligated by the District to remit to the District an amount of money sufficient to enable the District to retire an amount of Series 2023 Bonds plus accrued interest such that the amount of non-ad

valorem special assessments allocated to each Planned Assessable Lot does not exceed the amount of debt service that would have been allocated thereto had the total number of Planned Assessable Lots/Units and Remaining Assessable Lots/Units not changed from what is represented in **Table 2**. Conversely, if the Planned Assessable Lots/Units and Remaining Assessable Lots/Units of the residential lots/units is greater than the Total Assessable Lots/Units, then, there will be a pro-rata decrease in the annual non-ad valorem assessments to all of the benefited properties.

It is the responsibility of the landowner of record to make any required true-up payments that are due. The District will not release any liens on the property for which true-up payments are due until provision for such payment has been satisfied. In the event that additional land not currently subject to the assessments is developed in such a manner as to receive special benefit from the Project described herein, it will be necessary for this assessment methodology to be re-applied to include such parcels. The additional land will, as a result of re-applying this allocation methodology, then be allocated an appropriate share of the special assessments while all currently assessed parcels will receive a relative reduction in their assessments. If any assessable lands are subsequently transferred to a unit of local government or other exempt entity, the special assessments assigned to such land must be first satisfied by nature of a true-up payment. Transfers or right of way or components of the Project to a unit of local government will not trigger a true-up requirement.

8.0 PRELIMINARY ASSESSMENT ROLL

As of the date of this First Supplemental Report, the Development is undergoing plat approval for the 149 units identified herein on **Table E** and **Table F**. 179 Lots/units have already been platted.

Assessable lands within the District consist of 325.767+/- acres as described in **Exhibit "A"** attached hereto and as outlined herein on **Table F**. The par amount of Series 2023 Bonds to be issued by the District to pay for a portion of the Project will be \$8,060,000. For the purpose of this First Supplemental Report each gross acre will be assigned \$24,741.61 of par Series 2023 Bond debt as described herein on **Table F**. Prior to final plat approval fully allocating the 328 lots the assessments levied against the lands/lots within the District will be apportioned on a gross acre basis. As platting occurs the special assessments will be assigned to the 328 single family units in accordance with the methodology set forth in this First Supplemental Report on a first platted, first assigned basis. Upon full allocation to the 328 single family units, the acreage will not be encumbered by assessments securing the Series 2023 Bonds. When fully developed the District will contain a total of 685 dwelling units. It is anticipated that future series of bonds will be issued secured by assessments levied on the additional lots. Upon full allocation to the 328 single family units, the remaining unplatted acreage will not be encumbered by assessments securing the Series 2023 Bonds.

9.0 ADDITIONAL STIPULATIONS

Certain financing, development, and engineering data was provided by members of District staff, Consultants and/or the Landowner. The allocation methodology described herein was based on information provided by those professionals. Special District Services, Inc. makes no representations regarding said information beyond restatement of the factual information necessary for compilation of this report.

Special District Services, Inc. does not represent the Terreno Community Development District as a Municipal Advisor or Securities Broker nor is Special District Services, Inc. registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, Special District Services, Inc. does not provide the Terreno Community Development District with financial advisory services or offer investment advice in any form.

TABLE A

PROJECT COST ESTIMATES

TERRENO COMMUNITY DEVELOPMENT DISTRICT

	TOTAL
GUTTERS AND CURBING	\$ 901,582
DRAINAGE	\$ 3,335,273
POTABLE WATER UTILITIES	\$ 1,337,669
SANITARY SEWER	\$ 5,321,206
EARTHWORK AND EXCAVATION	\$ 7,179,632
TOTAL	\$ 18,075,362

TABLE B

BOND SIZING

TERRENO COMMUNITY DEVELOPMENT DISTRICT

	BOND SIZING
Par Amount	\$ 8,060,000
Original Issue Discount	\$ (68,588)
Debt Service Reserve Fund (DSRF)	\$ (264,259)
Capitalized Interest	\$ (85,679)
Issuance Costs	\$ (362,200)
Construction Funds	\$ 7,279,273
Bond Interest Rate (Arbitrage Yield)	5.20%
Principal Amortization Period (Years)	30

TABLE C

ALLOCATION OF PROJECT COSTS**TERRENO COMMUNITY DEVELOPMENT DISTRICT**

Product	Number of Units by Type	ERU Factor*	Total ERUs*	Project Cost Allocation Per Type	Project Cost Allocation Per Unit*
42'	96	0.9375	90.0000	\$ 4,922,186	\$ 51,273
52'	96	1.000	96.0000	\$ 5,250,332	\$ 54,691
66'	136	1.0625	144.5000	\$ 7,902,844	\$ 58,109
TOTAL	328	N/A	330.5000	\$ 18,075,362	N/A

*Rounded

TABLE D

ALLOCATION OF BOND DEBT

TERRENO COMMUNITY DEVELOPMENT DISTRICT

Product	Number of Units by Type	ERU Factor*	Total ERUs*	Bond Debt Allocation Per Unit Type*	Bond Debt Allocation Per Unit*
42'	96	0.9375	90.0000	\$ 2,194,856	\$ 22,863
52'	96	1.000	96.0000	\$ 2,341,180	\$ 24,387
66'	136	1.0625	144.5000	\$ 3,523,964	\$ 25,911
TOTAL	328	N/A	330.5000	\$ 8,060,000	N/A

*Rounded

TABLE E

CALCULATION OF ANNUAL DEBT SERVICE

TERRENO COMMUNITY DEVELOPMENT DISTRICT

		2023 Series Bond Debt
1	Maximum Annual Debt Service	\$ 528,518.76
2	Maximum Annual Debt Service Assessment to be Collected	\$ 562,254.00 *
3	Total Number of Gross Acres	325.767
4	Maximum Annual Debt Service per Gross Acre	\$1,725.94
5	Total Number of Residential Units (For Series 2023 Bonds)	328
6	Maximum Annual Debt Service per Unit Type	See Table F

*Grossed up to include 1% collection fee of the County Tax Collector, 1% service fee of the County Property Appraiser and 4% for early payment of taxes.

TABLE F

ALLOCATION OF DEBT SERVICE ASSESSMENTS**TERRENO COMMUNITY DEVELOPMENT DISTRICT**

Product	Number of Units by Type	ERU Factor*	Total ERUs*	**Maximum Annual Debt Assessment Per Unit*	**Maximum Annual Debt Assessment Per Unit Type*
42'	96	0.9375	90.0000	\$ 153,110	\$ 1,595
52'	96	1.000	96.0000	\$ 163,317	\$ 1,701
66'	136	1.0625	144.5000	\$ 245,827	\$ 1,808
TOTAL	328	N/A	330.5000	\$ 562,254	N/A

*Rounded

**Grossed up to include 1% collection fee of the County Tax Collector, 1% service fee of the County Property Appraiser and 4% for early payment of taxes.

Folio ID#'s and/or Parcel Plat Description	Developable Acreage by Parcel	**Maximum Annual Debt Assessment Per Acre*	Par Debt Per Acre	Total Par Debt
See Exhibit A	325.77	\$ 1,725.94	\$ 24,741.61	\$ 8,060,000
TOTALS		N/A	N/A	\$ 8,060,000

*Rounded

**Grossed up to include 1% collection fee of the County Tax Collector, 1% service fee of the County Property Appraiser and

Exhibit A

<u>LOT #</u>	<u>Address</u>	<u>Folio #</u>
1	1629 Serena Avenue	76715001328
2	1633 Serena Avenue	76715001344
3	1637 Serena Avenue	76715001360
4	1641 Serena Avenue	76715001386
5	1645 Serena Avenue	76715001409
6	1649 Serena Avenue	76715001425
7	1653 Serena Avenue	76715001441
8	1657 Serena Avenue	76715001467
9	1661 Serena Avenue	76715001483
10	1665 Serena Avenue	76715001506
11	1669 Serena Avenue	76715001522
12	1673 Serena Avenue	76715001548
13	1677 Serena Avenue	76715001564
14	1681 Serena Avenue	76715001580
15	1685 Serena Avenue	76715001603
16	1689 Serena Avenue	76715001629
17	1693 Serena Avenue	76715001645
18	1697 Serena Avenue	76715001661
19	1706 Terreno Blvd	76715001687
20	1710 Terreno Blvd	76715001700
21	1714 Terreno Blvd	76715001726
22	1718 Terreno Blvd	76715001742
23	1722 Terreno Blvd	76715001768
24	1726 Terreno Blvd	76715001784
25	1730 Terreno Blvd	76715001807
26	1734 Terreno Blvd	76715001823
27	1738 Terreno Blvd	76715001849
28	1742 Terreno Blvd	76715001865
29	1746 Terreno Blvd	76715001881
30	1750 Terreno Blvd	76715001904
31	1754 Terreno Blvd	76715001920
32	1758 Terreno Blvd	76715001946
33	1762 Terreno Blvd	76715001962
34	1766 Terreno Blvd	76715001988
35	1770 Terreno Blvd	76715002000
36	1774 Terreno Blvd	76715002026
37	1778 Terreno Blvd	76715002042
38	1782 Terreno Blvd	76715002068

Exhibit A

39	1786 Terreno Blvd	76715002084
40	1790 Terreno Blvd	76715002107
41	1794 Terreno Blvd	76715002123
42	1798 Terreno Blvd	76715002149
43	1804 Terreno Blvd	76715002165
44	1808 Terreno Blvd	76715002181
45	1812 Terreno Blvd	76715002204
46	1816 Terreno Blvd	76715002220
47	1820 Terreno Blvd	76715002246
48	1824 Terreno Blvd	76715002262
49	1828 Terreno Blvd	76715002288
50	1832 Terreno Blvd	76715002301
51	1836 Terreno Blvd	76715002327
52	1840 Terreno Blvd	76715002343
53	1844 Terreno Blvd	76715002369
54	1848 Terreno Blvd	76715002385
55	1856 Terreno Blvd	76715002408
56	1864 Terreno Blvd	76715002424
57	1868 Terreno Blvd	76715002440
58	1872 Terreno Blvd	76715002466
59	1876 Terreno Blvd	76715002482
60	1880 Terreno Blvd	76715002505
61	1884 Terreno Blvd	76715002521
62	1888 Terreno Blvd	76715002547
63	1892 Terreno Blvd	76715002563
64	1903 Mesa Lane	76715002589
65	1899 Mesa Lane	76715002602
66	1895 Mesa Lane	76715002628
67	1891 Mesa Lane	76715002644
68	1887 Mesa Lane	76715002660
69	1883 Mesa Lane	76715002686
70	1879 Mesa Lane	76715002709
71	1875 Mesa Lane	76715002725
72	1871 Mesa Lane	76715002741
73	1867 Mesa Lane	76715002767
74	1863 Mesa Lane	76715002783
75	1859 Mesa Lane	76715002806
76	1855 Mesa Lane	76715002822
77	1851 Mesa Lane	76715002848

Exhibit A

78	1850 Mesa Lane	76715002864
79	1854 Mesa Lane	76715002880
80	1858 Mesa Lane	76715002903
81	1862 Mesa Lane	76715002929
82	1866 Mesa Lane	76715002945
83	1870 Mesa Lane	76715002961
84	1874 Mesa Lane	76715002987
85	1878 Mesa Lane	76715003009
86	1882 Mesa Lane	76715003025
87	1886 Mesa Lane	76715003401
88	1890 Mesa Lane	76715003067
89	1894 Mesa Lane	76715003083
90	1898 Mesa Lane	76715003106
91	1902 Mesa Lane	76715003122
92	1906 Mesa Lane	76715003148
93	1910 Mesa Lane	76715003164
94	1914 Mesa Lane	76715003180
95	1918 Mesa Lane	76715003203
96	1874 Amador Court	76715003229
97	1870 Amador Court	76715003245
98	1866 Amador Court	76715003261
99	1862 Amador Court	76715003287
100	1858 Amador Court	76715003300
101	1854 Amador Court	76715003326
102	1850 Amador Court	76715003342
103	1846 Amador Court	76715003368
104	1842 Amador Court	76715003384
105	1838 Amador Court	76715003407
106	1834 Amador Court	76715003423
107	1830 Amador Court	76715003449
108	1826 Amador Court	76715003465
109	1822 Amador Court	76715003481
110	1818 Amador Court	76715003504
111	1814 Amador Court	76715003520
112	1810 Amador Court	76715003546
113	1806 Amador Court	76715003562
114	1801 Amador Court	76715003588
115	1805 Amador Court	76715003601
116	1809 Amador Court	76715003627

Exhibit A

117	1813 Amador Court	76715003643
118	1817 Amador Court	76715003669
119	1821 Amador Court	76715003685
120	1825 Amador Court	76715003708
121	1829 Amador Court	76715003724
122	1833 Amador Court	76715003740
123	1841 Amador Court	76715003766
124	1845 Amador Court	76715003782
125	1853 Amador Court	76715003805
126	1857 Amador Court	76715003821
127	1861 Amador Court	76715003847
128	1869 Amador Court	76715003863
129	1873 Amador Court	76715003889
130	1863 Terreno Blvd	76715003902
131	1859 Terreno Blvd	76715003928
132	1855 Terreno Blvd	76715003944
133	1851 Terreno Blvd	76715003960
134	1847 Terreno Blvd	76715003986
135	1843 Terreno Blvd	76715004008
136	1835 Terreno Blvd	76715004024
137	1827 Terreno Blvd	76715004040
138	1819 Terreno Blvd	76715004066
139	1815 Terreno Blvd	76715004082
140	1811 Terreno Blvd	76715004105
141	1807 Terreno Blvd	76715004121
142	1797 Terreno Blvd	76715004147
143	1793 Terreno Blvd	76715004163
144	1789 Terreno Blvd	76715004189
145	1785 Terreno Blvd	76715004202
146	1781 Terreno Blvd	76715004228
147	1773 Terreno Blvd	76715004244
148	1769 Terreno Blvd	76715004260
149	1765 Terreno Blvd	76715004286
150	1757 Terreno Blvd	76715004309
151	1753 Terreno Blvd	76715004325
152	1749 Terreno Blvd	76715004341
153	1745 Terreno Blvd	76715004367
154	1741 Terreno Blvd	76715004383
155	1733 Terreno Blvd	76715004406

Exhibit A

156	1729 Terreno Blvd	76715004422
157	1725 Terreno Blvd	76715004448
158	1721 Terreno Blvd	76715004464
159	1717 Terreno Blvd	76715004480
160	1713 Terreno Blvd	76715004503
161	1709 Terreno Blvd	76715004529
162	1764 Palomar Terrace	76715004545
163	1768 Palomar Terrace	76715004561
164	1776 Palomar Terrace	76715004587
165	1780 Palomar Terrace	76715004600
166	1784 Palomar Terrace	76715004626
167	1788 Palomar Terrace	76715004642
168	1792 Palomar Terrace	76715004668
169	1791 Palomar Terrace	76715004684
170	1787 Palomar Terrace	76715004707
171	1783 Palomar Terrace	76715004723
172	1779 Palomar Terrace	76715004749
173	1775 Palomar Terrace	76715004765
174	1771 Palomar Terrace	76715004781
175	1767 Palomar Terrace	76715004804
176	1763 Palomar Terrace	76715004820
177	1759 Verada Court	76715004846
178	1755 Verada Court	76715004862
179	1751 Verada Court	76715004888

**SKETCH AND DESCRIPTION
OF TERRENO AT VALENCIA GOLF AND COUNTRY CLUB - PHASE I
A SUBDIVISION LYING IN SECTIONS 24 AND 25, TOWNSHIP 48 SOUTH, RANGE 27 EAST, AND SECTION 19,
TOWNSHIP 48 SOUTH, RANGE 28 EAST, COLLIER COUNTY, FLORIDA**

LEGAL DESCRIPTION

A PARCEL OF LAND LYING IN SECTIONS 24 & 25, TOWNSHIP 48 SOUTH, RANGE 27, EAST AND SECTION 19, TOWNSHIP 48 SOUTH, RANGE 28 EAST, COLLIER COUNTY FLORIDA, SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEASTERLY CORNER OF TRACT "A" VALENCIA GOLF AND COUNTRY CLUB CLUBHOUSE AS PER THE PLAT THEREOF RECORDED IN PLAT BOOK 48, PAGE 82 OF THE PUBLIC RECORDS OF COLLIER COUNTY, FLORIDA; THENCE 131.54 FEET ALONG THE ARC OF A CIRCULAR CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 1,460.00 FEET, A CENTRAL ANGLE OF 05°09'43", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 88°20'47" EAST, A DISTANCE OF 131.49 FEET TO THE END OF THE CURVE; THENCE NORTH 05°16'51" WEST, A DISTANCE OF 239.14 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE SOUTHEAST; THENCE 78.93 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 50.00 FEET, A CENTRAL ANGLE OF 90°27'00", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 39°56'39" EAST, A DISTANCE OF 70.99 FEET TO THE END OF THE CURVE; THENCE NORTH 85°10'09" EAST, A DISTANCE OF 126.52 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE SOUTH; THENCE 118.87 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 705.60 FEET, A CENTRAL ANGLE OF 09°39'10", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 89°59'44" EAST, A DISTANCE OF 118.73 FEET TO THE END OF THE CURVE; THENCE SOUTH 85°10'41" EAST, A DISTANCE OF 105.31 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE NORTH; THENCE 665.91 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 1,547.12 FEET, A CENTRAL ANGLE OF 24°39'41", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 82°29'28" EAST, A DISTANCE OF 660.79 FEET TO THE END OF THE CURVE; THENCE NORTH 70°09'38" EAST, A DISTANCE OF 252.10 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE WEST; THENCE 85.21 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 50.00 FEET, A CENTRAL ANGLE OF 97°38'54", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 21°20'11" EAST, A DISTANCE OF 75.27 FEET TO THE END OF THE CURVE; THENCE NORTH 27°29'17" WEST, A DISTANCE OF 157.92 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE SOUTHWEST; THENCE 35.99 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 50.00 FEET, A CENTRAL ANGLE OF 41°14'48", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 48°06'40" WEST, A DISTANCE OF 35.22 FEET TO THE POINT OF CURVATURE OF A NON-TANGENT CIRCULAR CURVE, CONCAVE TO THE SOUTH; THENCE 75.75 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 11,350.02 FEET, A CENTRAL ANGLE OF 0°22'57", AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 79°00'30" WEST, A DISTANCE OF 75.75 FEET; THENCE SOUTH 69°13'52" WEST, A DISTANCE OF 300.28 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE NORTH; THENCE 135.82 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 500.00 FEET, A CENTRAL ANGLE OF 15°33'52", AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 77°00'48" WEST, A DISTANCE OF 135.41 FEET TO A POINT OF CURVATURE OF A REVERSE CIRCULAR CURVE CONCAVE TO THE SOUTH; THENCE 621.29 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 6,125.00 FEET, A CENTRAL ANGLE OF 05°48'42", AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 81°53'22" WEST, A DISTANCE OF 621.02 FEET TO A POINT OF CURVATURE OF A REVERSE CIRCULAR CURVE CONCAVE TO THE NORTHEAST; THENCE 101.79 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 50.00 FEET, A CENTRAL ANGLE OF 116°38'34", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 42°41'41" WEST, A DISTANCE OF 85.10 FEET TO A POINT OF CURVATURE OF A REVERSE CIRCULAR CURVE CONCAVE TO THE WEST; THENCE 151.58 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 175.00 FEET, A CENTRAL ANGLE OF 49°37'40", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 9°11'14" WEST, A DISTANCE OF 146.89 FEET TO THE POINT OF CURVATURE OF A NON-TANGENT CIRCULAR CURVE, CONCAVE TO THE NORTH; THENCE 259.04 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 205.62 FEET, A CENTRAL ANGLE OF 72°11'02", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 72°26'46" WEST, A DISTANCE OF 242.25 FEET TO THE END OF THE CURVE; THENCE NORTH 30°50'00" WEST, A DISTANCE OF 262.14 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE NORTHEAST; THENCE 281.57 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 1,010.00 FEET, A CENTRAL ANGLE OF 15°58'23", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 22°50'49" WEST, A DISTANCE OF 280.66 FEET TO THE END OF THE CURVE; THENCE NORTH 14°51'37" WEST, A DISTANCE OF 241.17 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE EAST; THENCE 504.27 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 620.00 FEET, A CENTRAL ANGLE OF 46°36'03", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 08°26'24" EAST, A DISTANCE OF 490.49 FEET TO THE END OF THE CURVE AND THE INTERSECTION WITH THE SOUTHERLY LINE OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 5272, PAGE 2434 OF SAID PUBLIC RECORDS OF COLLIER COUNTY; THENCE THE FOLLOWING SIX COURSES ALONG SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 5272, PAGE 2434: THENCE NORTH 75°42'16" EAST A DISTANCE OF 83.38 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE, CONCAVE TO THE NORTH; THENCE 249.29 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 550.00 FEET, A CENTRAL ANGLE OF 25°58'10", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 62°43'12" EAST, A DISTANCE OF 247.16 FEET TO THE END OF SAID CURVE AND A POINT DESIGNATED AS POINT "A"; THENCE NORTH 40°15'52" WEST, A DISTANCE OF 150.00 FEET; TO THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE NORTHWEST; THENCE 14.41 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 399.95 FEET, A CENTRAL ANGLE OF 2°03'52", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 48°42'12" EAST, A DISTANCE OF 14.41 FEET TO THE END OF THE CURVE; THENCE NORTH 47°40'16" EAST, A DISTANCE OF 38.52 FEET; THENCE NORTH 42°19'44" WEST, A DISTANCE OF 46.79 FEET TO THE NORTHEASTERLY CORNER OF SAID LANDS RECORDED IN OFFICIAL RECORDS BOOK 5272, PAGE 2434; THENCE LEAVING SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 5272, PAGE 2434 NORTH 47°40'31" EAST, A DISTANCE OF 98.31 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE WEST; THENCE 262.66 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 150.00 FEET, A CENTRAL ANGLE OF 100°19'44", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 02°29'21" WEST, A DISTANCE OF 230.37 FEET TO THE END OF THE CURVE TO THE POINT OF CURVATURE OF A REVERSE CIRCULAR CURVE CONCAVE TO THE NORTHEAST;

**** THIS IS NOT A BOUNDARY SURVEY ****

CONTINUED ON SHEET 2



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David S Dagostino
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THIS MAP PREPARED BY: DAVID S. DAGOSTINO, PSM		COMPUTER FILE: 21-098-002	DRAWING SCALE: N/A	DATE: 04/04/2022	REVISION BY: DSO	CERTIFIED TO: DSO	DATE: 04/04/2022	REVISION DATE: N/A	PROJECT NO.: 21-098	SHEET NO.: 1 OF 12
CERTIFICATE OF AUTHORIZATION NO. 18 8886 NOT VALID WITHOUT THE SIGNATURE AND SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER		PROFESSIONAL SURVEYOR & MAPPER License No. 15762		DAGOSTINO GEOSPATIAL, INC. Professional Surveying & Mapping 10801 S.W. 10th Street, Suite 100, Fort Lauderdale, FL 33325 Phone: (754) 553-0885 Email: info@dagostino.com		CERTIFIED TO: DSO		JOB NO.: 21-098 SHEET NO.: 1 OF 12		

**SKETCH AND DESCRIPTION
OF TERRENO AT VALENCIA GOLF AND COUNTRY CLUB - PHASE 1
A SUBDIVISION LYING IN SECTIONS 24 AND 25, TOWNSHIP 48 SOUTH, RANGE 27 EAST, AND SECTION 19,
TOWNSHIP 48 SOUTH, RANGE 28 EAST, COLLIER COUNTY, FLORIDA**

LEGAL DESCRIPTION (CONTINUED)

THENCE 57.99 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 100.00 FEET, A CENTRAL ANGLE OF 33°13'39", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 36°02'24" WEST, A DISTANCE OF 57.18 FEET TO THE END OF THE CURVE; THENCE NORTH 19°25'34" WEST, A DISTANCE OF 235.55 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE EAST; THENCE 148.10 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 164.23 FEET, A CENTRAL ANGLE OF 51°40'06", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 06°24'29" EAST, A DISTANCE OF 143.14 FEET TO THE END OF THE CURVE; TO THE POINT OF CURVATURE OF A REVERSE CIRCULAR CURVE CONCAVE TO THE WEST; THENCE 129.25 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 211.93 FEET, A CENTRAL ANGLE OF 34°56'31", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 14°46'16" EAST, A DISTANCE OF 127.25 FEET TO THE END OF THE CURVE; THENCE NORTH 02°41'59" WEST, A DISTANCE OF 564.14 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE SOUTHEAST; THENCE 122.39 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 117.19 FEET, A CENTRAL ANGLE OF 59°50'19", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 27°13'11" EAST, A DISTANCE OF 116.91 FEET TO THE END OF THE CURVE; THENCE NORTH 58°24'26" EAST, A DISTANCE OF 98.98 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE NORTHWEST; THENCE 47.95 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 47.05 FEET, A CENTRAL ANGLE OF 58°23'29", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 29°12'41" EAST, A DISTANCE OF 45.90 FEET TO THE END OF THE CURVE; THENCE NORTH 00°00'56" EAST, A DISTANCE OF 57.65 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF COUNTY ROAD 858 (OIL WELL ROAD); THENCE NORTH 89°35'33" EAST, ALONG SAID SOUTH RIGHT-OF-WAY LINE OF OIL WELL ROAD, A DISTANCE OF 523.37 FEET TO THE WESTERLY LINE OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1542, PAGE 1181 OF THE PUBLIC RECORDS OF COLLIER COUNTY, FLORIDA; THENCE THE FOLLOWING 10 COURSES ALONG THE WESTERLY AND SOUTHERLY LINE OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1542, PAGE 1181 OF THE PUBLIC RECORDS OF THE PUBLIC RECORDS OF COLLIER COUNTY, FLORIDA: SOUTH 00°24'26" EAST, A DISTANCE OF 850.00 FEET; THENCE SOUTH 39°58'31" EAST, A DISTANCE OF 255.00 FEET; THENCE SOUTH 50°28'31" EAST, A DISTANCE OF 630.00 FEET; THENCE SOUTH 31°29'31" EAST, A DISTANCE OF 300.00 FEET; THENCE SOUTH 47°05'12" EAST, A DISTANCE OF 686.83 FEET; THENCE NORTH 81°45'29" EAST, A DISTANCE OF 230.00 FEET; THENCE SOUTH 88°17'03" EAST, A DISTANCE OF 645.91 FEET; THENCE SOUTH 58°31'31" EAST, A DISTANCE OF 1,010.00 FEET; THENCE NORTH 89°30'44" EAST, A DISTANCE OF 400.52 FEET TO THE WESTERLY LINE OF THE NORTH GOLDEN GATE CANAL AS SHOWN ON THE PLAT OF NORTH GOLDEN GATE UNIT NO. 4 AS RECORDED IN PLAT BOOK 9, PAGES 52-64 OF THE PUBLIC RECORDS OF COLLIER COUNTY, FLORIDA; THENCE SOUTH 00°31'01" EAST, ALONG SAID WESTERLY LINE OF THE NORTH GOLDEN GATE CANAL, A DISTANCE OF 2,398.82 FEET TO THE NORTHEAST CORNER OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1275, PAGE 003, OF THE PUBLIC RECORDS OF COLLIER COUNTY, FLORIDA; THENCE SOUTH 89°30'33" WEST, ALONG THE NORTH LINE OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1275, PAGE 003, A DISTANCE OF 30.00 FEET; THENCE SOUTH 00°31'01" EAST, ALONG THE WEST LINE OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1275, PAGE 003, A DISTANCE OF 360.00 FEET TO THE NORTH RIGHT-OF-WAY LINE OF RANDALL BOULEVARD; THENCE SOUTH 89°32'08" WEST, ALONG SAID NORTH RIGHT-OF-WAY LINE OF RANDALL BOULEVARD, A DISTANCE OF 3,156.89 FEET; THENCE LEAVING SAID RIGHT-OF-WAY LINE, NORTH 02°22'59" WEST, A DISTANCE OF 437.60 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE WEST; THENCE 438.83 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 2,000.00 FEET, A CENTRAL ANGLE OF 12°34'18", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 08°40'08" WEST, A DISTANCE OF 437.95 FEET TO THE END OF THE CURVE; THENCE NORTH 14°57'17" WEST, A DISTANCE OF 413.33 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE SOUTHWEST; THENCE 123.08 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE OF 94°01'41", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 61°58'07" WEST, A DISTANCE OF 109.73 FEET TO THE END OF THE CURVE; THENCE SOUTH 71°01'02" WEST, A DISTANCE OF 54.17 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE SOUTHEAST; THENCE 69.78 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 50.00 FEET, A CENTRAL ANGLE OF 79°57'51", AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 31°02'07" WEST, A DISTANCE OF 64.25 FEET TO THE END OF THE CURVE; THENCE SOUTH 09°06'06" EAST, A DISTANCE OF 273.44 FEET; THENCE SOUTH 18°30'20" EAST, A DISTANCE OF 134.76 FEET; THENCE SOUTH 05°06'58" EAST, A DISTANCE OF 21.37 FEET; THENCE SOUTH 14°17'48" EAST, A DISTANCE OF 208.37 FEET; THENCE SOUTH 24°44'20" EAST, A DISTANCE OF 180.69 FEET; THENCE SOUTH 26°26'53" EAST, A DISTANCE OF 138.56 FEET; THENCE SOUTH 00°28'47" EAST, A DISTANCE OF 339.98 FEET TO SAID NORTH RIGHT-OF-WAY LINE OF RANDALL BOULEVARD; THENCE SOUTH 89°32'08" WEST, ALONG SAID NORTH RIGHT-OF-WAY LINE OF RANDALL BOULEVARD, A DISTANCE OF 663.61 FEET; THENCE LEAVING SAID RIGHT-OF-WAY LINE, NORTH 37°21'41" EAST, A DISTANCE OF 168.48 FEET; THENCE NORTH 26°23'03" WEST, A DISTANCE OF 115.76 FEET; THENCE NORTH 16°12'41" WEST, A DISTANCE OF 224.81 FEET; THENCE NORTH 06°11'53" WEST, A DISTANCE OF 255.33 FEET; THENCE NORTH 01°52'57" WEST, A DISTANCE OF 126.40 FEET; THENCE NORTH 88°07'03" EAST, A DISTANCE OF 35.34 FEET; THENCE NORTH 68°48'04" EAST, A DISTANCE OF 39.61 FEET; THENCE NORTH 51°57'07" EAST, A DISTANCE OF 31.19 FEET; THENCE NORTH 39°21'41" EAST, A DISTANCE OF 40.85 FEET; THENCE NORTH 07°43'32" WEST, A DISTANCE OF 376.88 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE EAST; THENCE 206.46 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 460.00 FEET, A CENTRAL ANGLE OF 25°42'57", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 5°07'56" EAST, A DISTANCE OF 204.73 FEET TO THE END OF THE CURVE AND THE POINT OF CURVATURE OF A NON-TANGENT CIRCULAR CURVE CONCAVE TO THE NORTH; THENCE 264.79 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 1,540.00 FEET, A CENTRAL ANGLE OF 9°51'05", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 88°50'40" WEST, A DISTANCE OF 264.46 FEET TO THE END OF THE CURVE AND THE EASTERLY LINE OF SAID TRACT "A", VALENCIA PHASE ONE AS RECORDED IN PLAT BOOK 29, PAGE 21 OF THE PUBLIC RECORDS OF COLLIER COUNTY, FLORIDA;

**** THIS IS NOT A BOUNDARY SURVEY ****

CONTINUED ON SHEET 3

THIS MAP PREPARED BY: DAVID S. DAGOSTINO, PSM	OWNER FILE 21088-COG	PLANNING BOARD N/A	DATE 04/04/2022	REVISION N/A	DATE N/A	DESIGNED BY DSD	CERTIFIED TO:	ASR NO. 21-098
CERTIFICATE OF AUTHORIZATION NO. 18 8886 NOT VALID WITHOUT THE SIGNATURE AND SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER	PROFESSIONAL SURVEYOR & MAPPER FILE LICENSE NO. 5762	DATE 04/04/2022	REVISION N/A	DATE N/A	DATE N/A	DATE N/A		2 OF 12

**SKETCH AND DESCRIPTION
OF TERRENO AT VALENCIA GOLF AND COUNTRY CLUB - PHASE 1
A SUBDIVISION LYING IN SECTIONS 24 AND 25, TOWNSHIP 48 SOUTH, RANGE 27 EAST, AND SECTION 19,
TOWNSHIP 48 SOUTH, RANGE 28 EAST, COLLIER COUNTY, FLORIDA**

LEGAL DESCRIPTION (CONTINUED)

THENCE NORTH 06°04'53" EAST ALONG THE EASTERLY LINE OF SAID TRACT "A" VALENCIA PHASE ONE, A DISTANCE OF 80.00 FEET TO THE SOUTHERLY LINE OF SAID TRACT "A" VALENCIA GOLF AND COUNTRY CLUB CLUBHOUSE AS RECORDED IN PLAT BOOK 48, PAGE 82, PUBLIC RECORDS OF COLLIER COUNTY; THENCE ALONG THE SOUTH LINE OF SAID TRACT "A" VALENCIA GOLF AND COUNTRY CLUB CLUBHOUSE, AND THE ARC OF A NON-TANGENT CIRCULAR CURVE, CONCAVE TO THE NORTH; THENCE 131.33 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 1,460.00 FEET, A CENTRAL ANGLE OF 05°09'14", AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 86°29'44" EAST, A DISTANCE OF 131.29 FEET TO THE END OF THE CURVE AND THE POINT OF BEGINNING.

