

***Downtown Doral South
Community Development District***

January 17, 2020

Downtown Doral South

Community Development District

5385 N. Nob Hill Road, Sunrise, Florida 33351
Phone: 954-721-8681 - Fax: 954-721-9202

January 10, 2020

Board of Supervisors Downtown Doral South Community Development District

Dear Board Members:

The regular meeting of the Board of Supervisors of the **Downtown Doral South Community Development District** will be held on **January 17, 2020 at 2:00 p.m. at Lennar Homes, 730 NW 107 Avenue, Suite #300, Miami, Florida, 33134**. Following is the advance agenda:

1. Oath of Office for Newly Elected Supervisors Elected at the Landowners Meeting held November 5, 2019 – Seat #3, Seat #4, and Seat #5
2. Roll Call
3. Organizational Matters
 - A. Consideration of **Resolution #2020-01** Canvassing and Certifying the Results of the Landowners Election
 - B. Consideration of Appointment of Supervisor to Unexpired Term of Office (Seat #5 - 11/2021)
 - C. Oath of Office for Newly Appointed Supervisor
 - D. Consideration of **Resolution #2020-02** Electing Officers
4. Approval of Minutes of the June 25, 2019 Meeting
5. Ratification of Stormwater Storage and Retention Easement and Reimbursement Agreement between Downtown Doral South CDD and LMC Downtown Doral South Holdings, LLC
6. Ratification of Stormwater Storage and Retention Easement and Reimbursement Agreement between Downtown Doral South CDD and Parcel WC Property, LLC
7. Consideration of Engagement Letter with Grau & Associates to perform the Audit for Fiscal Year Ending September 30, 2019
8. Authorization to Open a State Board Account
9. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. Manager
10. Financial Reports
 - A. Approval of Check Run Summary
 - B. Combined Balance Sheet
11. Supervisors Requests and Audience Comments
12. Adjournment

Meetings are open to the public and may be continued to a time, date and place certain. For more information regarding this CDD please visit the website: <http://www.downtowndoralsouthcdd.com>

Teresa Baluja

four (4) year term

Ryan Palonka

four (4) year term

two (2) year term

3. Said terms of office shall commence immediately upon the adoption of this Resolution.

PASSED AND ADOPTED THIS _____ DAY OF _____.

Chairman / Vice Chairman

Secretary / Assistant Secretary

RESOLUTION 2020-02

**A RESOLUTION ELECTING OFFICERS OF THE
DOWNTOWN DORAL SOUTH COMMUNITY
DEVELOPMENT DISTRICT**

WHEREAS, the Board of Supervisors of the Downtown Doral South Community Development District at a regular business meeting following the landowners meeting held on **November 5, 2019** desires to elect the below recited persons to the offices specified.

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

1. The following persons were elected to the offices shown, to wit:

_____	Chairman
_____	Vice Chairman
_____	Treasurer
_____	Secretary
_____	Assistant Secretary
_____	Assistant Secretary
_____	Assistant Secretary

PASSED AND ADOPTED THIS _____ DAY OF _____

Chairman / Vice Chairman

Secretary / Assistant Secretary

**MINUTES OF THE
DOWNTOWN DORAL SOUTH
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Downtown Doral South Community Development District was held on Tuesday, June 25, 2019 at 2:00 p.m. at the offices of CC Homes, 2020 Salzedo Street, 2nd Floor, Coral Gables, Florida 33134.

Present and constituting a quorum were:

Hal Eisenacher
Teresa Baluja
Ryan Palonka

Chairman
Assistant Secretary
Assistant Secretary

Also present were:

Michael Pawelczyk
Rich Hans
Juan Alvarez
Sebastian Johanna

District Counsel
District Manager
District Engineer
Alvarez Engineering

FIRST ORDER OF BUSINESS

Roll Call

Mr. Hans called the meeting to order, called the roll and stated we have a quorum.

SECOND ORDER OF BUSINESS

Organizational Matters

- A. Consideration of Appointment of Supervisor to Unexpired Term of Office (Seat #5 – 11/2019)**
- B. Oath of Office for Newly Appointed Supervisor**
- C. Election of Officers**

Mr. Hans: Under organizational matters, we do have a vacancy on the Board, if you have anybody you want to appoint, we can do that now.

Mr. Eisenacher: No.

Mr. Hans: I see heads shaking no, so we can move to the next item.

THIRD ORDER OF BUSINESS

Approval of the Minutes of the April 23, 2019 Meeting

Mr. Hans: Moving on to item No. 3 we have the approval of the minutes from the April 23rd meeting. If anyone has any comments, corrections, additions, or deletions we can take those, and if not, a motion accepting those would be in order.

On MOTION by Ms. Baluja seconded by Mr. Palonka with all in favor, the Minutes of the April 23, 2019 Meeting were approved.

FOURTH ORDER OF BUSINESS

Public Hearing to Adopt the Fiscal Year 2020 Budget

A. Motion to Open the Public Hearing

Mr. Hans: Item No. 4 is a public hearing to adopt the fiscal year 2020 budget. At a prior meeting we set this date as the public hearing date by resolution. It's been advertised as a public hearing so a motion to open up our public hearing would now be in order.

On MOTION by Ms. Baluja seconded by Mr. Palonka with all in favor, opening the Public Hearing was approved.

B. Public Comment and Discussion

C. Consideration of Resolution #2019-02 Annual Appropriation Resolution

Mr. Hans: The next item is public comment and discussion, there is no general public here for any comments or discussion so we can move on to our resolutions and discuss any comments the Board may have. Resolution #2019-02 is the annual appropriation resolution which this resolution adopts the budget and it appropriates the funds between the debt service and the general funds, and that's why it's called the annual appropriation resolution.

Mr. Eisenacher: And this is the one we looked at before?

Mr. Hans: Yes, the totals are the same, and last time we just had field as one large lump and we did have some breakdowns from prior actuals.

Ms. Baluja: Right, but it was the same bottom line.

Mr. Hans: Yes, it's the same bottom line of \$1,200 per unit which was the declaration which allows for what it's based on. So, if there are no questions, a motion to approve resolution #2019-02 would be in order.

On MOTION by Ms. Baluja seconded by Mr. Eisenacher with all in favor, Resolution #2019-02 the Annual Appropriation Resolution was approved.

D. Consideration of Resolution #2019-03 Levy of Non Ad Valorem Assessments

Mr. Hans: The next item is consideration of resolution #2019-03 the levy of the Non Ad Valorem Assessments. So, this resolution basically levies the assessments on the property to cover the budget that we just discussed. If you do notice in here, the exhibit is not done quite yet, we have approximately 900 platted units now, or folios that are showing up on the tax roll.

Mr. Eisenacher: Oh, phase II is on the tax roll?

