

CAPITAL REGION

Community Development District

March 11, 2021

AGENDA

Capital Region Community Development District

475 West Town Place

Suite 114

St. Augustine, Florida 32092

District Website: www.mysouthwoodcdd.com

March 4, 2021

Board of Supervisors
Capital Region Community Development District

Dear Board Members:

The Capital Region Community Development District Meeting is scheduled for **Thursday, March 11, 2021 at 6:30 p.m.** at the SouthWood Information & Sales Center/The Naumann Group, 3196 Merchants Row Boulevard, Suite 120, Tallahassee, Florida, 32311.

Following is the advance agenda for the meeting:

- I. Roll Call
- II. The Pledge of Allegiance
- III. Audience Comments (*regarding agenda items listed below*)
- IV. Approval of Consent Agenda
 - A. Approval of the Minutes of the February 11, 2021 Meeting
 - B. Balance Sheet as of January 31, 2021 and Statement of Revenues & Expenditures for the Period Ending January 31, 2021
 - C. Allocation of Assessment Receipts
 - D. Check Register
- V. Consideration of Matters Regarding Refunding of Series 2011A-1 Bonds
 - A. Presentation of Supplemental Assessment Methodology Report
 - B. Consideration of Resolution 2021-02, Delegated Award Resolution
 - 1. Supplemental Trust Indenture
 - 2. Escrow Deposit Agreement

- C. Consideration of Resolution 2021-03, Supplemental Assessment Resolution
 - D. Notice of Series 2021 Assessments
- VI. Presentation Regarding the District's Opportunity to be Heard Policy (District Counsel)
- VII. Discussion of Micro-mobility / Use of Electric Scooters in Southwood
- VIII. Update Regarding Request for Relief Related to Golf Course PUD Amendment
- IX. Consideration of Parcel 311627-0003 Offsite Access Agreement
- X. Updates Regarding Recreational Improvements:
 - A. Swings (Eagle Scout Project)
 - B. Volleyball Courts
 - C. Dog Park
- XI. Staff Reports
 - A. Attorney – 2021 District Counsel Rates
 - B. Dantin Consulting
 - C. Property Management
 - 1. All Pro Reports
 - 2. Operations Memorandum
 - 3. Variance Report
 - D. Manager
- XII. Supervisors Requests
- XIII. Audience Comments
- XIV. Next Scheduled Meeting – April 8, 2021 @ 6:30 p.m.
- XV. Adjournment

I look forward to seeing you at the meeting. If you have any questions, please feel free to call.

Sincerely,

James Oliver

James Oliver
District Manager

Community Interest:

- A. Roadways – *Chairman Rojas*
- B. Landscaping Conservation Areas – *Chairman Rojas*
- C. Parks and Recreation/Bike Paths/Trail System – *Supervisor Kelley*
- D. Budget / Bond Refinancing – *Supervisor deNagy*
- E. HOA Coordination – *Vice Chair Johnston*
- F. City/County Coordination – *Supervisor Wiggins*
- G. Community Liaison – *Supervisor Kelley*

FOURTH ORDER OF BUSINESS

A.

MINUTES OF MEETING
CAPITAL REGION COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Capital Region Community Development District was held Thursday, February 11, 2021 at 6:30 p.m. at the Southwood Information & Sales Center/The Naumann Group, 3196 Merchants Row Boulevard, Suite 120, Tallahassee, Florida.

Present and constituting a quorum were:

Kyle Rojas	Chairman
April Johnston	Vice Chairperson
Brian Kelley	Supervisor
Corbin deNagy	Supervisor
Andrew Wiggins	Supervisor

Also present were:

James Oliver	District Manager
Sarah Sandy	District Counsel (via phone)
Robert Berlin	Operations Manager - GMS
Keith Dantin	Engineering Consultant
Rhonda Mossing	MBS Capital Markets LLC (via phone)

The following is a summary of the actions taken at the February 11, 2021 meeting. An audio copy of the proceedings can be obtained by contacting the District Manager.

FIRST ORDER OF BUSINESS

Roll Call

Mr. Rojas called the meeting to order and called the roll.

SECOND ORDER OF BUSINESS

Audience Comments

There being none, the next item followed.

THIRD ORDER OF BUSINESS

Approval of Consent Agenda

- A. Approval of the Minutes of the December 10, 2020 Meeting**
- B. Balance Sheet as of December 31, 2020 and Statement of Revenues & Expenditures for the Period Ending December 31, 2020**
- C. Allocation of Assessments**
- D. Check Register**

On MOTION by Mr. Kelley seconded by Mr. deNagy with all in favor the consent agenda items were approved.

FOURTH ORDER OF BUSINESS**Consideration of Matters Regarding
Refunding of Series 2011A-1 Bonds****A. Presentation of MBS Capital Markets, LLC Regarding Refunding Term
Sheets**

Ms. Mossing stated in your agenda package is a presentation as well as term sheets that we received from two banks. We sent out a credit package to ten different banks two packages came in January 8th and we compiled the results from Bank United and Hancock/Whitney.

B. Consideration of Refunding Term Sheet (Private Placement)**1. Bank United****2. Hancock/Whitney**

Ms. Mossing summarized the results of the two term sheets, the outstanding debt and stated the term sheet from Bank United gives the district the most savings at an interest rate of 2.50% and the savings per unit type on the low end goes from \$38.88 to \$183.33 per unit on the high end. The Bank United term sheet does have better terms. With regard to additional expectations that the bank has from the district. The Hancock/Whitney term sheet requires the district to move its account and its trustee services to Hancock/Whitney and since you already have several other bond issues to move trustee services for this bond issue to a different bank would be difficult; they all fall under the same trust indenture.

Based on the information I'm providing you we believe the better term sheet is the one from Bank United. If the board approves the term sheet tonight, we will begin preparing all the documents that we need for closing and we anticipate we will be able to close this by mid-March and the refunding bond funds would be put into escrow from March 15th to May 1 to pay off the existing debt and refund it on May 1, the call date.

Mr. Oliver stated staff discussed the same analysis that Rhonda gave during a conference call and we agree with it. Back in 2015 when we did some bank deals with Hancock/Whitney they simply wanted the operational account but subsequent to that they started demanding also to provide trustee services. Then if you are dealing with multiple bond issues you are dealing

with multiple trustees, which doesn't make sense. Her recommendation is good and when you are ready to make a decision you could make a motion to contract with Bank United.

On MOTION by Mr. Kelley seconded by Mr. Wiggins with all in favor the term sheet from Bank United was approved in substantial form.

C. Authorization to Proceed with Closing Documents

On MOTION by Mr. Kelley seconded by Ms. Johnston with all in favor the financing team was authorized to proceed with the financing and prepare the closing documents with Bank United for the estimated cost of issuance of \$140,000.

FIFTH ORDER OF BUSINESS

**Presentation from City of Tallahassee
Regarding Micromobility/Use of Electric
Scooters in Southwood**

Representatives of the City of Tallahassee reviewed the background of an electric scooter program in the City of Tallahassee that was very successful then outlined a proposed test program by an outside vendor for the use of electric scooters in SouthWood if it could be supported by the CDD and the HOA boards.

After discussion of liability concerns, safety record within the city, minimum age of drivers the board will get community input and more discussion with district counsel and address this item at the March meeting.

SIXTH ORDER OF BUSINESS

**Update Regarding Recreational
Improvements**

A. Swings (Eagle Scout Project)

Mr. Berlin stated the Eagle Scout project was supposed to happen on Saturday and I sent him an email to ask him to reconsider pouring concrete with 95% chance of rain. If there is no rain, they can pour the footers, spread a little mulch around the perimeter, come back the next day and hang the swings. We will keep the swings closed for seven days and the following weekend he could have a grand opening.

B. Volleyball Courts

Mr. Berlin outlined the plan for the volleyball courts with drainage being a key element. This project will commence after the completion of the Eagle Scout project.

C. Dog Park

The board and staff discussed possible locations for the dog park.

SEVENTH ORDER OF BUSINESS

**Update Regarding Golf Course PUD
Amendment (Notice for Request for Relief)**

Mr. Dantin stated the county has an administrative judge appointed for this, they do not have a hearing date yet and once I know the date, I will give the information to Jim.

Mr. Kelley stated I have a draft letter I would like to propose to supervisors that the CDD send to the special magistrate as well as the City of Tallahassee indicating the CDD's original position that we were against the improvement of those parcels in and around the golf course for any kind of development. They are talking about the one parcel, but we are concerned about the other parcels. Mr. Kelley read the draft letter out to the Board and residents. Mr. Rojas requested comments from the Board and residents.

On MOTION by Mr. Kelley seconded by Mr. Wiggins with three in favor and Mr. Rojas and Mr. deNagy opposed the letter was approved in substantial form pending review by counsel and execution by the chair.
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Mr. Rojas stated the past three meetings we have had to vote on something that has not been on the agenda. I don't think that is fair to the people in Southwood. We voted to spend close to \$18,000 and I would like to see these things be put on the agenda ahead of time so people who live in the neighborhood can come and speak on it. It was a good letter, but I would like to have reviewed it more than five minutes before the meeting.

EIGHTH ORDER OF BUSINESS

**Ratification of Conveyance of Faulkner Lane
Parcel to Ball House Properties**

A. Quit Claim Deed

B. Closing Statement

Ms. Sandy stated the district previously approved selling a small common area that was needed by Ball House as part of their platting and zoning process. We had the parcel appraised

and it came to \$7,000. Included in the agenda package is a quit claim deed as well as closing statement, which shows the district was paid \$7,000 for the parcel.

On MOTION by Mr. Kelley seconded by Ms. Johnston with all in favor the quit claim deed and closing statement related to conveyance of the Faulkner Lane Parcel to Ball House Properties were ratified.

NINTH ORDER OF BUSINESS

Consideration of Partial Release of Temporary Construction Easement

Ms. Sandy stated this is a small piece of property that is encumbered by the blanket construction easement that the district has over much of the property in the district that remains undeveloped. Once those areas are developed we basically release that temporary construction easement. This parcel was previously identified as common area so it never received an assessment, it also does not have, nor is there intended to be on it, any kind of infrastructure that the district needs access to or needs to maintain. We recommend authorizing district counsel to draft a partial release of the temporary construction easement in relation to this parcel.

On MOTION by Mr. Kelley seconded by Ms. Johnston with all in favor the partial release of temporary construction easement on Parcel IC: 3110200120001 was approved, subject to District Counsel drafting the same.

TENTH ORDER OF BUSINESS

Staff Reports

A. Attorney - Report

1. E-Verify Memo and Memorandum of Understanding

Ms. Sandy stated the legislature last year adopted a new statute that requires all special districts that either have employees or hire contractors to register with the E-Verify System. There is a memorandum of understanding that we would have to enter into in order to register for the E-Verify System. It won't have a huge impact on Capital Region because we don't have any direct employees, however we will be including language in all of our contracts moving forward that says the contractor is aware of this requirement and certifies that they are registered in the E-Verify System.

It was the consensus of the board to direct staff to register in the E-Verify System.

Ms. Sandy stated I will be going on maternity leave soon. Joe Brown will stay involved with the district and the various issues. I will be out from March through June.

B. Dantin Consulting

Mr. Dantin stated I will continue to monitor and update you on the situation on the golf course.

As it relates to the scooters and potential safety issues, the anomaly of this development as it relates to anywhere else is that you have alleys. I think the biggest potential safety issue is people on scooters riding in alleys and people backing out of those driveways.

As to the dog park issue, it would be great if we had some stormwater ponds like the county built at Bannerman and the county put a fence around it and they just let them go crazy. It has been the most successful dog park in the county.

Also, if you need another set of eyes on the drainage for your volleyball, I will be happy to help you.

C. Property Management Report

Mr. Berlin stated right now St. Joe is in the process of trying to get what is known as an EMP, environmental management permit. They have not put this job out for bid yet, they have final engineering drawings, we supplied them with a letter recently saying the district would take over the stuff as long as it was built the way we wanted.

The other thing they are doing, which is a little more advanced is they sold a piece of property that is not shovel ready yet, but another piece is (the Lake Mary project) and they didn't get a letter from the district on that one because they didn't plat that, they did a site plan review on it. No one goes to that side of town but those are two projects you may see popping. They have requested bids on the Lake Mary project and I'm working on the irrigation for that. There is a pond there with a fence around it the only problem is it is going to be wet because it is in the 100-year flood. They call that work force housing.

Effective April 17th, I will be gone for three weeks.

1. All Pro Reports

A copy of the All Pro reports was included in the agenda package.

2. Operations Memorandum

A copy of the operations memorandum was included in the agenda package.

3. Variance Report

A copy of the variance report was included in the agenda package.

D. Manager

There being none, the next item followed.

ELEVENTH ORDER OF BUSINESS

Supervisor's Requests

There being none, the next item followed.

TWELFTH ORDER OF BUSINESS

Audience Comments

There being none, the next item followed.

THIRTEENTH ORDER OF BUSINESS

**Next Scheduled Meeting – March 11, 2021 at
6:30 p.m. at the same location**

Mr. Rojas stated the next meeting is scheduled for March 11, 2021 at 6:30 p.m.

The meeting adjourned at 7:57 p.m.

Secretary/Assistant Secretary

Chairman/Vice Chairman

B.

Capital Region
Community Development District
Unaudited Financial Statements
January 31, 2021

Meeting Date
March 11, 2021

**CAPITAL REGION
COMMUNITY DEVELOPMENT DISTRICT**

BALANCE SHEET

January 31, 2021

	General	Debt Service	Non-Major Fund	Total Governmental Funds
<u>ASSETS:</u>				
CASH	\$464,610	---	---	\$464,610
Capital Reserve	---	---	\$41,441	\$41,441
INVESTMENT - STATE BOARD	\$991,223	---	---	\$991,223
INVESTMENTS:				
Series 2011A1				
Reserve A1	---	\$184,950	---	\$184,950
Revenue A1	---	\$341,219	---	\$341,219
Prepayment A1	---	\$9,492	---	\$9,492
Due From General	---	\$14,109	---	\$14,109
Series 2013				
Reserve	---	\$430,713	---	\$430,713
Revenue	---	\$725,215	---	\$725,215
Due From General	---	\$234,680	---	\$234,680
Series 2018A1				
Reserve	---	\$651,199	---	\$651,199
Revenue	---	\$299,825	---	\$299,825
Prepayment	---	\$7,453	---	\$7,453
Due From General	---	\$76,274	---	\$76,274
Series 2018A2				
Reserve	---	\$135,807	---	\$135,807
Revenue	---	\$184,977	---	\$184,977
Prepayment	---	\$5,918	---	\$5,918
Due From General	---	\$79,359	---	\$79,359
TOTAL ASSETS	<u>\$1,455,833</u>	<u>\$3,381,191</u>	<u>\$41,441</u>	<u>\$4,878,465</u>
<u>LIABILITIES:</u>				
DUE TO OTHER	\$37,523	---	---	\$37,523
FUND BALANCES:				
UNASSIGNED FOR GENERAL FUND	\$1,418,310	---	---	\$1,418,310
ASSIGNED FOR CAPITAL PROJECTS	---	---	\$41,441	\$41,441
RESTRICTED FOR DEBT SERVICE	---	\$3,381,191	---	\$3,381,191
LIABILITIES & FUND EQUITY & OTHER CREDITS	<u>\$1,455,833</u>	<u>\$3,381,191</u>	<u>\$41,441</u>	<u>\$4,878,465</u>

CAPITAL REGION
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ended January 31, 2021

DESCRIPTION	ADOPTED BUDGET	PRORATED BUDGET THRU 01/31/21	ACTUAL THRU 01/31/21	VARIANCE
<u>REVENUES:</u>				
Special Assessment-On Roll	\$1,236,552	\$1,173,611	\$1,173,611	\$0
Special Assessment-Direct - St Joe	\$391,936	\$130,645	\$130,645	\$0
Prepayments - Lakeside	\$0	\$0	\$32,913	\$32,913
Interest Income/Miscellaneous	\$9,400	\$3,133	\$2,075	(\$1,058)
TOTAL REVENUES	\$1,637,888	\$1,307,389	\$1,339,245	\$31,855
<u>EXPENDITURES:</u>				
<u>ADMINISTRATIVE:</u>				
Supervisors Fees	\$6,000	\$2,000	\$2,000	\$0
FICA Expense	\$459	\$153	\$153	\$0
Engineering	\$30,000	\$10,000	\$5,210	\$4,790
Arbitrage	\$1,800	\$0	\$0	\$0
Dissemination	\$7,300	\$2,433	\$2,433	\$0
Attorney	\$57,000	\$19,000	\$30,647	(\$11,647)
Annual Audit	\$4,550	\$0	\$0	\$0
Annual Report	\$500	\$0	\$0	\$0
Trustee Fees	\$15,520	\$8,485	\$8,485	\$0
Assessment Roll Services	\$11,500	\$11,500	\$11,500	\$0
Management Fees	\$48,620	\$16,207	\$16,207	\$0
Information Technology	\$2,800	\$933	\$933	\$0
Records Storage	\$150	\$50	\$0	\$50
Travel & Per Diem	\$1,500	\$500	\$0	\$500
Telephone	\$300	\$100	\$127	(\$27)
Postage	\$1,000	\$333	\$287	\$46
Printing & Binding	\$2,000	\$667	\$474	\$193
Insurance	\$18,412	\$18,412	\$17,936	\$476
Legal Advertising	\$3,500	\$1,167	\$202	\$964
Other Current Charges	\$1,600	\$533	\$540	(\$6)
Office Supplies	\$200	\$67	\$28	\$39
Dues, Licenses, Subscriptions	\$3,175	\$1,058	\$175	\$883
Capital Outlay	\$250	\$83	\$0	\$83
TOTAL ADMINISTRATIVE	\$218,135	\$93,682	\$97,337	(\$3,655)
<u>FIELD:</u>				
Management Fees	\$126,000	\$42,000	\$42,000	\$0
Security	\$6,000	\$2,000	\$6,466	(\$4,466)
Communications	\$6,000	\$2,000	\$2,000	\$0
Utilities	\$45,000	\$15,000	\$14,049	\$951
Landscape Maintenance - Contract	\$983,735	\$327,912	\$327,912	(\$0)
Landscape Maintenance - New Units/Street Trees	\$7,500	\$2,500	\$3,112	(\$612)
Pond Maintenance - Contract	\$3,500	\$1,167	\$865	\$302
Pond Maintenance - New Units	\$1,000	\$333	\$0	\$333
Pond Repairs - Current Units	\$35,000	\$11,667	\$9,069	\$2,598
Pond Repairs - New Units	\$1,500	\$500	\$0	\$500

CAPITAL REGION
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ended January 31, 2021

DESCRIPTION	ADOPTED BUDGET	PRORATED BUDGET THRU 01/31/21	ACTUAL THRU 01/31/21	VARIANCE
<u>EXPENDITURES:</u>				
<u>FIELD: (continued)</u>				
SWMF Operating Permit Fees	\$8,262	\$2,754	\$6,426	(\$3,672)
Irrigation Maintenance - Contract	\$51,030	\$17,010	\$17,010	\$0
Irrigation Maintenance - New Units	\$500	\$167	\$446	(\$280)
Irrigation Repairs - Current Units	\$40,000	\$13,333	\$9,220	\$4,114
Irrigation Systems Upgrades	\$1,250	\$417	\$274	\$143
Preserve Maintenance	\$40,000	\$13,333	\$13,169	\$165
Tot Lot Inspection/Maintenance	\$5,000	\$1,667	\$0	\$1,667
Tree Removal/Trimming/Cleanup	\$35,000	\$11,667	\$11,391	\$276
Alleyway Maintenance	\$5,000	\$1,667	\$0	\$1,667
Miscellaneous Maintenance	\$5,000	\$1,667	\$952	\$714
Special Events	\$5,000	\$1,667	\$0	\$1,667
Other-Contingency	\$3,000	\$1,000	\$1,370	(\$370)
Capital Expenditures	\$9,000	\$3,000	\$0	\$3,000
Reserve for Capital - R&R	\$89,209	\$29,736	\$0	\$29,736
Common Area Maintenance	\$5,000	\$1,667	\$1,395	\$272
<u>TOTAL FIELD</u>	<u>\$1,517,486</u>	<u>\$505,829</u>	<u>\$467,125</u>	<u>\$38,704</u>
<u>TOTAL EXPENDITURES</u>	<u>\$1,735,622</u>	<u>\$599,510</u>	<u>\$564,462</u>	<u>\$35,049</u>
<u>EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES</u>	<u>(\$97,734)</u>	<u>\$707,879</u>	<u>\$774,783</u>	<u>\$66,904</u>
<u>NET CHANGE IN FUND BALANCE</u>	<u>(\$97,734)</u>	<u>\$707,879</u>	<u>\$774,783</u>	<u>\$66,904</u>
FUND BALANCE - Beginning	\$97,734		\$643,528	
FUND BALANCE - Ending	<u>(\$0)</u>		<u>\$1,418,310</u>	

**CAPITAL REGION CDD
GENERAL FUND
FY 2021**

Description	ADOPTED BUDGET	October	November	December	January	February	March	April	May	June	July	August	September	Year to Date
<u>REVENUES:</u>														
Special Assessment-On Roll	\$1,236,552	\$0	\$134,736	\$760,038	\$278,836									\$1,173,611
Special Assessment-Direct - St Joe	\$391,936	\$32,661	\$32,661	\$32,661	\$32,661									\$130,645
Prepayment - Lakeside	\$0	\$0	\$0	\$32,913	\$0									\$32,913
Interest Income/Miscellaneous	\$9,400	\$1,893	\$63	\$44	\$76									\$2,075
Carry Forward Surplus	\$97,734	\$0	\$0	\$0	\$0									\$0
TOTAL REVENUES	\$1,735,621	\$34,554	\$32,724	\$825,657	\$311,573	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,339,245
<u>EXPENDITURES:</u>														
<u>Administrative:</u>														
Supervisors Fees	\$6,000	\$800	\$200	\$1,000	\$0									\$2,000
FICA Expense	\$459	\$61	\$15	\$77	\$0									\$153
Engineering	\$30,000	\$1,825	\$335	\$2,000	\$1,050									\$5,210
Arbitrage	\$1,800	\$0	\$0	\$0	\$0									\$0
Dissemination	\$7,300	\$608	\$608	\$608	\$608									\$2,433
Attorney	\$57,000	\$17,515	\$7,258	\$4,196	\$1,678									\$30,647
Annual Audit	\$4,550	\$0	\$0	\$0	\$0									\$0
Annual Report	\$500	\$0	\$0	\$0	\$0									\$0
Trustee Fees	\$15,520	\$4,337	\$0	\$4,148	\$0									\$8,485
Assessment Roll Services	\$11,500	\$11,500	\$0	\$0	\$0									\$11,500
Management Fees	\$48,620	\$4,052	\$4,052	\$4,052	\$4,052									\$16,207
Information Technology	\$2,800	\$233	\$233	\$233	\$233									\$933
Records Storage	\$150	\$0	\$0	\$0	\$0									\$0
Travel & Per Diem	\$1,500	\$0	\$0	\$0	\$0									\$0
Telephone	\$300	\$0	\$43	\$44	\$40									\$127
Postage	\$1,000	\$120	\$75	\$64	\$27									\$287
Printing & Binding	\$2,000	\$41	\$186	\$34	\$213									\$474
Insurance	\$18,412	\$17,936	\$0	\$0	\$0									\$17,936
Legal Advertising	\$3,500	\$0	\$202	\$0	\$0									\$202
Other Current Charges	\$1,600	\$179	\$141	\$129	\$91									\$540
Office Supplies	\$200	\$0	\$13	\$0	\$15									\$28
Dues, Licenses, Subscriptions	\$3,175	\$175	\$0	\$0	\$0									\$175
Capital Outlay	\$250	\$0	\$0	\$0	\$0									\$0
Total Administrative	\$218,135	\$59,383	\$13,361	\$16,585	\$8,008	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$97,337

**CAPITAL REGION CDD
GENERAL FUND
FY 2021**

Description	ADOPTED BUDGET	October	November	December	January	February	March	April	May	June	July	August	September	Year to Date
<u>Maintenance:</u>														
Management Fees	\$126,000	\$10,500	\$10,500	\$10,500	\$10,500									\$42,000
Security	\$6,000	\$6,466	\$0	\$0	\$0									\$6,466
Communications	\$6,000	\$500	\$500	\$500	\$500									\$2,000
Utilities	\$45,000	\$5,649	\$3,693	\$2,725	\$1,983									\$14,049
Landscape Maintenance - Contract	\$983,735	\$81,978	\$81,978	\$81,978	\$81,978									\$327,912
Landscape Maintenance - New Units/Street Trees	\$7,500	\$758	\$785	\$785	\$785									\$3,112
Pond Maintenance - Contract	\$3,500	\$0	\$0	\$0	\$865									\$865
Pond Maintenance - New Units	\$1,000	\$0	\$0	\$0	\$0									\$0
Pond Repairs - Current Units	\$35,000	\$0	\$5,706	\$0	\$3,363									\$9,069
Pond Repairs - New Units	\$1,500	\$0	\$0	\$0	\$0									\$0
SWMF Operating Permit Fees	\$8,262	\$459	\$459	\$1,836	\$3,672									\$6,426
Irrigation Maintenance - Contract	\$51,030	\$4,253	\$4,253	\$4,253	\$4,253									\$17,010
Irrigation Maintenance - New Units	\$500	\$112	\$112	\$112	\$112									\$446
Irrigation Repairs - Current Units	\$40,000	\$3,375	\$3,391	\$2,453	\$0									\$9,220
Irrigation Systems Upgrades	\$1,250	\$274	\$0	\$0	\$0									\$274
Preserve Maintenance	\$40,000	\$2,748	\$6,687	\$3,734	\$0									\$13,169
Tot Lot Inspection/Maintenance	\$5,000	\$0	\$0	\$0	\$0									\$0
Tree Removal/Trimming/Cleanup	\$35,000	\$930	\$250	\$2,800	\$7,411									\$11,391
Alleyway Maintenance	\$5,000	\$0	\$0	\$0	\$0									\$0
Miscellaneous Maintenance	\$5,000	\$173	\$780	\$0	\$0									\$952
Special Events	\$5,000	\$0	\$0	\$0	\$0									\$0
Other-Contingency	\$3,000	\$25	\$0	\$1,345	\$0									\$1,370
Capital Expenditures	\$9,000	\$0	\$0	\$0	\$0									\$0
Reserve for Capital - R&R	\$89,209	\$0	\$0	\$0	\$0									\$0
Common Area Maintenance	\$5,000	\$658	\$0	\$0	\$737									\$1,395
Total Maintenance	\$1,517,486	\$118,856	\$119,092	\$113,020	\$116,157	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$467,125
Total Recreatin Facility	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$1,735,622	\$178,239	\$132,453	\$129,605	\$124,165	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$564,462
Interfund Tranfer In/(Out)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Excess Revenues (Expenditures)	(\$0)	(\$143,685)	(\$99,729)	\$696,052	\$187,408	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$774,783

CAPITAL REGION

COMMUNITY DEVELOPMENT DISTRICT

CAPITAL RESERVE

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ended January 31, 2021

DESCRIPTION	ADOPTED BUDGET	PRORATED BUDGET THRU 01/31/21	ACTUAL THRU 01/31/21	VARIANCE
REVENUES:				
Capital Reserve Contribution	\$89,209	\$0	\$0	\$0
TOTAL REVENUES	\$89,209	\$0	\$0	\$0
EXPENDITURES:				
Reserve for Capital - R&R	\$0	\$0	\$7,240	(\$7,240)
Other Charges	\$600	\$200	\$178	\$22
TOTAL EXPENDITURES	\$600	\$200	\$7,418	(\$7,218)
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	\$88,609	(200.00)	(7,418.17)	(7,218.17)
FUND BALANCE - Beginning	\$148,399		\$48,859	
FUND BALANCE - Ending	<u>\$237,008</u>		<u>\$41,441</u>	

CAPITAL REGION
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2011A1 & A2
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ended January 31, 2021

DESCRIPTION	ADOPTED BUDGET	PRORATED BUDGET THRU 01/31/21	ACTUAL THRU 01/31/21	VARIANCE
<u>REVENUES:</u>				
Special Assessments - Residential	\$379,445	\$355,319	\$355,319	\$0
Interest Income	\$1,000	\$333	\$28	(\$305)
TOTAL REVENUES	\$380,445	\$355,652	\$355,347	(\$305)
<u>EXPENDITURES:</u>				
<u>SERIES 2011-A1</u>				
Interest - 11/1 - 2011A1	\$80,837	\$80,837	\$80,837	\$0
Special Call - 11/1 2011A1	\$0	\$0	\$5,000	(\$5,000)
Interest - 5/1 - 2011A1	\$80,837	\$0	\$0	\$0
Principal - 5/1 - 2011A1	\$210,000	\$0	\$0	\$0
TOTAL EXPENDITURES	\$371,673	\$80,837	\$85,837	(\$5,000)
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	\$8,772	\$274,816	\$269,511	(\$5,305)
FUND BALANCE - Beginning	\$94,327		\$280,260	
FUND BALANCE - Ending	<u>\$103,098</u>		<u>\$549,771</u>	

CAPITAL REGION
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2013A
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ended January 31, 2021

DESCRIPTION	ADOPTED BUDGET	PRORATED BUDGET THRU 01/31/21	ACTUAL THRU 01/31/21	VARIANCE
<u>REVENUES:</u>				
Special Assessments - Residential	\$381,326	\$358,506	\$358,506	\$0
Special Assessments - Commercial	\$480,848	\$460,889	\$460,889	\$0
Interest Income	\$2,500	\$833	\$81	(\$753)
TOTAL REVENUES	\$864,674	\$820,228	\$819,475	(\$753)
<u>EXPENDITURES:</u>				
Interest- 11/1	\$205,856	\$205,856	\$205,856	\$0
Special Call - 5/1	\$0	\$0	\$5,000	(\$5,000)
Interest - 5/1	\$205,856	\$0	\$0	\$0
Principal - 5/1	\$455,000	\$0	\$0	\$0
TOTAL EXPENDITURES	\$866,713	\$205,856	\$210,856	(\$5,000)
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	(\$2,039)	\$614,372	\$608,619	(\$5,753)
FUND BALANCE - Beginning	\$351,184		\$781,989	
FUND BALANCE - Ending	<u>\$349,145</u>		<u>\$1,390,608</u>	

CAPITAL REGION**COMMUNITY DEVELOPMENT DISTRICT****DEBT SERVICE FUND - SERIES 2018A1**

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ended January 31, 2021

DESCRIPTION	PROPOSED BUDGET	PRORATED BUDGET THRU 01/31/21	ACTUAL THRU 01/31/21	VARIANCE
REVENUES:				
Special Assessments - Residential	\$142,918	\$140,492	\$140,492	\$0
Special Assessments - Commercial	\$77,165	\$147,318	\$147,318	\$0
Special Assessments - Direct	\$1,086,011	\$86,208	\$86,208	\$0
Prepayments	\$0	\$0	\$2,073	\$2,073
Interest Income	\$2,500	\$833	\$17	(\$817)
TOTAL REVENUES	\$1,308,594	\$374,851	\$376,108	\$1,257
EXPENDITURES:				
Interest - 11/1	\$391,131	\$391,131	\$390,644	\$487
Interest - 5/1	\$391,131	\$0	\$0	\$0
Principal - 5/1	\$530,000	\$0	\$0	\$0
TOTAL EXPENDITURES	\$1,312,263	\$391,131	\$390,644	\$487
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	(\$3,669)	(\$16,280)	(\$14,536)	\$1,744
NET CHANGE IN FUND BALANCE	(\$3,669)	(\$16,280)	(\$14,536)	\$1,744
FUND BALANCE - Beginning	\$397,549		\$1,049,287	
FUND BALANCE - Ending	<u>\$393,881</u>		<u>\$1,034,751</u>	

CAPITAL REGION**COMMUNITY DEVELOPMENT DISTRICT****DEBT SERVICE FUND - SERIES 2018A2**

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ended January 31, 2021

DESCRIPTION	PROPOSED BUDGET	PRORATED BUDGET THRU 01/31/21	ACTUAL THRU 01/31/21	VARIANCE
<u>REVENUES:</u>				
Special Assessments - Residential	\$273,055	\$264,334	\$264,334	\$0
Interest Income	\$2,500	\$833	\$4	(\$830)
TOTAL REVENUES	\$275,555	\$265,168	\$264,338	(\$830)
<u>EXPENDITURES:</u>				
Interest - 11/1	\$51,899	\$51,899	\$51,784	\$115
Interest - 5/1	\$51,899	\$0	\$0	\$0
Principal - 5/1	\$170,000	\$0	\$0	\$0
TOTAL EXPENDITURES	\$273,798	\$51,899	\$51,784	\$115
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	\$1,758	\$213,269	\$212,554	(\$715)
NET CHANGE IN FUND BALANCE	\$1,758	\$213,269	\$212,554	(\$715)
FUND BALANCE - Beginning	\$57,226		\$193,507	
FUND BALANCE - Ending	<u>\$58,984</u>		<u>\$406,061</u>	

C.