SAID PARCEL CONTAINING 336.324 ACRES, MORE OR LESS.

BEARINGS ARE BASED ON THE FLORIDA STATE PLANE COORDINATE SYSTEM, FLORIDA EAST ZONE, (NAD1983 (NSRS 2007)).

**** THIS IS NOT A BOUNDARY SURVEY ****

THIS MAP PREPARED BY: CERTIFICATE OF AUTHORIZATION NO. 18 8888 NOT VALID WITHOUT THE SIGNATURE AND SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER	DAVID S. DAGOSTINO, PSM Professional Surveyor & Mapper Fla. License No. 5762	SURVEY PLAN: 21088-000 SURVEY DATE: 04/04/2023 SURVEYOR DATE: REVISION DATE:	DRAWING SCALE: N/A REVISION BY: REVISION DATE:	 DAGOSTINO GEOSPATIAL, INC. Professional Surveying & Mapping 5080 David Street (South) 10 South, Suite 101, Ft. Myers, FL 33901 Phone: 813.935.1885 Email: info@dagostinogeospatial.com	DRAWN BY: TLR CHECKED BY: DSD TEST NAME: N/A	CERTIFIED TO:	JOB NO.: 21-098 SHEET NO.: 3 OF 12
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**SKETCH AND DESCRIPTION
OF TERRENO AT VALENCIA GOLF AND COUNTRY CLUB - PHASE 1
A SUBDIVISION LYING IN SECTIONS 24 AND 25, TOWNSHIP 48 SOUTH, RANGE 27 EAST, AND SECTION 19,
TOWNSHIP 48 SOUTH, RANGE 28 EAST, COLLIER COUNTY, FLORIDA**

LEGAL DESCRIPTION

LESS AND EXCEPT:

A PARCEL OF LAND LYING IN SECTION 24, TOWNSHIP 48 SOUTH, RANGE 27 EAST, COLLIER COUNTY FLORIDA, SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT DESIGNATED AS POINT "A" ABOVE; THENCE NORTH 55°31'37" EAST, A DISTANCE OF 282.78 FEET TO THE POINT OF BEGINNING BEING THE POINT OF CURVATURE OF A NON-TANGENT CIRCULAR CURVE CONCAVE TO THE WEST; THENCE 70.75 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 521.59 FEET, A CENTRAL ANGLE OF 07°46'19", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 18°35'10" EAST, A DISTANCE OF 70.70 FEET TO THE END OF THE CURVE AND THE POINT OF CURVATURE OF A NON-TANGENT CIRCULAR CURVE CONCAVE TO THE NORTHWEST; THENCE 153.07 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 150.00 FEET, A CENTRAL ANGLE OF 58°28'09", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 61°40'48" EAST, A DISTANCE OF 146.52 FEET TO THE POINT OF CURVATURE OF A REVERSE CIRCULAR CURVE CONCAVE TO THE SOUTH; THENCE 87.53 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 50.00 FEET, A CENTRAL ANGLE OF 100°18'26", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 82°35'57" EAST, A DISTANCE OF 76.78 FEET TO THE POINT OF CURVATURE OF A REVERSE CIRCULAR CURVE CONCAVE TO THE NORTH; THENCE 96.96 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 110.00 FEET, A CENTRAL ANGLE OF 50°30'05", AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 72°29'52" EAST, A DISTANCE OF 93.85 FEET TO THE POINT OF CURVATURE OF A REVERSE CIRCULAR CURVE CONCAVE TO THE SOUTH; THENCE 142.61 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 150.00 FEET, A CENTRAL ANGLE OF 54°28'22", AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 70°30'44" EAST, A DISTANCE OF 137.30 FEET TO THE POINT OF CURVATURE OF A REVERSE CIRCULAR CURVE CONCAVE TO THE NORTH; THENCE 77.23 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 68.72 FEET, A CENTRAL ANGLE OF 64°23'17", AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 75°28'11" EAST, A DISTANCE OF 73.23 FEET TO THE POINT OF CURVATURE OF A REVERSE CIRCULAR CURVE CONCAVE TO THE SOUTH; THENCE 43.85 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 50.00 FEET, A CENTRAL ANGLE OF 50°14'40", AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 82°32'30" EAST, A DISTANCE OF 42.46 FEET TO THE END OF THE CURVE AND TO THE POINT OF CURVATURE OF A NON-TANGENT CIRCULAR CURVE CONCAVE TO THE SOUTHWEST; THENCE 5.36 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 590.00 FEET, A CENTRAL ANGLE OF 00°31'14", AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 28°12'23" EAST, A DISTANCE OF 5.36 FEET TO THE POINT OF CURVATURE OF A COMPOUND CIRCULAR CURVE CONCAVE TO THE SOUTHWEST; THENCE 26.70 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 90.00 FEET, A CENTRAL ANGLE OF 17°00'03", AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 19°26'44" EAST, A DISTANCE OF 26.61 FEET TO THE POINT OF CURVATURE OF A REVERSE CIRCULAR CURVE CONCAVE TO THE NORTHEAST; THENCE 254.96 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 235.00 FEET, A CENTRAL ANGLE OF 62°09'44", AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 42°01'35" EAST, A DISTANCE OF 242.64 FEET TO THE POINT OF CURVATURE OF A REVERSE CIRCULAR CURVE CONCAVE TO THE SOUTHWEST; THENCE 112.64 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 190.00 FEET, A CENTRAL ANGLE OF 33°58'06", AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 56°07'24" EAST, A DISTANCE OF 111.00 FEET TO THE POINT OF CURVATURE OF A REVERSE CIRCULAR CURVE CONCAVE TO THE NORTHEAST; THENCE 120.73 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 780.00 FEET, A CENTRAL ANGLE OF 08°52'05", AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 43°34'23" EAST, A DISTANCE OF 120.61 FEET TO THE POINT OF CURVATURE OF A REVERSE CIRCULAR CURVE CONCAVE TO THE SOUTHWEST; THENCE 130.99 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 190.00 FEET, A CENTRAL ANGLE OF 39°30'05", AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 28°15'23" EAST, A DISTANCE OF 128.41 FEET TO THE POINT OF CURVATURE OF A REVERSE CIRCULAR CURVE CONCAVE TO THE NORTHEAST; THENCE 134.67 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 200.00 FEET, A CENTRAL ANGLE OF 38°34'51", AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 27°47'46" EAST, A DISTANCE OF 132.14 FEET TO THE END OF THE CURVE; THENCE SOUTH 47°05'11" EAST, A DISTANCE OF 59.83 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE NORTHEAST; THENCE 87.19 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 200.00 FEET, A CENTRAL ANGLE OF 24°58'41", AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 59°34'32" EAST, A DISTANCE OF 86.50 FEET TO THE POINT OF CURVATURE OF A REVERSE CIRCULAR CURVE CONCAVE TO THE SOUTHWEST; THENCE 216.88 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 190.00 FEET, A CENTRAL ANGLE OF 65°24'11", AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 39°21'47" EAST, A DISTANCE OF 205.30 FEET TO THE POINT OF CURVATURE OF A REVERSE CIRCULAR CURVE CONCAVE TO THE NORTHEAST; THENCE 253.98 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 975.00 FEET, A CENTRAL ANGLE OF 14°55'30", AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 14°07'27" EAST, A DISTANCE OF 253.26 FEET TO THE POINT OF CURVATURE OF A REVERSE CIRCULAR CURVE CONCAVE TO THE NORTHWEST; THENCE 150.54 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 90.00 FEET, A CENTRAL ANGLE OF 95°50'16", AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 26°19'56" WEST, A DISTANCE OF 133.60 FEET TO THE END OF THE CURVE; THENCE SOUTH 74°15'04" WEST, A DISTANCE OF 66.31 FEET TO THE POINT OF CURVATURE OF A NON-TANGENT CIRCULAR CURVE CONCAVE TO THE SOUTH; THENCE 65.31 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 2,120.00 FEET, A CENTRAL ANGLE OF 01°45'54", AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 84°54'27" WEST, A DISTANCE OF 65.31 FEET TO THE END OF THE CURVE; THENCE NORTH 47°45'37" WEST, A DISTANCE OF 79.70 FEET; THENCE NORTH 00°00'00" EAST, A DISTANCE OF 38.35 FEET TO THE POINT OF CURVATURE OF A NON-TANGENT CIRCULAR CURVE CONCAVE TO THE NORTHWEST; THENCE 66.39 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 166.74 FEET, A CENTRAL ANGLE OF 22°48'39", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 32°05'04" EAST, A DISTANCE OF 65.95 FEET TO A POINT OF COMPOUND CURVATURE WITH A CIRCULAR CURVE CONCAVE TO THE WEST; THENCE 159.18 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 447.68 FEET, A CENTRAL ANGLE OF 20°22'22", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 10°29'33" EAST, A DISTANCE OF 158.35 FEET TO A POINT OF COMPOUND CURVATURE WITH A CIRCULAR CURVE CONCAVE TO THE SOUTHWEST;

CONTINUED ON SHEET 5

**** THIS IS NOT A BOUNDARY SURVEY ****

THIS MAP PREPARED BY: DAVID S. DAGOSTINO, PSM	DATE: 01/04/2022	SCALE: AS SHOWN	PROJECT: VALENCIA GOLF AND COUNTRY CLUB - PHASE 1	CERTIFIED TO: TJR	DATE: 01/04/2022
CERTIFICATE OF AUTHORIZATION NO. 18 8888 NOT VALID WITHOUT THE SIGNATURE AND SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER	Professional Surveyor & Mapper No. 5762	DAAGOSTINO GEOSPATIAL, INC. Professional Surveying & Mapping 10815 Vance Street, Suite 20, Naples, FL 34108 Phone: (239) 255-0888 Website: www.dagostino.com	DESIGNED BY: DSD	CHECKED BY: TJR	DATE: 01/04/2022

**SKETCH AND DESCRIPTION
OF TERRENO AT VALENCIA GOLF AND COUNTRY CLUB - PHASE 1
A SUBDIVISION LYING IN SECTIONS 24 AND 25, TOWNSHIP 48 SOUTH, RANGE 27 EAST, AND SECTION 19,
TOWNSHIP 48 SOUTH, RANGE 28 EAST, COLLIER COUNTY, FLORIDA**

LEGAL DESCRIPTION (CONTINUED)

THENCE 132.88 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 156.90 FEET, A CENTRAL ANGLE OF 48°31'26", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 23°57'22" WEST, A DISTANCE OF 128.95 FEET TO A POINT OF COMPOUND CURVATURE WITH A CIRCULAR CURVE CONCAVE TO THE SOUTH; THENCE 257.61 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 339.35 FEET, A CENTRAL ANGLE OF 43°29'39", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 69°57'55" WEST, A DISTANCE OF 251.47 FEET TO THE END OF THE CURVE; THENCE SOUTH 89°59'10" WEST, A DISTANCE OF 59.45 FEET TO THE POINT OF CURVATURE OF A NON-TANGENT CIRCULAR CURVE CONCAVE TO THE SOUTH; THENCE 60.84 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 890.83 FEET, A CENTRAL ANGLE OF 03°54'47", AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 87°31'58" WEST, A DISTANCE OF 60.83 FEET; THENCE NORTH 90°00'00" WEST, A DISTANCE OF 82.74 FEET THENCE NORTH 00°56'18" EAST, A DISTANCE OF 42.38 FEET; THENCE NORTH 28°39'01" WEST, A DISTANCE OF 165.42 FEET; THENCE NORTH 46°52'49" WEST, A DISTANCE OF 184.52 FEET TO THE POINT OF CURVATURE OF A NON-TANGENT CIRCULAR CURVE CONCAVE TO THE SOUTHWEST; THENCE 269.39 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 205.00 FEET, A CENTRAL ANGLE OF 75°17'30", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 44°51'02" WEST, A DISTANCE OF 250.42 FEET TO THE POINT OF CURVATURE OF A REVERSE CIRCULAR CURVE CONCAVE TO THE NORTH; THENCE 80.59 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 190.00 FEET, A CENTRAL ANGLE OF 24°18'05", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 70°20'44" WEST, A DISTANCE OF 79.98 FEET TO THE END OF THE CURVE; THENCE NORTH 58°11'41" WEST, A DISTANCE OF 65.37 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE NORTHEAST; THENCE 113.02 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 680.00 FEET, A CENTRAL ANGLE OF 09°31'22", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 53°26'01" WEST, A DISTANCE OF 112.89 FEET TO THE END OF THE CURVE; THENCE NORTH 48°40'20" WEST, A DISTANCE OF 73.52 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINING 10.557 ACRES, MORE OR LESS.

BEARINGS ARE BASED ON THE FLORIDA STATE PLANE COORDINATE SYSTEM, FLORIDA EAST ZONE, (NAD1983 (NSRS 2007)).

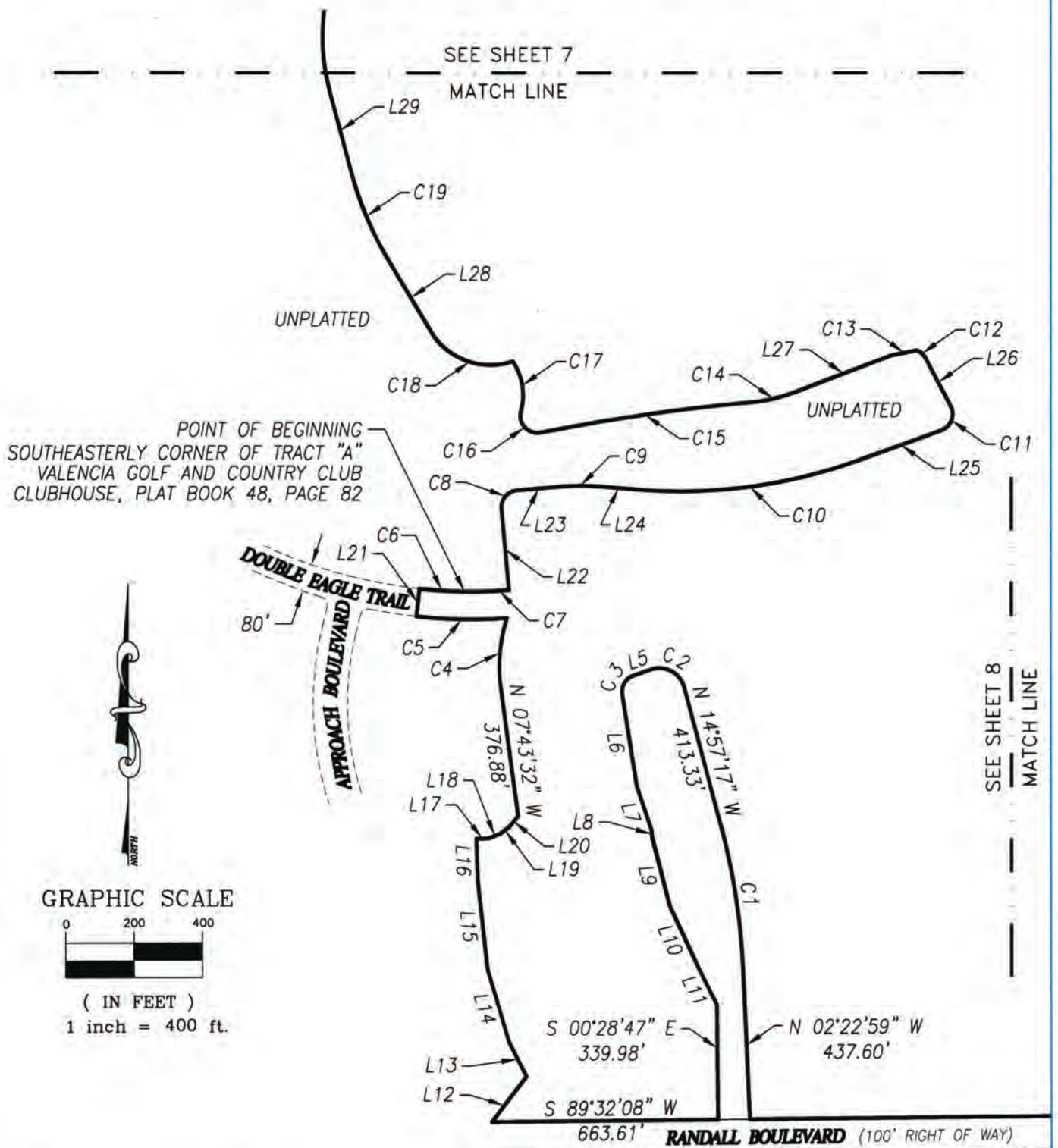
**** THIS IS NOT A BOUNDARY SURVEY ****

THIS MAP PREPARED BY: DAVID S. DAGOSTINO, PSM		COMPUTER FILE: 21088-020	DRAWING SCALE: N/A	DATE BY: TJR	CERTIFIED TO:	JOB NO. 21-098
CERTIFICATE OF AUTHORIZATION NO. 18 8888 NOT VALID WITHOUT THE SIGNATURE AND SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER		SURVEY DATE: 04/04/2022	REVIEW BY:	DRAWN BY: DSO		5 OF 12
Professional Surveyor & Mapper Fla. License No. 5762		REVISION DATE:	REVISION DATE:	FIELD WORK: N/A		



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**SKETCH AND DESCRIPTION
OF TERRENO AT VALENCIA GOLF AND COUNTRY CLUB - PHASE 1
A SUBDIVISION LYING IN SECTIONS 24 AND 25, TOWNSHIP 48 SOUTH, RANGE 27 EAST, AND SECTION 19,
TOWNSHIP 48 SOUTH, RANGE 28 EAST, COLLIER COUNTY, FLORIDA**

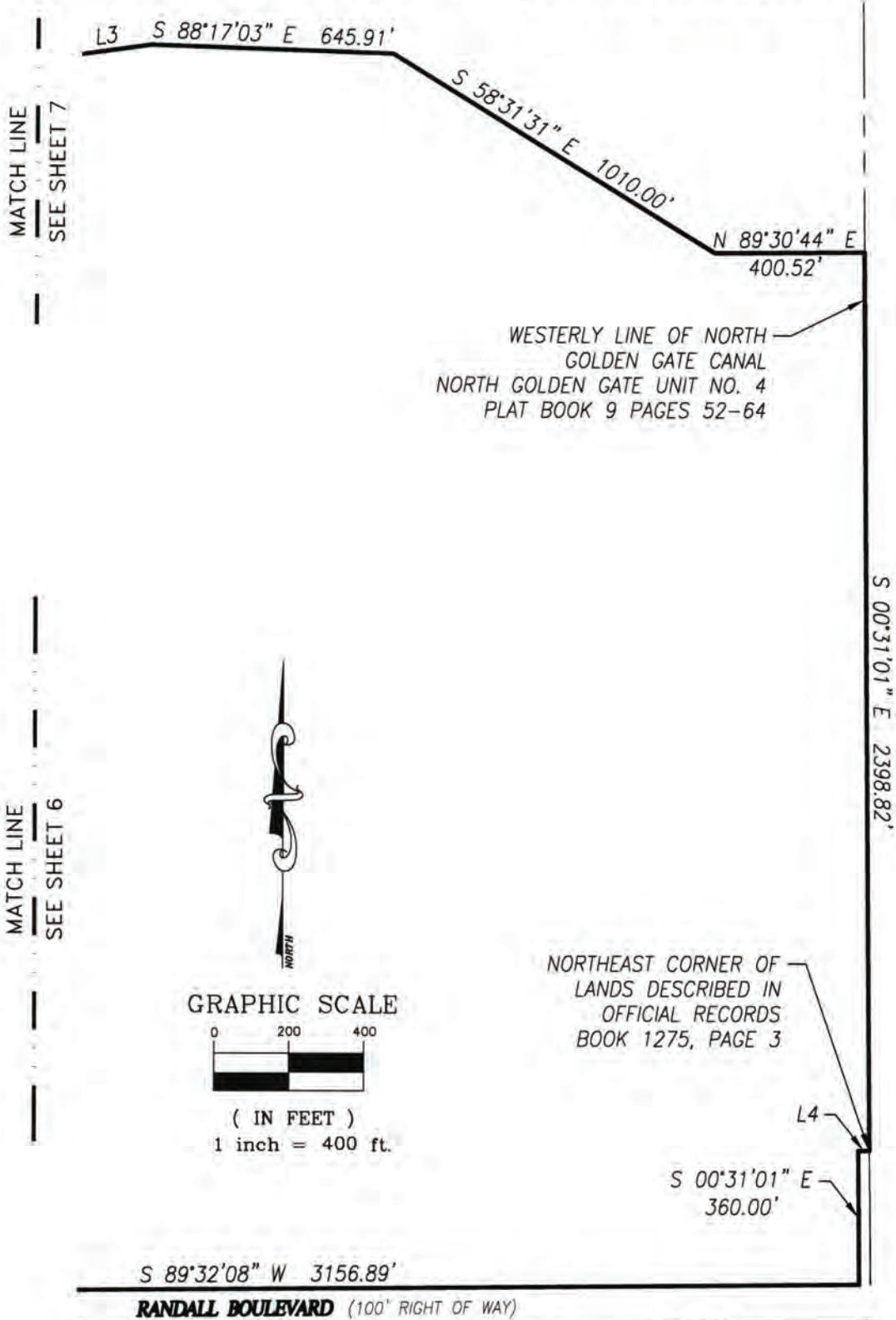


**** THIS IS NOT A BOUNDARY SURVEY ****

SEE SHEETS 10-11 FOR LINE AND CURVE TABLES

THIS MAP PREPARED BY: DAVID S. DAGOSTINO, PSM	COMPUTER FILE: 21098-CDD	DRAWING SCALE: 1" = 400'	DAGOSTINO GEOSPATIAL, INC. Professional Surveying & Mapping 10805 Newland Road, Suite 105, Tampa, FL 33615 Phone: 813-970-1400 Fax: 813-970-1401 www.dagostino.com	CERTIFIED TO: T.S.P. CHECKED BY: D.S.D. FIELD MARK: N/A	JOB NO. 21-098 SHEET NO. 6 OF 12
CERTIFICATE OF AUTHORIZATION NO. 18 8086 NOT VALID WITHOUT THE SIGNATURE AND SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER	Professional Surveyor & Mapper Fla. License No. 5762	SURVEY DATE: 04/04/2022	REVIEW DATE:		

**SKETCH AND DESCRIPTION
OF TERRENO AT VALENCIA GOLF AND COUNTRY CLUB - PHASE I
A SUBDIVISION LYING IN SECTIONS 24 AND 25, TOWNSHIP 48 SOUTH, RANGE 27 EAST, AND SECTION 19,
TOWNSHIP 48 SOUTH, RANGE 28 EAST, COLLIER COUNTY, FLORIDA**



**** THIS IS NOT A BOUNDARY SURVEY ****

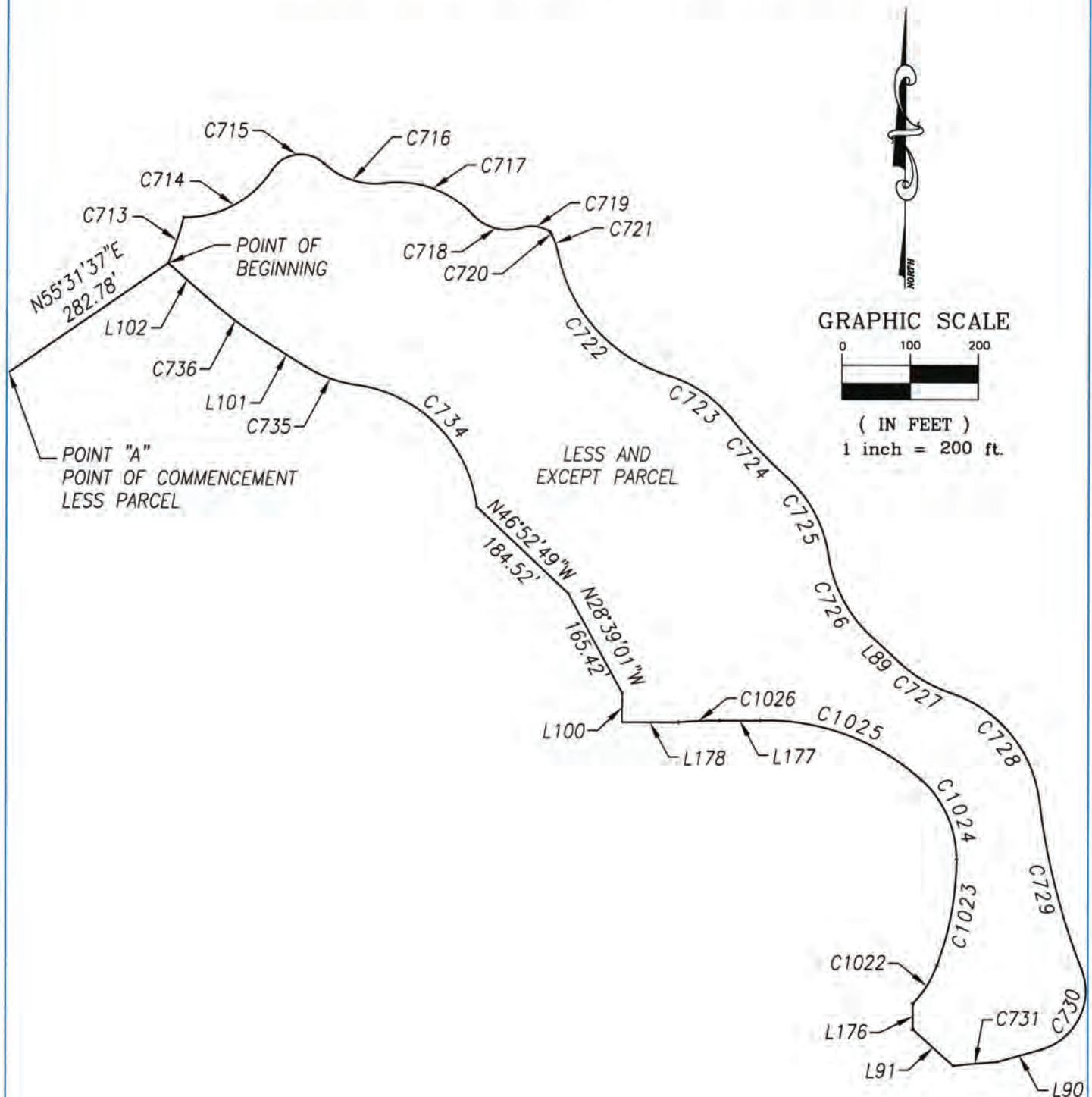
SEE SHEETS 10-11 FOR LINE AND CURVE TABLES

