

*Old Hickory  
Community Development District*

*Agenda*

*October 5, 2020*

# AGENDA

# *Old Hickory*

## *Community Development District*

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219 E. Livingston Street, Orlando, Florida 32801  
Phone: 407-841-5524 – Fax: 407-839-1526

September 28, 2020

Board of Supervisors  
Old Hickory Community  
Development District

Dear Board Members:

The meeting of the Board of Supervisors of the Old Hickory Community Development District will be held **Monday, October 5, 2020 at 1:00 p.m. at the Oasis Club at ChampionsGate, 1520 Oasis Club Blvd., ChampionsGate, FL 33896.** Following is the advance agenda for the regular meeting:

### **Audit Committee**

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of September 14, 2020 Meeting
4. Tally of Audit Committee Member Rankings and Selection of Auditor
5. Adjournment

### **Board of Supervisors Meeting**

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the September 14, 2020 Meeting
4. Consideration of Resolution 2021-01 Finalizing Assessments
5. Acceptance of Audit Committee Recommendation and Selection of #1 Ranked Firm to Provide Auditing Services
6. Staff Reports
  - A. Attorney
  - B. Engineer
  - C. District Manager's Report
    - i. Ratification of Funding Request #6
7. Other Business
8. Supervisor's Requests
9. Adjournment

The second order of business of the Audit Committee Meeting is the Public Comment Period where the public has an opportunity to be heard on propositions coming before the Committee as reflected on the agenda, and any other items. The third order of business is the approval of the minutes from the September 14, 2020 meeting. The minutes are enclosed for your review. The fourth order of business is the tally of the audit committee members rankings and selection of an auditor. Rankings from all audit committee members will be tallied at the meeting to develop an overall audit committee ranking. The RFP responses have been provided separately and the tally sheet has been enclosed in your agenda package.

The second order of business of the Board of Supervisors Meeting is the Public Comment Period where the public has an opportunity to be heard on propositions coming before the Board as reflected on the agenda, and any other items.

The third order of business is the approval of minutes of the September 14, 2020 meeting and acceptance. The minutes are enclosed for your review.

The fourth order of business is the consideration of Resolution 2021-01 finalizing the special assessments. A copy of the Resolution and supporting exhibits are enclosed for your review.

The fifth order of business is the acceptance of the Audit Committee recommendation and selection of the #1 ranked firm to provide auditing services for the Fiscal Year 2020. There is no back-up material.

The sixth order of business is Staff Reports. Section 1 of the District Manager's Report includes Funding Request #6 for ratification. The funding request and supporting documentation is enclosed for your review.

The balance of the agenda will be discussed at the meeting. In the meantime, if you should have any questions, please contact me.

Sincerely,



George S. Flint  
District Manager

Cc: Jan Carpenter, District Counsel  
David Reid, Interim District Engineer  
Steve Sanford, Bond Counsel  
Jon Kessler, Underwriter  
Stacey Johnson, Trustee

Enclosures

# AUDIT COMMITTEE MEETING

# MINUTES

MINUTES OF MEETING  
OLD HICKORY  
COMMUNITY DEVELOPMENT DISTRICT

The Audit Committee meeting of the Old Hickory Community Development District was held Monday, September 14, 2020 at 1:00 p.m. via Zoom Teleconference.

Present were:

Lane Register	Chairman
Adam Morgan	
Daniel La Rosa	
Karen Morgan	
George Flint	
Kristen Trucco	
Dave Reid	
Steve Sanford	
Phil Gildan	
Jon Kessler	
Alan Scheerer	
Tricia Adams	
Ethan Marrah	
Michelle Barr	

**FIRST ORDER OF BUSINESS**

**Roll Call**

Mr. Flint called the meeting to order and called the roll. Four Committee members were present via Zoom teleconference.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

Mr. Flint: There is no public present, only board members and staff.

**THIRD ORDER OF BUSINESS**

**Audit Services**

**A. Approval of Request for Proposals and Selection Criteria**

Mr. Flint: The RFP is included in the agenda. Are there any comments or questions on them? Hearing none,

On MOTION by Mr. Register, seconded by Mr. Morgan, with all in favor, the Request for Proposals and Selection Criteria, was approved.
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**B. Approval of Notice of Request for Proposals for Audit Services**

Mr. Flint: The notice would be placed in the Orlando Sentinel and we will mail out the RFP to the five or six firms that do the vast majority of the audits for CDD's.

On MOTION by Mr. Register, seconded by Mr. Morgan, with all in favor, the Notice of Request for Proposals for Audit Services, was approved.

**C. Public Announcement of Opportunity to Provide Audit Services**

Mr. Flint publicly announced the opportunity for qualified auditing firms to provide auditing services as indicated in the RFP and the notice that is included in the agenda package.

**FOURTH ORDER OF BUSINESSES**

**Adjournment**

On MOTION by Mr. Register, seconded by Mr. Morgan, with all in favor, the meeting was adjourned at 1:02 p.m.

\_\_\_\_\_  
Attest

\_\_\_\_\_  
Chairman



## SECTION IV

# Old Hickory CDD Auditor Selection

	Ability of Personnel (20 pts)	Proposer's Experience (20 pts)	Understanding of Scope of Work (20 pts)	Ability to Furnish the Required Services (20 pts)	Price (20 pts)	Total Points Earned	Ranking (1 being highest)
Berger, Toombs, Elam, Gaines & Frank					FY2020 - \$3,150 FY2021 - \$3,275 FY2022 - \$3,275 FY2023 - \$3,395 FY2024 - \$3,395		
Grau & Associates					FY2020 - \$2,800 FY2021 - \$2,900 FY2022 - \$3,000 FY2023 - \$3,100 FY2024 - \$3,200		
McDimit Davis					FY2020 - \$3,100/\$4,000 FY2021 - \$3,100/\$4,000 FY2022 - \$3,100/\$4,000 FY2023 - \$3,200/\$4,100 FY2024 - \$3,200/\$4,100		

# BOARD OF SUPERVISORS MEETING

# MINUTES

MINUTES OF MEETING  
OLD HICKORY  
COMMUNITY DEVELOPMENT DISTRICT

A Regular meeting of the Board of Supervisors of the Old Hickory Community Development District was held Monday, September 14, 2020 at 1:00 p.m. via Zoom Teleconference.

Present and constituting a quorum were:

Lane Register	Chairman
Adam Morgan	Vice Chairman
Daniel La Rosa	Assistant Secretary
Karen Morgan	Assistant Secretary

Also present were:

George Flint	District Manager
Kristen Trucco	District Counsel
Dave Reid	District Engineer
Steve Sanford	Bond Counsel
Phil Gildan	Developer's Counsel
Jon Kessler	Underwriter
Alan Scheerer	Field Manager
Tricia Adams	GMS
Ethan Marrah	Lennar Homes
Michelle Barr	Lennar Homes

**FIRST ORDER OF BUSINESS**

**Roll Call**

Mr. Flint called the meeting to order and called the roll. There were three members present, constituting a quorum.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

Mr. Flint: It appears that there are no members of the public here to provide comment.

**THIRD ORDER OF BUSINESS**

**Approval of Minutes of the August 3, 2020  
Board of Supervisors Meeting and  
Acceptance of Minutes of the August 3,  
2020 Landowners' Meeting**

Mr. Flint: Did the Board have any comments or corrections on those?

Mr. Morgan: They look good, I had no changes.

On MOTION by Mr. Morgan, seconded by Mr. Register, with all in favor, the Minutes of the August 3, 2020 Board of Supervisors Meeting and Acceptance of Minutes of the August 3, 2020 Landowners' Meeting, were approved.

#### **FOURTH ORDER OF BUSINESS**

#### **Consideration of Professional Engineering Agreement with Hamilton Engineering & Surveying**

Mr. Flint: Let the record reflect that Karen Morgan has joined the meeting as well. Karen, we are on Item 4, which is Consideration of Professional Engineering Agreement with Hamilton Engineering & Surveying for engineering services. The Board previously, at the organizational meeting, named Hamilton the Interim District Engineer and authorized us to issue an RFQ for the engineering services under the CCNA Act. We did that and received one response. You all directed staff to negotiate an agreement with Hamilton and we have included that in your agenda. Do we have any questions on the agreement? Hearing none,

On MOTION by Mr. Morgan, seconded by Mr. Register, with all in favor, the Professional Engineering Agreement with Hamilton Engineering & Surveying, was approved.

#### **FIFTH ORDER OF BUSINESS**

#### **Consideration of Resolution 2020-24 Bond Delegation Resolution**

Mr. Flint: We have Steve Sanford with Greenberg Traurig, who is the District's Bond Counsel, on the phone. As attachments to the bond delegation resolution, you have the Bond Purchase Agreement, the form of the Preliminary Offering Memorandum, and the First Supplemental Trust Indenture and the Continuing Disclosure agreement. I have all those here and they have been circulated for review. Steve, would you like to present the delegation resolution?

Mr. Sanford: Yes, in June of this year the Board adopted a resolution authorizing up to \$22,000,000 of Special Assessment bonds to be issued in one or more series. It was contemplated that we would come back to the Board when we were ready to issue a series of bonds. This is the Authorization Resolution to issue up to \$7,000,000 of Special Assessment Bonds to finance the 2020 project. George, we had a little bit of difference in the resolutions. The second resolution that I sent around had the correct not-to-exceed amount. Is the board looking at a \$7,000,000 resolution?

Mr. Flint: Yes, it was circulated in our revised agenda.

Mr. Sanford: Thank you. Again, this resolution presents a not-to-exceed amount of \$7,000,000 in assessment bonds. We call this resolution a delegation resolution, and the reason being is that the board sets out in this resolution certain parameters for which the bonds can be sold. If the bonds are sold within the parameters set by the Board, then there won't be any need for a special meeting, and the Chairman or Vice Chairman are authorized to sign a bond purchase contract since that is considered an administrative act and not necessary for a special meeting. This resolution also does a couple other things; if it's necessary to make any changes to George's methodology report in connection with the sale of the bonds, this resolution authorizes that action to be taken. It also does the same with respect to the Engineer's report; if there are any supplements or amendments necessary in connection with the sale of the bonds, the Board is authorized to approve the data without a meeting. As George mentioned, there are a couple of documents that are exhibits to this resolution and I will quickly go through what they are. The first document is the Bond Purchase Contract, and that is the contract between the District and FMS Bonds as your underwriter. This agreement will be signed after the bonds are marketed, and it sets forth what the rules are and what is necessary to get to the closing, such as various opinions and certain closing certificates. The next document is the Preliminary Limited Offering Memorandum, which is the document that the underwriter is going to use to solicit purchases of the bonds. Once the bonds are sold, the Preliminary Limited Offering Memorandum will be finalized with all of the final pricing terms. The plan is to mail that out today or tomorrow, and then there will a period of time where the Preliminary Limited Offering Memorandum is on the street, and then the bonds will be priced and sold. Then the bond purchase contract will be executed by the underwriter and the District. The next exhibit is the Continuing Disclosure Agreement, and that is required under SCC rules. It is a standard document that requires that there be an annual filing with a national repository regarding the status of the District, the bonds, the development, and it also requires disclosure of certain material events within a short period of time. An example of a material event would be, if it was necessary, to draw on the reserve account. The last document is the form of the Supplemental Indenture. When we adopted the resolution in June we approved the form of the Master Trust Indenture, and a form of the Supplemental Indenture. We've refined the supplemental indenture from the time that it was approved by the Board, so my opinion would be that we ask the Board to reapprove the form of the Supplemental Indenture. The Supplemental Indenture is an agreement

between the District and the Trustee, which is US Bank, and when it is finalized it will have all the interest rates and redemption provisions and the security revisions for this particular series of bonds. In the delegation resolution, in Section 3, is the parameters that I mentioned that are being set by the Board today. The first parameter is that the bonds cannot be issued in more than a principle amount of \$7,000,000. It doesn't mean that the Board is committed to issuing \$7,000,000, it just means that they cannot issue more without having another Board meeting. Secondly, the maximum arbitrage yield on the bonds can't exceed 4.5%. John is on the phone and he can tell you where the market is today on that. If the bonds are going to subject to optional redemption, that decision and the redemption price will be determined at the times that the bonds are priced. Lastly, the compensation to the underwriter is 98% of par, which means that the underwriter will buy the bonds at .98 cents on a dollar, and turn around and sell the bonds for par or with premium, and then the difference between par and the 98% is the compensation to the underwriter. Unless any Board members have any questions about the resolution or any of the exhibits, it would be my recommendation to move to adopt Resolution 2020-24.