**CAPITAL REGION CDD
ASSESSMENT RECEIPTS FISCAL YEAR 2021**

ASSESSED TO	# UNITS	SERIES 2008 / 2018-1 RESIDENTIAL	SERIES 2008 / 2018-1 COMMERCIAL	SERIES 2011A-1 RESIDENTIAL	SERIES 2011A-2 / 2018-2 COMMERCIAL	SERIES 2013 RESIDENTIAL	SERIES 2013 COMMERCIAL	TOTAL DEBT SERVICE	FISCAL YEAR 2021 O&M	TOTAL ASSESSED
ST JOE COMPANY	1,692.00	-	1,002,975.66	-	-	-	-	1,002,975.66	391,936.00	1,394,911.66
LEON CO. TAX ROLL	3,263.58	149,434.55	153,683.54	379,444.65	274,147.35	381,324.91	480,803.85	1,818,838.85	1,236,210.17	3,055,049.02
TOTAL NET ASSESSED	4,955.58	149,434.55	1,156,659.20	379,444.65	274,147.35	381,324.91	480,803.85	2,821,814.51	1,628,146.17	4,449,960.68

RECEIVED BY		SERIES 2008 / 2018-1 RESIDENTIAL	SERIES 2008 / 2018-1 COMMERCIAL	SERIES 2011A-1 RESIDENTIAL	SERIES 2011A-2 / 2018-2 COMMERCIAL	SERIES 2013 RESIDENTIAL	SERIES 2013 COMMERCIAL	TOTAL DEBT SERVICE	FISCAL YEAR 2021 O&M	TOTAL COLLECTED NET
ST JOE COMPANY		-	427,500.23	-	-	-	-	427,500.23	219,614.05	647,114.28
TOTAL DUE DIRECT INVOICE		-	575,475.43	-	-	-	-	575,475.43	172,321.95	747,797.38
LEON CO DIST 1	11/12/2020	1,975.57	-	3,687.64	-	5,041.24	-	10,704.45	7,184.02	17,888.47
LEON CO DIST 2	11/20/2020	14,039.80	22,247.61	29,781.32	13,909.94	35,826.56	69,602.36	185,407.59	127,552.37	312,959.96
LEON CO DIST 3	12/23/2020	33,428.72	52,658.04	78,555.98	16,080.26	85,302.92	164,742.37	430,768.29	297,709.71	728,478.00
LEON CO DIST 4	12/30/2020	84,206.24	2,979.95	229,184.86	154,985.32	214,876.26	9,322.86	695,555.49	462,328.29	1,157,883.78
LEON CO DIST 5	1/20/2021	6,842.00	69,432.25	14,108.99	79,358.65	17,459.32	217,220.99	404,422.20	278,836.28	683,258.48
INTEREST	2/1/2021	-	-	-	-	-	-	-	639.01	639.01
LEON CO DIST 6	2/5/2021	2,736.48	1,535.34	11,235.14	-	6,982.92	4,803.35	27,293.23	18,841.96	46,135.19
		-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-
TOTAL RECEIVED TAX ROLL		143,228.81	148,853.19	366,553.93	264,334.17	365,489.22	465,691.93	1,754,151.25	1,193,091.64	2,947,242.89
TOTAL DUE TAX ROLL		6,205.74	4,830.35	12,890.72	9,813.18	15,835.69	15,111.92	64,687.60	43,118.53	107,806.13

PERCENT RECEIVED	SERIES 2008 / 2018-1 RESIDENTIAL	SERIES 2008 / 2018-1 COMMERCIAL	SERIES 2011A-1 RESIDENTIAL	SERIES 2011A-2 / 2018-2 COMMERCIAL	SERIES 2013 RESIDENTIAL	SERIES 2013 COMMERCIAL	TOTAL DEBT SERVICE	FISCAL YEAR 2021 O&M	TOTAL
% RECEIVED DIRECT INVOICE	0.00%	42.62%	0.00%	0.00%	0.00%	0.00%	42.62%	56.03%	46.39%
% RECEIVED TAX ROLL	95.85%	96.86%	96.60%	96.42%	95.85%	96.86%	96.44%	96.51%	96.47%

D.

Capital Region
Community Development District
Check Register Summary
General Fund

2/1/2021 - 2/28/2021

<i>Check Date</i>	<i>Check #'s</i>	<i>Total Amount</i>	
2/13/2021	2651-2658	\$	30,805.72
2/20/2021	2659-2661	\$	89,393.66
2/28/2021	2662-2664	\$	1,506.41
Total		\$	121,705.79

* FedEx invoices will be provided upon request

AP300R	YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER										RUN	2/28/21	PAGE	2	
*** CHECK DATES	02/01/2021 - 02/28/2021 ***		CAPITAL REGION - GENERAL FUND												
	BANK B CAPITAL REGION - GEN														

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
2/13/21	00022	2/09/21 20529	202102 310-51300-32300		*	600.00	
		S2013 FYE 11/30/2020					
				GRAU & ASSOCIATES			600.00 002656
2/13/21	00294	2/04/21 99012473	202102 310-51300-49100		*	63.12	
		DESK SIGNS					
		2/04/21 99012476	202102 310-51300-49100		*	44.86	
		DESK SIGNS					
				HC BRANDS			107.98 002657
2/13/21	00037	2/11/21 55211	202102 320-57200-46485		*	1,178.00	
		PLAYGROUND CHIPS					
				HEINZ BROTHERS OUTDOOR SERVICES, INC			1,178.00 002658
2/20/21	00024	3/01/21 192713	202103 320-57200-46200		*	81,977.92	
		MAR 2021 LANDSCAPE MAINT					
		3/01/21 192713	202103 320-57200-46225		*	784.64	
		MAR 2021 LANDSCAPE MAINT					
		3/01/21 192713	202103 320-57200-46400		*	4,252.50	
		MAR 2021 LANDSCAPE MAINT					
		3/01/21 192713	202103 320-57200-46425		*	111.60	
		MAR 2021 LANDSCAPE MAINT					
				ALL-PRO LAND CARE OF TALLAHASSEE			87,126.66 002659
2/20/21	00061	2/15/21 438	202102 320-57200-46485		*	589.00	
		ENGINEERED MULCH					
				GOVERNMENTAL MANAGEMENT SERVICES			589.00 002660
2/20/21	00008	2/11/21 120315	202101 310-51300-31500		*	1,514.00	
		GENERAL COUNSEL 1/31/21					
		2/11/21 120316	202101 310-51300-31500		*	164.00	
		MONTHLY MEETING 1/31/21					
				HOPPING, GREEN & SAMS, P.A.			1,678.00 002661
2/28/21	00157	1/19/21 021921	202102 320-57200-46910		*	404.25	
		CONCRETE/SW/COMMON AREAS					
				DAVE BORDEN			404.25 002662
2/28/21	00137	2/22/21 1215	202101 310-51300-31100		*	1,050.00	
		SERVICE THRU 1/31/2021					
				DANTIN CONSULTING, LLC			1,050.00 002663
2/28/21	00004	2/16/21 72786748	202102 310-51300-42000		*	52.16	
		SERVICE THRU 2/16/2021					
				FEDEX			52.16 002664
TOTAL FOR BANK B						121,705.79	
CAPR CAPITAL REGION MPHILLIPS							

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
TOTAL FOR REGISTER						121,705.79	

FIFTH ORDER OF BUSINESS

B.

RESOLUTION NO. 2021-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF CAPITAL REGION COMMUNITY DEVELOPMENT DISTRICT (THE "DISTRICT") APPROVING THE SALE, ISSUANCE AND TERMS OF SALE OF THE CAPITAL REGION COMMUNITY DEVELOPMENT DISTRICT CAPITAL IMPROVEMENT REVENUE REFUNDING BOND, SERIES 2021 (THE "SERIES 2021 BOND") IN ORDER TO CURRENTLY REFUND AND REDEEM ALL OF THE OUTSTANDING PRINCIPAL AMOUNT OF THE DISTRICT'S CAPITAL IMPROVEMENT REVENUE REFUNDING BONDS, SERIES 2011A-1 (THE "REFUNDED BONDS"); ESTABLISHING THE INTEREST RATE, MATURITY DATE, REDEMPTION PROVISIONS AND OTHER DETAILS THEREOF; APPROVING A PRIVATE PLACEMENT FOR THE SERIES 2021 BOND; RATIFYING THE MASTER TRUST INDENTURE AND APPROVING THE FORM OF THIRTEENTH SUPPLEMENTAL TRUST INDENTURE AND AUTHORIZING THE EXECUTION AND DELIVERY THEREOF BY CERTAIN OFFICERS OF THE DISTRICT; APPOINTING A TRUSTEE, PAYING AGENT AND BOND REGISTRAR FOR THE SERIES 2021 BOND; APPROVING THE FORM OF THE SERIES 2021 BOND; AUTHORIZING CERTAIN OFFICERS OF THE DISTRICT TO TAKE ALL ACTIONS REQUIRED AND TO EXECUTE AND DELIVER ALL DOCUMENTS, INSTRUMENTS AND CERTIFICATES NECESSARY IN CONNECTION WITH THE ISSUANCE, SALE AND DELIVERY OF THE SERIES 2021 BOND; AUTHORIZING THE VICE CHAIRMAN AND ASSISTANT SECRETARIES TO ACT IN THE STEAD OF THE CHAIRMAN OR THE SECRETARY, AS THE CASE MAY BE; SPECIFYING THE APPLICATION OF THE PROCEEDS OF THE SERIES 2021 BOND; APPROVING THE FORM OF THE ESCROW DEPOSIT AGREEMENT AND APPOINTING AN ESCROW AGENT THEREUNDER; AUTHORIZING CERTAIN OFFICERS OF THE DISTRICT TO TAKE ALL ACTIONS AND ENTER INTO ALL AGREEMENTS REQUIRED IN CONNECTION WITH THE REFUNDING OF THE REFUNDED BONDS; APPOINTING A VERIFICATION AGENT; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors of Capital Region Community Development District (the "Board" and the "District," respectively) has determined to proceed at this time with the sale and issuance of the Capital Region Community Development District Capital Improvement Revenue Refunding Bond, Series 2021 (the "Series 2021 Bond") to be issued under and pursuant to a Master Trust Indenture, dated as of March 1, 2001 (the "Master Indenture"), from the District to U.S. Bank National Association, Orlando, Florida, as successor in trust to SunTrust Bank, as trustee (the "Trustee"), as supplemented by a Thirteenth Supplemental

Trust Indenture to be dated as of the first day of the first month and year in which the Series 2021 Bond is issued thereunder (the "Supplemental Indenture" and together with the Master Indenture, the "Indenture") from the District to the Trustee, in order to currently refund and redeem all of the Outstanding principal amount of the District's Capital Improvement Revenue Refunding Bonds, Series 2011A-1 (the "Refunded Bonds");

WHEREAS, the Board has received a proposal from BankUnited, N.A., a national banking association (the "Bank") in the nature of a commitment letter (the "Commitment"), dated January 8, 2021, attached hereto as Exhibit A, submitted through MBS Capital Markets, LLC (the "Placement Agent") for the purchase of the Series 2021 Bond, and the Board has previously approved such Commitment at a meeting of the Board duly called and held on February 11, 2021; and

WHEREAS, the Commitment has been executed by the Chairman upon approval of the Board, and the Board has determined that ratification of the execution of the Commitment by the Chairman is in the best interests of the District; and

WHEREAS, in conjunction with the sale and issuance of the Series 2021 Bond, it is necessary to approve the forms of the Supplemental Indenture and Escrow Agreement (hereinafter defined), to establish the principal amount, interest rate, maturity date, redemption provisions, placement fee, costs and certain other details with respect thereto, to approve the form of the Series 2021 Bond and to provide for various other matters with respect to the Series 2021 Bond and the refunding and redemption of the Refunded Bonds.

NOW, THEREFORE, BE IT RESOLVED that:

1. Definitions. All words and phrases used herein in capitalized form, unless otherwise defined herein, shall have the meaning ascribed to them in the Indenture.

2. Award. Pursuant to Section 190.016(7), Florida Statutes, the Board hereby determines that, in its judgment, the issuance of the Series 2021 Bond will be advantageous to the District. The sale of the Series 2021 Bond to the Bank, or its affiliate, Bridge Funding Group, Inc. (the "Lender") upon the terms and conditions set forth in the Commitment, and in a principal amount not to exceed the amount set forth in the Commitment, is hereby authorized and approved. The Placement Agent shall be paid a placement fee of \$50,000, the payment of which fee from the proceeds of the Series 2021 Bond is hereby approved. Pursuant to the Commitment, the Lender shall be paid a fee equal to ten (10) basis points of the principal amount of the Series 2021 Bond, the payment of which fee from the proceeds of the Series 2021 Bond is hereby approved. The Board hereby ratifies and approves the execution of the Commitment by the Chairman.

3. Private Placement. The Board hereby determines that a private placement of the Series 2021 Bond through the facilities of the Placement Agent is in the best interests of the District because the market for instruments such as the Series 2021 Bond is limited, because of prevailing market conditions and because the delays caused by soliciting competitive bids could adversely affect the District's ability to issue and deliver the Series 2021 Bond.

4. Approval of Form of Supplemental Indenture; Ratification of Master Indenture; Appointment of Trustee, Paying Agent and Bond Registrar. Attached hereto as Exhibit B is the form of Supplemental Indenture, which is hereby authorized and approved, subject to such changes, additions, deletions and insertions as shall be approved by the Chairman, which approval shall be conclusively evidenced by the execution thereof. The Chairman is hereby authorized to execute and the Secretary is authorized to attest the Supplemental Indenture and the Chairman is hereby authorized to deliver to the Trustee the Supplemental Indenture which, when executed and delivered by the Trustee, shall constitute a legal, valid and binding obligation of the District, enforceable in accordance with its terms. The Master Indenture as executed and delivered and the appointment of U.S. Bank National Association, as successor in trust to SunTrust Bank, as Trustee, Paying Agent and Bond Registrar under the Master Indenture is hereby ratified and confirmed and U.S. Bank National Association is hereby appointed as Trustee, Paying Agent and Bond Registrar under the Supplemental Indenture.

5. Description of Series 2021 Bond. The Series 2021 Bond shall be dated as of the date of issuance and delivery to the Lender and may be issued in one Series having such details as are set forth in the Commitment and as reflected in the Supplemental Indenture. The Series 2021 Bond may be signed by the manual or facsimile signature of the Chairman and attested by the manual or facsimile signature of the Secretary. The Series 2021 Bond shall be subject to redemption on the terms, at the times and prices and in the manner provided in the Commitment and in the form of Series 2021 Bond attached to the Supplemental Indenture, which form is hereby approved, subject to such changes, additions, deletions and insertions as shall be approved by the Chairman, which approval shall be conclusively evidenced by the execution thereof. The Chairman is hereby authorized to execute and the Secretary is authorized to attest and seal the Series 2021 Bond and the Chairman is hereby authorized to deliver to the Trustee for authentication and delivery to the Lender upon payment by the Lender of the purchase price therefor, the Series 2021 Bond which, when authenticated and delivered by the Trustee, shall be the legal, valid and binding obligation of the District, enforceable in accordance with its terms.

The Series 2021 Bond shall be secured by, and the District in the Supplemental Indenture grants to the Trustee for the benefit of the Lender, a lien on and a pledge of the Series 2021 Assessments imposed, levied and collected by the District in accordance with the Act, as more specifically described in the Supplemental

Indenture and the Commitment. In addition, the Series 2021 Bond shall be secured by a lien and pledge of all amounts on deposit in the Funds and Accounts established under the Supplemental Indenture, except for any amounts in the Series 2021 Rebate Account, all in accordance with the Supplemental Indenture.

6. Open Meetings. It is hereby found and determined that all official acts of this Board concerning and relating to the issuance, sale, and delivery of the Series 2021 Bond, including but not limited to adoption of this Resolution, were taken in open meetings of the members of the Board and all deliberations of the members of the Board that resulted in such official acts were in meetings open to the public, in compliance with all legal requirements including, but not limited to, the requirements of Section 286.011, Florida Statutes.

7. Other Actions. The Chairman, the Secretary, and all other members, officers and employees of the Board and the District are hereby authorized and directed to take all actions necessary or desirable in connection with the issuance and delivery of the Series 2021 Bond and the consummation of all transactions in connection therewith, including the execution of all certificates, documents, papers, and agreements necessary to the undertaking and fulfillment of all transactions referred to in or contemplated by the Indenture, this Resolution, the Escrow Agreement and the Commitment.

The Vice Chairman is hereby authorized to act in the stead of the Chairman in any undertaking authorized or required of the Chairman hereunder and any Assistant Secretary is hereby authorized to act in the stead of the Secretary in any undertaking authorized or required of the Secretary hereunder.

8. Deposits to Funds and Accounts; Approval of Form of Escrow Deposit Agreement; Appointment of Escrow Agent. The Trustee is hereby authorized and directed to apply the proceeds of the Series 2021 Bond in the amounts and in the manner set forth in Section 402 of the Supplemental Indenture.

Amounts on deposit in the Funds and Accounts for the Refunded Bonds shall be applied as directed by the Chairman in a certificate directed to the Trustee and delivered at the closing on the Series 2021 Bond, subject to the approval of Bond Counsel.

The Escrow Deposit Agreement (the "Escrow Agreement"), between the District and U.S. Bank National Association, relating to the Refunded Bonds shall be in the form attached hereto as Exhibit C, subject to such changes, additions, deletions and insertions as shall be approved by the Chairman, which approval shall be conclusively evidenced by the execution thereof. The Chairman is hereby authorized to execute and the Secretary is authorized to attest the Escrow Agreement which, when executed and delivered by the District, shall be a legal, valid and binding obligation of the District, enforceable in accordance with its terms. U.S. Bank

National Association is hereby appointed as Escrow Agent under the Escrow Agreement.

9. Refunding of the Refunded Bonds; Execution and Delivery of Other Instruments; Appointment of Verification Agent. The Board hereby authorizes and approves the refunding of the Refunded Bonds. The Board hereby authorizes the Chairman and the Secretary to execute and deliver, receive or enter into such agreements, contracts, documents, instruments, certificates and proceedings incident thereto or necessary in order to affect the refunding of the Refunded Bonds and the issuance, sale and delivery of the Series 2021 Bond, including but not limited to the execution and delivery of the Commitment of the Bank or the Lender to purchase the Series 2021 Bond.

The Chairman is hereby authorized and directed to appoint Causey, Demgen & Moore, P.C., as verification agent if required in connection with the transactions contemplated hereby.

10. Approval of Prior Actions. All actions taken to date by the members of the Board and the officers, agents and consultants of the District in furtherance of the issuance of the Series 2021 Bond, including but not limited to the approval of the Commitment, are hereby approved, confirmed and ratified.

11. Severability. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or ineffective for any reason, the remainder of this Resolution shall continue in full force and effect, it being expressly hereby found and declared that the remainder of this Resolution would have been adopted despite the invalidity or ineffectiveness of such section, paragraph, clause or provision.

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

[Remainder of Page Intentionally Left Blank]

PASSED in Public Session of the Board of Supervisors of Capital Region Community Development District, this 11th day of March, 2021.

**CAPITAL REGION COMMUNITY
DEVELOPMENT DISTRICT**

Attest:

Secretary/Assistant Secretary

Chairman/Vice Chairman,
Board of Supervisors

BankUnited, N.A.
7765 NW 148 Street
Miami Lakes, FL 33016
E-mail: paguila@bankunited.com

Percy R. Aguila, Jr.
Senior Vice President
Corporate Banking
Tel: 305.818.8661



Rhonda Mossing
Managing Partner
MBS Capital Markets, LLC

January 8, 2021

RE: Capital Region CDD--Bank Loan Proposal

Dear Rhonda:

BankUnited, N.A. (the "Bank") is pleased to provide you with this Preliminary Term Sheet outlining the basic terms and conditions currently being contemplated for the proposed extension of credit applicable to the refinancing of all of the District's Capital Improvement Revenue Refunding Bonds, Series 2011A-1. This is not a commitment to lend and is subject to credit approval; it is an expression of our interest in providing the aforementioned financing request pursuant to the following:

Borrower: Capital Region Community Development District (the "District" or "Borrower").

Amount: Not to exceed \$2,850,000 (the "Series 2021 Loan Amount").

Lender: BankUnited, N.A. and/or Bridge Funding Group, Inc., an affiliate of BankUnited, N.A (the "Lender").

Placement Agent: MBS Capital Markets, LLC.

Facility: The obligation will be in the form of bonds issued by the District in an amount not to exceed the Series 2021 Loan Amount, (the "Series 2021 Loan"). Interest on the obligation shall be tax-exempt to the Lender.

Closing Date: On or before February 1, 2021 (the "Closing Date") or as otherwise mutually agreed upon by the Borrower and the Lender.

Purpose: The Series 2021 Loan will refund the Capital Region Community Development District Capital Improvement Revenue Bonds, Series 2011A-1 and pay cost of issuance.

Security: The Series 2021 Loan shall be secured by a lien on and pledge of the Series 2021 Loan Trust Estate, consisting of:

(a) all revenues derived by the District from the collection of the Series 2021 Assessments, which are the non-ad valorem special assessments levied and collected on certain lands in the Series 2021 Assessment Area subject to assessment as a result of the Series 2021 Project or a portion thereof, including, without limitation, amounts received from any foreclosure proceedings for the enforcement of collection of such 2021 Assessments or, if applicable, from the issuance and sale of tax certificates with respect to such 2021 Assessments; and

(b) all moneys on deposit in the Funds and Accounts established under the Indenture that are created and established with respect to or for the benefit of the Series 2021 Loan.

Payments: Interest is payable semi-annually, on each May 1 and November 1 of each year, commencing November 1, 2021.

Principal is payable on May 1 of each year, commencing May 1, 2022.

Day Count Method: Based on 12, 30-day months (30/360).

Term/Maturity: The Series 2021 Loan shall be for a term that extends to May 1, 2031, corresponding to the preliminary amortization schedule below:

YEAR	Principal Amount [1]
2021	--0--
2022	255,000
2023	260,000
2024	265,000
2025	275,000
2026	280,000
2027	285,000
2028	295,000
2029	300,000
2030	305,000
2031	330,000

[1] Preliminary amounts, payable May 1, subject to change.

Interest Rate: The tax-exempt interest rate on the Series 2021 Loan shall be fixed extending to May 1, 2031 at an interest rate of 2.50% (the "Series 2020 Loan").

Prepayment: **Optional Redemption.** The Series 2021 Loan is subject to redemption prior to maturity at the option of the District, in whole at any time or in part on any interest payment date on or after May 1, 2027, at the redemption price of par, together with accrued interest to the redemption date.

Bank Counsel: BankUnited will be represented by counsel to be disclosed to the District upon acceptance of the Term Sheet (the "Bank Counsel"). Bank counsel fees (including expenses) are not expected to exceed \$12,500.

Issuer Costs/Counsel: The District will pay for its costs from the Series 2021 Loan proceeds, including fees payable to its counsel, placement agent, bond counsel, escrow agent, and the fees charged by Bank Counsel.

Deposit & Accounts: The District shall designate BankUnited as a Qualified Public Depository ("QPD"), as defined by the State of Florida and pursuant to Chapter 280, Florida Statutes, for purposes of confirming BankUnited as an eligible depository of District funds.

Debt Service Reserve Requirement: N/A.

Covenants:	<p>(1) The District shall covenant to levy and collect the 2021 Assessments applicable to each property within the Series 2021 Assessment Area sufficient to pay principal and interest on the Series 2021 Loan. Such 2021 Assessments shall become due and be collected each year at the same time that County taxes are due and collected.</p> <p>(2) The District will not create or permit to be created any charge or lien on the Pledged Revenues (including the 2021 Assessments) or amounts in the funds and accounts created under the Indenture ranking equal with, prior to or subordinate to the lien on the Pledged Revenues (including the 2021 Assessments).</p>
Commitment Fee:	A one-time commitment fee of 10 basis points on the 2021 Loan Amount, payable at closing.
Trustee/Paying Agent:	TBD.
Default Rate:	Under an Event of Default, the Default Rate shall be calculated at 6.00%, per annum, on the Series 2021 Loan.
Default & Remedies:	BankUnited shall be entitled to all remedies available under the financing documents and the Indenture. Upon the occurrence of an event of default under the Indenture, the financing documents will provide remedies to BankUnited customary for transactions of this nature, exercise rights and remedies available under law, equity or under the terms of the Indenture and other financing documents.
Gross Up:	Upon an event of taxability caused by actions or failures to act of the District, the interest rate on the Series 2021 Loan shall increase to a taxable rate of 3.16%.
Tax Treatment:	Interest on the Series 2021 Loan shall be excludable from gross income for federal income tax purposes, as evidenced by a customary opinion of the District's bond counsel. The District shall covenant to perform all actions, functions or requirements in order to maintain the tax-exempt status on the Series 2021 Loan.
Annual Reporting Requirements:	<p>(1) Prepare audited financial statements of the District. The audited financial statements will be posted or provided to the Bank on or before June 30 of each year for the fiscal year ending on the preceding September 30, commencing June 30, 2021 for the fiscal year ending on the preceding September 30, 2020.</p> <p>(2) Prepare an annual budget of the District (the "Annual Budget"). The Annual Budget will be posted or provided to the Bank on or before September 30 of each year for the fiscal year commencing on October 1, commencing September 30, 2021 for the fiscal year commencing October 1, 2021.</p>
Governing Law:	All aspects of the Series 2021 Loan being discussed, including this Preliminary Term Sheet, and any related financing documents would be governed by the laws of the State of Florida.
Successors/Assigns:	The Lender may, in its sole discretion and in accordance with the terms of the Series 2021 Loan, state and federal securities laws and other applicable laws, from time to time, assign, sell or transfer, in whole or in part, its interest in the Series 2021 Loan.

Lender's Role:

The transaction described in this document is an arm's length, commercial transaction between the District and the Lender in which: (a) Lender is acting solely as a principal (i.e., as a lender); (b) Lender is not acting as a municipal advisor or financial advisor to the District; (c) Lender has no fiduciary duty pursuant to Section 15B of the Securities Exchange Act of 1934 to the District with respect to this transaction and the discussions, undertakings and procedures leading thereto (irrespective of whether Lender has provided other services or is currently providing other services to the District on other matters); (d) the only obligations Lender has to the District with respect to this transaction are set forth in the definitive transaction agreements between Lender and the District; and (e) Lender is not recommending that the District take an action with respect to this transaction, and before taking any action with respect to this transaction, the District should discuss the information contained herein with its own legal, accounting, tax, financial and other advisors, as it deems appropriate.

Confidentiality:

Notwithstanding anything herein to the contrary, any party hereto may disclose to any and all persons, without limitation of any kind the tax treatment or tax structure of this transaction. Furthermore, the parties to this transaction may disclose, as required by federal or state laws, any information as required to comply with such federal or state laws.

Acceptance:

On behalf of BankUnited, we sincerely thank you for the opportunity to service your financing needs. Should you wish to proceed with obtaining formal credit approval under the general terms and conditions outlined herein please acknowledge the District's acceptance by signing below and returning one original signed document.

Very truly yours,

Percy R. Aguila, Jr.
Senior Vice President

ACCEPTED BY:

L. Kyle Rojas

By:

Chairman, Capital Region CDD

Cc: ebulleit@mbscapitalmarkets.com

1.

THIRTEENTH SUPPLEMENTAL TRUST INDENTURE

**CAPITAL REGION
COMMUNITY DEVELOPMENT DISTRICT**

**TO
U.S. BANK NATIONAL ASSOCIATION,
AS SUCCESSOR IN TRUST TO SUNTRUST BANK
AS TRUSTEE**

Dated as of March 1, 2021

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This Table of Contents is incorporated herein for ease of reference only and shall not be deemed a part of this Thirteenth Supplemental Trust Indenture.