THIS MAP PREPARED BY: DAVID S. DAGOSTINO, PSM	CONVEYOR FILE: 21088-CDD	GRAPHIC SCALE: 1" = 400'	DATE BY: TLP	CERTIFIED TO:	JOB NO. 21-098
CERTIFICATE OF AUTHORIZATION NO. 18 8888 NOT VALID WITHOUT THE SIGNATURE AND SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER	SURVEY DATE: 04/04/2022	REVIEWED BY: DSD	DESIGNED BY: DSD		SHEET NO. 8 OF 12
Professional Surveyor & Mapper Fla. License No. 5762	SIGNATURE DATE:	REVISION DATE:	FIELD BOOK: N/A		



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**SKETCH AND DESCRIPTION
OF TERRENO AT VALENCIA GOLF AND COUNTRY CLUB - PHASE 1
A SUBDIVISION LYING IN SECTIONS 24 AND 25, TOWNSHIP 48 SOUTH, RANGE 27 EAST, AND SECTION 19,
TOWNSHIP 48 SOUTH, RANGE 28 EAST, COLLIER COUNTY, FLORIDA**



**** THIS IS NOT A BOUNDARY SURVEY ****

SEE SHEET 12 FOR LINE AND CURVE TABLES

THIS MAP PREPARED BY:		DAVID S. DAGOSTINO, PSM	COMPUTER FILE:	21088-CSD	DRAWING SCALE:	1" = 200'
CERTIFICATE OF AUTHORIZATION NO. LB 6886			SURVEY DATE:	04/04/2022	REVIEW BY:	
NOT VALID WITHOUT THE SIGNATURE AND SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER			SIGNATURE DATE:		REVIEW DATE:	
		Professional Surveyor & Mapper Fla. License No. 5762	DAGOSTINO GEOSPATIAL, INC. Professional Surveying & Mapping 11000 - South Beach Road SE, Bonita Springs, FL 34135 Phone: (239) 714-0000 Fax: (239) 714-0001 www.dagostino.com		CERTIFIED TO:	
					DATE BY:	21-098
					DRAWN BY:	
					CHECKED BY:	
					FIELD BOOK:	
					REVISION:	
						9 OF 12

SKETCH AND DESCRIPTION
OF TERRENO AT VALENCIA GOLF AND COUNTRY CLUB - PHASE 1
A SUBDIVISION LYING IN SECTIONS 24 AND 25, TOWNSHIP 48 SOUTH, RANGE 27 EAST, AND SECTION 19,
TOWNSHIP 48 SOUTH, RANGE 28 EAST, COLLIER COUNTY, FLORIDA

LINE TABLE		
LINE	BEARING	DISTANCE
L1	S39°58'31"E	255.00'
L2	S31°29'31"E	300.00'
L3	N81°45'29"E	230.00'
L4	S89°30'33"W	30.00'
L5	S71°01'02"W	54.17'
L6	S09°06'06"E	273.44'
L7	S18°30'20"E	134.76'
L8	S05°06'58"E	21.37'
L9	S14°17'48"E	208.37'
L10	S24°44'20"E	180.69'
L11	S26°26'53"E	138.56'
L12	N37°21'41"E	168.48'
L13	N26°23'03"W	115.76'
L14	N16°12'41"W	224.81'
L15	N06°11'53"W	255.33'
L16	N01°52'57"W	126.40'
L17	N88°07'03"E	35.34'
L18	N68°48'04"E	39.61'
L19	N51°57'07"E	31.19'
L20	N39°21'41"E	40.85'
L21	N06°04'53"E	80.00'
L22	N05°16'51"W	239.14'
L23	N85°10'09"E	126.52'
L24	S85°10'41"E	105.31'
L25	N70°09'38"E	252.10'
L26	N27°29'17"W	157.92'
L27	S69°13'52"W	300.28'
L28	N30°50'00"W	262.14'
L29	N14°51'37"W	241.17'
L30	N75°42'16"E	83.38'
L31	N40°15'52"W	150.00'
L32	N47°40'16"E	38.52'
L33	N42°19'44"W	46.79'
L34	N47°40'31"E	98.31'
L35	N19°25'34"W	235.55'
L36	N58°24'26"E	98.98'
L37	N00°00'56"E	57.65'

**** THIS IS NOT A BOUNDARY SURVEY ****

THIS MAP PREPARED BY: CERTIFICATE OF AUTHORIZATION NO. LB 8888 NOT VALID WITHOUT THE SIGNATURE AND SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER	DAVID S. DAGOSTINO, PSM Professional Surveyor & Mapper Fla. License No. 5762	COMPUTER FILE: 21-098-CSD	DRAWING SCALE: N/A	<div style="text-align: center;">  DAGOSTINO GEOSPATIAL, INC. Professional Surveying & Mapping 11000 Santa Diego Avenue SE, Fort Myers, FL 33907 Phone: (239) 435-0000 Fax: (239) 435-0001 </div>	DRAWN BY: TJP CHECKED BY: OSD FIELD WORK: N/A	CERTIFIED TO:	JOB NO.: 21-098 SHEET NO.: 10 OF 12
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**SKETCH AND DESCRIPTION
OF TERRENO AT VALENCIA GOLF AND COUNTRY CLUB - PHASE I
A SUBDIVISION LYING IN SECTIONS 24 AND 25, TOWNSHIP 48 SOUTH, RANGE 27 EAST, AND SECTION 19,
TOWNSHIP 48 SOUTH, RANGE 28 EAST, COLLIER COUNTY, FLORIDA**

CURVE TABLE					
CURVE	DELTA	RADIUS	ARC	CHORD BEARING	CHORD
C1	12°34'18"	2000.00'	438.83'	N08°40'08"W	437.95'
C2	94°01'41"	75.00'	123.08'	N61°58'07"W	109.73'
C3	79°57'51"	50.00'	69.78'	S31°02'07"W	64.25'
C4	25°42'57"	460.00'	206.46'	S05°07'56"W	204.73'
C5	9°51'05"	1540.00'	264.79'	N88°50'40"W	264.46'
C6	5°09'14"	1460.00'	131.33'	S86°29'44"E	131.29'
C7	5°09'43"	1460.00'	131.54'	N88°20'47"E	131.49'
C8	90°27'00"	50.00'	78.93'	N39°56'39"E	70.99'
C9	9°39'10"	705.60'	118.87'	N89°59'44"E	118.73'
C10	24°39'41"	1547.12'	665.91'	N82°29'28"E	660.79'
C11	97°38'54"	50.00'	85.21'	N21°20'11"E	75.27'
C12	41°14'48"	50.00'	35.99'	N48°06'40"W	35.22'
C13	0°22'57"	11350.02'	75.75'	S79°00'30"W	75.75'
C14	15°33'52"	500.00'	135.82'	S77°00'48"W	135.41'
C15	5°48'42"	6125.00'	621.29'	S81°53'22"W	621.02'
C16	116°38'34"	50.00'	101.79'	S42°41'41"E	85.10'
C17	49°37'40"	175.00'	151.58'	N09°11'14"W	146.89'
C18	72°11'02"	205.62'	259.04'	N72°26'46"W	242.25'
C19	15°58'23"	1010.00'	281.57'	N22°50'49"W	280.66'
C20	46°36'03"	620.00'	504.27'	N08°26'24"E	490.49'
C21	25°58'10"	550.00'	249.29'	N62°43'12"E	247.16'
C22	2°03'52"	399.95'	14.41'	N48°42'12"E	14.41'
C23	100°19'44"	150.00'	262.66'	N02°29'21"W	230.37'
C24	33°13'39"	100.00'	57.99'	N36°02'24"W	57.18'
C25	51°40'06"	164.23'	148.10'	N06°24'29"E	143.14'
C26	34°56'31"	211.93'	129.25'	N14°46'16"E	127.25'
C27	59°50'19"	117.19'	122.39'	N27°13'11"E	116.91'
C28	58°23'29"	47.05'	47.95'	N29°12'41"E	45.90'

**** THIS IS NOT A BOUNDARY SURVEY ****

THIS MAP PREPARED BY: DAVID S. DAGOSTINO, PSM	COMPUTER FILE: 21098-CDD	DRAWING SCALE: N/A	DATE BY: TLP	CERTIFIED TO:	JOB NO: 21-098
CERTIFICATE OF AUTHORIZATION NO. LB 6886 NOT VALID WITHOUT THE SIGNATURE AND SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER	SURVEY DATE: 04/04/2023	REVISION BY:	DRAWN BY: DSO		SHEET NO: 11 OF 12
Professional Surveyor & Mapper Fla. License No. 5762	DATE/TIME DATE:	REVISION DATE:	TEST SIGN: N/A		



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**SKETCH AND DESCRIPTION
OF TERRENO AT VALENCIA GOLF AND COUNTRY CLUB - PHASE I
A SUBDIVISION LYING IN SECTIONS 24 AND 25, TOWNSHIP 48 SOUTH, RANGE 27 EAST, AND SECTION 19,
TOWNSHIP 48 SOUTH, RANGE 28 EAST, COLLIER COUNTY, FLORIDA**

LINE TABLE		
LINE	BEARING	DISTANCE
L89	S47°05'11"E	59.83'
L90	S74°15'04"W	66.31'
L91	N47°45'37"W	79.70'
L100	N00°56'18"E	60.52'
L101	N58°11'41"W	65.37'
L102	N48°40'20"W	73.52'
L176	N00°00'00"E	38.35'
L177	S89°59'10"W	59.45'
L178	N90°00'00"W	82.74'

CURVE TABLE					
CURVE	DELTA	RADIUS	ARC	CHORD BEARING	CHORD
C80	25°58'10"	550.00'	249.29'	N62°43'12"E	247.16'
C110	25°41'12"	320.00'	143.46'	S62°51'53"W	142.26'
C713	7°46'19"	521.59'	70.75'	N18°35'10"E	70.70'
C714	58°28'09"	150.00'	153.07'	N61°40'48"E	146.52'
C715	100°18'26"	50.00'	87.53'	N82°35'57"E	76.78'
C716	50°30'05"	110.00'	96.96'	S72°29'52"E	93.85'
C717	54°28'22"	150.00'	142.61'	S70°30'44"E	137.30'
C718	64°23'17"	68.72'	77.23'	S75°28'11"E	73.23'
C719	50°14'40"	50.00'	43.85'	S82°32'30"E	42.46'
C720	0°31'14"	590.00'	5.36'	S28°12'23"E	5.36'
C721	17°00'03"	90.00'	26.70'	S19°26'44"E	26.61'
C722	62°09'44"	235.00'	254.96'	S42°01'35"E	242.64'
C723	33°58'06"	190.00'	112.64'	S56°07'24"E	111.00'
C724	8°52'05"	780.00'	120.73'	S43°34'23"E	120.61'
C725	39°30'05"	190.00'	130.99'	S28°15'23"E	128.41'
C726	38°34'51"	200.00'	134.67'	S27°47'46"E	132.14'
C727	24°58'41"	200.00'	87.19'	S59°34'32"E	86.50'
C728	65°24'11"	190.00'	216.88'	S39°21'47"E	205.30'
C729	14°55'30"	975.00'	253.98'	S14°07'27"E	253.26'
C730	95°50'16"	90.00'	150.54'	S26°19'56"W	133.60'
C731	1°45'54"	2120.00'	65.31'	S84°54'27"W	65.31'
C734	75°17'30"	205.00'	269.39'	N44°51'02"W	250.42'
C735	24°18'05"	190.00'	80.59'	N70°20'44"W	79.98'
C736	9°31'22"	680.00'	113.02'	N53°26'01"W	112.89'
1022	22°48'39"	166.74'	66.39'	N32°05'04"E	65.95'
1023	20°22'22"	447.68'	159.18'	N10°29'33"E	158.35'
1024	48°31'26"	156.90'	132.88'	N23°57'22"W	128.95'
1025	43°29'39"	339.35'	257.61'	N69°57'55"W	251.47'
1026	3°54'47"	890.83'	60.84'	S87°31'58"W	60.83'

**** THIS IS NOT A BOUNDARY SURVEY ****

THIS MAP PREPARED BY: DAVID S. DAGOSTINO, PSM	DATE: 04/04/2022	REVISION: 01	PROJECT: 21-098	CERTIFIED TO:	DATE: 04/04/2022
CERTIFICATE OF AUTHORIZATION NO. 18 8888 NOT VALID WITHOUT THE SIGNATURE AND SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER	Professional Surveyor & Mapper: Fla. License No. 5762	Professional Surveyor & Mapper: Fla. License No. 5762	DAGOSTINO GEOSPATIAL, INC. Professional Surveying & Mapping 10000 SW 15th Ave, Suite 100, Fort Lauderdale, FL 33305 Phone: (754) 551-4000 Website: www.dagostino.com	DATE: 04/04/2022	DATE: 04/04/2022

RESOLUTION 2023-01

A RESOLUTION SETTING FORTH THE SPECIFIC TERMS OF THE TERRENO COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2023; CONFIRMING THE DISTRICT'S PROVISION OF THE SERIES 2023 PROJECT AND ADOPTING AN ENGINEER'S REPORT; CONFIRMING AND ADOPTING A SUPPLEMENTAL ASSESSMENT REPORT; CONFIRMING, ALLOCATING AND AUTHORIZING THE COLLECTION OF SPECIAL ASSESSMENTS SECURING SERIES 2023 BONDS; PROVIDING FOR THE APPLICATION OF TRUE-UP PAYMENTS; PROVIDING FOR THE SUPPLEMENT TO THE IMPROVEMENT LIEN BOOK; PROVIDING FOR THE RECORDING OF A NOTICE OF SERIES 2023 SPECIAL ASSESSMENTS; PROVIDING FOR CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, the Terreno Community Development District (the "District") has previously indicated its intention to undertake, install, establish, construct or acquire certain public infrastructure improvements within the District, and to finance such improvements through the imposition of special assessments on benefitted property within the District and the issuance of bonds; and

WHEREAS, the District's Board of Supervisors (the "Board") has previously adopted, after notice and public hearing, Resolution 2022-29, relating to the imposition, levy, collection and enforcement of such special assessments; and

WHEREAS, pursuant to and consistent with the terms of Resolution 2022-29, this Resolution shall set forth the terms of bonds actually issued by the District, and apply the adopted special assessment methodology to the actual scope of the project to be completed with a series of bonds and the terms of the bond issue; and

WHEREAS, on January 19, 2023, the District entered into a *Bond Purchase Contract* whereby it agreed to sell \$8,060,000.00 of its Special Assessment Bonds, Series 2023 (2023 Project) (the "Series 2023 Bonds"); and

WHEREAS, pursuant to and consistent with Resolution 2022-29, the District desires to set forth the particular terms of the sale of the Series 2023 Bonds and confirm the lien of the special assessments securing the Series 2023 Bonds on the lands within the 2023 Project within the District.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE TERRENO COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to the provisions of Florida law, including Chapters 170 and 197, *Florida Statutes*, and Resolution 2022-29.

SECTION 2. FINDINGS. The Board of Supervisors of the Terreno Community Development District hereby finds and determines as follows:

(a) On August 29, 2022, the District, after due notice and public hearing, adopted Resolution 2022-29, which, among other things, equalized, approved, confirmed and levied special assessments on all of the lands within the District benefitting from the infrastructure improvements authorized by the District. That Resolution provided that as each series of bonds was issued to fund all or any portion of the District's infrastructure improvements within the District, a supplemental resolution would be adopted to set forth the specific terms of the bonds and certifying the amount of the lien of the special assessments securing any portion of the bonds, including interest, costs of issuance, the number of payments due, the True-Up amounts and the application of receipt of True-Up proceeds.

(b) The *Master Engineer's Report*, dated July 11, 2022 which is attached to this Resolution as **Exhibit A** (the "Engineer's Report"), identifies and describes the capital infrastructure improvements included within the District's "Series 2023 Project," a portion of which project is to be financed with the Series 2023 Bonds. The District hereby confirms that the Series 2023 Project serves a proper, essential and valid public purpose. The Engineer's Report is hereby confirmed. The District ratifies its use in connection with the sale of the Series 2023 Bonds.

(c) The *Supplemental Special Assessment Methodology Report*, dated January 19, 2023, attached to this Resolution as **Exhibit B** (the "Supplemental Assessment Report"), applies the adopted Master Assessment Methodology Report for the District to the actual terms of the Series 2023 Bonds. The Supplemental Assessment Report is hereby approved, adopted and confirmed. The District ratifies its use in connection with the sale of the Series 2023 Bonds.

(d) The Series 2023 Project will specially benefit all of the developable acreage within 2023 Project. It is reasonable, proper, just and right to assess the portion of the costs of the Series 2023 Project financed, in part, with the Series 2023 Bonds to the specially benefited properties within 2023 Project, as set forth in Resolution 2022-29 and this Resolution.

SECTION 3. CONFIRMATION OF MAXIMUM ASSESSMENT LIEN FOR SERIES 2023 BONDS. As provided in Resolution 2022-29, this Resolution is intended to set forth the terms of the Series 2023 Bonds and the final amount of the lien of the special assessments securing those bonds. The Series 2023 Bonds, in a par amount of \$8,060,000 shall bear such rates of interest and maturity as shown on **Exhibit C** attached hereto. The final payment on the Series 2023 Bonds shall be due on May 1, 2053. The sources and uses of funds of the Series 2023 Bonds shall be as set forth in **Exhibit D**. The debt service due on the Series 2023 Bonds is set forth on **Exhibit E** attached hereto. The lien of the special assessments securing the Series 2023 Bonds on all developable land within 2023 Project within the District shall be the principal amount due on

the Series 2023 Bonds, together with accrued but unpaid interest thereon, and together with the amount by which annual assessments are grossed up to include early payment discounts required by law and costs of collection. The Series 2023 Bonds are secured solely by the lien against lands within 2023 Project within the District.

SECTION 4. ALLOCATION OF ASSESSMENTS SECURING SERIES 2023 BONDS.

(a) The special assessments for the Series 2023 Bonds shall be allocated in accordance with **Exhibit B**, which allocation shall initially be on a per acre basis and further allocated as lands are platted. The Supplemental Assessment Report is consistent with the District's Master Special Assessment Methodology Report. The Supplemental Assessment Report, considered herein, reflects the actual terms of the issuance of the District's Series 2023 Bonds. The estimated costs of collection of the special assessments for the Series 2023 Bonds are as set forth in the Supplemental Assessment Report.

(b) The lien of the special assessments securing the Series 2023 Bonds includes all developable land within 2023 Project within the District, as such land is ultimately defined and set forth in plats or other designations of developable acreage. To the extent land is added to 2023 Project, the District may, by supplemental resolution, determine such land to be benefited by the Series 2023 Project and reallocate the special assessments securing the Series 2023 Bonds and impose special assessments on the newly added and benefited property.

(c) Taking into account earnings on certain funds and accounts as set forth in the *Master Trust Indenture*, dated January 1, 2023 and *First Supplemental Trust Indenture*, dated January 1, 2023 and by and between the District and U.S. Bank Trust Company, National Association, as trustee, the District shall begin annual collection of special assessments for the Series 2023 Bonds debt service payments using the methods available to it by law. Debt service payments and semi-annual installments of interest are reflected on **Exhibit E**.

(d) The District hereby certifies the special assessments for collection and directs staff to take all actions necessary to meet the time and other deadlines imposed by Collier County and Florida law for collection. The District Manager shall prepare or cause to be prepared each year a tax roll for purposes of effecting the collection of the special assessments and present same to the District Board as required by law. The District Manager is further directed and authorized to take all actions necessary to collect any prepayments of debt as and when due and to collect special assessments on unplatted property using methods available to the District authorized by Florida law in order to provide for the timely payment of debt service on the Series 2023 Bonds.

SECTION 5. APPLICATION OF TRUE-UP PAYMENTS. Pursuant to Resolution 2022-29, there may be required from time to time certain True-Up payments. As lands are platted within 2023 Project, the special assessments securing the Series 2023 Bonds shall be allocated to the platted lands and the unplatted lands as set forth in Resolution 2022-29, this Resolution, and the Supplemental Assessment Report, including, without limitation, the application of the True-

Up process set forth in Section 8 of Resolution 2022-29. The True-Up calculations will be made in accordance with the process set forth in the Supplemental Assessment Report and be paid upon final platting of all units securing the Series 2023 Bonds. The District shall apply all True-Up payments related to the Series 2023 Bonds only to the credit of the Series 2023 Bonds. All True-Up payments, as well as all other prepayments of assessments, shall be deposited into the accounts specified in the First Supplemental Indenture governing the Series 2023 Bonds.

SECTION 6. IMPROVEMENT LIEN BOOK. Immediately following the adoption of this Resolution these special assessments as reflected herein shall be recorded by the Secretary of the District in the District's Improvement Lien Book. The special assessment or assessments against each respective parcel shall be and shall remain a legal, valid and binding first lien on such parcel until paid and such lien shall be coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims.

SECTION 7. OTHER PROVISIONS REMAIN IN EFFECT. This Resolution is intended to supplement Resolution 2022-29, which remains in full force and effect. This Resolution and Resolution 2022-29 shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

SECTION 8. ASSESSMENT NOTICE. The District's Secretary is hereby directed to record a Supplemental Notice of Series 2023 Special Assessments securing the Series 2023 Bonds in the Official Records of Collier County, Florida, or such other instrument evidencing the actions taken by the District.

SECTION 9. SEVERABILITY. If any section or part of a section of this Resolution be declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

SECTION 10. EFFECTIVE DATE. This Resolution shall become effective upon its adoption.

[Signatures on Next Page]

APPROVED and **ADOPTED** this 13th day of February 2023.

ATTEST:

**TERRENO COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: *Master Engineer's Report*, dated July 11, 2022

Exhibit B: *Supplemental Special Assessment Methodology Report*, dated January 19, 2023

Exhibit C: Maturities and Coupon of Series 2023 Bonds

Exhibit D: Sources and Uses of Funds for Series 2023 Bonds

Exhibit E: Annual Debt Service Payment Due on Series 2023 Bonds

Exhibit A

Master Engineer's Report, dated July 11, 2022

Terreno

Community Development District (CDD)

Master Engineer's Report

July 11, 2022

Prepared by:



J.R. Evans Engineering, P.A.
9351 Corkscrew Road, Ste. 102
Estero, FL 33928
www.jrevansengineering.com

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Exhibit 2	District Boundaries Map
Exhibit 3	Development and Phasing Plan
Exhibit 4	Stormwater Management Infrastructure
Exhibit 5	Water Distribution Infrastructure
Exhibit 6	Sanitary Sewer Infrastructure
Exhibit 7	Conservation Areas

Section 1.0 Introduction

Terreno Community Development District (the “District”) contains approximately 325.767 acres and is located in the unincorporated area of Collier County. The site is in Collier County, Sections 24, Township 48S, Range 27E near the Immokalee Rd and Oil Well Rd intersection, with the eastern entry approximately 1.3 miles East from the intersection. The property is bounded on the north by Oil Well Rd, on the south by Randall Blvd, on the east by Golden Gate Canal, and on the west by residential properties. Exhibit 1 depicts the general location and Exhibit 2 depicts the boundaries of the District.

The area of land within the District is part of a larger planned unit development (PUD) for which a development plan has been approved by Collier County, Ordinance 12-09. The Orangetree PUD encompasses 2,139 acres of land located in Sections 11, 12, 13, 14, and 22 through 27, Township 48 South, Range 27 East, Collier County, Florida. The number of dwelling units proposed to be constructed within the PUD is 3,150 units. Orangetree PUD (the “PUD”) is a large scale functionally interrelated community, and is planned to encourage ingenuity, innovation, and imagination as set forth in the Collier County Land Development Code (LDC) Planned Unit Development District.

The development plan for the District contemplates approximately 685 single-family residential units along with a community amenity center. The District will not finance the Community Amenity Center. Buildout of the home sites within the District is anticipated to occur over the next 4 years (2022-2026). Exhibit 3 “Development Plan and Phasing” depicts the overall plan of development of the Pulte Home Company, LLC, (the “Developer”) via three phases, generally as follows:

- Phase 1 (Q1 2022 – Q3 2023) Anticipates construction of 208 platted lots, 17 acres of lakes, and potential acquisition of the conservation area.
- Phase 2 (Q4 2023 – Q1 2025) Anticipates construction of 216 platted lots, 7 acres of lakes, and potential acquisition of the conservation area.
- Phase 3 (Q2 2025 – Q3 2026) Anticipates construction of 261 platted lots, 27 acres of lakes, and potential acquisition of the conservation area.

Section 2.0 Status of Project Approvals

The following list includes the master development permits that are required prior to Collier County construction permits:

1. South Florida Water Management District (the “SFWMD”) Environmental Resource Permit (the “ERP”), permit No. 11-00418-S.
2. Collier County PUD Zoning Ordinance 12-09

The following list includes Collier County development approval plat and permit approvals required for construction per phase and their status:

Section 3.0 General Description of the Bond Issues

This consulting Engineer’s Report (the “Report”) addresses the public infrastructure improvements (the “Project”) to be undertaken by the District with respect to the issuance of special assessment bonds (the “Bonds”). The District expects to finance a portion of these infrastructure improvements through the issuance of the Bonds. Each portion of the Project financed by a specific series of Bonds will be further described in a supplement to this Report.

The Bonds proceeds will provide the funding for a portion of the required infrastructure improvements described in this Report through a deposit into a construction fund that will be used to construct or acquire the improvements constituting the infrastructure improvements, as certified by the District Engineer.

The infrastructure improvements are shown on Exhibit 4 depict the stormwater management infrastructure, Exhibit 5 depicts the water distribution infrastructure, and Exhibit 6 depicts the sanitary sewer infrastructure. These infrastructure improvements will give special benefit to all lands in the District. Special benefit is a required determination in order to make use of the proceeds of any special assessment bonds issued by the District.

The District may also maintain conservation areas provided in conservation easements outside of District boundaries as required in the SFWMD permit (Permit No. 11-00418-S) which is necessary for development within the District. Bond proceeds will not be used to construct or acquire the conservation areas. See Exhibit 5 for preserve locations to be maintained by the District. District maintenance of the conservation areas shall commence upon completion any initial required work and commencement of maintenance period.

Section 4.0 Stormwater Management

The approved conceptual development plan for the Terreno project provides for approximately 51 acres of stormwater management lakes that are located within the District. These lakes are to provide for both water quality treatment and water attenuation for the proposed 685 single family units, all associated roadways, common areas, and the amenity center. The Terreno CDD stormwater management system is generally depicted in Exhibit 4 Stormwater Management System.

The District's stormwater management system will convey runoff from the individual residential lots via a system of gutters, inlets and piping into the lakes for treatment purposes. The lakes within the District are designed with large pipe interconnects that allows for the cross conveyance of the stormwater runoff from lake to lake and ultimately into the adjacent wetland slough system.

To ensure compliance with the SFWMD regulatory requirements, control structures have or will be installed on the outfall pipes leaving the lakes and regulate the individual lake levels. The overall project designs provide for a regulated outfall point from the onsite stormwater treatment network into the natural wetland slough system that expands through the center of the development.

Construction of the District's stormwater remaining improvements is proposed to occur over the next 5 years (through 2026) and has been constructed in three (3) separate phases. Generally, descriptions of the stormwater infrastructure for each phase of the Terreno CDD are as follows:

- Phase I - Construction of approximately 17 acres of lakes, 28,694 feet of gutters, 10,399 feet of pipe culverts, and related berms and canals.
- Phase II - Construction of approximately 7 acres of lakes, 16,565 feet of gutters, 5,617 feet of pipe culverts, and related berms and canals.
- Phase III - Construction of approximately 27 acres of lakes, 17,079 feet of gutters, 6,253 feet of pipe culverts, and related berms and canals.

The District's stormwater system was designed, permitted, and will be constructed based on the following design events:

- Roads and Basins - 25 year - 3-day storm event
- Buildings and Residences - 100 year - 3-day storm event

Section 5.0 Potable Water and Sanitary Sewer

The Project is located within the Collier County Water and Sewer service area, and availability of service has been confirmed. The Project will connect to a 12" water main along the north side of Oil Well Road which will provide service of potable water is available for domestic use, fire protection, and irrigation. Wastewater flows within the project will be collected and transmitted via gravity sewers to two (2) lift stations. The force main leaving both lift stations will connect to an 8" force main which runs through the entire project connecting to the existing 12" force main along the north side of Oil Well Road.

Construction of the District's potable water and sanitary sewer infrastructure improvements is also proposed to occur over the next 5 years (through 2026) and has or will be constructed in three (3) separate phases. Generally, descriptions of the potable water and sanitary sewer infrastructure for each phase of Terreno CDD are as follows:

- Phase I - Construction of approximately 9,587 feet of gravity sewer, 4,167 feet of sewer force main, 8,920 feet of potable water mains, and 2 sewer pump stations.
- Phase II - Construction of approximately 7,162 feet of gravity sewer, 744 feet of sewer force main, and 8,614 feet of potable water mains.
- Phase III - Construction of approximately 7,539 feet of gravity sewer and 8,920 feet of potable water mains.

No lateral lines beyond the boundary lines of any private lot will be financed by the District.

Section 6.0 Cost Estimates for the District's Improvements

The estimates of probable cost have been prepared for the District by J.R. Evans Engineering, P.A. as the Interim District Engineer. These estimates are based on permitted construction plans, the actual cost of Phase I as provided by the Developer and estimates of probable construction cost for Phases II and III are based on similar projects located in Collier County.

The Engineering Estimate of Probable Cost has been determined to be approximately \$18,075,362. The Engineers Estimate of Probable Cost for the components of the Terreno CDD are shown in Table 1.

Table 1
Opinion of Probable Construction for the Project Infrastructure

SUMMARY	PHASE 1	PHASE 2	PHASE 3	TOTAL
Gutters and Curbing	\$422,235	\$235,982	\$243,365	\$901,582
Drainage	\$1,683,831	\$726,751	\$924,691	\$3,335,273
Potable Water	\$493,744	\$433,357	\$410,568	\$1,337,669
Sanitary Sewer	\$2,331,621	\$1,545,519	\$1,444,066	\$5,321,206
Earthwork and Excavation	\$2,957,307	\$1,132,033	\$3,090,292	\$7,179,632
Conservation Area**	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL	\$7,888,738	\$4,073,642	\$6,112,982	\$18,075,362

*There is no excess excavation beyond minimum requirements for stormwater management or imported material utilized for filling residential tracts included in the referenced costs.