Mr. Hans: Yes, phase II is on there.

Mr. Palonka: I noticed that this morning.

Mr. Hans: So basically, what we're trying to do is, I need to get, and Ryan is working with me on getting the lot sizes, platted by lot, so we can allocate the proper assessments to each of those.

Mr. Eisenacher: But it's not necessarily by lot size, it's by housing type.

Mr. Hans: Right, you have your three product types.

Mr. Eisenacher: But I just see, you could make a mistake because one of them we take a big unit and put it on a small lot, and Ryan will give you the three product types, because it's not a function of lot size necessarily.

Mr. Hans: Ok right, and Ryan's going to do a spreadsheet, and now would you have everybody, like Lennar, do you have Lennar's information as well in yours?

Ms. Baluja: I'm sure somebody from my office has that.

Mr. Hans: I know Luis contacted Sandy to work on it too.

Ms. Baluja: Yes, and I'm sure she's working on it.

Mr. Hans: Ok because we need to get it on the TRIM notices and they need to have it in about a week or two.

Ms. Baluja: Right.

Mr. Eisenacher: And so far you haven't had any changes in your site plan, I know Carlos is contemplating something, and so are we but nothing before August.

Ms. Baluja: I don't know really know what he is doing, I haven't heard anything official yet.

Mr. Eisenacher: All I have done is verify we're not going to do anything bizarre in time for the tax roll.

Mr. Hans: Alright. So then basically what I'm looking for then is a motion to approve resolution #2019-03 noting that we will add the assessment roll based on the adopted rates that we already have to the folios.

Ms. Baluja: Ok.

On MOTION by Mr. Palonka seconded by Mr. Eisenacher with all in favor, Resolution #2019-03 levy of Non Ad Valorem Assessments with the indicated note as stated on the record was approved.

Mr. Eisenacher: And Ryan, you're going to look at, we have had small changes, I mean we start off at 403, then we went to 425, and then 428, but if we have a small difference, are we going to have to have change the assessment methodology?

Mr. Hans: Well, you would need a true-up.

Mr. Eisenacher: That's what I mean.

Mr. Hans: Once I get to know what the units are from Ryan, I can run it through the methodology and see if there's anything due, or it may go the other way depending on how the units changed, and you may have a slight deduction.

Mr. Eisenacher: And that is because overall what we're doing is we're changing townhomes to these ones, so we're only going to have 32 or 34 townhomes, that's going to be our total townhomes, but we won't make any change until we have a site plan.

Mr. Palonka: Right, towards the end of the year.

E. Consideration of Developer Funding Agreement

F. Motion to Close the Public Hearing

Mr. Hans: Then there is a funding agreement, and there will be a slight piece that's not going to be platted yet, so the developer funding agreement on that portion.

Ms. Baluja: What is that?

Mr. Hans: Phase II, the only plat, it's not 1,300 units.

Mr. Palonka: This is for the west and south parcel.

Mr. Eisenacher: But that's not part of the CDD.

Mr. Hans: No. The phase II plat, from what I can tell from the roll was only say 800 units, or somewhere around there, and then 168, so it's something like 900 units.

Mr. Palonka: Yes, between phase I and II plat, that covers everything.

Mr. Eisenacher: It's 903 lots I think.

Mr. Hans: Ok.

Mr. Eisenacher: It's right at the bottom of that schedule that you were looking at, or that site plan.

Mr. Hans: Ok, so 900 something is the total, ok so everything is platted, then forget about the developer funding agreement.

Mr. Eisenacher: What you're looking at is how much was approved versus how much is actually, I'm sorry the maximum approval versus the actual amount.

Mr. Hans: Ok, so the final amount is in the methodology total of 900 and something.

Mr. Eisenacher: Which is correct.

Mr. Hans: Ok, so then the funding agreement we can skip that. Then a motion to close the public hearing would be in order.

On MOTION by Ms. Baluja seconded by Mr. Eisenacher with all in favor, closing the Public Hearing was approved.

FIFTH ORDER OF BUSINESS

Consideration of Landscape Maintenance Agreement with Green Leaf Landscape Services, LLC d/b/a Equator Landscaping

Mr. Hans: The next item is consideration of landscape maintenance agreement with Green Leaf Landscape Services, LLC doing business as Equator Landscaping. The agreement is in your agenda, and I'm pretty sure Raisa, Luis, and yourself, Ryan and Jimmy kind of went over some of these.

Ms. Baluja: Yes.

Mr. Hans: So, everyone seemed like they were good with it, and the consensus was this was a good company to go with. The build out rate is \$87,000 currently, and we said it was about \$40,000 based on what's installed, so we're well under any type of bidding requirements and it seems to me like it's a very reasonable number for this size of development.

Ms. Baluja: And the contract was reviewed by counsel?

Mr. Pawelczyk: Yes, we prepared the base document using the Equator/Green Leaf proposal, and Jimmy looked at it from your side and Raisa Krause from Lennar's side.

Mr. Hans: So, a motion to approve the agreement and authorize the chairman to sign would be in order.

On MOTION by Ms. Baluja seconded by Mr. Palonka with all in favor, accepting the Landscape Maintenance Agreement with Green Leaf Landscape Services, LLC d/b/a Equator Landscaping and authorizing the Chairman to execute the document was approved.

SIXTH ORDER OF BUSINESS

Authorization to Execute the Canarias West Final Plat

Mr. Hans: Then there's an addition to the agenda which is authorization to execute Canarias West Final Plat. This basically doesn't affect the CDD.

Mr. Palonka: Right, and I can go over it real quick, it's the Canarias West plat affects lots 1, 2 and 3 of the phase 1 plat which is purely owned by CC Homes and Doral, LLC, and the townhome parcel, so this is authorizing the CDD to sign and just giving their consent, they're not a property owner, it's just their consent because it's within the District.

Mr. Eisenacher: So, does this need to be changed in the tax roll? How do you handle that?

Mr. Palonka: Once the final plat is recorded, we're projecting sometime in October, at the county, then it starts the process of them going to the process.

Mr. Eisenacher: Ok, so it's not going to affect anything.

Mr. Palonka: Right, it won't affect this.

Mr. Eisenacher: Ok.

Mr. Hans: Alright, I guess a motion to authorize the proper District officials to execute the plat would be in order.

On MOTION by Ms. Baluja seconded by Mr. Eisenacher with all in favor, authorizing the proper District officials to execute the Canarias West final plat was approved.

SEVENTH ORDER OF BUSINESS

Staff Reports

Mr. Hans: Moving on to staff reports, Mike anything?

A. Attorney

Mr. Pawelczyk: No, I have nothing further for Downtown Doral South at this time.

Mr. Eisenacher: Is it time to do the Form 1s again?

Mr. Pawelczyk: That's actually on your agenda under the manager's report, so yes, it is.

