

# ***CAPITAL REGION***

*Community Development District*

*April 8, 2021*

## *AGENDA*

# Capital Region Community Development District

475 West Town Place

Suite 114

St. Augustine, Florida 32092

**District Website: [www.mysouthwoodcdd.com](http://www.mysouthwoodcdd.com)**

April 1, 2021

Board of Supervisors  
Capital Region Community Development District

Dear Board Members:

The Capital Region Community Development District Meeting is scheduled for **Thursday, April 8, 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 March 11, 2021 Meeting
  - B. Balance Sheet as of February 28, 2021 and Statement of Revenues & Expenditures for the Period Ending February 28, 2021
  - C. Allocation of Assessment Receipts
  - D. Check Register
- V. Consideration of Resolution 2021-04, Ratifying Actions Related to Issue of Series 2021 Bonds
- VI. Update Regarding Request for Relief Related to PUD Amendment
- VII. Request for Installation of Crosswalk (Longfellow & Grove Park)
- VIII. Updates Regarding Recreational Improvements:
  - A. Swings (Eagle Scout Project)

- B. Volleyball Court
- C. Dog Park
- IX. Consideration of Access and Maintenance Easement Agreement for Classical School Signage on District Property
- X. Board Guidance Regarding Preparation of Fiscal Year 2022 Proposed Budget
- XI. Staff Reports
  - A. Attorney
  - 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 – June 10, 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, March 11, 2021 at 6:33 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
Joe Brown	District Counsel
Carl Eldred	Hopping Green & Sams (by telephone)
Robert Berlin	Operations Manager - GMS
Cynthia Wilhelm	Nabors Giblin by telephone
Susan Burns	HOA
Annie Ford	HOA
Josh Kasper	Town Center

The following is a summary of the actions taken at the March 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 at 6:33 p.m. and called the roll.

**SECOND ORDER OF BUSINESS**

**The Pledge of Allegiance**

Mr. Rojas led the Pledge of Allegiance.

**THIRD ORDER OF BUSINESS**

**Audience Comments**

Ms. Croney at 3569 Esplanade Way stated there is an issue with speeding between the carriage houses and our houses that face the golf course. There are a lot of children in that area and we would like to have signage or speed bumps would to protect families and kids.

Some parking spots were put in about a year ago and at first it was fine, there were extra cars there but now there are two big trucks that park there and they block the line of sight of anyone turning right. We would like to work with you to find a solution to make it a safer area.

Mr. Rojas stated I can sit down with a few people and see if we can come up with a solution.

A resident who resides at 3617 Four Oaks Boulevard stated in Unit 17 stated there is a right of way in front of the houses. Some people take care of it some don't and the people who don't influence the ones who do so the whole patch becomes weedy particularly between 3614 and 3626 Four Oaks, the area next to the mailboxes.

Ms. Johnston stated that may be an HOA question, but that is maintained by the homeowner.

The resident stated behind those houses I mentioned there is an alleyway and the distance between those houses and the houses on the west of them which is 4073 Shady Lane is very narrow and not wide enough for a two-way street and a lot of people do that and travel through a yard at 4073. I have seen big trucks over there. Is it possible to make it one-way for at least that part? We have a situation at 3614 who has blocked the path of water from the drainage and every time it rains it floods my house. There used to be a fence and the yards between those houses used to be graded to drain to the street. They have blocked that path of the water and the water runs into my house.

Mr. Rojas stated we will look into it and if we can do anything, we will.

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

#### **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 Assessments**
- D. Check Register**

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

The next item taken out of order.

**NINTH ORDER OF BUSINESS****Consideration of Parcel 311627-0003 Offsite Access Agreement**

Mr. Eldred stated the Gate Gas Station has been evaluating the extent of any petroleum contamination in the groundwater and their sampling on their property indicates that it may be leaving the site and crossing the road and it may be headed toward the district property next to the McDonald's. The Department of Environmental Protection has asked them to install a groundwater monitoring well on the district's property to determine if groundwater is in fact contaminated. These are usual requests, we see these quite often when we have a sign of groundwater contamination perhaps migrating offsite. Gate and its consultants need permission from the district to install the well on our property. The proposed access agreement is broader than we would recommend the board enter into. If the board is willing to grant access to Gate we recommend that we draft an agreement that would be more protective of the district, more narrow in scope such that it would authorize the ability to put the groundwater monitoring well on the property, fix any damage, etc. but if there was anything else that was necessary beyond installing and sampling the monitoring well they would have to come back to us, inform us what it is that they want to do and ask for further authorization to do that.

On MOTION by Mr. Wiggins seconded by Mr. deNagy with all in favor staff was authorized to prepare an agreement as described for the offsite access agreement for Parcel 311627-0003.

Mr. Eldred left the telephone conference call at this time.

**FIFTH ORDER OF BUSINESS****Consideration of Matters Regarding Refunding of Series 2011A-1 Bonds****A. Presentation of Supplemental Assessment Methodology Report**

Mr. Oliver stated in your packet is a copy of the assessment methodology, which explains the allocation method used to levy assessments over properties which will have debt assigned with the Series 2021 bonds. At the last meeting the board considered two proposals for private placements with Bank United and Hancock Whitney. After evaluating those proposals, the board directed staff to move forward with the preparation of refunding bond documents with Bank

United. That has been accomplished. The 2011 A bonds were issued in 2011 with an average coupon rate of about 5.3%. With 10 years to go to reach maturity of these bonds, we are refinancing at a lower average coupon rate of 2.50%. The number of units to fund the assessments are the same and we are using the same assessment methodology followed in 2011. The change is debt and annual debt service is due to the lower interest rate.

Mr. Oliver gave an overview of the supplemental assessment methodology report and reviewed the tables.

**B. Consideration of Resolution 2021-02 Delegated Award Resolution**

**1. Supplemental Trust Indenture**

**2. Escrow Deposit Agreement**

Ms. Wilhelm reviewed Resolution 2021-02, the delegated award resolution along with the documents necessary to close on the bonds.

On MOTION by Mr. Kelley seconded by Mr. deNagy with all in favor Resolution 2021-02 was approved.

**C. Consideration of Resolution 2021-03 Supplemental Assessment Resolution**

Mr. Brown reviewed Resolution 2021-03 the supplemental assessment resolution then asked Mr. Oliver the following questions.

In your opinion as the district's consultant, do the lands subject to the assessments as identified in this resolution receive special benefits from the Series 2001 Project?

Mr. Oliver responded yes.

Mr. Brown asked are the special assessments reasonably apportioned among those lands?

Mr. Oliver responded yes.

Mr. Brown asked in your opinion as the district's consultant is it reasonable, proper and just to assess the costs of the Series 2001 Project against the lands in the assessment area?

Mr. Oliver responded yes.

Mr. Brown asked with the special benefits the lands receive be equal to or in excess of the Series 2021 assessments allocated per the methodology that will be approved by this resolution?

Mr. Oliver responded yes.

On MOTION by Ms. Johnston seconded by Mr. Wiggins with all in favor Resolution 2021-03 was approved.

**D. Notice of Series 2021 Assessments**

Ms. Wilhelm stated when we close on this bond on Monday the trustee is going to send a notice to the bondholders of the 2011A-1 Bonds that their bonds will be called for redemption on May 1<sup>st</sup> and all the moneys from the refunding bond will be put in the escrow account and that is the money will be used to pay those bondholders on May 1<sup>st</sup>.

**SIXTH ORDER OF BUSINESS**

**Presentation Regarding the District's Opportunity to be Heard Policy (District Counsel)**

Mr. Brown reviewed the opportunity to be heard policy, copy of which was included in the agenda package.

**SEVENTH ORDER OF BUSINESS**

**Discussion of Micro-mobility/Use of Electric Scooters in Southwood**

The board members and members of the HOA discussed having electric scooter vendors in Southwood and the consensus of opinion was they were not in favor of having electric scooters operating within residential areas of Southwood but there was not a strong objection to having them in the area around the state offices and neighboring commercial areas.

**EIGHTH ORDER OF BUSINESS**

**Update Regarding Request for Relief Related to Golf Course PUD Amendment**

There being none, the next item followed.

**NINTH ORDER OF BUSINESS**

**Consideration of Parcel 311627-0003 Offsite Access Agreement**

This item taken earlier in the meeting.

**TENTH ORDER OF BUSINESS**

**Updates Regarding Recreational Improvements**

**1. Swings (Eagle Scout Project)**



Mr. Berlin stated the Eagle Scout project was completed last week. We still have to put in some mulch around it. He would like to issue a check to us that I will send to the district accountant.

## **2. Volleyball Court**

Mr. Berlin stated the volleyball court is under construction, the earthwork and court will be completed tomorrow. By tomorrow they will put in the drainage for the court and rearrange some of the irrigation. We have 15 truckloads of sand coming Monday and we will spread that and we will finish the sod.

## **3. Dog Park**

Mr. Berlin stated I communicated with the growth management department at the city and they see no reason we can't do it on the area by Creative Child across the street from FSUS. At this time, we are only talking about putting up a fence so the dogs can run around.

Chairman Rojas will work with Mr. Berlin to obtain proposals for fencing and talk with the two schools so that they are aware of the future dog park.

# **ELEVENTH ORDER OF BUSINESS**

## **Staff Reports**

### **A. Attorney – 2021 District Counsel Rates**

Mr. Brown stated we have not had a rate increase since 2013 and the 2013 rates that were approved were discounted from our standard existing and new client rates. The proposed rate increases are not insignificant and is a reflection of the fact that it has been eight years since the last adjustment. They are discounted from our more typical rates we charge new and existing clients and a reflection of our continued appreciation of the longstanding relationship with Capital Region CDD.

On MOTION by Ms. Johnston seconded by Mr. Wiggins with all in favor the rate increase for legal services was approved.

### **B. Dantin Consulting**

There being none, the next item followed.

**C. Property Management Report**

**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.

**E. Manager**

Mr. Oliver stated we will have the budget approval meeting at our June 10<sup>th</sup> meeting and budget adoption on August 12<sup>th</sup>. At our April meeting we will discuss board guidance for preparation of the FY 2022 budget.

**TWELFTH ORDER OF BUSINESS**

**Supervisor's Requests**

Mr. deNagy stated the HOA puts on the new homeowner orientation and one of the things that I came across in talking with neighbors is they have no idea with the CDD is. I would like to see the CDD participate in those meetings if the HOA would welcome that.

Ms. Ford stated that would be a good idea.

Mr. deNagy stated I live off Carrollton and I walk to the park. Has there ever been discussion about creating a crosswalk at Longfellow and Grove Park to get to the pool area?

Mr. Berlin stated the City of Tallahassee response to that would be your controlled intersection is the three-way stop at Grove Park and Mossy Creek and that is where you need to cross then come back the other way. I can request a crosswalk but they will say how are you going to meet up with the sidewalk because there is a sidewalk that comes out by the tennis courts but there is not an interconnect right there and there isn't any sidewalk on that side. I have been trying for several years to get crosswalks where the kids are actually crossing instead of walking across in the middle of the street at Creative Child. I will look into it.