**Conservation areas will be funded by the developer.

Table 2
Types of Services and Facilities

Improvement	Funded By	Ownership	Operation & Maintenance
Stormwater Management	CDD	CDD	CDD
Potable Water	CDD	Collier County Utilities	Collier County Utilities
Sanitary Sewer	CDD	Collier County Utilities	Collier County Utilities
Preserve	CDD	CDD	CDD

Section 7 Conclusion

Based on this document prepared by J.R. Evans Engineering, P.A. and with the reliance of the information provided by the County and the Developer, the following findings are made:

1. Lands included within the Terreno CDD are fully vested in Collier County for the proposed 685 single family units.
2. The master development entitlements are in good standing
3. The infrastructure design is based on sound engineering principals
4. All state and federal permits necessary to build the infrastructure have been or will be obtained

5. Conceptual approval for all future phases has been obtained and final construction authorization is anticipated to be issued upon submittal of construction plans and plat.
6. The special benefit that the single-family lots will receive as a result of the public infrastructure described herein is greater than the cost of such improvements.
7. The District will pay the lesser of the actual cost of the public improvements or its fair market value.
8. All public improvements will be located on lands owned by the Terreno CDD or other unit of local government or which either will have a perpetual easement.
9. No excess fill will be transported or spread on any private lots at The District's expense.

Engineer's Opinion

It is my professional opinion that the summary of costs listed above is sufficient to complete the construction of the items intended.

It is my professional opinion that the infrastructure costs associated herein for the District improvements are reasonable to complete the construction of the infrastructure described herein and that these infrastructure improvements will benefit and add value to the District. All infrastructure costs are public improvements as set forth in section 190.012(1) and (2) of the Florida Statutes.

The estimate of infrastructure construction costs is only an estimate and not a guarantee maximum price. The estimated cost was determined as described in this Report.

The labor market future costs of equipment and materials, increased regulatory actions and the actual construction process are all beyond control. Due to this inherent opportunity for fluctuation of cost, the total final cost may be more or less than this estimate.

Assuming project construction continues in a timely manner, it is our opinion that the proposed improvements, if constructed and built in substantial accordance with the approved plans and specifications, can be completed and meet their intended functions. Where necessary, historical costs, information from other professional or utility consultants and contractors have been used in preparation of this Report. Consultants and contractors who have contributed in providing the cost data included in this Report are reputable entities in the Collier County area. It is, therefore, our opinion that the construction of the proposed Project can be completed at the cost stated.

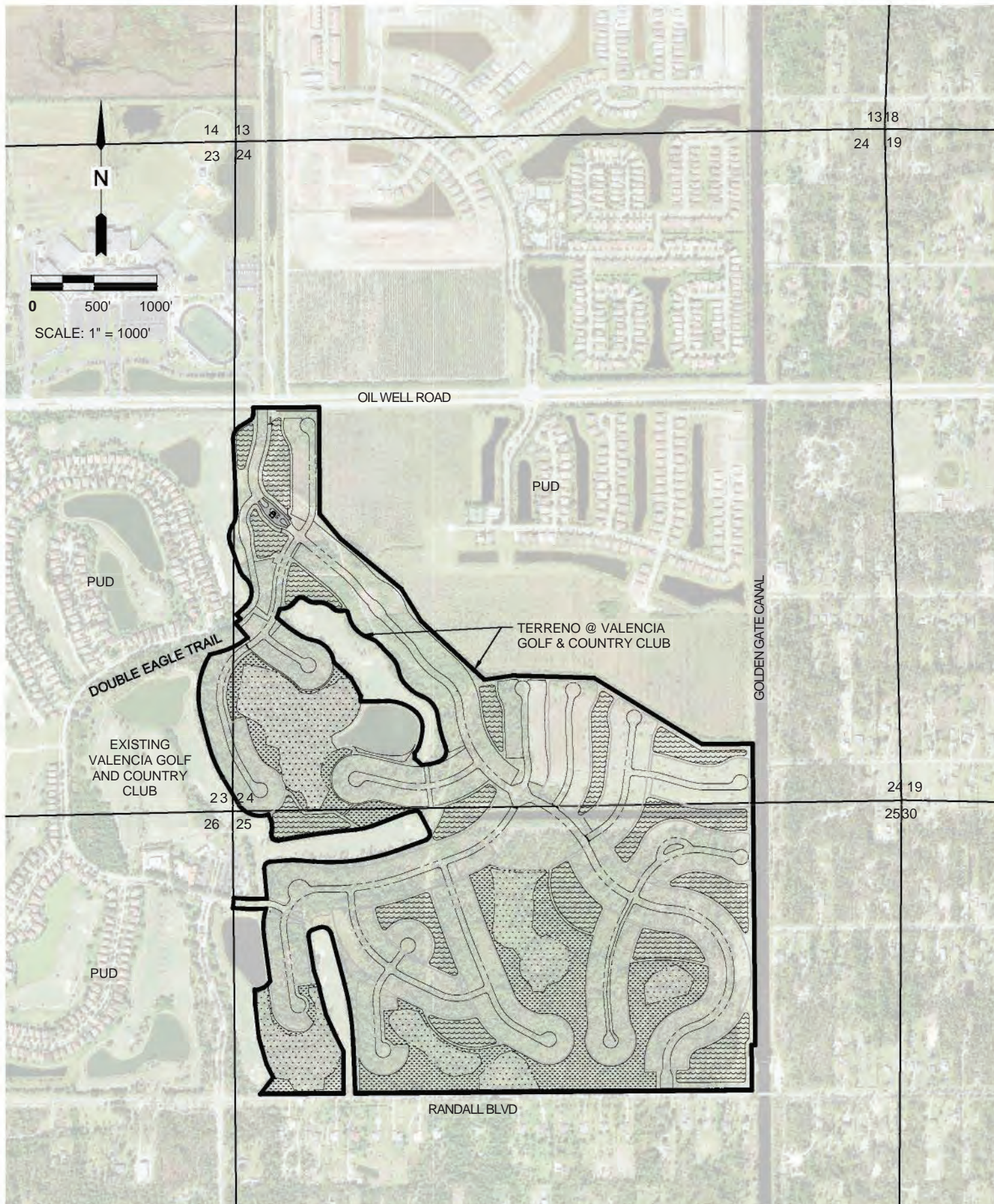
Respectfully Submitted,

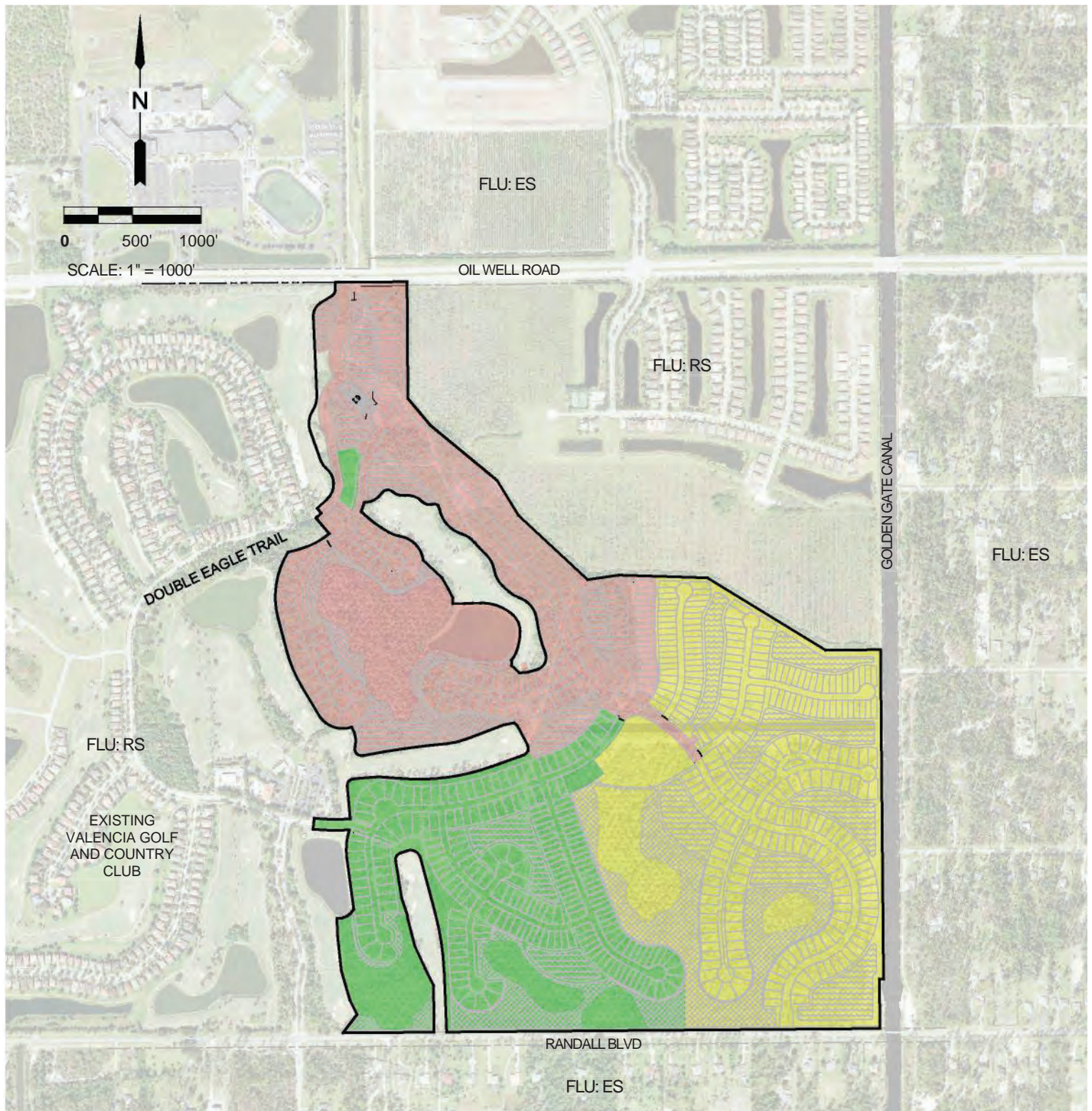


Joshua R. Evans, P.E
District Engineer
Florida Engineer No. 57436

Exhibits







LEGEND

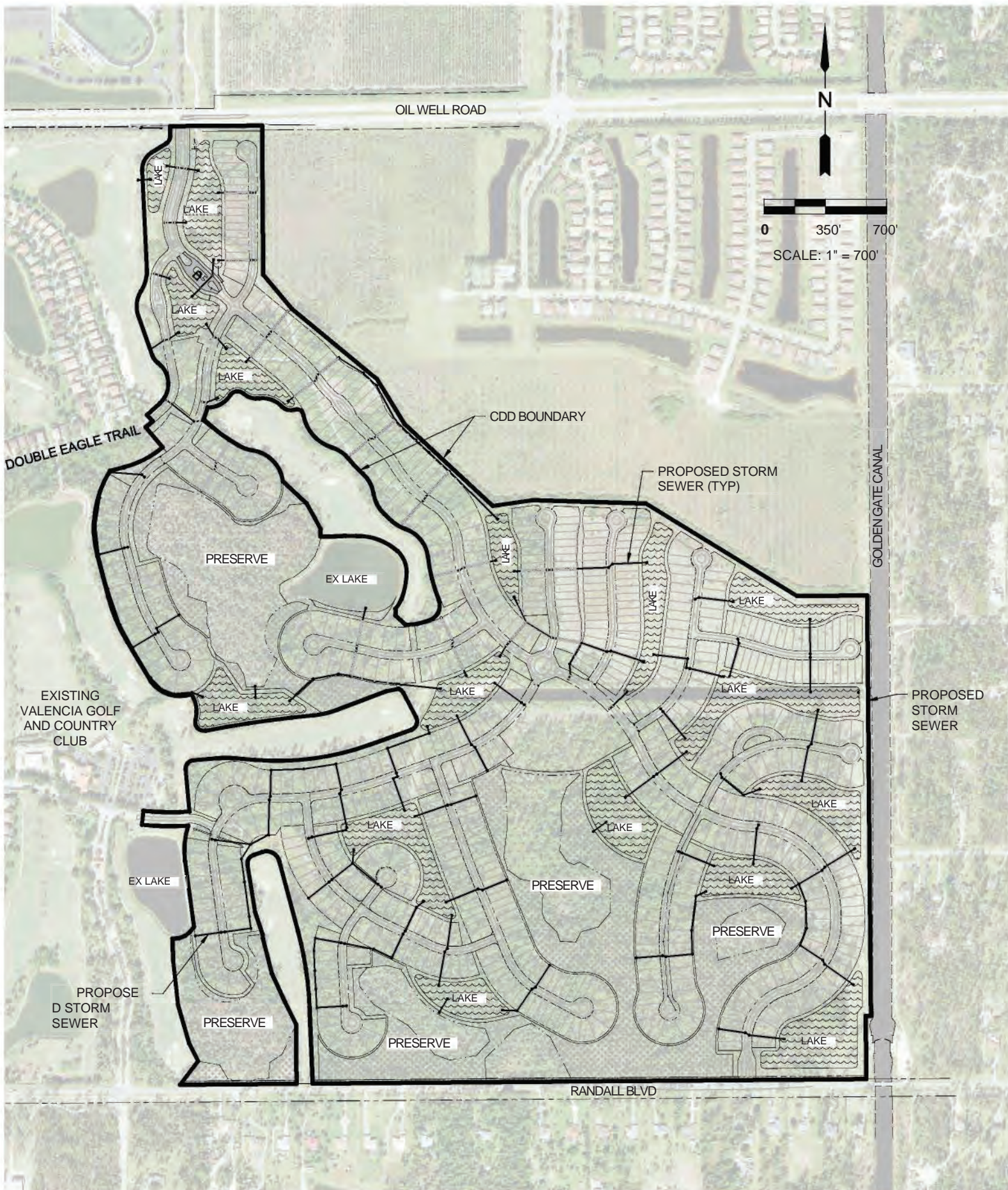


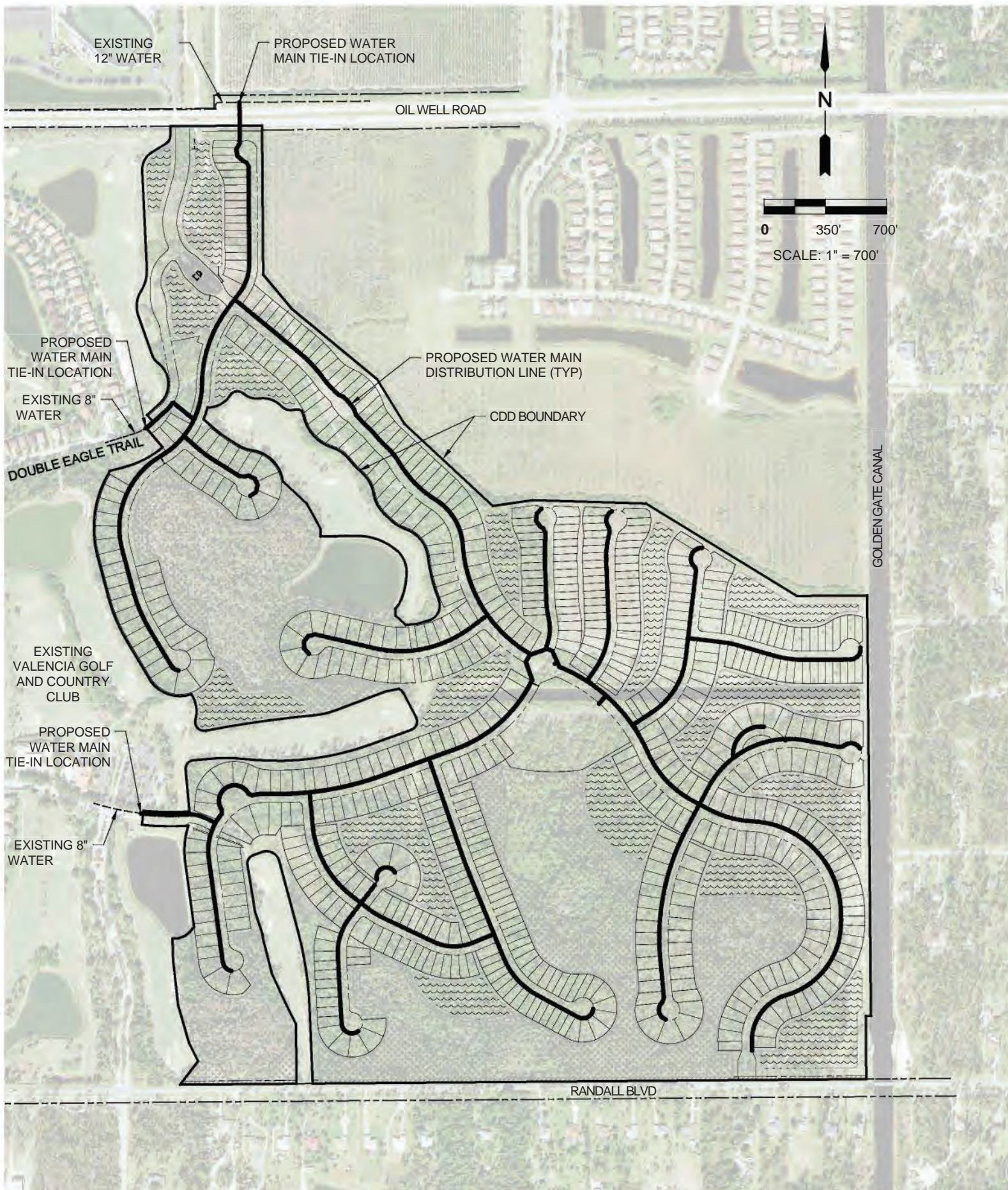
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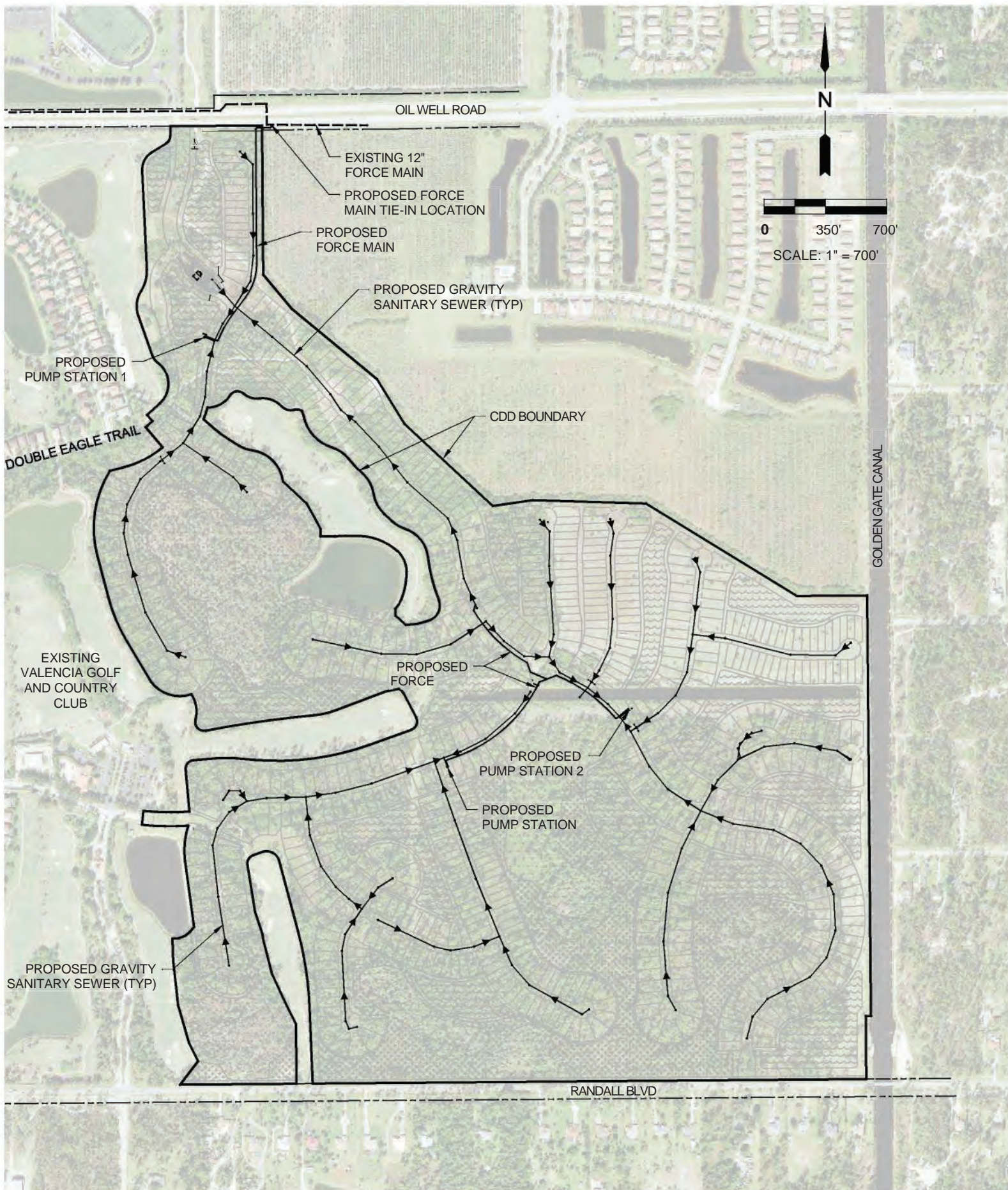
FLU: ES = ESTATES DESIGNATION

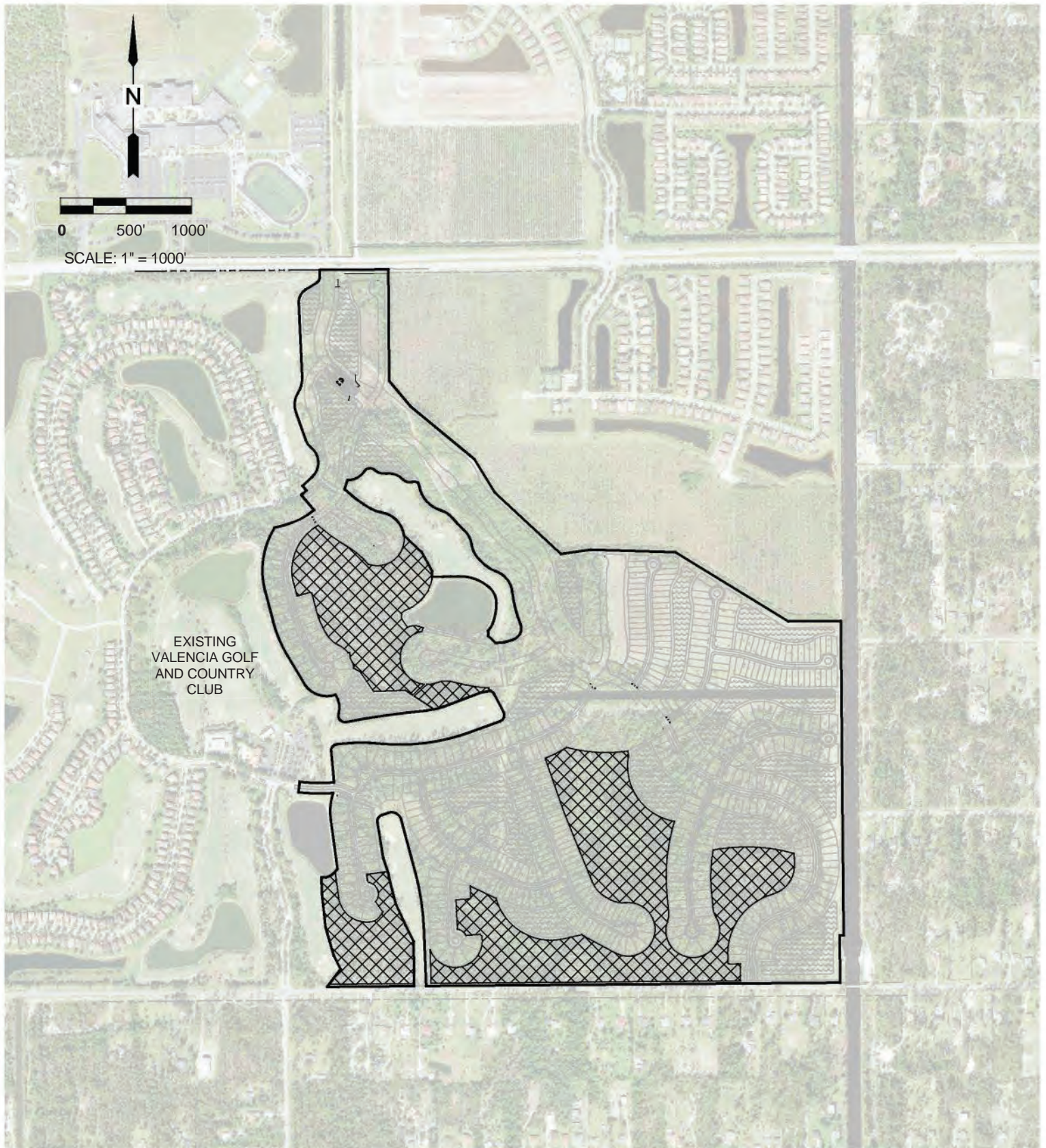
PHASE 2

PHASE 3









 PRESERVES

Exhibit B

Supplemental Special Assessment Methodology Report, dated January 19, 2023



**FIRST SUPPLEMENTAL
SPECIAL ASSESSMENT METHODOLOGY
REPORT**

**PREPARED FOR THE
TERRENO COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS**

January 19, 2023

SPECIAL DISTRICT SERVICES, INC

2501A Burns Road
Palm Beach Gardens, Florida 33410
561-630-4922

1.0 INTRODUCTION

The Terreno Community Development District (the “District”) is a local unit of special-purpose government located in an unincorporated area of Collier County, Florida (the “County”). The District was established effective June 17, 2022, by Ordinance No. 2022-22 enacted by the Board of County Commissioners of the County to provide for the construction, and/or acquisition, financing, long-term administration and management of certain infrastructure of the Terreno development (the “Development”).

The District contains approximately 325.767 gross acres and is planned for the following land uses:

Table 1 – Proposed Land Uses for the District

Land Use Category	Unit
SF 42’	227 Dwelling units
SF 52’	260 Dwelling units
SF 66’	198 Dwelling units

This First Supplemental Special Assessment Methodology Report dated January 19, 2023 (the “First Supplemental Report”), prepared by Special District Services, Inc. will demonstrate the allocation of special assessments as it relates to the sale and issuance of special assessment bonds (“Series 2023 Bonds”) for financing public infrastructure and will equitably allocate the costs being incurred by the District to provide the benefits of the Project (defined herein) to the assessable lands in the District as identified herein on **Exhibit “A”**. The public improvements to be constructed or acquired by the District (the “Project”) are described below and in the Master Engineer’s Report dated July 11, 2022 as may be revised (the “Engineer’s Report”), prepared by J.R. Evans Engineering, P.A. (the “District’s Engineer”).

2.0 PROJECTS TO BE FUNDED BY THE DISTRICT

The Project is comprised of an interrelated system of public infrastructure improvements which will serve and specially benefit all assessable lands within the District. The Project will serve all assessable lands within the District and the improvements will be interrelated such that they will reinforce one another. The total cost of the Project is currently estimated to be \$18,075,362. A detail of the estimated Project costs for the development is included herein on **Table A**. The Series 2023 Bonds will be repaid through the levy of non-ad valorem special assessments on all assessable property within the District. The Project has been designed to be functional and confer special benefits to the landowners within the District. Any portion of the Project not financed through the issuance of Bonds will be paid for by either Pulte Home Company, LLC, or its successors or assigns (herein the “Developer”).

Construction and/or acquisition for the District's proposed infrastructure improvements constituting the Project are described in the Engineer's Report.

The construction costs for the Project identified in this First Supplemental Report were provided by the District Engineer. Special District Services, Inc., as District Manager, makes no representation regarding the accuracy or validity of those costs and did not undertake any analysis or verification regarding such costs.

3.0 FUNDING OF IMPROVEMENTS

To defray the costs of construction or acquisition, of a portion of the Project, the District will impose non-ad valorem special assessments on benefited real property within the District. These assessments are based on the special and peculiar benefits accruing to such property from the improvements comprising the Project financed with the Series 2023 Bonds. The use of non-ad valorem special assessments has an advantage in that the properties that receive the special benefits from the Project are the only properties that are obligated to pay for those facilities and services. Without these improvements, development of the property would not be possible.

In summary, special assessments may be levied: (1) for facilities which provide special benefits to property as distinct from general and incidental benefits, (2) only against property which receives that special benefit, (3) in proportion to the benefits received by the properties; and (4) according to fair and reasonable methods that the governing body of the jurisdiction determines. The special assessments placed upon various benefited properties in the District must be sufficient to cover the debt service of the Series 2023 Bonds that will be issued for financing all or a portion of the Project.

Until all the land within the District has been platted and sold, the assessments on the portion of land that has not been platted and sold are not fixed and determinable. The reasons for this are (1) until the lands are platted, the number of developable acres within each tract against which the assessments are levied is not determined; (2) the lands are subject to re-plat, which may result in changes in development density and product type; and (3) until the lands are sold it is unclear of the timing of the absorptions. Only after the property has been platted will the developable acreage be determined, the final plat be certain, the development density known and the product types confirmed.

4.0 ALLOCATION OF COST AND ASSESSMENTS

In developing the methodology used for special assessments in the District, two interrelated factors were used:

- A. Allocation of Benefit: Each parcel of land, lot and/or unit within the District benefits from the construction and financing of the proposed improvements.
- B. Allocation of Cost/Debt: The special assessments imposed on each parcel of land, lot and/or unit within the District cannot exceed the value of the benefits provided to such parcel of land, lot and/or unit.

The planned improvements comprising the Project is an integrated system of facilities designed to provide benefits to the assessable property within the District as a whole. The Project is intended

to work as a total system which will provide special benefits for each unit type. The fair and reasonable method of allocating the benefit to each planned residential unit has been accomplished by assigning an *equivalent residential unit* (“ERU”) to each unit. Therefore, for the purpose of this First Supplemental Report each 52 foot single family residential unit will be assigned one (1) ERU. The other proposed land uses will be assigned as follows in **Table 2**.