Mr. Register: You mentioned the maximum principle amount of \$7,000,000, and that is the number that jives with my recollection of this, but the agenda packet that I am looking at represents \$5,000,000 and that number seems incorrect. Am I looking at an older version?

Mr. Sanford: Yes, that's why I asked George about which resolution was in front of the Board members because they had an older version of the resolution which had the not-to-exceed amount of \$5,000,000, but based on John's numbers it will be based on \$7,000,000.

Mr. Flint: We sent out a revised resolution after the agenda went out.

Mr. Register: Okay, I think I opened up the wrong one. Thank you.

On MOTION by Mr. Register, seconded by Mr. Morgan, with all in favor, Resolution 2020-24 Bond Delegation, Including a not-to-exceed amount of \$7 million, was approved.
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Mr. Morgan: Should we hold off on switching around Board members until after the bond documents are completed and the bonds are sold?

Mr. Flint: That would be my recommendation just because it impacts some of the documents and I know that they would have to revise Board names in some of the offering documents, so it would be cleaner if we waited at this point.



Mr. Morgan: Ethan, we will just hold off on appointing you until after the series of bonds are completed.

Mr. Flint: That will be sometime next month.

Mr. Marrah: Sounds good.

Mr. Kessler: If Steve is still on the line, we can go over the schedule while everyone is here.

Mr. Flint: Steve left the meeting.

Mr. Kessler: Oh okay, that's fine. We emailed this around and will mail it today, we will price next week, and then we've been typically doing the closings by mail. Steve may want to coordinate with George or Jan to coordinate signatures. We will communicate that via email, but that is the general schedule. I think we talked about funding the week of the 12<sup>th</sup>.

Mr. Flint: Yes, it would have to be after the appeal period for the bond expires, which would be the week of the 12<sup>th</sup>.

Ms. Trucco: The appeal period expires October 8<sup>th</sup>, but Jon we could just discuss this offline.

Mr. Kessler: It expires the 8<sup>th</sup>, so maybe just to be safe, we do it the week of the 19<sup>th</sup> just so that we don't run into any issues. The period is usually 35 days, but given COVID maybe we close the 21<sup>st</sup>. Does that work?

Mr. Flint: We will coordinate with the Chair or Vice Chair to make sure on that.

## **SIXTH ORDER OF BUSINESS**

### **Review and Landscape Maintenance Bids and Selection of Vendor**

Mr. Flint: We went out and solicited bids for the Landscape Maintenance. We received proposals from CEPRA, Omegascapes, and Floralawn. Floralawn subsequently came back with a reduced bid. Tricia, remind me, is 94 the reduced number?

Mr. Kessler: That is not the reduced number, the reduced number is about \$11,000 and some change less than that. I think it is \$83,052.

Mr. Flint: Okay, because we are under the bidding threshold we have flexibility here and don't have to do a sealed bid process and go through the official advertising. It will just be a normal bid process. The numbers that came back, we went back to CEPRA and Floralawn. There were some economies of scale and Floralawn were able to come back with a reduced number of \$83,052. As a result of that, even though they are slightly higher than CEPRA, we would recommend the

Board select Floralawn because of the synergies and economies of scale of having the same maintenance company for the HOA and CDD. Any questions or discussion from the Board? District Counsel is in the process of preparing, in the event that we approve Floralawn, they will prepare the contract which will include the revised price form scope and map attached to it. If the Board is admittable to retaining Floralawn, we'd ask for a motion to authorize Staff and the Chair to execute an agreement in the amount of \$83,052.

Mr. Gildan: I would suggest approving subject to my review and okay.

On MOTION by Mr. Register, seconded by Mr. Morgan, with all in favor, Retaining Floralawn as the Maintenance Company with a Contract Amount totaling \$83,052 subject to Mr. Gildan's review, was approved.

#### **SEVENTH ORDER OF BUSINESS**

#### **Consideration of Fiscal Year 2021 Developer Funding Agreement**

Mr. Flint: The Board approved the Budget at the last meeting, but failed to include a funding agreement that should have gone with that budget adoption. This is a standard funding agreement that the Board and Lennar have seen in the past. The adopted budget would be attached to this as an exhibit. In the event that Lennar has any questions, if they are substantive, we can take those into account and bring them back to the board. Otherwise it would be executed by both parties.

Mr. Morgan: Phil, have you reviewed this?

Mr. Gildan: I have not seen this one.

Mr. Flint: He will see it after today, but he's been looking at other ones for other districts.

Mr. Morgan: Okay, I just wanted to make sure that Phil has a chance to review it before Brock gets it, otherwise Brock won't sign it.

Mr. Flint: Okay.

On MOTION by Mr. Morgan, seconded by Ms. Morgan, with all in favor, Fiscal Year 2021 Developer Funding Agreement, was approved.

#### **EIGHTH ORDER OF BUSINESS**

#### **Discussion of Aquatic Maintenance Proposal**

Mr. Flint: This is for a monthly maintenance fee of \$1,295 and a total of \$15,540. You see the tracts listed there and the individual prices. This is for 13 months based on the timing.

Mr. Scheerer: I think you described it well, George.

Mr. Morgan: Alan, this is for submerged and perimeter vegetation?

Mr. Scheerer: Yes sir, that is correct.

On MOTION by Mr. Morgan, seconded by Mr. Register, with all in favor, the Aquatic Maintenance Proposal, was approved.

#### **NINTH ORDER OF BUSINESS**

#### **Appointment of Audit Committee and Chairman**

Mr. Flint: As part of the selection of the independent auditor, you must designate an Audit Committee. It is required that one of the committee members is the Chair, but we would recommend you consider appointing the Board as the Audit Committee and one of the Board members as Chair.

On MOTION by Mr. Morgan, seconded by Mr. Register, with all in favor, the Appointment of the Board as the Audit Committee with Lane Register as the Chairman, was approved.

#### **TENTH ORDER OF BUSINESS**

#### **Staff Reports**

##### **A. Attorney**

Mr. Flint: Kristin, any report for the Board?

Ms. Trucco: No, we've just been working on the Series 2020 Bond issuance documents, but otherwise we have nothing new to report.

##### **B. Engineer**

Mr. Reid: I don't have anything new. I do want to thank you for the Engineering contract and look forward to working with you.

##### **C. District Manager's Report**

##### **i. Balance Sheet and Income Statement**

Mr. Flint: You have the unaudited financials through the end of August and you have ratification for Funding Requests #4 and #5, which were included in your agenda. Are there any questions on the funding request, if not is there a motion to ratify them?

##### **ii. Ratification of Funding Requests #4 - #5**

On MOTION by Mr. Register, seconded by Mr. Morgan, with all in favor, the Funding Request No. 4 and No. 5, were ratified.

**ELEVENTH ORDER OF BUSINESS**

**Other Business**

Mr. Flint: Hearing none, the next item followed.

**TWELTH ORDER OF BUSINESS**

**Supervisor's Requests**

There being none, the next item followed.

**THIRTEENTH ORDER OF BUSINESS**

**Adjournment**

Mr. Flint: Is there a motion to adjourn?

On MOTION by Mr. Register, seconded by Mr. Morgan, with all in favor, the meeting was adjourned.

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Secretary/Assistant Secretary

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Chairman/Vice Chairman

## SECTION IV

## **RESOLUTION 2021-01**

### **A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE OLD HICKORY COMMUNITY DEVELOPMENT DISTRICT FINALIZING THE SPECIAL ASSESSMENTS SECURING THE DISTRICT'S SERIES 2020 SPECIAL ASSESSMENT BONDS; PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.**

**WHEREAS**, the Old Hickory Community Development District (the "District") is a local unit of special purpose government organized and existing under and pursuant to Chapter 190, *Florida Statutes*, as amended, of the State of Florida; and

**WHEREAS**, on June 1, 2020, the Board of Supervisors (the "Board") of the District adopted Resolution No. 2020-15 authorizing, among other things, the issuance of not to exceed \$22,000,000 aggregate principal amount of its special assessment bonds in order to finance the costs of the construction, installation and acquisition of public infrastructure, improvements and services on lands within the District; and

**WHEREAS**, the District duly authorized and issued Old Hickory Community Development District Special Assessment Bonds, Series 2020 (the "Series 2020 Bonds") in the amount of \$6,245,000 for the purpose of funding the construction, installation and acquisition of public infrastructure, improvements and services; and

**WHEREAS**, the Old Hickory Community Development District Engineer's Report, dated June 1, 2020, attached to this Resolution as **Exhibit "A"** (the "Engineer's Report"), identifies and describes the components of the project financed with the Series 2020 Bonds (the "2020 Project"); and

**WHEREAS**, the Engineer's Report estimated capital costs totaling \$16,807,000, a portion of which was to be paid directly by the developer; and

**WHEREAS**, the total cost to the District for the improvements associated with the 2020 Project was estimated at \$21,740,000 ("Total Project Costs"); and

**WHEREAS**, pursuant to the terms of the First Supplemental Assessment Methodology for the 2020 Project, dated September 22, 2020 (the "Assessment Methodology"), the estimated total costs inclusive of capital costs, financing costs, capitalized interest, reserve funds and contingencies totaled approximately \$6,245,000; and

**WHEREAS**, on August 3, 2020, the Board, after notice and public hearing, met as an equalizing Board pursuant to the provisions of Section 170.08, *Florida Statutes*, and adopted Resolution 2020-23 authorizing and confirming the projects described therein, equalizing and levying special assessments to defray the adjusted Total Project Costs and providing that this levy shall be a lien on the property so assessed co-equal with the lien of all state, county, district, municipal or other governmental taxes, all in accordance with Section 170.08, *Florida Statutes* ("Special Assessment Lien"); and

**NOW, THEREFORE,** be it resolved by the Board of Supervisors of Old Hickory Community Development District:

**1. Recitals.** The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Resolution.

**2. Authority for this Resolution.** This Resolution is adopted pursuant to the provisions of Florida law, including Chapters 170 and 190, *Florida Statutes*.

**3. Finalization of Special Assessments Securing the Series 2020 Bonds.** Pursuant to Section 170.08, *Florida Statutes*, and District Resolution 2020-23, special assessments securing the Series 2020 Bonds on all developable land within the District are to be credited the difference in the assessment as originally made, approved and confirmed and a proportionate part of the Actual Project Costs of the 2020 Project. Attached hereto as **Exhibit “B,”** and incorporated herein by reference, is the Assessment Methodology which accurately reflects the amount of special assessments of the Series 2020 Bonds. The assessments levied pursuant to Resolution 2020-23 also correctly reflect the outstanding debt due on the Series 2020 Bonds. Therefore, pursuant to Section 170.08, *Florida Statutes*, and Resolution 2020-23, the special assessments on parcels specially benefited by the 2020 Project are hereby finalized in the amount of the outstanding debt due on the Series 2020 Bonds in accordance with **Exhibit “B,”** herein, and is apportioned in accordance with the methodology described in **Exhibit “B,”** upon the specially benefited lands indicated in the District’s Assessment Lien Roll attached as part of the Assessment Methodology, and reflects the finalized assessments due on the parcels benefited by the Series 2020 Bonds.

**4. Improvement Lien Book.** Immediately following the adoption of this Resolution these special assessments as reflected herein shall be recorded by the Secretary of the Board 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 co-equal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all others liens, titles and claims.

**5. Other Provisions Remain in Effect.** This Resolution is intended to supplement Resolution 2020-23, which remains in full force and effect. This Resolution and Resolution 2020-23 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.

**6. Severability.** If any section or part of a section of this Resolution is 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.

7. **Conflicts.** All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

8. **Effective Date.** This Resolution shall take effect immediately upon its adoption.