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Exhibit A – Form of Series 2021 Bond

THIRTEENTH SUPPLEMENTAL TRUST INDENTURE

THIS THIRTEENTH SUPPLEMENTAL TRUST INDENTURE (this "Thirteenth Supplemental Indenture") is dated as of March 1, 2021, from **CAPITAL REGION COMMUNITY DEVELOPMENT DISTRICT** (the "District") to **U.S. BANK NATIONAL ASSOCIATION**, as successor in trust to SunTrust Bank, as trustee (the "Trustee"), a national banking association, authorized to accept and execute trusts of the character herein set forth, with its designated corporate trust office located at 225 East Robinson Street, Suite 250, Orlando, Florida 32801, Attention: Corporate Trust Department.

WHEREAS, the District entered into a Master Trust Indenture, dated as of March 1, 2001 (the "Master Indenture" and together with this Thirteenth Supplemental Indenture, the "Indenture") with the Trustee to secure the issuance of its Capital Region Community Development District Capital Improvement Revenue Bonds (the "Bonds"), issuable in one or more Series from time to time; and

WHEREAS, pursuant to Resolution No. 2000-20, adopted by the Governing Body of the District on August 24, 2000, the District has authorized the issuance, sale and delivery of not to exceed \$275,000,000 of Bonds, to be issued in one or more Series of Bonds as authorized under the Master Indenture, which Bonds were validated by final judgment of the Second Judicial Circuit of Florida, in and for Leon County on October 26, 2000, the appeal period for which expired with no appeal having been taken; and

WHEREAS, the Governing Body of the District duly adopted Resolution No. 2000-18, on August 24, 2000, providing for the acquisition, construction and installation of assessable capital improvements (the "Capital Improvement Program"), providing estimated Costs of the Capital Improvement Program, defining assessable property to be benefited by the Capital Improvement Program, defining the portion of the Costs of the Capital Improvement Program with respect to which Assessments will be imposed and the manner in which such Assessments shall be levied against such benefited property within the District, directing the preparation of an assessment roll, and stating the intent of the District to issue Bonds of the District secured by such Assessments to finance the Costs of the acquisition, construction and installation of the Capital Improvement Program and the Governing Body of the District duly adopted Resolution No. 2000-22, on September 29, 2000, following a public hearing conducted in accordance with the Act, to fix and establish the Assessments and the benefited property; and

WHEREAS, pursuant to Resolution No. 2001-7, adopted by the Governing Body of the District on March 22, 2001, the District authorized, issued and sold its \$1,645,000 Capital Region Community Development District Capital Improvement Revenue Bonds, Series 2001A-1 (the "Series 2001A-1 Bonds"), \$8,485,00 Capital Region Community Development District Capital Improvement Revenue Bonds, Series 2001A-2 (the "Series 2001A-2 Bonds") and \$11,240,000 Capital Region

Community Development District Capital Improvement Revenue Bonds, Series 2001B (the "Series 2001B Bonds" and, together with the Series 2001A-1 Bonds and Series 2001A-2 Bonds, the "Series 2001 Bonds"), as an issue of Bonds under the Master Indenture, and authorized the execution and delivery of the Master Indenture and a First Supplemental Trust Indenture, dated as of March 1, 2001 (the "First Supplemental Indenture"), from the District to the Trustee to secure the issuance of the Series 2001 Bonds and to set forth the terms of the Series 2001 Bonds; and

WHEREAS, the District applied the proceeds of the Series 2001 Bonds to (i) finance a portion of the Cost of acquiring, constructing and equipping the 2001 Project (as defined in the First Supplemental Indenture), (ii) pay certain costs associated with the issuance of the Series 2001 Bonds, (iii) make a deposit into the related Series Reserve Accounts for the benefit of all of the Series 2001 Bonds, and (iv) pay a portion of the interest to become due on the Series 2001 Bonds; and

WHEREAS, pursuant to Resolution No. 2011-12, adopted by the Governing Body of the District on August 25, 2011, the District authorized, issued and sold its \$4,740,000 Capital Region Community Development District Capital Improvement Revenue Refunding Bonds, Series 2011A-1 (the "Series 2011A-1 Bonds"), as an issue of Bonds under the Master Indenture, and ratified and confirmed the Master Indenture and authorized the execution and delivery of an Eighth Supplemental Trust Indenture, dated as of September 1, 2011 (the "Eighth Supplemental Indenture"), from the District to the Trustee to secure the issuance of the Series 2011A-1 Bonds and to set forth the terms of the Series 2011A-1 Bonds; and

WHEREAS, the Series 2011A-1 Bonds are currently Outstanding in the aggregate principal amount of \$3,035,000 (the Outstanding principal of such Series 2011A-1 Bonds hereinafter referred to as the "Refunded Bonds"); and

WHEREAS, the District applied the proceeds of the Series 2011A-1 Bonds, together with a portion of the proceeds of the Series 2011A-2 Bonds, to (i) currently refund and redeem all of the Outstanding principal amount of the Series 2001 Bonds, (ii) pay certain costs associated with the issuance of the Series 2011A-1 Bonds, and (iii) make a deposit into the Series 2011A-1 Reserve Account for the benefit of all of the Series 2011A-1 Bonds; and

WHEREAS, the Series 2011A-1 Bonds are payable from and secured in part by revenues derived from Assessments imposed, levied and collected by the District (the "Series 2011A-1 Assessments") with respect to property specially benefited by the 2001 Project (the "Series 2011A-1 Assessment Area"), which, together with the Series 2011A-1 Pledged Funds and Accounts (as defined in the Eighth Supplemental Indenture) comprise the Series 2011A-1 Trust Estate (as defined in the Eighth Supplemental Indenture); and

WHEREAS, the District has determined that under existing market conditions, it would be in the best financial interest of the District to currently refund

and redeem the Refunded Bonds in order to achieve annual debt service savings and reduce the annual payments for Assessments securing the Bonds issued to refund the Refunded Bonds; and

WHEREAS, pursuant to Resolution No. 2021-[], adopted by the Governing Body of the District on March 11, 2021, the District has authorized the issuance, sale and delivery of, among other things, its \$2,800,000 Capital Region Community Development District Capital Improvement Revenue Refunding Bond, Series 2021 (the "Series 2021 Bond"), which is issued hereunder as an issue of Bonds under the Master Indenture, and has ratified and confirmed the Master Indenture and authorized the execution and delivery of this Thirteenth Supplemental Indenture to secure the issuance of the Series 2021 Bond and to set forth the terms of the Series 2021 Bond and the sale thereof; and

WHEREAS, the District will apply the proceeds of the Series 2021 Bond, together with other funds of the District, to (i) currently refund and redeem the Refunded Bonds, (ii) pay certain costs associated with the issuance of the Series 2021 Bond, and (iii) pay a portion of the interest to become due on the Series 2021 Bond; and

WHEREAS, the Series 2021 Bond will be payable from and secured in part by revenues derived from the Series 2011A-1 Assessments, as modified by the refunding of the Refunded Bonds, imposed, levied and collected by the District with respect to property specially benefited by the 2001 Project within the Series 2011A-1 Assessment Area (the "Series 2021 Assessments"); and

WHEREAS, the execution and delivery of the Series 2021 Bond and of this Thirteenth Supplemental Indenture have been duly authorized by the Governing Body of the District and all things necessary to make the Series 2021 Bond, when executed by the District and authenticated by the Trustee, a valid and binding legal obligation of the District and to make this Thirteenth Supplemental Indenture a valid and binding agreement and, together with the Master Indenture, a valid and binding lien on the Series 2021 Trust Estate (hereinafter defined) have been done;

NOW THEREFORE, KNOW ALL MEN BY THESE PRESENTS, THIS THIRTEENTH SUPPLEMENTAL INDENTURE WITNESSETH:

That the District, in consideration of the premises, the acceptance by the Trustee of the trusts hereby created, the mutual covenants herein contained, the purchase and acceptance of the Series 2021 Bond by the purchaser or purchasers thereof, and other good and valuable consideration, receipt of which is hereby acknowledged, and in order to further secure the payment of the principal and Redemption Price of, and interest on, the Series 2021 Bond Outstanding from time to time, according to its tenor and effect, and such other payments required to be made under the Master Indenture or hereunder, and to further secure the observance and performance by the District of all the covenants, expressed or implied in the Master

Indenture, in this Thirteenth Supplemental Indenture and in the Series 2021 Bond (a) has executed and delivered this Thirteenth Supplemental Indenture and (b) does hereby, in confirmation of the Master Indenture, grant, bargain, sell, convey, transfer, assign and pledge unto the Trustee, and unto its successors in the trusts established under the Master Indenture, and to them and their successors and assigns forever, all right, title and interest of the District, in, to and under, subject to the terms and conditions of the Master Indenture and the provisions of the Master Indenture pertaining to the application thereof for or to the purposes and on the terms set forth in the Master Indenture, the revenues derived by the District from the Series 2021 Assessments (the "Series 2021 Pledged Revenues") and the Funds and Accounts (except for the Series 2021 Rebate Account) established hereby (the "Series 2021 Pledged Funds") which shall constitute the Trust Estate securing the Series 2021 Bond (the "Series 2021 Trust Estate");

TO HAVE AND TO HOLD all the same by the Master Indenture granted, bargained, sold, conveyed, transferred, assigned and pledged, or agreed or intended so to be, to the Trustee and its successors in said trust and to it and its assigns forever;

IN TRUST NEVERTHELESS, except as in each such case may otherwise be provided in the Master Indenture, upon the terms and trusts in the Indenture set forth for the equal and proportionate benefit, security and protection of all and singular the present and future Owner of the Series 2021 Bond issued under and secured by this Thirteenth Supplemental Indenture;

PROVIDED HOWEVER, that if the District, its successors or assigns, shall well and truly pay, or cause to be paid, or make due provision for the payment of the principal and Redemption Price of the Series 2021 Bond or any portion thereof issued, secured and Outstanding under this Thirteenth Supplemental Indenture and the interest due or to become due thereon, at the times and in the manner mentioned in the Series 2021 Bond and this Thirteenth Supplemental Indenture, according to the true intent and meaning thereof, and shall well and truly keep, perform and observe all the covenants and conditions pursuant to the terms of the Master Indenture and this Thirteenth Supplemental Indenture to be kept, performed and observed by it, and shall pay or cause to be paid to the Trustee all sums of money due or to become due to it in accordance with the terms and provisions of the Master Indenture and this Thirteenth Supplemental Indenture, then upon such final payments, this Thirteenth Supplemental Indenture and the rights hereby granted shall cease and terminate, with respect to the Series 2021 Bond or such portion thereof, otherwise this Thirteenth Supplemental Indenture shall remain in full force and effect;

THIS THIRTEENTH SUPPLEMENTAL INDENTURE FURTHER WITNESSETH, and it is expressly declared, that the Series 2021 Bond issued and secured hereunder is to be issued, authenticated and delivered and all of the rights and property pledged to the payment thereof are to be dealt with and disposed of under, upon and subject to the terms, conditions, stipulations, covenants,

agreements, trusts, uses and purposes as expressed in the Master Indenture (except as amended directly or by implication by this Thirteenth Supplemental Indenture) and this Thirteenth Supplemental Indenture, and the District has agreed and covenanted, and does hereby agree and covenant, with the Trustee and with the Owner of the Series 2021 Bond, as follows:

ARTICLE I DEFINITIONS

Section 101. Definitions. All terms used herein that are defined in the recitals hereto are used with the same meaning herein unless the context clearly requires otherwise. All terms used herein that are defined in the Master Indenture are used with the same meaning herein (including the use of such terms in the recitals hereto and the granting clauses hereof) unless (a) expressly given a different meaning herein or (b) the context clearly requires otherwise. In addition, unless the context clearly requires otherwise, the following terms used herein shall have the following meanings:

"Annual Budget" shall mean the District's budget for a Fiscal Year, adopted pursuant to the provisions of the Act, as the same may be amended from time to time.

"Arbitrage Certificate" shall mean the Certificate as to Arbitrage and Certain Other Tax Matters of the District dated as of March 15, 2021.

"Assessment Methodology" shall mean the [Supplemental Assessment Report], dated [March 11], 2021, prepared by the Methodology Consultant.

"Authorized Denomination" shall mean, with respect to the Series 2021 Bond, the then Outstanding principal amount of the Series 2021 Bond, from time to time; provided, however, that any partial redemption of the Series 2021 Bond shall be in integral whole number multiples of \$1,000.

"Bank" shall mean BankUnited, N.A., a national banking association and its successors and assigns.

"Default Rate" shall mean 6.00% per annum.

"Delinquent Assessment Interest" shall mean Series 2021 Assessment Interest deposited by the District with the Trustee on or after May 1 of the year in which such Series 2021 Assessment Interest has, or would have, become delinquent under State law or the Series 2021 Assessment Proceedings applicable thereto.

"Delinquent Assessment Principal" shall mean Series 2021 Assessment Principal deposited by the District with the Trustee on or after May 1 of the year in

which such Series 2021 Assessment Principal has, or would have, become delinquent under State law or the Series 2021 Assessment Proceedings applicable thereto.

"Delinquent Assessments" shall mean, collectively, Delinquent Assessment Principal and Delinquent Assessment Interest.

"Determination of Taxability" shall mean a final decree or judgment of any federal court or a final action of the Internal Revenue Service determining that interest paid or payable on the Series 2021 Bond is or was includable in the gross income of an Owner for federal income tax purposes as a result of the actions or inactions of the District; provided no Determination of Taxability shall be deemed to occur unless the District has received written notice of such occurrence and, to the extent permitted by law, has an opportunity to participate in and seek, at the District's expense, a final administrative determination by the Internal Revenue Service or determination by a court of competent jurisdiction (from which no further right of appeal exists) as to the occurrence of such Determination of Taxability.

"Determination of Taxability Period" shall mean the period of time between (a) the earliest date that the Internal Revenue Service determines that interest paid or payable on the Series 2021 Bond is or was includable in the gross income of an Owner for federal income tax purposes, and (b) the effective date of the Determination of Taxability.

"Escrow Deposit Agreement" shall mean the Escrow Deposit Agreement between the District and the Trustee, as escrow agent, relating to the payment and redemption of the Refunded Bonds.

"Escrow Fund" shall mean the fund created and established to pay and redeem the Refunded Bonds pursuant to the Escrow Deposit Agreement.

"Interest Payment Date" shall mean each May 1 and November 1, commencing November 1, 2021.

"Methodology Consultant" shall mean Governmental Management Services, LLC.

"Owner" shall mean, initially, Bridge Funding Group, Inc., a Delaware corporation and an affiliate of the Bank, the initial registered owner of the Series 2021 Bond, and its affiliates, successors and assigns.

"Series 2021 Assessment Interest" shall mean the interest on the Series 2021 Assessments which is pledged to the Series 2021 Bond.

"Series 2021 Assessment Principal" shall mean the principal amount of Series 2021 Assessments received by the District which represents a proportionate amount of the principal of and Amortization Installments of the Series 2021 Bond,

other than applicable Delinquent Assessment Principal and Series 2021 Prepayments.

"Series 2021 Assessment Proceedings" shall mean the proceedings of the District with respect to the establishment, levy and collection of the Series 2021 Assessments which include Resolution Nos. 2000-18, 2000-19, 2000-22 and 2021-[], adopted by the Governing Body of the District, and any supplemental proceedings undertaken by the District with respect to the Series 2021 Assessments and the Assessment Methodology as approved thereby.

"Series 2021 Assessment Revenues" shall mean all revenues derived by the District from the Series 2021 Assessments, including Delinquent Assessments, proceeds from any foreclosure of the lien of Delinquent Assessments and any statutory interest on the Delinquent Assessments collected by the District in excess of the rate of interest on the Series 2021 Bond.

"Series 2021 Investment Obligations" shall mean and includes any of the following securities, if and to the extent that such securities are legal investments for funds of the District:

(a) Government Obligations;

(b) Bonds, debentures, notes or other evidences of indebtedness issued by any of the following agencies or such other government - sponsored agencies which may presently exist or be hereafter created; provided that, such bonds, debentures, notes or other evidences of indebtedness are fully guaranteed as to both principal and interest by the Government National Mortgage Association (including participation certificates issued by such association); Fannie Mae (including participation certificates issued by such entity); Federal Home Loan Banks; Federal Farm Credit Banks; Tennessee Valley Authority; Federal Home Loan Mortgage Corporation and repurchase agreements secured by such obligations, which funds are rated in the highest categories for such funds by both Moody's and S&P at the time of purchase;

(c) Both (i) shares of a diversified open-end management investment company (as defined in the Investment Company Act of 1940) or a regulated investment company (as defined in Section 851(a) of the Code) that is a money market fund that is rated in the highest rating category for such funds by Moody's and S&P, and (ii) shares of money market mutual funds that invest only in the obligations described in (a) and (b) above;

(d) Money market deposit accounts, time deposits, and certificates of deposits issued by commercial banks, savings and loan associations or mutual savings banks whose short-term obligations are rated, at the time of purchase, in one of the two highest rating categories, without regard to gradation, by Moody's and S & P; and

(e) Commercial paper (having maturities of not more than 270 days) rated, at the time of purchase, in one of the two highest rating categories, without regard to gradation, by Moody's and S & P.

Under all circumstances, the Trustee shall be entitled to conclusively rely that any investment directed in writing by an Authorized Officer of the District is permitted under the Indenture and is a legal investment for funds of the District.

"Series 2021 Prepayment Interest" shall mean the interest on the Series 2021 Prepayments received by the District.

"Series 2021 Prepayments" shall mean the excess amount of Series 2021 Assessment Principal received by the District over the Series 2021 Assessment Principal included within a Series 2021 Assessment appearing on any outstanding and unpaid tax bill or direct collect invoice, whether or not mandated to be prepaid in accordance with the Series 2021 Assessment Proceedings. Anything herein or in the Master Indenture to the contrary notwithstanding, the term Series 2021 Prepayments shall not mean the proceeds of any Refunding Bonds or other borrowing of the District.

"Taxable Rate" shall mean 3.16% per annum. The determination of the Taxable Rate, including any partial application as provided in Section 203 of this Thirteenth Supplemental Indenture, shall be made by the Owner in good faith and shall be conclusive and binding upon the District absent manifest error. Written notice of the Taxable Rate shall be given to the District and the Trustee by the Owner and the District agrees that the Trustee may conclusively rely on the information in such notice.

"Tax Exempt Rate" shall mean a fixed interest rate of 2.50% per annum.

"Uniform Method" shall mean the uniform method for the levy, collection and enforcement of Assessments afforded by Sections 197.3631, 197.3632 and 197.3635, Florida Statutes, or any successor statutes.

ARTICLE II

AUTHORIZATION, ISSUANCE AND PROVISIONS OF SERIES 2021 BOND

Section 201. Authorization of Series 2021 Bond. The Series 2021 Bond is hereby authorized to be issued in the principal amount of \$2,800,000 for the purposes enumerated in the recitals hereto to be designated "Capital Region Community Development District Capital Improvement Revenue Refunding Bond, Series 2021." The Series 2021 Bond shall be substantially in the form attached hereto as Exhibit A. The Series 2021 Bond shall bear the designation "2021R-1."

The Series 2021 Bond shall be initially issued in the form of a separate single certificated fully registered Series 2021 Bond. Subject to Section 205 hereof, the provisions of the Master Indenture with respect to the registration, transfer and exchange of Bonds shall apply to the Series 2021 Bond.

Section 202. Terms. The Series 2021 Bond shall be issued as one Term Bond, shall be dated as of the date of its issuance and delivery to the initial purchaser thereof, shall bear interest at the fixed interest rate per annum, subject to adjustment as hereinafter provided, and shall mature in the amount and on the date set forth below:

<u>Principal Amount</u>	<u>Maturity Date</u>	<u>Initial Interest Rate</u>
\$2,800,000	May 1, 2031	2.50%

Section 203. Dating; Interest Accrual; Interest Adjustment. (a) The Series 2021 Bond shall be dated March 15, 2021. The Series 2021 Bond shall also bear its date of authentication. The Series 2021 Bond shall bear interest at the Tax Exempt Rate from the Interest Payment Date to which interest has been paid next preceding the date of its authentication, unless the date of its authentication (i) is an Interest Payment Date to which interest on the Series 2021 Bond has been paid, in which event the Series 2021 Bond shall bear interest from its date of authentication, or (ii) is prior to the first Interest Payment Date for the Series 2021 Bond, in which event the Series 2021 Bond shall bear interest from its date. Interest on the Series 2021 Bond shall be due and payable on each May 1 and November 1, commencing November 1, 2021.

(b) Interest on the Series 2021 Bond will be computed on the basis of a 360-day year of twelve 30-day months, except as provided in Section 203(c) below. Interest on overdue principal and, to the extent lawful, on overdue interest will be payable at the Default Rate from and after the day any such payment was due until paid.

(c) Upon the occurrence of a Determination of Taxability, the interest rate on the Series 2021 Bond shall be adjusted to the Taxable Rate calculated on the basis of a 360-day year for the actual number of days elapsed, as of and from the date such Determination of Taxability would be applicable with respect to the Series 2021 Bond (the "Accrual Date"). The District shall, on the next Interest Payment Date (or if the Series 2021 Bond shall have matured, within thirty days after demand by the Owner), pay to the Owner an amount equal to the sum of (i) the difference between (A) the total interest that would have accrued on the Series 2021 Bond at the Taxable Rate from the Accrual Date to such Interest Payment Date (or payment date following such demand), and (B) the actual interest paid by the District on the Series 2021 Bond from the Accrual Date to such Interest Payment Date (or payment date following such demand), and (ii) any interest and penalties required to be paid as a result of any additional State and federal income taxes imposed upon the Owner arising as a result

of such Determination of Taxability. From and after the date of Determination of Taxability, the Series 2021 Bond shall continue to bear interest at the Taxable Rate for the period such determination continues to be applicable with respect to the Series 2021 Bond. The adjustment shall survive payment of the Series 2021 Bond until such time as the federal statute of limitations under which the interest on the Series 2021 Bond could be declared taxable under the Code shall have expired.

The Owner shall advise the Trustee and the District in writing within a reasonable time in good faith what amounts, if any, are owing as a result of a Determination of Taxability as described herein, and such determination shall be conclusive, and the Trustee may conclusively rely upon such information without the duty to verify such information; provided that if the Series 2021 Bond is no longer Outstanding, the Trustee shall have no further obligation hereunder. In no event, however, shall the interest rate on the Series 2021 Bond exceed the Taxable Rate as a result of a Determination of Taxability.

The Trustee may assume the Series 2021 Bond accrues interest at the Tax-Exempt Rate absent written notice to the contrary from the Owner.

The District hereby covenants that on each date it adopts its Annual Budget and levies assessments at a public hearing to certify for collection Series 2021 Assessments following the earliest effective date of the Determination of Taxability, it will certify for collection Series 2021 Assessments in an amount that will provide sufficient Series 2021 Pledged Revenues to pay, in addition to the current year's Debt Service, the difference between the Tax-Exempt Rate and the Taxable Rate from the effective date of the Determination of Taxability to the immediately succeeding May 1 (the "Taxable Rate Differential"); provided, however, that such levy will not cause the interest component of the Series 2021 Assessments to exceed 5.13%. In the event there is a Determination of Taxability, and the District is unable to levy and certify for collection the full amount of the Taxable Rate Differential during the remaining term of the Series 2021 Bond without exceeding 5.13%, the District would have no other obligation to levy and recover the portion of Taxable Rate Differential exceeding 5.13%. If the amount of Series 2021 Assessments levied and certified for collection by the District in such year are insufficient to pay the Taxable Rate Differential such insufficiency, in and of itself, shall not be an Event of Default so long as the interest component of such Series 2021 Assessments is at least equal to 5.13%; provided, however, that if the interest component of such Series 2021 Assessments does not equal at least 5.13%, an Event of Default shall have occurred.

(d) Upon the occurrence of an Event of Default due to non-payment of scheduled interest or principal on the Series 2021 Bond, interest on the Series 2021 Bond shall accrue from the date of the default at an interest rate equal to the Default Rate until such time as such Event of Default has been cured or waived by the Owner, at which time interest shall again accrue at the interest rate in effect prior to the occurrence of such Event of Default.

Section 204. Denominations. The Series 2021 Bond shall be issued in the Authorized Denomination.

Section 205. Transfer Restrictions. The registration of ownership of the Series 2021 Bond may be transferred only in whole and only to a Qualified Institutional Buyer (as defined in Section 517.021(20), Florida Statutes) or any affiliate or other party related to the Bank or the Owner, as certified by the transferee to the Trustee in writing, on which certification the Trustee may conclusively rely. Subject to the foregoing restrictions, the Owner may also transfer interests or participations in the Series 2021 Bond. The Series 2021 Bond shall bear a legend consistent with this Section 205.

Section 206. Bond Registrar and Paying Agent. The District appoints the Trustee as Bond Registrar and Paying Agent for the Series 2021 Bond.

Section 207. Conditions Precedent to Issuance of Series 2021 Bond. In addition to complying with the requirements set forth in the Master Indenture in connection with the issuance of the Series 2021 Bond, the Series 2021 Bond shall be executed by the District for delivery to the Trustee and thereupon shall be authenticated by the Trustee and delivered to the District or upon its order, but only upon the further receipt by the Trustee of:

- (a) certified copies of the Series 2021 Assessment Proceedings;
- (b) executed copies of the Master Indenture and this Thirteenth Supplemental Indenture;
- (c) a customary Bond Counsel opinion in a form satisfactory to the Bank;
- (d) an opinion of Counsel to the District to the effect that all proceedings undertaken by the District with respect to the Series 2021 Assessments have been in accordance with State law, the District has taken all action necessary to levy and impose the Series 2021 Assessments and the Series 2021 Assessments are legal, valid and binding first liens upon the property against which such Series 2021 Assessments are made, coequal with the lien of all State, county, district and municipal taxes, superior in dignity to all other liens, titles and claims, other than federal liens, until paid;
- (e) a certificate of an Authorized Officer to the effect that, upon the authentication and delivery of the Series 2021 Bond, the District will not be in default in the performance of the terms and provisions of the Master Indenture or this Thirteenth Supplemental Indenture;
- (f) a certificate of the Methodology Consultant to the effect that the benefit from the 2001 Project equals or exceeds the amount of Series 2021 Assessments, the Series 2021 Assessments are fairly and reasonably allocated across the lands subject

to the Series 2021 Assessments and the Series 2021 Assessments are sufficient to pay Debt Service on the Series 2021 Bond;

(g) an executed Escrow Deposit Agreement and a verification report prepared by Causey, Demgen & Moore, P.C.;

(h) the defeasance opinion of bond counsel required by the Master Indenture;

(i) a certified copy of the final judgment of validation in respect of the Bonds together with a certificate of no appeal;

(j) a certificate of an Authorized Officer to the effect that the District has a depository account with the Bank and completed and executed the necessary form(s) to comply with the requirements of Section 280.17, Florida Statutes, as a public depositor, provided, however, that it is within the District's sole discretion whether to deposit any public funds in such depository account; and

(k) such other documents, certificates and opinions as shall be reasonably required by the Trustee or the Owner.

The Owner's receipt of the executed and authenticated Series 2021 Bond, together with payment to the Trustee of the net proceeds from the issuance of the Series 2021 Bond, shall conclusively evidence that the foregoing conditions precedent have been met to the satisfaction of the Owner.

ARTICLE III REDEMPTION OF SERIES 2021 BOND

Section 301. Series 2021 Bond Subject to Redemption. The Series 2021 Bond is subject to redemption prior to maturity as provided in the form thereof attached hereto as Exhibit A. Interest on the Series 2021 Bond or portion thereof called for redemption shall be paid on the date of redemption from the Series 2021 Interest Account or from the Series 2021 Revenue Account to the extent moneys in the Series 2021 Interest Account are insufficient for such purpose. Moneys in the Series 2021 Optional Redemption Subaccount shall be applied in accordance with Section 506 of the Master Indenture to the optional redemption of the Series 2021 Bond.

Section 302. Conditional Notice. Notwithstanding anything in the Master Indenture or this Thirteenth Supplemental Indenture to the contrary, notice of optional redemption may be conditioned upon the occurrence or non-occurrence of such event or events or upon the later deposit of moneys therefor as shall be specified

in such notice of optional redemption and may also be subject to rescission by the District if expressly set forth in such notice.

ARTICLE IV
DEPOSIT OF SERIES 2021 BOND PROCEEDS AND
APPLICATION THEREOF; ESTABLISHMENT OF ACCOUNTS
AND OPERATION THEREOF

Section 401. Establishment of Accounts. There are hereby established, as needed, the following Accounts:

(a) within the Acquisition and Construction Fund held by the Trustee a Series 2021 Costs of Issuance Account;

(b) within the Debt Service Fund held by the Trustee: (i) a Series 2021 Debt Service Account and therein a Series 2021 Sinking Fund Account and a Series 2021 Interest Account; and (ii) a Series 2021 Redemption Account and therein a Series 2021 Prepayment Subaccount and a Series 2021 Optional Redemption Subaccount;

(c) within the Revenue Fund held by the Trustee a Series 2021 Revenue Account; and

(d) within the Rebate Fund held by the Trustee a Series 2021 Rebate Account.

For the Series 2021 Bond, there is no Series Reserve Account Requirement and, therefore, no Series Reserve Account is established herein.

Section 402. Use of Series 2021 Bond Proceeds. The proceeds of sale of the Series 2021 Bond in the amount of \$2,800,000.00, plus \$560,996.63 of other moneys (consisting of \$184,950.22 transferred from the Series 2011A-1 Reserve Account, \$366,553.93 transferred from the Series 2011A-1 Revenue Account and \$9,492.48 transferred from the Series 2011A-1 Prepayment Subaccount), for a grand total of \$3,360,996.63, shall as soon as practicable upon the delivery thereof to the Trustee by the District pursuant to Section 207 of the Master Indenture, be applied as follows:

(a) \$185,993.91 from the proceeds of the Series 2021 Bond, representing the costs of issuance relating to the Series 2021 Bond, shall be deposited to the credit of the Series 2021 Costs of Issuance Account;

(b) \$31,053.72 shall be transferred from the Series 2011A-1 Revenue Account to the Series 2021 Interest Account and applied to the payment of a portion of the interest coming due on the Series 2021 Bond through November 1, 2021; and

(c) the balance of the proceeds of the Series 2021 Bond, \$2,614,006.09, together with \$184,950.22 transferred from the Series 2011A-1 Reserve Account, \$335,500.21 transferred from the Series 2011A-1 Revenue Account and \$9,492.48 transferred from the Series 2011A-1 Prepayment Subaccount for a total of \$3,143,949.00, shall be deposited to the Escrow Fund established pursuant to the Escrow Deposit Agreement to refund and redeem the Refunded Bonds on May 1, 2021.