Table 2 – Equivalent Residential Unit (ERU)

Product Type	# of Units	ERU
SF 42'	96	0.9375
SF 52'	96	1.00
SF 66'	136	1.0625
Total Units	328	

Given the District’s approved land use plan and the type of infrastructure to be funded by the proposed special assessments, this method results in a fair allocation of benefits and an equitable allocation of costs for the Project. The special benefit received and applied to each parcel and/or residential dwelling unit/lot as a result of the construction of public infrastructure improvements will equal or exceed the cost of such units allocated to each parcel and/or unit/lot. However, if the future platting results in changes in land use or proportion of benefit per acre and/or unit type, this allocation methodology may not be applicable and it may be necessary for the District to revise the allocation methodology.

To the extent land is sold in bulk to a third party, prior to platting, then, the District will assign debt based upon the development rights conveyed based upon the *ERU* factors as shown herein.

5.0 COLLECTION OF SPECIAL ASSESSMENTS

The proposed special assessments relating to the Project will be collected through the Uniform Method of Collection described in Chapter 197, Section 197.3632; *F.S.* or any other legal means available to the District.

Since there are costs associated with the collection of the special assessments (whether by uniform method of collection as authorized under Chapter 197.3632, *F.S.*, or other methods allowed by Florida law), these costs must also be included in the special assessment levy. These costs generally include the 1% collection fee of the County Tax Collector, a 1% service fee of the County Property Appraiser and a 4% discount for early payment of taxes. These additional costs may be reflected by dividing the annual debt service and maintenance assessment amounts by a factor of 0.94. In the event the special assessments are direct billed, the collections costs and discounts may not apply.

6.0 FINANCING STRUCTURE

The cost of the Project will be approximately \$18,075,362. The construction program and the costs associated therewith are identified herein on **Table A**. A portion of the capital improvements comprising the Project will be financed by the Series 2023 Bonds which will be payable from and secured by special assessments levied annually on all assessable properties/lots/units in the District.

The Series 2023 Bonds are being issued to finance a portion of the Project (the “2023 Project”). The principal amount of the 2023 Bonds to be issued to finance a portion of the 2023 Project is \$8,060,000. The proceeds of the 2023 Bonds will provide \$7,279,273 for construction related costs. The sizing of the 2023 Bonds includes a debt service reserve fund, capitalized interest, issuance costs and underwriter’s discount as shown herein on **Table B**. It is anticipated that there will be future series of Bonds issued to fund remaining portions of the Project.

7.0 **MODIFICATIONS AND REVISION**

Allocation of costs and benefits, shown herein on **Table C** and **Table D**, for the infrastructure improvements financed by the District for the Project (estimated at \$18,075,362) is initially based on the number of dwelling units (685) projected to be developed within the District and benefited by the infrastructure improvements comprising the Project. The Series 2023 Bonds will be levied on 328 of the planned 685 dwelling units. Based on the Bond size of \$8,060,000, at an average interest rate of 5.2%, the maximum annual debt service for the 2023 Bonds as shown herein on **Table E**, will be \$528,518, which has not been grossed up to include the 1% County Tax Collector fee, 1% County Property Appraiser fee, and 4% discount for early payment of taxes.

To ensure that each residential dwelling unit is assessed no more than their pro-rata amount of the maximum annual debt service shown herein on **Table E**, the District will be required to perform a “true-up” analysis, which requires a computation at the time of submission of each plat or re-plat to determine the potential remaining assessable dwelling units in the District. The District shall, at the time a plat or re-plat within the District is submitted to the County:

- A. Assume that the total number of assessable residential units being utilized as a basis for this assessment methodology is as described below, **Table 2** (“Total Assessable Lots/Units”).

Table 2 – Total Assessable Lots/Units for the District

Land Use Category	Unit
SF – 42’	96 Dwelling units
SF – 52’	96 Dwelling units
SF – 66’	136 Dwelling units

- C. Ascertain the number of assessable residential dwelling units in the proposed plat or re-plat and all prior plats (“Planned Assessable Units”).
- D. Ascertain the current amount of potential remaining assessable dwelling units (“Remaining Assessable Units”).

If the Planned Assessable Lots/Units are equal to the Total Assessable Lots/Units no action would be required at that time. However, if the sum of the Planned Assessable Lots/Units and the Remaining Assessable Lots/Units are less than an estimated number reflected in **Table 2**, the Developer will be obligated by the District to remit to the District an amount of money sufficient to enable the District to retire an amount of Series 2023 Bonds plus accrued interest such that the amount of non-ad

valorem special assessments allocated to each Planned Assessable Lot does not exceed the amount of debt service that would have been allocated thereto had the total number of Planned Assessable Lots/Units and Remaining Assessable Lots/Units not changed from what is represented in **Table 2**. Conversely, if the Planned Assessable Lots/Units and Remaining Assessable Lots/Units of the residential lots/units is greater than the Total Assessable Lots/Units, then, there will be a pro-rata decrease in the annual non-ad valorem assessments to all of the benefited properties.

It is the responsibility of the landowner of record to make any required true-up payments that are due. The District will not release any liens on the property for which true-up payments are due until provision for such payment has been satisfied. In the event that additional land not currently subject to the assessments is developed in such a manner as to receive special benefit from the Project described herein, it will be necessary for this assessment methodology to be re-applied to include such parcels. The additional land will, as a result of re-applying this allocation methodology, then be allocated an appropriate share of the special assessments while all currently assessed parcels will receive a relative reduction in their assessments. If any assessable lands are subsequently transferred to a unit of local government or other exempt entity, the special assessments assigned to such land must be first satisfied by nature of a true-up payment. Transfers or right of way or components of the Project to a unit of local government will not trigger a true-up requirement.

8.0 PRELIMINARY ASSESSMENT ROLL

As of the date of this First Supplemental Report, the Development is undergoing plat approval for the 149 units identified herein on **Table E** and **Table F**. 179 Lots/units have already been platted.

Assessable lands within the District consist of 325.767+/- acres as described in **Exhibit "A"** attached hereto and as outlined herein on **Table F**. The par amount of Series 2023 Bonds to be issued by the District to pay for a portion of the Project will be \$8,060,000. For the purpose of this First Supplemental Report each gross acre will be assigned \$24,741.61 of par Series 2023 Bond debt as described herein on **Table F**. Prior to final plat approval fully allocating the 328 lots the assessments levied against the lands/lots within the District will be apportioned on a gross acre basis. As platting occurs the special assessments will be assigned to the 328 single family units in accordance with the methodology set forth in this First Supplemental Report on a first platted, first assigned basis. Upon full allocation to the 328 single family units, the acreage will not be encumbered by assessments securing the Series 2023 Bonds. When fully developed the District will contain a total of 685 dwelling units. It is anticipated that future series of bonds will be issued secured by assessments levied on the additional lots. Upon full allocation to the 328 single family units, the remaining unplatted acreage will not be encumbered by assessments securing the Series 2023 Bonds.

9.0 ADDITIONAL STIPULATIONS

Certain financing, development, and engineering data was provided by members of District staff, Consultants and/or the Landowner. The allocation methodology described herein was based on information provided by those professionals. Special District Services, Inc. makes no representations regarding said information beyond restatement of the factual information necessary for compilation of this report.

Special District Services, Inc. does not represent the Terreno Community Development District as a Municipal Advisor or Securities Broker nor is Special District Services, Inc. registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, Special District Services, Inc. does not provide the Terreno Community Development District with financial advisory services or offer investment advice in any form.

TABLE A

PROJECT COST ESTIMATES

TERRENO COMMUNITY DEVELOPMENT DISTRICT

	TOTAL
GUTTERS AND CURBING	\$ 901,582
DRAINAGE	\$ 3,335,273
POTABLE WATER UTILITIES	\$ 1,337,669
SANITARY SEWER	\$ 5,321,206
EARTHWORK AND EXCAVATION	\$ 7,179,632
TOTAL	\$ 18,075,362

TABLE B

BOND SIZING

TERRENO COMMUNITY DEVELOPMENT DISTRICT

	BOND SIZING
Par Amount	\$ 8,060,000
Original Issue Discount	\$ (68,588)
Debt Service Reserve Fund (DSRF)	\$ (264,259)
Capitalized Interest	\$ (85,679)
Issuance Costs	\$ (362,200)
Construction Funds	\$ 7,279,273
Bond Interest Rate (Arbitrage Yield)	5.20%
Principal Amortization Period (Years)	30

TABLE C

ALLOCATION OF PROJECT COSTS**TERRENO COMMUNITY DEVELOPMENT DISTRICT**

Product	Number of Units by Type	ERU Factor*	Total ERUs*	Project Cost Allocation Per Type	Project Cost Allocation Per Unit*
42'	96	0.9375	90.0000	\$ 4,922,186	\$ 51,273
52'	96	1.000	96.0000	\$ 5,250,332	\$ 54,691
66'	136	1.0625	144.5000	\$ 7,902,844	\$ 58,109
TOTAL	328	N/A	330.5000	\$ 18,075,362	N/A

*Rounded

TABLE D

ALLOCATION OF BOND DEBT

TERRENO COMMUNITY DEVELOPMENT DISTRICT

Product	Number of Units by Type	ERU Factor*	Total ERUs*	Bond Debt Allocation Per Unit Type*	Bond Debt Allocation Per Unit*
42'	96	0.9375	90.0000	\$ 2,194,856	\$ 22,863
52'	96	1.000	96.0000	\$ 2,341,180	\$ 24,387
66'	136	1.0625	144.5000	\$ 3,523,964	\$ 25,911
TOTAL	328	N/A	330.5000	\$ 8,060,000	N/A

*Rounded

TABLE E

CALCULATION OF ANNUAL DEBT SERVICE

TERRENO COMMUNITY DEVELOPMENT DISTRICT

		2023 Series Bond Debt
1	Maximum Annual Debt Service	\$ 528,518.76
2	Maximum Annual Debt Service Assessment to be Collected	\$ 562,254.00 *
3	Total Number of Gross Acres	325.767
4	Maximum Annual Debt Service per Gross Acre	\$1,725.94
5	Total Number of Residential Units (For Series 2023 Bonds)	328
6	Maximum Annual Debt Service per Unit Type	See Table F

*Grossed up to include 1% collection fee of the County Tax Collector, 1% service fee of the County Property Appraiser and 4% for early payment of taxes.

TABLE F

ALLOCATION OF DEBT SERVICE ASSESSMENTS**TERRENO COMMUNITY DEVELOPMENT DISTRICT**

Product	Number of Units by Type	ERU Factor*	Total ERUs*	**Maximum Annual Debt Assessment Per Unit*	**Maximum Annual Debt Assessment Per Unit Type*
42'	96	0.9375	90.0000	\$ 153,110	\$ 1,595
52'	96	1.000	96.0000	\$ 163,317	\$ 1,701
66'	136	1.0625	144.5000	\$ 245,827	\$ 1,808
TOTAL	328	N/A	330.5000	\$ 562,254	N/A

*Rounded

**Grossed up to include 1% collection fee of the County Tax Collector, 1% service fee of the County Property Appraiser and 4% for early payment of taxes.

Folio ID#'s and/or Parcel Plat Description	Developable Acreage by Parcel	**Maximum Annual Debt Assessment Per Acre*	Par Debt Per Acre	Total Par Debt
See Exhibit A	325.77	\$ 1,725.94	\$ 24,741.61	\$ 8,060,000
TOTALS		N/A	N/A	\$ 8,060,000

*Rounded

**Grossed up to include 1% collection fee of the County Tax Collector, 1% service fee of the County Property Appraiser and

Exhibit A

<u>LOT #</u>	<u>Address</u>	<u>Folio #</u>
1	1629 Serena Avenue	76715001328
2	1633 Serena Avenue	76715001344
3	1637 Serena Avenue	76715001360
4	1641 Serena Avenue	76715001386
5	1645 Serena Avenue	76715001409
6	1649 Serena Avenue	76715001425
7	1653 Serena Avenue	76715001441
8	1657 Serena Avenue	76715001467
9	1661 Serena Avenue	76715001483
10	1665 Serena Avenue	76715001506
11	1669 Serena Avenue	76715001522
12	1673 Serena Avenue	76715001548
13	1677 Serena Avenue	76715001564
14	1681 Serena Avenue	76715001580
15	1685 Serena Avenue	76715001603
16	1689 Serena Avenue	76715001629
17	1693 Serena Avenue	76715001645
18	1697 Serena Avenue	76715001661
19	1706 Terreno Blvd	76715001687
20	1710 Terreno Blvd	76715001700
21	1714 Terreno Blvd	76715001726
22	1718 Terreno Blvd	76715001742
23	1722 Terreno Blvd	76715001768
24	1726 Terreno Blvd	76715001784
25	1730 Terreno Blvd	76715001807
26	1734 Terreno Blvd	76715001823
27	1738 Terreno Blvd	76715001849
28	1742 Terreno Blvd	76715001865
29	1746 Terreno Blvd	76715001881
30	1750 Terreno Blvd	76715001904
31	1754 Terreno Blvd	76715001920
32	1758 Terreno Blvd	76715001946
33	1762 Terreno Blvd	76715001962
34	1766 Terreno Blvd	76715001988
35	1770 Terreno Blvd	76715002000
36	1774 Terreno Blvd	76715002026
37	1778 Terreno Blvd	76715002042
38	1782 Terreno Blvd	76715002068

Exhibit A

39	1786 Terreno Blvd	76715002084
40	1790 Terreno Blvd	76715002107
41	1794 Terreno Blvd	76715002123
42	1798 Terreno Blvd	76715002149
43	1804 Terreno Blvd	76715002165
44	1808 Terreno Blvd	76715002181
45	1812 Terreno Blvd	76715002204
46	1816 Terreno Blvd	76715002220
47	1820 Terreno Blvd	76715002246
48	1824 Terreno Blvd	76715002262
49	1828 Terreno Blvd	76715002288
50	1832 Terreno Blvd	76715002301
51	1836 Terreno Blvd	76715002327
52	1840 Terreno Blvd	76715002343
53	1844 Terreno Blvd	76715002369
54	1848 Terreno Blvd	76715002385
55	1856 Terreno Blvd	76715002408
56	1864 Terreno Blvd	76715002424
57	1868 Terreno Blvd	76715002440
58	1872 Terreno Blvd	76715002466
59	1876 Terreno Blvd	76715002482
60	1880 Terreno Blvd	76715002505
61	1884 Terreno Blvd	76715002521
62	1888 Terreno Blvd	76715002547
63	1892 Terreno Blvd	76715002563
64	1903 Mesa Lane	76715002589
65	1899 Mesa Lane	76715002602
66	1895 Mesa Lane	76715002628
67	1891 Mesa Lane	76715002644
68	1887 Mesa Lane	76715002660
69	1883 Mesa Lane	76715002686
70	1879 Mesa Lane	76715002709
71	1875 Mesa Lane	76715002725
72	1871 Mesa Lane	76715002741
73	1867 Mesa Lane	76715002767
74	1863 Mesa Lane	76715002783
75	1859 Mesa Lane	76715002806
76	1855 Mesa Lane	76715002822
77	1851 Mesa Lane	76715002848

Exhibit A

78	1850 Mesa Lane	76715002864
79	1854 Mesa Lane	76715002880
80	1858 Mesa Lane	76715002903
81	1862 Mesa Lane	76715002929
82	1866 Mesa Lane	76715002945
83	1870 Mesa Lane	76715002961
84	1874 Mesa Lane	76715002987
85	1878 Mesa Lane	76715003009
86	1882 Mesa Lane	76715003025
87	1886 Mesa Lane	76715003401
88	1890 Mesa Lane	76715003067
89	1894 Mesa Lane	76715003083
90	1898 Mesa Lane	76715003106
91	1902 Mesa Lane	76715003122
92	1906 Mesa Lane	76715003148
93	1910 Mesa Lane	76715003164
94	1914 Mesa Lane	76715003180
95	1918 Mesa Lane	76715003203
96	1874 Amador Court	76715003229
97	1870 Amador Court	76715003245
98	1866 Amador Court	76715003261
99	1862 Amador Court	76715003287
100	1858 Amador Court	76715003300
101	1854 Amador Court	76715003326
102	1850 Amador Court	76715003342
103	1846 Amador Court	76715003368
104	1842 Amador Court	76715003384
105	1838 Amador Court	76715003407
106	1834 Amador Court	76715003423
107	1830 Amador Court	76715003449
108	1826 Amador Court	76715003465
109	1822 Amador Court	76715003481
110	1818 Amador Court	76715003504
111	1814 Amador Court	76715003520
112	1810 Amador Court	76715003546
113	1806 Amador Court	76715003562
114	1801 Amador Court	76715003588
115	1805 Amador Court	76715003601
116	1809 Amador Court	76715003627

Exhibit A

117	1813 Amador Court	76715003643
118	1817 Amador Court	76715003669
119	1821 Amador Court	76715003685
120	1825 Amador Court	76715003708
121	1829 Amador Court	76715003724
122	1833 Amador Court	76715003740
123	1841 Amador Court	76715003766
124	1845 Amador Court	76715003782
125	1853 Amador Court	76715003805
126	1857 Amador Court	76715003821
127	1861 Amador Court	76715003847
128	1869 Amador Court	76715003863
129	1873 Amador Court	76715003889
130	1863 Terreno Blvd	76715003902
131	1859 Terreno Blvd	76715003928
132	1855 Terreno Blvd	76715003944
133	1851 Terreno Blvd	76715003960
134	1847 Terreno Blvd	76715003986
135	1843 Terreno Blvd	76715004008
136	1835 Terreno Blvd	76715004024
137	1827 Terreno Blvd	76715004040
138	1819 Terreno Blvd	76715004066
139	1815 Terreno Blvd	76715004082
140	1811 Terreno Blvd	76715004105
141	1807 Terreno Blvd	76715004121
142	1797 Terreno Blvd	76715004147
143	1793 Terreno Blvd	76715004163
144	1789 Terreno Blvd	76715004189
145	1785 Terreno Blvd	76715004202
146	1781 Terreno Blvd	76715004228
147	1773 Terreno Blvd	76715004244
148	1769 Terreno Blvd	76715004260
149	1765 Terreno Blvd	76715004286
150	1757 Terreno Blvd	76715004309
151	1753 Terreno Blvd	76715004325
152	1749 Terreno Blvd	76715004341
153	1745 Terreno Blvd	76715004367
154	1741 Terreno Blvd	76715004383
155	1733 Terreno Blvd	76715004406

Exhibit A

156	1729 Terreno Blvd	76715004422
157	1725 Terreno Blvd	76715004448
158	1721 Terreno Blvd	76715004464
159	1717 Terreno Blvd	76715004480
160	1713 Terreno Blvd	76715004503
161	1709 Terreno Blvd	76715004529
162	1764 Palomar Terrace	76715004545
163	1768 Palomar Terrace	76715004561
164	1776 Palomar Terrace	76715004587
165	1780 Palomar Terrace	76715004600
166	1784 Palomar Terrace	76715004626
167	1788 Palomar Terrace	76715004642
168	1792 Palomar Terrace	76715004668
169	1791 Palomar Terrace	76715004684
170	1787 Palomar Terrace	76715004707
171	1783 Palomar Terrace	76715004723
172	1779 Palomar Terrace	76715004749
173	1775 Palomar Terrace	76715004765
174	1771 Palomar Terrace	76715004781
175	1767 Palomar Terrace	76715004804
176	1763 Palomar Terrace	76715004820
177	1759 Verada Court	76715004846
178	1755 Verada Court	76715004862
179	1751 Verada Court	76715004888

**SKETCH AND DESCRIPTION
OF TERRENO AT VALENCIA GOLF AND COUNTRY CLUB - PHASE I
A SUBDIVISION LYING IN SECTIONS 24 AND 25, TOWNSHIP 48 SOUTH, RANGE 27 EAST, AND SECTION 19,
TOWNSHIP 48 SOUTH, RANGE 28 EAST, COLLIER COUNTY, FLORIDA**

LEGAL DESCRIPTION

A PARCEL OF LAND LYING IN SECTIONS 24 & 25, TOWNSHIP 48 SOUTH, RANGE 27, EAST AND SECTION 19, TOWNSHIP 48 SOUTH, RANGE 28 EAST, COLLIER COUNTY FLORIDA, SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEASTERLY CORNER OF TRACT "A" VALENCIA GOLF AND COUNTRY CLUB CLUBHOUSE AS PER THE PLAT THEREOF RECORDED IN PLAT BOOK 48, PAGE 82 OF THE PUBLIC RECORDS OF COLLIER COUNTY, FLORIDA; THENCE 131.54 FEET ALONG THE ARC OF A CIRCULAR CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 1,460.00 FEET, A CENTRAL ANGLE OF 05°09'43", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 88°20'47" EAST, A DISTANCE OF 131.49 FEET TO THE END OF THE CURVE; THENCE NORTH 05°16'51" WEST, A DISTANCE OF 239.14 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE SOUTHEAST; THENCE 78.93 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 50.00 FEET, A CENTRAL ANGLE OF 90°27'00", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 39°56'39" EAST, A DISTANCE OF 70.99 FEET TO THE END OF THE CURVE; THENCE NORTH 85°10'09" EAST, A DISTANCE OF 126.52 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE SOUTH; THENCE 118.87 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 705.60 FEET, A CENTRAL ANGLE OF 09°39'10", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 89°59'44" EAST, A DISTANCE OF 118.73 FEET TO THE END OF THE CURVE; THENCE SOUTH 85°10'41" EAST, A DISTANCE OF 105.31 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE NORTH; THENCE 665.91 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 1,547.12 FEET, A CENTRAL ANGLE OF 24°39'41", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 82°29'28" EAST, A DISTANCE OF 660.79 FEET TO THE END OF THE CURVE; THENCE NORTH 70°09'38" EAST, A DISTANCE OF 252.10 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE WEST; THENCE 85.21 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 50.00 FEET, A CENTRAL ANGLE OF 97°38'54", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 21°20'11" EAST, A DISTANCE OF 75.27 FEET TO THE END OF THE CURVE; THENCE NORTH 27°29'17" WEST, A DISTANCE OF 157.92 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE SOUTHWEST; THENCE 35.99 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 50.00 FEET, A CENTRAL ANGLE OF 41°14'48", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 48°06'40" WEST, A DISTANCE OF 35.22 FEET TO THE POINT OF CURVATURE OF A NON-TANGENT CIRCULAR CURVE, CONCAVE TO THE SOUTH; THENCE 75.75 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 11,350.02 FEET, A CENTRAL ANGLE OF 0°22'57", AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 79°00'30" WEST, A DISTANCE OF 75.75 FEET; THENCE SOUTH 69°13'52" WEST, A DISTANCE OF 300.28 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE NORTH; THENCE 135.82 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 500.00 FEET, A CENTRAL ANGLE OF 15°33'52", AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 77°00'48" WEST, A DISTANCE OF 135.41 FEET TO A POINT OF CURVATURE OF A REVERSE CIRCULAR CURVE CONCAVE TO THE SOUTH; THENCE 621.29 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 6,125.00 FEET, A CENTRAL ANGLE OF 05°48'42", AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 81°53'22" WEST, A DISTANCE OF 621.02 FEET TO A POINT OF CURVATURE OF A REVERSE CIRCULAR CURVE CONCAVE TO THE NORTHEAST; THENCE 101.79 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 50.00 FEET, A CENTRAL ANGLE OF 116°38'34", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 42°41'41" WEST, A DISTANCE OF 85.10 FEET TO A POINT OF CURVATURE OF A REVERSE CIRCULAR CURVE CONCAVE TO THE WEST; THENCE 151.58 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 175.00 FEET, A CENTRAL ANGLE OF 49°37'40", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 9°11'14" WEST, A DISTANCE OF 146.89 FEET TO THE POINT OF CURVATURE OF A NON-TANGENT CIRCULAR CURVE, CONCAVE TO THE NORTH; THENCE 259.04 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 205.62 FEET, A CENTRAL ANGLE OF 72°11'02", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 72°26'46" WEST, A DISTANCE OF 242.25 FEET TO THE END OF THE CURVE; THENCE NORTH 30°50'00" WEST, A DISTANCE OF 262.14 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE NORTHEAST; THENCE 281.57 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 1,010.00 FEET, A CENTRAL ANGLE OF 15°58'23", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 22°50'49" WEST, A DISTANCE OF 280.66 FEET TO THE END OF THE CURVE; THENCE NORTH 14°51'37" WEST, A DISTANCE OF 241.17 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE EAST; THENCE 504.27 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 620.00 FEET, A CENTRAL ANGLE OF 46°36'03", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 08°26'24" EAST, A DISTANCE OF 490.49 FEET TO THE END OF THE CURVE AND THE INTERSECTION WITH THE SOUTHERLY LINE OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 5272, PAGE 2434 OF SAID PUBLIC RECORDS OF COLLIER COUNTY; THENCE THE FOLLOWING SIX COURSES ALONG SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 5272, PAGE 2434: THENCE NORTH 75°42'16" EAST A DISTANCE OF 83.38 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE, CONCAVE TO THE NORTH; THENCE 249.29 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 550.00 FEET, A CENTRAL ANGLE OF 25°58'10", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 62°43'12" EAST, A DISTANCE OF 247.16 FEET TO THE END OF SAID CURVE AND A POINT DESIGNATED AS POINT "A"; THENCE NORTH 40°15'52" WEST, A DISTANCE OF 150.00 FEET; TO THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE NORTHWEST; THENCE 14.41 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 399.95 FEET, A CENTRAL ANGLE OF 2°03'52", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 48°42'12" EAST, A DISTANCE OF 14.41 FEET TO THE END OF THE CURVE; THENCE NORTH 47°40'16" EAST, A DISTANCE OF 38.52 FEET; THENCE NORTH 42°19'44" WEST, A DISTANCE OF 46.79 FEET TO THE NORTHEASTERLY CORNER OF SAID LANDS RECORDED IN OFFICIAL RECORDS BOOK 5272, PAGE 2434; THENCE LEAVING SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 5272, PAGE 2434 NORTH 47°40'31" EAST, A DISTANCE OF 98.31 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE WEST; THENCE 262.66 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 150.00 FEET, A CENTRAL ANGLE OF 100°19'44", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 02°29'21" WEST, A DISTANCE OF 230.37 FEET TO THE END OF THE CURVE TO THE POINT OF CURVATURE OF A REVERSE CIRCULAR CURVE CONCAVE TO THE NORTHEAST;

**** THIS IS NOT A BOUNDARY SURVEY ****

CONTINUED ON SHEET 2



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THIS MAP PREPARED BY: DAVID S. DAGOSTINO, PSM		COMPUTER FILE: 21-098-050	DRAWING SCALE: N/A	DATE: 04/04/2022	REVISION BY: DSO	CERTIFIED TO: DSO	DATE: 04/04/2022	REVISION DATE: N/A	PROJECT NO.: 21-098	SHEET NO.: 1 OF 12
CERTIFICATE OF AUTHORIZATION NO. 18 8888 NOT VALID WITHOUT THE SIGNATURE AND SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER		PROFESSIONAL SURVEYOR & MAPPER License No. 15752		DAGOSTINO GEOSPATIAL, INC. Professional Surveying & Mapping 10801 S.W. 10th Street, Suite 100, Fort Lauderdale, FL 33325 Phone: (754) 553-0885 Email: info@dagostino.com		CERTIFIED TO: DSO		JOB NO.: 21-098 SHEET NO.: 1 OF 12		

**SKETCH AND DESCRIPTION
OF TERRENO AT VALENCIA GOLF AND COUNTRY CLUB - PHASE 1
A SUBDIVISION LYING IN SECTIONS 24 AND 25, TOWNSHIP 48 SOUTH, RANGE 27 EAST, AND SECTION 19,
TOWNSHIP 48 SOUTH, RANGE 28 EAST, COLLIER COUNTY, FLORIDA**

LEGAL DESCRIPTION (CONTINUED)