**APPROVED AND ADOPTED** this 5th day of October, 2020.

*[SIGNATURES ON FOLLOWING PAGE]*



**SIGNATURE PAGE FOR RESOLUTION 2021-01**

**ATTEST:**

**OLD HICKORY COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_  
Secretary / Assistant Secretary

Name: \_\_\_\_\_  
Chairman / Vice Chairman

**Exhibit "A":** Engineer's Report  
**Exhibit "B":** Assessment Methodology

**EXHIBIT “A”**

**ENGINEER’S REPORT**

[ATTACHED BELOW]



# **Old Hickory Community Development District**

## **Engineer's Report**

**June 1, 2020**

**Prepared For:  
The Board of Supervisors  
Old Hickory Community Development District  
City of St. Cloud, Osceola County, Florida**

TAMPA OFFICE  
3409 W. Lemon Street  
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### **Exhibits**

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Exhibit 3	Future land Use Map
Exhibit 4	Existing Utilities
Exhibit 5	Approved PUD Master Development Plan

# **Old Hickory Community Development District**

## **Engineer's Report**

### **1.0 Introduction**

Old Hickory (the "Development") is a 175.395 acres single-family residential development located within the City of St. Cloud, Florida. It is located on the eastern edge of the City of St. Cloud, on the north and south sides of Nolte Road, approximately 0.5-miles west of Old Hickory Tree Road in Sections 13 and 24, Township 26 South, Range 30 East. The Development is accessed directly from Nolte Road.

The Development is being developed by Lennar Homes, LLC (the "Master Developer") and is approved for 451 single-family detached residential units. Table 1 on the following page identifies the overall development program for the project as defined below.

The Old Hickory Community Development District (the "District") has been established for the purposes of financing the acquisition and/or construction of certain public infrastructure necessary for funding and to support the orderly development of the District (see Exhibit 1).

### **2.0 Purpose**

The purpose of this report is to generally describe the public infrastructure improvements that may be funded by the District in one or more series of bonds/notes and provide an estimate of the engineer's opinion of probable costs for those improvements. Such improvements are necessary for the Development (herein the "Project").

The total acreage contemplated for the District is 175.395 acres, and the boundaries are coterminous with the boundaries of the Development.

### **3.0 Land Use and Zoning**

The existing zoning of the property is Planned Unit Development (PUD) and the Land Use is Medium Density Residential (MDR). This type of zoning and land use does not permit short-term rental uses.

The overall Development will include a mix of 50-ft and 60-ft wide lots for permanent residents only. A recreational amenity is anticipated to be constructed by the Master Developer to serve the Development.

Such recreational amenity will be available for use only by residents of the Development and is not part of the Project.

### **4.0 Existing Conditions**

The Development is located on former pasture lands with a portion of the site lying within the 100-yr flood plain in Zone AE. The engineering design requires the developed area of the site to be filled to remove it from the flood plain. Fill for the Project will be obtained from on-site stormwater detention ponds. No costs of transporting the fill or use to or for the private lots will be funded by the District. Other areas of the site will be excavated to provide compensating storage to balance the fill placed within the flood prone areas (see Exhibit 4 Aerial Map).

There are approximately 22.53 acres of preserved wetlands (see Table 1).

### **5.0 Infrastructure Improvements**

The District intends to finance and/or acquire the Project which will consist of certain public infrastructure improvements that will benefit the Development. Some of the infrastructure financed by the District will be transferred to other local governments or public entities for ownership, operation and maintenance as applicable pursuant to the service provided. Except for improvements that will be ultimately owned by other units of local governments, all improvements financed with the Bonds will be on land initially owned by the District or on lands subject to a permanent easement in favor of the District.

This section of the report details the Infrastructure improvements that may be financed and/or acquired by the District.

#### **5.1 Site Work and Drainage**

The Project sitework, grading and drainage improvements include grading necessary for constructing the secondary drainage conveyance systems consisting of curbs, gutters, inlets and culverts to convey the stormwater runoff to the proposed stormwater detention ponds. Only the grading and stabilization necessary to provide positive drainage for these conveyance systems within the roadway rights of way will be funded by the District. Individual lot filling, grading and retaining walls will be funded by the Master Developer or by other private funding sources.

**Table 1 - Development Program**

Phase	Description	Land Use	Dev. Area (acres)	Residential Single Family		Total Units
				50-ft	60-ft	
1	Residential	MDR		49	19	68
2-4	Residential	MDR		224	159	383
<b>Sub-Totals</b>	Residential		105.06	<b>273</b>	<b>178</b>	<b>451</b>
	Stormwater Ponds		36.31			
	Open Space, Recreation, Buffers		8.685			
	Wetland Conservation and Buffers		25.34			
<b>Total</b>			<b>175.395</b>			
MDR = Medium Density Residential						

## 5.2 Roadway Improvements

The Project's main public roadway access will connect to Nolte Road on the north. There are cross-connections with adjacent developments along the eastern and southwestern property lines. Roadway improvements consist of the construction of 2-lane local roadways within the Development. All internal Project roadways are planned to be public roads and will be constructed to City of St. Cloud standards and specifications.

The structural portion of the public roadways including the pavement base and asphalt, signing and striping, sidewalks, and landscaping will be funded by the District.

Roadway improvements funded by the District may consist of pavement asphalt, base, sub-base stabilization, signing and striping, sidewalks, landscaping, and the secondary drainage system including curb and gutters, inlets and culverts.

## 5.3 Stormwater Management

The primary stormwater management system includes the acquisition and/or construction of the stormwater management ponds, culverts, control structures, and outfall swales. The stormwater management ponds within the Project include seven (7) wet detention ponds. Stormwater runoff will be routed to the detention ponds for water quality treatment and peak storm attenuation. Discharge of stormwater from the wet detention ponds will be through permitted control structures and spreader swales.

## 5.4 Utilities

The Project is within the St. Cloud Utilities service area ("StCU") and the utilities will be designed to StCU standards. Upon clearance for use and acceptance by StCU, the District intends to convey these utilities to StCU for ownership, operation and maintenance.

The water main system includes mains, laterals, fittings, valves, and fire hydrants connecting to the existing StCU water main along Nolte Road.

The reclaimed water main system includes reclaimed water mains, laterals, fittings, valves, and service tees for irrigation of the landscaping along the roads. The reuse system will connect to an offsite 24-inch reuse main and stub out to a future connection on Nolte Road. Individual lot services are not funded by the District.

The sanitary sewer system includes gravity sanitary sewer mains and manholes, as well as one (1) lift station and the force main necessary to connect to the existing StCU off-site force main system along Nolte Road (see Exhibit 5).

The Project is also within the service areas of Orlando Utilities Commission (OUC), and CenturyLink. These utility providers will provide electric power, telephone, and cable services to the District within the District roadway corridors and will be operated and maintained by such utility providers. Only the differential cost between overhead and underground construction of electric utilities may be financed by the District. Phone and cable utility costs will be funded by the Master Developer or by other private funding sources.

## 5.5 Amenity

Phase 2 of the Project is anticipated to include a recreational amenity. This amenity is anticipated to be private and funded by the Master Developer or other private funding sources. No District funds will be used to fund the amenity.

## 5.6 Landscaping and Hardscape

Landscaping includes landscaping within the Project's entry drive rights-of-way and perimeter buffers.

Entry features to the District consisting of landscaping and hardscape will be constructed within the public access roadway and landscape parcels.

## 6.0 Estimate of Probable Construction Cost

Table 2 below summarizes the engineer's opinion of the estimate of total probable construction costs for

the District financed components of the Project. These estimates are based on the engineer's understanding of the proposed development program and District activities, and recent experience with construction costs in the vicinity. Future events may occur (including existing conditions, construction means, methods, and materials; changes in regulatory criteria; market demands; development program changes; etc.) which could alter these estimates significantly.

The total estimated opinion of probable construction cost for the Project Phases Mass Grade, 1 and 2 improvements is \$12,402,000. The total estimated cost for the Project Phases 3 and 4 is \$4,405,000. The total estimated opinion of probable construction costs for the Project is \$16,807,000. These costs are categorized in Table 2 below.

Table 2 Estimate of Total Probable Costs				
Item	Description	Mass Grade, Phases 1 and 2 2019-2020	Phases 3 and 4 2020-2021	Total Estimated Budget
1	Earthwork, Survey, Stormwater Ponds & Erosion Control	\$2,947,246	\$213,174	\$3,160,420
2	Roads <sup>1</sup>	\$2,138,243	\$821,545	\$2,959,788
3	Storm Drainage	\$1,471,137	\$735,226	\$2,206,363
4	Potable Water	\$824,414	\$453,576	\$1,277,990
5	Sanitary Sewer	\$1,601,202	\$527,703	\$2,128,905
6	Reclaimed Water	\$0	\$0	\$0
7	Landscaping, Irrigation, Sod for Ponds & Swales	\$287,321	\$137,992	\$425,313
8	Hardscape Features	\$75,000	\$0	\$75,000
9	Offsite Roadway and Utility Improvements	\$0	\$0	\$0
10	Prof Fees - Testing & Inspection <sup>2</sup>	\$532,314	\$179,052	\$711,366
11	Water and Sewer Utility Impact Fees (80% balance) <sup>3</sup>	\$1,397,784	\$937,033	\$2,334,817
	Sub-Total	\$11,274,661	\$4,005,301	\$15,279,962
	Contingency	\$1,127,339	\$399,699	\$1,527,038
	Total	\$12,402,000	\$4,405,000	\$16,807,000

1. Roadway improvements will be open to the public and will be built in public rights-of-way.

2. Only fees relating to the District's Project are included.

3. Fees paid upfront to the City of St. Cloud by the Master Developer on behalf of the District.

## 7.0 Ownership and Maintenance Authority

Table 3 below lists the Project infrastructure and the future ownership and maintenance authority.

<b>Table 3 – District Project Maintenance and Ownership</b>				
<b>Item No.</b>	<b>Infrastructure</b>	<b>Financed By</b>	<b>Maintenance</b>	<b>Ownership</b>
1	Public Roads	District	St. Cloud	St. Cloud
2	Stormwater Ponds	District	District	District
3	Street Drainage System	District	District	District
4	Utilities – Water and Sanitary Sewer	District	STCU	STCU
5	Landscape, Irrigation and entry features in Public Rights of Way	District	District	District

## 8.0 Status of Permits and Approvals

Final construction plans of the Project have been permitted by The City of St. Cloud, STCU, the Florida Department of Environmental Protection, and the South Florida Water Management District. All permits/approvals necessary for construction have been obtained or are expected to be obtained in the ordinary course of development. All permits for operation and maintenance will be obtained and transferred to the District or other public agencies.

## 9.0 Conclusion and Engineer's Opinion

It is our opinion that the costs to complete the Project infrastructure improvements as described in this report are reasonable and that these infrastructure improvements will benefit and add value to the lands within the District in excess of the costs of such improvements, and these infrastructure costs are for public improvements or community facilities as set forth in Section 190.012(1) and (2) of the Florida Statutes.

The estimate of probable cost of the listed improvements is only an estimate and not a guaranteed maximum price and is only for those District funded portions of the Project. It is not

intended as an estimate of the total cost to construct all private and public improvements for the Development. The estimated cost is based on contract prices and current construction costs for similar public work in the City of St. Cloud and Osceola County as may be applied to this development. Due to material cost fluctuations and differences in contractor bids at the time the Project may be constructed, the final cost may be more or less than this estimate. Changes in the scope of work or final construction plans may also result in changes to the estimated construction cost. All infrastructure purchased by the District will be the lower of actual cost or fair market value.

As long as the development remains consistent with the approved construction plans, it is my opinion that the proposed infrastructure improvements can be completed within the estimate of probable cost for those portions of the Project.