Upon the defeasance of the Refunded Bonds, the Trustee is directed to transfer any remaining balance in the Funds and Accounts for the Refunded Bonds to the Series 2021 Revenue Account and to close all Funds and Accounts for the Refunded Bonds.

Section 403. Series 2021 Costs of Issuance Account. The amount deposited in the Series 2021 Costs of Issuance Account shall, at the written direction of an Authorized Officer to the Trustee, be used to pay the costs of issuance relating to the Series 2021 Bond. On the earlier to occur of (x) the written direction of an Authorized Officer or (y) six months from the date of issuance of the Series 2021 Bond, any amounts deposited in the Series 2021 Costs of Issuance Account for which the Trustee has not received a requisition to pay such costs shall be transferred over and deposited into the Series 2021 Revenue Account and used for the purposes permitted therefor. Any deficiency in the amount allocated to pay the costs of issuance relating to the Series 2021 Bond shall be paid from excess moneys on deposit in the Series 2021 Revenue Account pursuant to Section 408(d) hereof. When such deficiency has been satisfied and no moneys remain therein, the Series 2021 Costs of Issuance Account shall be closed.

Section 404. Reserved.

Section 405. Reserved.

Section 406. Amortization Installments; Order of Redemption. (a) The Amortization Installments established for the Series 2021 Bond shall be as set forth in the form of Series 2021 Bond attached hereto.

(b) Upon any optional redemption of the Series 2021 Bond and/or any change in the interest rate on the Series 2021 Bond on account of a Determination of Taxability, the District shall promptly cause to be recalculated and delivered to the Owner and the Trustee revised Amortization Installments recalculated so as to re-amortize the Outstanding principal amount of such Series 2021 Bond in substantially equal annual installments of principal and interest (except for the last maturity which will represent the Outstanding balance of the Series 2021 Bond) (subject to rounding to an amount of principal for each installment being divisible by \$1,000) over the remaining term of such Series 2021 Bond. The Amortization Installments as so recalculated shall not result in an increase in the aggregate of the Amortization Installments for any portion of such Series 2021 Bond in any year. In the event of

any optional redemption and/or any change in the interest rate on the Series 2021 Bond on account of a Determination of Taxability occurring less than forty-five (45) days prior to a date on which an Amortization Installment is due, the foregoing recalculation shall not be made to Amortization Installments due in the Fiscal Year in which such optional redemption and/or any change in the interest rate on the Series 2021 Bond on account of a Determination of Taxability occurs, but shall be made to Amortization Installments for the immediately succeeding and subsequent Fiscal Years. The Trustee shall have no duty to revise or verify any recalculation of the Amortization Installments.

Section 407. Tax Covenants. The District shall comply with the Arbitrage Certificate, including but not limited to the Tax Regulatory Covenants set forth as an exhibit to the Arbitrage Certificate, as amended and supplemented from time to time in accordance with their terms.

Section 408. Series 2021 Revenue Account; Application of Revenues and Investment Earnings. (a) The Trustee is hereby authorized and directed to deposit any and all amounts required to be deposited in the Series 2021 Revenue Account by this Section 408 or by any other provision of the Master Indenture or this Thirteenth Supplemental Indenture, and any other amounts or payments specifically designated by the District pursuant to a written direction or by a Supplemental Indenture for said purpose. The Series 2021 Revenue Account shall be held by the Trustee separate and apart from all other Funds and Accounts held under the Indenture and from all other moneys of the Trustee.

(b) The Trustee shall deposit into the Series 2021 Revenue Account (i) Series 2021 Assessment Revenues other than Series 2021 Prepayments (which Series 2021 Prepayments shall be identified by the District to the Trustee as such in writing upon deposit, upon which certification the Trustee may conclusively rely, and which shall be deposited into the Series 2021 Prepayment Subaccount), (ii) Series 2021 Prepayment Interest, and (iii) any other revenues required by other provisions of the Indenture to be deposited into the Series 2021 Revenue Account.

(c) On the forty-fifth (45th) day preceding each Interest Payment Date (or if such forty-fifth (45th) day is not a Business Day, on the Business Day preceding such forty-fifth (45th) day), the Trustee shall determine the amount on deposit in the Series 2021 Prepayment Subaccount and, if the balance therein is greater than zero, shall, upon written direction from the District, transfer from the Series 2021 Revenue Account for deposit into the Series 2021 Prepayment Subaccount an amount sufficient to increase the amount on deposit therein to an integral multiple of \$1,000 (provided that there are sufficient funds remaining in the Series 2021 Revenue Account to pay Debt Service coming due on the Series 2021 Bond on the next succeeding Interest Payment Date), and shall thereupon give notice and cause the extraordinary mandatory redemption of all or a portion of the Series 2021 Bond on the next succeeding Interest Payment Date in the maximum principal amount for

which moneys are then on deposit in the Series 2021 Prepayment Subaccount in accordance with the provisions for extraordinary mandatory redemption of all or a portion of the Series 2021 Bond set forth in the form of Series 2021 Bond attached hereto, Section 301 hereof, and Article III of the Master Indenture.

(d) On May 1 and November 1 (or if such May 1 or November 1 is not a Business Day, on the Business Day preceding such May 1 or November 1), the Trustee shall transfer amounts on deposit in the Series 2021 Revenue Account to the Accounts designated below in the following amounts and in the following order of priority:

FIRST, to the Series 2021 Interest Account, the amount, if any, equal to the difference between the amount of interest payable on the Series 2021 Bond then Outstanding on such May 1 or November 1, and the amount already on deposit in the Series 2021 Interest Account not previously credited;

SECOND, on May 1, 2022 and on each May 1 thereafter, to the Series 2021 Sinking Fund Account, the amount, if any, equal to the difference between the Amortization Installment due on such May 1 and the amount already on deposit in the Series 2021 Sinking Fund Account not previously credited; and

THIRD, the balance shall first be deposited into the Series 2021 Costs of Issuance Account to fund any deficiencies in the amount allocated to pay the costs of issuance relating to the Series 2021 Bond, and then the balance shall be retained in the Series 2021 Revenue Account.

On or after each November 2, the balance on deposit in the Series 2021 Revenue Account on such November 2 shall be paid over to the District at the written direction of an Authorized Officer of the District and used for any lawful purpose of the District; provided however, that the Trustee shall not have actual knowledge (as described in Section 606 of the Master Indenture) of an Event of Default under the Master Indenture or hereunder relating to the Series 2021 Bond, including the payment of Trustee's fees and expenses then due; and provided further that no Rebate Amount is due.

(e) On any date required by the Arbitrage Certificate, the District shall give the Trustee written direction to, and the Trustee shall, transfer from the Series 2021 Revenue Account to the Series 2021 Rebate Account the amount due and owing to the United States, which amount shall be paid to the United States when due in accordance with such Arbitrage Certificate.

(f) Anything herein or in the Master Indenture to the contrary notwithstanding, moneys on deposit in all of the Funds and Accounts held as security for the Series 2021 Bond shall be invested only in Series 2021 Investment Obligations. Earnings on investments in the Series 2021 Interest Account shall be retained, as realized, in such Account and used for the purpose of such Account. Earnings on investments in all other Funds and Accounts, shall be deposited, as

realized, to the credit of the Series 2021 Revenue Account and used for the purpose of such Account.

ARTICLE V CONCERNING THE TRUSTEE

Section 501. Acceptance by Trustee. The Trustee accepts the trusts declared and provided in this Thirteenth Supplemental Indenture and agrees to perform such trusts upon the terms and conditions set forth herein and in the Master Indenture.

Section 502. Limitation of Trustee's Responsibility. The Trustee shall not be responsible in any manner for the due execution of this Thirteenth Supplemental Indenture by the District or for the recitals contained herein, all of which are made solely by the District.

Section 503. Trustee's Duties. Nothing contained herein shall limit the rights, benefits, privileges, protection and entitlements inuring to the Trustee under the Master Indenture, including, particularly, Article VI thereof.

ARTICLE VI ADDITIONAL BONDS

Section 601. No Parity Bonds; Limitation on Parity Assessments. The District covenants and agrees that so long as the Series 2021 Bond is Outstanding, it shall not cause or permit to be caused any lien, charge or claim against the Series 2021 Trust Estate, ranking equal with, prior to or subordinate to the lien of the Series 2021 Bond, nor shall it issue Additional Bonds or incur Subordinated Debt. The foregoing shall not preclude the District from imposing Assessments, or issuing Bonds secured by Assessments, on lands subject to the Series 2021 Assessments for capital repairs or improvements necessary for the health, safety or welfare of the residents of the District, provided that such Bonds are not payable from the Series 2021 Pledged Revenues or Series 2021 Pledged Funds or create or cause to be created any debt, lien, pledge, assignment, encumbrance or other charge, payable from Series 2021 Pledged Revenues or Series 2021 Pledged Funds, whether such other obligations are on a parity or subordinate basis with the Series 2021 Bond; nor shall the foregoing preclude the District from levying and imposing non-ad valorem operation and maintenance assessments for the purpose of funding its Annual Budget. This Section 601 shall equally apply to financial obligations of the kind and nature set forth in Section 210 of the Master Indenture.

ARTICLE VII MISCELLANEOUS

Section 701. Confirmation of Master Indenture. As supplemented by this Thirteenth Supplemental Indenture, the Master Indenture is in all respects ratified and confirmed, and this Thirteenth Supplemental Indenture shall be read, taken and construed as a part of the Master Indenture so that all of the rights, remedies, terms, conditions, covenants and agreements of the Master Indenture, except insofar as modified herein, shall apply and remain in full force and effect with respect to this Thirteenth Supplemental Indenture and to the Series 2021 Bond issued hereunder.

Section 702. Collection of Assessments. Anything herein or in the Master Indenture to the contrary notwithstanding but subject to the immediately succeeding sentence, Series 2021 Assessments pledged hereunder to secure the Series 2021 Bond shall be collected pursuant to the Uniform Method. To the extent the District is not able to collect such Series 2021 Assessments pursuant to the Uniform Method or to the extent the District determines that it is not in its best interest to use the Uniform Method, the District may elect to collect and enforce such Series 2021 Assessments pursuant to any then available and commercially reasonable method under the Act, Chapter 170, Florida Statutes, Chapter 197, Florida Statutes, or any successor statutes thereto. The District covenants and agrees to levy and collect the Series 2021 Assessments applicable to each property within the District benefitted by the 2001 Project sufficient to pay principal and interest on the Series 2021 Bond.

Section 703. Additional Covenants of the District. (a) For so long as the Series 2021 Bond is Outstanding, the District covenants and agrees that it will mail or deliver electronically by email to the Owner:

(i) a copy of its audited financial statements when available, but no later than June 30 of each year for the Fiscal Year ending on the preceding September 30, commencing June 30, 2021 for the Fiscal Year ending on September 30, 2020; and

(ii) a copy of the Annual Budget on or before September 30 of each year for the Fiscal Year commencing on October 1, commencing September 30, 2021 for the Fiscal Year commencing October 1, 2021;

provided, however, that should the District fail to provide either the audited financial statements or the Annual Budget as set forth herein, it shall not be an Event of Default hereunder unless the District fails to provide the audited financial statements or Annual Budget, as the case may be, within ten (10) days of its receipt of a notice from the Owner that the Owner has not received the audited financial statements or Annual Budget, as the case may be.

(b) The District covenants and agrees that so long as the Series 2021 Bond is Outstanding, the District shall perform all actions, functions or requirements in order to maintain the tax-exempt status of the Series 2021 Bond.

Section 704. Payment of Rebate Amount. Anything herein or in the Master Indenture to the contrary notwithstanding, the District shall cause a Rebate Analyst to determine the Rebate Amount, if any, at the times and in the manner provided in the Tax Regulatory Covenants attached as an exhibit to the Arbitrage Certificate. If a Rebate Amount shall be due, the District shall deliver to the Trustee the written direction of an Authorized Officer to pay from the Series 2021 Rebate Account, or from any other available funds as shall be provided in such written direction, the Rebate Amount to the District for remittance to the Internal Revenue Service. The Trustee may conclusively rely on such written direction and shall have no responsibility for the calculation or payment of the Rebate Amount, if any. The District shall not be required to provide the report of the Rebate Analyst to the Trustee.

Section 705. No Duty to File Annual Report. Anything in Section 808(a) of the Master Indenture to the contrary notwithstanding, the District shall not be required to file an annual report with the Trustee.

Section 706. Events of Default. Anything in Article IX of the Master Indenture to the contrary notwithstanding, so long as the Owner or any affiliate owns a majority of the Series 2021 Bond, upon the occurrence of an Event of Default, the Trustee shall act solely at the direction of the majority bondholder.

Section 707. Brokerage Statements. The District acknowledges that to the extent regulations of the Comptroller of the Currency or other applicable regulatory entity grant the District the right to receive individual confirmations of security transactions at no additional cost, as they occur, the District specifically waives receipt of such confirmations to the extent permitted by law. The Trustee will furnish the District periodic cash transaction statements that include detail for all investment transactions made by the Trustee hereunder.

Section 708. Patriot Act Requirements. To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. For a non-individual person such as a business entity, a charity, a trust, or other legal entity, the Trustee and/or the Bank will ask for documentation to verify such non-individual person's formation and existence as a legal entity. The Trustee and/or the Bank may also ask to see financial statements, licenses, identification and authorization documents from individuals claiming authority to represent the entity or other relevant documentation.

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IN WITNESS WHEREOF, Capital Region Community Development District has caused this Thirteenth Supplemental Indenture to be signed in its name and on its behalf by its Chairman, and its official seal to be hereunto affixed and attested by its Secretary, thereunto duly authorized, and to evidence its acceptance of the trusts hereby created, the Trustee has caused this Thirteenth Supplemental Indenture to be signed in its name and on its behalf by its duly authorized Vice President.

(SEAL)

**CAPITAL REGION COMMUNITY
DEVELOPMENT DISTRICT**

Attest:

Secretary

By:_____
Chairman, Board of Supervisors

U.S. BANK NATIONAL ASSOCIATION,
as successor in trust to SunTrust Bank,
as Trustee

By:_____
Vice President

EXHIBIT A

FORM OF SERIES 2021 BOND

THE REGISTRATION OF OWNERSHIP OF THIS BOND MAY BE TRANSFERRED ONLY IN WHOLE AND ONLY TO A QUALIFIED INSTITUTIONAL BUYER (AS DEFINED IN SECTION 517.021(20), FLORIDA STATUTES) OR TO ANY AFFILIATE OR OTHER PARTY RELATED TO THE BANK (AS DEFINED IN THE INDENTURE), AS PROVIDED IN THE INDENTURE. SUBJECT TO THE FOREGOING RESTRICTIONS, THE OWNER MAY ALSO TRANSFER INTERESTS OR PARTICIPATIONS IN THIS BOND.

No. 2021R-1

\$2,800,000

**UNITED STATES OF AMERICA
STATE OF FLORIDA
CAPITAL REGION COMMUNITY DEVELOPMENT DISTRICT
CAPITAL IMPROVEMENT REVENUE REFUNDING BOND, SERIES 2021**

<u>Initial Interest Rate</u>	<u>Maturity Date</u>	<u>Dated Date</u>
2.50% (subject to adjustment)	May 1, 2031	March 15, 2021

Registered Owner: BRIDGE FUNDING GROUP, INC.

**Principal Amount: TWO MILLION EIGHT HUNDRED THOUSAND
AND NO/100 DOLLARS**

CAPITAL REGION COMMUNITY DEVELOPMENT DISTRICT, a community development district duly established and existing pursuant to Chapter 190, Florida Statutes (the "District"), for value received, hereby promises to pay (but only out of the sources hereinafter mentioned) to the registered Owner set forth above, or registered assigns, on the maturity date shown hereon, unless this Bond shall have been called for redemption in whole or in part and payment of the Redemption Price (as defined in the Indenture hereinafter mentioned) shall have been duly made or provided for, the principal amount shown above and to pay (but only out of the sources hereinafter mentioned) interest on the outstanding principal amount hereof from the most recent Interest Payment Date to which interest has been paid or provided for or, if no interest has been paid, from the Dated Date shown above on May 1 and November 1 of each year (each, an "Interest Payment Date"), commencing on November 1, 2021, until payment of said principal sum has been made or provided for, at the interest rate per annum set forth above, as adjusted as provided in the Supplemental Indenture (hereinafter defined). Notwithstanding the foregoing, if any Interest Payment Date is not a Business Day (as defined in the

Indenture hereinafter mentioned), then all amounts due on such Interest Payment Date shall be payable on the first Business Day succeeding such Interest Payment Date, but shall be deemed paid on such Interest Payment Date. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in the Indenture (hereinafter defined), be paid to the registered Owner hereof at the close of business on the regular Record Date for such interest, which shall be the 15th day of the calendar month preceding such Interest Payment Date or, if such day is not a Business Day, on the Business Day immediately preceding such day; provided, however, that on or after the occurrence and continuance of an Event of Default under clause (a) of Section 902 of the Master Indenture (hereinafter defined), the payment of interest and principal or Redemption Price or Amortization Installments shall be made by the Paying Agent (hereinafter defined) to such person who, on a special record date which is fixed by the Trustee, which shall be not more than 15 and not less than 10 days prior to the date of such proposed payment, appears on the registration books of the Bond Registrar as the registered Owner of this Bond. Upon a Determination of Taxability (as defined in the Supplemental Indenture), the interest rate shall be subject to adjustment pursuant to Section 203 of the Supplemental Indenture to an annual interest rate equal to 3.16% (the "Taxable Rate"), and the District shall pay to the Owner certain additional amounts pursuant to such Section 203. Upon the occurrence of an Event of Default due to non-payment of scheduled interest or principal on the Series 2021 Bond, interest on this Bond shall accrue from the date of the default during the continuance of such default at an annual interest rate equal to 6.00% (the "Default Rate") until such time as such Event of Default has been cured or waived, at which time interest shall again accrue at the interest rate in effect prior to the occurrence of such Event of Default, pursuant to Section 203 of the Supplemental Indenture. Any payment of principal or Redemption Price shall be made to such person who appears on the registration books of the Bond Registrar as the registered Owner of this Bond at the close of business on the 15th day of the calendar month next preceding such payment or, if such day is not a Business Day, on the Business Day immediately preceding such day. Payment of interest shall be made by check or draft (or by wire transfer to the registered Owner set forth above if such Owner requests such method of payment in writing on or prior to the regular Record Date for the respective interest payment to such account as shall be specified in such request). Interest on this Bond will be computed on the basis of a 360-day year of twelve 30-day months, except as otherwise provided in the Supplemental Indenture. Presentment of this Bond shall not be required for payment of principal or interest so long as the Owner (as defined in the Supplemental Indenture) is the registered Owner thereof; provided, however, that upon any partial redemption of this Bond in accordance with the Indenture, such portion of this Bond so redeemed shall be cancelled without physical surrender of this Bond by the registered Owner thereof. Records of all such redemptions shall be maintained by the Bond Registrar and shall be the basis for the principal amount of this Bond actually Outstanding at any given time. Capitalized terms used herein and not otherwise defined shall have the same meaning as set forth in the hereinafter defined Indenture.

This Bond is a duly authorized Bond of the District designated "Capital Region Community Development District Capital Improvement Revenue Refunding Bond, Series 2021" in the principal amount of \$2,800,000 (the "Series 2021 Bond") issued under a Master Trust Indenture, dated as of March 1, 2001 (the "Master Indenture"), between the District and U.S. Bank National Association, Orlando, Florida, as successor in trust to SunTrust Bank, as trustee (the "Trustee"), as supplemented by a Thirteenth Supplemental Trust Indenture, dated as of March 1, 2021 (the "Supplemental Indenture" and together with the Master Indenture, the "Indenture"), between the District and the Trustee. The District will apply the proceeds of the Series 2021 Bond, together with other funds of the District, to (i) currently refund and redeem all of the Outstanding principal amount of the District's Capital Improvement Revenue Refunding Bonds, Series 2011A-1, (ii) pay certain costs associated with the issuance of the Series 2021 Bond, and (iii) pay a portion of the interest to become due on the Series 2021 Bond.

NEITHER THIS BOND NOR THE INTEREST AND PREMIUM, IF ANY, PAYABLE HEREON SHALL CONSTITUTE A GENERAL OBLIGATION OR GENERAL INDEBTEDNESS OF THE DISTRICT WITHIN THE MEANING OF THE CONSTITUTION AND LAWS OF FLORIDA. THIS BOND AND THE INTEREST AND PREMIUM, IF ANY, PAYABLE HEREON AND THEREON DO NOT CONSTITUTE EITHER A PLEDGE OF THE FULL FAITH AND CREDIT OF THE DISTRICT OR A LIEN UPON ANY PROPERTY OF THE DISTRICT OTHER THAN AS PROVIDED IN THE INDENTURE. NO OWNER OR ANY OTHER PERSON SHALL EVER HAVE THE RIGHT TO COMPEL THE EXERCISE OF ANY AD VALOREM TAXING POWER OF THE DISTRICT OR ANY OTHER PUBLIC AUTHORITY OR GOVERNMENTAL BODY TO PAY DEBT SERVICE OR TO PAY ANY OTHER AMOUNTS REQUIRED TO BE PAID PURSUANT TO THE INDENTURE OR THE TERMS HEREOF. RATHER, DEBT SERVICE AND ANY OTHER AMOUNTS REQUIRED TO BE PAID PURSUANT TO THE INDENTURE OR THE TERMS HEREOF SHALL BE PAYABLE SOLELY FROM, AND SHALL BE SECURED SOLELY BY, THE SERIES 2021 PLEDGED REVENUES AND THE SERIES 2021 PLEDGED FUNDS PLEDGED TO THE SERIES 2021 BOND, ALL AS PROVIDED HEREIN AND IN THE INDENTURE.

This Bond is issued under and pursuant to the Constitution and laws of the State of Florida, particularly Chapter 190, Florida Statutes, and other applicable provisions of law and pursuant to the Indenture, executed counterparts of which Indenture are on file at the corporate trust office of the Trustee. Reference is hereby made to the Indenture for the provisions, among others, with respect to the custody and application of the proceeds of the Series 2021 Bond issued under the Indenture, the collection and disposition of revenues and the funds charged with and pledged to the payment of the principal, Amortization Installments and Redemption Price of, and the interest on, the Series 2021 Bond, the nature and extent of the security thereby created, the covenants of the District with respect to the levy and collection of Series 2021 Assessments, the terms and conditions under which the Series 2021

Bond is or may be issued, the rights, duties, obligations and immunities of the District and the Trustee under the Indenture and the rights of the registered Owner of the Series 2021 Bond and, by the acceptance of this Bond, the registered Owner hereof assents to all of the provisions of the Indenture. The Series 2021 Bond is secured by the Series 2021 Trust Estate. Subject to certain exceptions set forth therein, the Supplemental Indenture does not authorize the issuance of any Additional Bonds ranking equal with, prior to or subordinate to the lien of the Series 2021 Bond as to the lien and pledge of the Series 2021 Trust Estate, and the Supplemental Indenture contains provisions limiting the imposition of capital Assessments on property subject to the Series 2021 Assessments.

The Series 2021 Bond is issuable only as a single registered bond without coupons in current interest form in the denomination of the then Outstanding principal amount (the "Authorized Denomination"). This Bond is transferable by the registered Owner hereof or its duly authorized attorney at the designated corporate trust office of the Trustee in Orlando, Florida, as Bond Registrar (the "Bond Registrar"), subject to the restrictions set forth above and in the Supplemental Indenture, upon surrender of this Bond, accompanied by a duly executed instrument of transfer in form and with guaranty of signature reasonably satisfactory to the Bond Registrar, subject to such reasonable regulations as the District or the Bond Registrar may prescribe, and upon payment of any taxes or other governmental charges incident to such transfer. Upon any such transfer a new Bond, in the same principal amount as the Bond transferred, will be issued to the transferee. At the corporate trust office of the Bond Registrar in Orlando, Florida, in the manner and subject to the limitations and conditions provided in the Master Indenture and without cost, except for any tax or other governmental charge, this Bond may be exchanged for an equal principal amount of the Bond, in the Authorized Denomination and bearing interest at the same rate.

The Series 2021 Bond is subject to redemption prior to maturity at the option of the District in whole on any date or in part on any Interest Payment Date on or after May 1, 2027, at the Redemption Price of the principal amount of the Series 2021 Bond or portion thereof to be redeemed together with accrued interest to the date of redemption.

The Series 2021 Bond is subject to mandatory redemption in part by the District prior to its scheduled maturity from moneys in the Series 2021 Sinking Fund Account established under the Supplemental Indenture in satisfaction of applicable Amortization Installments at the Redemption Price of the principal amount thereof, without premium, together with accrued interest to the date of redemption on May 1 of the years and in the principal amounts set forth below:

May 1 of the Year	Amortization Installment	May 1 of the Year	Amortization Installment
2022	\$250,000	2027	\$285,000
2023	255,000	2028	290,000
2024	260,000	2029	295,000
2025	270,000	2030	305,000
2026	275,000	2031*	315,000

* Final maturity

As more particularly set forth in the Indenture, any portion of the Series 2021 Bond that is purchased by the District with amounts held to pay an Amortization Installment will be cancelled and the principal amount so purchased will be applied as a credit against the applicable Amortization Installment of the Series 2021 Bond. Amortization Installments are also subject to recalculation, as provided in the Supplemental Indenture, as the result of (a) the redemption of a portion of the Series 2021 Bond (other than as the result of scheduled amortization) or (b) the adjustment of the interest rate to the Taxable Rate (but not to the Default Rate), so as to re-amortize the remaining Outstanding principal balance of the Series 2021 Bond as set forth in the Supplemental Indenture.

The Series 2021 Bond is subject to extraordinary mandatory redemption prior to maturity in whole on any date or in part on any Interest Payment Date at the Redemption Price of 100% of the principal amount redeemed, without premium, together with accrued interest to the date of redemption, from amounts, including Series 2021 Prepayments, required by the Indenture to be deposited into the Series 2021 Prepayment Subaccount.

So long as the Series 2021 Bond is owned by the Owner, notice of redemption other than scheduled sinking fund redemptions, as to which no notice shall be required, shall be by written or electronic transmission to the Owner at the physical or electronic address of such registered Owner recorded on the bond register maintained by the Bond Registrar not less than five (5) days prior to the date of redemption.

In the event that the Series 2021 Bond is no longer owned by the Owner, notice of each redemption of all or a portion of the Series 2021 Bond is required to be mailed by the Bond Registrar, postage prepaid, not less than 30 nor more than 45 days prior to the date of redemption to the registered Owner of the Series 2021 Bond at the address of such registered Owner recorded on the bond register maintained by the Bond Registrar. On the date designated for redemption, notice having been given and money for the payment of the Redemption Price being held by the Trustee in Orlando, Florida, or any alternate or successor paying agent (collectively, the "Paying Agent"), all as provided in the Indenture, the Series 2021 Bond or such portion thereof so called for redemption shall become and be due and payable at the Redemption

Price provided for the redemption of the Series 2021 Bond or such portion thereof on such date, interest on the Series 2021 Bond or such portion thereof so called for redemption shall cease to accrue, the Series 2021 Bond or such portion thereof so called for redemption shall cease to be entitled to any benefit or security under the Indenture and the Owner thereof shall have no rights in respect of the Series 2021 Bond or such portion thereof so called for redemption except to receive payments of the Redemption Price thereof so held by the Paying Agent. Further notice of redemption shall be given by the Bond Registrar to certain registered securities depositories and information services as set forth in the Indenture, but no defect in said further notice nor any failure to give all or any portion of such further notice shall in any manner defeat the effectiveness of a call for redemption if notice thereof is given as above prescribed.

Pursuant to the Indenture, notice of optional redemption may be conditioned upon the occurrence or non-occurrence of such event or events or upon the later deposit of moneys therefor as shall be specified in such notice of optional redemption and may also be subject to rescission by the District if expressly set forth in such notice.

The Owner of this Bond shall have no right to enforce the provisions of the Indenture or to institute an action to enforce the covenants therein, or to take any action with respect to any Event of Default under the Indenture, or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Indenture.

In certain events, on the conditions, in the manner and with the effect set forth in the Indenture, the principal of the Series 2021 Bond then Outstanding under the Indenture may become and may be declared due and payable before the stated maturity thereof, with the interest accrued thereon.

Modifications or alterations of the Master Indenture or of any indenture supplemental thereto may be made only to the extent and in the circumstances permitted by the Master Indenture.

Any moneys held by the Trustee or any Paying Agent in trust for the payment and discharge of the Series 2021 Bond which remain unclaimed for two years after the date when such Bond has become due and payable, either at its stated maturity date or by call for earlier redemption, if such moneys were held by the Trustee or any Paying Agent at such date, or for two years after the date of deposit of such moneys if deposited with the Trustee or Paying Agent after the date when such Bond became due and payable, shall be paid to the District, and thereupon and thereafter no claimant shall have any rights against the Paying Agent to or in respect of such moneys.

If the District deposits or causes to be deposited with the Trustee cash or Federal Securities sufficient to pay the principal or Redemption Price of the Series 2021 Bond becoming due at maturity or by call for redemption in the manner set forth in the Indenture, together with the interest accrued to the due date, the lien of the Series 2021 Bond as to the Series 2021 Trust Estate shall be discharged, except for the rights of the registered Owner thereof with respect to the funds so deposited as provided in the Indenture.

This Bond shall have all the qualities and incidents, including negotiability, of investment securities within the meaning and for all the purposes of the Uniform Commercial Code of the State of Florida.

This Bond is issued with the intent that the laws of the State of Florida shall govern its construction.