THENCE 57.99 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 100.00 FEET, A CENTRAL ANGLE OF 33°13'39", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 36°02'24" WEST, A DISTANCE OF 57.18 FEET TO THE END OF THE CURVE; THENCE NORTH 19°25'34" WEST, A DISTANCE OF 235.55 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE EAST; THENCE 148.10 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 164.23 FEET, A CENTRAL ANGLE OF 51°40'06", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 06°24'29" EAST, A DISTANCE OF 143.14 FEET TO THE END OF THE CURVE; TO THE POINT OF CURVATURE OF A REVERSE CIRCULAR CURVE CONCAVE TO THE WEST; THENCE 129.25 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 211.93 FEET, A CENTRAL ANGLE OF 34°56'31", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 14°46'16" EAST, A DISTANCE OF 127.25 FEET TO THE END OF THE CURVE; THENCE NORTH 02°41'59" WEST, A DISTANCE OF 564.14 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE SOUTHEAST; THENCE 122.39 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 117.19 FEET, A CENTRAL ANGLE OF 59°50'19", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 27°13'11" EAST, A DISTANCE OF 116.91 FEET TO THE END OF THE CURVE; THENCE NORTH 58°24'26" EAST, A DISTANCE OF 98.98 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE NORTHWEST; THENCE 47.95 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 47.05 FEET, A CENTRAL ANGLE OF 58°23'29", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 29°12'41" EAST, A DISTANCE OF 45.90 FEET TO THE END OF THE CURVE; THENCE NORTH 00°00'56" EAST, A DISTANCE OF 57.65 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF COUNTY ROAD 858 (OIL WELL ROAD); THENCE NORTH 89°35'33" EAST, ALONG SAID SOUTH RIGHT-OF-WAY LINE OF OIL WELL ROAD, A DISTANCE OF 523.37 FEET TO THE WESTERLY LINE OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1542, PAGE 1181 OF THE PUBLIC RECORDS OF COLLIER COUNTY, FLORIDA; THENCE THE FOLLOWING 10 COURSES ALONG THE WESTERLY AND SOUTHERLY LINE OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1542, PAGE 1181 OF THE PUBLIC RECORDS OF THE PUBLIC RECORDS OF COLLIER COUNTY, FLORIDA: SOUTH 00°24'26" EAST, A DISTANCE OF 850.00 FEET; THENCE SOUTH 39°58'31" EAST, A DISTANCE OF 255.00 FEET; THENCE SOUTH 50°28'31" EAST, A DISTANCE OF 630.00 FEET; THENCE SOUTH 31°29'31" EAST, A DISTANCE OF 300.00 FEET; THENCE SOUTH 47°05'12" EAST, A DISTANCE OF 686.83 FEET; THENCE NORTH 81°45'29" EAST, A DISTANCE OF 230.00 FEET; THENCE SOUTH 88°17'03" EAST, A DISTANCE OF 645.91 FEET; THENCE SOUTH 58°31'31" EAST, A DISTANCE OF 1,010.00 FEET; THENCE NORTH 89°30'44" EAST, A DISTANCE OF 400.52 FEET TO THE WESTERLY LINE OF THE NORTH GOLDEN GATE CANAL AS SHOWN ON THE PLAT OF NORTH GOLDEN GATE UNIT NO. 4 AS RECORDED IN PLAT BOOK 9, PAGES 52-64 OF THE PUBLIC RECORDS OF COLLIER COUNTY, FLORIDA; THENCE SOUTH 00°31'01" EAST, ALONG SAID WESTERLY LINE OF THE NORTH GOLDEN GATE CANAL, A DISTANCE OF 2,398.82 FEET TO THE NORTHEAST CORNER OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1275, PAGE 003, OF THE PUBLIC RECORDS OF COLLIER COUNTY, FLORIDA; THENCE SOUTH 89°30'33" WEST, ALONG THE NORTH LINE OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1275, PAGE 003, A DISTANCE OF 30.00 FEET; THENCE SOUTH 00°31'01" EAST, ALONG THE WEST LINE OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1275, PAGE 003, A DISTANCE OF 360.00 FEET TO THE NORTH RIGHT-OF-WAY LINE OF RANDALL BOULEVARD; THENCE SOUTH 89°32'08" WEST, ALONG SAID NORTH RIGHT-OF-WAY LINE OF RANDALL BOULEVARD, A DISTANCE OF 3,156.89 FEET; THENCE LEAVING SAID RIGHT-OF-WAY LINE, NORTH 02°22'59" WEST, A DISTANCE OF 437.60 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE WEST; THENCE 438.83 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 2,000.00 FEET, A CENTRAL ANGLE OF 12°34'18", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 08°40'08" WEST, A DISTANCE OF 437.95 FEET TO THE END OF THE CURVE; THENCE NORTH 14°57'17" WEST, A DISTANCE OF 413.33 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE SOUTHWEST; THENCE 123.08 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE OF 94°01'41", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 61°58'07" WEST, A DISTANCE OF 109.73 FEET TO THE END OF THE CURVE; THENCE SOUTH 71°01'02" WEST, A DISTANCE OF 54.17 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE SOUTHEAST; THENCE 69.78 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 50.00 FEET, A CENTRAL ANGLE OF 79°57'51", AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 31°02'07" WEST, A DISTANCE OF 64.25 FEET TO THE END OF THE CURVE; THENCE SOUTH 09°06'06" EAST, A DISTANCE OF 273.44 FEET; THENCE SOUTH 18°30'20" EAST, A DISTANCE OF 134.76 FEET; THENCE SOUTH 05°06'58" EAST, A DISTANCE OF 21.37 FEET; THENCE SOUTH 14°17'48" EAST, A DISTANCE OF 208.37 FEET; THENCE SOUTH 24°44'20" EAST, A DISTANCE OF 180.69 FEET; THENCE SOUTH 26°26'53" EAST, A DISTANCE OF 138.56 FEET; THENCE SOUTH 00°28'47" EAST, A DISTANCE OF 339.98 FEET TO SAID NORTH RIGHT-OF-WAY LINE OF RANDALL BOULEVARD; THENCE SOUTH 89°32'08" WEST, ALONG SAID NORTH RIGHT-OF-WAY LINE OF RANDALL BOULEVARD, A DISTANCE OF 663.61 FEET; THENCE LEAVING SAID RIGHT-OF-WAY LINE, NORTH 37°21'41" EAST, A DISTANCE OF 168.48 FEET; THENCE NORTH 26°23'03" WEST, A DISTANCE OF 115.76 FEET; THENCE NORTH 16°12'41" WEST, A DISTANCE OF 224.81 FEET; THENCE NORTH 06°11'53" WEST, A DISTANCE OF 255.33 FEET; THENCE NORTH 01°52'57" WEST, A DISTANCE OF 126.40 FEET; THENCE NORTH 88°07'03" EAST, A DISTANCE OF 35.34 FEET; THENCE NORTH 68°48'04" EAST, A DISTANCE OF 39.61 FEET; THENCE NORTH 51°57'07" EAST, A DISTANCE OF 31.19 FEET; THENCE NORTH 39°21'41" EAST, A DISTANCE OF 40.85 FEET; THENCE NORTH 07°43'32" WEST, A DISTANCE OF 376.88 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE EAST; THENCE 206.46 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 460.00 FEET, A CENTRAL ANGLE OF 25°42'57", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 5°07'56" EAST, A DISTANCE OF 204.73 FEET TO THE END OF THE CURVE AND THE POINT OF CURVATURE OF A NON-TANGENT CIRCULAR CURVE CONCAVE TO THE NORTH; THENCE 264.79 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 1,540.00 FEET, A CENTRAL ANGLE OF 9°51'05", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 88°50'40" WEST, A DISTANCE OF 264.46 FEET TO THE END OF THE CURVE AND THE EASTERLY LINE OF SAID TRACT "A", VALENCIA PHASE ONE AS RECORDED IN PLAT BOOK 29, PAGE 21 OF THE PUBLIC RECORDS OF COLLIER COUNTY, FLORIDA;

**** THIS IS NOT A BOUNDARY SURVEY ****

CONTINUED ON SHEET 3

THIS MAP PREPARED BY: DAVID S. DAGOSTINO, PSM	OWNER FILE 21088-COG	REVISIONS N/A	DAGOSTINO GEOSPATIAL, INC. Professional Surveyors & Mappers 10000 South County Road 20, Suite 100, Fort Myers, FL 33908 Phone: (813) 234-0000, (813) 234-0001	DRAWN BY TJM	CERTIFIED TO:	JOB NO. 21-098
CERTIFICATE OF AUTHORIZATION NO. 18 8886 NOT VALID WITHOUT THE SIGNATURE AND SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER	SURVEY DATE 04/04/2022	REVIEWED BY		DESIGNED BY TJM		2 OF 12
Professional Surveyor & Mapper File License No. 5762	MAP DATE	REVISION DATE		FIELD BOOK	N/A	

**SKETCH AND DESCRIPTION
OF TERRENO AT VALENCIA GOLF AND COUNTRY CLUB - PHASE 1
A SUBDIVISION LYING IN SECTIONS 24 AND 25, TOWNSHIP 48 SOUTH, RANGE 27 EAST, AND SECTION 19,
TOWNSHIP 48 SOUTH, RANGE 28 EAST, COLLIER COUNTY, FLORIDA**

LEGAL DESCRIPTION (CONTINUED)

THENCE NORTH 06°04'53" EAST ALONG THE EASTERLY LINE OF SAID TRACT "A" VALENCIA PHASE ONE, A DISTANCE OF 80.00 FEET TO THE SOUTHERLY LINE OF SAID TRACT "A" VALENCIA GOLF AND COUNTRY CLUB CLUBHOUSE AS RECORDED IN PLAT BOOK 48, PAGE 82, PUBLIC RECORDS OF COLLIER COUNTY; THENCE ALONG THE SOUTH LINE OF SAID TRACT "A" VALENCIA GOLF AND COUNTRY CLUB CLUBHOUSE, AND THE ARC OF A NON-TANGENT CIRCULAR CURVE, CONCAVE TO THE NORTH; THENCE 131.33 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 1,460.00 FEET, A CENTRAL ANGLE OF 05°09'14", AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 86°29'44" EAST, A DISTANCE OF 131.29 FEET TO THE END OF THE CURVE AND THE POINT OF BEGINNING.

SAID PARCEL CONTAINING 336.324 ACRES, MORE OR LESS.

BEARINGS ARE BASED ON THE FLORIDA STATE PLANE COORDINATE SYSTEM, FLORIDA EAST ZONE, (NAD1983 (NSRS 2007)).

**** THIS IS NOT A BOUNDARY SURVEY ****

THIS MAP PREPARED BY: CERTIFICATE OF AUTHORIZATION NO. 18 8888 NOT VALID WITHOUT THE SIGNATURE AND SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER	DAVID S. DAGOSTINO, PSM Professional Surveyor & Mapper Fla. License No. 5762	SURVEY PLAN: 21088-000 SURVEY DATE: 04/04/2022 SURVEYOR DATE:	DRAWING SCALE: N/A REVISION BY: REVISION DATE:	 DAGOSTINO GEOSPATIAL, INC. Professional Surveying & Mapping 14881 David Street (South) 12th Street, Suite 101, Ft. Myers, FL 33907 Phone: 813.939.4885 Email: info@dagostinogeospatial.com	DRAWN BY: TLR CHECKED BY: DSD TEST NAME: N/A	CERTIFIED TO:	JOB NO.: 21-098 SHEET NO.: 3 OF 12
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**SKETCH AND DESCRIPTION
OF TERRENO AT VALENCIA GOLF AND COUNTRY CLUB - PHASE 1
A SUBDIVISION LYING IN SECTIONS 24 AND 25, TOWNSHIP 48 SOUTH, RANGE 27 EAST, AND SECTION 19,
TOWNSHIP 48 SOUTH, RANGE 28 EAST, COLLIER COUNTY, FLORIDA**

LEGAL DESCRIPTION

LESS AND EXCEPT:

A PARCEL OF LAND LYING IN SECTION 24, TOWNSHIP 48 SOUTH, RANGE 27 EAST, COLLIER COUNTY FLORIDA, SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT DESIGNATED AS POINT "A" ABOVE; THENCE NORTH 55°31'37" EAST, A DISTANCE OF 282.78 FEET TO THE POINT OF BEGINNING BEING THE POINT OF CURVATURE OF A NON-TANGENT CIRCULAR CURVE CONCAVE TO THE WEST; THENCE 70.75 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 521.59 FEET, A CENTRAL ANGLE OF 07°46'19", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 18°35'10" EAST, A DISTANCE OF 70.70 FEET TO THE END OF THE CURVE AND THE POINT OF CURVATURE OF A NON-TANGENT CIRCULAR CURVE CONCAVE TO THE NORTHWEST; THENCE 153.07 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 150.00 FEET, A CENTRAL ANGLE OF 58°28'09", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 61°40'48" EAST, A DISTANCE OF 146.52 FEET TO THE POINT OF CURVATURE OF A REVERSE CIRCULAR CURVE CONCAVE TO THE SOUTH; THENCE 87.53 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 50.00 FEET, A CENTRAL ANGLE OF 100°18'26", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 82°35'57" EAST, A DISTANCE OF 76.78 FEET TO THE POINT OF CURVATURE OF A REVERSE CIRCULAR CURVE CONCAVE TO THE NORTH; THENCE 96.96 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 110.00 FEET, A CENTRAL ANGLE OF 50°30'05", AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 72°29'52" EAST, A DISTANCE OF 93.85 FEET TO THE POINT OF CURVATURE OF A REVERSE CIRCULAR CURVE CONCAVE TO THE SOUTH; THENCE 142.61 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 150.00 FEET, A CENTRAL ANGLE OF 54°28'22", AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 70°30'44" EAST, A DISTANCE OF 137.30 FEET TO THE POINT OF CURVATURE OF A REVERSE CIRCULAR CURVE CONCAVE TO THE NORTH; THENCE 77.23 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 68.72 FEET, A CENTRAL ANGLE OF 64°23'17", AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 75°28'11" EAST, A DISTANCE OF 73.23 FEET TO THE POINT OF CURVATURE OF A REVERSE CIRCULAR CURVE CONCAVE TO THE SOUTH; THENCE 43.85 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 50.00 FEET, A CENTRAL ANGLE OF 50°14'40", AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 82°32'30" EAST, A DISTANCE OF 42.46 FEET TO THE END OF THE CURVE AND TO THE POINT OF CURVATURE OF A NON-TANGENT CIRCULAR CURVE CONCAVE TO THE SOUTHWEST; THENCE 5.36 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 590.00 FEET, A CENTRAL ANGLE OF 00°31'14", AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 28°12'23" EAST, A DISTANCE OF 5.36 FEET TO THE POINT OF CURVATURE OF A COMPOUND CIRCULAR CURVE CONCAVE TO THE SOUTHWEST; THENCE 26.70 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 90.00 FEET, A CENTRAL ANGLE OF 17°00'03", AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 19°26'44" EAST, A DISTANCE OF 26.61 FEET TO THE POINT OF CURVATURE OF A REVERSE CIRCULAR CURVE CONCAVE TO THE NORTHEAST; THENCE 254.96 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 235.00 FEET, A CENTRAL ANGLE OF 62°09'44", AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 42°01'35" EAST, A DISTANCE OF 242.64 FEET TO THE POINT OF CURVATURE OF A REVERSE CIRCULAR CURVE CONCAVE TO THE SOUTHWEST; THENCE 112.64 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 190.00 FEET, A CENTRAL ANGLE OF 33°58'06", AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 56°07'24" EAST, A DISTANCE OF 111.00 FEET TO THE POINT OF CURVATURE OF A REVERSE CIRCULAR CURVE CONCAVE TO THE NORTHEAST; THENCE 120.73 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 780.00 FEET, A CENTRAL ANGLE OF 08°52'05", AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 43°34'23" EAST, A DISTANCE OF 120.61 FEET TO THE POINT OF CURVATURE OF A REVERSE CIRCULAR CURVE CONCAVE TO THE SOUTHWEST; THENCE 130.99 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 190.00 FEET, A CENTRAL ANGLE OF 39°30'05", AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 28°15'23" EAST, A DISTANCE OF 128.41 FEET TO THE POINT OF CURVATURE OF A REVERSE CIRCULAR CURVE CONCAVE TO THE NORTHEAST; THENCE 134.67 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 200.00 FEET, A CENTRAL ANGLE OF 38°34'51", AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 27°47'46" EAST, A DISTANCE OF 132.14 FEET TO THE END OF THE CURVE; THENCE SOUTH 47°05'11" EAST, A DISTANCE OF 59.83 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE NORTHEAST; THENCE 87.19 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 200.00 FEET, A CENTRAL ANGLE OF 24°58'41", AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 59°34'32" EAST, A DISTANCE OF 86.50 FEET TO THE POINT OF CURVATURE OF A REVERSE CIRCULAR CURVE CONCAVE TO THE SOUTHWEST; THENCE 216.88 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 190.00 FEET, A CENTRAL ANGLE OF 65°24'11", AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 39°21'47" EAST, A DISTANCE OF 205.30 FEET TO THE POINT OF CURVATURE OF A REVERSE CIRCULAR CURVE CONCAVE TO THE NORTHEAST; THENCE 253.98 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 975.00 FEET, A CENTRAL ANGLE OF 14°55'30", AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 14°07'27" EAST, A DISTANCE OF 253.26 FEET TO THE POINT OF CURVATURE OF A REVERSE CIRCULAR CURVE CONCAVE TO THE NORTHWEST; THENCE 150.54 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 90.00 FEET, A CENTRAL ANGLE OF 95°50'16", AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 26°19'56" WEST, A DISTANCE OF 133.60 FEET TO THE END OF THE CURVE; THENCE SOUTH 74°15'04" WEST, A DISTANCE OF 66.31 FEET TO THE POINT OF CURVATURE OF A NON-TANGENT CIRCULAR CURVE CONCAVE TO THE SOUTH; THENCE 65.31 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 2,120.00 FEET, A CENTRAL ANGLE OF 01°45'54", AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 84°54'27" WEST, A DISTANCE OF 65.31 FEET TO THE END OF THE CURVE; THENCE NORTH 47°45'37" WEST, A DISTANCE OF 79.70 FEET; THENCE NORTH 00°00'00" EAST, A DISTANCE OF 38.35 FEET TO THE POINT OF CURVATURE OF A NON-TANGENT CIRCULAR CURVE CONCAVE TO THE NORTHWEST; THENCE 66.39 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 166.74 FEET, A CENTRAL ANGLE OF 22°48'39", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 32°05'04" EAST, A DISTANCE OF 65.95 FEET TO A POINT OF COMPOUND CURVATURE WITH A CIRCULAR CURVE CONCAVE TO THE WEST; THENCE 159.18 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 447.68 FEET, A CENTRAL ANGLE OF 20°22'22", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 10°29'33" EAST, A DISTANCE OF 158.35 FEET TO A POINT OF COMPOUND CURVATURE WITH A CIRCULAR CURVE CONCAVE TO THE SOUTHWEST;

CONTINUED ON SHEET 5

**** THIS IS NOT A BOUNDARY SURVEY ****

THIS MAP PREPARED BY: DAVID S. DAGOSTINO, PSM	DATE: 01/04/2022	SCALE: N/A	PROJECT: VALENCIA GOLF AND COUNTRY CLUB - PHASE 1	CERTIFIED TO: TJR	DATE: 01/04/2022
CERTIFICATE OF AUTHORIZATION NO. 18 8888 NOT VALID WITHOUT THE SIGNATURE AND SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER	Professional Surveyor & Mapper No. 5762	Professional Seal	DAGOSTINO GEOSPATIAL, INC. Professional Surveyors & Mappers 10815 Venice Square Road, Ft. Myers, FL 33915 Phone: (813) 224-0881 Website: www.dagostino.com	TRUSTED BY: GSD	DATE: N/A
				48 001	21-098
				4 OF 12	

**SKETCH AND DESCRIPTION
OF TERRENO AT VALENCIA GOLF AND COUNTRY CLUB - PHASE 1
A SUBDIVISION LYING IN SECTIONS 24 AND 25, TOWNSHIP 48 SOUTH, RANGE 27 EAST, AND SECTION 19,
TOWNSHIP 48 SOUTH, RANGE 28 EAST, COLLIER COUNTY, FLORIDA**

LEGAL DESCRIPTION (CONTINUED)

THENCE 132.88 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 156.90 FEET, A CENTRAL ANGLE OF 48°31'26", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 23°57'22" WEST, A DISTANCE OF 128.95 FEET TO A POINT OF COMPOUND CURVATURE WITH A CIRCULAR CURVE CONCAVE TO THE SOUTH; THENCE 257.61 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 339.35 FEET, A CENTRAL ANGLE OF 43°29'39", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 69°57'55" WEST, A DISTANCE OF 251.47 FEET TO THE END OF THE CURVE; THENCE SOUTH 89°59'10" WEST, A DISTANCE OF 59.45 FEET TO THE POINT OF CURVATURE OF A NON-TANGENT CIRCULAR CURVE CONCAVE TO THE SOUTH; THENCE 60.84 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 890.83 FEET, A CENTRAL ANGLE OF 03°54'47", AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 87°31'58" WEST, A DISTANCE OF 60.83 FEET; THENCE NORTH 90°00'00" WEST, A DISTANCE OF 82.74 FEET THENCE NORTH 00°56'18" EAST, A DISTANCE OF 42.38 FEET; THENCE NORTH 28°39'01" WEST, A DISTANCE OF 165.42 FEET; THENCE NORTH 46°52'49" WEST, A DISTANCE OF 184.52 FEET TO THE POINT OF CURVATURE OF A NON-TANGENT CIRCULAR CURVE CONCAVE TO THE SOUTHWEST; THENCE 269.39 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 205.00 FEET, A CENTRAL ANGLE OF 75°17'30", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 44°51'02" WEST, A DISTANCE OF 250.42 FEET TO THE POINT OF CURVATURE OF A REVERSE CIRCULAR CURVE CONCAVE TO THE NORTH; THENCE 80.59 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 190.00 FEET, A CENTRAL ANGLE OF 24°18'05", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 70°20'44" WEST, A DISTANCE OF 79.98 FEET TO THE END OF THE CURVE; THENCE NORTH 58°11'41" WEST, A DISTANCE OF 65.37 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE NORTHEAST; THENCE 113.02 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 680.00 FEET, A CENTRAL ANGLE OF 09°31'22", AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 53°26'01" WEST, A DISTANCE OF 112.89 FEET TO THE END OF THE CURVE; THENCE NORTH 48°40'20" WEST, A DISTANCE OF 73.52 FEET TO THE POINT OF BEGINNING.

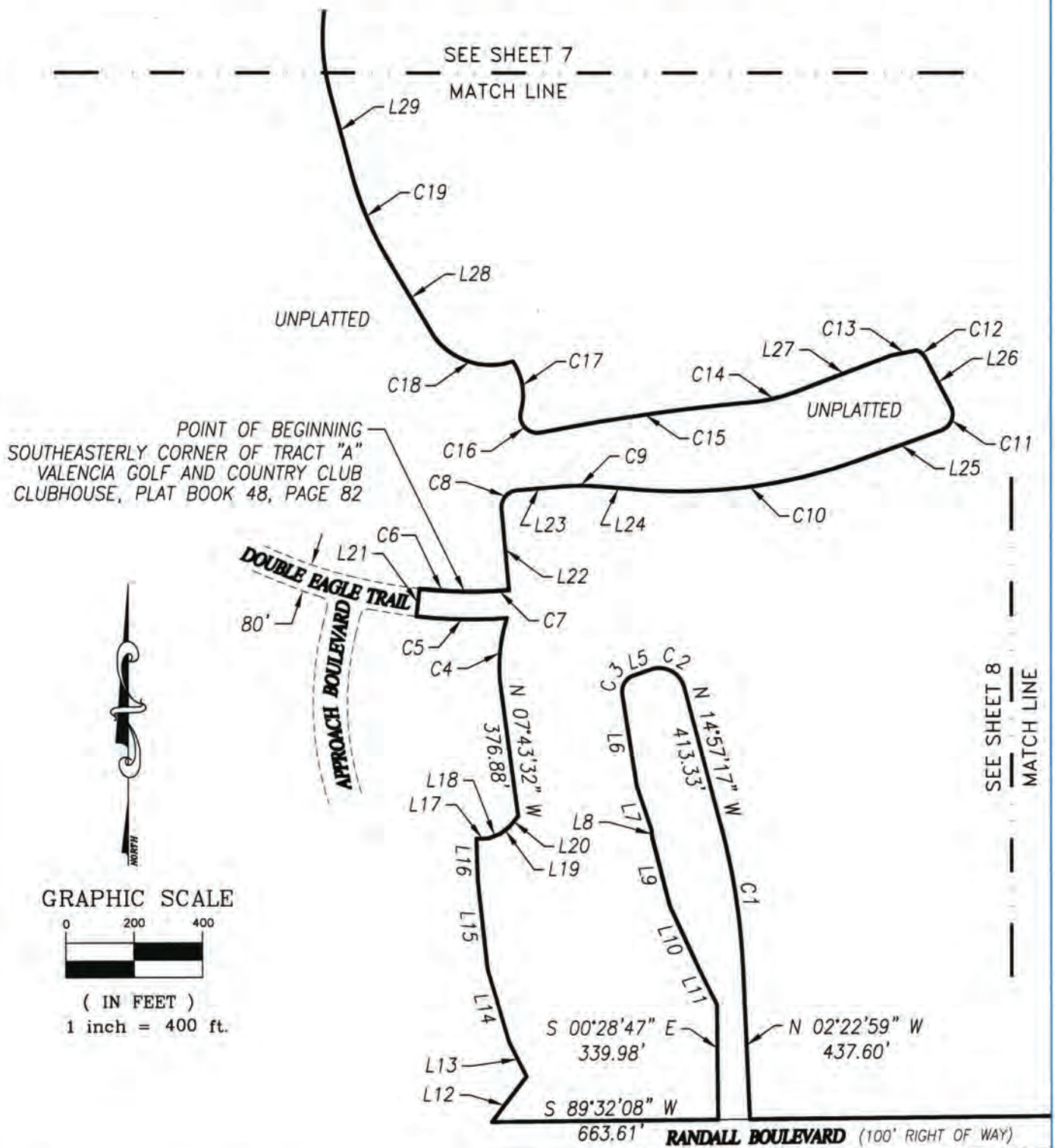
SAID PARCEL CONTAINING 10.557 ACRES, MORE OR LESS.

BEARINGS ARE BASED ON THE FLORIDA STATE PLANE COORDINATE SYSTEM, FLORIDA EAST ZONE, (NAD1983 (NSRS 2007)).

**** THIS IS NOT A BOUNDARY SURVEY ****

THIS MAP PREPARED BY: CERTIFICATE OF AUTHORIZATION NO. 18 8888 NOT VALID WITHOUT THE SIGNATURE AND SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER	DAVID S. DAGOSTINO, PSM Professional Surveyor & Mapper Fla. License No. 5762	COMPUTER FILE: 21088-020 SURVEY DATE: 04/04/2022 SURVEY TIME: 10:00 AM	DRAWING SCALE: N/A DRAWN BY: DSD CHECKED BY: DSD FIELD WORK: N/A	DATED BY: DSD FIELD WORK: N/A	CERTIFIED TO: 21-098 5 OF 12
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**SKETCH AND DESCRIPTION
OF TERRENO AT VALENCIA GOLF AND COUNTRY CLUB - PHASE 1
A SUBDIVISION LYING IN SECTIONS 24 AND 25, TOWNSHIP 48 SOUTH, RANGE 27 EAST, AND SECTION 19,
TOWNSHIP 48 SOUTH, RANGE 28 EAST, COLLIER COUNTY, FLORIDA**

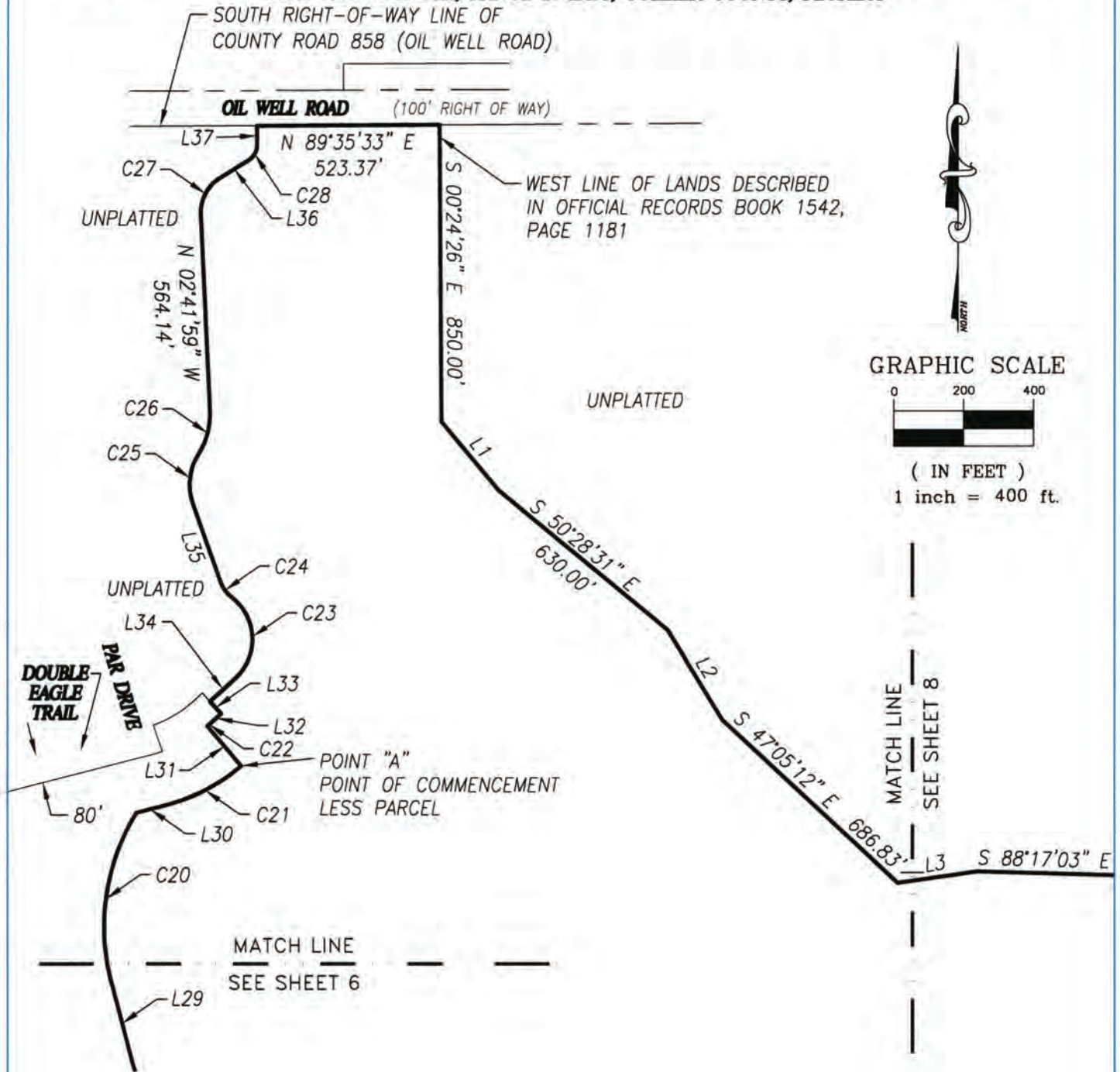


**** THIS IS NOT A BOUNDARY SURVEY ****

SEE SHEETS 10-11 FOR LINE AND CURVE TABLES

THIS MAP PREPARED BY: CERTIFICATE OF AUTHORIZATION NO. 18 8888 NOT VALID WITHOUT THE SIGNATURE AND SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER	DAVID S. DAGOSTINO, PSM Professional Surveyor & Mapper Fla. License No. 5762	COMPUTER FILE: 21098-CDD SURVEY DATE: 04/04/2022 SIGNATURE DATE:	DRAWING SCALE: 1" = 400' CHECKED BY: OSD DATE: N/A	CERTIFIED TO: T.J.P. CHECKED BY: OSD DATE: N/A	JOB NO.: 21-098 SHEET NO.: 6 OF 12
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**SKETCH AND DESCRIPTION
OF TERRENO AT VALENCIA GOLF AND COUNTRY CLUB - PHASE 1
A SUBDIVISION LYING IN SECTIONS 24 AND 25, TOWNSHIP 48 SOUTH, RANGE 27 EAST, AND SECTION 19,
TOWNSHIP 48 SOUTH, RANGE 28 EAST, COLLIER COUNTY, FLORIDA**