Ms. Johnson stated I will participate in the April 14<sup>th</sup> HOA new homeowner orientation. I am all in favor of the dog park and fully support that. But it does make me nervous putting it next to a daycare facility and we need to evaluate all the options.

**THIRTEENTH ORDER OF BUSINESS      Audience Comments**

There being none, the next item followed.

**FOURTEENTH ORDER OF BUSINESS      Next Scheduled Meeting – April 8, 2021 at 6:30 p.m.**

Mr. Rojas stated the next meeting will be April 8, 2021 at 6:30 p.m.

The meeting adjourned at 8:30 p.m.

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Secretary/Assistant Secretary

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Chairman/Vice Chairman

*B.*

**Capital Region  
Community Development District  
Unaudited Financial Statements  
February 28, 2021**

**Meeting Date  
April 8, 2021**

**CAPITAL REGION**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**BALANCE SHEET**  
February 28, 2021

	General	Debt Service	Non-Major Fund	Total Governmental Funds
<b>ASSETS:</b>				
CASH	\$739,001	---	---	\$739,001
Capital Reserve	---	---	\$41,391	\$41,391
INVESTMENT - STATE BOARD	\$991,337	---	---	\$991,337
<b>INVESTMENTS:</b>				
<i><b>Series 2011A1</b></i>				
Reserve A1	---	\$184,950	---	\$184,950
Revenue A1	---	\$355,337	---	\$355,337
Prepayment A1	---	\$9,492	---	\$9,492
Due From General	---	\$11,235	---	\$11,235
<i><b>Series 2013</b></i>				
Reserve	---	\$430,713	---	\$430,713
Revenue	---	\$959,917	---	\$959,917
Due From General	---	\$11,786	---	\$11,786
<i><b>Series 2018A1</b></i>				
Reserve	---	\$651,199	---	\$651,199
Revenue	---	\$377,486	---	\$377,486
Prepayment	---	\$7,453	---	\$7,453
Due From General	---	\$314,058	---	\$314,058
<i><b>Series 2018A2</b></i>				
Reserve	---	\$135,807	---	\$135,807
Revenue	---	\$264,337	---	\$264,337
Prepayment	---	\$5,918	---	\$5,918
<b>TOTAL ASSETS</b>	<b>\$1,730,338</b>	<b>\$3,719,690</b>	<b>\$41,391</b>	<b>\$5,491,419</b>
<b>LIABILITIES:</b>				
DUE TO DS - SRS 20011A1-A2	\$11,235	---	---	\$11,235
DUE TO DS - SRS 2013	\$11,786	---	---	\$11,786
DUE TO DS - SRS 2018A1	\$314,058	---	---	\$314,058
DUE TO OTHER	\$37,523	---	---	\$37,523
DEFERRED REVENUE	\$35,532	---	---	\$35,532
<b>FUND BALANCES:</b>				
UNASSIGNED FOR GENERAL FUND	\$1,320,203	---	---	\$1,320,203
ASSIGNED FOR CAPITAL PROJECTS	---	---	\$41,391	\$41,391
RESTRICTED FOR DEBT SERVICE	---	\$3,719,690	---	\$3,719,690
<b>LIABILITIES &amp; FUND EQUITY &amp; OTHER CREDITS</b>	<b>\$1,730,338</b>	<b>\$3,719,690</b>	<b>\$41,391</b>	<b>\$5,491,419</b>

**CAPITAL REGION**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**GENERAL FUND**

Statement of Revenues, Expenditures and Changes in Fund Balances  
For the Period Ended February 28, 2021

DESCRIPTION	ADOPTED BUDGET	PRORATED BUDGET THRU 02/28/21	ACTUAL THRU 02/28/21	VARIANCE
<b>REVENUES:</b>				
Special Assessment-On Roll	\$1,236,552	\$1,193,092	\$1,193,092	\$0
Special Assessment-Direct - St Joe	\$391,936	\$163,559	\$163,559	\$0
Interest Income/Miscellaneous	\$9,400	\$3,917	\$2,189	(\$1,728)
<b>TOTAL REVENUES</b>	<b>\$1,637,888</b>	<b>\$1,360,567</b>	<b>\$1,358,839</b>	<b>(\$1,728)</b>
<b>EXPENDITURES:</b>				
<b>ADMINISTRATIVE:</b>				
Supervisors Fees	\$6,000	\$2,500	\$3,000	(\$500)
FICA Expense	\$459	\$191	\$230	(\$38)
Engineering	\$30,000	\$12,500	\$5,210	\$7,290
Arbitrage	\$1,800	\$600	\$600	\$0
Dissemination	\$7,300	\$3,042	\$3,042	\$0
Attorney	\$57,000	\$23,750	\$33,891	(\$10,141)
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	\$20,259	\$20,258	\$0
Information Technology	\$2,800	\$1,167	\$1,167	\$0
Records Storage	\$150	\$63	\$0	\$63
Travel & Per Diem	\$1,500	\$625	\$0	\$625
Telephone	\$300	\$125	\$187	(\$62)
Postage	\$1,000	\$417	\$349	\$68
Printing & Binding	\$2,000	\$833	\$476	\$358
Insurance	\$18,412	\$18,412	\$17,936	\$476
Legal Advertising	\$3,500	\$1,458	\$353	\$1,105
Other Current Charges	\$1,600	\$667	\$701	(\$34)
Office Supplies	\$200	\$83	\$28	\$56
Dues, Licenses, Subscriptions	\$3,175	\$1,323	\$175	\$1,148
Capital Outlay	\$250	\$104	\$0	\$104
<b>TOTAL ADMINISTRATIVE</b>	<b>\$218,135</b>	<b>\$108,103</b>	<b>\$107,586</b>	<b>\$517</b>
<b>FIELD:</b>				
Management Fees	\$126,000	\$52,500	\$52,500	\$0
Security	\$6,000	\$2,500	\$6,466	(\$3,966)
Communications	\$6,000	\$2,500	\$2,500	\$0
Utilities	\$45,000	\$18,750	\$16,157	\$2,593
Landscape Maintenance - Contract	\$983,735	\$409,890	\$409,890	(\$0)
Landscape Maintenance - New Units/Street Trees	\$7,500	\$3,125	\$3,896	(\$771)
Pond Maintenance - Contract	\$3,500	\$1,458	\$865	\$593
Pond Maintenance - New Units	\$1,000	\$417	\$0	\$417
Pond Repairs - Current Units	\$35,000	\$14,583	\$9,069	\$5,515
Pond Repairs - New Units	\$1,500	\$625	\$0	\$625

**CAPITAL REGION**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**GENERAL FUND**

Statement of Revenues, Expenditures and Changes in Fund Balances  
For the Period Ended February 28, 2021

DESCRIPTION	ADOPTED BUDGET	PRORATED BUDGET THRU 02/28/21	ACTUAL THRU 02/28/21	VARIANCE
<b>EXPENDITURES:</b>				
<i>FIELD: (continued)</i>				
SWMF Operating Permit Fees	\$8,262	\$3,443	\$6,426	(\$2,984)
Irrigation Maintenance - Contract	\$51,030	\$21,263	\$21,263	\$0
Irrigation Maintenance - New Units	\$500	\$208	\$558	(\$350)
Irrigation Repairs - Current Units	\$40,000	\$16,667	\$12,822	\$3,844
Irrigation Systems Upgrades	\$1,250	\$521	\$274	\$247
Preserve Maintenance	\$40,000	\$16,667	\$13,169	\$3,498
Tot Lot Inspection/Maintenance	\$5,000	\$2,083	\$1,767	\$316
Tree Removal/Trimming/Cleanup	\$35,000	\$14,583	\$11,391	\$3,193
Alleyway Maintenance	\$5,000	\$2,083	\$1,350	\$733
Miscellaneous Maintenance	\$5,000	\$2,083	\$1,047	\$1,036
Special Events	\$5,000	\$2,083	\$0	\$2,083
Other-Contingency	\$3,000	\$1,250	\$1,370	(\$120)
Capital Expenditures	\$9,000	\$3,750	\$0	\$3,750
Reserve for Capital - R&R	\$89,209	\$37,170	\$0	\$37,170
Common Area Maintenance	\$5,000	\$2,083	\$1,799	\$284
<b>TOTAL FIELD</b>	<b>\$1,517,486</b>	<b>\$632,286</b>	<b>\$574,578</b>	<b>\$57,708</b>
<b>TOTAL EXPENDITURES</b>	<b>\$1,735,622</b>	<b>\$740,389</b>	<b>\$682,164</b>	<b>\$58,225</b>
<b>EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES</b>	<b>(\$97,734)</b>	<b>\$620,178</b>	<b>\$676,675</b>	<b>\$56,497</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(\$97,734)</b>	<b>\$620,178</b>	<b>\$676,675</b>	<b>\$56,497</b>
FUND BALANCE - Beginning	\$97,734		\$643,528	
FUND BALANCE - Ending	(\$0)		\$1,320,203	



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
<b>REVENUES:</b>														
Special Assessment-On Roll	\$1,236,552	\$0	\$134,736	\$760,038	\$278,836	\$19,481								\$1,193,092
Special Assessment-Direct - St Joe	\$391,936	\$32,661	\$32,661	\$32,661	\$32,913	\$32,661								\$163,559
Interest Income/Miscellaneous	\$9,400	\$1,893	\$63	\$44	\$76	\$114								\$2,189
Carry Forward Surplus	\$97,734	\$0	\$0	\$0	\$0	\$0								\$0
<b>TOTAL REVENUES</b>	<b>\$1,735,621</b>	<b>\$34,554</b>	<b>\$32,724</b>	<b>\$792,743</b>	<b>\$311,825</b>	<b>\$52,256</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,358,839</b>