All acts, conditions and things required by the Constitution and laws of the State of Florida and the resolutions of the District to happen, exist and be performed precedent to and in the issuance of this Bond and the execution of the Indenture, have happened, exist and have been performed as so required. This Bond shall not be valid or become obligatory for any purpose or be entitled to any benefit or security under the Indenture until it shall have been authenticated by the execution by the Trustee of the Certificate of Authentication endorsed hereon.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, Capital Region Community Development District has caused this Bond to bear the signature of the Chairman of its Board of Supervisors and the official seal of the District to be impressed or imprinted hereon and attested by the signature of the Secretary to the Board of Supervisors.

Attest:

**CAPITAL REGION COMMUNITY
DEVELOPMENT DISTRICT**

Secretary

By:_____
Chairman, Board of Supervisors

(SEAL)

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds of the Series designated herein, described in the within-mentioned Indenture.

U.S. BANK NATIONAL ASSOCIATION,
as successor in trust to SunTrust Bank,
as Trustee

Date of Authentication:

March 15, 2021

By:_____
Vice President

CERTIFICATE OF VALIDATION

This Bond is one of a Series of Bonds which were validated by judgment of the Second Judicial Circuit of Florida, in and for Leon County rendered on October 26, 2000.

Chairman, Board of Supervisors,
Capital Region
Community Development District

[FORM OF ABBREVIATIONS]

The following abbreviations, when used in the inscription on the face of the within Bond, shall be construed as though they were written out in full according to applicable laws or regulations.

TEN COM as tenants in common

TEN ENT as tenants by the entireties

JT TEN as joint tenants with the right of survivorship and not as tenants in common

UNIFORM TRANSFER MIN ACT - _____ Custodian _____ under
Uniform Transfer to Minors Act _____ (Cust.) _____ (Minor)
(State)

Additional abbreviations may also be used though not in the above list.

[FORM OF ASSIGNMENT]

For value received, the undersigned hereby sells, assigns and transfers unto _____ the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____, attorney to transfer the said Bond on the books of the District, with full power of substitution in the premises.

Dated:

Social Security Number or Employer:

Identification Number of Transferee:

Signature guaranteed:

NOTICE: Signature(s) must be guaranteed by an institution which is a participant in the Securities Transfer Agent Medallion Program (STAMP) or similar program.

NOTICE: The assignor's signature to this Assignment must correspond with the name as it appears on the face of the within Bond in every particular without alteration or any change whatever.

2.

ESCROW DEPOSIT AGREEMENT

ESCROW DEPOSIT AGREEMENT (this "Agreement"), dated as of March 15, 2021, between **CAPITAL REGION COMMUNITY DEVELOPMENT DISTRICT**, a duly created and validly existing local unit of special purpose government (the "District"), and **U.S. BANK NATIONAL ASSOCIATION** (the "Escrow Agent"), a national banking association authorized to accept and execute trusts of the character herein set out, with its designated office located at 225 East Robinson Street, Suite 250, Orlando, Florida 32801, Attention: Corporate Trust Department.

WHEREAS, the District has heretofore issued, sold and delivered its Capital Region Community Development District Capital Improvement Revenue Refunding Bonds, Series 2011A-1 (the "Series 2011A-1 Bonds") currently Outstanding in the aggregate principal amount of \$3,035,000 (the Outstanding principal amount of such Series 2011A-1 Bonds hereinafter referred to as the "Refunded Bonds") under and pursuant to the terms of a Master Trust Indenture, dated as of March 1, 2001 (the "Master Indenture"), from the District to U.S. Bank National Association, as successor in trust to SunTrust Bank, as trustee (the "Trustee"), as supplemented by an Eighth Supplemental Trust Indenture, dated as of September 1, 2011 (the "Eighth Supplemental Indenture" and together with the Master Indenture, the "Indenture"), from the District to the Trustee; and

WHEREAS, the District desires to currently refund such Refunded Bonds to achieve debt service savings; and

WHEREAS, the District has authorized the issuance, sale and delivery of its \$2,800,000 Capital Region Community Development District Capital Improvement Revenue Refunding Bond, Series 2021 (the "Series 2021 Bond") pursuant to a Thirteenth Supplemental Trust Indenture, dated as of March 1, 2021, from the District to the Trustee to secure the issuance of the Series 2021 Bond and to set forth the terms of the Series 2021 Bond, a portion of the proceeds of which, together with certain other legally available moneys of the District, will be used to discharge the pledge of and lien of the Indenture in favor of the Owners of such Refunded Bonds; and

WHEREAS, the issuance of the Series 2021 Bond, the deposit of cash into an escrow deposit trust fund to be held by the Escrow Agent and the discharge of the pledge of and lien of the Indenture in favor of the Owners of such Refunded Bonds shall occur as a simultaneous transaction; and

WHEREAS, this Agreement is intended to effectuate such simultaneous transaction;

NOW, THEREFORE, in consideration of the foregoing and of the mutual covenants hereinafter set forth, the parties hereto agree as follows:

SECTION 1. PREAMBLES. The District represents that the recitals stated above are true and correct and the same are incorporated herein.

SECTION 2. RECEIPT OF INDENTURE AND VERIFICATION REPORT. The Escrow Agent hereby acknowledges receipt of true and correct copies of the Indenture and this Agreement. The applicable and necessary provisions of the Indenture, including, without limitation, Articles III and XII of the Master Indenture, are incorporated herein by reference. The Escrow Agent also acknowledges receipt of the final numbers (the "Final Numbers") prepared by MBS Capital Markets, LLC, showing its calculations of the amount needed to refund the Refunded Bonds at the Redemption Price as set forth in the Final Numbers, as verified by the verification report of Causey, Demgen & Moore, P.C., a firm of independent certified public accountants, dated March 15, 2021 (the "Verification Report"). The Escrow Agent has no responsibility for the production, review or accuracy of either the Final Numbers or the Verification Report. All capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Indenture.

SECTION 3. DISCHARGE OF LIEN OF OWNERS OF REFUNDED BONDS. In accordance with Articles III and XII of the Master Indenture, simultaneously herewith, the lien of the Indenture and all covenants, agreements and other obligations of the District to the Owners of the Refunded Bonds shall cease, terminate and become void and be discharged and satisfied.

SECTION 4. ESTABLISHMENT OF ESCROW FUND. There is hereby created and established with the Escrow Agent a special, segregated and irrevocable escrow deposit trust fund designated the "Capital Region Community Development District Capital Improvement Revenue Refunding Bonds, Series 2011A-1 Escrow Deposit Trust Fund" (the "Escrow Fund"). The Escrow Fund shall be held in the custody of the Escrow Agent as a trust fund for the benefit of the Owners of the Refunded Bonds, separate and apart from other funds and accounts of the District and the Escrow Agent. The Escrow Agent hereby accepts the Escrow Fund and acknowledges the receipt of and deposit to the credit of the Escrow Fund the sum of \$2,614,006.09 received from the District from proceeds of the Series 2021 Bond (the "Bond Proceeds") and the sum of \$529,942.91 received from the District from other available funds (the "District Moneys"), consisting of \$184,950.22 transferred from the Series 2011A-1 Reserve Account, \$335,500.21 transferred from the Series 2011A-1 Revenue Account and \$9,492.48 transferred from the Series 2011A-1 Prepayment Subaccount.

SECTION 5. DEPOSIT OF MONEYS IN ESCROW FUND. The District hereby directs, and the Escrow Agent acknowledges, that the Bond Proceeds and the District Moneys deposited with the Escrow Agent pursuant to Section 4 above (the

"Cash Deposit") shall be held in the Escrow Fund uninvested in cash and neither the District nor the Escrow Agent shall otherwise invest or reinvest any moneys in the Escrow Fund.

SECTION 6. SUFFICIENCY OF CASH DEPOSIT. In reliance upon the Final Numbers and the Verification Report, the District represents that the Cash Deposit is sufficient such that moneys will be available to the Escrow Agent in amounts sufficient and at the times required to pay the amounts of principal of, redemption premium, if any, and interest due and to become due on the Refunded Bonds as described in Schedule A attached hereto. If the Cash Deposit shall be insufficient to make such payments, the District shall timely deposit to the Escrow Fund, solely from legally available funds of the District, such additional amounts as may be required to pay the Refunded Bonds as described in Schedule A attached hereto. Notice of any insufficiency shall be given by the Escrow Agent to the District as promptly as possible, but the Escrow Agent shall in no manner be responsible for the District's failure to make such deposits.

SECTION 7. CASH DEPOSIT IN TRUST FOR OWNERS OF REFUNDED BONDS. The deposit of the Cash Deposit in the Escrow Fund shall constitute an irrevocable deposit of cash in trust solely for the payment of the principal of, redemption premium, if any, and interest on the Refunded Bonds at such times and in such amounts as set forth in Schedule A attached hereto, and the Cash Deposit shall be used solely for such purpose.

SECTION 8. ESCROW AGENT TO PAY REFUNDED BONDS FROM ESCROW FUND. The District hereby directs, and the Escrow Agent hereby agrees, that it will take all actions required to be taken by it under the provisions of the Indenture, including the timely transfer of, but solely from funds on deposit in the Escrow Fund, money to the Paying Agent for the Refunded Bonds as provided in the Indenture, in order to effectuate this Agreement and to pay the Refunded Bonds in the amounts and at the times provided in Schedule A attached hereto. The Cash Deposit shall be used to pay the principal of, redemption premium, if any, and interest on the Refunded Bonds as the same may mature or be redeemed. If any payment date shall be a day on which either the Paying Agent for the Refunded Bonds or the Escrow Agent is not open for the acceptance or delivery of funds, then the Escrow Agent shall transfer moneys to the Paying Agent on the next business day. The liability of the Escrow Agent for the payment of the principal of, redemption premium, if any, and interest on the Refunded Bonds pursuant to this Agreement shall be limited to the application of the Cash Deposit available for such purposes in the Escrow Fund.

SECTION 9. ESCROW FUND SHALL CONTINUE IN EFFECT. The Escrow Fund shall continue in effect until the date upon which the Escrow Agent makes the final payment to the Paying Agent for the Refunded Bonds in an amount sufficient to pay the Refunded Bonds as described in Schedule A attached hereto,

whereupon the Escrow Agent shall transfer all remaining money in the Escrow Fund, if any, to the District.

SECTION 10. REDEMPTION OF REFUNDED BONDS. The District hereby irrevocably instructs the Escrow Agent, in its capacity as Trustee, to give or cause to be given at the appropriate times the notice or notices required by the Indenture in connection with the redemption of the Refunded Bonds in accordance with Schedule A attached hereto, in the form customarily used by the Trustee for such notices.

SECTION 11. DEFEASANCE OF REFUNDED BONDS. Concurrently with the deposit of the Cash Deposit set forth in Section 4 hereof, the District represents that, in reliance upon the Verification Report, the Refunded Bonds shall be deemed to have been paid within the meaning and with the effect expressed in Article XII of the Master Indenture. The District hereby irrevocably instructs the Escrow Agent, in its capacity as Trustee, to give or cause to be given the notice or notices required by the Indenture in connection with the defeasance of the Refunded Bonds. A form notice of defeasance is attached hereto as Schedule B.

SECTION 12. ESCROW FUND IRREVOCABLE. The Escrow Fund hereby created shall be irrevocable and the Owners of the Refunded Bonds shall have an express lien on the Cash Deposit deposited in the Escrow Fund pursuant to the terms hereof and any interest earnings thereon until paid out, used and applied in accordance with this Agreement and the Indenture. Neither the District nor the Escrow Agent shall cause nor permit any other lien or interest whatsoever to be imposed upon the Escrow Fund.

SECTION 13. AMENDMENTS TO AGREEMENT. This Agreement is made for the benefit of the District and the Owners from time to time of the Refunded Bonds and it shall not be repealed, revoked, altered or amended without the written consent of all such Owners and the written consent of the Escrow Agent and the District; provided, however, that the District and the Escrow Agent may, without the consent of, or notice to, such Owners, enter into such agreements supplemental to this Agreement as shall not adversely affect the rights of such Owners and as shall not be inconsistent with the terms and provisions of this Agreement, for any one or more of the following purposes:

- (a) to cure any ambiguity or formal defect or omission in this Agreement;
- (b) to grant, or confer upon, the Escrow Agent for the benefit of the Owners of the Refunded Bonds, any additional rights, remedies, powers or authority that may lawfully be granted to, or conferred upon, such Owners or the Escrow Agent; and
- (c) to subject to this Agreement additional funds, securities or properties.

The Escrow Agent shall be entitled to rely exclusively upon an unqualified opinion of nationally recognized Bond Counsel with respect to compliance with this Section 13, including the extent, if any, to which any change, modification or addition affects the rights of the Owners of the Refunded Bonds, or that any instrument executed hereunder complies with the conditions and provisions of this Section 13.

SECTION 14. FEES AND EXPENSES OF ESCROW AGENT; INDEMNIFICATION. In consideration of the services rendered by the Escrow Agent under this Agreement, the District has paid to the Escrow Agent a one-time fee and expenses, receipt of which is hereby acknowledged. The Escrow Agent shall have no lien whatsoever upon the Cash Deposit in said Escrow Fund for the payment of such fees and expenses. To the extent permitted by law and without waiving any privileges or immunities afforded to the District under Florida law, the District further agrees to indemnify and save the Escrow Agent, its agents and employees, harmless against any liabilities, obligations, losses, damages, penalties, claims, actions, suits, costs, expenses and disbursements of whatsoever kind or nature, which it may incur in the exercise and performance of its powers and duties hereunder, including legal expenses, and which are not due to its gross negligence or willful misconduct. This Section 14 shall survive the termination of this Agreement, or, as to the Escrow Agent, its resignation or removal.

Whenever the Escrow Agent shall deem it necessary or desirable that a matter be proved or established prior to taking, suffering or omitting any action under this Agreement, such matter may be deemed to be conclusively established by a certificate signed by an authorized officer of the District. The Escrow Agent may conclusively rely, as to the correctness of statements, conclusions and opinions therein, upon any certificate, report, opinion or other document furnished to the Escrow Agent pursuant to any provision of this Agreement; the Escrow Agent shall be protected and shall not be liable for acting or proceeding, in good faith, upon such reliance; and the Escrow Agent shall be under no duty to make any investigation or inquiry as to any statements contained or matters referred to in any such instrument. The Escrow Agent may, at the expense of the District, consult with counsel, who may be counsel to the District or independent counsel, with regard to legal questions, and the opinion of such counsel shall be full and complete authorization and protection in respect of any action taken or suffered by it hereunder in good faith in accordance herewith. Prior to retaining such independent counsel, the Escrow Agent shall notify the District of its intention to retain counsel.

The Escrow Agent and its successors, agents and servants shall not be held to any personal liability whatsoever, in tort, contract or otherwise, by reason of the execution and delivery of this Agreement, the establishment of the Escrow Fund, the acceptance and disposition of the various moneys and funds described herein, any payment, transfer or other application of funds by the Escrow Agent in accordance with the provisions of this Agreement or any act that is not grossly negligent, omission or error of the Escrow Agent made in good faith in the conduct of its duties.

The Escrow Agent shall, however, be liable to the District and to Owners of the Refunded Bonds to the extent of their respective damages for the gross negligence or willful misconduct of the Escrow Agent which violates or fails to comply with the terms of this Agreement; provided, however, the foregoing shall not include payment for special or consequential damages or damages caused by a party other than the Escrow Agent. The duties and obligations of the Escrow Agent shall be determined by the express provisions of this Agreement.

SECTION 15. REPORTING REQUIREMENTS OF ESCROW AGENT.

As soon as practicable after the Refunded Bonds are redeemed, the Escrow Agent shall forward in writing to the District a statement regarding the Escrow Fund, including the income, if any, earned therein and withdrawals of money therefrom, since the date of its establishment.

SECTION 16. RESIGNATION OR REMOVAL OF ESCROW AGENT.

The Escrow Agent, at the time acting hereunder, may at any time resign and be discharged from the duties and obligations hereby created by giving not less than 45 days' written notice to the District and mailing notice thereof, specifying the date when such resignation will take effect, to the Owners of all Refunded Bonds then Outstanding, but no such resignation shall take effect unless a successor Escrow Agent shall have been appointed by the Owners of a majority in aggregate principal amount of the Refunded Bonds then Outstanding or by the District as hereinafter provided and such successor Escrow Agent shall have accepted such appointment, in which event such resignation shall take effect immediately upon the appointment and acceptance of a successor Escrow Agent.

The Escrow Agent may be replaced at any time by an instrument or concurrent instruments in writing, delivered to the Escrow Agent and signed by either the District or the Owners of a majority in aggregate principal amount of the Refunded Bonds then Outstanding. Such instrument shall provide for the appointment of a successor Escrow Agent, which appointment shall occur simultaneously with the removal of the Escrow Agent.

In the event the Escrow Agent hereunder shall resign or be removed, or be dissolved, or shall be in the course of dissolution or liquidation, or otherwise become incapable of acting hereunder, or in case the Escrow Agent shall be taken under the control of any public officer or officers, or of a receiver appointed by a court, a successor may be appointed by the Owners of a majority in aggregate principal amount of the Refunded Bonds then Outstanding by an instrument or concurrent instruments in writing, signed by such Owners, or by their attorneys in fact, duly authorized in writing; provided, nevertheless, that in any such event, the District shall appoint a temporary Escrow Agent to fill such vacancy until a successor Escrow Agent shall be appointed by the Owners of a majority in aggregate principal amount of the Refunded Bonds then Outstanding in the manner above provided, and any such temporary Escrow Agent so appointed by the District shall immediately and without

further act be superseded by the Escrow Agent so appointed by such Owners. The District shall mail notice of any such appointment made by it at the times and in the manner described in the first paragraph of this Section 16.

In the event that no appointment of a successor Escrow Agent or a temporary successor Escrow Agent shall have been made by such Owners or the District pursuant to the foregoing provisions of this Section 16 within 45 days after written notice of resignation of the Escrow Agent has been given to the District, the Owner of any of the Refunded Bonds or any retiring Escrow Agent may apply to any court of competent jurisdiction for the appointment of a successor Escrow Agent, and such court may thereupon, after such notice as it shall deem proper, if any, appoint a successor Escrow Agent.

In the event of replacement or resignation of the Escrow Agent, the Escrow Agent shall have no further liability hereunder after such replacement or resignation and the District shall, to the extent permitted by applicable law and without waiving any privileges or immunities afforded to the District under Florida law, indemnify and hold harmless Escrow Agent from any such liability arising after such replacement or resignation, including costs or expenses incurred by Escrow Agent or its counsel.

No successor Escrow Agent shall be appointed unless such successor Escrow Agent shall be a corporation with trust powers organized under the banking laws of the United States or any state of the United States, and shall have at the time of appointment capital and surplus of not less than \$50,000,000 or trust assets under management of not less than \$500,000,000.

Subject to the immediately succeeding paragraph hereof, every successor Escrow Agent appointed hereunder shall execute, acknowledge and deliver to its predecessor and to the District an instrument in writing accepting such appointment hereunder and thereupon such successor Escrow Agent, without any further act, deed or conveyance, shall become fully vested with all the rights, immunities, powers, trusts, duties and obligations of its predecessor; but such predecessor shall nevertheless, on the written request of such successor Escrow Agent or the District, execute and deliver an instrument transferring to such successor Escrow Agent all the estates, properties, rights, powers and trust of such predecessor hereunder, except for the Escrow Agent's rights under Section 14 hereof; and every predecessor Escrow Agent shall deliver all securities and moneys held by it to its successor; provided, however, that before any such delivery is required to be made, all fees, advances and expenses of the retiring or removed Escrow Agent shall be paid in full. Should any transfer, assignment or instrument in writing from the District be required by any successor Escrow Agent for more fully and certainly vesting in such successor Escrow Agent the estates, rights, powers and duties hereby vested or intended to be vested in the predecessor Escrow Agent, any such transfer, assignment

and instruments in writing shall, on request, be executed, acknowledged and delivered by the District.

Any corporation into which the Escrow Agent, or any successor to it in the trusts created by this Agreement, may be merged or converted or with which it or any successor to it may be consolidated, or any corporation resulting from any merger, conversion, consolidation or reorganization to which the Escrow Agent or any successor to it shall be a party or any corporation to which the Escrow Agent or successor to it shall sell or transfer all or substantially all of its corporate trust business, shall be the successor Escrow Agent under this Agreement without the execution or filing of any paper or any other act on the part of any of the parties hereto, anything herein to the contrary notwithstanding.

SECTION 17. TERMINATION OF AGREEMENT. Except as provided in Section 14 hereof, this Agreement shall terminate when all transfers and payments required to be made by the Escrow Agent under the provisions hereof shall have been made. Upon such termination and payment of all moneys set forth on Schedule A attached hereto, all moneys remaining in the Escrow Fund shall be released to the District.

SECTION 18. GOVERNING LAW. This Agreement shall be governed by the applicable laws of the State of Florida.

SECTION 19. SEVERABILITY. If any one or more of the covenants or agreements provided in this Agreement on the part of the District or the Escrow Agent to be performed should be determined by a court of competent jurisdiction to be contrary to law, such covenant or agreement shall be deemed and construed to be severable from the remaining covenants and agreements herein contained and shall in no way affect the validity of the remaining provisions of this Agreement.

SECTION 20. COUNTERPARTS. This Agreement may be executed in several counterparts, all or any of which shall be regarded for all purposes as one original and shall constitute and be but one and the same instrument.

SECTION 21. NOTICES. Any notice, authorization, request or demand required or permitted to be given in accordance with the terms of this Agreement shall be in writing and sent by registered or certified mail addressed to:

If to the Escrow Agent:

U.S. Bank National Association
225 E. Robinson Street, Suite 250
Orlando, Florida 32801
Attention: Corporate Trust Department

If to the District:

Capital Region Community Development District
c/o Governmental Management Services, LLC
475 West Town Place, Suite 114
St. Augustine, Florida 32092

Copy to District Counsel:

Hopping Green & Sams P.A.
119 South Monroe Street, Suite 300
Tallahassee, Florida 32301
Attention: Sarah R. Sandy, Esquire

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties hereto have made and executed this Escrow Deposit Agreement as of the date first written herein.

**CAPITAL REGION COMMUNITY
DEVELOPMENT DISTRICT**

ATTEST:

Secretary

By:_____
Chairman, Board of Supervisors

U.S. BANK NATIONAL ASSOCIATION,
as Escrow Agent

By:_____
Vice President

SCHEDULE A

DEBT SERVICE REQUIREMENTS FOR REFUNDED BONDS

(attached hereto)

SCHEDULE B

FORM OF NOTICE OF DEFEASANCE

**Capital Region Community Development District
(Leon County, Florida)
Capital Improvement Revenue Refunding Bonds, Series 2011A-1**

Series	Amount Refunded	Interest Rate	Maturity Date	CUSIP*
2011A-1	\$ 210,000	4.58%	May 1, 2021	14044N AR9
2011A-1	220,000	4.65	May 1, 2022	14044N AS7
2011A-1	230,000	4.75	May 1, 2023	14044N AT5
2011A-1	2,375,000	5.50	May 1, 2031	14044N AU2

NOTICE IS HEREBY GIVEN that that there has been deposited with U.S. Bank National Association, as escrow agent (the "Escrow Agent") under the Escrow Agreement (hereinafter defined), cash which the District (hereinafter defined) has represented is sufficient to pay on May 1, 2021 (the "Redemption Date"), the Redemption Price and interest due and to become due on the above captioned Bonds (the "Defeased Bonds") on or prior to the Redemption Date, pursuant to the terms and provisions of a certain Escrow Deposit Agreement dated as of March 15, 2021 (the "Escrow Agreement"), by and among Capital Region Community Development District (the "District") and the Escrow Agent.

The Defeased Bonds will be called for optional redemption on the Redemption Date at a Redemption Price of 101% of the principal amount thereof plus accrued interest to the Redemption Date.

The Defeased Bonds are deemed to have been paid within the meaning of Article XII of the Master Trust Indenture dated as of March 1, 2001, (the "Master Indenture") between the District and U.S. Bank National Association, as successor in trust to SunTrust Bank, as trustee (the "Trustee"), under which the Defeased Bonds were issued and are secured. **This notice does not constitute a notice of redemption and no Bonds should be delivered to the District or its Paying Agent or the Trustee as a result of this publication.**

The Trustee for the Defeased Bonds will provide notice of redemption in accordance with the provisions of the Master Indenture.

Dated: March 15, 2021

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

* Neither the District nor the Trustee is responsible for the use of CUSIP numbers, nor is any representation made as to their correctness.

C.

RESOLUTION 2021-03

A RESOLUTION MAKING CERTAIN FINDINGS; SETTING FORTH THE SPECIFIC TERMS OF THE DISTRICT'S CAPITAL IMPROVEMENT REVENUE REFUNDING BOND, SERIES 2021; CONFIRMING THE MAXIMUM ASSESSMENT LIEN SECURING THE SERIES 2021 BOND; CONFIRMING AND ADOPTING A SUPPLEMENTAL SPECIAL ASSESSMENT METHODOLOGY REPORT; CONFIRMING, ALLOCATING AND AUTHORIZING THE COLLECTION OF SPECIAL ASSESSMENTS SECURING THE SERIES 2021 BOND; PROVIDING FOR THE SUPPLEMENT TO THE IMPROVEMENT LIEN BOOK; PROVIDING FOR THE RECORDING OF A NOTICE OF SPECIAL ASSESSMENTS; PROVIDING FOR CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE.

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

WHEREAS, the District, on September 29, 2000, in accordance with Chapters 170, 190 and 197, *Florida Statutes*, without limitation, adopted Resolution 2000-22, A RESOLUTION AUTHORIZING DISTRICT PROJECTS; EQUALIZING, APPROVING, CONFIRMING, AND LEVYING SPECIAL ASSESSMENTS ON PROPERTY SPECIALLY BENEFITTED BY SUCH PROJECTS TO PAY THE COST THEREOF; PROVIDING FOR THE PAYMENT AND THE COLLECTION OF SUCH SPECIAL ASSESSMENTS BY THE METHODS PROVIDED FOR BY CHAPTERS 170, 190 AND 197, FLORIDA STATUTES; CONFIRMING THE DISTRICT'S INTENTION TO ISSUE SPECIAL ASSESSMENT BONDS; MAKING PROVISIONS FOR TRANSFERS OF REAL PROPERTY TO GOVERNMENTAL BODIES; PROVIDING FOR THE RECORDING OF AN ASSESSMENT NOTICE; PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE; and

WHEREAS, Resolution 2000-22 was adopted in connection with the District's issuance of its \$10,130,000 Capital Improvement Revenue Bonds, Series 2001A (the "***Series 2001A Bonds***"); and

WHEREAS, in order to achieve both aggregate and annual debt service savings, the District refinanced, in part, the outstanding Series 2001A Bonds via the issuance of its \$4,740,000 Capital Improvement Revenue Refunding Bonds, Series 2011A-1 (the "***Series 2011A-1 Bonds***"); and

WHEREAS, in order to achieve both aggregate and annual debt service savings, the District has determined it is in the best interest of the District, its residents and landowners, to again refinance the outstanding Series 2011A-1 Bonds via the issuance of refunding bonds; and

WHEREAS, the District has received a proposal from BankUnited, N.A., a national banking association (the “**Bank**”) in the nature of a commitment letter (the “**Commitment**”) submitted through MBS Capital Markets, LLC (“**Placement Agent**”) for the purchase of its \$2,800,000 Capital Region Community Development District (City of Tallahassee, Florida) Capital Improvement Revenue Refunding Bond, Series 2021 (“**Series 2021 Bond**”); and

WHEREAS, pursuant to and consistent with Resolution 2000-22, this Resolution shall set forth the terms of Series 2021 Bond actually issued by the District and confirm the lien of the levy of special assessments securing the Series 2021 Bond (the “**Series 2021 Assessments**”).

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

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to the provisions of Florida law, including without limitation Chapters 170, 190, and 197, *Florida Statutes*, and Resolution 2000-22.

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

(a) On September 29, 2000, the District, after due notice and public hearing, adopted Resolution 2000-22, which, among other things, equalized, approved, confirmed, and levied special assessments on property benefitting from the infrastructure improvements authorized by the District. This Resolution shall supplement Resolution 2000-22 for the purpose of setting forth the specific terms of the Series 2021 Bond and certifying the amount of the lien of the special assessments securing any portion of the Series 2021 Bond, including interest, costs of issuance, and the number of payments due.

(b) The Supplemental Special Assessment Methodology Report for the Capital Improvement Revenue Refunding Bond, Series 2021, dated March 11, 2021, attached to this Resolution as **Exhibit A** (the “**Supplemental Assessment Report**”), applies the Assessment Methodology Report, dated September 29, 2000, which was approved by Resolution No. 2000-22, as amended by the Amended Master Assessment Methodology Report, which was approved by Resolution 2008-12 (together, the “**Master Assessment Report**”), to the actual terms of the Series 2021 Bond. The Supplemental Assessment Report is hereby approved, adopted, and confirmed. The District ratifies its use in connection with the sale of the Series 2021 Bond.

(c) The capital infrastructure improvements described in the Improvement Plan, prepared by Gee & Jensen and dated August 2000, as amended by the Amended and Restated Improvement Plan dated August 14, 2008, and as supplemented by the Engineering Report for Series 2001 Capital Improvements, prepared by Gee & Jensen, and dated March 2001 (the “**Series 2001 Project**”), constructed in connection with the Series 2001A Bonds continues to specially benefit all of the properties identified in the Supplemental Assessment Report. The

benefits of the Series 2001 Project exceed the assessments allocated as provided in the Supplemental Assessment Report.

SECTION 3. SETTING FORTH THE TERMS OF THE SERIES 2021 BOND; CONFIRMATION OF MAXIMUM ASSESSMENT LIEN SECURING THE SERIES 2021 BOND. This Resolution is intended to set forth the terms of the Series 2021 Bond and the final amount of the lien of the Series 2021 Assessments securing the Series 2021 Bond. The Series 2021 Bond, in the par amount of \$2,800,000, shall bear such rate of interest and mature on such date as shown on **Exhibit B** attached hereto. The sources and uses of funds of the Series 2021 Bond shall be as set forth in **Exhibit C**. The debt service due on the Series 2021 Bond is set forth on **Exhibit D** attached hereto. The lien of the Series 2021 Assessments securing the Series 2021 Bond on certain developable land within the District, as such land is described in Exhibit A, shall be the principal amount due on the Series 2021 Bond, together with accrued but unpaid interest thereon, and together with the amount by which the annual assessments shall be grossed up to include early payment discounts required by law and costs of collection.