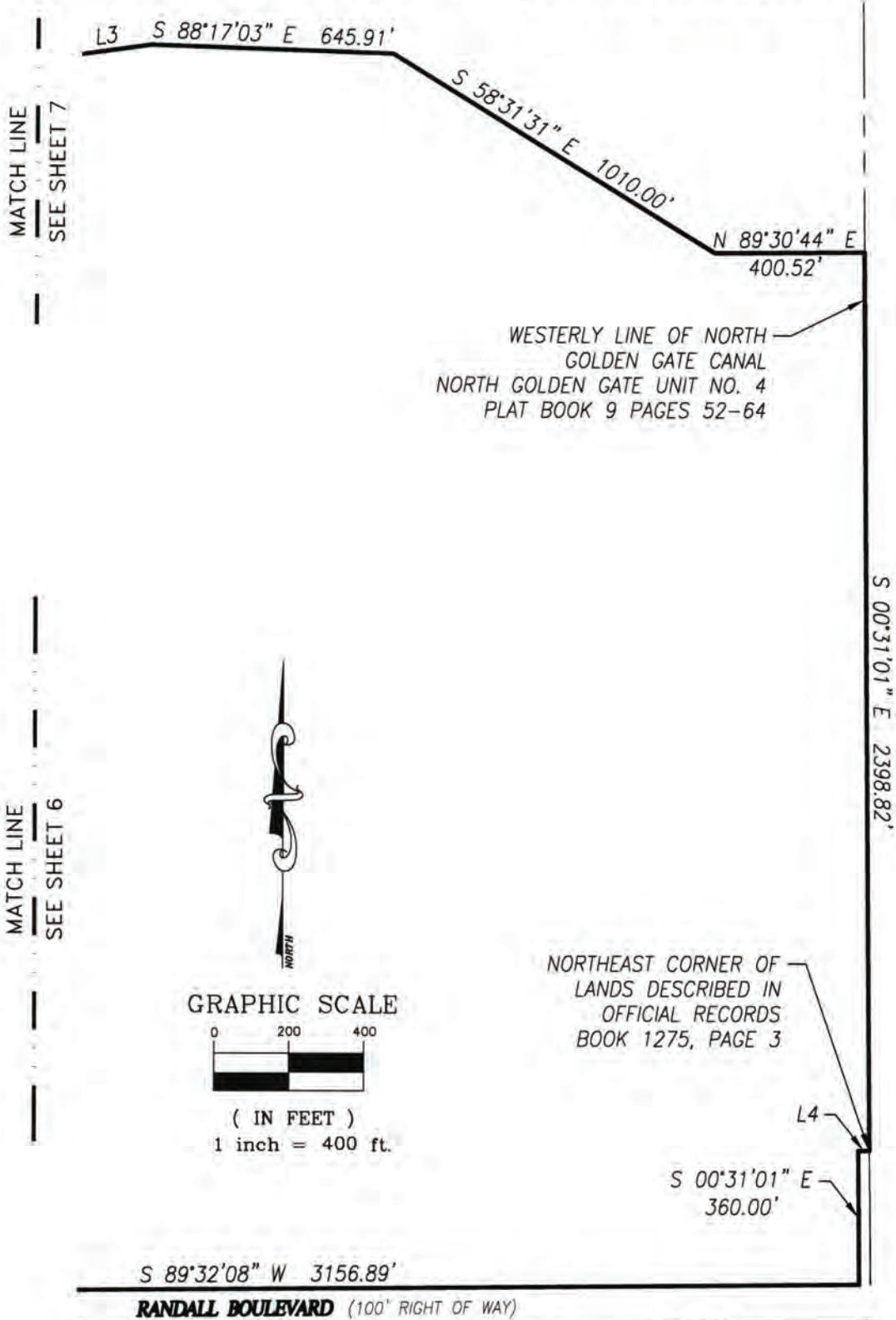
**** THIS IS NOT A BOUNDARY SURVEY ****

SEE SHEETS 10-11 FOR LINE AND CURVE TABLES

THIS MAP PREPARED BY: CERTIFICATE OF AUTHORIZATION NO. 18 8886 NOT VALID WITHOUT THE SIGNATURE AND SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER	DAVID S. DAGOSTINO, PSM Professional Surveyor & Mapper Fla. License No. 5762	COMPUTER FILE: 21088-CDS SURVEY DATE: 04/04/2022 REVISION DATE:	DRAWING SCALE: 1" = 400' DRAWN BY: TLR CHECKED BY: CDS FIELD NAME: N/A	CERTIFIED TO: ORDER NO.: 21-098 SHEET NO.: 7 OF 12	DRAWN BY: TLR CHECKED BY: CDS FIELD NAME: N/A
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CAO

**SKETCH AND DESCRIPTION
OF TERRENO AT VALENCIA GOLF AND COUNTRY CLUB - PHASE I
A SUBDIVISION LYING IN SECTIONS 24 AND 25, TOWNSHIP 48 SOUTH, RANGE 27 EAST, AND SECTION 19,
TOWNSHIP 48 SOUTH, RANGE 28 EAST, COLLIER COUNTY, FLORIDA**



**** THIS IS NOT A BOUNDARY SURVEY ****

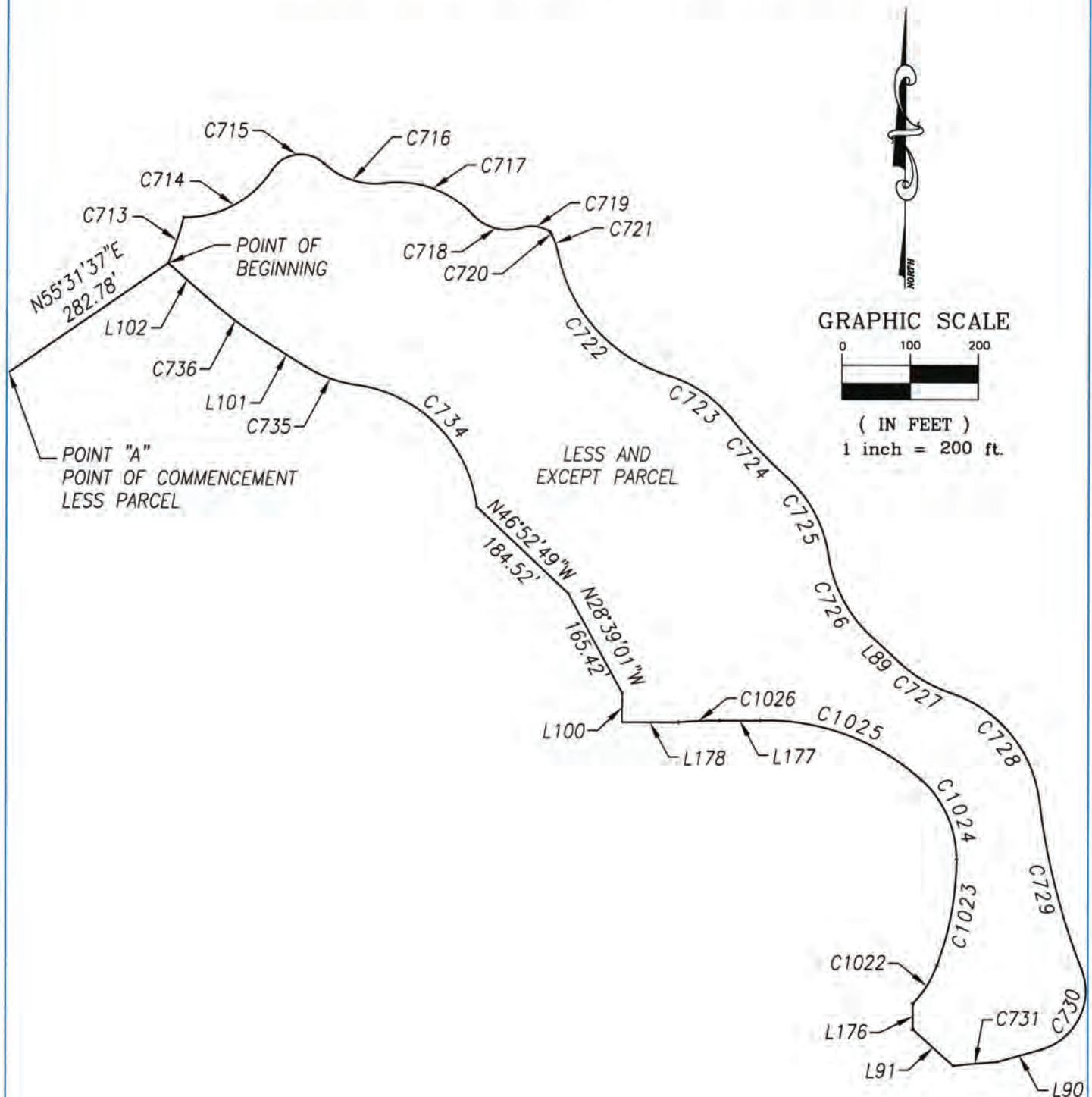
SEE SHEETS 10-11 FOR LINE AND CURVE TABLES

THIS MAP PREPARED BY: DAVID S. DAGOSTINO, PSM	CONVEYOR FILE: 21088-CDD	GRAPHIC SCALE: 1" = 400'	DATE BY: TLP	CERTIFIED TO:	JOB NO. 21-098
CERTIFICATE OF AUTHORIZATION NO. 18 8888 NOT VALID WITHOUT THE SIGNATURE AND SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER	SURVEY DATE: 04/04/2022	REVIEWED BY: DSD	DESIGNED BY: DSD		SHEET NO. 8 OF 12
Professional Surveyor & Mapper Fla. License No. 5762	SIGNATURE DATE:	REVISION DATE:	FIELD BOOK: N/A		



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**SKETCH AND DESCRIPTION
OF TERRENO AT VALENCIA GOLF AND COUNTRY CLUB - PHASE 1
A SUBDIVISION LYING IN SECTIONS 24 AND 25, TOWNSHIP 48 SOUTH, RANGE 27 EAST, AND SECTION 19,
TOWNSHIP 48 SOUTH, RANGE 28 EAST, COLLIER COUNTY, FLORIDA**



**** THIS IS NOT A BOUNDARY SURVEY ****

SEE SHEET 12 FOR LINE AND CURVE TABLES

THIS MAP PREPARED BY:	DAVID S. DAGOSTINO, PSM	COUNTER FILE:	21088-CSD	DRAWING SCALE:	1" = 200'	DATE BY:	TLP	CERTIFIED TO:		JOB NO.:	21-098
CERTIFICATE OF AUTHORIZATION NO. LB 8888		SURVEY DATE:	04/04/2022	REVIEW BY:	DSG	CHECKED BY:	DSG			SHEET NO.:	9 OF 12
NOT VALID WITHOUT THE SIGNATURE AND SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER	Professional Surveyor & Mapper Fla. License No. 5762	SIGNATURE DATE:		REVIEW DATE:		TEST DATE:	N/A				



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SKETCH AND DESCRIPTION
OF TERRENO AT VALENCIA GOLF AND COUNTRY CLUB - PHASE 1
A SUBDIVISION LYING IN SECTIONS 24 AND 25, TOWNSHIP 48 SOUTH, RANGE 27 EAST, AND SECTION 19,
TOWNSHIP 48 SOUTH, RANGE 28 EAST, COLLIER COUNTY, FLORIDA

LINE TABLE		
LINE	BEARING	DISTANCE
L1	S39°58'31"E	255.00'
L2	S31°29'31"E	300.00'
L3	N81°45'29"E	230.00'
L4	S89°30'33"W	30.00'
L5	S71°01'02"W	54.17'
L6	S09°06'06"E	273.44'
L7	S18°30'20"E	134.76'
L8	S05°06'58"E	21.37'
L9	S14°17'48"E	208.37'
L10	S24°44'20"E	180.69'
L11	S26°26'53"E	138.56'
L12	N37°21'41"E	168.48'
L13	N26°23'03"W	115.76'
L14	N16°12'41"W	224.81'
L15	N06°11'53"W	255.33'
L16	N01°52'57"W	126.40'
L17	N88°07'03"E	35.34'
L18	N68°48'04"E	39.61'
L19	N51°57'07"E	31.19'
L20	N39°21'41"E	40.85'
L21	N06°04'53"E	80.00'
L22	N05°16'51"W	239.14'
L23	N85°10'09"E	126.52'
L24	S85°10'41"E	105.31'
L25	N70°09'38"E	252.10'
L26	N27°29'17"W	157.92'
L27	S69°13'52"W	300.28'
L28	N30°50'00"W	262.14'
L29	N14°51'37"W	241.17'
L30	N75°42'16"E	83.38'
L31	N40°15'52"W	150.00'
L32	N47°40'16"E	38.52'
L33	N42°19'44"W	46.79'
L34	N47°40'31"E	98.31'
L35	N19°25'34"W	235.55'
L36	N58°24'26"E	98.98'
L37	N00°00'56"E	57.65'

**** THIS IS NOT A BOUNDARY SURVEY ****

THIS MAP PREPARED BY: CERTIFICATE OF AUTHORIZATION NO. LB 8866 NOT VALID WITHOUT THE SIGNATURE AND SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER	DAVID S. DAGOSTINO, PSM Professional Surveyor & Mapper Fla. License No. 5762	COMPUTER FILE: 21-098-CSD	DRAWING SCALE: N/A	<div style="text-align: center;">  DAGOSTINO GEOSPATIAL, INC. Professional Surveying & Mapping 11000 Santa Diego Avenue SE, Fort Myers, FL 33905 Phone: (239) 435-0000 Fax: (239) 435-0001 </div>	DRAWN BY: TJP CHECKED BY: OSD TITLE BLOCK: N/A	CERTIFIED TO:	JOB NO.: 21-098 SHEET NO.: 10 OF 12
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**SKETCH AND DESCRIPTION
OF TERRENO AT VALENCIA GOLF AND COUNTRY CLUB - PHASE I
A SUBDIVISION LYING IN SECTIONS 24 AND 25, TOWNSHIP 48 SOUTH, RANGE 27 EAST, AND SECTION 19,
TOWNSHIP 48 SOUTH, RANGE 28 EAST, COLLIER COUNTY, FLORIDA**

CURVE TABLE					
CURVE	DELTA	RADIUS	ARC	CHORD BEARING	CHORD
C1	12°34'18"	2000.00'	438.83'	N08°40'08"W	437.95'
C2	94°01'41"	75.00'	123.08'	N61°58'07"W	109.73'
C3	79°57'51"	50.00'	69.78'	S31°02'07"W	64.25'
C4	25°42'57"	460.00'	206.46'	S05°07'56"W	204.73'
C5	9°51'05"	1540.00'	264.79'	N88°50'40"W	264.46'
C6	5°09'14"	1460.00'	131.33'	S86°29'44"E	131.29'
C7	5°09'43"	1460.00'	131.54'	N88°20'47"E	131.49'
C8	90°27'00"	50.00'	78.93'	N39°56'39"E	70.99'
C9	9°39'10"	705.60'	118.87'	N89°59'44"E	118.73'
C10	24°39'41"	1547.12'	665.91'	N82°29'28"E	660.79'
C11	97°38'54"	50.00'	85.21'	N21°20'11"E	75.27'
C12	41°14'48"	50.00'	35.99'	N48°06'40"W	35.22'
C13	0°22'57"	11350.02'	75.75'	S79°00'30"W	75.75'
C14	15°33'52"	500.00'	135.82'	S77°00'48"W	135.41'
C15	5°48'42"	6125.00'	621.29'	S81°53'22"W	621.02'
C16	116°38'34"	50.00'	101.79'	S42°41'41"E	85.10'
C17	49°37'40"	175.00'	151.58'	N09°11'14"W	146.89'
C18	72°11'02"	205.62'	259.04'	N72°26'46"W	242.25'
C19	15°58'23"	1010.00'	281.57'	N22°50'49"W	280.66'
C20	46°36'03"	620.00'	504.27'	N08°26'24"E	490.49'
C21	25°58'10"	550.00'	249.29'	N62°43'12"E	247.16'
C22	2°03'52"	399.95'	14.41'	N48°42'12"E	14.41'
C23	100°19'44"	150.00'	262.66'	N02°29'21"W	230.37'
C24	33°13'39"	100.00'	57.99'	N36°02'24"W	57.18'
C25	51°40'06"	164.23'	148.10'	N06°24'29"E	143.14'
C26	34°56'31"	211.93'	129.25'	N14°46'16"E	127.25'
C27	59°50'19"	117.19'	122.39'	N27°13'11"E	116.91'
C28	58°23'29"	47.05'	47.95'	N29°12'41"E	45.90'

**** THIS IS NOT A BOUNDARY SURVEY ****

THIS MAP PREPARED BY: DAVID S. DAGOSTINO, PSM	COMPUTER FILE: 21098-000	DRAWING SCALE: N/A	DATE BY: TLP	CERTIFIED TO:	JOB NO: 21-098
CERTIFICATE OF AUTHORIZATION NO. LB 6886 NOT VALID WITHOUT THE SIGNATURE AND SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER	SURVEY DATE: 04/04/2023	REVISION BY:	DRAWN BY: DSO		SHEET NO: 11 OF 12
Professional Surveyor & Mapper Fla. License No 5762	DATE/TIME DATE:	REVISION DATE:	TEST SIGN: N/A		



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**SKETCH AND DESCRIPTION
OF TERRENO AT VALENCIA GOLF AND COUNTRY CLUB - PHASE I
A SUBDIVISION LYING IN SECTIONS 24 AND 25, TOWNSHIP 48 SOUTH, RANGE 27 EAST, AND SECTION 19,
TOWNSHIP 48 SOUTH, RANGE 28 EAST, COLLIER COUNTY, FLORIDA**

LINE TABLE		
LINE	BEARING	DISTANCE
L89	S47°05'11"E	59.83'
L90	S74°15'04"W	66.31'
L91	N47°45'37"W	79.70'
L100	N00°56'18"E	60.52'
L101	N58°11'41"W	65.37'
L102	N48°40'20"W	73.52'
L176	N00°00'00"E	38.35'
L177	S89°59'10"W	59.45'
L178	N90°00'00"W	82.74'

CURVE TABLE					
CURVE	DELTA	RADIUS	ARC	CHORD BEARING	CHORD
C80	25°58'10"	550.00'	249.29'	N62°43'12"E	247.16'
C110	25°41'12"	320.00'	143.46'	S62°51'53"W	142.26'
C713	7°46'19"	521.59'	70.75'	N18°35'10"E	70.70'
C714	58°28'09"	150.00'	153.07'	N61°40'48"E	146.52'
C715	100°18'26"	50.00'	87.53'	N82°35'57"E	76.78'
C716	50°30'05"	110.00'	96.96'	S72°29'52"E	93.85'
C717	54°28'22"	150.00'	142.61'	S70°30'44"E	137.30'
C718	64°23'17"	68.72'	77.23'	S75°28'11"E	73.23'
C719	50°14'40"	50.00'	43.85'	S82°32'30"E	42.46'
C720	0°31'14"	590.00'	5.36'	S28°12'23"E	5.36'
C721	17°00'03"	90.00'	26.70'	S19°26'44"E	26.61'
C722	62°09'44"	235.00'	254.96'	S42°01'35"E	242.64'
C723	33°58'06"	190.00'	112.64'	S56°07'24"E	111.00'
C724	8°52'05"	780.00'	120.73'	S43°34'23"E	120.61'
C725	39°30'05"	190.00'	130.99'	S28°15'23"E	128.41'
C726	38°34'51"	200.00'	134.67'	S27°47'46"E	132.14'
C727	24°58'41"	200.00'	87.19'	S59°34'32"E	86.50'
C728	65°24'11"	190.00'	216.88'	S39°21'47"E	205.30'
C729	14°55'30"	975.00'	253.98'	S14°07'27"E	253.26'
C730	95°50'16"	90.00'	150.54'	S26°19'56"W	133.60'
C731	1°45'54"	2120.00'	65.31'	S84°54'27"W	65.31'
C734	75°17'30"	205.00'	269.39'	N44°51'02"W	250.42'
C735	24°18'05"	190.00'	80.59'	N70°20'44"W	79.98'
C736	9°31'22"	680.00'	113.02'	N53°26'01"W	112.89'
1022	22°48'39"	166.74'	66.39'	N32°05'04"E	65.95'
1023	20°22'22"	447.68'	159.18'	N10°29'33"E	158.35'
1024	48°31'26"	156.90'	132.88'	N23°57'22"W	128.95'
1025	43°29'39"	339.35'	257.61'	N69°57'55"W	251.47'
1026	3°54'47"	890.83'	60.84'	S87°31'58"W	60.83'

**** THIS IS NOT A BOUNDARY SURVEY ****

THIS MAP PREPARED BY: DAVID S. DAGOSTINO, PSM	DATE: 04/04/2022	REVISION: 01	PROJECT: 21-098	CERTIFIED TO:	DATE: 04/04/2022
CERTIFICATE OF AUTHORIZATION NO. 18 8888 NOT VALID WITHOUT THE SIGNATURE AND SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER	Professional Surveyor & Mapper: Fla. License No. 5762	Professional Surveyor & Mapper: Fla. License No. 5762	DAGOSTINO GEOSPATIAL, INC. Professional Surveying & Mapping 20000 SW 11th Street, Suite 100, Miramar, FL 33185 Phone: (305) 651-6888 Website: www.dagostino.com	Professional Surveyor & Mapper: Fla. License No. 5762	Professional Surveyor & Mapper: Fla. License No. 5762

Exhibit C

Maturities and Coupon of Series 2023 Bonds

BOND PRICING

Terreno Community Development District Special Assessment Bonds, Series 2023 (2023 Project)

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Term 1:	05/01/2030	985,000	4.250%	4.250%	100.000
Term 2:	05/01/2043	2,980,000	5.000%	5.100%	98.740
Term 3:	05/01/2053	4,095,000	5.250%	5.300%	99.242
		8,060,000			

Dated Date	02/15/2023	
Delivery Date	02/15/2023	
First Coupon	05/01/2023	
Par Amount	8,060,000.00	
Original Issue Discount	-68,588.10	
Production	7,991,411.90	99.149031%
Underwriter's Discount	-161,200.00	-2.000000%
Purchase Price	7,830,211.90	97.149031%
Accrued Interest		
Net Proceeds	7,830,211.90	

Exhibit D

Sources and Uses of Funds for Series 2023 Bonds

SOURCES AND USES OF FUNDS

Terreno Community Development District Special Assessment Bonds, Series 2023 (2023 Project)

Sources:

Bond Proceeds:	
Par Amount	8,060,000.00
Original Issue Discount	-68,588.10
	<hr/>
	7,991,411.90
	<hr/>

Uses:

Other Fund Deposits:	
Debt Service Reserve Fund (50% MADS)	264,259.38
Capitalized Interest Fund (thru 5/1/23)	<hr/>
	85,679.44
	349,938.82
Delivery Date Expenses:	
Cost of Issuance	201,000.00
Underwriter's Discount	<hr/>
	161,200.00
	362,200.00
Other Uses of Funds:	
Construction Fund	7,279,273.08
	<hr/>
	7,991,411.90
	<hr/>

Exhibit E

Annual Debt Service Payment Due on Series 2023 Bonds

BOND DEBT SERVICE					
Terreno Community Development District Special Assessment Bonds, Series 2023 (2023 Project)					
Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
05/01/2023			85,679.44	85,679.44	
11/01/2023			202,925.00	202,925.00	288,604.44
05/01/2024	125,000	4.250%	202,925.00	327,925.00	
11/01/2024			200,268.75	200,268.75	528,193.75
05/01/2025	130,000	4.250%	200,268.75	330,268.75	
11/01/2025			197,506.25	197,506.25	527,775.00
05/01/2026	135,000	4.250%	197,506.25	332,506.25	
11/01/2026			194,637.50	194,637.50	527,143.75
05/01/2027	140,000	4.250%	194,637.50	334,637.50	
11/01/2027			191,662.50	191,662.50	526,300.00
05/01/2028	145,000	4.250%	191,662.50	336,662.50	
11/01/2028			188,581.25	188,581.25	525,243.75
05/01/2029	150,000	4.250%	188,581.25	338,581.25	
11/01/2029			185,393.75	185,393.75	523,975.00
05/01/2030	160,000	4.250%	185,393.75	345,393.75	
11/01/2030			181,993.75	181,993.75	527,387.50
05/01/2031	165,000	5.000%	181,993.75	346,993.75	
11/01/2031			177,868.75	177,868.75	524,862.50
05/01/2032	175,000	5.000%	177,868.75	352,868.75	
11/01/2032			173,493.75	173,493.75	526,362.50
05/01/2033	185,000	5.000%	173,493.75	358,493.75	
11/01/2033			168,868.75	168,868.75	527,362.50
05/01/2034	195,000	5.000%	168,868.75	363,868.75	
11/01/2034			163,993.75	163,993.75	527,862.50
05/01/2035	205,000	5.000%	163,993.75	368,993.75	
11/01/2035			158,868.75	158,868.75	527,862.50
05/01/2036	215,000	5.000%	158,868.75	373,868.75	
11/01/2036			153,493.75	153,493.75	527,362.50
05/01/2037	225,000	5.000%	153,493.75	378,493.75	
11/01/2037			147,868.75	147,868.75	526,362.50
05/01/2038	235,000	5.000%	147,868.75	382,868.75	
11/01/2038			141,993.75	141,993.75	524,862.50
05/01/2039	250,000	5.000%	141,993.75	391,993.75	
11/01/2039			135,743.75	135,743.75	527,737.50
05/01/2040	260,000	5.000%	135,743.75	395,743.75	
11/01/2040			129,243.75	129,243.75	524,987.50
05/01/2041	275,000	5.000%	129,243.75	404,243.75	
11/01/2041			122,368.75	122,368.75	526,612.50
05/01/2042	290,000	5.000%	122,368.75	412,368.75	
11/01/2042			115,118.75	115,118.75	527,487.50
05/01/2043	305,000	5.000%	115,118.75	420,118.75	
11/01/2043			107,493.75	107,493.75	527,612.50
05/01/2044	320,000	5.250%	107,493.75	427,493.75	
11/01/2044			99,093.75	99,093.75	526,587.50
05/01/2045	335,000	5.250%	99,093.75	434,093.75	
11/01/2045			90,300.00	90,300.00	524,393.75
05/01/2046	355,000	5.250%	90,300.00	445,300.00	
11/01/2046			80,981.25	80,981.25	526,281.25
05/01/2047	375,000	5.250%	80,981.25	455,981.25	
11/01/2047			71,137.50	71,137.50	527,118.75
05/01/2048	395,000	5.250%	71,137.50	466,137.50	
11/01/2048			60,768.75	60,768.75	526,906.25
05/01/2049	415,000	5.250%	60,768.75	475,768.75	
11/01/2049			49,875.00	49,875.00	525,643.75
05/01/2050	440,000	5.250%	49,875.00	489,875.00	

BOND DEBT SERVICE

Terreno Community Development District
Special Assessment Bonds, Series 2023 (2023 Project)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/01/2050			38,325.00	38,325.00	528,200.00
05/01/2051	460,000	5.250%	38,325.00	498,325.00	
11/01/2051			26,250.00	26,250.00	524,575.00
05/01/2052	485,000	5.250%	26,250.00	511,250.00	
11/01/2052			13,518.75	13,518.75	524,768.75
05/01/2053	515,000	5.250%	13,518.75	528,518.75	
11/01/2053					528,518.75
	8,060,000		8,024,954.44	16,084,954.44	16,084,954.44

THIS AMENDED & RESTATED ACQUISITION AGREEMENT (SERIES 2023 PROJECT) (“**Agreement**”), dated as of February 15, 2023, is made and entered into, by and between:

TERRENO COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in Collier County, Florida, whose address is c/o Special District Services, Inc., 2501A Burns Road, Palm Beach Gardens, Florida 33410 (“**District**”); and

PULTE HOME COMPANY, LLC, a Michigan limited liability company and a landowner in the District, whose address is 3350 Peachtree Road Northeast, Suite 150, Atlanta, Georgia 30326 (“**Developer**”).

RECITALS

WHEREAS, on July 11, 2022, the Parties entered into the Agreement Regarding the Acquisition of Certain Infrastructure (“**Acquisition Agreement**”); and

WHEREAS, the scope of the 2023 Project has been updated; and

WHEREAS, as a result, the Parties desire to amend and replace the Acquisition Agreement in its entirety with this Agreement; and

WHEREAS, the District was established by Ordinance No. 2022-22 enacted by the Board of County Commissioners in and for Collier County, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (“**Act**”), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the Act authorizes the District to issue bonds for the purpose, among others, of planning, financing, constructing, operating and/or maintaining certain infrastructure, including storm water management systems, roadways, landscaping, utilities, and other infrastructure within or without the boundaries of the District; and

WHEREAS, the Developer is the primary owner of certain lands in unincorporated Collier County, Florida, located within the boundaries of the District; and

WHEREAS, the District presently intends to finance the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities, and services to benefit what is known as “**Series 2023 Project**,” which is a portion of the master project as detailed in the *Master Engineer’s Report*, dated July 11, 2022, which is attached to this Agreement as **Exhibit A**; and

WHEREAS, the District intends to finance a portion of the Series 2023 Project through the use of proceeds from the anticipated sale of Terreno Community Development District Special Assessment Bonds, Series 2023 (2023 Project) (“**Bonds**”); and

WHEREAS, the District has not had sufficient monies on hand to allow the District to contract directly for: (i) the preparation of the surveys, testing, reports, drawings, plans, permits, specifications, and related documents necessary to complete the Series 2023 Project (“**Work Product**”); or (ii) construction and/or installation of the improvements comprising the Series 2023 Project (“**Improvements**”); and

WHEREAS, the District acknowledges the Developer’s need to commence development of the lands within the District in an expeditious and timely manner; and

WHEREAS, in order to avoid a delay in the commencement of the development of the Work Product and/or the Improvements, the Developer has advanced, funded, commenced, and completed and/or will complete certain of the Work Product and/or Improvements; and

WHEREAS, the Developer and the District are entering into this Agreement to set forth the process by which the District may acquire the Work Product, the Improvements, and any related real property interests without consideration (“**Real Property**”) and in order to ensure the timely provision of the infrastructure and development.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which are hereby acknowledged, the District and the Developer agree as follows:

1. INCORPORATION OF RECITALS. The recitals stated above are true and correct and by this reference are incorporated as a material part of this Agreement.