Mr. Eisenacher: I was just going to say, I haven't gotten anything in the mail, come to think of it.

Mr. Pawelczyk: As a matter of fact it is, so we can just jump into that real quick.

Mr. Hans: Yes, go ahead.

Mr. Pawelczyk: While it's on Hal's mind, we definitely were going to remind you all. Teri is done already. So, it's due July 1st, and I think Rich might have another copy with him, unless he handed them all out at the last meeting.

Mr. Hans: No, I have copies for everybody.

Mr. Pawelczyk: So, you can take it and fill it out and you can email it now.

Ms. Baluja: Oh, that's true, you can file it electronically.

Mr. Pawelczyk: So, you just scan a PDF file and email it to them.

Mr. Eisenacher: Ok.

Mr. Pawelczyk: So, you don't have to worry about the mail system.

Mr. Eisenacher: Did they quit sending them out?

Mr. Pawelczyk: No, they'll send them to your last known address so, either you didn't get it or your address changed. So, you have until July 1st, they won't start fining you until September, like they have in the past.

Mr. Eisenacher: I just want to be on time two years in a row.

Mr. Pawelczyk: Yes, and we want you to be on time too. Otherwise, I don't have anything to report at this time on Downtown Doral South.

Mr. Hans: Ok.

B. Engineer

Mr. Hans: Alright, engineer, Juan anything for us today?

Mr. Alvarez: Nothing in particular, but in general I'm working on acquisitions of completed infrastructure. We're working with Ryan on the seawall, I think there is something that we are discussing but it's not completed but we're working on that and things about offsite contributions, and I don't know if you want to talk about these things, or maintenance, I think Rich you have an idea perhaps of creating a map now that the CDD is taking ownership infrastructure and there's going to be a point in time in which the CDD is going to take over.

Mr. Hans: Yes, because we have issues right now knowing what's in the ground, what we need the irrigation systems, so if Juan could progressively keep a map going as things are coming online and color code it or whatever.

Ms. Baluja: Yes, that's great, and he's done it for other Districts and that's wonderful, it's super helpful.

Mr. Hans: Yes, it's helpful so I guess we'll authorize you to move forward with that.

Ms. Baluja: Yes.

Mr. Hans: And that would be great.

Mr. Alvarez: Ok.

Mr. Hans: And the other concern, and I talked to Ryan a little bit, I guess there is some type of access but, for the lake, one of the concerns is a dedicated easement to access the lake, which as of now I don't know if there's anything from the CDD property that's for sure there's going to be access to that lake once we get done with the concrete wall that's going around the one side, almost the whole half of the lake.

Mr. Eisenacher: Yes, and we have to get that figured out because the Windsor people were complaining about lack of maintenance, and you're saying you think it was the access issue?

Mr. Hans: No, I don't, I don't know.

Mr. Eisenacher: Or that was just your observation rather.

Mr. Hans: I didn't see debris, I figured there's probably a lot of construction debris at the wall near there, so on the CDD side of the wall, there's algae and plant growth that is dying off because they sprayed but I didn't see garbage, like bags or anything, but if it blew over to the other lake bank, maybe it's there and that's what their concern was, I couldn't get over there, but they're scheduled to go out and do a cleanup.

Ms. Baluja: Right, stick the boat in and clean it up.

Mr. Hans: Right, but in the long run somewhere on the plat, somewhere we have to dedicate a permanent easement for access to the lake.

Mr. Pawelczyk: Well, even if we just had some sort of easement.

Mr. Hans: Or a license or something for access.

Mr. Pawelczyk: Right, you know even a license, as long as we can record it, something perpetual.

Mr. Alvarez: And I think portions of the wall may be inside the private property for which we would need an easement, so this could be combined and for different uses.

Mr. Palonka: We'll check on the as-built but I think the wall, I was having them look, but I think that it was designed 100% on the CDD property, so I'm having them confirm that.

Mr. Eisenacher: Very good.

Mr. Alvarez: That would simplify it.

Mr. Palonka: Yes.

Mr. Pawelczyk: So, in other words, we could just do a quick lake access easement over whatever parcel, if you all own property somewhere, or before you sell property, so we can get out boat through there.

Mr. Palonka: Juan actually was probably the, because I'm thinking part of the CDD land transfer, the phase 2 maybe, this piece was included, which is adjacent to the lake.

Mr. Pawelczyk: As long as we have some way to get in there.

Mr. Hans: But you would need a ramp or something, right now it's wall, you have the rail and you have like a 4 foot drop.

Mr. Pawelczyk: And we don't want a boat ramp because that will invite boating.

Ms. Baluja: Right, then we'll have everybody fishing.

Mr. Pawelczyk: So just see if there's another area where there's no wall, is there any?

Ms. Baluja: No.

Mr. Hans: That's pretty much it.

Ms. Baluja: No because that whole area is wall.

Mr. Pawelczyk: You guys can figure it out.

Mr. Palonka: There's a small area but it's in the area where ultimately there will be park owned by the city but we'll take a look.

Mr. Hans: Alright, anything else Juan?

Mr. Alvarez: That's all. We are going to proceed with that map that we talked about.

Mr. Hans: Perfect.

C. Manager

- 1) Number of Registered Voters in the District – 21**
- 2) Consideration of Proposed Fiscal Year 2020 Meeting Schedule**
- 3) Discussion of Financial Disclosure Report form the Commission on Ethics**
- 4) Designation of District Records Office to 13155 S.W.134th Street, Suite 125, Miami, Florida**

Mr. Hans: Under manager, number of registered voters, there area only 21 registered voters. As you know, once we get to 250, we start transitioning to a general election.

Ms. Baluja: And 6 years, right?

Mr. Hans: Yes, 6 years. The next item is consideration of the meeting schedule for 2020, and I think it's going to be the same.

Ms. Baluja: So, for this one, the dates are fine but I think we wanted to consider for you to kind of coordinate with everybody to consider an earlier time, like 9:00 a.m. possibly.

Mr. Eisenacher: And our only problem is it's tough, but what are these dates?

Mr. Hans: The first ones are here, and they're the fourth Tuesday of each month.

Mr. Eisenacher: And from our side, if they're on Tuesdays we would need them to be, anything in our office would need to be at 9:00 o'clock, but we could not go to a 9:00 o'clock meeting at Lennar because we have to be back for a meeting at 10:00 o'clock.

Ms. Baluja: Ours are on Fridays.

Mr. Hans: Right, they're on the third Friday.

Mr. Eisenacher: Oh, so you're are Fridays, so never mind on that, so we're happy to do those also at 9:00 o'clock.

Ms. Baluja: Ok.

Mr. Eisenacher: Whatever works for you, or Rich, as long as it's not Tuesday at 10:00 o'clock, that's the only thing we can't do.