SECTION 4. ALLOCATION OF SERIES 2021 ASSESSMENTS SECURING SERIES 2021 BOND; ADDRESSING COLLECTION OF THE SAME.

(a) The Series 2021 Assessments securing the Series 2021 Bond shall be allocated in accordance with Exhibit A. The Supplemental Assessment Report is consistent with the District's Master Assessment Report. The Supplemental Assessment Report, considered herein, reflects the actual terms of the issuance of the Series 2021 Bond. The estimated costs of collection of the Series 2021 Assessments for the Series 2021 Bond are as set forth in the Supplemental Assessment Report.

(b) The lien of the Series 2021 Assessments securing the Series 2021 Bond includes that certain land within the District (as those district boundaries may be adjusted pursuant to law) that originally secured the Series 2011A-1 Bonds, as further provided in the Series 2021 Assessment Roll included in the Supplemental Assessment Report, and as such land is ultimately defined and set forth in plats, site plans or other designations of developable acreage. To the extent land is added to the District and made subject to the master assessment lien described in the Master Assessment Report, the District may, by supplemental resolution at a regularly noticed meeting and without the need for public hearing on reallocation, determine such land to be benefitted and reallocate the Series 2021 Assessments securing the Series 2021 Bond and impose Series 2021 Assessments on the newly added and benefitted property.

(c) Taking into account capitalized interest and earnings on certain funds and accounts as set forth in the Master Trust Indenture, dated March 1, 2001, and the Thirteenth Supplemental Trust Indenture, dated March 1, 2021, the District shall for Fiscal Year 2021/2022 begin annual collection of Series 2021 Assessments for the Series 2021 Bond debt service payment using the methods available to it by law. The Series 2021 Bond proceeds, together with other funds of the District, will be applied to (i) currently refund and redeem the Refunded Bonds, (ii) pay certain costs associated with the issuance of the Series 2021 Bonds, and (iii) pay the interest to become due on the Series 2021 Bonds through November 1, 2021. Beginning with

the first debt service payment on November 1, 2021, there shall be ten (10) years of semi-annual installments of principal and interest, as reflected on **Exhibit D**.

(d) The District hereby certifies the Series 2021 Assessments for collection and directs staff to take all actions necessary to meet the time and other deadlines imposed for collection by the Leon County Tax Collector and other Florida law. The District's Board each year shall adopt a resolution addressing the manner in which the Series 2021 Assessments shall be collected for the upcoming fiscal year. The decision to collect Series 2021 Assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect Series 2021 Assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

SECTION 5. IMPROVEMENT LIEN BOOK. Immediately following the adoption of this Resolution the Series 2021 Assessments as reflected herein shall be recorded by the Secretary of the Board of the District in the District's Improvement Lien Book. The Series 2021 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 6. ASSESSMENT NOTICE. The District's Secretary is hereby directed to record a Notice of Series 2021 Assessments securing the Series 2021 Bond in the Official Records of Leon County, Florida, or such other instrument evidencing the actions taken by the District.

SECTION 7. OTHER PROVISIONS REMAIN IN EFFECT. This Resolution is intended to supplement Resolution 2000-22, which remains in full force and effect. This Resolution and Resolution 2000-22 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. 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 9. EFFECTIVE DATE. This Resolution shall become effective upon its adoption.

[Remainder of page intentionally left blank.]

PASSED in Public Session of the Board of Supervisors of the Capital Region Community Development District, this 11th day of March, 2021.

ATTEST:

**CAPITAL REGION COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairman, Board of Supervisors

- Exhibit A:** Supplemental Special Assessment Methodology Report for the Series 2021 Bonds, dated March 11, 2021
- Exhibit B:** Maturities and Coupon of Series 2021 Bonds
- Exhibit C:** Sources and Uses of Funds for Series 2021 Bonds
- Exhibit D:** Annual debt service payment due on Series 2021 Bonds

Exhibit A

**Supplemental Special Assessment Methodology Report for the Series 2021 Bonds,
dated March 11, 2021**

Exhibit B

Maturities and Coupon of Series 2021 Bonds

Feb 18, 2021 8:59 am

(Finance 8.600 Capital Region 2020:CRBUFINL-2021,2021) Page 2

BOND PRICING

CAPITAL REGION COMMUNITY DEVELOPMENT DISTRICT
Capital Improvement Revenue Refunding Bond, Series 2021
(Tallahassee, Florida)
Current Refunding Analysis of Series 2011A-1 Bonds
BankUnited Term Sheet
FINAL NUMBERS

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Term Bond due 5/1/2031:	05/01/2031	2,800,000	2.500%	2.500%	100.000
		2,800,000			

Dated Date	03/15/2021		
Delivery Date	03/15/2021		
First Coupon	11/01/2021		
Par Amount	2,800,000.00		
Original Issue Discount			
Production	2,800,000.00	100.000000%	
Underwriter's Discount			
Purchase Price	2,800,000.00	100.000000%	
Accrued Interest			
Net Proceeds	2,800,000.00		



MBS CAPITAL MARKETS, LLC

Exhibit C

Sources and Uses of Funds for Series 2021 Bonds

Feb 18, 2021 8:59 am

(Finance 8.600 Capital Region 2020:CRBUFINL-2021,2021) Page 1

SOURCES AND USES OF FUNDS

CAPITAL REGION COMMUNITY DEVELOPMENT DISTRICT
Capital Improvement Revenue Refunding Bond, Series 2021
(Tallahassee, Florida)
Current Refunding Analysis of Series 2011A-1 Bonds
BankUnited Term Sheet
FINAL NUMBERS

Dated Date 03/15/2021
Delivery Date 03/15/2021

Sources:

Bond Proceeds:	
Par Amount	2,800,000.00
Other Sources of Funds:	
2011A-1 Revenue Account	366,553.93
2011A-1 DSRF	184,950.22
2011A-1 Prepayment Account	9,492.48
	<u>560,996.63</u>
	<u>3,360,996.63</u>

Uses:

Refunding Escrow Deposits:	
Cash Deposit	3,143,949.00
Other Fund Deposits:	
Interest to 11/1/2021 less A/R	31,053.72
Delivery Date Expenses:	
Cost of Issuance	185,993.91
	<u>3,360,996.63</u>

Notes:

First Call Date is 5/1/2027 at Par.

CAPI to 11/1/2021 is net of Assmts Receivable at closing of \$12,890.72.



MBS CAPITAL MARKETS, LLC

Exhibit D

Annual debt service payment due on Series 2021 Bonds

Feb 18, 2021 8:59 am

(Finance 8.600 Capital Region 2020:CRBUFINL-2021,2021) Page 7

BOND DEBT SERVICE

CAPITAL REGION COMMUNITY DEVELOPMENT DISTRICT
Capital Improvement Revenue Refunding Bond, Series 2021
(Tallahassee, Florida)
Current Refunding Analysis of Series 2011A-1 Bonds
BankUnited Term Sheet
FINAL NUMBERS

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/01/2021			43,944.44	43,944.44	43,944.44
05/01/2022	250,000	2.500%	35,000.00	285,000.00	
11/01/2022			31,875.00	31,875.00	316,875.00
05/01/2023	255,000	2.500%	31,875.00	286,875.00	
11/01/2023			28,687.50	28,687.50	315,562.50
05/01/2024	260,000	2.500%	28,687.50	288,687.50	
11/01/2024			25,437.50	25,437.50	314,125.00
05/01/2025	270,000	2.500%	25,437.50	295,437.50	
11/01/2025			22,062.50	22,062.50	317,500.00
05/01/2026	275,000	2.500%	22,062.50	297,062.50	
11/01/2026			18,625.00	18,625.00	315,687.50
05/01/2027	285,000	2.500%	18,625.00	303,625.00	
11/01/2027			15,062.50	15,062.50	318,687.50
05/01/2028	290,000	2.500%	15,062.50	305,062.50	
11/01/2028			11,437.50	11,437.50	316,500.00
05/01/2029	295,000	2.500%	11,437.50	306,437.50	
11/01/2029			7,750.00	7,750.00	314,187.50
05/01/2030	305,000	2.500%	7,750.00	312,750.00	
11/01/2030			3,937.50	3,937.50	316,687.50
05/01/2031	315,000	2.500%	3,937.50	318,937.50	
11/01/2031					318,937.50
	2,800,000		408,694.44	3,208,694.44	3,208,694.44



MBS CAPITAL MARKETS, LLC

D.

This instrument prepared by
and return to:

Sarah R. Sandy, Esq.
HOPPING GREEN & SAMS, P.A.
119 South Monroe Street, Suite 300
Tallahassee, Florida 32301

**CAPITAL REGION COMMUNITY DEVELOPMENT DISTRICT
NOTICE OF SERIES 2021 ASSESSMENTS**

PLEASE TAKE NOTICE that the Board of Supervisors of the Capital Region Community Development District (the “***District***”) in accordance with Chapters 170, 190, and 197, *Florida Statutes*, adopted Resolution Nos. 2000-18, 2000-19, 2000-22 and 2021-03 (collectively, the “***Assessment Resolutions***”) providing for, levying and setting forth the terms of non-ad valorem special assessments constituting a governmental lien on certain real property within the boundaries of the District that are specially benefitted by the project of improvements provided by the District and described in the District’s adopted *Improvement Plan*, dated August 2000, as supplemented by the *Engineering Report for Series 2001 Capital Improvements*, dated March 2001, and as further amended by the *Amended and Restated Improvement Plan*, dated August 14, 2008 (collectively, the “***Engineer’s Report***”) (the “***Series 2001 Project***”). To finance the costs of the Series 2001 Project, the District issued its Capital Region Community Development District Capital Improvement Revenue Bonds, Series 2001, which were refunded in part by the Capital Region Community Development District Capital Improvement Revenue Refunding Bonds, Series 2011A-1 (the “***Series 2011A-1 Bonds***”). The Series 2011A-1 Bonds were refunded in full with the District’s Capital Region Community Development District Capital Improvement Revenue Refunding Bond, Series 2021, which is secured by the non-ad

valorem assessments levied by the Assessment Resolutions (the “*Series 2021 Assessments*”). The legal description of the lands on which said Series 2021 Assessments are imposed is attached to this Notice as **Exhibit A** (the “*Property*”). Copies of the Engineer’s Report and the Assessment Resolutions may be obtained by contacting the District at:

Capital Region Community Development District
475 West Town Place, Suite 114
St. Augustine, Florida 32092
Ph.: (904) 940-5850

The Series 2021 Assessments provided for in the Assessment Resolutions were legally and validly determined and levied in accordance with all applicable requirements of Florida law, and the Series 2021 Assessments constitute and will at all relevant times in the future constitute, legal, valid and binding first liens on the land against which assessed until paid, coequal with the lien of all state, county, district and municipal taxes, and superior in dignity to all other liens, titles and claims.

The District is a special-purpose form of local government established pursuant to and governed by Chapter 190, *Florida Statutes*. Pursuant to Section 190.048, *Florida Statutes*, you are hereby notified that: **THE CAPITAL REGION COMMUNITY DEVELOPMENT DISTRICT MAY IMPOSE AND LEVY TAXES OR ASSESSMENTS, OR BOTH TAXES AND ASSESSMENTS, ON THIS PROPERTY. THESE TAXES AND ASSESSMENTS PAY THE CONSTRUCTION, OPERATION, AND MAINTENANCE COSTS OF CERTAIN PUBLIC FACILITIES AND SERVICES OF THE DISTRICT AND ARE SET ANNUALLY BY THE GOVERNING BOARD OF THE DISTRICT. THESE TAXES AND ASSESSMENTS ARE IN ADDITION TO COUNTY AND OTHER LOCAL GOVERNMENTAL TAXES AND ASSESSMENTS AND ALL OTHER TAXES AND ASSESSMENTS PROVIDED FOR BY LAW.**

IN WITNESS WHEREOF, this Notice has been executed on the ____ day of _____, 2021, and recorded in the Official Records of Leon County, Florida.

**CAPITAL REGION COMMUNITY
DEVELOPMENT DISTRICT**

By: Luis Kyle Rojas
Its: Chairman, Board of Supervisors

Witness

Witness

Print Name

Print Name

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ____ day of _____, 2021, by Luis Kyle Rojas, Chairman of Capital Region Community Development District, who is either personally known to me, or produced _____ as identification.

Print Name: _____
Notary Public, State of Florida

Commission No.: _____
My Commission Expires: _____

EXHIBIT A

Legal Description of the Property

Lots 1 and 2, SOUTHWOOD UNIT 1A, according to the plat thereof as recorded in Plat Book 22, Page 7, Public Records of Leon County, Florida.

Lots 1 thru 14, inclusive, Block A, SOUTHWOOD UNIT 1, according to the plat thereof as recorded in Plat Book 12, Page 100, Public Records of Leon County, Florida.

Lots 1 thru 9, inclusive, Block B, SOUTHWOOD UNIT 1, according to the plat thereof as recorded in Plat Book 12, Page 100, Public Records of Leon County, Florida.

Lots 1 thru 9, inclusive, Block C, SOUTHWOOD UNIT 1, according to the plat thereof as recorded in Plat Book 12, Page 100, Public Records of Leon County, Florida.

Lots 1 thru 9, inclusive, Block D, SOUTHWOOD UNIT 1, according to the plat thereof as recorded in Plat Book 12, Page 100, Public Records of Leon County, Florida.

Lots 1 thru 9, inclusive, Block E, SOUTHWOOD UNIT 1, according to the plat thereof as recorded in Plat Book 12, Page 100, Public Records of Leon County, Florida.

Lots 1 thru 16, inclusive, Block F, SOUTHWOOD UNIT 1, according to the plat thereof as recorded in Plat Book 12, Page 100, Public Records of Leon County, Florida.

Lots 1 thru 15, inclusive, Block G, SOUTHWOOD UNIT 1, according to the plat thereof as recorded in Plat Book 12, Page 100, Public Records of Leon County, Florida.

Lots 1 thru 9, inclusive, and Lot 12, Block H, SOUTHWOOD UNIT 1, according to the plat thereof as recorded in Plat Book 12, Page 100, Public Records of Leon County, Florida.

Lots 1 thru 9, inclusive, Block J, SOUTHWOOD UNIT 1, according to the plat thereof as recorded in Plat Book 12, Page 100, Public Records of Leon County, Florida.

Lots 1 thru 7, inclusive, Block K, SOUTHWOOD UNIT 1, according to the plat thereof as recorded in Plat Book 12, Page 100, Public Records of Leon County, Florida.

Lots 1 thru 7, inclusive, Block L, SOUTHWOOD UNIT 1, according to the plat thereof as recorded in Plat Book 12, Page 100, Public Records of Leon County, Florida.

Lots 1 thru 11, inclusive, Block M, SOUTHWOOD UNIT 1, according to the plat thereof as recorded in Plat Book 12, Page 100, Public Records of Leon County, Florida.

Lots 1 thru 9, inclusive, Block N, SOUTHWOOD UNIT 1, according to the plat thereof as recorded in Plat Book 12, Page 100, Public Records of Leon County, Florida.

Lots 1 thru 14, inclusive, Block P, SOUTHWOOD UNIT 1, according to the plat thereof as recorded in Plat Book 12, Page 100, Public Records of Leon County, Florida.

Lots 1 thru 14, inclusive, Block Q, SOUTHWOOD UNIT 1, according to the plat thereof as recorded in Plat Book 12, Page 100, Public Records of Leon County, Florida.

Lots 1 thru 14, inclusive, Block R, SOUTHWOOD UNIT 1, according to the plat thereof as recorded in Plat Book 12, Page 100, Public Records of Leon County, Florida.

Lots 1 thru 18, inclusive, Block S, SOUTHWOOD UNIT 1, according the plat thereof as recorded in Plat Book 12, Page 100, Public Records of Leon County, Florida.

Lots 1 thru 9, inclusive, Block A, SOUTHWOOD UNIT 4, PHASE 3, according the plat thereof as recorded in Plat Book 13, Page 1, Public Records of Leon County, Florida.

Lots 1 thru 7, inclusive, Block B, SOUTHWOOD UNIT 4, PHASE 3, according the plat thereof as recorded in Plat Book 13, Page 1, Public Records of Leon County, Florida.

Lots 1 thru 33, inclusive, Block O, SOUTHWOOD UNIT 2, PHASE 2, according the plat thereof as recorded in Plat Book 14, Page 80, Public Records of Leon County, Florida.

Lots 1 thru 5, inclusive, Block A, SOUTHWOOD UNIT 2, PHASE 1, according the plat thereof as recorded in Plat Book 14, Page 24, Public Records of Leon County, Florida.

Lots 1 thru 7, inclusive, Block B, SOUTHWOOD UNIT 2, PHASE 1, according the plat thereof as recorded in Plat Book 14, Page 24, Public Records of Leon County, Florida.

Lots 1 thru 20, inclusive, Block C, SOUTHWOOD UNIT 2, PHASE 1, according the plat thereof as recorded in Plat Book 14, Page 24, Public Records of Leon County, Florida.

Lots 1 thru 12, inclusive, Block D, SOUTHWOOD UNIT 2, PHASE 1, according the plat thereof as recorded in Plat Book 14, Page 24, Public Records of Leon County, Florida.

Lots 1 thru 7, inclusive, Block E, SOUTHWOOD UNIT 2, PHASE 3, according the plat thereof as recorded in Plat Book 14, Page 81, Public Records of Leon County, Florida.

Lots 1 thru 11, inclusive, Block F, SOUTHWOOD UNIT 2, PHASE 1, according the plat thereof as recorded in Plat Book 14, Page 24, Public Records of Leon County, Florida.

Lots 1 thru 4, inclusive, Block G, SOUTHWOOD UNIT 2, PHASE 1, according the plat thereof as recorded in Plat Book 14, Page 24, Public Records of Leon County, Florida.

Lots 1 and 2, Block H, SOUTHWOOD UNIT 2, PHASE 1, according the plat thereof as recorded in Plat Book 14, Page 24, Public Records of Leon County, Florida.

Lots 1 thru 25, inclusive, Block I, SOUTHWOOD UNIT 2, PHASE 1, according the plat thereof as recorded in Plat Book 14, Page 24, Public Records of Leon County, Florida.

Lots 1 thru 23, inclusive, Block J, SOUTHWOOD UNIT 2, PHASE 1, according the plat thereof as recorded in Plat Book 14, Page 24, Public Records of Leon County, Florida.

Lots 1 thru 22, inclusive, Block K, SOUTHWOOD UNIT 2, PHASE 1, according the plat thereof as recorded in Plat Book 14, Page 24, Public Records of Leon County, Florida.

Lots 1 thru 17, inclusive, Block L, SOUTHWOOD UNIT 2, PHASE 1, according the plat thereof as recorded in Plat Book 14, Page 24, Public Records of Leon County, Florida.

Lots 1 thru 10, inclusive, Block M, SOUTHWOOD UNIT 2, PHASE 1, according the plat thereof as recorded in Plat Book 14, Page 24, Public Records of Leon County, Florida.

Lots 1 thru 11, inclusive, Block N, SOUTHWOOD UNIT 2, PHASE 1, according the plat thereof as recorded in Plat Book 14, Page 24, Public Records of Leon County, Florida.

Lots 1 thru 8, inclusive, Block A, SOUTHWOOD UNIT 15, PHASE 1, according the plat thereof as recorded in Plat Book 13, Page 85, Public Records of Leon County, Florida.

Lots 1 thru 16, inclusive, Block B, SOUTHWOOD UNIT 15, PHASE 1, according the plat thereof as recorded in Plat Book 13, Page 85, Public Records of Leon County, Florida.

Lots 1 thru 4, inclusive, Block A, SOUTHWOOD UNIT 6, according the plat thereof as recorded in Plat Book 13, Page 18, Public Records of Leon County, Florida.

Lots 1 and 2, Block B, SOUTHWOOD UNIT 6, according the plat thereof as recorded in Plat Book 13, Page 18, Public Records of Leon County, Florida.

Lots 1 thru 4, inclusive, Block C, SOUTHWOOD UNIT 6, according the plat thereof as recorded in Plat Book 13, Page 18, Public Records of Leon County, Florida.

Lots 1 and 2, Block D, SOUTHWOOD UNIT 6, according the plat thereof as recorded in Plat Book 13, Page 18, Public Records of Leon County, Florida.

Lots 1 thru 10, inclusive, Block A, SOUTHWOOD UNIT 7, PHASE 1, according the plat thereof as recorded in Plat Book 13, Page 82, Public Records of Leon County, Florida.

Lots 1 thru 16, inclusive, Block B, SOUTHWOOD UNIT 7, PHASE 1, according the plat thereof as recorded in Plat Book 13, Page 82, Public Records of Leon County, Florida.

Lots 1 thru 4, inclusive, Block C, SOUTHWOOD UNIT 7, PHASES 2 & 3, according the plat thereof as recorded in Plat Book 15, Page 2, Public Records of Leon County, Florida.

Lots 1 thru 8, inclusive, Block D, SOUTHWOOD UNIT 7, PHASES 2 & 3, according the plat thereof as recorded in Plat Book 15, Page 2, Public Records of Leon County, Florida.

Lot 1, Block A, SOUTHWOOD UNIT 9, according the plat thereof as recorded in Plat Book 13, Page 36, Public Records of Leon County, Florida.

Lots 1 and 2, Block B, SOUTHWOOD UNIT 9, according the plat thereof as recorded in Plat Book 13, Page 36, Public Records of Leon County, Florida.

Lots 1 thru 3, inclusive, Block C, SOUTHWOOD UNIT 9, according the plat thereof as recorded in Plat Book 13, Page 36, Public Records of Leon County, Florida.

Lots 1 thru 13, inclusive, Block D, SOUTHWOOD UNIT 9, according the plat thereof as recorded in Plat Book 13, Page 36, Public Records of Leon County, Florida.

Lots 1 thru 14, inclusive, Block A, SOUTHWOOD UNIT 10, PHASE 2, according the plat thereof as recorded in Plat Book 13, Page 68, Public Records of Leon County, Florida.

Lots 1 thru 16, inclusive, Block B, SOUTHWOOD UNIT 10, PHASE 2, according the plat thereof as recorded in Plat Book 13, Page 68, Public Records of Leon County, Florida.

Lots 1 thru 15, inclusive, Block C, SOUTHWOOD UNIT 10, PHASE 2, according the plat thereof as recorded in Plat Book 13, Page 68, Public Records of Leon County, Florida.

Lots 1 thru 5, inclusive, Block D, SOUTHWOOD UNIT 10, PHASE 2, according the plat thereof as recorded in Plat Book 13, Page 68, Public Records of Leon County, Florida.

Lots 1 thru 8, inclusive, Block E, SOUTHWOOD UNIT 10, PHASE 2, according the plat thereof as recorded in Plat Book 13, Page 68, Public Records of Leon County, Florida.

Lots 6 thru 9, inclusive, Block F, SOUTHWOOD UNIT 10, PHASE 2, according the plat thereof as recorded in Plat Book 13, Page 68, Public Records of Leon County, Florida.

Lots 1 thru 17, inclusive, Block H, SOUTHWOOD UNIT 10, PHASE 2, according the plat thereof as recorded in Plat Book 13, Page 68, Public Records of Leon County, Florida.

Lots 1 thru 8, inclusive, Block I, SOUTHWOOD UNIT 10, PHASE 2, according the plat thereof as recorded in Plat Book 13, Page 68, Public Records of Leon County, Florida.

Lots 23 thru 28, inclusive, Block J, SOUTHWOOD UNIT 10, PHASE 2, according the plat thereof as recorded in Plat Book 13, Page 68, Public Records of Leon County, Florida.

Lots 1 thru 5, inclusive, Block F, SOUTHWOOD UNIT 10, PHASE 1, according the plat thereof as recorded in Plat Book 13, Page 42, Public Records of Leon County, Florida.

Lots 1 thru 13, inclusive, Block G, SOUTHWOOD UNIT 10, PHASE 1, according the plat thereof as recorded in Plat Book 13, Page 42, Public Records of Leon County, Florida.

Lots 1 thru 22, inclusive, Block J, SOUTHWOOD UNIT 10, PHASE 1, according the plat thereof as recorded in Plat Book 13, Page 42, Public Records of Leon County, Florida.

Lots 4 thru 6, inclusive, Block A, SOUTHWOOD UNIT 16, according the plat thereof as recorded in Plat Book 14, Page 97, Public Records of Leon County, Florida.

Lots 11 thru 14, inclusive, Block B, SOUTHWOOD UNIT 16, according the plat thereof as recorded in Plat Book 14, Page 97, Public Records of Leon County, Florida.

Lot 1 and Lots 8 thru 11, inclusive, Block D, SOUTHWOOD UNIT 16, according the plat thereof as recorded in Plat Book 14, Page 97, Public Records of Leon County, Florida.

Lots 1, 2, 8, 9, 10, and 11, Block E, SOUTHWOOD UNIT 16, according the plat thereof as recorded in Plat Book 14, Page 97, Public Records of Leon County, Florida.

Lots 3 and 4, Block F, SOUTHWOOD UNIT 16, according the plat thereof as recorded in Plat Book 14, Page 97, Public Records of Leon County, Florida.

Lots 2, 6, and 7, Block G, SOUTHWOOD UNIT 16, according the plat thereof as recorded in Plat Book 14, Page 97, Public Records of Leon County, Florida.

Lots 2 thru 10, inclusive, Block H, SOUTHWOOD UNIT 16, according the plat thereof as recorded in Plat Book 14, Page 97, Public Records of Leon County, Florida.

Lots 1, 2, 4, 5, 6, and 7, Block I, SOUTHWOOD UNIT 16, according the plat thereof as recorded in Plat Book 14, Page 97, Public Records of Leon County, Florida.

Lots 1 thru 4, inclusive, and Lot 10, Block J, SOUTHWOOD UNIT 16, according the plat thereof as recorded in Plat Book 14, Page 97, Public Records of Leon County, Florida.

Lots 3 and 4, Block L, SOUTHWOOD UNIT 16, according the plat thereof as recorded in Plat Book 14, Page 97, Public Records of Leon County, Florida.

Lot 1, Block N, SOUTHWOOD UNIT 16, according the plat thereof as recorded in Plat Book 14, Page 97, Public Records of Leon County, Florida.

Lots 1 thru 20, inclusive, Block A, SOUTHWOOD UNIT 14, according the plat thereof as recorded in Plat Book 15, Page 6, Public Records of Leon County, Florida.

Lots 1 thru 28, inclusive, Block B, SOUTHWOOD UNIT 14, according the plat thereof as recorded in Plat Book 15, Page 6, Public Records of Leon County, Florida.

Lots 1 thru 32, inclusive, Block C, SOUTHWOOD UNIT 14, according the plat thereof as recorded in Plat Book 15, Page 6, Public Records of Leon County, Florida.

SIXTH ORDER OF BUSINESS

Hopping Green & Sams

Attorneys and Counselors

MEMORANDUM

TO: Capital Region Community Development District ("District")
Board of Supervisors

FROM: Hopping Green & Sams, P.A.

RE: "Opportunity to Be Heard" Legislation

DATE: March 4, 2021

The purpose of this memorandum is to outline the District's responsibilities as a result of legislative changes in 2013 on the public's opportunity to be heard at a public meeting.

Historically, Florida law did not afford the public an opportunity to be heard at a public meeting. While most special districts provided an opportunity for the public to speak at board meetings, a new Florida law in 2013 required local governments to afford the public a reasonable opportunity to be heard on propositions before boards or commissions and set forth specific guidelines governing that process. To ensure that the District was in compliance with the new law, we recommended the District adopt a policy establishing procedures for public participation, which it did in the form of Resolution 2014-01 attached hereto.

Overview of State Law "Opportunity to be Heard" Requirements

Effective October 1, 2013, Section 286.0114, Florida Statutes, provides that "[m]embers of the public shall be given a reasonable opportunity to be heard on a proposition before a board or commission." This opportunity to be heard need not occur at the same meeting where the board will take official action on the proposition. However, the opportunity must be made at a meeting "during the decision[-]making process" and "within [a] reasonable proximity in time before the meeting at which the board or commission takes the official action."

There are certain exceptions to the new law. For example, Section 286.0114 "does not prohibit a board or commission from maintaining orderly conduct or proper decorum in a public meeting." In addition, and generally stated, Section 286.0114 does not apply to the following:

- 1) Official acts taken in an emergency situation if compliance with the statutory requirements would cause an unreasonable delay;
- 2) Ministerial acts such as ceremonial proclamations or approval of minutes;
- 3) Meetings exempt from Section 286.011, Florida Statutes requirements; and

4) Meetings where the board or commission acts in a quasi-judicial capacity.

The opportunity to be heard on a proposition is subject to the board or commission's adopted rules or policies, which must be limited to those:

1) Providing guidelines regarding the amount of time an individual has to address the board or commission;

2) Prescribing procedures to allow representatives of groups, in lieu of all members of such groups, to address the board or commission at meetings where a large number of individuals wish to be heard;

3) Prescribing procedures for an individual to inform the board or commission of the desire to be heard, to indicate his or her position on a proposition, and to identify a representative to speak for the individual or the individual's group; and

4) Designating a specific time period for public comment.

If a board or commission adopts policies or rules in compliance with Section 286.0114, and follows such policies or rules, the board is deemed acting in compliance with the law. Importantly, Section 286.0114 provides that any action taken by a board or commission that is found in violation of the "opportunity to be heard" is not void as a result of the violation.

However, if an action is filed against a board or commission to enforce Section 286.0114, a court can issue an injunction for the purpose of enforcing the "opportunity to be heard." Additionally, the law provides that the court shall assess reasonable attorney's fees against the board or commission if it is determined that a violation occurred.

Proposed District Policy

In order to better ensure compliance with Section 286.0114, the District's Resolution 2014-01 adopted a policy governing the "opportunity to be heard" at public meetings. Consistent with that form, we advise that the District provide an opening public comment period before the Board considers any propositions on the agenda and additional public comment periods prior to consideration of items that are not set forth on the meeting agenda, subject to the limitations and procedures set forth in Resolution 2014-01.

Please do not hesitate to contact us if you have questions regarding the same.

RESOLUTION 2014-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF CAPITAL REGION COMMUNITY DEVELOPMENT DISTRICT PROVIDING FOR THE PUBLIC'S OPPORTUNITY TO BE HEARD; DESIGNATING PUBLIC COMMENT PERIODS; DESIGNATING A PROCEDURE TO IDENTIFY INDIVIDUALS SEEKING TO BE HEARD; ADDRESSING PUBLIC DECORUM; ADDRESSING EXCEPTIONS; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.