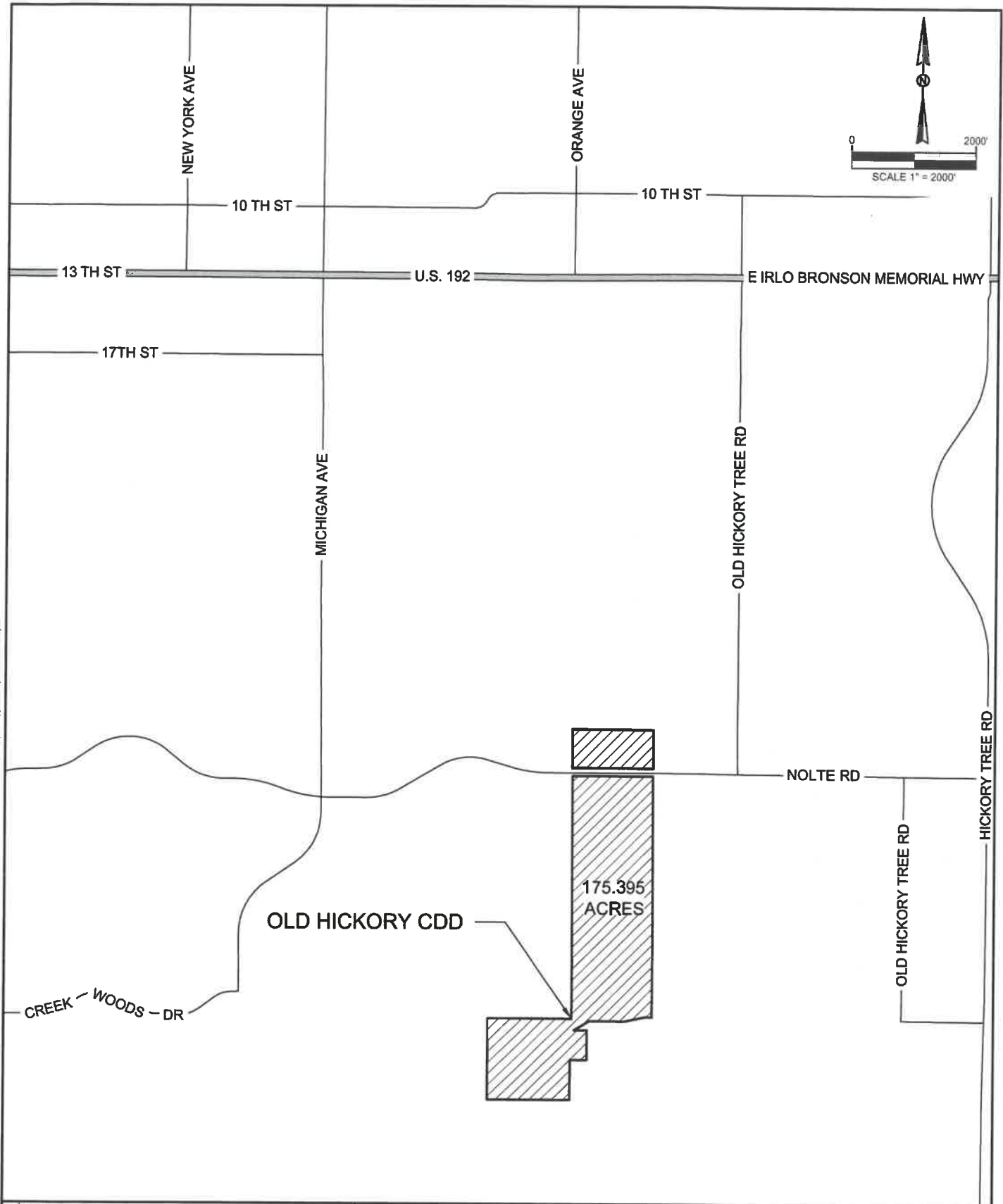


David A. Reid, PE  
Florida PE License #38794

Hamilton Engineering & Surveying, Inc.  
Eng. Business Certificate of Authorization No. 8474



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3409 W. Lemon Street  
TAMPA, FL 33609  
TEL (813) 250-3535

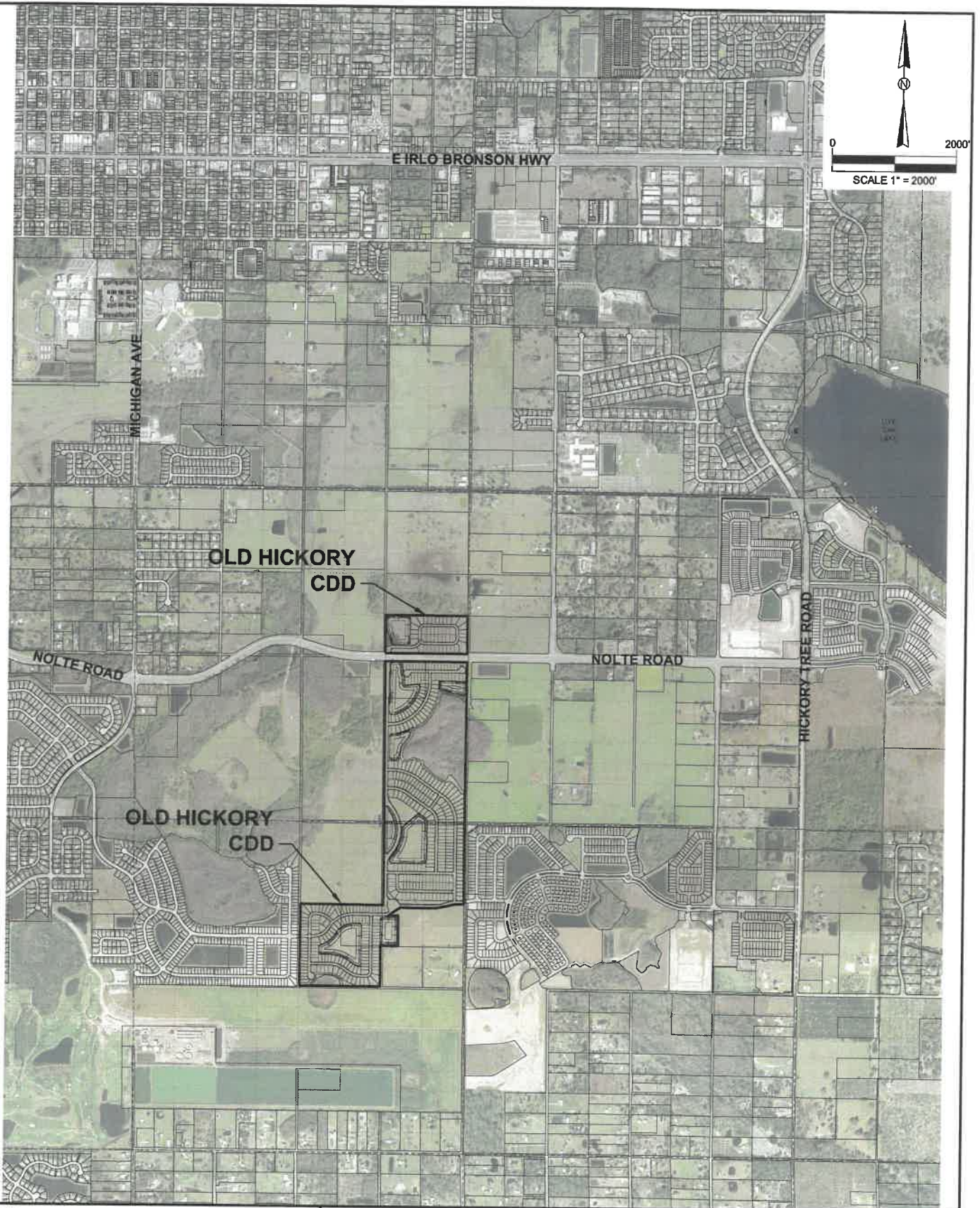
775 Warner Lane  
ORLANDO, FL 32803  
TEL (407) 362-5929

LB #7013 CA #8474

LOCATION MAP  
OLD HICKORY COMMUNITY DEVELOPMENT DISTRICT

SEC TWP RGE	JOB NUMBER	DRAWN BY	DATE	EXHIBIT
13, 24-26S-30E	53509.0011	JFV	05/21/2020	1

L:\9000-0000-Orlando Projects\9000-Lamar Homes, LLC\011 Old Hickory CDD\ENGR1 DWG\CDD EXHIBIT\Sheet 2 - CDD Boundary.dwg [11.05.20] jlevy May 21, 2020 - 12:53pm



3409 W. Lemon Street  
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775 Warner Lane  
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**DISTRICT BOUNDARY MAP**  
**OLD HICKORY COMMUNITY DEVELOPMENT DISTRICT**

SEC TWP RGE	JOB NUMBER	DRAWN BY	DATE	EXHIBIT
13, 24-26S-30E	53509.0011	JFV	05/21/2020	2

### LEGAL DESCRIPTION

DESCRIPTION: (As per Title Commitment Issuing Office File Number 111657-000055 and Order Number 7541377 issued by Chicago Title Insurance Company bearing an effective date of March 12, 2019 at 11:00 PM)

#### Parcel 1:

Lots 49, 50, 63, 64, 65, 80, 81, 82, 95, 96, 97, 98, 111, 112, 113, 114, 127 & 128, THE SEMINOLE LAND and INVESTMENT CO.'S (INCORPORATED) SUBDIVISION OF SECTION 13, TOWNSHIP 26 SOUTH, RANGE 30 EAST, according to the plat thereof of as recorded in Plat Book "B", Page 4, Public Records of Osceola County, Florida.

Less that portion conveyed to the City of St. Cloud by Warranty Deed recorded in Official Records Book 3751, Page 2231, Public Records of Osceola County, Florida, described as follows:

A portion of Lots 63 and 64, Seminole Land and Investment Company's (Incorporated) Subdivision of Section 13, Township 26 South, Range 30 East, according to the plat thereof, as recorded in Plat Book B, Page 4, Public Records of Osceola County, Florida, being more particularly described as follows: Commence at the East 1/4 corner of Section 13, Township 26 South, Range 30 East, Osceola County, Florida, said point being a 6"X6" concrete monument (no identification); thence North 89°49'48" West along the North line of the Southeast 1/4 of said Section 13, a distance of 20.00 feet; thence departing said North line, North 00°01'16" East, a distance of 17.50 feet to the Southeast corner of Lot 64, Seminole Land and Investment Company's (Incorporated) Subdivision of Section 13, Township 26 South, Range 30 East, according to the plat thereof, as recorded in Plat Book B, Page 4, Public Records of Osceola County, Florida, said point also being at the intersection of the North right of way line of a 35 foot platted right of way per said plat and the West right of way line of a 40 foot platted right of way per said plat and the POINT OF BEGINNING; thence North 89°49'48" West along the South line of said Lot 64 and Lot 63 of said plat and along said North right of way line, a distance of 1285.10 feet to the Southwest corner of said Lot 63, said point being at the intersection of said North right of way line and the East right of way line of a 35 foot platted right of way per said plat; thence North 00°01'05" West along said East right of way line and along the West line of said Lot 63, a distance 40.56 feet; thence departing said East right of way line and said West line, South 89°51'49" East, a distance of 1285.13 feet to a point on the East line of said Lot 64 and said West right of way line; thence South 00°01'16" West along said East line and said West right of way line, a distance of 41.31 feet to the POINT OF BEGINNING.

Parcel 1 containing 17.557 acres more or less.

#### Parcel 2:

Lots 1, 2, 15, 16, 17, 18, 31, 32, 33, 34, 35, 36, 45, 46, 47, 48, 51, 52, 61, & 62, THE SEMINOLE LAND and INVESTMENT CO.'S (INCORPORATED) SUBDIVISION OF SECTION 24, TOWNSHIP 26 SOUTH, RANGE 30 EAST, according to the plat thereof of as recorded in Plat Book "B", Page 11, Public Records of Osceola County, Florida.

Less that portion conveyed to The School Board of Osceola County, Florida by Special Warranty Deed recorded in Official Records Book 3795, Page 1751, Public Records of Osceola County, Florida, described as follows:

A parcel of land being a portion of Lots 32, 33, 34, 47, and 48, of the Seminole Land and Investment Company's (Incorporated) Subdivision of Section 24, Township 26 South, Range 30 East, as recorded in Plat Book B, Page 11, Public Records of Osceola County, Florida, being more particularly described as follows:

Commence at the Southeast corner of the Northeast Quarter of said Section 24; thence run N00°17'36"E along the east line of said Northeast Quarter a distance of 658.88 feet; thence departing said East line run N89°54'13"W a distance of 20.00 feet to the Southeast corner of the aforementioned Lot 48 and the Point of Beginning; thence N89°54'13"W, along the South line of said Lot 48 and the South line of Lot 47 of said subdivision, a distance of 1033.34 feet; thence departing said South line run N00°05'47"E, a distance of 476.45 feet; thence N89°44'02"W, a distance of 206.63 feet to a point on a curve concave Northwesterly, having a central angle of 56°03'43" and a radius of 125.00 feet; thence from a tangent bearing of S89°44'02"E, run Northeasterly, along the arc of said curve, a distance of 122.31 feet to the point of reverse curvature of a curve concave Southeasterly, having a central angle of 49°49'54" and a radius of 37.00 feet; thence run Northeasterly, along the arc of said curve, a distance of 32.18 feet to the point of reverse curvature of a curve concave Northwesterly, having a central angle of 56°50'05" and a radius of 100.00 feet; thence run Northeasterly, along the arc of said curve, a distance of 99.20 feet to the point of reverse curvature of a curve concave Southeasterly, having a central angle of 63°05'32" and a radius of 37.00 feet; thence run Northeasterly, along the arc of said curve, a distance of 40.74 feet to the point of tangency; thence S89°42'24"E, a distance of 561.02 feet to the point of curvature of a curve concave Northwesterly, having a central angle of 23°52'44" and a radius of 400.00 feet; thence run Northeasterly, along the arc of said curve, a distance of 166.71 feet to the point of reverse curvature of a curve concave Southeasterly, having a central angle of 23°52'44" and a radius of 400.00 feet; thence run Northeasterly, along the arc of said curve, a distance of 166.71 feet to the point of tangency; thence S89°42'24"E, a distance of 115.12 feet to a point on the East line of Lot 32 of the aforesaid plat of the Seminole Land and Investment Company's (Incorporated) Subdivision of Section 24, Township 26 South, Range 30 East; thence S00°17'36"W, along said East line and along the East line of Lots 33 and 48 of said plat of the Seminole Land and Investment Company's (Incorporated) Subdivision of Section 24, Township 26 South, Range 30 East, a distance of 687.08 feet to the Point of Beginning.