**EXPENDITURES:**

**Administrative:**

Supervisors Fees	\$6,000	\$800	\$200	\$1,000	\$0	\$1,000								\$3,000
FICA Expense	\$459	\$61	\$15	\$77	\$0	\$77								\$230
Engineering	\$30,000	\$1,825	\$335	\$2,000	\$1,050	\$0								\$5,210
Arbitrage	\$1,800	\$0	\$0	\$0	\$0	\$600								\$600
Dissemination	\$7,300	\$608	\$608	\$608	\$608	\$608								\$3,042
Attorney	\$57,000	\$17,515	\$7,258	\$4,196	\$1,678	\$3,244								\$33,891
Annual Audit	\$4,550	\$0	\$0	\$0	\$0	\$0								\$0
Annual Report	\$500	\$0	\$0	\$0	\$0	\$0								\$0
Trustee Fees	\$15,520	\$4,337	\$0	\$4,148	\$0	\$0								\$8,485
Assessment Roll Services	\$11,500	\$11,500	\$0	\$0	\$0	\$0								\$11,500
Management Fees	\$48,620	\$4,052	\$4,052	\$4,052	\$4,052	\$4,052								\$20,258
Information Technology	\$2,800	\$233	\$233	\$233	\$233	\$233								\$1,167
Records Storage	\$150	\$0	\$0	\$0	\$0	\$0								\$0
Travel & Per Diem	\$1,500	\$0	\$0	\$0	\$0	\$0								\$0
Telephone	\$300	\$0	\$43	\$44	\$40	\$60								\$187
Postage	\$1,000	\$120	\$75	\$64	\$27	\$62								\$349
Printing & Binding	\$2,000	\$41	\$186	\$34	\$213	\$2								\$476
Insurance	\$18,412	\$17,936	\$0	\$0	\$0	\$0								\$17,936
Legal Advertising	\$3,500	\$0	\$202	\$0	\$0	\$151								\$353
Other Current Charges	\$1,600	\$179	\$141	\$129	\$91	\$161								\$701
Office Supplies	\$200	\$0	\$13	\$0	\$15	\$0								\$28
Dues, Licenses, Subscriptions	\$3,175	\$175	\$0	\$0	\$0	\$0								\$175
Capital Outlay	\$250	\$0	\$0	\$0	\$0	\$0								\$0
<b>Total Administrative</b>	<b>\$218,135</b>	<b>\$59,383</b>	<b>\$13,361</b>	<b>\$16,585</b>	<b>\$8,008</b>	<b>\$10,249</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$107,586</b>

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	\$10,500								\$52,500
Security	\$6,000	\$6,466	\$0	\$0	\$0	\$0								\$6,466
Communications	\$6,000	\$500	\$500	\$500	\$500	\$500								\$2,500
Utilities	\$45,000	\$5,649	\$3,693	\$2,725	\$1,983	\$2,108								\$16,157
Landscape Maintenance - Contract	\$983,735	\$81,978	\$81,978	\$81,978	\$81,978	\$81,978								\$409,890
Landscape Maintenance - New Units/Street Trees	\$7,500	\$758	\$785	\$785	\$785	\$785								\$3,896
Pond Maintenance - Contract	\$3,500	\$0	\$0	\$0	\$865	\$0								\$865
Pond Maintenance - New Units	\$1,000	\$0	\$0	\$0	\$0	\$0								\$0
Pond Repairs - Current Units	\$35,000	\$0	\$5,706	\$0	\$3,363	\$0								\$9,069
Pond Repairs - New Units	\$1,500	\$0	\$0	\$0	\$0	\$0								\$0
SWMF Operating Permit Fees	\$8,262	\$459	\$459	\$1,836	\$3,672	\$0								\$6,426
Irrigation Maintenance - Contract	\$51,030	\$4,253	\$4,253	\$4,253	\$4,253	\$4,253								\$21,263
Irrigation Maintenance - New Units	\$500	\$112	\$112	\$112	\$112	\$112								\$558
Irrigation Repairs - Current Units	\$40,000	\$3,375	\$3,391	\$2,453	\$0	\$3,603								\$12,822
Irrigation Systems Upgrades	\$1,250	\$274	\$0	\$0	\$0	\$0								\$274
Preserve Maintenance	\$40,000	\$2,748	\$6,687	\$3,734	\$0	\$0								\$13,169
Tot Lot Inspection/Maintenance	\$5,000	\$0	\$0	\$0	\$0	\$1,767								\$1,767
Tree Removal/Trimming/Cleanup	\$35,000	\$930	\$250	\$2,800	\$7,411	\$0								\$11,391
Alleyway Maintenance	\$5,000	\$0	\$0	\$0	\$0	\$1,350								\$1,350
Miscellaneous Maintenance	\$5,000	\$173	\$780	\$0	\$0	\$95								\$1,047
Special Events	\$5,000	\$0	\$0	\$0	\$0	\$0								\$0
Other-Contingency	\$3,000	\$25	\$0	\$1,345	\$0	\$0								\$1,370
Capital Expenditures	\$9,000	\$0	\$0	\$0	\$0	\$0								\$0
Reserve for Capital - R&R	\$89,209	\$0	\$0	\$0	\$0	\$0								\$0
Common Area Maintenance	\$5,000	\$658	\$0	\$0	\$737	\$404								\$1,799
<b>Total Maintenance</b>	<b>\$1,517,486</b>	<b>\$118,856</b>	<b>\$119,092</b>	<b>\$113,020</b>	<b>\$116,157</b>	<b>\$107,453</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$574,578</b>
<b>Total Recreation Facility</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Expenditures</b>	<b>\$1,735,622</b>	<b>\$178,239</b>	<b>\$132,453</b>	<b>\$129,605</b>	<b>\$124,165</b>	<b>\$117,702</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$682,164</b>
Interfund Transfer In/(Out)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess Revenues (Expenditures)</b>	<b>(\$0)</b>	<b>(\$143,685)</b>	<b>(\$99,729)</b>	<b>\$663,138</b>	<b>\$187,661</b>	<b>(\$65,446)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$676,675</b>

**CAPITAL REGION**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**CAPITAL RESERVE**

Statement of Revenues, Expenditures and Changes in Fund Balances  
For the Period Ended February 28, 2021

DESCRIPTION	ADOPTED BUDGET	PRORATED BUDGET THRU 02/28/21	ACTUAL THRU 02/28/21	VARIANCE
<b>REVENUES:</b>				
Capital Reserve Contribution	\$89,209	\$0	\$0	\$0
<b>TOTAL REVENUES</b>	<b>\$89,209</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>EXPENDITURES:</b>				
Reserve for Capital - R&R	\$0	\$0	\$7,240	(\$7,240)
Other Charges	\$600	\$250	\$227	\$23
<b>TOTAL EXPENDITURES</b>	<b>\$600</b>	<b>\$250</b>	<b>\$7,468</b>	<b>(\$7,218)</b>
<b>EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES</b>	<b>\$88,609</b>	<b>(250.00)</b>	<b>(7,467.81)</b>	<b>(7,217.81)</b>
FUND BALANCE - Beginning	\$148,399		\$48,859	
FUND BALANCE - Ending	<b>\$237,008</b>		<b>\$41,391</b>	

**CAPITAL REGION**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**DEBT SERVICE FUND - SERIES 2011A1 & A2**  
Statement of Revenues, Expenditures and Changes in Fund Balances  
For the Period Ended February 28, 2021

DESCRIPTION	ADOPTED BUDGET	PRORATED BUDGET THRU 02/28/21	ACTUAL THRU 02/28/21	VARIANCE
<b>REVENUES:</b>				
Special Assessments - Residential	\$379,445	\$366,554	\$366,554	\$0
Interest Income	\$1,000	\$417	\$37	(\$379)
<b>TOTAL REVENUES</b>	<b>\$380,445</b>	<b>\$366,971</b>	<b>\$366,591</b>	<b>(\$379)</b>
<b>EXPENDITURES:</b>				
<b>SERIES 2011-A1</b>				
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
<b>TOTAL EXPENDITURES</b>	<b>\$371,673</b>	<b>\$80,837</b>	<b>\$85,837</b>	<b>(\$5,000)</b>
<b>EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES</b>	<b>\$8,772</b>	<b>\$286,134</b>	<b>\$280,755</b>	<b>(\$5,379)</b>
FUND BALANCE - Beginning	\$94,327		\$280,260	
FUND BALANCE - Ending	\$103,098		\$561,015	

**CAPITAL REGION**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**DEBT SERVICE FUND - SERIES 2013A**  
Statement of Revenues, Expenditures and Changes in Fund Balances  
For the Period Ended February 28, 2021

<u>DESCRIPTION</u>	<u>ADOPTED BUDGET</u>	<u>PRORATED BUDGET THRU 02/28/21</u>	<u>ACTUAL THRU 02/28/21</u>	<u>VARIANCE</u>
<b><u>REVENUES:</u></b>				
Special Assessments - Residential	\$381,326	\$365,489	\$365,489	\$0
Special Assessments - Commercial	\$480,848	\$465,692	\$465,692	\$0
Interest Income	\$2,500	\$1,042	\$102	(\$940)
<b><u>TOTAL REVENUES</u></b>	<b><u>\$864,674</u></b>	<b><u>\$832,223</u></b>	<b><u>\$831,283</u></b>	<b><u>(\$940)</u></b>
<b><u>EXPENDITURES:</u></b>				
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
<b><u>TOTAL EXPENDITURES</u></b>	<b><u>\$866,713</u></b>	<b><u>\$205,856</u></b>	<b><u>\$210,856</u></b>	<b><u>(\$5,000)</u></b>
<b><u>EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES</u></b>	<b><u>(\$2,039)</u></b>	<b><u>\$626,367</u></b>	<b><u>\$620,427</u></b>	<b><u>(\$5,940)</u></b>
FUND BALANCE - Beginning	\$351,184		\$781,989	
FUND BALANCE - Ending	<u>\$349,145</u>		<u>\$1,402,416</u>	

# CAPITAL REGION

## COMMUNITY DEVELOPMENT DISTRICT

### DEBT SERVICE FUND - SERIES 2018A1

#### Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ended February 28, 2021

DESCRIPTION	PROPOSED BUDGET	PRORATED BUDGET THRU 02/28/21	ACTUAL THRU 02/28/21	VARIANCE
<b>REVENUES:</b>				
Special Assessments - Residential	\$149,435	\$143,229	\$143,229	\$0
Special Assessments - Commercial	\$153,684	\$148,853	\$148,853	\$0
Special Assessments - Direct	\$1,002,976	\$399,450	\$399,450	\$0
Interest Income	\$2,500	\$1,042	\$21	(\$1,021)
<b>TOTAL REVENUES</b>	<b>\$1,308,594</b>	<b>\$692,574</b>	<b>\$691,553</b>	<b>(\$1,021)</b>
<b>EXPENDITURES:</b>				
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
<b>TOTAL EXPENDITURES</b>	<b>\$1,312,263</b>	<b>\$391,131</b>	<b>\$390,644</b>	<b>\$487</b>
<b>EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES</b>	<b>(\$3,669)</b>	<b>\$301,443</b>	<b>\$300,910</b>	<b>(\$533)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(\$3,669)</b>	<b>\$301,443</b>	<b>\$300,910</b>	<b>(\$533)</b>
FUND BALANCE - Beginning	\$397,549		\$1,049,287	
FUND BALANCE - Ending	\$393,881		\$1,350,196	

**CAPITAL REGION**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**DEBT SERVICE FUND - SERIES 2018A2**  
Statement of Revenues, Expenditures and Changes in Fund Balances  
For the Period Ended February 28, 2021