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

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

WHEREAS, Section 286.0114, Florida Statutes, requires that members of the public be given a reasonable opportunity to be heard on a proposition before a board or commission; and

WHEREAS, Section 286.0114, Florida Statutes, sets forth guidelines for rules and policies that govern the public's opportunity to be heard at a public meeting; 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 policy (the "**Public Comment Policy**") for immediate use and application.

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

SECTION 1. DESIGNATING PUBLIC COMMENT PERIODS. The District's Chairperson, his or her designee, or such other person conducting a District meeting ("**Presiding Officer**"), shall ensure that there is at least one period of time ("**Public Comment Period**") in the District's meeting agenda whereby the public has an opportunity to be heard on propositions before the Board, as follows:

- a) An initial Public Comment Period shall be provided at the start of each Board meeting before consideration of any propositions by the Board. In the event there are propositions that come before the Board that are not listed on the agenda, the Presiding Officer shall announce a Public Comment Period on such proposition prior to the Board voting on the matter.

- b) Speakers shall be permitted to address any agenda item or non-agenda matter(s) of personal or general concern, during the initial Public Comment Period.
- c) Individuals wishing to make a public comment are limited to three (3) minutes per person. Potential speakers may not assign their three (3) minutes to extend another speaker's time.
- d) The Presiding Officer may extend or reduce the time periods set forth herein in order to facilitate orderly and efficient District business, provided however that a reasonable opportunity for public comment shall be provided consistent with the requirements of Section 286.0114, Florida Statutes. The Presiding Officer may also elect to set and announce additional Public Comment Periods if he or she deems it appropriate.'

SECTION 2. DESIGNATING A PROCEDURE TO IDENTIFY INDIVIDUALS SEEKING TO BE HEARD. Unless otherwise directed and declared by the Presiding Officer, individuals seeking to be heard on propositions before the Board shall identify themselves by a show of hands at the beginning of each Public Comment Period, as announced by the Presiding Officer. Alternatively, in the event that public attendance is high, and/or if otherwise in the best interests of the District in order to facilitate efficient and orderly District business, the Presiding Officer may require individuals to complete speaker cards that include the individual's name, address, the proposition on which they wish to be heard, the individual's position on the proposition (i.e., "for," "against," or "undecided"), and if appropriate, to indicate the designation of a representative to speak for the individual or the individual's group. In the event large groups of individuals desire to speak, the Presiding Officer may require each group to designate a representative to speak on behalf of such group.

Sections 1 and 2 herein shall be deemed to apply only to District Board meetings, but the Presiding Officer of a District workshop in his or her discretion may elect to apply such Sections to District workshops.

SECTION 3. PUBLIC DECORUM. The following policies govern public decorum at public meetings and workshops:

- a) Each person addressing the Board shall proceed to the place assigned for speaking, and should state his or her name and address in an audible tone of voice for the public record.
- b) All remarks shall be addressed to the Board as a body and not to any member thereof or to any staff member. No person other than a Board Supervisor or District staff member shall be permitted to enter into any discussion with an individual speaker while he or she has the floor, without the permission of the Presiding Officer.
- c) Nothing herein shall be construed to prohibit the Presiding Officer from maintaining orderly conduct and proper decorum in a public meeting. Speakers

shall refrain from disruptive behavior, and from making vulgar or threatening remarks. Speakers shall refrain from launching personal attacks against any Board Supervisor, District staff member, or member of the public. The Presiding Officer shall have the discretion to remove any speaker who disregards these policies from the meeting.

- d) In the case that any person is declared out of order by the Presiding Officer and ordered expelled, and does not immediately leave the meeting facilities, the following steps may be taken:
- i. The Presiding Officer may declare a recess.
 - ii. The Presiding Officer may contact the local law enforcement authority.
 - iii. In case the person does not remove himself or herself from the meeting, the Presiding Officer may request that he or she be placed under arrest by local law enforcement authorities for violation of Section 871.01, Florida Statutes, or other applicable law.

SECTION 4. EXCEPTIONS. The Board recognizes and may apply all applicable exceptions to Section 286.0114, including those set forth in Section 286.0114(3) and other applicable law. Additionally, the Presiding Officer may alter the procedures set forth in this Public Comment Policy for public hearings and other special proceedings that may require a different procedure under Florida law.

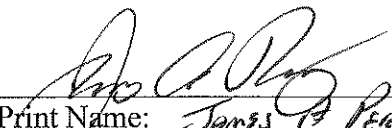
SECTION 5. SEVERABILITY. If any provision of this resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

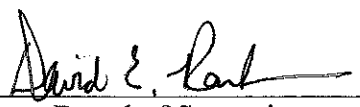
SECTION 6. EFFECTIVE DATE. This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed. Furthermore, upon its passage this Resolution supersedes any Public Comment Policy previously adopted by the District.

PASSED AND ADOPTED this 10th day of October, 2013.

ATTEST:

**CAPITAL REGION COMMUNITY
DEVELOPMENT DISTRICT**


Print Name: James P. Perry
Secretary/Assistant Secretary


Chairperson, Board of Supervisors

EIGHTH ORDER OF BUSINESS

February 25, 2021



Thomas H. Bateman III
Special Magistrate
c/o Messer Caparello, P.A.
2618 Centennial Place
Tallahassee, Florida 32308

Re: Chaney One-Lot Subdivision (Proposed Southwood DRI Amendment)
Leon County Permit #LDEV200002
City of Tallahassee #TDA200002
Parcel ID#: 31-15-20-001-0000

Dear Mr. Bateman:

The Capital Region Community Development District (the "District") has been notified that the Applicant, Francis "Chip" Chaney, of the above-referenced proposed amendment to the Southwood Development of Regional Impact (the "Application") – which was unanimously denied by both the Leon County Commission (11/17/20) and the Tallahassee City Commission (12/9/20) – has submitted notice of his intent to seek relief under the Florida Land Use and Environmental Dispute Resolution Act (Section 70.51, *Florida Statutes*). As proposed, the Application would convert 0.47+/- acres of the Southwood Golf Course ("Golf Course") from Parks and Recreation (PR) to Low Density Residential (LDR) for use as a single-family home site. The subject property has been designated, and has remained unaltered, as a Parks and Recreation (PR) zoning district within the Southwood Planned Unit Development (PUD) since the inception of this development (1999). On behalf of the District Board of Supervisors (the "Board") and concerned residents within the District, I am writing to respectfully request you find that the actions of the City and County governing boards, in denying this Application, are not unreasonable; do not unfairly burden the use of the owner's property; and should stand unmodified.

As you may know, the District is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, by the Governor and Cabinet sitting as the Florida Land and Water Adjudicatory Commission. The District's purpose is to provide, operate and maintain infrastructure improvements, facilities, and services for the lands within the District boundaries, which generally encompass the Southwood development. To date, the District has financed and constructed much of the public infrastructure within Southwood, including roadways, parks and greenspaces, and the stormwater management system. As land within Southwood continues to develop, the District anticipates it will be requested to accept new greenspace and stormwater improvements for ownership and maintenance and/or increased capacity on its existing infrastructure.

While the District's Board recognizes that it does not have any review or approval authority with respect to this Application, it does have an interest in changes to land use within the District. Those changes have the potential to impact the District's operations and infrastructure, including stormwater treatment facilities. Further, as the Board is made up entirely

of elected Southwood residents, the Board is in a unique position to hear and understand the concerns of its neighbors – concerns that it wants to make sure are appropriately conveyed.

At its August 13, 2020 meeting, the Board unanimously voted to oppose this Application, as it is inconsistent with the Southwood Master Plan and sets a dangerous precedent in allowing further land use changes to the Golf Course property in the future. Additionally, the Board fully endorses and concurs with attached legal analysis by David Weiss, with the Ausley McMullen firm, who represented the District during the regulatory review of this Application. This legal analysis concludes – and the Leon County Commission and the Tallahassee City Commission unanimously agreed – that this Application is inconsistent with the governing laws, ordinances, codes, rules, regulations, and policies of the City and County; and that denying the Application is reasonable and serves a legitimate public purpose. Therefore, the Board formally requests you conclude that the denial of this Application, by the City and County governing boards, is not unreasonable; does not unfairly burden the use of the owner's property as originally zoned at the time of acquisition; and should remain undisturbed.

Thank you for your consideration of this request.

Sincerely,



April Johnston, Vice Chair
Board of Supervisors
Capital Region Community Development District

Enclosure

cc: Chasity H. O'Steen, County Attorney, Leon County Attorney's Office
Lou Norvell, City Attorney's Office, City of Tallahassee
Charles A. McMurry, Attorney at Law
Sarah Sandy, District Counsel, Hopping Green & Sams, P.A.

AUSLEY McMULLEN

ATTORNEYS AND COUNSELORS AT LAW

123 SOUTH CALHOUN STREET

P.O. BOX 391 (ZIP 32302)

TALLAHASSEE, FLORIDA 32301

(850) 224-9115 FAX (850) 222-7560

dweiss@ausley.com

October 30, 2020

Via Electronic Mail

Honorable Chairman and Members of the Planning Commission

c/o Ms. Beth Perrine

MaryPerrine@talgov.com

Re: Sixth Amendment to Southwood DRI Integrated Development Order/
Proposed Amendment to the Southwood PUD Concept Plan – LDR-17
(Ordinance 20-Z-23)

Dear Mr. Chairman and Members of the Planning Commission:

This firm has recently been retained to represent the Capital Region Community Development District (the “District”) with respect to the applications submitted by Francis C. Chaney, LLC (the “Applicant”) to amend the Southwood Development of Regional Impact (DRI) and Planned Unit Development (PUD) (collectively, the “Applications”). If approved, the proposed amendments would convert 0.47+/- acres of the Southwood Golf Course from Parks and Recreation (PR) to Low Density Residential (LDR) for use as a single-family home site.

The District is a local unit of special-purpose government, whose purpose is to provide, operate and maintain infrastructure improvements, facilities and services for the Southwood development. The District has financed and built, and currently maintains, much of the public infrastructure within Southwood, including roadways, parks and greenspaces, and the stormwater management system. As development continues, the demands on the infrastructure and the District’s resources will continue to grow.

The District has a unique and special interest in land use changes within the District boundaries, as the changes will impact the District’s resources, operations, and infrastructure. In this case, the proposed amendments will add roadway trips and impact capacity of stormwater treatment facility FL040, which the District maintains. In addition, the District is comprised of Southwood residents, who fund the infrastructure maintenance and improvements; live, work, and play in the Southwood community; and are most directly impacted by the proposed amendments.

We have reviewed the Applications in connection with the existing PUD and DRI and the governing statutes, Comprehensive Plan Goals, Objectives, and Policies, and Land Development Regulations. For the following reasons, we do not believe that the Applicant has demonstrated consistency with the applicable laws, ordinances, codes, rules, regulations, and policies. In particular, the proposed amendments are not consistent with the DRI requirement to protect **all** of the out-of-bounds area of the golf course. We further believe that denying the Applications is reasonable and serves a legitimate public purpose, and request that the Planning Commission recommend denial to the City Commission.

An overarching principle and primary focus of the PUD, DRI and Southeast Sector Plan (SESP) is the amenity value of natural features and the protection and conservation of natural resources. This principle and focus are demonstrated throughout the PUD, DRI and SESP, and are exemplified in the Sections of the PUD and DRI outlined below.

The Southwood PUD

Section 3.1 of the Southwood PUD is titled “Description of the PUD Conceptual Master Plan.” Section 3.1.1 sets forth the Land Use Design Approach for the PUD and provides, in part:

It is the intent of the developer to preserve much of the remaining vegetation on the property . . . and to retain much of the existing rural character of the land. . . . Because the developer controls a vast inventory of land within the region, **the emphasis was not to pursue the highest development yield;** rather, emphasis was placed on using the land extensively, for the multiple purposes of human habitation and commerce, **natural habitats, and the amenity value of natural and historic features.** This effort will foster stewardship of the resources of the land and the sustainability of the community. The development plan is based on these principles.

(PUD, pg. 66).

Section 3.1.2 sets forth the Open Space Provision of the PUD and provides, in part:

The first commitment of the Southwood PUD land use design was to the preservation of significant areas of open space. Within the 3,186 acres of Southwood, **extensive open space and recreation facilities are proposed to protect unique existing features of the site and also to provide an amenity to the community.** Additional green space and open space areas, which are not classified as preservation and conservation features controlled by the comprehensive plan and environmental ordinances, will also be protected within the Southwood PUD Open Space district.

* * * * *

Additionally, other green space, including the proposed golf course and driving range, and neighborhood and community parks, add over 330 acres of open space (approximately 10% of the total site). These areas are designated within the Southwood PUD Parks and Recreation (PR) district which allows more active recreation uses than allowed within the OS district. Park related development within these areas is intended to allow sustainable human use of these natural resource components of the development, but will be controlled to limit impacts to the resources.

* * * * *

The significant protection and preservation of natural features, the provisions for additional open space and green space including connecting greenways, the protection of habitats, and the allowance for limited human use of these protected features for educational and recreational activities, demonstrate the commitment to making Southwood a sustainable community.

(PUD, pp. 66-67).

Consistency with the Comprehensive Plan

Section 3.5 provides an analysis of the PUD's Consistency with the Tallahassee-Leon County Comprehensive Plan, and includes a table that provides an overview of the objectives and policies of the SESP and Comprehensive Plan that have been incorporated into, or will be further or implemented by, the PUD and development program.

In demonstrating consistency with the general land use principles related to the Natural Environment stated in the Overview of the Land Use Element of the Comprehensive Plan,¹ the PUD provides, in part:

Protecting an extensive set of natural resources within the development was the first act of planning the Southwood development. Providing opportunities for human use of these natural areas was an important following step. By allowing sustainable use of the natural surroundings it is expected that the community will be educated about the importance of protecting natural resources and the improvements to quality of life and sustainability that accompany that protection.

(PUD, pg. 81).

In demonstrating consistency with Objective LU 10.1 of the SESP, the PUD provides, in part, that “[i]nnovation in the protection of conservation and preservation features within the

¹ Goal 1 of the Land Use Element requires “channeling inevitable growth into locations and activities that **protect the natural and aesthetic environments and residential neighborhoods.**”

property, while allowing human use of the natural surroundings, is an essential element of the development plan for Southwood.” (PUD, pg. 83).

In demonstrating consistency with SESP Policy LU 10.1.4: Open Space/Greenways, the PUD provides:

1. The identification, mapping and protection of natural resource elements of the Southwood property was the initial priority in planning the Southwood Conceptual Development Plan.
2. All conservation and preservation features within the Southwood PUD have been mapped and placed in the Open Space (OS) zoning district which provides protective criteria and limitations on use within the district. . .
3. **Conservation and preservation features have been interconnected with an additional set of recreational greenways, open space, buffers, and parks to provide a unified set of protected open space features.**
4. **In accordance with the SESP, the open space and recreational facilities will be dedicated to public use** for the purposes of providing sustainable, low impact, human use and enjoyment of these areas and to educate the community about the value of resource protection.

(PUD, pg. 85).

In demonstrating consistency with Land Use Goal 2 of the Comprehensive Plan, the PUD provides that “[r]edevelopment of the previous agriculturally used lands into a developed community will use previously impacted land and convert it to a use with limited impacts on natural resources.” (PUD, pg. 87).

In demonstrating consistency with Objective LU 1.7.d of the Comprehensive Plan, which required mixed use development patterns to ensure that mapping of zoning districts is consistent with the long term protection of environmental features, the PUD provides that “[t]he Southwood PUD Conceptual Development Plan was developed by first mapping and setting aside important environmental features.” (PUD, pg. 89).

In demonstrating consistency with Transportation (Mobility) Policy 1.1.5 of the Comprehensive Plan, the PUD provides that “[t]he **provision of street trees is an integral element of the design of the internal street and roadway system in Southwood.**” (PUD, pg. 93).

In demonstrating consistency with Goal 1 of the Conservation Element, the PUD provides, in part:

1. The identification, mapping and protection of natural resource elements of the Southwood property was the initial priority in planning the Southwood Conceptual Development Plan.

2. Conservation and preservation features within the Southwood PUD have been mapped and placed in the Open Space zoning district which provides protective criteria and limitations on use within the district. . .
3. **Conservation and preservation features have been interconnected with an additional set of recreational greenways, open space, buffers, and parks to provide a unified set of protected open space features.**
4. **In accordance with the SESP, the open space and recreational facilities will be dedicated to public use** for the purposes of providing sustainable, low impact, human use and enjoyment of these areas and to educate the community about the value of resource protection.

(PUD, pg. 99).

In demonstrating consistency with Objective 3.3 and Policy 3.3.4 of the Conservation Element, related to tree protection and preservation, the PUD provides, in part:

1. The land use design for Southwood was developed with great sensitivity to the natural surroundings . . . , preserving greenways consisting of and connecting the natural water bodies and wetlands on the property, and setting aside approximately 36% of the entire site as open space or for recreational facilities.
2. Protecting an extensive set of natural resources within the development was the first act of planning the Southwood development. Providing opportunities for human use of these natural areas was an important following step. By allowing sustainable use of the natural surroundings, it is expected that citizens will be educated about the importance of protecting natural resources and the improvements to quality of life and sustainability that accompany that protection.

(PUD, pg. 103).

In demonstrating consistency with Goal 1 and Policies 1.1.1 and 1.3.2 of the Parks and Recreation Element, the PUD provides, in part, that an “extensive set of recreational facilities will be provided within the Southwood development: . . . a 215 acre public golf course, driving range, and clubhouse will be provided” (PUD, pg. 105).

Consistency with the PUD Zoning District

Section 3.6 provides an analysis of the PUD’s consistency with the purpose and intent of the PUD zoning district objectives in § 10-165(a) of the Land Development Code, and includes a table that indicates the ways in which the Southwood PUD Conceptual Development Plan fulfills or furthers the objectives of the PUD zoning district. (PUD, pg. 110-111).

In demonstrating consistency with the PUD zoning district intent to promote more efficient and economic use of land, set forth in § 10-165(a) of the LDC, the PUD cites the protection of natural features on the site. (PUD, pg. 112).

In demonstrating consistency with the PUD zoning district intent to preserve to the greatest extent possible, and utilize in harmonious fashion, existing landscape features and amenities, set forth in § 10-165(a) of the LDC, the PUD provides, in part:

1. Southwood will protect nearly 26% of the site in area set aside for conservation. An additional 10% of the site will be used for additional recreational facilities and the golf course. Thus approximately 36% of the site will be dedicated to green space, open space, or recreational facilities and parks.
2. The conservation features to be protected will be only minimally impacted by development. Development within the conservation areas will be limited to essential roadway and utility crossings, stormwater management facilities and structures, bicycle and pedestrian trails, and passive recreational facilities.

(PUD, pg. 114).

PR Zoning District

Section 4.7 of the PUD is titled “Additional Guidelines for Development at Southwood.” Section 4.7 establishes the individual zoning districts within the PUD. The District Intent of the Parks and Recreation (PR) zoning district states that the PR district may be applied to “lands where public use of natural resources is desired.” It further provides that certain uses are permitted, “while providing protection of natural resources within the district.” (PUD, pg. 150). With respect to Urban Design Criteria, the PR zoning district provides that the “district shall define areas within which the primary goal is human access and enjoyment of the natural environment within the Southwood community.” (PUD, pg. 151).

PUD Relationship to DRI and SESP

Section 1.5.2 recognizes the relationship of the PUD to the DRI, and provides that the PUD and DRI are essentially identical except that the PUD designates the open space within the DRI as either OS or PR, and that the “OS and PR districts were developed to further define and limit the allowable uses and activities within the open space in the Southwood DRI required by the Southeast Sector Plan.” (PUD, pg. 36).

Section 4.7.1 also recognizes the relationship of the PUD to the DRI and SESP and provides that the property subject to the PUD is also subject to the DRI and SESP, and that all development orders issued for the property must be consistent with PUD, DRI and SESP.

PUD Treatment of OS and PR

The express language of the PUD shows that the OS and PR zoning districts are complementary and utilized in connection with each other in order to provide interconnected corridors of green space. Although some limited low-intensity development is permitted in PR, the PUD demonstrates an intent for the out-of-bounds areas of the golf course to remain in a natural state in order to preserve the green space and habitat corridors created through the combination of open space and recreational use. The amenity value of the golf course includes not only the preservation of natural resources, but also the golf course views from residences and roadways which enhance the aesthetics of the neighborhood and the property values in the area.

The Southwood DRI

Consistent with the PUD's recognition of the amenity value of natural features and the PUD requirements related to protection, preservation, and conservation of natural resources and dedication of open space and recreational facilities to public use, the DRI includes the following requirement as a specific condition of development approval:

Other Uplands. As described in the preliminary EIA . . . , **a minimum** of 45 acres located within the out-of-bounds area of the golf course shall be protected through appropriate use restrictions and managed for Southeastern American kestrel and Sherman's fox squirrel habitat. The Habitat Restoration and Management Plan, which shall be approved by the City prior to development, shall incorporate techniques for the protection and management of Sherman's fox squirrel habitat **in the out-of-bounds area of the golf course.**

(DRI DO, Section 3.A.4.a.(1)(c)).

The Applicant proposes to satisfy this condition by agreeing to a conservation easement over 45 acres of golf course property.² However, the condition does not require protection of only 45 acres. It requires protection of **the entire** out-of-bounds area.

The DRI was originally approved prior to commencement of development. At that time, the exact acreage and location of the playable area and out-of-bounds area of the golf course were unknown. Accordingly, the condition requires **a minimum** of 45 protected acres, but does not limit the protected area to 45 acres. When read in its entirety, the condition requires protection of the entire out-of-bounds area. This conclusion is supported by the PUD's focus on the amenity value of natural features and protection of natural resources through a combination of land designated as Open Space and land designated as Parks and Recreation within the golf course.

² The Applicant has stated that it is willing to agree to the easement, but is not willing to bear any costs associated with the easement.

In addition, in an attempt to demonstrate that sufficient acreage exists to create the additional lot and still satisfy the condition, the Applicant submitted a map completed by ATKINS in August 2019. The map, completed more than a year ago by a different consultant for a different client, is not competent substantial evidence. Moreover, the map actually supports the required protection of the entire out-of-bounds area. ATKINS identified 46.36 acres of uplands. The condition requires protection of a minimum of 45 acres. The proximity of these numbers supports the conclusion that the term “minimum” was included because the exact number of out-of-bounds acres was not known prior to development, and that protection of all of the acreage was required in order to satisfy the condition.

Conclusion

The District recognizes that master plans for development may change over time and that amendments may be necessary in order to accommodate changes in preferences and market conditions. It recognizes that certain aspects of the Southwood master plan may be amended for those reasons. However, the proposed redesignation of a half-acre of the out-of-bounds area of the golf course from PR to LDR in order to add one single-family home site does not address changed conditions. The requested addition of one lot to a master planned development is similar to a spot zoning request and is not an appropriate basis for an amendment to the master plan.

Moreover, the PUD and DRI show that open space and golf course recreation areas are utilized in connection with each other in order to provide corridors of green space and habitat protection; and the DRI condition requires protection of the entire out-of-bounds area of the golf course in order to accomplish this purpose. In addition, the amenity value of the out-of-bounds area of the golf course is unique, as it includes not only the preservation of natural resources, but also golf course views from residences and roadways which enhance aesthetics and property values in the community.³

For all of the forgoing reasons, the District respectfully requests that the Planning Commission find that the Applicant has not demonstrated consistency with the governing laws, ordinances, codes, rules, regulations, and policies; that denying the Applications is reasonable and serves a legitimate public purpose; and recommend denial of the proposed amendments to the City and County Commission.

³ In this instance, protection will also preserve street trees, which is “an integral element of the design of the internal street and roadway system in Southwood.” (PUD, pg. 93).

Thank you for your time and consideration.

Sincerely,

AUSLEY McMULLEN

A handwritten signature in blue ink, appearing to read "DW", is written over a horizontal line.

David J. Weiss

ELEVENTH ORDER OF BUSINESS

A.

Hopping Green & Sams

Attorneys and Counselors

March 4, 2021

Board of Supervisors
Capital Region Community Development District
c/o Jim Oliver, District Manager
Governmental Management Services, LLC
475 West Town Place, Suite 114
St. Augustine, Florida 32092

**Re: Hopping Green & Sams – District Counsel Rates for the Capital Region
Community Development District (“District”)**

Dear Board Members:

Since initially being retained, our firm has charged the District fees at an hourly rate for the provision of legal services. At that time, we indicated those hourly rates would be adjusted each year after an annual evaluation by our firm. Though our fee agreement provides for annual adjustments, our hourly rates have not been updated since 2013. With respect to fees for our service, the District is currently charged the following hourly rates: Sarah Sandy (\$205); Joe Brown (\$208). Such rates are at a substantial discount compared to not only our typical rates for new clients (approximately \$295 and \$360, respectively), but also in comparison to our typical existing client rates (approximately \$285 and \$350, respectively).

No attorney enjoys proposing increased billing rates to a client; however, we find periodic increases for existing clients are necessary based upon our costs of doing business, increases in the experience and expertise of our attorneys and market trends. Additionally, given the amount of time since our last increase, we find that a larger adjustment than we would ordinarily propose is merited. Therefore, this letter sets forth the following proposal for an adjustment in the legal fees charged to the District in a manner we believe is both fair to the District and our firm:

Attorney	Current Rate	Increased Rate
Sarah Sandy	\$205	\$265
Joe Brown	\$208	\$300
Associates	\$205	\$230
Paralegal	\$145	\$145

We recognize the impact a fee increase has on the District’s budget; therefore, the above proposal continues to provide a discount from our current standard hourly rates. These rates would be made effective April 1, 2021. Please note, that while Joe Brown continues to remain involved with representing the District, especially during my parental leave, it is our plan to continue to have myself handle the bulk of the District’s work.

As we have in the past, we will endeavor to keep our fees as low as possible, while maintaining our professional and ethical obligations to provide service. To this end we will endeavor to assign a lower billing rate attorney, paralegal or assistant to perform work for which

they are qualified, within our ethical duties to the District. Our expectation is that these efforts will help minimize impacts to the District's budget. In addition, to provide some certainty regarding the budget, we are prepared to propose a flat fee for regular meeting preparation and attendance if the Board believes such an arrangement would be advantageous.

We have enclosed our updated fee agreement that reflects the above proposed changes for the Board's consideration.

We have enjoyed the opportunity to work with the District and truly value our relationship. Thank you for this opportunity to address our rates, and we welcome the chance to discuss this proposal with you further. If you have any questions, please feel free to call.

Very truly yours,

HOPPING GREEN & SAMS, P.A.

Sarah R. Sandy

Enclosure

**HOPPING GREEN & SAMS PA
FEE AGREEMENT**

I. PARTIES

THIS AGREEMENT is made and entered into by and between the following parties:

A. Capital Region Community Development District (“Client”)
c/o Governmental Management Services, LLC
475 West Town Place, Suite 114
St. Augustine, Florida 32092

and

B. Hopping Green & Sams PA (“HGS”)
119 South Monroe Street, Suite 300 (32301)
P.O. Box 6526
Tallahassee, Florida 32314

II. SCOPE OF SERVICES

In consideration of the mutual undertakings and agreements contained herein, the parties agree as follows:

- A. The Client agrees to employ and retain HGS as its legal representative for the purpose of providing advice and general counsel services to the Capital Region Community Development District.
- B. HGS accepts such employment and agrees to serve as attorney for and provide legal representation to the Client in connection with those matters referenced above.

III. CLIENT FILES

The files and work product materials (“Client File”) of the Client generated or received by HGS will be maintained confidentially to the extent permitted by law and in accordance with the Florida Bar rules. At the conclusion of the representation, the Client File will be stored by HGS for a minimum of five (5) years. After the five (5) year storage period, the Client hereby acknowledges and consents that HGS may confidentially destroy or shred the Client File, unless HGS is provided a written request from the Client requesting return of the Client File, to which HGS will return the Client File at Client’s expense.

IV. FEES

- A. The Client agrees to compensate HGS for services rendered in connection with any matters covered by this Agreement according to the standard hourly billing rates for individual HGS lawyers plus actual expenses incurred by HGS in accordance with the attached standard Expense Reimbursement Policy (Attachment A, incorporated herein by reference). For matters regarding issuance of debt, we will identify a flat fee prior to each such issuance or may track our time hourly.

- B. The hourly rate of Joseph Brown and Sarah Sandy, the attorneys initially expected to handle the bulk of Client's work, is \$300.00 and \$265.00, respectively; associates who are most likely to assist in this work are billed at a standard hourly rate of \$230.00 per hour; paralegals are billed at a standard hourly rate of \$145.00 per hour. HGS' standard hourly billing rates are reevaluated annually prior to the beginning of the calendar year and are subject to change each year at that time. Client agrees to annual rate increases to the extent hourly rates are not increased beyond \$15/hour for attorneys or paralegals working on this matter. To the extent practicable and consistent with the requirements of sound legal representation, HGS will attempt to reduce Client's bills by assigning each task to the person best able to perform it at the lowest rate so long as he or she has the requisite knowledge and experience.
- C. HGS will include costs and expenses (including interest charges on past due statements) on its billing statements for Client reimbursement in accordance with the attached standard Expense Reimbursement Policy.

V. BILLING AND PAYMENT

The Client agrees to pay HGS monthly billings for fees and expenses incurred within thirty (30) days following receipt of a statement from HGS. HGS shall not be obligated to perform further legal services under this Fee Agreement if any such billing statement remains unpaid longer than thirty (30) days after submittal to and receipt by Client. Non-payment of billing statements shall be a basis for HGS to immediately withdraw from the representation without regard to remaining actions necessitating attention by HGS as part of the representation.

VI. DEFAULT

In the event of a dispute arising under this Agreement, whether or not a lawsuit or other proceeding is filed, the prevailing party shall be entitled to recover its reasonable attorneys' fees and costs, including attorneys' fees and costs incurred in litigating entitlement to attorneys' fees and costs, as well as in determining or quantifying the amount of recoverable attorneys' fees and costs. The reasonable costs to which the prevailing party is entitled shall include costs that are taxable under any applicable statute, rule, or guideline, as well as non-taxable costs, including, but not limited to, costs of investigation, telephone charges, mailing and delivery charges, information technology support charges, consultant and expert witness fees, travel expenses, court reporter fees, and mediator fees, regardless of whether such costs are otherwise taxable. Venue of any such action shall be exclusive in the state courts of the Second Judicial Circuit in and for Leon County, Florida.