Ms. Baluja: So, I'm ok with the Tuesday, the only thing I would change is to coordinate that Friday, and make sure we don't have another one already preset in the middle because I know on that Friday we have them back to back, but otherwise I'm fine with it.

Mr. Pawelczyk: I think the first meeting at Lennar is at 10:00 a.m.

Ms. Baluja: You think so, ok then I'm fine.

Mr. Eisenacher: So, literally we could just be taking all of the CC Homes meetings and making them at 9:00 a.m. and then what do you want to do with the Lennar meetings?

Ms. Baluja: You can either leave them at 2:00, or we can put them also at 9:00, whatever you want.

Mr. Eisenacher: What works for you best, probably at 2:00, so let's just leave the Lennar meetings at 2:00.

Ms. Baluja: Ok, that's fine.

Mr. Pawelczyk: And in fact, we really haven't met that often up at Lennar.

Ms. Baluja: That's true.

Mr. Pawelczyk: I'm just saying relatively speaking because you're not meeting every month for this District.

Mr. Eisenacher: You're saying we cancel a lot of meetings.

Mr. Baluja: Yes.

Mr. Pawelczyk: And you can always schedule a special meeting as well.

Ms. Baluja: That's true.

Mr. Eisenacher: Ok.

Mr. Hans: Alright, so the only item that's going to change on the notice is the meetings here instead of 2:00 it's going to be 9:00 a.m.

Ms. Baluja: Perfect.

Mr. Hans: So, a motion to approve the schedule with that one change would be in order.

On MOTION by Ms. Baluja seconded by Mr. Palonka with all in favor, accepting the proposed Fiscal Year 2020 Meeting Schedule and changing the CC Homes meeting times from 2:00 p.m. to 9:00 a.m. was approved.

Mr. Hans: Then discussion of your financial disclosure reports, and Teri and Carolina and Ryan have all filed. Then we have designating the District records office to 13155 S.W. 134th Street, Suite 125, Miami, Florida. Currently those records are stored at the Ives Dairy location, and we just have a different office location now, so we're just going to move it to that location, it doesn't really affect anything you guys need to do. So, a motion approving that new records location would be in order.

On MOTION by Ms. Baluja seconded by Mr. Palonka with all in favor, designating the District Records office to 13155 S.W. 134th Street, Suite 125, Miami, Florida was approved.

EIGHTH ORDER OF BUSINESS

Financial Reports

A. Approval of Funding Request #27

B. Combined Balance Sheet

Mr. Hans: Then the financial reports, there's funding request #27 and the balance sheet and income statement. If there is any questions or discussion or comments on those we can take them, and if not, a motion accepting those would be in order.

On MOTION by Ms. Baluja seconded by Mr. Eisenacher with all in favor, Funding Request #27 and the Combined Balance Sheet were approved.

NINTH ORDER OF BUSINESS

Supervisors Requests and Audience Comments

Mr. Hans: Supervisors requests, anything from our Supervisors today? No audience here for any comments.

TENTH ORDER OF BUSINESS

Adjournment

Mr. Hans: If there is no other District business to discuss, a motion to adjourn would be in order.

On MOTION by Ms. Baluja seconded by Mr. Eiseancher with all in favor, the Meeting was adjourned.

Secretary /Assistant Secretary

Chairman / Vice Chairman

This Instrument Prepared
by and return to:

Steven J. Vainder, Esq.
White & Case LLP
200 South Biscayne Blvd.
Suite 4900
Miami, Florida 33131

SPACE ABOVE THIS LINE FOR PROCESSING DATA SPACE ABOVE THIS LINE FOR PROCESSING DATA

**STORM WATER STORAGE AND RETENTION EASEMENT AND REIMBURSEMENT
AGREEMENT**

THIS STORM WATER STORAGE AND RETENTION EASEMENT AND REIMBURSEMENT AGREEMENT (this "Agreement") is made as of the 30th day of December, 2019 (the "Effective Date") by and between **DOWNTOWN DORAL SOUTH COMMUNITY DEVELOPMENT DISTRICT**, a unit of special purpose local government ("Grantor"), whose address is c/o Governmental Management Services-South Florida, LLC, 5385 N. Nob Hill Road, Sunrise, FL 33351 and **LMC DOWNTOWN DORAL SOUTH HOLDINGS, LLC**, a Delaware limited liability company ("Grantee," together with the Grantor, the "Parties," and each a "Party"), whose address is 700 N.W. 107th Avenue, Suite 400, Miami, Florida 33172.

WITNESSETH:

WHEREAS, Grantor is the owner of the real property more particularly described on Exhibit "A" attached hereto and made a part hereof ("Grantor Property"), upon which is or shall be located a lake (the "Lake");

WHEREAS, Grantee is the owner of the real property more particularly described on Exhibit "B" attached hereto (the "Grantee Property," and together with the Grantor Property, the "Properties") upon which Grantee intends to construct 164 residential units, together with up to 8,000 square feet of retail, parking and amenities (the "Project");

WHEREAS, Grantor has installed a pipe (the "Pipe") in the right of way and medians of NW 85 Avenue ("Paseo Doral") which is adjacent to the Grantee Property (the "Connection") as shown on Exhibit "C" attached hereto to transport storm water (the "Runoff") from the Grantee Property (as the same may be improved by Grantee) to the Lake as more particularly described herein; and

WHEREAS, Grantor has agreed to grant to Grantee a perpetual non-exclusive easement over and across the Lake to provide for the storage and retention of the Runoff (the "Easement") in accordance with the provisions hereinafter set forth.

NOW, THEREFORE, for and in consideration of the mutual covenants, benefits and agreements of the Parties and the sum of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agrees as follows:

1. Preamble. The foregoing recitations are true and correct and incorporated herein by reference.

2. Grant of Easement. Subject to the terms and conditions of this Agreement, Grantor hereby grants the Easement to, and for the benefit of, the Grantee. The Easement and rights granted hereby shall in all events be subject to all present and future governmental laws, rules and regulations (collectively, "Laws"). Grantee assumes all risks with respect thereto and, in the event of any change in any Laws that impairs or prevents the use by Grantee of the Easement or rights granted hereby, and Grantee shall have no claim against Grantor in connection therewith. The Easement and rights granted hereby are limited in scope, and in no event shall this Agreement be deemed to otherwise allow Grantee the right to access, occupy or otherwise use the Grantor Property or the Lake, including, without limitation, the surface or subsurface thereof. Grantor reserves the right to use the Grantor Property and the Lake for any purpose(s) not inconsistent with the terms and conditions of this Agreement.