DESCRIPTION	PROPOSED BUDGET	PRORATED BUDGET THRU 02/28/21	ACTUAL THRU 02/28/21	VARIANCE
<b>REVENUES:</b>				
Special Assessments - Residential	\$273,055	\$264,334	\$264,334	\$0
Interest Income	\$2,500	\$1,042	\$5	(\$1,037)
<b>TOTAL REVENUES</b>	<b>\$275,555</b>	<b>\$265,376</b>	<b>\$264,339</b>	<b>(\$1,037)</b>
<b>EXPENDITURES:</b>				
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
<b>TOTAL EXPENDITURES</b>	<b>\$273,798</b>	<b>\$51,899</b>	<b>\$51,784</b>	<b>\$115</b>
<b>EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES</b>	<b>\$1,758</b>	<b>\$213,477</b>	<b>\$212,555</b>	<b>(\$922)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$1,758</b>	<b>\$213,477</b>	<b>\$212,555</b>	<b>(\$922)</b>
FUND BALANCE - Beginning	\$57,226		\$193,507	
FUND BALANCE - Ending	\$58,984		\$406,063	

*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
<b>TOTAL NET ASSESSED</b>	<b>4,955.58</b>	<b>149,434.55</b>	<b>1,156,659.20</b>	<b>379,444.65</b>	<b>274,147.35</b>	<b>381,324.91</b>	<b>480,803.85</b>	<b>2,821,814.51</b>	<b>1,628,146.17</b>	<b>4,449,960.68</b>

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		-	701,034.06	-	-	-	-	701,034.06	233,194.90	934,228.96
<b>TOTAL DUE DIRECT INVOICE</b>		-	<b>301,941.60</b>	-	-	-	-	<b>301,941.60</b>	<b>158,741.10</b>	<b>460,682.70</b>
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
LEON CO DIST 7	3/17/2021	1,428.65	3,718.24	2,985.75	-	3,645.60	11,632.65	23,410.89	16,343.07	39,753.96
		-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-
<b>TOTAL RECEIVED TAX ROLL</b>		<b>144,657.46</b>	<b>152,571.43</b>	<b>369,539.68</b>	<b>264,334.17</b>	<b>369,134.82</b>	<b>477,324.58</b>	<b>1,777,562.14</b>	<b>1,209,434.71</b>	<b>2,986,996.85</b>
<b>TOTAL DUE TAX ROLL</b>		<b>4,777.09</b>	<b>1,112.11</b>	<b>9,904.97</b>	<b>9,813.18</b>	<b>12,190.09</b>	<b>3,479.27</b>	<b>41,276.71</b>	<b>26,775.46</b>	<b>68,052.17</b>

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%	69.90%	0.00%	0.00%	0.00%	0.00%	69.90%	59.50%	66.97%
% RECEIVED TAX ROLL	96.80%	99.28%	97.39%	96.42%	96.80%	99.28%	97.73%	97.83%	97.77%

*D.*

**Capital Region**  
**Community Development District**  
**Check Register Summary**  
**General Fund**

3/1/2021 - 3/27/2021

<i>Check Date</i>	<i>Check #'s</i>	<i>Total Amount</i>	
3/4/2021	2665	\$	11,235.14
3/13/2021	2666-2674	\$	46,064.85
3/26/2021	2675	\$	309,786.57
3/27/2021	2677-2683	\$	374,308.78
<b>Total</b>		<b>\$</b>	<b>741,395.34</b>

**Capital Reserve**

<i>Check Date</i>	<i>Check #'s</i>	<i>Total Amount</i>	
3/13/2021	31	\$	2,314.00
3/27/2021	32-33	\$	13,002.06
<b>Total</b>		<b>\$</b>	<b>15,316.06</b>

\* FedEx invoices will be provided upon request

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
3/04/21	00129	3/04/21 03042021	202103 300-20700-10000		*	11,235.14	
			TXFER TAX RCPTS 3/4/2021				
				CAPITAL REGION CDD - SERIES 2011A1			11,235.14 002665
3/13/21	00024	3/01/21 192775	202102 320-57200-46900		*	95.00	
			FUNGI PC TRMT U#2,16,25				
		3/01/21 192776	202102 320-57200-46450		*	876.44	
			RPR PIPE/INST SLEVE C#15				
		3/01/21 192777	202102 320-57200-46450		*	2,726.20	
			RPR MAINLINE C#10 U#29				
		3/01/21 192778	202103 320-57200-46450		*	1,961.83	
			STRAIGHTEN MAINLINE U#29				
		3/08/21 192793	202103 320-57200-46450		*	89.57	
			RPR/CAP IRRG U#27 C#25-26				
				ALL-PRO LAND CARE OF TALLAHASSEE			5,749.04 002666
3/13/21	00167	3/01/21 000490	202103 320-57200-34010		*	500.00	
			MAR 2021 WEBSITE MGMT				
				BULLDOG STRATEGY GROUP, LLC			500.00 002667
3/13/21	00106	3/13/21 03132021	202103 300-20700-10800		*	4,271.82	
			TXFER TAX RCPTS 3/13/21				
				CAPITAL REGION CDD - SERIES 2018A1			4,271.82 002668
3/13/21	00148	3/13/21 03132021	202103 300-20700-10900		*	11,786.27	
			TXFER TAX RCPTS 3/13/21				
				CAPITAL REGIONS CDD - SERIES 2013			11,786.27 002669
3/13/21	00029	2/25/21 FEB2021	202102 320-57200-43000		*	2,107.70	
			FEB 2021 SERVICES				
				CITY OF TALLAHASSEE - UTILITIES			2,107.70 002670
3/13/21	00144	3/08/21 03082021	202103 320-57200-46485		*	1,478.18	
			ENCLOSED TOT SEATS/WR MAT				
				GAMETIME			1,478.18 002671
3/13/21	00061	3/01/21 439	202103 310-51300-34000		*	4,051.67	
			MAR 2021 MGMT FEES				
		3/01/21 439	202103 310-51300-35100		*	233.33	
			MAR 2021 INFO TECHNOLOGY				
		3/01/21 439	202103 310-51300-31300		*	608.33	
			MAR 2021 DISSEMINATION				
		3/01/21 439	202103 310-51300-51000		*	20.98	
			MAR 2021 OFFICE SUPPLIES				
		3/01/21 439	202103 310-51300-42000		*	5.82	
			MAR 2021 POSTAGE				

CAPR CAPITAL REGION MPHILLIPS

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
		3/01/21 439	202103 310-51300-42500		*	270.00	
		MAR 2021 COPIES					
		3/01/21 439	202103 310-51300-41000		*	40.43	
		MAR 2021 PHONE					
		3/01/21 440	202103 320-57200-34000		*	10,500.00	
		MAR 2021 FAC MGMT					
				GOVERNMENTAL MANAGEMENT SERVICES			15,730.56 002672
3/13/21	00161	3/09/21 210217	202103 320-57200-46485		*	1,864.00	
		CY FIBAR EWF					
				MILLER RECREATION EQUIPMENT &			1,864.00 002673
3/13/21	00295	3/11/21 03112021	202103 320-57200-47000		*	2,577.28	
		DECK PLATES/SCREWS					
				SURE-FOOT INDUSTRIES, CORP.			2,577.28 002674
3/26/21	00106	3/26/21 03262021	202103 300-20700-10800		*	309,786.57	
		TXFER ON-ROLL ASSE 2018A1					
				CAPITAL REGION CDD - SERIES 2018A1			309,786.57 002675
3/27/21	00024	3/16/21 192806	202103 320-57200-46485		*	268.50	
		REMOVE CONCRETE POST HRSE					
		3/16/21 192807	202103 320-57200-46450		*	302.38	
		PIPE REPAIR @ TOT LOT					
		3/16/21 192808	202103 320-57200-46485		*	630.00	
		INSTALL MULCH					
		3/16/21 192809	202103 320-57200-46450		*	222.67	
		ORANGE AVE PIPE REPAIR					
		3/16/21 192810	202103 320-57200-46520		*	268.50	
		REMOVE DEBRIS FROM DRAIN					
		3/23/21 192818	202103 320-57200-46450		*	245.65	
		REPLACE VALVE C#1 U#5					
		3/23/21 192819	202103 320-57200-46450		*	168.30	
		REPLACE VALVE C#7 U#23					
		3/23/21 192820	202103 320-57200-46450		*	353.12	
		CENTRAL PK PIPE RPR-C#6					
		3/23/21 192821	202103 320-57200-46450		*	57.15	
		REPAIR PIPE C#4 U#1					
		3/23/21 192822	202103 320-57200-46450		*	195.80	
		REPLACE VALVE C#10 U#29					
		3/25/21 192829	202103 320-57200-46450		*	1,150.84	
		IRRIG. RPR C#6 CENTRAL PK					
		3/25/21 192830	202103 320-57200-46550		*	3,217.00	
		STORM WATER DRAIN REPAIR					
		3/25/21 192831	202103 320-57200-47000		*	3,850.00	
		CENTPEDE SOD-PRES. MAINT					

CAPR CAPITAL REGION MPHILLIPS

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
		4/01/21 192832	202104 320-57200-46200		*	81,977.92	
		APR 2021 LANDSCAPE MAINT					
		4/01/21 192832	202104 320-57200-46225		*	784.64	
		APR 2021 LANDSCAPE MAINT					
		4/01/21 192832	202104 320-57200-46400		*	4,252.50	
		APR 2021 LANDSCAPE MAINT					
		4/01/21 192832	202104 320-57200-46425		*	111.60	
		APR 2021 LANDSCAPE MAINT					
				ALL-PRO LAND CARE OF TALLAHASSEE			98,056.57 002677
3/27/21 00157		3/15/21 031221	202103 320-57200-46910		*	1,286.20	
		PRES.CLEAN-ESPLANADE/SUMM					
				DAVE BORDEN			1,286.20 002678
3/27/21 00106		3/27/21 03272021	202103 300-20700-10800		*	271,460.38	
		TXFER TAX RCPTS 3/27/21					
				CAPITAL REGION CDD - SERIES 2018A1			271,460.38 002679
3/27/21 00004		3/09/21 73002991	202103 310-51300-42000		*	56.06	
		DELIVERY THRU 3/9/2021					
				FEDEX			56.06 002680
3/27/21 00061		3/11/21 441	202103 320-57200-46485		*	55.05	
		MAINT SUPPLIES					
				GOVERNMENTAL MANAGEMENT SERVICES			55.05 002681
3/27/21 00008		3/19/21 121038	202102 310-51300-31500		*	1,952.30	
		GENERAL COUNSEL 2/28/21					
		3/19/21 121039	202102 310-51300-31500		*	1,291.50	
		MONTHLY MEETING 2/28/21					
				HOPPING, GREEN & SAMS, P.A.			3,243.80 002682
3/27/21 00228		2/28/21 00037143	202102 310-51300-48000		*	150.72	
		NOT OF MTNG 2/1/21					
				TALLAHASSEE MEDIA GROUP			150.72 002683
				TOTAL FOR BANK B		741,395.34	
				TOTAL FOR REGISTER		741,395.34	

CAPR CAPITAL REGION MPHILLIPS

AP300R YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER RUN 3/27/21 PAGE 1  
 \*\*\* CHECK DATES 03/01/2021 - 03/27/2021 \*\*\* CAPITAL REGION - CAP-RES  
 BANK C CAPITAL REGION - CR