Parcel 3:

Lots 66 and 79, THE SEMINOLE LAND & INVESTMENT CO.'S (INCORPORATED) SUBDIVISION OF SECTION 13, TOWNSHIP 26 SOUTH, RANGE 30 EAST, according to the plat thereof of as recorded in Plat Book "B", Page 4, Public Records of Osceola County, Florida.

Together with all of seller's right, title and interest, if any, in and to any vacated platted rights of way adjacent to any of the above referenced Lots.

Parcels 2 and 3 together containing 157.838 acres more or less.

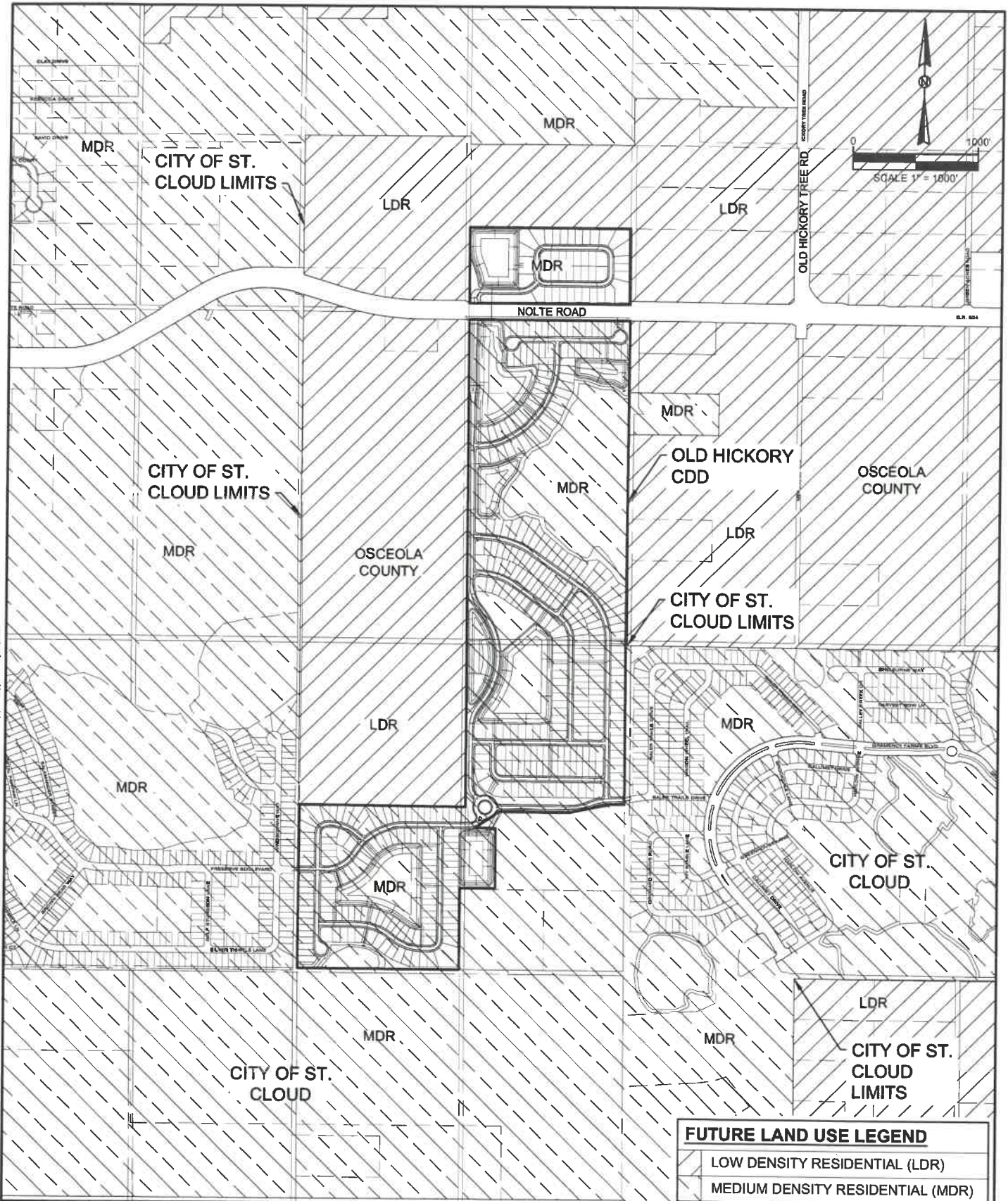
Parcel 4: (Easement)

TOGETHER WITH: Nonexclusive, Temporary Construction Easement for the benefit of Parcels 1, 2 and 3, as set forth in that certain Temporary Construction Easement Agreement by and between The School Board Of Osceola County, Florida, a Florida political subdivision, and Strategic Capital Resources, Inc., a Florida corporation, recorded February 6, 2009 in Official Records Book 3795, Page 1757, over, under and across the lands described therein.

Altogether containing 175.395 acres more or less.



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FUTURE LAND USE LEGEND	
	LOW DENSITY RESIDENTIAL (LDR)
	MEDIUM DENSITY RESIDENTIAL (MDR)



3409 W. Lemon Street  
TAMPA, FL 33609  
TEL (813) 250-3535

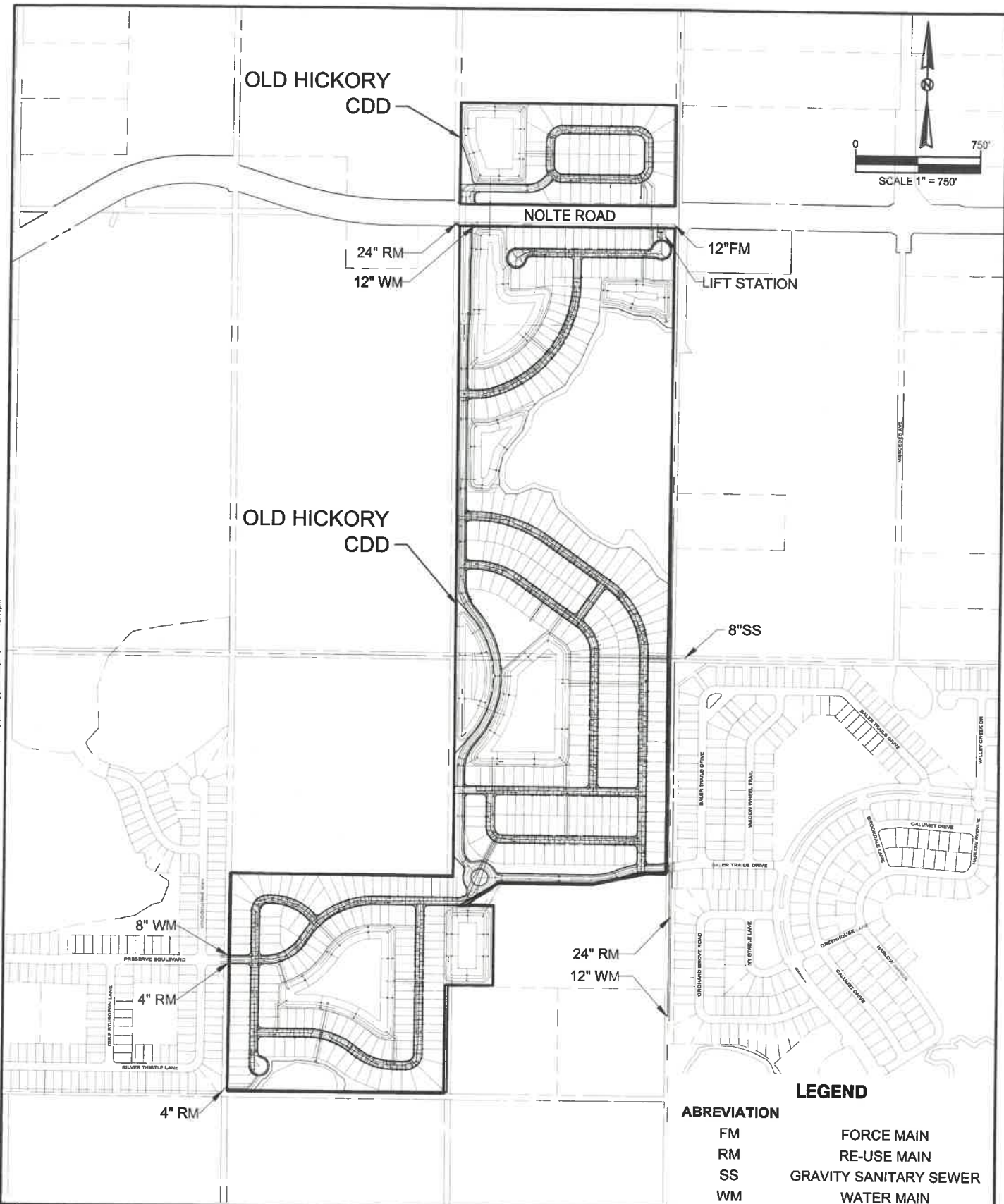
775 Warner Lane  
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LB #7013 CA #8474

## FUTURE LAND USE MAP OLD HICKORY COMMUNITY DEVELOPMENT DISTRICT

SEC TWP RGE	JOB NUMBER	DRAWN BY	DATE	EXHIBIT
13, 24-26S-30E	53509.0011	JFV	05/21/2020	3

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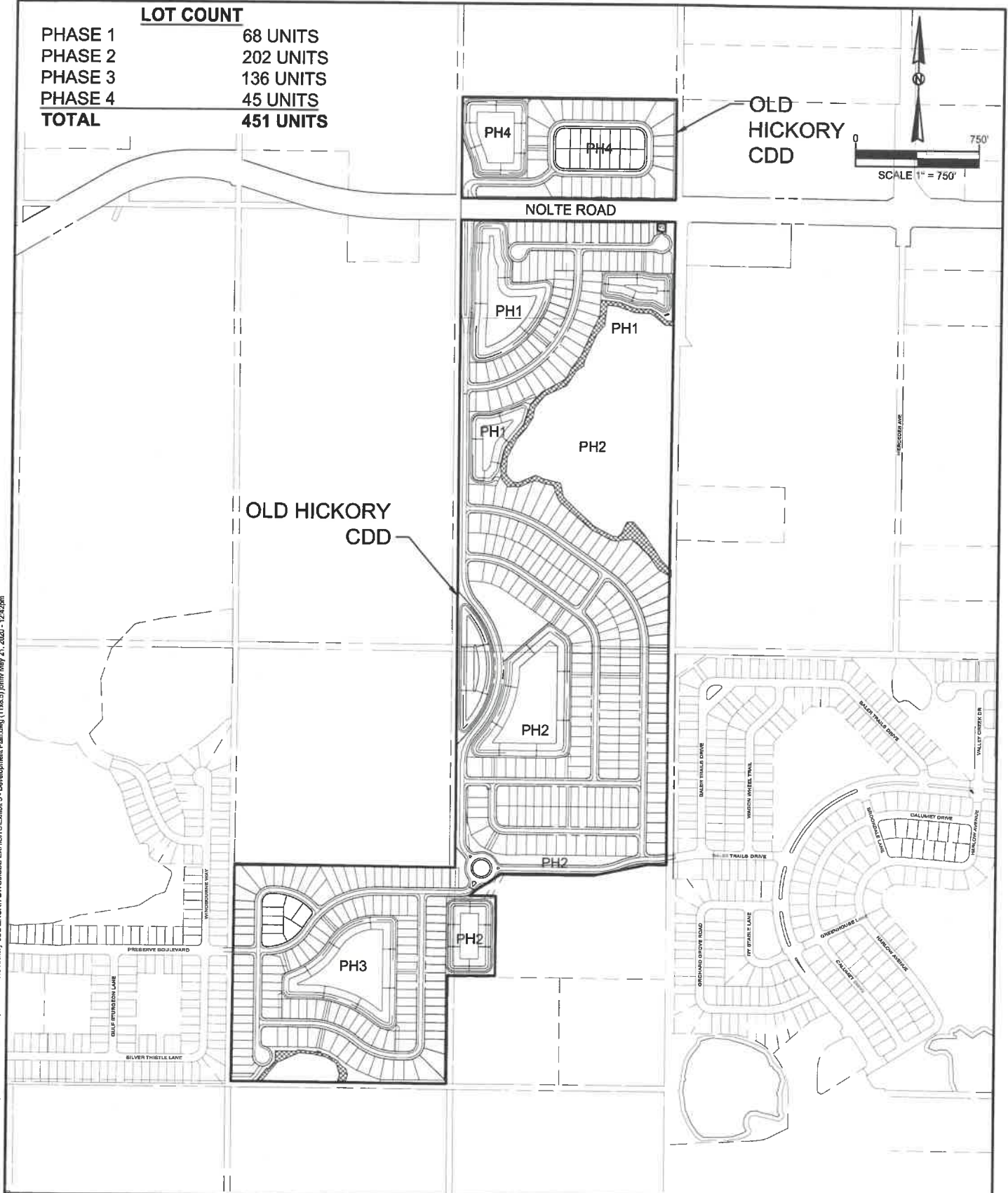