3. Relocation. The Connection and/or Pipe may, from time to time, be relocated and/or reconfigured by Grantor at its sole cost and expense as necessary to accommodate the development of other property in the vicinity of the Properties, provided that any such relocation and/or reconfiguration (i) satisfies the requirements of the applicable governmental authorities and (ii) does not adversely impact the Grantee Property. In the event of such relocation and/or reconfiguration, either Party may request an amendment to this Agreement showing the new location and/or configuration of the Pipe and/or Connection, which amendment shall be executed by the non-requesting Party within thirty (30) days after such request is made.

4. Maintenance. Grantor covenants and agrees that it will maintain the Pipe and the Lake in accordance with all applicable Laws. Grantee covenants and agrees that it will pay Eighteen and 56/100 percent (18.56%) of all reasonable costs of such maintenance with respect to the Pipe and One and 33/100 percent (1.33%) of all reasonable costs of such maintenance with respect to the Lake, including, without limitation, the fountain(s) and lighting therein (collectively, the "Maintenance Costs"). Grantor may elect to invoice Grantee in advance on an annual, bi-annual, or quarterly basis for all or a portion of such Maintenance Costs based on the Grantor's approved annual budget. The Maintenance Costs shall be payable within thirty (30) days after receipt of written demand therefore along with a copy of all invoices or a copy of the Grantor's annual budget, as the case may be, evidencing such costs from Grantor. Grantee acknowledges that the Maintenance Costs will vary depending upon costs incurred by the District to maintain storm water management system operated by the Grantor. Grantee further acknowledges that should the acreage of the Grantee Property change in proportion to the total acreage that benefits from the Lake, the percentages above shall be re-calculated. Notwithstanding the foregoing, Grantor acknowledges and agrees that Grantor shall not be entitled to reimbursement for any Maintenance Costs which are proximately caused by the negligence or misconduct of Grantor (or its officers, directors, employees, agents, contractors, subcontractors, invitees, or licensees).

5. Indemnification. Grantee hereby agrees to indemnify, defend and hold harmless Grantor and its directors, officers, employees, contractors, agents, successors and assigns, from and against all claims, causes of actions, liabilities, obligations, judgments, damages, penalties, fines, losses, costs and expenses (including, without limitation, reasonable attorneys' fees and disbursements), whether foreseen or unforeseen, directly or indirectly arising from (a) any Hazardous Substance released into or brought onto the Connection, Lake and/or Grantor Property by Grantee or its agents, contractors or employees (collectively, the "Grantee Parties") (as a result of drainage or otherwise) or (b) injuries or death of persons and damage to property arising out of any grossly negligent acts, errors, omissions or willful conduct of the Grantee Parties or from any use by the Grantee Parties of the Easement and/or rights granted hereunder. As used herein, "Hazardous Substance" means any hazardous, toxic or harmful substance, waste, pollutant or

contaminant (including, without limitation, asbestos, polychlorinated biphenyls, petroleum products, flammable explosives, radioactive materials, infectious substances and raw materials which include hazardous constituents) and any other substance or material which is regulated by any applicable Laws.

6. Acknowledgment. Grantee acknowledges and agrees that Grantee shall be solely responsible for, and shall keep Grantor fully apprised of the status of efforts to obtain, any permits required for the development of the Grantee Property and the drainage of Runoff into the Lake. Grantee shall, upon written request by Grantor, promptly provide copies of all applications and other materials submitted or received with respect to such aforesaid drainage permits promptly after submittal to the applicable governmental agency.

7. Insurance. Grantee shall maintain commercial comprehensive general public liability insurance (including blanket contractual liability and personal injury, if available) in an amount no less than Five Million Dollars (\$5,000,000) covering its interest in the Easement and Grantee's improvements located therein (which amount shall be increased every ten (10) years to reflect any increases over the prior ten (10) years in the then latest Consumer Price Index, or equivalent, published by the United States Bureau of Labor Statistics, or successor, that includes metropolitan Miami-Dade County) ("Grantee's Insurance"). Grantee's Insurance shall: (i) have a deductible of no more than One Hundred Fifty Thousand Dollars (\$150,000), (ii) name Grantor as an additional named insured, and (iii) provide Grantor with thirty (30) days' prior written notice of any cancellation or modification of any policies. Notwithstanding anything to the contrary contained herein, Grantee's Insurance shall only apply in the event that Grantee (or its officers, directors, employees, agents, contractors, subcontractors, invitees, or licensees) is responsible for the injury or damage covered by Grantee's Insurance.

8. Binding Effect. This Agreement shall be binding upon and inure to the benefit of the Properties. Any transferee of the Properties, or any portion thereof, shall automatically be deemed, by acceptance of the title to the Properties, or any portion thereof, to be subject to all of the terms of this Agreement.

9. No Dedication. Nothing herein contained shall be deemed to be a gift or dedication of any portion of the Properties to the general public or for general public purposes whatsoever, it being the intention of the Parties that this Agreement shall be strictly limited to and for the purposes herein expressed.

10. Default. In the event of a default under this Agreement by a Party, the other Party shall have all rights and remedies available at law, in equity or under this Agreement. Without limiting the foregoing, in the event that Grantee fails to pay any amounts due or otherwise fails to perform its obligations under this Agreement, after fifteen (15) days prior written notice from the Grantor to Grantee (with a copy to any institutional lender which holds a first priority mortgage on the Grantee's Property (the "IFM") to the extent the contract information for such IFM is delivered by Grantee to Grantor, in writing, at least ten (10) days prior to the date such notice is delivered by Grantor (the "Disclosed IFM")) reasonably specifying the amounts due or obligations to be performed, then Grantor shall have the right to: (a) pay such amounts or perform such obligations, whereupon the Grantee shall be obligated to reimburse Grantor for the costs so incurred by Grantor, together with interest at the rate of ten percent (10%) per annum, within ten (10) days after written notice from Grantor demanding payment and (b) if Grantee fails to so timely pay the same, Grantor shall have the right to record a lien against the Grantee Property for such amounts, together with accrued interest through the actual date of payment, which may be foreclosed in accordance with applicable Florida law and procedures for the foreclosure of liens against real property, unless the applicable amounts are sooner paid. In any action at law or in equity between the Parties occasioned by a default hereunder, the Prevailing Party shall be entitled to collect its reasonable attorneys' fees actually incurred in the action from the non-prevailing Party at trial and all appellate levels. As used herein, the term "Prevailing Party" shall mean the Party who receives substantially the relief sought. All Parties hereby fully waive any

right to trial by jury to the extent that any such right shall exist with respect to this Agreement, or any claim, counterclaim or other action arising in connection therewith. Notwithstanding the foregoing, the lien granted herein in favor of Grantor shall be subject and subordinate to the first priority lien of any Disclosed IFM.

11. Notices. The notice addresses for the parties are specified above. In the event of an assignment of the rights hereunder by either party or a transfer of either of the Properties, the notice addresses set forth herein shall be promptly updated by written notice to the Grantor or Grantee, as the case may be.