2. WORK PRODUCT AND IMPROVEMENTS. The parties agree to cooperate and use good faith and best efforts to undertake and complete the acquisition process contemplated by this Agreement on such date or dates as the parties may jointly agree upon each (“**Acquisition Date**”). Subject to any applicable legal requirements (e.g., but not limited to, those laws governing the use of proceeds from tax exempt bonds), and the requirements of this Agreement, the District agrees to acquire completed Work Product and Improvements that are part of the Series 2023 Project that are commenced or completed prior to the District’s receipt of proceeds from the Bonds.

- a. ***Request for Conveyance and Supporting Documentation*** – When Work Product or Improvements are ready for conveyance by the Developer to the District, the Developer shall notify the District in writing, describing the nature of the Work Product and/or Improvement and estimated cost. Additionally, Developer agrees to provide, at or prior to the Acquisition Date, the following: (i) documentation of actual costs paid, (ii) instruments of conveyance such as warranty bills of sale or such other instruments as may be requested by the District, and (iii) any other releases, warranties, indemnifications or documentation as may be reasonably requested by the District. All documentation of any acquisition (e.g., bills of sale, receipts, maintenance bonds, as-builts, evidence of costs, deeds or easements, etc.) shall be to the satisfaction of the District.

- b. **Costs** – Subject to any applicable legal requirements (e.g., but not limited to, those laws governing the use of proceeds from tax exempt bonds), the availability of proceeds from the Bonds, and the requirements of this Agreement, the District shall pay no more than the actual cost incurred, or the reasonable cost of the Work Product or Improvements, whichever is less, as determined by the District Engineer. The Developer shall provide copies of any and all invoices, bills, receipts, or other evidence of costs incurred by the Developer for any Work Product and/or Improvements. The District Engineer shall review all evidence of cost and shall certify to the District Board the total actual amount of cost, which in the District Engineer’s sole opinion, is reasonable for the Work Product and/or Improvements. The District Engineer’s opinion as to cost shall be set forth in an Engineer’s Certificate which shall accompany the requisition for the funds from the District’s Trustee for the Bonds (“**Trustee**”).
 - i. In the event that the Developer disputes the District Engineer’s opinion as to cost, the District and the Developer agree to use good faith efforts to resolve such dispute. If the parties are unable to resolve any such dispute, the parties agree to jointly select a third party engineer whose decision as to any such dispute shall be binding upon the parties. Such a decision by a third-party engineer shall be set forth in an Engineer’s Affidavit which shall accompany the requisition for the funds from the Trustee.
- c. **Right to Rely on Work Product and Releases** – The Developer agrees to release to the District all right, title, and interest which the Developer may have in and to any Work Product conveyed hereunder, as well as all common law, statutory, and other reserved rights, including all copyrights in the Work Product and extensions and renewals thereof under United States law and throughout the world, and all publication rights and all subsidiary rights and other rights in and to the Work Product in all forms, mediums, and media, now known or hereinafter devised. To the extent determined necessary by the District, the Developer shall obtain all releases from any professional providing services in connection with the Work Product to enable the District to use and rely upon the Work Product. Such releases may include, but are not limited to, any architectural, engineering, or other professional services. Such releases shall be provided in a timely manner in the sole discretion of the District.
 - i. The District agrees to allow the Developer access to and use of the Work Product without the payment of any fee by the Developer. However, to the extent the Developer’s access to and use of the Work Product causes the District to incur any cost or expense, such as copying costs, the Developer agrees to pay such cost or expense.

- d. ***Transfers to Third Party Governments*** – If any item acquired is to be conveyed by the District to a third-party governmental body, then the Developer agrees to cooperate and provide such certifications, documents, bonds, warranties, and/or forms of security as may be required by that governmental body, if any.
- e. ***Permits*** – The Developer agrees to cooperate fully in the transfer of any permits to the District or a governmental entity with maintenance obligations for any Improvements conveyed pursuant to this Agreement.
- f. ***Engineer's Certification*** – Nothing herein shall require the District to accept any Work Product and/or Improvements unless the District Engineer (or other consulting engineer reasonably acceptable to the District), in his/her professional opinion, is able to certify that, in addition to any other requirements of law: (i) the Work Product and/or Improvements are part of the Series 2023 Project; (ii) the price for such Work Product and/or Improvements did not exceed the lesser of the cost of the Work Product and/or Improvements or the fair market value of the Work Product and/or Improvements; (iii) as to Work Product, the Work Product is capable of being used for the purposes intended by the District, and, as to any Improvements, the Improvements were installed in accordance with their specifications, and are capable of performing the functions for which they were intended; and (iv) as to any Improvements, all known plans, permits and specifications necessary for the operation and maintenance of the Improvements are complete and on file with the District, and have been transferred, or are capable of being transferred, to the District for operations and maintenance responsibilities.

3. CONVEYANCE OF REAL PROPERTY. The Developer agrees that it will convey to the District at or prior to the Acquisition Date as determined solely by the District, by a special warranty deed or other instrument acceptable to the District's Board of Supervisors together with a metes and bounds or other description, the Real Property upon which any Improvements are constructed or which are necessary for the operation and maintenance of, and access to, the Improvements.

- a. ***Cost.*** The parties agree that all Real Property shall be provided to the District at no cost, unless (i) the costs for the Real Property are included as part of the Series 2023 Project, and (ii) the purchase price for the Real Property is less than the lower of the cost basis in such Real Property or the appraised value of the Real Property, based on an appraisal obtained by the District for this purpose. The parties agree that the purchase price shall not include amounts attributable to the value of improvements on the Real Property and other improvements serving the Real Property that have been, or will be, funded by the District.
- b. ***Fee Title and Other Interests*** – The District may determine in its reasonable discretion that fee title for Real Property is not necessary and, in such cases,

shall accept such other interest in the lands upon which the Improvements are constructed as the District deems acceptable.

- c. ***Developer Reservation*** – Any conveyance of Real Property hereunder by special warranty deed or other instrument shall be subject to a reservation by Developer of its right and privilege to use the area conveyed to construct any Improvements and any future improvements to such area for any related purposes (including, but not limited to, construction traffic relating to the construction of the Development) not inconsistent with the District’s use, occupation or enjoyment thereof.
- d. ***Fees, Taxes, Title Insurance*** – The Developer shall pay the cost for recording fees and documentary stamps required, if any, for the conveyance of the lands upon which the Improvements are constructed. The Developer shall be responsible for all taxes and assessments levied on the lands upon which the Improvements are constructed until such time as the Developer conveys all said lands to the District. At the time of conveyance, the Developer shall provide, at its expense, an owner’s title insurance policy in a form satisfactory to the District. In the event the title search reveals exceptions to title which render title unmarketable or which, in the District’s reasonable discretion, would materially interfere with the District’s use of such lands, the Developer shall cure, or cause to be cured, such defects at no expense to the District.
- e. ***Boundary Adjustments*** – Developer and the District agree that reasonable future boundary adjustments may be made as deemed necessary by both parties in order to accurately describe lands conveyed to the District and lands which remain in Developer’s ownership. Unless otherwise determined by the District’s bond counsel, the parties agree that any land transfers made to accommodate such adjustments shall be accomplished by donation. However, the party requesting such adjustment shall pay any transaction costs resulting from the adjustment, including but not limited to taxes, title insurance, recording fees or other costs. Developer agrees that if a court or other governmental entity determines that a re-platting of the lands within the District is necessary, Developer shall pay all costs and expenses associated with such actions.

4. TAXES, ASSESSMENTS, AND COSTS.

- a. ***Taxes and Assessments on Property Being Acquired.*** The District is an exempt governmental unit acquiring property pursuant to this Agreement for use exclusively for public purposes. Accordingly, in accordance with Florida law, the Developer agrees to place in escrow with the Collier County tax collector an amount equal to the current ad valorem taxes and non-ad valorem assessments (with the exception of those ad valorem taxes and non-ad valorem assessments levied by the District) prorated to the date of transfer of

title, based upon the expected assessment and millage rates giving effect to the greatest discount available for early payment.

- i. If and only to the extent the property acquired by the District is subject to ad valorem taxes or non-ad valorem assessments, the Developer agrees to reimburse the District for payment, or pay on its behalf, any and all ad valorem taxes and non-ad valorem assessments imposed during the calendar year in which each parcel of property is conveyed.
 - ii. Nothing in this Agreement shall prevent the District from asserting any rights to challenge any taxes or assessments imposed, if any, on any property of the District.
- b. **Notice.** The parties agree to provide notice to the other within ten (10) calendar days of receipt of any notice of potential or actual taxes, assessments, or costs, as a result of any transaction pursuant to this Agreement, or notice of any other taxes, assessments, or costs imposed on the property acquired by the District as described in subsection a. above. The Developer covenants to make any payments due hereunder in a timely manner in accord with Florida law. In the event that the Developer fails to make timely payment of any such taxes, assessments, or costs, the Developer acknowledges the District's right to make such payment. If the District makes such payment, the Developer agrees to reimburse the District within thirty (30) calendar days of receiving notice of such payment, and to include in such reimbursement any fees, costs, penalties, or other expenses which accrued to the District as a result of making such a payment, including interest at the maximum rate allowed by law from the date of the payment made by the District.
- c. **Tax liability not created.** Nothing herein is intended to create or shall create any new or additional tax liability on behalf of the Developer or the District. Furthermore, the parties reserve all respective rights to challenge, pay under protest, contest or litigate the imposition of any tax, assessment, or cost in good faith they believe is unlawfully or inequitably imposed and agree to cooperate in good faith in the challenge of any such imposition.

5. INDEMNIFICATION. For all actions or activities which occur prior to the date of the acquisition of the relevant Work Product, Improvements or Real Property hereunder, the Developer agrees to indemnify and hold harmless the District and its officers, staff, agents and employees from any and all liability, claims, actions, suits or demands by any person, corporation or other entity for injuries, death, property damage or claims of any nature arising out of, or in connection with, this Agreement or the use by the Developer, its officers, agents, employees, invitees or affiliates, of the Work Product, Improvements or Real Property, including litigation or any appellate proceedings with respect thereto, irrespective of the date of the initiation or notice of the claim, suit, etc.; provided, however, that the Developer shall not indemnify the District for a default by the District under this Agreement.

6. ACQUISITIONS AND BOND PROCEEDS. The District and Developer hereby agree that an acquisition by the District may be completed prior to the District obtaining proceeds from the Bonds (“**Prior Acquisitions**”) or after the District has spent all of the proceeds from the Bonds. The District agrees to pursue the issuance of the Bonds in good faith, and, within 30 days from the issuance of such Bonds, to make payment for any Prior Acquisitions completed pursuant to the terms of this Agreement; provided, however, that in the event bond counsel determines that any such Prior Acquisitions are not properly compensable for any reason, including, but not limited to federal tax restrictions imposed on tax-exempt financing, the District shall not be obligated to make payment for such Prior Acquisitions. Interest shall not accrue on the amounts owed for any Prior Acquisitions. In the event the District does not or cannot issue the Bonds within five (5) years from the date of this Agreement, and, thus does not make payment to the Developer for the Prior Acquisitions, then the parties agree that the District shall have no reimbursement obligation whatsoever. The Developer acknowledges that the District may convey some or all of the Work Product and/or Improvements in the Engineer’s Report to Collier County, Florida and consents to the District’s conveyance of such Work Product and/or Improvements prior to payment for any Prior Acquisitions.

7. DEFAULT. A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages and/or specific performance.

8. ATTORNEYS’ FEES AND COSTS. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all fees and costs incurred, including reasonable attorneys’ fees and costs for trial, alternative dispute resolution, or appellate proceedings.

9. AMENDMENTS. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both the District and the Developer.

10. AUTHORIZATION. The execution of this Agreement has been duly authorized by the appropriate body or official of the District and the Developer; both the District and the Developer have complied with all the requirements of law; and both the District and the Developer have full power and authority to comply with the terms and provisions of this instrument.

11. NOTICES. All notices, requests, consents and other communications under this Agreement (“**Notices**”) shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, as follows:

A.	If to the District:	Terreno Community Development District 2501A Burns Road
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Palm Beach Gardens, Florida 33410
Attn: District Manager

With a copy to:

Kutak Rock LLP
107 West College Avenue
Tallahassee, Florida 32301
Attn: District Counsel

B. If to the Developer:

Pulte Home Company, LLC
24311 Walden Center Drive, Suite 300
Bonita Springs, Florida 34134
Attn: _____

Except as otherwise provided in this Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the District and counsel for the Developer may deliver Notice on behalf of the District and the Developer, respectively. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

12. ARM'S LENGTH TRANSACTION. This Agreement has been negotiated fully between the District and the Developer as an arm's length transaction. Both parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, both parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against either the District or the Developer.

13. THIRD PARTY BENEFICIARIES. This Agreement is solely for the benefit of the District and the Developer and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the District and the Developer any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Developer and their respective representatives, successors, and assigns. Notwithstanding anything in this Agreement to the contrary, the Trustee for the Bonds shall be a direct third-party beneficiary of the terms and conditions of this Agreement and, acting at the direction of and on behalf of the bondholders owning a majority of the aggregate principal amount of Bonds outstanding, shall be entitled to cause the District to enforce the Developer's obligations hereunder. The Trustee shall not be deemed to have assumed any obligations under this Agreement.

14. ASSIGNMENT. Neither the District nor the Developer may assign this Agreement or any monies to become due hereunder without the prior written approval of the other and the Trustee and bondholders owning a majority of the aggregate principal amount of the Bonds outstanding, which consent shall not be unreasonably withheld. Such consent shall not be required in the event of a sale of the majority of the lands within the District then owned by the Developer pursuant to which the unaffiliated purchaser agrees to assume any remaining obligations of the Developer under this Agreement, provided however that no such assignment shall be valid where the assignment is being made for the purpose of avoiding the Developer's obligations hereunder.

15. APPLICABLE LAW AND VENUE. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each party consents that the venue for any litigation arising out of or related to this Agreement shall be in Collier County, Florida.

16. PUBLIC RECORDS. The Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and treated as such in accordance with Florida law.

17. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

18. LIMITATIONS ON GOVERNMENTAL LIABILITY. Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes*, or other law, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred by sovereign immunity or by other operation of law.

19. HEADINGS FOR CONVENIENCE ONLY. The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

20. COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

21. EFFECTIVE DATE. This Agreement shall be effective February 15, 2023.

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK

IN WITNESS WHEREFORE, the parties below execute the Amended and Restated Acquisition Agreement.

Attest:

**TERRENO COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By: _____
Its: _____

PULTE HOME COMPANY, LLC

Witness

By: D. Bryce Longen
Its: Vice President and Treasurer

Exhibit A: *Master Engineer's Report*, dated July 11, 2022

Exhibit A

Master Engineer's Report, dated July 11, 2022

MEMORANDUM

TO: TERRENO COMMUNITY DEVELOPMENT DISTRICT BOARD OF SUPERVISORS

FROM: ALYSSA WILLSON

DATE: FEBRUARY 13, 2023

RE: PUBLIC RECORDS RETENTION

The purpose of this memorandum and attached resolutions are to update and/or establish the District's Records Retention Policy, including to reflect management of transitory messages and establishment that the electronic record is considered the official record.

The District essentially has two options to ensure compliance with applicable Records Retention laws.

First, the District can adopt the Florida Records Retention Schedules modified to ensure the District is also retaining the records required by federal law and the trust indenture. This option allows for the timely destruction of records while ensuring that the District's policy is in compliance with state and federal laws. Kutak Rock has prepared a resolution that implements this option, and it is attached hereto as **Option 1**.

Second, a District can adopt the Florida Records Retention Schedules as written and adopt a policy that states that the District will not be destroying any records at this point in time, with the exception of Transitory Messages. Kutak Rock has prepared a resolution that implements this option, and it is attached hereto as **Option 2**.

It is important to note that the District could change its Records Retention policy at a later date so long as the District's amendment was consistent with the notice and hearing provisions found in Chapter 190.

OPTION 1

RESOLUTION 2023-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TERRENO COMMUNITY DEVELOPMENT DISTRICT PROVIDING FOR THE APPOINTMENT OF A RECORDS MANAGEMENT LIAISON OFFICER; PROVIDING THE DUTIES OF THE RECORDS MANAGEMENT LIAISON OFFICER; ADOPTING A RECORDS RETENTION POLICY; DETERMINING THE ELECTRONIC RECORD TO BE THE OFFICIAL RECORD; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, the Terreno Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated in Collier County, Florida; and

WHEREAS, Chapter 190, *Florida Statutes*, authorizes the District to adopt rules to govern the administration of the District and to adopt resolutions as may be necessary for the conduct of District business; and

WHEREAS, Section 257.36(5), *Florida Statutes*, requires the District to establish and maintain an active and continuing program for the economical and efficient management of records and to provide for the appointment of a records management liaison officer (“Records Management Liaison Officer”); and

WHEREAS, the District desires for the Records Management Liaison Officer to be an employee of the District or an employee of the District Manager; and

WHEREAS, the District desires to authorize the District’s records custodian to appoint a Records Management Liaison Officer, which may or may not be the District’s records custodian; and

WHEREAS, the District desires to prescribe duties of the Records Management Liaison Officer and provide for the assignment of additional duties; and

WHEREAS, the District’s Board of Supervisors (“Board”) finds that it is in the best interests of the District to adopt by resolution a Records Retention Policy (the “Policy”) for immediate use and application; and

WHEREAS, the District desires to provide for future amendment of the Records Retention Policy.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE TERRENO COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The District hereby authorizes the District’s records custodian to appoint a Records Management Liaison Officer and report such appointment to the appropriate State of Florida agencies. A Records Management Liaison Officer shall be an employee of the District or the District Manager. The Board, and the District’s records custodian, shall each have the

individual power to remove the Records Management Liaison Officer at any time for any reason. Immediately following the removal or resignation of a Records Management Liaison Officer, the District's records custodian shall appoint a replacement Records Management Liaison Officer.

SECTION 2. The duties of the Records Management Liaison Officer shall include the following:

- A.** Serve as the District's contact with the Florida Department of State, State Library and Archives of Florida;
- B.** Coordinate the District's records inventory;
- C.** Maintain records retention and disposition forms;
- D.** Coordinate District records management training;
- E.** Develop records management procedures consistent with the attached Records Retention Policy, as amended;
- F.** Participate in the development of the District's development of electronic record keeping systems;
- G.** Submit annual compliance statements;
- H.** Work with the Florida Department of State, State Library and Archives of Florida to establish individual retention schedules for the District, from time to time and as may be necessary; and
- I.** Such other duties as may be assigned by the Board or the District's records custodian in the future.

SECTION 3. The District hereby adopts as its Records Retention Policy the applicable provisions of Section 257.36(5), *Florida Statutes*, the rules adopted by the Division of Library and Information Services of the Department of State ("Division") pursuant to Section 257.36, *Florida Statutes*, and the General Records Schedules established by the Division. However, the District will retain certain records longer than required by the General Records Schedules established by the Division as set forth in **Exhibit A**. Notwithstanding the foregoing, the District shall retain Transitory Messages until the Transitory Message is obsolete, superseded or administrative value is lost in accordance with the *General Records Schedule for State and Local Government Agencies, Item #146*, as incorporated by reference in Rule 1B-24.003(1)(a), Florida Administrative Code. Additionally, in accordance with section 668.50, Florida Statutes, and section 119.01, Florida Statutes, the Board finds that the electronic record shall be considered the official record and any paper originals are hereby duplicates which may be disposed of unless required to be preserved by any applicable statute, rule or ordinance. To the extent the above statute, rules or schedules are amended or supplemented in the future, the District's Records Retention Policy shall automatically incorporate such amendment or supplement provided that such automatic

amendment shall not reduce the retention times set forth in **Exhibit A**. The Records Retention Policy shall remain in full force and effect until such time as the Board amends the Policy.

SECTION 4. If any provision of this resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 5. This resolution shall become effective upon its passage; shall replace, supplant, and supersede any prior policy or resolution of the District regarding records retention; and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 13th day of February, 2023.

ATTEST:

TERRENO COMMUNITY DEVELOPMENT DISTRICT

Secretary / Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: District Amendments to General Records Schedules Established by the Division

Exhibit A

District Amendments to General Records Schedules established by the Division

ADVERTISEMENTS: LEGAL (Item #25)

The District shall retain mailed and published legal advertisements, and corresponding affidavits, relating to proceedings under uniform method of collection of debt assessments permanently. The District shall retain mailed and published legal advertisements, and corresponding affidavits, relating to the levy of assessments securing bonds for five (5) fiscal years provided applicable audits have been released, or until three (3) calendar years after related bonds are redeemed, whichever is later.

AUDITS: INDEPENDENT (Item #56)

The District shall retain the record copy of independent audits for ten (10) fiscal years or until three (3) calendar years after all related bonds are redeemed, whichever is later.

DISBURSEMENT RECORDS: DETAIL (Item #340)

The District shall retain the record copy of disbursement records relating to the use of bonds for five (5) fiscal years provided applicable audits have been released or until three (3) calendar years after related bonds are redeemed, whichever is later.

DISBURSEMENT RECORDS: SUMMARY (Item #341)

The District shall retain the record copy of disbursement records relating to the use of bonds for ten (10) fiscal years provided applicable audits have been released or until three (3) calendar years after related bonds are redeemed, whichever is later.

FINANCIAL REPORTS: LOCAL GOVERNMENT ANNUAL REPORTS (Item #107)

The District shall retain the record copy of disbursement records relating to the use of bonds for ten (10) fiscal years provided applicable audits have been released or until three (3) calendar years after all related bonds are redeemed, whichever is later.

INCIDENT REPORT FILES (Item #241)

The District shall retain incident reports for five (5) anniversary years from the date of the incident.

MINUTES: OFFICIAL MEETINGS (PRELIMINARY/AUDIO RECORDINGS/VIDEO RECORDINGS (Item #4)

The District shall retain audio recordings of board of supervisor meetings for five (5) calendar years after adoption of the official minutes.

PROJECT FILES: CAPITAL IMPROVEMENT (Item #136)

The District shall retain the record copy of project files for projects funded with bonds for ten (10) fiscal years after completion of the project provided applicable audits have been released or until three (3) calendar years after all related bonds are redeemed, whichever is later.

REAL PROPERTY RECORDS: CONDEMNATION/DEMOLITION (Item #364)

The District shall retain the record copy of project files for condemnation/demolition projects funded with bonds for five (5) anniversary years after final action or until three (3) calendar years after all related bonds are redeemed, whichever is later. The record copy of deeds and easements shall be kept permanently.

REAL PROPERTY RECORDS: PROPERTY ACQUIRED (Item #172)

The District shall retain the record copy of documents related to property acquisitions funded with bonds for three (3) fiscal years after final disposition of the property provided applicable audits have been released or until three (3) calendar years after all related bonds are redeemed, whichever is later. The record copy of deeds and easements shall be kept permanently.

OPTION 2

RESOLUTION 2023-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TERRENO COMMUNITY DEVELOPMENT DISTRICT PROVIDING FOR THE APPOINTMENT OF A RECORDS MANAGEMENT LIAISON OFFICER; PROVIDING THE DUTIES OF THE RECORDS MANAGEMENT LIAISON OFFICER; ADOPTING A RECORDS RETENTION POLICY; DETERMINING THE ELECTRONIC RECORD TO BE THE OFFICIAL RECORD; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, the Terreno Community Development District ("District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated in Collier County, Florida; and

WHEREAS, Chapter 190, *Florida Statutes*, authorizes the District to adopt rules to govern the administration of the District and to adopt resolutions as may be necessary for the conduct of District business; and

WHEREAS, Section 257.36(5), *Florida Statutes*, requires the District to establish and maintain an active and continuing program for the economical and efficient management of records and to provide for the appointment of a records management liaison officer ("Records Management Liaison Officer"); and

WHEREAS, the District desires for the Records Management Liaison Officer to be an employee of the District or an employee of the District Manager; and

WHEREAS, the District desires to authorize the District's records custodian to appoint a Records Management Liaison Officer, which may or may not be the District's records custodian; and

WHEREAS, the District desires to prescribe duties of the Records Management Liaison Officer and provide for the assignment of additional duties; and

WHEREAS, the District's Board of Supervisors ("Board") finds that it is in the best interests of the District to adopt by resolution a Records Retention Policy (the "Policy") for immediate use and application; and

WHEREAS, the District desires to provide for future amendment of the Records Retention Policy.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE TERRENO COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The District hereby authorizes the District's records custodian to appoint a Records Management Liaison Officer and report such appointment to the appropriate State of Florida agencies. A Records Management Liaison Officer shall be an employee of the District or the District Manager. The Board, and the District's records custodian, shall each have the

individual power to remove the Records Management Liaison Officer at any time for any reason. Immediately following the removal or resignation of a Records Management Liaison Officer, the District's records custodian shall appoint a replacement Records Management Liaison Officer.

SECTION 2. The duties of the Records Management Liaison Officer shall include, but not be limited to, the following:

- A.** Serve as the District's contact with the Florida Department of State, State Library and Archives of Florida;
- B.** Coordinate the District's records inventory;
- C.** Maintain records retention and disposition forms;
- D.** Coordinate District records management training;
- E.** Develop records management procedures consistent with the attached Records Retention Policy, as amended;
- F.** Participate in the District's development of electronic record keeping systems.
- G.** Submit annual compliance statements;
- H.** Work with the Florida Department of State, State Library and Archives of Florida to establish individual retention schedules for the District, from time to time and as may be necessary; and
- I.** Such other duties as may be assigned by the Board or the District's records custodian in the future.

SECTION 3. The District hereby adopts as its Records Retention Policy the applicable provisions of Section 257.36(5), *Florida Statutes*, the rules adopted by the Division of Library and Information Services of the Department of State ("Division") pursuant to Section 257.36, *Florida Statutes*, and the General Records Schedules established by the Division. However, the District hereby extends the minimum retention guidelines contained in the General Records Schedules so that the District will retain all public records relating to District business until the Board of Supervisors amends the Records Retention Policy to address the disposition of the same. Notwithstanding the foregoing, the District shall only retain Transitory Messages until the Transitory Message is obsolete, superseded or administrative value is lost in accordance with *the General Records Schedule for State and Local Government Agencies, Item #146*, as incorporated by reference in Rule 1B-24.003(1)(a), Florida Administrative Code. Additionally, in accordance with section 668.50, Florida Statutes, and section 119.01, Florida Statutes, the Board finds that the electronic record shall be considered the official record and any paper originals are hereby duplicates which may be disposed of unless required to be preserved by any applicable statute, rule or ordinance. To the extent the above statute, rules, or schedules are amended or supplemented in the future, the District's Records Retention Policy shall automatically

incorporate such amendment or supplement provided that such automatic change does not permit the disposition of District records without further action of the Board. The Records Retention Policy shall remain in full force and effect until such time as the Board amends the Policy.

SECTION 4. If any provision of this resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 5. This resolution shall become effective upon its passage; shall replace, supplant, and supersede any prior policy or resolution of the District regarding records retention; and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 13th day of February, 2023.

ATTEST:

TERRENO COMMUNITY DEVELOPMENT DISTRICT

Secretary / Assistant Secretary

Chairperson, Board of Supervisors

Composite Exhibit A: General Records Schedules, GS1-SL and GS3

Composite Exhibit A

General Records Schedules Established by the Division (GS1-SL and GS3)

[attach, if Option 2 adopted]

RESOLUTION 2023-03

**A RESOLUTION ELECTING THE OFFICERS OF THE TERRENO
COMMUNITY DEVELOPMENT DISTRICT, COLLIER COUNTY,
FLORIDA.**

WHEREAS, the Terreno Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the Board of Supervisors of the District (“Board”) desires to elect the Officers of the District.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF
SUPERVISORS OF THE TERRENO COMMUNITY DEVELOPMENT
DISTRICT:**

SECTION 1. The following persons are elected to the offices shown:

Chairperson	_____
Vice Chairperson	_____
Secretary	_____
Assistant Secretary	_____
Assistant Secretary	_____
Assistant Secretary	_____
Assistant Secretary	_____
Assistant Secretary	_____
Treasurer	_____
Assistant Treasurer	_____

PASSED AND ADOPTED this 13th day of February, 2023.

ATTEST:

**TERRENO COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

RESOLUTION NO. 2023-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TERRENO COMMUNITY DEVELOPMENT DISTRICT, AUTHORIZING THE ESTABLISHMENT OF A DISTRICT CHECKING/OPERATING ACCOUNT, DESIGNATING DISTRICT OFFICIALS AND/OR AUTHORIZED STAFF TO REVIEW, APPROVE AND ISSUE PAYMENT OF EXPENDITURES, SELECTING THE SIGNATORIES THEREOF; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, The Terreno Community Development District ("District") has established a District checking/operating account in order for the District to expend public funds of the District as authorized and required; and

WHEREAS, the Board of Supervisors (the "Board") of the District shall designate authorized staff and/or District officials to approve expenditures, via electronic or non-electronic approval processes, from the checking/operating account;

WHEREAS, the Board of the District has selected Todd Wodraska, Jason Pierman, Patricia LasCasas, Michelle Krizen and _____ to serve as the signatories, as required, on the District checking/operating account; and

WHEREAS, all resolutions or parts thereof of the District in conflict with the provisions contained herein are to the extent of any such conflict, hereby superseded and repealed.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE TERRENO COMMUNITY DEVELOPMENT DISTRICT, AS FOLLOWS:

Section 1. The above recitals are hereby adopted.

Section 2. Each expenditure from the checking/operating account will require a minimum of two (2) approvals and a designated member of the Board, by an electronic approval procedure, will have an opportunity to review the District's expenditure(s) prior to release of payment(s).

Section 3. When necessary to write checks, the signatures of two (2) of the six (6) signatories named herein will be required on all District checks tendered from the District checking/operating account, as approved.

PASSED, ADOPTED and becomes EFFECTIVE this 13th day of February, 2023.

ATTEST:

**TERRENO
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

**CONSIDER APPROVAL OF
PROPERTY APPRAISER AGREEMENT**

**TO BE DISTRIBUTED
UNDER SEPARATE COVER**

**CONSIDER APPROVAL OF
TAX COLLECTOR AGREEMENT**

**TO BE DISTRIBUTED
UNDER SEPARATE COVER**