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
3/13/21	00015	3/08/21 236519	202103 600-53800-60000	VOLLEYBALL COURT SET	*	2,314.00	
				UNITED VOLLEYBALL SUPPLY, LLC			2,314.00 000031
3/27/21	00003	3/23/21 192817	202103 600-53800-60000	VOLLEYBALL COURT INSTALL	*	6,602.06	
				ALL-PRO LANDSCAPING OF TALLAHASSEE			6,602.06 000032
3/27/21	00016	3/17/21 031721MI	202103 600-53800-60000	FILTER SAND-MOSSY CRK-GRV	*	6,400.00	
				M OF TALLAHASSEE, INC.			6,400.00 000033
TOTAL FOR BANK C						15,316.06	
TOTAL FOR REGISTER						15,316.06	

CAPR CAPITAL REGION MPHILLIPS

## *FIFTH ORDER OF BUSINESS*



## **RESOLUTION 2021-04**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CAPITAL REGION COMMUNITY DEVELOPMENT DISTRICT RATIFYING, CONFIRMING, AND APPROVING THE SALE OF THE CAPITAL REGION COMMUNITY DEVELOPMENT DISTRICT CAPITAL IMPROVEMENT REVENUE REFUNDING BOND, SERIES 2021; RATIFYING, CONFIRMING AND APPROVING THE ACTIONS OF THE CHAIRMAN, VICE CHAIRMAN, TREASURER, SECRETARY, ASSISTANT SECRETARIES, AND ALL DISTRICT STAFF REGARDING THE SALE AND CLOSING OF THE CAPITAL REGION COMMUNITY DEVELOPMENT DISTRICT CAPITAL IMPROVEMENT REVENUE REFUNDING BOND, SERIES 2021; AND DETERMINING SUCH ACTIONS AS BEING IN ACCORDANCE WITH THE AUTHORIZATION GRANTED BY THE BOARD; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

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

**WHEREAS**, pursuant to Chapter 190, *Florida Statutes*, the District is authorized to construct, install, operate and/or maintain systems and facilities for certain basic infrastructure, including, but not limited to, stormwater management, roadways, landscaping, open space and recreation, subdivision infrastructure and other infrastructure projects and services necessitated by the development of, and serving lands within, the District; and

**WHEREAS**, the District on February 11, 2021, approved a commitment letter constituting a proposal from BankUnited, N.A., for the purchase of the District’s \$2,800,000 Capital Region Community Development District (Tallahassee, Florida) Capital Improvement Revenue Refunding Bond, Series 2021 (the “Series 2021 Bond”), at the terms and conditions provided therein; and

**WHEREAS**, the District has previously considered and adopted a number of resolutions relating to the issuance of the Series 2021 Bond and the imposition of special assessments securing the Series 2021 Bond, including, but not limited to, Resolutions 2000-18; 2000-19; 2000-20; 2000-22; 2021-02; and 2021-03; and

**WHEREAS**, the District, on March 15, 2021, closed on the sale of its Series 2021 Bond; and

**WHEREAS**, as prerequisites to the issuance of the Series 2021 Bond, the Chairman, Vice Chairman, Secretary, Treasurer, Assistant Secretaries, and District Staff, including the District Manager, District Methodology Consultant, and District Counsel, were required to execute and deliver various documents including, but not limited to: an Thirteenth Supplemental Trust Indenture; an Escrow Deposit Agreement; a Notice of Series 2021 Assessments; a specimen of

the Series 2021 Bond; various certificates of the District; an Order to Authenticate and Deliver the Series 2021 Bond; a Certificate of the Methodology Consultant to the District; a Supplemental Special Assessment Methodology Report, dated March 11, 2021; an Escrow Deposit Agreement; opinion of counsel to the District; and Internal Revenue Service Form 8038-G (collectively, the “Closing Documents”); and

**WHEREAS**, the District finds that the sale, closing, and issuance of the Series 2021 Bond was in the best interests of the District, and the District desires to ratify, confirm, and approve all actions of the District Chairman, Vice Chairman, Secretary, Treasurer, Assistant Secretaries, and District Staff in closing the issuance of the Series 2021 Bond; and

**WHEREAS**, the District has incurred or will incur certain expenses in finalizing the sale, closing, and issuance of the Series 2021 Bond, the costs of which are reflected in **Exhibit A** attached hereto (the “Costs of Issuance”); and

**WHEREAS**, the District finds the expenses incurred in finalizing the closing and issuance of the Series 2021 Bond to be reasonable and in the best interests of the District, and the District desires to ratify payments made in relation to the closing and issuance of the Series 2021 Bond.

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

**SECTION 1.** The sale, issuance, and closing of the Series 2021 Bond and the adoption of resolutions relating to the Series 2021 Bond under the terms and conditions set forth therein serve a public purpose and are in the best interests of the District and are hereby ratified, approved, and confirmed.

**SECTION 2.** The resolutions levying and imposing the special assessments securing the Series 2021 Bond remain in full force and effect and are hereby ratified and confirmed in all respects.

**SECTION 3.** The actions of the Chairman, Vice Chairman, Secretary, Treasurer, Assistant Secretaries, and all District Staff in finalizing the closing and issuance of the Series 2021 Bond, including the execution and delivery of the Closing Documents, and such other certifications or other documents required for the closing on March 15, 2021, are hereby ratified, approved, and confirmed in all respects. Copies of the specimen of the Series 2021 Bond; the Escrow Deposit Agreement; IRS Form 8038-G; Notice of Assessments; and BankUnited, N.A.’s, commitment letter are attached hereto as **Composite Exhibit B**. Said documents are specifically ratified, confirmed, and approved in all respects.

**SECTION 4.** The Costs of Issuance listed in Exhibit A to this Resolution reflects reasonable costs that have been or will be incurred in finalizing the sale, closing, and issuance of the Series 2021 Bond necessary for financing the installation and construction of District infrastructure. The costs reflected in Exhibit A are hereby ratified and approved.

**SECTION 5.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution or any part of this Resolution not held to be invalid or unenforceable.

**SECTION 6.** This Resolution shall become effective upon its passage.

**PASSED AND ADOPTED** this \_\_\_\_ day of April, 2021.

ATTEST:

**CAPITAL REGION COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Kyle Rojas, Chairman

\_\_\_\_\_  
Print Name

## **EXHIBIT A**

## COST OF ISSUANCE

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

Cost of Issuance	\$/1000	Amount
District Manager	5.35714	15,000.00
Assessment Consultant	5.35714	15,000.00
District Counsel	12.50000	35,000.00
Bond Counsel	12.50000	35,000.00
Trustee	2.22321	6,225.00
Trustee's Counsel	2.32143	6,500.00
Verification Agent	0.62500	1,750.00
Placement Agent	17.85714	50,000.00
Contingency	0.90179	2,525.00
Commitment Fee at 10bps	1.00000	2,800.00
Bank's Counsel	4.46429	12,500.00
Rounding	1.31925	3,693.91
	66.42640	185,993.91



## **COMPOSITE EXHIBIT B**



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 OR THE OWNER (AS EACH IS 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 15<sup>th</sup> 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 15<sup>th</sup> 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:

<b>May 1 of the Year</b>	<b>Amortization Installment</b>	<b>May 1 of the Year</b>	<b>Amortization Installment</b>
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 reamortize 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.

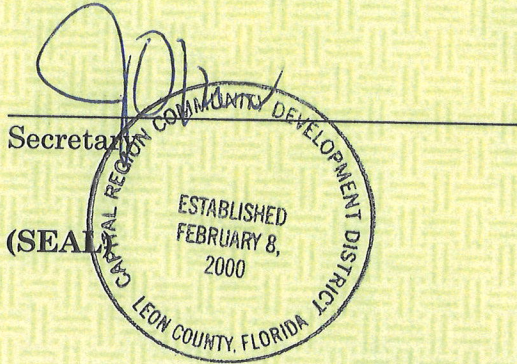
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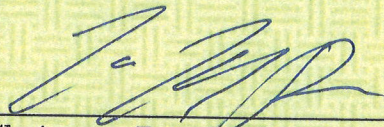


IN WITNESS WHEREOF, Capital Region Community Development District has caused this Bond to bear the signature of the Chairman of its Board of Supervisors and the official seal of the District to be impressed or imprinted hereon and attested by the signature of the Secretary to the Board of Supervisors.

Attest:

**CAPITAL REGION COMMUNITY  
DEVELOPMENT DISTRICT**



By:   
Chairman, Board of Supervisors

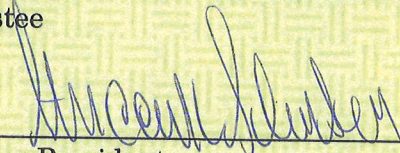
**CERTIFICATE OF AUTHENTICATION**

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

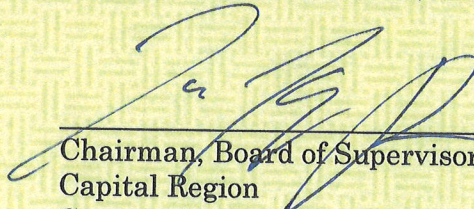
Date of Authentication:

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



## 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.

## 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.



## **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:

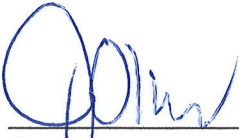
Hopping Green & Sams P.A.  
119 South Monroe Street, Suite 300  
Tallahassee, Florida 32301  
Attention: Sarah R. Sandy, Esquire

[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.

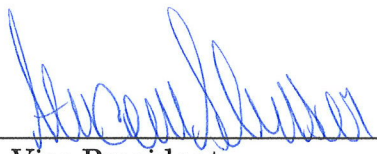
**CAPITAL REGION COMMUNITY  
DEVELOPMENT DISTRICT**

**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)

## ESCROW REQUIREMENTS

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

Capital Improvement Revenue Refunding Bonds, Series 2011A 1 (2011A 1)

Period Ending	Principal	Interest	Principal Redeemed	Redemption Premium	Total
05/01/2021	210,000.00	80,699.00	2,825,000.00	28,250.00	3,143,949.00
	210,000.00	80,699.00	2,825,000.00	28,250.00	3,143,949.00



## SCHEDULE B

### FORM OF NOTICE OF DEFEASANCE

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

<b>Series</b>	<b>Amount Refunded</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>CUSIP*</b>
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

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

**Information Return for Tax-Exempt Governmental Bonds**

(Rev. September 2018)

► Under Internal Revenue Code section 149(e)

► See separate instructions.

OMB No. 1545-0720

Department of the Treasury  
Internal Revenue Service**Caution:** If the issue price is under \$100,000, use Form 8038-GC.► Go to [www.irs.gov/F8038G](http://www.irs.gov/F8038G) for instructions and the latest information.