**HAMILTON**  
ENGINEERING & SURVEYING INC  
3409 W. Lemon Street  
TAMPA, FL 33609  
TEL (813) 250-3535  
LB #7013 CA #8474  
775 Warner Lane  
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TEL (407) 362-5929

UTILITY LOCATION MAP OLD HICKORY COMMUNITY DEVELOPMENT DISTRICT				
SEC TWP RGE	JOB NUMBER	DRAWN BY	DATE	EXHIBIT
13, 24-26S-30E	53509.0011	JFV	05/21/2020	4



LOT COUNT	
PHASE 1	68 UNITS
PHASE 2	202 UNITS
PHASE 3	136 UNITS
PHASE 4	45 UNITS
<b>TOTAL</b>	<b>451 UNITS</b>



L:\90000-90000-Orlando Projects\353509 Lennar Homes, LLC\0011 Old Hickory CDD\ENGR1 DWG\CD\CD EXHIBIT 5 - Development Plan.dwg (11.8.5) john May 21, 2020 - 12:42pm

**HAMILTON**  
ENGINEERING & SURVEYING INC  
3409 W. Lemon Street  
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LB #7013 CA #8474  
775 Warner Lane  
ORLANDO, FL 32803  
TEL (407) 382-6929

APPROVED P.U.D. MASTER PLAN  
OLD HICKORY COMMUNITY DEVELOPMENT DISTRICT

SEC TWP RGE	JOB NUMBER	DRAWN BY	DATE	EXHIBIT
13, 24-26S-30E	53509.0011	JFV	05/21/2020	5

**EXHIBIT “B”**

**ASSESSMENT METHODOLOGY**

[ATTACHED BELOW]



**FIRST SUPPLEMENTAL  
ASSESSMENT METHODOLOGY  
FOR THE 2020 PROJECT**

**FOR  
OLD HICKORY  
COMMUNITY DEVELOPMENT DISTRICT**

**Date: September 22, 2020**

**Prepared by**

**Governmental Management Services - Central Florida, LLC  
219 E. Livingston Street  
Orlando, FL 32801**



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**GMS-CF, LLC does not represent the Old Hickory Community Development District as a Municipal Advisor or Securities Broker nor is GMS-CF, LLC registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, GMS-CF, LLC does not provide the Old Hickory Community Development District with financial advisory services or offer investment advice in any form.**

## **1.0 Introduction**

The Old Hickory Community Development District is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes (the “District”), as amended. The District will issue on October 21, 2020 its \$6,245,000 of tax exempt bonds in one series (the “Series 2020 Bonds”) for the purpose of financing certain infrastructure improvements (the “2020 Project”) within the District described in the Master Engineer’s Report dated June 1, 2020 prepared by Hamilton Engineering & Surveying, Inc. as may be amended and supplemented from time to time (the “Engineer’s Report”). The construction and/or acquisition of the 2020 Project will provide special benefit to the property owners within the District.

### **1.1 Purpose**

This First Supplemental Assessment Methodology Report for the Series 2020 Project supplements the Master Assessment Methodology dated June 1, 2020 (together the “Assessment Report”) and provides for an assessment methodology for allocating the Series 2020 Bonds incurred by the District to benefiting properties within the District. This Assessment Report allocates the Series 2020 Bonds to properties based on the special benefits each receives from the District’s capital improvement plan (“CIP”). This Assessment Report is designed to conform to the requirements of Chapters 190 and 170, Florida Statutes with respect to special assessments and is consistent with our understanding of case law on this subject.

The District has imposed non ad valorem special assessments on the benefited lands within the District based on this Assessment Report. It is anticipated that all of the proposed special assessments will be collected through the Uniform Method of Collection described in Chapter 197.3632, Florida Statutes or any other legal means of collection available to the District. It is not the intent of this Assessment Report to address any other assessments, if applicable, that may be levied by the District, a homeowner’s association, or any other unit of government.

### **1.2 Background**

The District consists of approximately 175.79 acres in Osceola County, Florida. The Series 2020 Project is currently planned to benefit 451 residential units. The proposed 2020 Project is depicted in Table 1. It is recognized that such land use plan may change, and this Assessment Report will be modified accordingly.

The public improvements contemplated by the District in the CIP will provide facilities that benefit the assessable property within the District. The CIP is delineated in the Engineer’s Report. Specifically, the District may construct and/or acquire certain earthwork, stormwater ponds & erosion control, roads, storm drainage, potable water, sanitary water, landscaping, irrigation, sod for ponds & swales,

hardscape features, professional fees, water and sewer utility impact fees, and contingency. Only a portion of the CIP constituting the 2020 Project will be funded with the proceeds of the Series 2020 Bonds. The acquisition and construction costs are summarized in Table 2.

The assessment methodology is a four-step process.

1. The District Engineer must first determine the public infrastructure improvements and services that may be provided by the District and the estimated costs to implement the CIP.
2. The District Engineer determines the assessable acres that benefit from the District's CIP.
3. A calculation is made to determine the funding amounts necessary to acquire and/or construct CIP.
4. This amount is initially divided equally among the benefited properties on a prorated gross acreage basis. Ultimately, as land is platted, this amount will be assigned to each of the benefited properties based on the number and type of platted units.

### **1.3 Special Benefits and General Benefits**

Improvements undertaken by the District create special and peculiar benefits to the assessable property, different in kind and degree than general benefits, for properties within its borders as well as general benefits to the public at large.

However, as discussed within this Assessment Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits, which accrue to the assessable property within the District. The implementation of the CIP enables properties within its boundaries to be developed. Without the District's CIP, there would be no infrastructure to support development of land within the District and development of the property within the District would be prohibited by law.

There is no doubt that the general public and property owners outside of the District will benefit from the provision of the District's CIP. However, these benefits will be incidental to the District's CIP, which is designed solely to meet the needs of property within the District. Properties outside the District boundaries do not depend upon the District's CIP. The property owners within the District are therefore receiving special benefits not received by those outside the District's boundaries.

## **1.4 Requirements of a Valid Assessment Methodology**

There are two requirements under Florida law for a valid special assessment:

- 1) The properties must receive a special benefit from the improvements being paid for.
- 2) The assessments must be fairly and reasonably allocated to the properties being assessed.

Florida law provides for a wide application of benefit that meet these two characteristics of special assessments.

## **1.5 Special Benefits Exceed the Costs Allocated**

The special benefits provided to the property owners within the District are greater than the costs associated with providing these benefits. The District Engineer estimates that the District's CIP that is necessary to support full development of property will cost approximately \$16,807,000. The District's Underwriter has determined that financing costs required to fund a portion of the infrastructure improvements for the 2020 Project, the cost of issuance of the Bonds, capitalized interest, and the funding of the debt service reserve account are \$6,245,000. Additionally, funding required to complete the CIP not funded with the proceeds of the Bonds is anticipated to be funded by the Developer. Without the CIP, the property within District would not be able to be developed and occupied by future residents of the community.

## **2.0 Assessment Methodology**

### **2.1 Overview**

The District will issue on October 21, 2020 \$6,245,000 in Bonds to fund a portion of the District's CIP representing the 2020 Project, provide for a debt service reserve account, fund capitalized interest, and cost of issuance. It is the purpose of this Assessment Report to allocate the \$6,245,000 in debt to the properties benefiting from the CIP.

Table 1 identifies the proposed land uses as identified by the Developer of the land the within District. The District has relied on the Engineer's Report for the CIP needed to support the development, these estimated construction costs are outlined in Table 2. The improvements needed to support the 2020 Project are described in detail in the Engineer's Report and are estimated to cost \$16,807,000. Based on the estimated costs, the size of the bond issue under current market conditions needed to generate funds to pay for a portion of the CIP representing the 2020 Project and related costs was

determined by the District's Underwriter to total \$6,245,000. Table 3 shows the breakdown of the bond sizing for the 2020 Project.

## **2.2 Allocation of Debt**

Allocation of debt is a continuous process until the development plan is completed. The CIP funded by the Series 2020 Bonds benefits all developable acres within the District.

The initial assessments will be levied on an equal basis to all acres within the District. A fair and reasonable methodology allocates the debt represented by the Series 2020 Bonds incurred by the District proportionately to the properties receiving the special benefits. At this point all of the lands within the District are benefiting from the improvements.

Once platting or the recording of declaration of condominium, ("Assigned Properties") has begun, the assessments will be levied to the Assigned Properties based on the benefits they receive. The Unassigned Properties, defined as property that has not been platted, assigned development rights or subjected to a declaration of condominium, will continue to be assessed on a per acre basis ("Unassigned Properties"). Eventually the Development Plan will be completed and the debt relating to the Series 2020 Bonds will be allocated to the planned 451 residential units within the District, which are the beneficiaries of the CIP. The 2020 Project will fund a portion of the improvements outlined in the CIP anticipated to benefit the 451 lots within the Development, as depicted in Table 5 and Table 6. If there are changes to the Development Plan, a true up of the assessments will be calculated to determine if a debt reduction or true-up payment from the Developer is required. The process is outlined in Section 3.0

In order for debt service assessment levels to be consistent with market conditions, developer contributions are recognized. This is reflected on Table 5. Based on the product type and number of units anticipated to absorb the Series 2020 Bond Principal, it is estimated that the CDD will recognize a developer contribution equal to approximately \$505,003 in eligible infrastructure.

The assignment of debt in this Assessment Report sets forth the process by which debt is apportioned. As mentioned herein, this Assessment Report may be supplemented from time to time.

## **2.3 Allocation of Benefit**

The CIP consists of earthwork, stormwater ponds & erosion control, roads, storm drainage, potable water, sanitary water, landscaping, irrigation, sod for ponds & swales, hardscape features, professional fees, water and sewer utility impact fees, and

contingency. There are two residential product types within the planned development as reflected in Table 1. The single family 50' lot has been set as the base unit and has been assigned one equivalent residential unit ("ERU") per lot. The single family 60' lot has been assigned 1.2 ERUs per lot ( $60/50 = 1.2$ ). The CIP for the District is reflected in Table 2. There may be other improvements constructed, but not funded by the Series 2020 Bonds. Table 4 shows the allocation of benefit to the particular land uses. It is important to note that the benefit derived from the CIP on the particular units exceeds the cost that the units will be paying for such benefits.

## **2.4 Lienability Test: Special and Peculiar Benefit to the Property**

Construction and/or acquisition by the District of the proposed 2020 Project will provide several types of systems, facilities and services for its residents. These include earthwork, stormwater ponds & erosion control, roads, storm drainage, potable water, sanitary water, landscaping, irrigation, sod for ponds & swales, hardscape features, professional fees, water and sewer utility impact fees, and contingency. These improvements accrue in differing amounts and are somewhat dependent on the type of land use receiving the special benefits peculiar to those properties, which flow from the logical relationship of the improvements to the properties.