VII. CONFLICTS

It is important to disclose that HGS represents a number of special districts, trustees (including U.S. Bank National Association ("U.S. Bank"), Regions Bank, and Wells Fargo National Association), bondholders, developers, and other entities throughout Florida relating to community development districts and other special districts. HGS understands that Client may enter into an agreement with U.S. Bank or other trustee in connection with the issuance of bonds, and that Client may request that HGS simultaneously represent Client in connection with the issuance of bonds, while HGS is also representing U.S. Bank or other trustee on unrelated matters. By accepting this Agreement, Client agrees that (1) Client was provided with an explanation of the implications of the common representation(s) and the advantages and risks involved; (2) HGS will be able to provide competent and diligent representation of Client, regardless of HGS' other representations, and (3)

there is not a substantial risk that HGS' representation of Client would be materially limited by HGS' responsibilities to another client, a former client or a third person or by a personal interest. Acceptance of this fee proposal will constitute your waiver of any "conflict" with HGS' representation of various special districts, trustees, bondholders, developers, and other entities relating to community development districts and other special districts in Florida.

VIII. TERMINATION

Either party may terminate this Fee Agreement upon providing prior written notice to the other party at its regular place of business. All fees due and payable in accordance with this Agreement shall accrue and become payable pursuant to the terms of this Agreement through the date of termination.

IX. EXECUTION OF AGREEMENT

This Agreement shall be deemed fully executed upon its signing by HGS and the Client. The contract formed between HGS and the Client shall be the operational contract between the parties.

X. ENTIRE CONTRACT

This Agreement constitutes the entire agreement between the parties.

Accepted and Agreed to:

CAPITAL REGION COMMUNITY
DEVELOPMENT DISTRICT

HOPPING, GREEN & SAMS, P.A.

By: _____

By: _____

Date: _____

Its: Vice President

ATTEST:

Date: _____

Secretary/Assistant Secretary

ATTACHMENT A

HOPPING GREEN & SAMS PA CDD EXPENSE REIMBURSEMENT POLICY

The following is Hopping Green & Sams' standard expense reimbursement policy for community development district representation. This policy applies unless a different arrangement has been negotiated based on the unique circumstances of a particular client or matter.

All expenses are billed monthly. Billings ordinarily reflect expenses for the most recent month, except where there are delays in receiving bills from third party vendors.

Teleconference Calls. All telephone charges are billed at an amount approximating actual cost.

Photocopying and Printing. In-house photocopying and printing is charged at \$0.25 per page (black & white) and \$0.50 per page (color). Outside copying is billed as a pass-through of the outside vendor's charges.

Facsimile. Outgoing facsimile transmissions are charged at \$1.00 per page. There is no charge for incoming faxes.

Postage. Postage is billed at actual cost.

Overnight Delivery. Overnight delivery is billed at actual cost.

Local Messenger Service. Local messenger service is billed at 58 cents per mile pursuant to Section 112.061, Florida Statutes. Should the State increase the mileage allowance specified in Section 112.061, Florida Statutes, HGS shall, without further action, be entitled to reimbursement at the increased rate.

Computerized Legal Research. Charges for computerized legal research are billed at an amount approximating actual cost.

Travel. Travel (including air fare, rental cars, taxicabs, hotel, meals, tips, etc.) is billed at actual cost. Where air travel is required, coach class is used wherever feasible. Out-of-town mileage is billed at 58 cents per mile pursuant to Section 112.061, Florida Statutes. Should the State increase the mileage allowance specified in Section 112.061, Florida Statutes, HGS shall, without further action, be entitled to reimbursement at the increased rate. Reasonable travel-related expenses for meals, lodging, gratuities, taxi fares, tolls, parking fees and business-related telephone, telegraph and facsimile charges shall also be reimbursed.

Consultants. Unless prior arrangements are made, consultants are ordinarily employed directly by the client. Where consultants are employed by the firm, their charges are passed-through with no mark-up. The client is responsible for notifying the firm of any particular billing arrangements or procedures which the client requires of the consultant.

Other Expenses. Other outside expenses, such as court reporters, agency copies, etc. are billed at actual cost.

Word Processing and Secretarial Overtime. No charge is made for word processing. No charge is made for secretarial overtime except in major litigation matters where unusual overtime demands are imposed.

C.

1.



CRCDD Weekly Review

Monday 2/1/21	Tuesday 2/2/21	Wednesday 2/3/21	Thursday 2/4/21	Friday 2/5/21
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Weather of the Week

Hi 47°F Lo 36°F	Hi 51°F Lo 32°F	Hi 59°F Lo 29°F	Hi 63°F Lo 52°F	Hi 67°F Lo 44°F
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Full Maintenance

UNIT 1:Verdura Point Park UNIT 16:Poe Park UNIT 16:Salinger Way UNIT 2:Endicott Park UNIT 25:Longfellow Park & Pocket Parks UNIT 26:Strolling Way Parks	UNIT 14:Green Space UNIT 4:Grove Park Dr UNIT 7:Grove Park Dr	Shumard Oak Blvd (Units 3,5) UNIT 1:Iberville Park UNIT 1:Mulberry Park Blvd UNIT 2:Butterfly Parks UNIT 23:Parks, Ponds & Green Spaces UNIT 35:Merchants Row Entry Feature UNIT 5:Four Oaks (Shumard to Tram) UNIT 5:Merchants Row UNIT 8:WD140	Esplanade Way (Unit 5) Mossy Creek Lane (Units 4,6,9) Orange Ave UNIT 10:WD160	Blair Stone Rd (Units 5,17)
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Standard Maintenance

		UNIT 31:FL170 & Buffer UNIT 5:Capital Circle SE Buffer		
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Debris Cleanup

Central Park Four Oaks Blvd (Units 1,17,29) UNIT 4:Terrebone Dr.	Central Park	Central Park	Central Park Four Oaks Blvd (Units 1,17,29)	Central Park
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Hand Weeding

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Mulch

NON-UNIT:FL040 - Mossy Creek UNIT 10:WD141 UNIT 14:Buffers	UNIT 10:WD141 UNIT 10:WD160	UNIT 37:Esplanade Nature Trail UNIT 37:Green Space		
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Pruning

	Trees - Remove sucker growth	Four Oaks Blvd (Units 1,17,29) Trees - Remove sucker growth		
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Detail service

NON-UNIT:FL040 - Mossy Creek				
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IPM

Post-Emergent: Product Used - Centainty & SpeedZone Southern EW

		UNIT 1:Mulberry Park Blvd UNIT 2:Butterfly Parks UNIT 2:Carrollton Park UNIT 2:Newberry Parks UNIT 26:Strolling Way Parks UNIT 29:Orange Ave (Mossy Creek to Four Oaks)		
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Irrigation

Irrigation Inspection

			Controller 24, Unit 2	
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Additional Contracted Work

Unit	Date	Description	Invoice Number
	2/8	Removed grass & Installed asphalt @ 4089 Colleton Ct. Alley Way	192706

Accidents/Incidents: None

Safety and Training: Weekly "Toolbox" Safety Meeting (Friday)

Routine service

Bi-weekly maintenance of Dogi Pots throughout the district.
Bi-weekly removal of debris from grates throughout the district.
Daily maintenance of trash cans throughout the district.
Daily blowing of Merchant's Row at Town Center and Tot Lot.
Weekly blowing and debris cleanup of Unit #10, Mossy Creek, Esplanade Trail, Barringer Hill Trail and Central Park Trails as needed.



CRCDD Weekly Review

Monday 2/8/21	Tuesday 2/9/21	Wednesday 2/10/21	Thursday 2/11/21	Friday 2/12/21

Weather of the Week

Hi 63°F Lo 31°F	Hi 68°F Lo 55°F	Hi 71°F Lo 60°F	Hi 72°F Lo 60°F	Hi 67°F Lo 61°F

Full Maintenance

Four Oaks Blvd (Units 1,17,29) NON-UNIT:Goldenrod & FL162 UNIT 2:Butterfly Parks UNIT 2:Carrollton Park UNIT 2:Tremont WD090N (Pond) WD290 (Pond)			Orange Ave UNIT 35:Merchants Row West	Four Oaks Blvd (Units 1,17,29) Orange Ave UNIT 35:Merchants Row West UNIT 5:Four Oaks (Shumard to Tram)
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Standard Maintenance

UNIT 31:FL170 & Buffer		UNIT 31:FL170 & Buffer		

Debris Cleanup

		Central Park Grates - clearing/cleaning	Grates - clearing/cleaning	UNIT 5:Four Oaks (Shumard to Tram)

Mulch

UNIT 31:FL170 & Buffer		UNIT 14:Buffers UNIT 31:FL170 & Buffer		

Pruning

UNIT 31:FL170 & Buffer		Trees - Remove sucker growth	Trees - Remove sucker growth	

Detail service

UNIT 31:FL170 & Buffer				
UNIT 35:Merchants Row West				

IPM

Non-Selective: Product used - Roundup QuikPro

Biltmore Ave (Units 16,2,25) LSF-7 TR209A UNIT 2:Endicott Park UNIT 36:Bluff Oak Way		Central Park NON-UNIT:Schoolhouse Rd. & Biltmore Ext. Unit 32:Orange Ave	Four Oaks Blvd (Units 1,17,29) UNIT 16:FL230	
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Irrigation

Irrigation Troubleshooting (In Contract)

Controller	Unit Number	Date	Description
22	16	2/11	Cleaned & Staked Valve Boxes
27	2	2/11	Cleaned & Staked Valve Boxes
11	4	2/11	Cleaned & Staked Valve Boxes

Proposals

Accidents/Incidents: None

Safety and Training: Weekly "Toolbox" Safety Meeting (Friday)

Routine service

Bi-weekly maintenance of Dogi Pots throughout the district.
Bi-weekly removal of debris from grates throughout the district.
Daily maintenance of trash cans throughout the district.
Daily blowing of Merchant's Row at Town Center and Tot Lot.
Weekly blowing and debris cleanup of Unit #10, Mossy Creek, Esplanade Trail, Barringer Hill Trail and Central Park Trails as needed.



CRCDD Weekly Review

Monday 2/15/21	Tuesday 2/16/21	Wednesday 2/17/21	Thursday 2/18/21	Friday 2/19/21
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Weather of the Week

Hi 69°F Lo 31°F	Hi 52°F Lo 33°F	Hi 63°F Lo 56°F	Hi 69°F Lo 48°F	Hi 51°F Lo 31°F
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Full Maintenance

Blair Stone Rd (Units 5,17) Four Oaks Blvd (Units 1,17,29) UNIT 5:Four Oaks (Shumard to Tram)	Bermuda Plot (CP) Biltmore Ave (Units 16,2,25) Schoolhouse Rd (Units 3,4) UNIT 4:Terrebone Dr. UNIT 7:Riverton (Grove Park to Four Oaks)	TR209A UNIT 20:Esplanade North (Unit 20) UNIT 20:WD162 on Esplanade North UNIT 37:Esplanade Nature Trail UNIT 37:Green Space		Esplanade Way (Unit 5) UNIT 35:Merchants Row Entry Feature UNIT 5:Large Shrub Bed - Blair stone & TR230 UNIT 5:Merchants Row
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Standard Maintenance

				UNIT 5:Four Oaks (Shumard to Tram)
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Debris Cleanup

				Central Park
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Mulch

Shumard Oaks Blvd West (Unit 35)				
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Pruning

	Trees - Remove sucker growth	Trees - Remove sucker growth		Biltmore Ave (Units 16,2,25) Unit 32:Orange Ave
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Detail service

	TR209A			
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Post-Emergent: Product Used - Centainty & SpeedZone Southern EW

		UNIT 21 & Arch Site:Arch Site Exterior UNIT 29:Coneflower Park Unit 32:Park (off Mossy & Coneflower)		
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Insecticide: Wood Boerer Beetles

		UNIT 21 & Arch Site:Arch Site Exterior UNIT 29:Coneflower Park Unit 32:Park (off Mossy & Coneflower)		
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Irrigation

Irrigation Inspection

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Irrigation Troubleshooting (In Contract)

Controller	Unit Number	Date	Description
18	35	2/16	Clean & Stake Valve Boxes
18	35	2/17	Clean & Stake Valve Boxes

Accidents/Incidents: None

Safety and Training: Weekly "Toolbox" Safety Meeting (Friday)

Routine service

Bi-weekly maintenance of Dogi Pots throughout the district.
Bi-weekly removal of debris from grates throughout the district.
Daily maintenance of trash cans throughout the district.
Daily blowing of Merchant's Row at Town Center and Tot Lot.
Weekly blowing and debris cleanup of Unit #10, Mossy Creek, Esplanade Trail, Barringer Hill Trail and Central Park Trails as needed.



CRCDD Weekly Review

Monday 2/22/21	Tuesday 2/23/21	Wednesday 2/24/21	Thursday 2/25/21	Friday 2/26/21
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Weather of the Week

Hi 69°F Lo 31°F	Hi 70°F Lo 44°F	Hi 74°F Lo 39°F	Hi 79°F Lo 56°F	Hi 78°F Lo 53°F
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Full Maintenance

Four Oaks Blvd (Units 1,17,29) UNIT 1: Iberville Park UNIT 1: Verdura Point Park UNIT 36: Bluff Oak Way	Four Oaks Blvd (Units 1,17,29) Mossy Creek Lane (Units 4,6,9) UNIT 14: Avon Park UNIT 14: Green Space UNIT 19: Twain Park UNIT 23: Riverton Park (Four Oaks to Summertree) UNIT 7: Grove Park Dr UNIT 7: Riverton (Grove Park to Four Oaks)	Blair Stone Rd (Units 5,17) Four Oaks Blvd (Units 1,17,29) Orange Ave UNIT 29: Orange Ave (Mossy Creek to Four Oaks) Unit 32: Orange Ave	NON-UNIT: Goldenrod & FL162 UNIT 2: Butterfly Parks UNIT 2: Newberry Parks UNIT 2: Tremont UNIT 23: Parks, Ponds & Green Spaces UNIT 26: Strolling Way Parks UNIT 30: Woodland Fields Park	Blair Stone Rd (Units 5,17) UNIT 27: New Village UNIT 31: Parks, Green Space, Rows, Lift Station Unit 32: Jasmine Hill Unit 32: Lantana Lane Unit 32: Overcup Way
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Standard Maintenance

			NON-UNIT: FL040 - Mossy Creek	
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Detail service

	TR209A			
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Post-Emergent: Product Used - Centainty & SpeedZone Southern EW

	LSF-7 UNIT 31: Parks Ponds and Rows UNIT 31: Parks, Green Space, Rows, Lift Station UNIT 31: Spider Lily Park Unit 32: Common Area	UNIT 1: Mulberry Park Blvd		
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Pre-Emergent: Product used - Dithiopyr 2L

	LSF-7 UNIT 31: Parks, Green Space, Rows, Lift Station UNIT 31: Spider Lily Park Unit 32: Common Area	UNIT 1: Mulberry Park Blvd		
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Irrigation

Irrigation Repairs

Controller	Unit Number	Date	Description	Invoice Number
15	Orange Ave	2/19	Install Sleeve & Repair Pipe	192776
10	29 FourOaks	2-3-21/2-23-21/2-27-21	Repair Mainline & Sleeve Installation	192777

Additional Contracted Work

Unit	Date	Description	Invoice Number
Builtmore	2/8	Fungicide Treatment	192775
29 Controller #10	3/1	Straighten Mainline & Run ZoneLine	192778

Accidents/Incidents: None

Safety and Training: Weekly "Toolbox" Safety Meeting (Friday)

Routine service

Bi-weekly maintenance of Dogi Pots throughout the district.
Bi-weekly removal of debris from grates throughout the district.
Daily maintenance of trash cans throughout the district.
Daily blowing of Merchant's Row at Town Center and Tot Lot.
Weekly blowing and debris cleanup of Unit #10, Mossy Creek, Esplanade Trail, Barringer Hill Trail and Central Park Trails as needed.

2.

Capital Region Community Development District
3196 Merchants Row - Suite 130 Tallahassee, Florida 32311

Memorandum

Date: February 28, 2021

To: Rich Whetsel via email
Operations Director

From: Robert Berlin
Capital Region Operations Manager

Re: Capital Region CDD
Monthly Managers Report for
February 2021

The following is a summary of activities related to the field operations of the Capital Region Community Development District.

Landscaping:

1. Please review field report from Kim Bishop (All-Pro)

GMS:

1. Spoke with engineer of record for MDR-11 North aka Lake Mary Forest, requested full set of civil drawings and received same, re-sent District letter outlining acceptance of common areas, irrigation and SWMF future maintenance for LDR-5 / MDR-13 Biltmore Extension (1 Feb)
2. Spoke with and later received completed irrigation plans for LSF-3 from Mike Clark, exchanged emails with Scout concerning scheduling of Eagle Project at Tot Lot in Central Park (2 Feb)
3. Prepared and emailed CDD infrastructure placed in service for 2020 audit to Atkins for signature cc'd Accounting, (3 Feb)

4. Purchased 15 cy of engineered mulch from Heinz Nurseries for Tot Lot Eagle Scout project on personal credit card and attempting to set them up as a CDD vendor (4 Feb)
5. Set up new electric meter account for Artemis Way irrigation controller, met with Sean McGlynn for discussion on water quality testing of select SWMFs and lakes in Southwood and removed FL 090 and added Mission Lake (5 Feb)
6. Worked all day with All Pro in preparation of Tot Lot extension for Eagle Scout Project, supplied City of Tallahassee with copy of District's tax exemption for new electric service at 4140 Artemis Way, All Pro repairing asphalt in alleyway in Unit 1 (8 Feb)
7. Light rain in morning, All Pro sodding areas at Tot Lot disturbed by expansion for Eagle Scout Project, continued heavier rain in afternoon field operations shut down, spoke with HOA on COT presentation at Thurs. CDD meeting and parent of Scout about Saturday project at Tot Lot (9 Feb)
8. Spoke with City of Tallahassee Accounting and sent request to set new water meter account for irrigation (potable) at 4140 Artemis Way, checked homeowner request about standing water in Unit 25 alleyway, (10 Feb)
9. Set up Sales Center for and attend monthly CDD meeting, rescheduled FSU Film School shoot to 1 March and resent agreements, ordered 15 cy of engineered mulch and placed order for 85 cy from Miller Rec to be delivered next month (11 Feb)
10. Received link for City for rules on electric scooter use and forwarded to District Counsel for review, received W-9 from new vendor (Heinz Nurseries), spoke with Scout on re-scheduling Tot Lot Eagle project to following weekend due to weather, spoke with homeowner on Board acceptance of letter to Special Magistrate concerning golf course lot (12 Feb)
11. Spoke with homeowner in Unit 25 about drainage issue between houses, M-Inc continues curd pour in LSF-3, working on release of temporary easement to St. Joe on property sale in LSF-7 to Josh Kasper, responded to homeowner concerns on All Pro trimming of street tree in front of his townhome in Unit 1 (15 Feb)
12. Responded to homeowner on CDD meetings and there relation to the HOA meetings in Southwood, received second Covid 19 vaccine with no side effects as of today, met with M-Inc on scheduling irrigation crossing at Goldenrod and Four Oaks as they continue to pour curb and cutter and prepare subgrade for streets in LSF-3, spoke with Scout about re-scheduling project (3rd time) at Tot Lot (16 Feb)
13. Met with M-Inc in LSF-3 as they continue to pour curb and gutter and hauling in base material for streets, emailed St. Joe LSF-7 strip sold to homeowner for release

of temporary maintenance easement docs for signature, spoke with City of Tallahassee Traffic on possible median cut on Orange Ave for LSF-3 and crosswalks in several areas of Southwood (17 Feb)

14. M-Inc forming curb and gutter and spreading subgrade for streets in LSF-3, All Pro clearing and staking valve boxes in various areas, pressure washing complete on Spider Lily common areas(18 Feb)
15. All Pro continues valve box cleaning and staking, district pressure washing Lantana and Coneflower common areas, M-Inc continues road subgrade and forming curb and gutter in LSF-3(19 Feb)
16. Working with two All Pro machine operators on Eagle Scout Project at Tot Lot assembling, erecting frame and pouring concrete footers, Scouts and parents also spread mulch in area and will return next Sunday to hang swing buckets (21 Feb)
17. Working on sleeve crossing with M-Inc who is forming and pouring curb and gutter in LSF-3, rain in afternoon suspends all operations, responded to FSU Film School on upcoming shoot at Tot Lot next Monday and allowed additional rain day if required (22 Feb)
18. All Pro installed sleeves under curb and gutter form boards at Goldenrod Way and Four Oaks Blvd, M-Inc hauling subgrade to LSF-3 and pouring curb and gutter, visited homeowner site to advise on wet sod that appears to be a leaking potable water pipe to their home (23 Feb)
19. Worked on the Tot Lot leveling mulch under the swing pads and re-hanging two paddle swings removed during Scout Eagle project, found tot bucket swing missing, M-Inc pouring curb and gutter sections at Goldenrod and Four Oaks (24 Feb)
20. Spoke to resident about slippery boardwalk sections in Unit 37 and requested sample piece of anti-slip board from "Sure Foot Corp", spoke with homeowner who removed tot bucket swing so as to free his 7 year old granddaughter who was stuck in bucket and he returned bucket, M-Inc continues curb and gutter pour, hauling subgrade in LSF-3, walked SWMF in same, (25 Feb)
21. Re-hung bucket swing and removed vandalized rocking horse steel base after finding horse missing and also cut off protruding mounting bolts, will remove cement foundation next week., laid out sand volleyball courts for rough placement and drainage location, M-Inc continues with curb and gutter pour and hauling in sand to mix with wet subgrade in LSF-3, contacted Daphanee Waters on monitoring wells across for Gate Gas Station in Unit 27 (26 Feb)
22. Completed Eagle Scout Project at Tot Lot (28 Feb)

Lake and SWMF Maintenance

Southwood Infrastructure Report/Status: (K. Bishop/GMS)

COT Streets and Sidewalk Maintenance test new “flex concrete” for sidewalk repairs

Security/Accident Reports:

Accident at barricades on Biltmore Ave in Unit 31 Phase 3

Special Events:

FSU Film School set for two film shoots in February and March

Open Items:

LDR-5 open space maintenance

LSF-3 open space and SWMF maintenance

Eagle Scout Project at Tot Lot

3.

	<u>FEB ACTUAL</u>	<u>FEB BUDGET</u>	<u>\$ VARIANCE</u>	<u>% VARIANCE</u>	<u>COMMENTS</u>
34000 Management fees	\$ 10,500.00	\$ 10,500.00	\$ -	0.00%	GMS FY 2021 contracted services
34500 Security	\$ -	\$ 500.00	\$ 500.00	100.00%	Halloween road closures
34010 Communications	\$ 500.00	\$ 500.00	\$ -	0.00%	Bulldog FY 2021 contracted services
46200 Landscape Maint. Contracted	\$ 81,977.92	\$ 81,977.92	\$ -	0.00%	All Pro FY 2021 contracted services
46225 Landscape Maint. New Units	\$ 784.64	\$ 625.00	\$ (159.64)	-25.54%	Artemis Way Unit 50
46500 Pond Maint. Contract	\$ -	\$ 291.67	\$ 291.67	100.00%	None online this month
46525 Pond Maint. New Units	\$ -	\$ 83.33	\$ 83.33	0.00%	None online this month
46550 Pond Repairs Current Units	\$ -	\$ 2,916.67	\$ 2,916.67	100.00%	None online this month
46575 Pond Repairs New Units	\$ -	\$ 125.00	\$ 125.00	0.00%	None online this month
46600 SWMF Operating Permit Fees	\$ -	\$ 688.50	\$ 688.50	100.00%	COTGM Operating Permit Fee for SWMF
46400 Irrig. Maint. Contracted	\$ 4,252.50	\$ 4,252.50	\$ -	0.00%	All Pro FY 2021 contracted services
46425 Irrig. Maint. New Units	\$ 111.60	\$ 41.67	\$ (69.93)	-167.84%	None online this month
46450 Irrig. Repairs Current Units	\$ -	\$ 3,333.33	\$ 3,333.33	100.00%	None online this month
46475 Irrig. Repairs New Units	\$ -	\$ -	\$ -	0.00%	Not included in budget for FY 2021
46485 Irrig. System Upgrades	\$ -	\$ 104.17	\$ 104.17	0.00%	None online this month
46480 Pump Station Maintenance	\$ -	\$ -	\$ -	0.00%	Not included in budget for FY 2021
47000 Preserve Maintenance	\$ -	\$ 3,333.33	\$ 3,333.33	100.00%	None online this month
46485 Tot Lot Inspection/Maintenance	\$ 3,675.52	\$ 416.67	\$ (3,258.85)	-782.12%	Mulch and hardware for additional swing Eagle Project
46490 Tree Removal/Trimming/Storm Cleanup	\$ -	\$ 2,916.67	\$ 2,916.67	100.00%	None online this month
46495 Reuse Retrofit	\$ -	\$ -	\$ -	0.00%	Not included in budget for FY 2021
46520 Alleyway Maintenance	\$ 1,350.00	\$ 416.67	\$ (933.33)	-224.00%	Asphalt repair in Unit 15
46900 Micellaneous Maintenance	\$ -	\$ 416.67	\$ 416.67	100.00%	None online this month
43000 Utilities	\$ -	\$ 3,750.00	\$ 3,750.00	100.00%	
49400 Special Events	\$ -	\$ 416.67	\$ 416.67	100.00%	None online this month
46650 Other - Contingency	\$ -	\$ 250.00	\$ 250.00	100.00%	None online this month
65000 Budget Stabilization	\$ -	\$ -	\$ -	0.00%	Not included in budget for FY 2021
61000 Capital Expenditures	\$ -	\$ 750.00	\$ 750.00	100.00%	None online this month
60000 Reserve for Capital - R&R	\$ -	\$ 7,434.08	\$ 7,434.08	100.00%	None online this month
46910 Common Area Maintenance	\$ 404.25	\$ 416.67	\$ 12.42	2.98%	Common area sidewalk pressure washing in Units 29 & 31
TOTAL	\$ 103,556.43	\$ 126,457.17	\$ 22,900.74	18.11%	

	<u>YTD ACTUAL</u>	<u>YTD BUDGET</u>	<u>\$ VARIANCE</u>	<u>% VARIANCE</u>	<u>COMMENTS</u>
34000 Management fees	\$ 52,500.00	\$ 52,500.00	\$ -	0.00%	GMS FY 2021 contracted services
34500 Security	\$ 6,491.00	\$ 2,500.00	\$ (3,991.00)	-159.64%	Halloween road closures
34010 Communications	\$ 2,500.00	\$ 2,500.00	\$ -	0.00%	Bulldog FY 2021 contracted services
46200 Landscape Maint. Contracted	\$ 409,889.60	\$ 409,889.60	\$ -	0.00%	All Pro FY 2021 contracted services
46225 Landscape Maint. New Units	\$ 3,896.20	\$ 3,125.00	\$ (771.20)	-24.68%	Artemis Way Unit 50
46500 Pond Maint. Contract	\$ 865.00	\$ 1,458.33	\$ 593.33	40.69%	None online this month
46525 Pond Maint. New Units	\$ -	\$ 416.67	\$ 416.67	0.00%	None online this month
46550 Pond Repairs Current Units	\$ 9,068.75	\$ 14,583.33	\$ 5,514.58	37.81%	None online this month
46575 Pond Repairs New Units	\$ -	\$ 625.00	\$ 625.00	0.00%	None online this month
46600 SWMF Operating Permit Fees	\$ 6,885.00	\$ 3,442.50	\$ (3,442.50)	-100.00%	COTGM Operating Permit Fee for SWMF
46400 Irrig. Maint. Contracted	\$ 21,262.50	\$ 21,262.50	\$ -	0.00%	All Pro FY 2021 contracted services
46425 Irrig. Maint. New Units	\$ 558.00	\$ 208.33	\$ (349.67)	-167.84%	None online this month
46450 Irrig. Repairs Current Units	\$ 9,219.66	\$ 16,666.67	\$ 7,447.01	44.68%	None online this month
46475 Irrig. Repairs New Units	\$ -	\$ -	\$ -	0.00%	Not included in budget for FY 2021
46465 Irrig. System Upgrades	\$ 273.87	\$ 520.83	\$ 246.96	0.00%	None online this month
46480 Pump Station Maintenance	\$ -	\$ -	\$ -	0.00%	Not included in budget for FY 2021
47000 Preserve Maintenance	\$ 12,412.20	\$ 16,666.67	\$ 4,254.47	25.53%	None online this month
46485 Tot Lot Inspection/Maintenance	\$ 3,675.52	\$ 2,083.33	\$ (1,592.19)	-76.42%	Mulch and hardware for additional swing Eagle Project
46490 Tree Removal/Trimming/Storm Cleanup	\$ 11,390.65	\$ 14,583.33	\$ 3,192.68	21.89%	None online this month
46495 Reuse Retrofit	\$ -	\$ -	\$ -	0.00%	Not included in budget for FY 2021
46520 Alleyway Maintenance	\$ 1,350.00	\$ 2,083.33	\$ 733.33	35.20%	None online this month
46900 Micellaneous Maintenance	\$ 952.25	\$ 2,083.33	\$ 1,131.08	54.29%	None online this month
43000 Utilities	\$ 12,067.00	\$ 18,750.00	\$ 6,683.00	35.64%	
49400 Special Events	\$ -	\$ 2,083.33	\$ 2,083.33	100.00%	None online this month
46650 Other - Contingency	\$ 1,345.00	\$ 1,250.00	\$ (95.00)	-7.60%	None online this month
65000 Budget Stabilization	\$ -	\$ -	\$ -	0.00%	Not included in budget for FY 2021
61000 Capital Expenditures	\$ 2,546.00	\$ 3,750.00	\$ 1,204.00	32.11%	None online this month
60000 Reserve for Capital - R&R	\$ 4,694.33	\$ 37,170.42	\$ 32,476.09	87.37%	None online this month
46910 Common Area Maintenance	\$ 1,799.25	\$ 2,083.33	\$ 284.08	13.64%	Common area sidewalk pressure washing in Units 29 & 31
TOTAL	\$ 573,842.53	\$ 632,285.85	\$ 58,443.32	9.24%	