<b>Part I Reporting Authority</b>		If Amended Return, check here <input type="checkbox"/>	
1 Issuer's name <u>Capital Region Community Development District</u>		2 Issuer's employer identification number (EIN) <u>65-0991879</u>	
3a Name of person (other than issuer) with whom the IRS may communicate about this return (see instructions)		3b Telephone number of other person shown on 3a	
4 Number and street (or P.O. box if mail is not delivered to street address) <u>c/o Governmental Management Services, LLC, 475 West town Place</u>	Room/suite <u>114</u>	5 Report number (For IRS Use Only) <u>3</u>	
6 City, town, or post office, state, and ZIP code <u>St. Augustine, Florida 32092</u>		7 Date of issue <u>March 15, 2021</u>	
8 Name of issue <u>Capital Improvement Revenue Refunding Bond, Series 2021</u>		9 CUSIP number <u>N/A</u>	
10a Name and title of officer or other employee of the issuer whom the IRS may call for more information (see instructions) <u>James Oliver, District Manager</u>		10b Telephone number of officer or other employee shown on 10a <u>(904) 940-5840</u>	

**Part II Type of Issue (enter the issue price).** See the instructions and attach schedule.

11 Education	11		
12 Health and hospital	12		
13 Transportation	13		
14 Public safety	14		
15 Environment (including sewage bonds)	15		
16 Housing	16		
17 Utilities	17		
18 Other. Describe ► <u>Assessable Capital Improvements</u>	18	<u>2,800,000</u>	<u>00</u>
19a If bonds are TANs or RANs, check only box 19a		<input type="checkbox"/>	
b If bonds are BANs, check only box 19b		<input type="checkbox"/>	
20 If bonds are in the form of a lease or installment sale, check box		<input type="checkbox"/>	

**Part III Description of Bonds.** Complete for the entire issue for which this form is being filed.

	(a) Final maturity date	(b) Issue price	(c) Stated redemption price at maturity	(d) Weighted average maturity	(e) Yield
21	<u>05/01/2031</u>	<u>\$ 2,800,000.00</u>	<u>\$ 2,800,000.00</u>	<u>5.8385</u> years	<u>2.4995 %</u>

**Part IV Uses of Proceeds of Bond Issue (including underwriters' discount)**

22 Proceeds used for accrued interest	22	<u>0</u>	<u>00</u>
23 Issue price of entire issue (enter amount from line 21, column (b))	23	<u>2,800,000</u>	<u>00</u>
24 Proceeds used for bond issuance costs (including underwriters' discount)	24	<u>185,993</u>	<u>91</u>
25 Proceeds used for credit enhancement	25	<u>0</u>	<u>00</u>
26 Proceeds allocated to reasonably required reserve or replacement fund	26	<u>0</u>	<u>00</u>
27 Proceeds used to refund prior tax-exempt bonds. Complete Part V	27	<u>2,614,006</u>	<u>09</u>
28 Proceeds used to refund prior taxable bonds. Complete Part V	28	<u>0</u>	<u>00</u>
29 Total (add lines 24 through 28)	29	<u>2,800,000</u>	<u>00</u>
30 Nonrefunding proceeds of the issue (subtract line 29 from line 23 and enter amount here)	30	<u>0</u>	<u>00</u>

**Part V Description of Refunded Bonds.** Complete this part only for refunding bonds.

31 Enter the remaining weighted average maturity of the tax-exempt bonds to be refunded	<u>5.6632</u> years
32 Enter the remaining weighted average maturity of the taxable bonds to be refunded	<u>N/A</u> years
33 Enter the last date on which the refunded tax-exempt bonds will be called (MM/DD/YYYY)	<u>05/01/2021</u>
34 Enter the date(s) the refunded bonds were issued ► (MM/DD/YYYY)	<u>09/14/2011</u>

For Paperwork Reduction Act Notice, see separate instructions.

Cat. No. 63773S

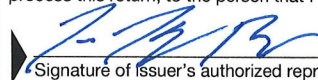
Form **8038-G** (Rev. 9-2018)

**Part VI Miscellaneous**

- 35** Enter the amount of the state volume cap allocated to the issue under section 141(b)(5) . . . . . **35**
- 36a** Enter the amount of gross proceeds invested or to be invested in a guaranteed investment contract (GIC). See instructions . . . . . **36a**
- b** Enter the final maturity date of the GIC ► (MM/DD/YYYY) \_\_\_\_\_
- c** Enter the name of the GIC provider ► \_\_\_\_\_
- 37** Pooled financings: Enter the amount of the proceeds of this issue that are to be used to make loans to other governmental units . . . . . **37**
- 38a** If this issue is a loan made from the proceeds of another tax-exempt issue, check box ► ☐ and enter the following information:
- b** Enter the date of the master pool bond ► (MM/DD/YYYY) \_\_\_\_\_
- c** Enter the EIN of the issuer of the master pool bond ► \_\_\_\_\_
- d** Enter the name of the issuer of the master pool bond ► \_\_\_\_\_
- 39** If the issuer has designated the issue under section 265(b)(3)(B)(i)(III) (small issuer exception), check box . . . . . ► ☐
- 40** If the issuer has elected to pay a penalty in lieu of arbitrage rebate, check box . . . . . ► ☐
- 41a** If the issuer has identified a hedge, check here ► ☐ and enter the following information:
- b** Name of hedge provider ► \_\_\_\_\_
- c** Type of hedge ► \_\_\_\_\_
- d** Term of hedge ► \_\_\_\_\_
- 42** If the issuer has superintegrated the hedge, check box . . . . . ► ☐
- 43** If the issuer has established written procedures to ensure that all nonqualified bonds of this issue are remediated according to the requirements under the Code and Regulations (see instructions), check box . . . . . ► ☐
- 44** If the issuer has established written procedures to monitor the requirements of section 148, check box . . . . . ► ☐
- 45a** If some portion of the proceeds was used to reimburse expenditures, check here ► ☐ and enter the amount of reimbursement . . . . . ► \_\_\_\_\_
- b** Enter the date the official intent was adopted ► (MM/DD/YYYY) \_\_\_\_\_

**Signature and Consent**

Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that I consent to the IRS's disclosure of the issuer's return information, as necessary to process this return, to the person that I have authorized above.



03/15/2021

Signature of issuer's authorized representative

Date

Luis Kyle Rojas, Chairman

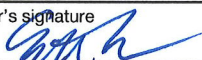
Type or print name and title

**Paid Preparer Use Only**

Print/Type preparer's name

Cynthia E. Wilhelm, Esq.

Preparer's signature



Date

03/15/2021

Check ☐ if self-employed

PTIN

P02345725

Firm's name ► Nabors, Giblin &amp; Nickerson, P.A.

Firm's EIN ► 59-2427540

Firm's address ► 2502 Rocky Point Drive, Suite 1060, Tampa, Florida 33607

Phone no. 813-281-2222

Form **8038-G** (Rev. 9-2018)

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

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**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 11 day of March, 2021, and recorded in the Official Records of Leon County, Florida.

**CAPITAL REGION COMMUNITY  
DEVELOPMENT DISTRICT**

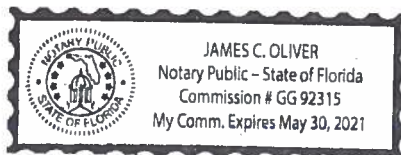
[Signature]  
By: Luis Kyle Rojas  
Its: Chairman, Board of Supervisors

[Signature]  
Witness  
Synthia Wilhel  
Print Name

[Signature]  
Witness  
Joseph A. Brown  
Print Name

**STATE OF FLORIDA**  
**COUNTY OF** LEON

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization this 11 day of March, 2021, by Luis Kyle Rojas, Chairman of Capital Region Community Development District, who is either personally known to me, or produced — as identification.



[Signature]  
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 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 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 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 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 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 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 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 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 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 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 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 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 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 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 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 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 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.

**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:

<b>YEAR</b>	<b>Principal Amount [1]</b>
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

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*[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.

<b>Covenants:</b>	<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>
<b>Commitment Fee:</b>	A one-time commitment fee of 10 basis points on the 2021 Loan Amount, payable at closing.
<b>Trustee/Paying Agent:</b>	TBD.
<b>Default Rate:</b>	Under an Event of Default, the Default Rate shall be calculated at 6.00%, per annum, on the Series 2021 Loan.
<b>Default &amp; Remedies:</b>	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.
<b>Gross Up:</b>	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%.
<b>Tax Treatment:</b>	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.
<b>Annual Reporting Requirements:</b>	<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>
<b>Governing Law:</b>	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.
<b>Successors/Assigns:</b>	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:

[Signature]  
As: Chairman, Capital Region CDD

Cc: ebulleit@mbscapitalmarkets.com

## *ELEVENTH ORDER OF BUSINESS*

*C.*

*1.*

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

Hi 83°F Lo 58°F	Hi 61°F Lo 53°F	Hi 61°F Lo 46°F	Hi 73°F Lo 46°F	Hi 73°F Lo 49°F
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## Full Maintenance

UNIT 1: Mulberry Park Blvd UNIT 1: TC1 Pond (FL130) WD090N (Pond) WD290 (Pond)		LSF-7 NON-UNIT: Goldenrod & FL162 UNIT 21 & Arch Site: Arch Site Conservation Area (Interior) UNIT 29: Coneflower Drive UNIT 29: Coneflower Park UNIT 30: Woodland Fields Park UNIT 31: Goldenrod Way WD090N (Pond) WD290 (Pond)	Shumard Oak Blvd (Units 3,5) WD090N (Pond)	
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## Mulch

				WD290 (Pond)
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## Pruning

		Trim Sucker Growth on Trees UNIT 23	Trim Sucker Growth on Trees	
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## Detail service

TR209A		TR209A		
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## Pre-Emergent: Product used - Dithiopyr 2L

Blair Stone Rd (Units 5,17) UNIT 14: Avon Park		LSF-7 UNIT 31: Spider Lily Park WD290 (Pond)		
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## Non-Selective: Product used - Roundup QuikPro

Blair Stone Rd (Units 5,17) UNIT 14: Avon Park		LSF-7 UNIT 31: Spider Lily Park WD290 (Pond)		
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## Irrigation

### Irrigation Inspection

			Controller 25, Unit 27 Controller 26, Unit 27	
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### Irrigation Troubleshooting (In Contract)

Controller	Unit Number	Date	Description
25 & 26	27	3/4	Wet Test

### Irrigation Repairs

#### Additional Contracted Work

Unit	Date	Description	Invoice Number
25 & 26	3/4	Repaired and capped Irrigation that was located on private property	192793