For the provision of the 2020 Project relating to the Development, the special and peculiar benefits are:

- 1) the added use of the property,
- 2) added enjoyment of the property, and
- 3) the probability of increased marketability and value of the property.

These special and peculiar benefits are real and ascertainable but are not yet capable of being calculated as to value with mathematical certainty. However, each is more valuable than either the cost of, or the actual non-ad valorem special assessment levied for the improvement or the debt as allocated.

## **2.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay Non-Ad Valorem Assessments**

A reasonable estimate of the proportion of special and peculiar benefits received from the public improvements described in the Engineer's Report relating to the Development is delineated in Table 5 (expressed as Allocation of Par Debt per Product Type). In lieu of having the District issue a greater amount of bonds, and in order to reduce assessment levels by product type, the Developer will be making a contribution of infrastructure in the approximate amount of \$505,003 as delineated in Table 5.

The determination has been made that the duty to pay the non-ad valorem special assessments is fairly and reasonably apportioned because the special and peculiar

benefits to the property derived from the acquisition and/or construction of the District's 2020 Project relating to the Development have been apportioned to the property according to reasonable estimates of the special and peculiar benefits provided consistent with the land use categories.

Accordingly, no acre or parcel of property within the District will have a lien for the payment of any non-ad valorem special assessment more than the determined special benefit peculiar to that property and therefore, the debt allocation will not be increased more than the debt allocation set forth in this Assessment Report.

In accordance with the benefit allocation for the product types in Table 4, a total debt per unit and an annual assessment per unit have been calculated for each product type (Table 6). These amounts represent the per unit debt allocation assuming all anticipated units are platted, built and sold as planned, and the 2020 Project is developed or acquired and financed by the District.

### **3.0 True Up Mechanism**

Although the District does not process plats, declaration of condominiums, site plans or revisions thereto for the Developer, it does have an important role to play during the course of platting and site planning. Whenever a plat, declaration of condominium or site plan is processed, the District must allocate a portion of its debt to the property according to this Assessment Report outlined herein. In addition, the District must also prevent any buildup of debt on Unassigned Property. Unassigned Property means property within the District where no platting or declaration of condominium has been recorded. Otherwise, the land could be fully conveyed and/or platted without all of the debt being allocated. To preclude this, at the time Unassigned Properties become Assigned Properties, the District will determine the amount of anticipated assessment revenue that remains on the Unassigned Properties, taking into account the proposed plat, or site plan approval. If the total anticipated assessment revenue to be generated from the Assigned and Unassigned Properties is greater than or equal to the maximum annual debt service, then no debt reduction or true-up payment is required. In the case that the revenue generated is less than the required amount then a debt reduction or true-up payment by the landowner in the amount necessary to reduce the par amount of the outstanding Bonds plus accrued interest to a level that will be supported by the new net annual debt service assessments will be required.

### **4.0 Assessment Roll**

The District will initially distribute the liens across the property within the District boundaries on a gross acreage basis. As Assigned Property becomes known with certainty, the District will refine its allocation of debt from a per acre basis to a per unit basis as shown in Table 6. If the land use plan changes, then the District will update



Table 6 to reflect the changes. As a result, the assessment liens are neither fixed nor are they determinable with certainty on any acre of land in the District prior to the time all Assigned Properties become known. At this time the debt associated with the District's CIP generally, and the 2020 Project specifically, will be distributed evenly across all the acres of the District. As the development process occurs, the debt will be distributed against the Assigned Property in the manner described in this Assessment Report. The preliminary assessment roll is depicted in Table 7.

TABLE 1  
 OLD HICKORY COMMUNITY DEVELOPMENT DISTRICT  
 DEVELOPMENT PROGRAM  
 FIRST SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR THE 2020 PROJECT

Product Types	Units	No. of Units *	ERUs per Unit (1)	Total ERUs
Single Family - 50'	273	273	1	273
Single Family - 60'	178	178	1.2	213.6
Total Units	451	451		486.6

(1) Benefit is allocated on an ERU basis; based on density of planned development, with Single Family 50' lot = 1 ERU

\* Unit mix is subject to change based on marketing and other factors

**TABLE 2**  
**OLD HICKORY COMMUNITY DEVELOPMENT DISTRICT**  
**INFRASTRUCTURE COST ESTIMATES**  
**FIRST SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR THE 2020 PROJECT**

<b>Capital Improvement Plan (1)</b>	
Earthwork, Survey, Stormwater Ponds & Erosion Control	\$3,160,420
Roads	\$2,959,788
Storm Drainage	\$2,206,363
Potable Water	\$1,277,990
Sanitary Sewer	\$2,128,905
Landscaping, Irrigation, Sod for Ponds & Swales	\$425,313
Hardscape Features	\$75,000
Professional Fees	\$711,366
Water and Sewer Utility Impact Fees	\$2,334,817
Contingency	\$1,527,038
<b>Total Improvements</b>	<b>\$16,807,000</b>

(1) A detailed description of these improvements is provided in the Master Engineer's Report dated June 1, 2020

Prepared by: District Engineer

**TABLE 3**  
**OLD HICKORY COMMUNITY DEVELOPMENT DISTRICT**  
**BOND SIZING**  
**FIRST SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR THE 2020 PROJECT**

<b>Description</b>	
<b>Sources</b>	
Par Amount	\$6,245,000
Net Premium	\$126,706
<b>Total</b>	<b>\$6,371,706</b>
<b>Uses</b>	
Construction Funds	\$5,814,153
Debt Service Reserve	\$178,050
Capitalized Interest	\$34,928
Underwriters Discount	\$124,900
Cost of Issuance	\$219,675
<b>Total Uses</b>	<b>\$6,371,706</b>
<b>Bond Assumptions:</b>	
Average Coupon	4%
Amortization	30 years
Capitalized Interest	Thru 12/15/20
Debt Service Reserve	50 % of Max Annual D/S
Underwriters Discount	2%

**TABLE 4**  
**OLD HICKORY COMMUNITY DEVELOPMENT DISTRICT**  
**ALLOCATION OF BENEFIT**  
**FIRST SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR THE CIP**

Product Types	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvement	
					Costs Per Product Type	Improvement Costs Per Unit
Single Family - 50'	273	1	273	56%	\$ 9,429,328	\$ 34,540
Single Family - 60'	178	1.2	213.6	44%	\$ 7,377,672	\$ 41,448
<b>Totals</b>	<b>451</b>		<b>486.60</b>	<b>100%</b>	<b>\$ 16,807,000</b>	

\* Unit mix is subject to change based on marketing and other factors

TABLE 5

**OLD HICKORY COMMUNITY DEVELOPMENT DISTRICT  
ALLOCATION OF TOTAL BENEFIT/PAR DEBT TO EACH PRODUCT TYPE  
FIRST SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR THE 2020 PROJECT**

Product Types	No. of Units *	Total Improvements		Potential Par Debt Per Product Type	Developer Contributions**	Allocation of Par Debt Per Product Type	
		Costs	Per Product Type			Debt	Par Debt Per Unit
Single Family - 50'	273	\$ 9,429,328	\$	3,786,991	\$ (6,760)	\$ 3,780,231	\$ 13,847
Single Family - 60'	178	\$ 7,377,672	\$	2,963,009	\$ (498,243)	\$ 2,464,766	\$ 13,847
<b>Totals</b>	<b>451</b>	<b>\$ 16,807,000</b>	<b>\$</b>	<b>6,750,000</b>	<b>\$ (505,003)</b>	<b>\$ 6,245,000</b>	

\* Unit mix is subject to change based on marketing and other factors

\*\* In order for debt service assessment levels to be consistent with market conditions, developer contributions will be recognized. Based on the product type and number of units anticipated to absorb the Series 2020 Bond Principal, it is estimated that the District will recognize a developer contribution equal to approximately \$505,003 in eligible infrastructure.

Prepared by: Governmental Management Services - Central Florida, LLC

**TABLE 6**  
**OLD HICKORY COMMUNITY DEVELOPMENT DISTRICT**  
**PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE**  
**FIRST SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR THE 2020 PROJECT**

Product Types	No. of Units *	Allocation of Par Debt Per Product Type	Total Par Debt Per Unit	Maximum Annual Debt Service	Net Annual Debt Assessment Per Unit	2% Gross Up for Collection Cost	Gross Annual Debt Assessment Per Unit (1)
Single Family - 50'	273	\$ 3,780,231	\$13,847.00	\$ 215,555	\$ 789.58	\$ 805.69	\$ 839.98
Single Family - 60'	178	\$ 2,464,766	\$13,847.00	\$ 140,545	\$ 789.58	\$ 805.69	\$ 839.98
<b>Totals</b>	<b>451</b>	<b>\$ 6,245,000</b>		<b>\$ 356,100</b>			

(1) This amount includes collection fees and early payment discounts when collected on the County Property Tax Bill (6%)

\* Unit mix is subject to change based on marketing and other factors

Prepared by: Governmental Management Services - Central Florida, LLC

**TABLE 7**  
**OLD HICKORY COMMUNITY DEVELOPMENT DISTRICT**  
**PRELIMINARY ASSESSMENT ROLL - ASSESSMENT AREA ONE**  
**FIRST SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR THE 2020 PROJECT**

Owner	Property*	Acres	Total Par Debt Allocation Per Acre	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
Lennar Homes, LLC	Old Hickory CDD	175.79	\$35,525	\$6,245,000	\$356,100	\$378,830
<b>Totals</b>				<b>\$6,245,000</b>	<b>\$356,100</b>	<b>\$378,830</b>

(1) This amount includes 6% to cover collection fees and early payment discounts when collected utilizing the uniform method

\* - See Metes and Bounds, attached as Exhibit A

Annual Assessment Periods	30
Average Coupon Rate (%)	4%
Maximum Annual Debt Service	\$356,100

Prepared by: Governmental Management Services - Central Florida, LLC



Exhibit A

LEGAL DESCRIPTION

DESCRIPTION: (As per Title Commitment Issuing Office File Number 111657-000055 and Order Number 7541377 issued by Chicago Title Insurance Company bearing an effective date of March 12, 2019 at 11:00 PM)

Parcel 1:

Lots 49, 50, 63, 64, 65, 80, 81, 82, 95, 96, 97, 98, 111, 112, 113, 114, 127 & 128, THE SEMINOLE LAND and INVESTMENT CO.'S (INCORPORATED) SUBDIVISION OF SECTION 13, TOWNSHIP 26 SOUTH, RANGE 30 EAST, according to the plat thereof of as recorded in Plat Book "B", Page 4, Public Records of Osceola County, Florida.

Less that portion conveyed to the City of St. Cloud by Warranty Deed recorded in Official Records Book 3751, Page 2231, Public Records of Osceola County, Florida, described as follows:

A portion of Lots 63 and 64, Seminole Land and Investment Company's (Incorporated) Subdivision of Section 13, Township 26 South, Range 30 East, according to the plat thereof, as recorded in Plat Book B, Page 4, Public Records of Osceola County, Florida, being more particularly described as follows:  
Commence at the East 1/4 corner of Section 13, Township 26 South, Range 30 East, Osceola County, Florida, said point being a 6"X6" concrete monument (no identification); thence North 89°49'48" West along the North line of the Southeast 1/4 of said Section 13, a distance of 20.00 feet; thence departing said North line, North 00°01'16" East, a distance of 17.50 feet to the Southeast corner of Lot 64, Seminole Land and Investment Company's (Incorporated) Subdivision of Section 13, Township 26 South, Range 30 East, according to the plat thereof, as recorded in Plat Book B, Page 4, Public Records of Osceola County, Florida, said point also being at the intersection of the North right of way line of a 35 foot platted right of way per said plat and the West right of way line of a 40 foot platted right of way per said plat and the POINT OF BEGINNING; thence North 89°49'48" West along the South line of said Lot 64 and Lot 63 of said plat and along said North right of way line, a distance of 1285.10 feet to the Southwest corner of said Lot 63, said point being at the intersection of said North right of way line and the East right of way line of a 35 foot platted right of way per said plat; thence North 00°01'05" West along said East right of way line and along the West line of said Lot 63, a distance 40.56 feet; thence departing said East right of way line and said West line, South 89°51'49" East, a distance of 1285.13 feet to a point on the East line of said Lot 64 and said West right of way line; thence South 00°01'16" West along said East line and said West right of way line, a distance of 41.31 feet to the POINT OF BEGINNING.