12. Estoppel. Upon the request of Grantee, which will not be made more than two times per calendar year, Grantor, within ten (10) business days after written request, shall furnish an estoppel letter to Grantee, mortgagee of Grantee, or any potential purchaser of Grantee's interest in the Grantee Property certifying that (a) this Agreement is in full force and effect, (b) that to the best knowledge of Grantor, Grantee is not in default under this Agreement, or if Grantee is in default, then specifying such default, and (c) that there are no sums due and owing to Grantor by Grantee, or if such sums are due and owing, then specifying the amount.

13. Transfer of the Grantee Property. In the event that Grantee sells or transfers the Grantee Property, Grantee shall be released from all responsibilities and liability under this Agreement accruing on or after the date on which Grantee no longer owns the Grantee Property (or any portion thereof), but not any liability accruing before such date and during such Grantee's period of ownership.

14. Miscellaneous.

(a) This Agreement shall be governed by and construed in accordance with the laws of the State of Florida. Venue for any legal action shall be Miami-Dade County, Florida.

(b) The paragraph headings in this Agreement are for convenience only, shall in no way define or limit the scope or content of this Agreement, and shall not be considered in any construction or interpretation of this Agreement or any part hereof.

(c) Nothing in this Agreement shall be construed to make the Parties partners or joint ventures or render any of said owners liable for the debts or obligations of the other.

(d) Except as set forth in Section 3 above with respect to relocation and/or reconfiguration, this Agreement shall not be altered, amended, changed, waived, terminated or otherwise modified in any respect without the prior written consent of the Parties. No consent or approval required pursuant to this Agreement shall be effective unless the same shall be in writing.

(e) With respect to words used in this Agreement, the singular shall include the plural, the plural the singular and use of any gender in this Agreement shall include all genders.

(f) No waiver of any of the provisions of this Agreement shall be effective unless it is in writing, signed by the Party(ies) against whom it is asserted and any such waiver shall only be applicable to the specific instance in which it relates and shall not be deemed to be a continuing or future waiver.

(g) All Parties agree to execute such further documents as may be reasonably requested by any of the foregoing persons or entities to carry out the intent and purpose of this Agreement.

(h) The invalidation of any one of these covenants or provisions of this Agreement by judgment or court order shall in no way affect any other provisions hereof, which shall remain in full force and effect to the maximum extent possible, consistent with such invalidation.

[Signatures on Next Page]

WITNESSED BY:

GRANTEE:

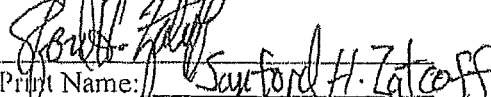
Signed, sealed and delivered in the presence of:

LMC DOWNTOWN DORAL SOUTH HOLDINGS, LLC, a Delaware limited liability company



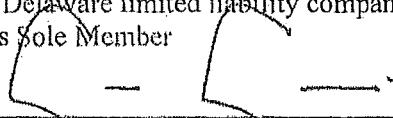
Print Name: Derek Krebs

By: Lennar MF Holdings, LLC,
a Delaware limited liability company,
its Sole Member



Print Name: Sanford H. Zlotoff

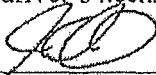
By: Lennar Multifamily Communities, LLC,
a Delaware limited liability company,
its Sole Member

By: 

Christopher Cassidy, Vice President

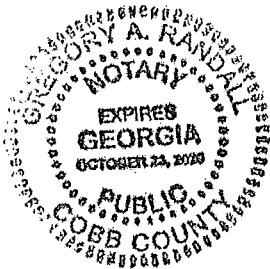
STATE OF GEORGIA)
) ss.:
COUNTY OF COBB)

The foregoing Agreement was acknowledged before me this 20th day of December, 2019, by Christopher Cassidy, as Vice President of Lennar Multifamily Communities, LLC, a Delaware limited liability company, the sole member of Lennar MF Holdings, LLC, a Delaware limited liability company, the sole member of LMC DOWNTOWN DORAL SOUTH HOLDINGS, LLC, a Delaware limited liability company, on behalf of such company, who is personally known to me or produced a driver's license as identification.



Signature of Notary Public
Name: Gregory A. Randall
My Commission Expires:

(Notary Seal)



**EXHIBIT "A" TO STORM WATER STORAGE AND RETENTION EASEMENT AND
REIMBURSEMENT AGREEMENT**

LEGAL DESCRIPTION OF GRANTOR PROPERTY

Tract T4, of Downtown Doral South Phase Two, according to the plat thereof as recorded in Plat Book 173, Page 73, of the Public Records of Miami Dade County, Florida.

**EXHIBIT "B" TO STORM WATER STORAGE AND RETENTION EASEMENT AND
REIMBURSEMENT AGREEMENT**

LEGAL DESCRIPTION OF GRANTEE PROPERTY

A portion of REVISED PLAT OF ORIZABA, according to the plat thereof as recorded in Plat Book 43, Page 71, of the Public Records of Miami-Dade County, Florida, and being more particularly described as follows:

COMMENCE at the Northwest corner of Tract A of WHITE VIEW SUBDIVISION, according to the plat thereof, as recorded in Plat Book 157, Page 18, of the Public Records of Miami-Dade County, Florida, said point being on the arc of a circular curve to the left, concave to the Southwest, a radial line from said point bears South 86°01'08" West; the next described four (4) courses and distances being along the Easterly right of way line of N.W. 87th Avenue as shown on the plat of DORAL RIGHT-OF-WAY, according to the plat thereof, as recorded in Plat Book 104, Page 93, of the Public Records of Miami-Dade County, Florida; 1) thence Northerly along the arc of said curve, having for its elements a radius of 1949.86 feet, through a central angle of 03°05'02" for an arc distance of 104.95 feet to a point of tangency; 2) thence North 07°03'54" West for a distance of 200.00 feet to a point of curvature of a circular curve to the right, concave to the East; 3) thence Northerly along the arc of said curve, having for its elements a radius of 1105.92 feet, through a central angle of 07°03'54" for an arc distance of 136.37 feet to a point of tangency; 4) thence North for a distance of 123.72 feet to the POINT OF BEGINNING of the hereinafter described parcel of land; thence North 13°29'45" East for a distance of 51.42 feet; thence North, along the Easterly right of way line of N.W. 87th Avenue, for a distance of 100.10 feet; thence South 88°36'17" East, along a line parallel with and 148.29 feet South of the North line of the South 1/2 of the Northwest 1/4 of the Southwest 1/4 of Section 22, Township 53 South, Range 40 East, Miami-Dade County, Florida for a distance of 382.57 feet to the Westerly right of way line of N.W. 85th Avenue; thence South 01°23'43" West, along the last described line for a distance of 178.57 feet; thence North 88°36'17" West for a distance of 364.74 feet; thence North 41°26'45" West for a distance of 38.49 feet to the POINT OF BEGINNING.