### 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.

Monday 3/8/21	Tuesday 3/9/21	Wednesday 3/10/21	Thursday 3/11/21	Friday 3/12/21
<b>Weather of the Week</b>				
Hi 68°F Lo 37°F	Hi 71°F Lo 34°F	Hi 76°F Lo 45°F	Hi 76°F Lo 50°F	Hi 81°F Lo 52°F
<b>Full Maintenance</b>				
FL080 WD090S (Pond)	Bermuda Plot (CP) Central Park Central Park:Park Crossing Tr Roadway UNIT 20:Esplanade North (Unit 20) UNIT 37:Esplanade Nature Trail UNIT 37:Green Space	Blair Stone Rd (Units 5,17) Central Park:Park Crossing Trail Park	Blair Stone Rd (Units 5,17) Orange Ave UNIT 1:Iberville Park	UNIT 2:Endicott Park Unit 32:Orange Ave
<b>Debris Cleanup</b>				
		FL080		
<b>Mulch</b>				
	TR209A			Central Park:Tot Lot
<b>Pruning</b>				
	Trees - Remove sucker growth	Central Park Trees - Remove sucker growth		
<b>Detail service</b>				
TR209A	WD090N (Pond)	FL080 WD090N (Pond)		
<b>IPM</b>				
<b>Fertilizer: 0-0-62</b>				
		UNIT 10:Green Spaces (2) UNIT 10:New Dawn Park UNIT 10:Overlook Park UNIT 10:WD141 UNIT 10:WD160	UNIT 10:WD141	
<b>Post-Emergent:</b> Product Used - Certainty & SpeedZone Southern EW				
UNIT 19:Twain Park UNIT 2:Tremont UNIT 25:Longfellow Park & Pocket Parks UNIT 26:Strolling Way Parks		Bermuda Plot (CP) Central Park:Park Crossing Trail Park UNIT 16:Faulkner Park	Esplanade Way (Units 5,20)	
<b>Pre-Emergent:</b> Product used - Dithiopyr 2L				
UNIT 19:Twain Park UNIT 2:Tremont UNIT 23:Parks, Ponds & Green Spaces UNIT 26:Strolling Way Parks	Blair Stone Rd (Units 5,17) NON-UNIT:Goldenrod & FL162 UNIT 18:Cummings Park UNIT 19:Twain Park UNIT 20:Esplanade North (Unit 20) UNIT 30:Woodland Fields Park UNIT 37:Green Space	Bermuda Plot (CP) Central Park:Park Crossing Trail Park UNIT 10:Green Spaces (2) UNIT 10:New Dawn Park UNIT 10:Overlook Park UNIT 10:WD160 UNIT 16:Faulkner Park	Central Park:Park Crossing Trail Park Esplanade Way (Units 5,20) UNIT 10:WD141 UNIT 8:WD140 WD090N (Pond)	Central Park:Butterfly Garden UNIT 10:Overlook Park UNIT 5:Merchants Row WD090N (Pond)
<b>Non-Selective:</b> Product used - Roundup QuikPro				
UNIT 23:Parks, Ponds & Green Spaces	Blair Stone Rd (Units 5,17) NON-UNIT:Goldenrod & FL162 UNIT 18:Cummings Park UNIT 19:Twain Park UNIT 20:Esplanade North (Unit 20) UNIT 30:Woodland Fields Park UNIT 37:Green Space	Central Park:Park Crossing Trail Park UNIT 10:Green Spaces (2)	Central Park:Park Crossing Trail Park UNIT 10:WD141 UNIT 8:WD140 WD090N (Pond)	Central Park:Butterfly Garden UNIT 10:Overlook Park UNIT 5:Merchants Row WD090N (Pond)
<b>Irrigation Repairs</b>				
Controller	Unit Number	Date	Description	Invoice Number
Orange Ave		3/11	Pipe Repair	192809
Tot Lot		3/10&11/21	Pipe Repair	192807
<b>Additional Contracted Work</b>				
Unit	Date	Description	Invoice Number	
Tot Lot	3/9	Removal of Broken Rocking Horse Concrete post	192806	
14	3/9	Debris Removal From Drain	192810	
Tot Lot	3/12	Mulch Installation	192808	
<b>Accidents/Incidents:</b> None				
<b>Safety and Training:</b> Weekly "Toolbox" Safety Meeting (Friday)				
<b>Routine service</b>				
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 3/15/21	Tuesday 3/16/21	Wednesday 3/17/21	Thursday 3/18/21	Friday 3/19/21
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### Weather of the Week

Hi 78°F Lo 53°F	Hi 75°F Lo 61°F	Hi 78°F Lo 65°F	Hi 77°F Lo 65°F	Hi 70°F Lo 47°F
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### Full Maintenance

Baltimore Ave (Units 16,2,25) Central Park Central Park:Park Crossing Trail Park FL080 UNIT 14:Avon Park UNIT 2:Carollton Park	FL080 Four Oaks Blvd (Units 1,17,29) UNIT 1:Mulberry Park Blvd UNIT 5:Four Oaks (Shumard to Tram)	FL080 Four Oaks Blvd (Units 1,17,29) UNIT 1:Verdura Point Park UNIT 31:Magnolia Park (Rows, Parks & Pond)	Four Oaks Blvd (Units 1,17,29) UNIT 16:Faulkner Park UNIT 31:Magnolia Park (Rows, Parks & Pond)	Central Park:Tot Lot UNIT 1:Barringer Hill Nature Trail UNIT 1:WD240 UNIT 10:Overlook Park UNIT 10:Trails UNIT 10:WD141 UNIT 10:WD160 UNIT 17:WD253 UNIT 4:Grove Park Dr UNIT 5:Merchants Row UNIT 8:WD140
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### Standard Maintenance

	Central Park	Central Park UNIT 31		
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### Debris Cleanup

				Central Park
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### Hand Weeding

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### Mulch

		FL080		
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### IPM

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

	Orange Ave			
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#### Pre-Emergent: Product used - Dithiopyr 2L

Central Park Central Park:FL131 Central Park:Tot Lot UNIT 2:Carollton Park UNIT 2:Endicott Park UNIT 2:Newberry Parks UNIT 2:Tremont	Orange Ave			
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#### Non-Selective: Product used - Roundup QuikPro

Central Park Central Park:FL131 Central Park:Tot Lot UNIT 2:Carollton Park UNIT 2:Endicott Park UNIT 2:Newberry Parks UNIT 2:Tremont				
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### Irrigation

#### Irrigation Inspection

Controller 1, Unit 5 Controller 7, Unit 23	Controller 6, CP	Controller 4, Unit 1		
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#### Irrigation Troubleshooting (In Contract)

Controller	Unit Number	Date	Description
1	5	3/15	Clean Valve
7	23	3/15	Clean Valve
6	CP	3/16	Valve Stuck
4	1	3/19	Valve Stuck

#### Irrigation Repairs

Controller	Unit Number	Date	Description	Invoice Number
4	1	3/16	Repair Pipe	192821
10	29	3/19	Replace Valve	192822
6	CP	3/15	Pipe Repair	192820
7	23	3/15	Replace Valve	192819
1	5	3/15	Replace Valve	192818

#### 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.

Monday 3/22/21	Tuesday 3/23/21	Wednesday 3/24/21	Thursday 3/25/21	Friday 3/26/21
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## Weather of the Week

Hi 71°F Lo 45°F	Hi 77°F Lo 51°F	Hi 78°F Lo 60°F	Hi 81°F Lo 60°F	Hi 82°F Lo 61°F
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## Full Maintenance

Central Park:FL131 Four Oaks Blvd (Units 1,17,29) Grove Park Dr & Unit 14 GS Hemingway Blvd & Trail (Units 2,4) UNIT 5:Drayton Drive	Bermuda Plot (CP) Four Oaks Blvd (Units 1,17,29) Schoolhouse Rd (Units 3,4) UNIT 16:FL230 UNIT 4:Terrebone Dr.	Four Oaks Blvd (Units 1,17,29) Mossy Creek Lane (Units 4,6,9) UNIT 1:Barringer Hill Nature Trail UNIT 2:Endicott Park UNIT 29:Coneflower Park	Four Oaks Blvd (Units 1,17,29) Orange Ave UNIT 23:Riverton Park (Four Oaks to Summertree) UNIT 7:Riverton (Grove Park to Four Oaks) WD090N (Pond)	
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## Standard Maintenance

	Central Park:Park Crossing Trail Park UNIT 16:Salinger Drainage Easement (LF) UNIT 17:WD284 UNIT 18:WD281 UNIT 31:FL070 UNIT 31:FL170 & Buffer			
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Pruning				
	Remove sucker growth	Remove sucker growth		

## IPM

## Post-Emergent: Product Used - Certainty & Celsius

	Orange Ave UNIT 36:Bluff Oak Way	Central Park:Park Crossing Trail Park UNIT 16:Faulkner Park UNIT 2:Carollton Park UNIT 4:Terrebone Dr.		
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## Pre-Emergent: Product used - Dithiopyr 40WD

	Orange Ave UNIT 36:Bluff Oak Way	Central Park:Park Crossing Trail Park UNIT 16:Faulkner Park UNIT 2:Carollton Park UNIT 4:Terrebone Dr.		
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## Irrigation

## Irrigation Troubleshooting (In Contract)

Controller	Unit Number	Date	Description
10	29	3/25	checking Mainline for leak
21	19	3/24	Valve Stuck
4	1	3/22	Wet Test

**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: March 31, 2021***

***To: Rich Whetsel                      via email***  
***Operations Director***

***From: Robert Berlin***  
***Capital Region Operations Manager***

***Re: Capital Region CDD***  
***Monthly Managers Report for***  
***March 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. All Pro begins work with threat of rains by mid -morning, scheduled work suspended by noon, FIBAR mulch delivery re-scheduled for next Monday, confirmed COT contacts for electric scooter program with District Counsel, received quote for replacement Tot Bucket swings and protection mats for Tot Lot (1 March)
2. All Pro to trim several trees adjacent to trail section and street sections adjacent to common areas on Summertree Drive Unit 23 at homeowner request and I've scheduled pressure washing of walk and trail in same area, M-Inc pouring curb and gutter at entry to LSF-3, inspected boardwalk at request of homeowner to check anti-slip samples and to determine size and quantity needed (2 March)

3. Responded to concerns of dead turtles in Central Park, working on verbiage for legal descriptions (from recorded plats) for upcoming bond refinancing, M-Inc continues form and pour of curb and gutter in LSF-3 and builder contractor begins clearing first lots, signed and returned Eagle Scout approval form for CDD concerning completed Tot Lot swing addition (3 March)
4. Met with M-Inc onsite in LSF-3 as they continue to form and pour curb and gutter as well as sidewalk, contractor completes clearing of first lots in same, requested proposal from supplier of anti-slip strips for pilot program on boardwalk in Unit 37, spoke with District Counsel on incident involving USPS worker in Unit 23 and access request from contractor for drilling of monitor wells on CDD property (4 March)
5. Received drawing from M-Inc on volleyball court construction used at Holy Comforter School and requested quote on sand, met with All Pro on beginning work on volleyball courts in Central Park, spoke with homeowner on traffic calming in alleyway in Unit 37, emailed replacement equipment signed quote to vendor (5 March)
6. M- Inc installing infrastructure and begins first lift asphalt on Goldenrod at east side of LSF-3, and burning cleared trees, responded to resident concern about said burning due to wind direction out of the northwest (8 March)
7. Begin work on new volleyball court with All Pro installing silt fencing, tree barrier and signage, lay out areas to be graded and sod removed, establish elevations and begin stripping sod, All Pro removed concrete foundation in Tot Lot used for rocking horse and cleaned out trench drains in Unit 14 as per resident/HOA concern (9 March)
8. Day two of volleyball court construction, All Pro begins court excavation, hauling off sod and segregating soils, set elevations for court drainage system and slope for drainage swale repair, All Pro repairing mainline irrigation on Orange Ave, Sandco begins drawdown of WD 290 as per COTGM direction, Belle Meade Unit 2, resident supplies CDD with 7 Shumard Oaks as per COTGM violation requirement (10 March)
9. Day three of volleyball court construction, All Pro continues to excavate court area and spread spoil over drainage swale repair area, also repairing and relocating irrigation at northeast corner of court and begins placement of weed barrier on court bottom, set 6" PVC pipe for net installation, repairing irrigation (11 March)
10. Day four, All Pro completing court excavation and spreading of spoil material, completion of court underground drainage system including pipe, 57 stone and filter fabric, relocation of irrigation rotors for watering of new sod stabilization, received 20 pallets of centipede sod, order 320 cubic yards of beach sand, added new mulch to Tot Lot (12 March)