Parcel 1 containing 17.557 acres more or less.

Parcel 2:

Lots 1, 2, 15, 16, 17, 18, 31, 32, 33, 34, 35, 36, 45, 46, 47, 48, 51, 52, 61, & 62, THE SEMINOLE LAND and INVESTMENT CO.'S (INCORPORATED) SUBDIVISION OF SECTION 24, TOWNSHIP 26 SOUTH, RANGE 30 EAST, according to the plat thereof of as recorded in Plat Book "B", Page 11, Public Records of Osceola County, Florida.

Less that portion conveyed to The School Board of Osceola County, Florida by Special Warranty Deed recorded in Official Records Book 3795, Page 1751, Public Records of Osceola County, Florida, described as follows:

A parcel of land being a portion of Lots 32, 33, 34, 47, and 48, of the Seminole Land and Investment Company's (Incorporated) Subdivision of Section 24, Township 26 South, Range 30 East, as recorded in Plat Book B, Page 11, Public Records of Osceola County, Florida, being more particularly described as follows:

Commence at the Southeast corner of the Northeast Quarter of said Section 24; thence run N00°17'36"E along the east line of said Northeast Quarter a distance of 658.88 feet; thence departing said East line run N89°54'13"W a distance of 20.00 feet to the Southeast corner of the aforementioned Lot 48 and the Point of Beginning; thence N89°54'13"W, along the South line of said Lot 48 and the South line of Lot 47 of said subdivision, a distance of 1033.34 feet; thence departing said South line run N00°05'47"E, a distance of 476.45 feet; thence N89°44'02"W, a distance of 206.63 feet to a point on a curve concave Northwesterly, having a central angle of 56°03'43" and a radius of 125.00 feet; thence from a tangent bearing of S89°44'02"E, run Northeasterly, along the arc of said curve, a distance of 122.31 feet to the point of reverse curvature of a curve concave Southeasterly, having a central angle of 49°49'54" and a radius of 37.00 feet; thence run Northeasterly, along the arc of said curve, a distance of 32.18 feet to the point of reverse curvature of a curve concave Northwesterly, having a central angle of 56°50'05" and a radius of 100.00 feet; thence run Northeasterly, along the arc of said curve, a distance of 99.20 feet to the point of reverse curvature of a curve concave Southeasterly, having a central angle of 63°05'32" and a radius of 37.00 feet; thence run Northeasterly, along the arc of said curve, a distance of 40.74 feet to the point of tangency; thence S89°42'24"E, a distance of 561.02 feet to the point of curvature of a curve concave Northwesterly, having a central angle of 23°52'44" and a radius of 400.00 feet; thence run Northeasterly, along the arc of said curve, a distance of 166.71 feet to the point of reverse curvature of a curve concave Southeasterly, having a central angle of 23°52'44" and a radius of 400.00 feet; thence run Northeasterly, along the arc of said curve, a distance of 166.71 feet to the point of tangency; thence S89°42'24"E, a distance of 115.12 feet to a point on the East line of Lot 32 of the aforesaid plat of the Seminole Land and Investment Company's (Incorporated) Subdivision of Section 24, Township 26 South, Range 30 East; thence S00°17'36"W, along said East line and along the East line of Lots 33 and 48 of said plat of the Seminole Land and Investment Company's (Incorporated) Subdivision of Section 24, Township 26 South, Range 30 East, a distance of 687.08 feet to the Point of Beginning.

Parcel 3:

Lots 66 and 79, THE SEMINOLE LAND & INVESTMENT CO.'S (INCORPORATED) SUBDIVISION OF SECTION 13, TOWNSHIP 26 SOUTH, RANGE 30 EAST, according to the plat thereof of as recorded in Plat Book "B", Page 4, Public Records of Osceola County, Florida.

Together with all of seller's right, title and interest, if any, in and to any vacated platted rights of way adjacent to any of the above referenced Lots.

Parcels 2 and 3 together containing 157.838 acres more or less.

Parcel 4: (Easement)

TOGETHER WITH: Nonexclusive, Temporary Construction Easement for the benefit of Parcels 1, 2 and 3, as set forth in that certain Temporary Construction Easement Agreement by and between The School Board Of Osceola County, Florida, a Florida political subdivision, and Strategic Capital Resources, Inc., a Florida corporation, recorded February 6, 2009 in Official Records Book 3795, Page 1757, over, under and across the lands described therein.

Altogether containing 175.395 acres more or less.

## SECTION VI

## SECTION C

# SECTION 1

# Old Hickory

Community Development District

FY20 Funding Request #6  
September 18, 2020

	Payee	General Fund	Capital Outlay
1	<b>Governmental Management Services-CF, LLC</b> Inv# 4 - Management Fees - September 2020	\$ 3,104.67	
2	<b>Hamilton Engineering &amp; Surveying, Inc.</b> Inv# 61949 - Professional Fees - August 2020 Inv# 61950 - Construction Services - August 2020	\$ 159.90	\$ 190.00
3	<b>St. Cloud Utilities</b> Inv# 00059099AUG20 - 4500 Block Odd Holstein St - August 2020	\$ 184.84	
		\$ 3,449.41	\$ 190.00
		<b>Total:</b>	<b>\$ 3,639.41</b>

Please make check payable to:

Old Hickory Community Development District  
1408 Hamlin Avenue, Unit E  
St. Cloud, FL 34771

**GMS-Central Florida, LLC**  
1001 Bradford Way  
Kingston, TN 37763

# Invoice

Invoice #: 4  
Invoice Date: 9/1/20  
Due Date: 9/1/20  
Case:  
P.O. Number:

**Bill To:**

Old Hickory CDD  
219 E. Livingston St.  
Orlando, FL 32801

Description	#/hd	Hours/Qty	Rate	Amount
Management Fees - September 2020	310.517		2,916.67	2,916.67
Information Technology - September 2020	381		100.00	100.00
Office Supplies	51		5.06	5.06
Postage	42		1.00	1.00
Copies	425		25.50	25.50
Staples	51		56.44	56.44
<b>Total</b>				<b>\$3,104.67</b>
<b>Payments/Credits</b>				<b>\$0.00</b>
<b>Balance Due</b>				<b>\$3,104.67</b>

**Invoice**

# HAMILTON

ENGINEERING & SURVEYING, INC.

TAMPA OFFICE  
3409 w. lemon street  
tampa, fl 33609  
813.250.3535

**RECEIVED**

SEP 15 2020

Old Hickory CDD  
1408 Hamlin Avenue  
Unit E  
St. Cloud, FL 34771

September 2, 2020

Project No: 03849.0001

Invoice No: 61949

Project Manager: David Reid

Project 03849.0001 Old Hickory CDD O&amp;M

Email invoices to Teresa Viscarra: tviscarra@gmscfi.com

**Professional Services for the Period: August 1, 2020 to August 28, 2020**

Phase 030B Meetings

**Professional Personnel**

	Hours	Rate	Amount
Eng Sr Project Manager, PE, Sr VP			
Reid, David 8/3/2020	.75	190.00	142.50
BOS mtg			
Totals	.75		142.50
<b>Total Labor</b>			<b>142.50</b>
<b>Total for this Section:</b>			<b>\$142.50</b>

Phase XPN Reimbursable Expenses

**Reimbursable Expenses**

Postage/Couriers			
8/6/2020 Unishippers Shipping		15.13	
<b>Total Reimbursables</b>	1.15 times	<b>15.13</b>	<b>17.40</b>
<b>Total for this Section:</b>			<b>\$17.40</b>

**TOTAL DUE THIS INVOICE: \$159.90****Billed-to-Date**

	Current	Prior	Total
Labor	142.50	855.00	997.50
Expense	17.40	12.86	30.26
<b>Totals</b>	<b>159.90</b>	<b>867.86</b>	<b>1,027.76</b>

**Outstanding Invoices**

Number	Date	Balance
61524	7/2/2020	285.00
61872	8/11/2020	582.86
<b>Total</b>		<b>867.86</b>

PLEASE INCLUDE INVOICE # ON CHECK. Thank you.  
invoices are due upon receipt. A late charge of 1.5% will be added to any unpaid balance after 30 days.

**\*\*Billing Questions: Accounts Receivable 813.250.3535\*\* All**



**Invoice****HAMILTON**  
ENGINEERING & SURVEYING INC.TAMPA OFFICE  
3409 w. lemon street  
tampa, fl 33609  
813.250.3535**RECEIVED**

SEP 15 2020

Old Hickory CDD  
1408 Hamlin Avenue  
Unit E  
St. Cloud, FL 34771

September 2, 2020

Project No: 03849.0002

Invoice No: 61950

Project Manager: David Reid

Project 03849.0002 Old Hickory CDD - Construction  
Email invoices to: Teresa Viscara  
tviscarra@gmscfl.com**Professional Services for the Period: August 1, 2020 to August 28, 2020**

Phase 030A Administration

**Professional Personnel**

	Hours	Rate	Amount
Eng Sr Project Manager, PE, Sr VP			
Reid, David 8/20/2020	1.00	190.00	190.00
Engineer's Certification, Series 2020			
Totals	1.00		190.00
<b>Total Labor</b>			<b>190.00</b>
<b>Total for this Section:</b>			<b>\$190.00</b>
<b>TOTAL DUE THIS INVOICE:</b>			<b>\$190.00</b>

**Billed-to-Date**

	Current	Prior	Total
Labor	190.00	0.00	190.00
<b>Totals</b>	<b>190.00</b>	<b>0.00</b>	<b>190.00</b>

PLEASE INCLUDE INVOICE # ON CHECK. Thank you.  
invoices are due upon receipt. A late charge of 1.5% will be added to any unpaid balance after 30 days.

\*\*Billing Questions: Accounts Receivable 813.250.3535\*\* All



1300 Ninth St.  
St. Cloud, FL 34769  
407-957-7344  
www.stcloud.org

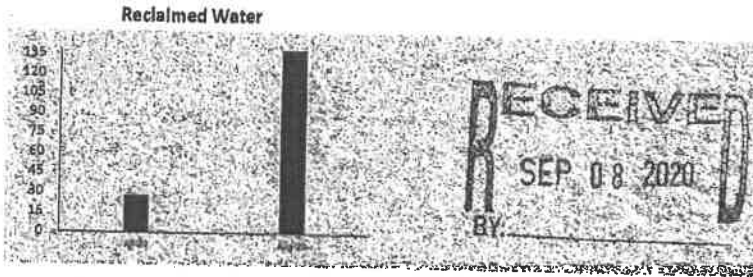


Customer Number: 000091934 Account Number: 00059099  
Customer Name: LENNAR HOMES INC  
Service Address: 4500 BLOCK ODD HOLSTEIN ST  
Bill Date: 8/26/2020 Due Date: 9/16/2020

As our community continues a phased reopening from COVID-19, SCU has returned to regular business operations. Non-payment service disconnections and late fees resumed August 3.

To assist during these challenging times, customers are encouraged to call us at 407-957-7344 or visit [www.stcloud.org/1753/St-Cloud-Utilities](http://www.stcloud.org/1753/St-Cloud-Utilities) for payment assistance as soon as possible.

The annual water quality report is available online at [www.stcloud.org/2019waterreport](http://www.stcloud.org/2019waterreport). To receive a copy via mail, please call 407-957-7344 or return your entire bill to SCU with this check box [ ] marked.



Service	Water Number	From Date	To Date	Prev. Read	Current Water Read	Usage
Reclaimed Water	61125078	7/21/20	8/20/20	28	167	139

#7nd  
020-538-432  
(E) (Water & Sewer)

\*Bill due date applies to current charges only.  
A previous balance could be subject to service interruption.



St. Cloud Utilities  
1300 Ninth St.  
St. Cloud, FL 34769  
407-957-7344  
www.stcloud.org

Please return this portion with your payment

9057015

Customer #: 000091934 Account #: 00059099

Amount Due: \$229.30 Due Date: 9/16/2020  
After Due Date: \$226.30

Amount Enclosed \$

Please use this number 00009193400059099 for online, bank or apay payments.

Please make checks payable to:

LENNAR HOMES INC  
2300 MAITLAND CENTER PKWY STE 320  
MAITLAND FL 32751

City of St. Cloud  
PO Box 31304  
Tampa, FL 33631-3304



00009193400059099000022330202009160