Containing 68,208 square feet and/or 1.57 acres more or less.

**EXHIBIT "C" TO STORM WATER STORAGE AND RETENTION EASEMENT AND
REIMBURSEMENT AGREEMENT**
DEPICTION OF PIPE AND CONNECTION

This Instrument Prepared
by and return to:

Steven J. Vainder, Esq.
White & Case LLP
200 South Biscayne Blvd.
Suite 4900
Miami, Florida 33131

SPACE ABOVE THIS LINE FOR PROCESSING DATA SPACE ABOVE THIS LINE FOR PROCESSING DATA

**STORM WATER STORAGE AND RETENTION EASEMENT AND REIMBURSEMENT
AGREEMENT**

THIS STORM WATER STORAGE AND RETENTION EASEMENT AND REIMBURSEMENT AGREEMENT (this "Agreement") is made as of the 30 day of December, 2019 (the "Effective Date") by and between **DOWNTOWN DORAL SOUTH COMMUNITY DEVELOPMENT DISTRICT**, a unit of special purpose local government ("Grantor"), whose address is c/o Governmental Management Services-South Florida, LLC, 5385 N. Nob Hill Road, Sunrise, FL 33351 and **PARCEL WC PROPERTY, LLC**, a Florida limited liability company ("Grantee," together with the Grantor, the "Parties," and each a "Party"), whose address is 2020 Salzedo Street, 5th Floor, Coral Gables, Florida 33146.

WITNESSETH:

WHEREAS, Grantor is the owner of the real property more particularly described on Exhibit "A" attached hereto and made a part hereof ("Grantor Property"), upon which is or shall be located a lake (the "Lake");

WHEREAS, Grantee is the owner of the real property more particularly described on Exhibit "B" attached hereto (the "Grantee Property," and together with the Grantor Property, the "Properties");

WHEREAS, Grantor has installed a pipe (the "Pipe") in the right of way and medians of NW 85 Avenue ("Paseo Doral") which is adjacent to the Grantee Property (the "Connection") as shown on Exhibit "C" attached hereto to transport storm water (the "Runoff") from the Grantee Property (as the same may be improved by Grantee) to the Lake as more particularly described herein; and

WHEREAS, Grantor has agreed to grant to Grantee a perpetual non-exclusive easement over and across the Lake to provide for the storage and retention of the Runoff (the "Easement") in accordance with the provisions hereinafter set forth.

NOW, THEREFORE, for and in consideration of the mutual covenants, benefits and agreements of the Parties and the sum of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agrees as follows:

1. Preamble. The foregoing recitations are true and correct and incorporated herein by reference.

2. Grant of Easement. Subject to the terms and conditions of this Agreement, Grantor hereby grants the Easement to, and for the benefit of, the Grantee. The Easement and rights granted hereby shall in all events be subject to all present and future governmental laws, rules and regulations (collectively, "Laws"). Grantee assumes all risks with respect thereto and, in the event of any change in any Laws that impairs or prevents the use by Grantee of the Easement or rights granted hereby, and Grantee shall have no claim against Grantor in connection therewith. The Easement and rights granted hereby are limited in scope, and in no event shall this Agreement be deemed to otherwise allow Grantee the right to access, occupy or otherwise use the Grantor Property or the Lake, including, without limitation, the surface or subsurface thereof. Grantor reserves the right to use the Grantor Property and the Lake for any purpose(s) not inconsistent with the terms and conditions of this Agreement.

3. Relocation. The Connection and/or Pipe may, from time to time, be relocated and/or reconfigured by Grantor at its sole cost and expense as necessary to accommodate the development of other property in the vicinity of the Properties, provided that any such relocation and/or reconfiguration (i) satisfies the requirements of the applicable governmental authorities and (ii) does not adversely impact the Grantee Property. In the event of such relocation and/or reconfiguration, either Party may request an amendment to this Agreement showing the new location and/or configuration of the Pipe and/or Connection, which amendment shall be executed by the non-requesting Party within thirty (30) days after such request is made.

4. Maintenance. Grantor covenants and agrees that it will maintain the Pipe and the Lake in accordance with all applicable Laws. Grantee covenants and agrees that it will pay Thirteen percent (13.00%) of all reasonable costs of such maintenance with respect to the Pipe and 93/100 percent (.93%) of all reasonable costs of such maintenance with respect to the Lake, including, without limitation, the fountain(s) and lighting therein (collectively, the "Maintenance Costs"). Grantor may elect to invoice Grantee in advance on an annual, bi-annual, or quarterly basis for all or a portion of such Maintenance Costs based on the Grantor's approved annual budget. The Maintenance Costs shall be payable within thirty (30) days after receipt of written demand therefore along with a copy of all invoices or a copy of the Grantor's annual budget, as the case may be, evidencing such costs from Grantor. Grantee acknowledges that the Maintenance Costs will vary depending upon costs incurred by the District to maintain storm water management system operated by the Grantor. Grantee further acknowledges that should the acreage of the Grantee Property change in proportion to the total acreage that benefits from the Lake, the percentages above shall be re-calculated. Notwithstanding the foregoing, Grantor acknowledges and agrees that Grantor shall not be entitled to reimbursement for any Maintenance Costs which are proximately caused by the negligence or misconduct of Grantor (or its officers, directors, employees, agents, contractors, subcontractors, invitees, or licensees).

5. Indemnification. Grantee hereby agrees to indemnify, defend and hold harmless Grantor and its directors, officers, employees, contractors, agents, successors and assigns, from and against all claims, causes of actions, liabilities, obligations, judgments, damages, penalties, fines, losses, costs and expenses (including, without limitation, reasonable attorneys' fees and disbursements), whether foreseen or unforeseen, directly or indirectly arising from (a) any Hazardous Substance released into or brought onto the Connection, Lake and/or Grantor Property by Grantee or its agents, contractors or employees (collectively, the "Grantee Parties") (as a result of drainage or otherwise) or (b) injuries or death of persons and damage to property arising out of any grossly negligent acts, errors, omissions or willful conduct of the Grantee Parties or from any use by the Grantee Parties of the Easement and/or rights granted hereunder. As used herein, "Hazardous Substance" means any hazardous, toxic or harmful substance, waste, pollutant or contaminant (including, without limitation, asbestos, polychlorinated biphenyls, petroleum products, flammable explosives, radioactive materials, infectious substances and raw materials which include hazardous constituents) and any other substance or material which is regulated by any applicable Laws.