11. Day five, receive 20 truckloads of beach sand and begin placement in court, excavating for hard pipe conveyance of court drainage system and installation of bubble up structure, all sand placed in court and rough graded, All Pro repairing irrigation in Units 5, 23 and Central Park (15 March)
12. Day six, All Pro cleans Community Center parking lot where beach sand was stored, completes final grading of drainage swale and berm surrounding court and final grade (both machine and hand) of sand in court and installs sod, final adjustments to irrigation system complete, sent Hopping Green version of access agreement to Gate Petroleum (16 March)
13. Receive opinion on re-location of proposed Dog Park to northwest corner of Merchants Row Blvd and Four Oaks Blvd from COTGM, working on sign permit for Tallahassee Classical School on Artemis Way Unit 50 (17 March)
14. Received unsigned warranty deed for Unit 50 Open Space from St. Joe legal department and forwarded to Hopping Green for comment, All Pro mowing SWMF FL 265 in Unit 31 (18 March)
15. Spoke with H Mayfield on LSF-3 landscape and irrigation proposal, spoke with St. Joe Bridget Precise and set meeting for 24 March to finalize landscape and irrigation in LSF-3, All Pro repairing irrigation in Units 1 and 29 (19 March)
16. Confirmed deed agreement with St. Joe and Hopping Green for Open Space in Unit 50, contacted Tallahassee Charter School contractor about changing over Artemis Way irrigation time clock from school building to field controller, met with District contractor on pressure washing pavers in Town Center, addressed and supplied access request agreement (Hopping Sams draft) to Applied Science and Engineering (22 March)
17. Contractor begins pressure washing paver sections in Town Center falling within Merchants Row right of way, both Canopy Roads and El Jalisco ask us to stop before 11:00am due to lunch crowd so will complete on Saturday (23 March)
18. Received approved variance for Tallahassee Classical School entry signage from sign contractor and forwarded to Hopping Sams for review, sent trash receptacle data and vendor to HOA as requested, pressure washing continues in Town Center (24 March)
19. All Pro mowing lake bank after COTGM ordered drawdown at WD 290, spoke with resident on conservation mowing and street trees in LSF-7, responded to broken irrigation box at FL 080 by homeowner and secured same, met with COT Traffic Mobility on feasibility of adding pedestrian crosswalk at Longfellow Road and Grove Park Drive (25 March)



20. Met with All Pro on irrigation proposal for LSF-3, spoke with resident on use of Iberville Park for birthday party and received completed special use permit for same, (26 March)
21. Received concern about vines strangling Beautyberry shrub in Central Park asked All Pro to clear, erected barrier and signage around nesting Canadian Geese as per resident concerns about being attacked by same, received draft of access agreement between Tallahassee Classical School and CDD and forwarded to Jana Sayler for review (29 March)
22. Heavy rains in AM all field operations suspended, working with irrigation designer on revised plans for LSF-3, staff conference call discussing dog park and Tallahassee Classical School entry sign, Gaskins Construction confirmed completion of Artemis Way irrigation controller switch over (30 March)
23. Met with City of Tallahassee Streets and Drainage in Unit 10 on sidewalk repairs, tree roots, trimming heights and assisted with resident irrigation repair, All Pro mowing Central Park lawn area and LSF-7 drainage swales and open space areas, completed irrigation takeoff for LSF-3 and meeting with All Pro to complete new proposal for same (31 March)

#### **Lake and SWMF Maintenance**

COTGM directs Sandco to drain and remove sediment from SWMF WD 290

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

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

#### **Security/Accident Reports:**

House fire on Mulberry Park Blvd

#### **Special Events:**

Nothing planned this month

#### **Open Items:**

LSF-3 open space and SWMF maintenance

Entry signage at Tallahassee Classical School

Access easement for Gate Petroleum

*Should you have any questions or comments regarding the above information, please feel free to contact Robert Berlin at (850) 727-5310 or Rich Whetsel at (904) 759-8923*

3.

	<u>MAR ACTUAL</u>	<u>MAR 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	\$ 7,067.00	\$ 2,916.67	\$ (4,150.33)	-142.30%	Drainage conveyance swale repair in Central Park
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%	Artemis Way Unit 50
46450 Irrig. Repairs Current Units	\$ 2,785.48	\$ 3,333.33	\$ 547.85	16.44%	Several mainline repairs and valve replacements
46475 Irrig. Repairs New Units	\$ -	\$ -	\$ -	0.00%	Not included in budget for FY 2021
46465 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	\$ 6,427.28	\$ 3,333.33	\$ (3,093.95)	-92.82%	Anti-Slip strips for boardwalk and centipede sod
46485 Tot Lot Inspection/Maintenance	\$ 3,241.28	\$ 416.67	\$ (2,824.61)	-677.91%	Mulch and rocking horse concrete foundation removal
46490 Storm Event/Repair/Cleaning	\$ -	\$ 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	\$ 268.50	\$ 416.67	\$ 148.17	35.56%	Drainage structures cleaning in Unit 14
46900 Miscellaneous 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	\$ 13,002.06	\$ 750.00	\$ (12,252.06)	-1633.61%	Sand Volleyball Court
60000 Reserve for Capital - R&R	\$ -	\$ 7,434.08	\$ 7,434.08	100.00%	None online this month
46910 Common Area Maintenance	\$ 1,286.20	\$ 416.67	\$ (869.53)	-208.69%	Sidewalk pressure washing Units 23 and 37
<b>TOTAL</b>	<b>\$ 132,204.46</b>	<b>\$ 126,457.17</b>	<b>\$ (5,747.29)</b>	<b>-4.54%</b>	

	<u>YTD ACTUAL</u>	<u>YTD BUDGET</u>	<u>\$ VARIANCE</u>	<u>% VARIANCE</u>	<u>COMMENTS</u>
34000 Management fees	\$ 63,000.00	\$ 63,000.00	\$ -	0.00%	GMS FY 2021 contracted services
34500 Security	\$ 6,491.00	\$ 3,000.00	\$ (3,491.00)	-116.37%	Halloween road closures
34010 Communications	\$ 3,000.00	\$ 3,000.00	\$ -	0.00%	Bulldog FY 2021 contracted services
46200 Landscape Maint. Contracted	\$ 491,867.52	\$ 491,867.52	\$ -	0.00%	All Pro FY 2021 contracted services
46225 Landscape Maint. New Units	\$ 4,680.84	\$ 3,750.00	\$ (930.84)	-24.82%	Artemis Way Unit 50
46500 Pond Maint. Contract	\$ 865.00	\$ 1,750.00	\$ 885.00	50.57%	None online this month
46525 Pond Maint. New Units	\$ -	\$ 500.00	\$ 500.00	0.00%	None online this month
46550 Pond Repairs Current Units	\$ 16,135.75	\$ 17,500.00	\$ 1,364.25	7.80%	Several mainline repairs and valve replacements
46575 Pond Repairs New Units	\$ -	\$ 750.00	\$ 750.00	0.00%	None online this month
46600 SWMF Operating Permit Fees	\$ 6,885.00	\$ 4,131.00	\$ (2,754.00)	-66.67%	COTGM Operating Permit Fee for SWMF
46400 Irrig. Maint. Contracted	\$ 25,515.00	\$ 25,515.00	\$ -	0.00%	All Pro FY 2021 contracted services
46425 Irrig. Maint. New Units	\$ 669.60	\$ 250.00	\$ (419.60)	-167.84%	Artemis Way Unit 50
46450 Irrig. Repairs Current Units	\$ 17,569.61	\$ 20,000.00	\$ 2,430.39	12.15%	Several mainline repairs and valve replacements
46475 Irrig. Repairs New Units	\$ -	\$ -	\$ -	0.00%	Not included in budget for FY 2021
46465 Irrig. System Upgrades	\$ 873.87	\$ 625.00	\$ (248.87)	0.00%	None online this month
46480 Pump Station Maintenance	\$ -	\$ -	\$ -	0.00%	Not included in budget for FY 2021
47000 Preserve Maintenance	\$ 18,839.48	\$ 20,000.00	\$ 1,160.52	5.80%	Anti-Slip strips for boardwalk and centipede sod
46485 Tot Lot Inspection/Maintenance	\$ 6,916.80	\$ 2,500.00	\$ (4,416.80)	-176.67%	None online this month
46490 Storm Event/Repair/Cleaning	\$ 11,390.65	\$ 17,500.00	\$ 6,109.35	34.91%	None online this month
46495 Reuse Retrofit	\$ -	\$ -	\$ -	0.00%	Not included in budget for FY 2021
46520 Alleyway Maintenance	\$ 1,618.50	\$ 2,500.00	\$ 881.50	35.26%	Drainage structures cleaning in Unit 14
46900 Miscellaneous Maintenance	\$ 1,047.25	\$ 2,500.00	\$ 1,452.75	58.11%	None online this month
43000 Utilities	\$ 12,067.00	\$ 22,500.00	\$ 10,433.00	46.37%	
49400 Special Events	\$ -	\$ 2,500.00	\$ 2,500.00	100.00%	None online this month
46650 Other - Contingency	\$ 1,345.00	\$ 1,500.00	\$ 155.00	10.33%	None online this month
65000 Budget Stabilization	\$ -	\$ -	\$ -	0.00%	Not included in budget for FY 2021
61000 Capital Expenditures	\$ 15,548.06	\$ 4,500.00	\$ (11,048.06)	-245.51%	Sand Volleyball Court
60000 Reserve for Capital - R&R	\$ 4,694.33	\$ 44,604.50	\$ 39,910.17	89.48%	None online this month
46910 Common Area Maintenance	\$ 3,085.45	\$ 2,500.00	\$ (585.45)	-23.42%	Sidewalk pressure washing Units 23 and 37
<b>TOTAL</b>	<b>\$ 711,020.26</b>	<b>\$ 758,743.02</b>	<b>\$ 47,722.76</b>	<b>6.29%</b>	