6. Acknowledgment. Grantee acknowledges and agrees that Grantee shall be solely responsible for, and shall keep Grantor fully apprised of the status of efforts to obtain, any permits required for the development of the Grantee Property and the drainage of Runoff into the Lake. Grantee shall, upon written request by Grantor, promptly provide copies of all applications and other materials submitted or received with respect to such aforesaid drainage permits promptly after submittal to the applicable governmental agency.

7. Insurance. Grantee shall maintain commercial comprehensive general public liability insurance (including blanket contractual liability and personal injury, if available) in an amount no less than Five Million Dollars (\$5,000,000) covering its interest in the Easement and Grantee's improvements located therein (which amount shall be increased every ten (10) years to reflect any increases over the prior ten (10) years in the then latest Consumer Price Index, or equivalent, published by the United States Bureau of Labor Statistics, or successor, that includes metropolitan Miami-Dade County) ("Grantee's Insurance"). Grantee's Insurance shall: (i) have a deductible of no more than One Hundred Fifty Thousand Dollars (\$150,000), (ii) name Grantor as an additional named insured, and (iii) provide Grantor with thirty (30) days' prior written notice of any cancellation or modification of any policies. Notwithstanding anything to the contrary contained herein, Grantee's Insurance shall only apply in the event that Grantee (or its officers, directors, employees, agents, contractors, subcontractors, invitees, or licensees) is responsible for the injury or damage covered by Grantee's Insurance.

8. Binding Effect. This Agreement shall be binding upon and inure to the benefit of the Properties. Any transferee of the Properties, or any portion thereof, shall automatically be deemed, by acceptance of the title to the Properties, or any portion thereof, to be subject to all of the terms of this Agreement.

9. No Dedication. Nothing herein contained shall be deemed to be a gift or dedication of any portion of the Properties to the general public or for general public purposes whatsoever, it being the intention of the Parties that this Agreement shall be strictly limited to and for the purposes herein expressed.

10. Default. In the event of a default under this Agreement by a Party, the other Party shall have all rights and remedies available at law, in equity or under this Agreement. Without limiting the foregoing, in the event that Grantee fails to pay any amounts due or otherwise fails to perform its obligations under this Agreement, after fifteen (15) days prior written notice from the Grantor to Grantee (with a copy to any institutional lender which holds a first priority mortgage on the Grantee's Property (the "IFM") to the extent the contract information for such IFM is delivered by Grantee to Grantor, in writing, at least ten (10) days prior to the date such notice is delivered by Grantor (the "Disclosed IFM")) reasonably specifying the amounts due or obligations to be performed, then Grantor shall have the right to: (a) pay such amounts or perform such obligations, whereupon the Grantee shall be obligated to reimburse Grantor for the costs so incurred by Grantor, together with interest at the rate of ten percent (10%) per annum, within ten (10) days after written notice from Grantor demanding payment and (b) if Grantee fails to so timely pay the same, Grantor shall have the right to record a lien against the Grantee Property for such amounts, together with accrued interest through the actual date of payment, which may be foreclosed in accordance with applicable Florida law and procedures for the foreclosure of liens against real property, unless the applicable amounts are sooner paid. In any action at law or in equity between the Parties occasioned by a default hereunder, the Prevailing Party shall be entitled to collect its reasonable attorneys' fees actually incurred in the action from the non-prevailing Party at trial and all appellate levels. As used herein, the term "Prevailing Party" shall mean the Party who receives substantially the relief sought. All Parties hereby fully waive any right to trial by jury to the extent that any such right shall exist with respect to this Agreement, or any claim, counterclaim or other action arising in connection therewith. Notwithstanding the foregoing, the lien

granted herein in favor of Grantor shall be subject and subordinate to the first priority lien of any Disclosed IFM.

11. Notices. The notice addresses for the parties are specified above. In the event of an assignment of the rights hereunder by either party or a transfer of either of the Properties, the notice addresses set forth herein shall be promptly updated by written notice to the Grantor or Grantee, as the case may be.

12. Estoppel. Upon the request of Grantee, which will not be made more than two times per calendar year, Grantor, within ten (10) business days after written request, shall furnish an estoppel letter to Grantee, mortgagee of Grantee, or any potential purchaser of Grantee's interest in the Grantee Property certifying that (a) this Agreement is in full force and effect, (b) that to the best knowledge of Grantor, Grantee is not in default under this Agreement, or if Grantee is in default, then specifying such default, and (c) that there are no sums due and owing to Grantor by Grantee, or if such sums are due and owing, then specifying the amount.

13. Transfer of the Grantee Property. In the event that Grantee sells or transfers the Grantee Property, Grantee shall be released from all responsibilities and liability under this Agreement accruing on or after the date on which Grantee no longer owns the Grantee Property (or any portion thereof), but not any liability accruing before such date and during such Grantee's period of ownership.

14. Miscellaneous.

(a) This Agreement shall be governed by and construed in accordance with the laws of the State of Florida. Venue for any legal action shall be Miami-Dade County, Florida.

(b) The paragraph headings in this Agreement are for convenience only, shall in no way define or limit the scope or content of this Agreement, and shall not be considered in any construction or interpretation of this Agreement or any part hereof.

(c) Nothing in this Agreement shall be construed to make the Parties partners or joint ventures or render any of said owners liable for the debts or obligations of the other.

(d) Except as set forth in Section 3 above with respect to relocation and/or reconfiguration, this Agreement shall not be altered, amended, changed, waived, terminated or otherwise modified in any respect without the prior written consent of the Parties. No consent or approval required pursuant to this Agreement shall be effective unless the same shall be in writing.

(e) With respect to words used in this Agreement, the singular shall include the plural, the plural the singular and use of any gender in this Agreement shall include all genders.

(f) No waiver of any of the provisions of this Agreement shall be effective unless it is in writing, signed by the Party(ies) against whom it is asserted and any such waiver shall only be applicable to the specific instance in which it relates and shall not be deemed to be a continuing or future waiver.

(g) All Parties agree to execute such further documents as may be reasonably requested by any of the foregoing persons or entities to carry out the intent and purpose of this Agreement.

(h) The invalidation of any one of these covenants or provisions of this Agreement by judgment or court order shall in no way affect any other provisions hereof, which shall remain in full force and effect to the maximum extent possible, consistent with such invalidation.

**EXHIBIT "A" TO STORM WATER STORAGE AND RETENTION EASEMENT AND
REIMBURSEMENT AGREEMENT**

LEGAL DESCRIPTION OF GRANTOR PROPERTY

Tract T4, of Downtown Doral South Phase Two, according to the plat thereof as recorded in Plat Book 173, Page 73, of the Public Records of Miami Dade County, Florida.

**EXHIBIT "B" TO STORM WATER STORAGE AND RETENTION EASEMENT AND
REIMBURSEMENT AGREEMENT**

LEGAL DESCRIPTION OF GRANTEE PROPERTY

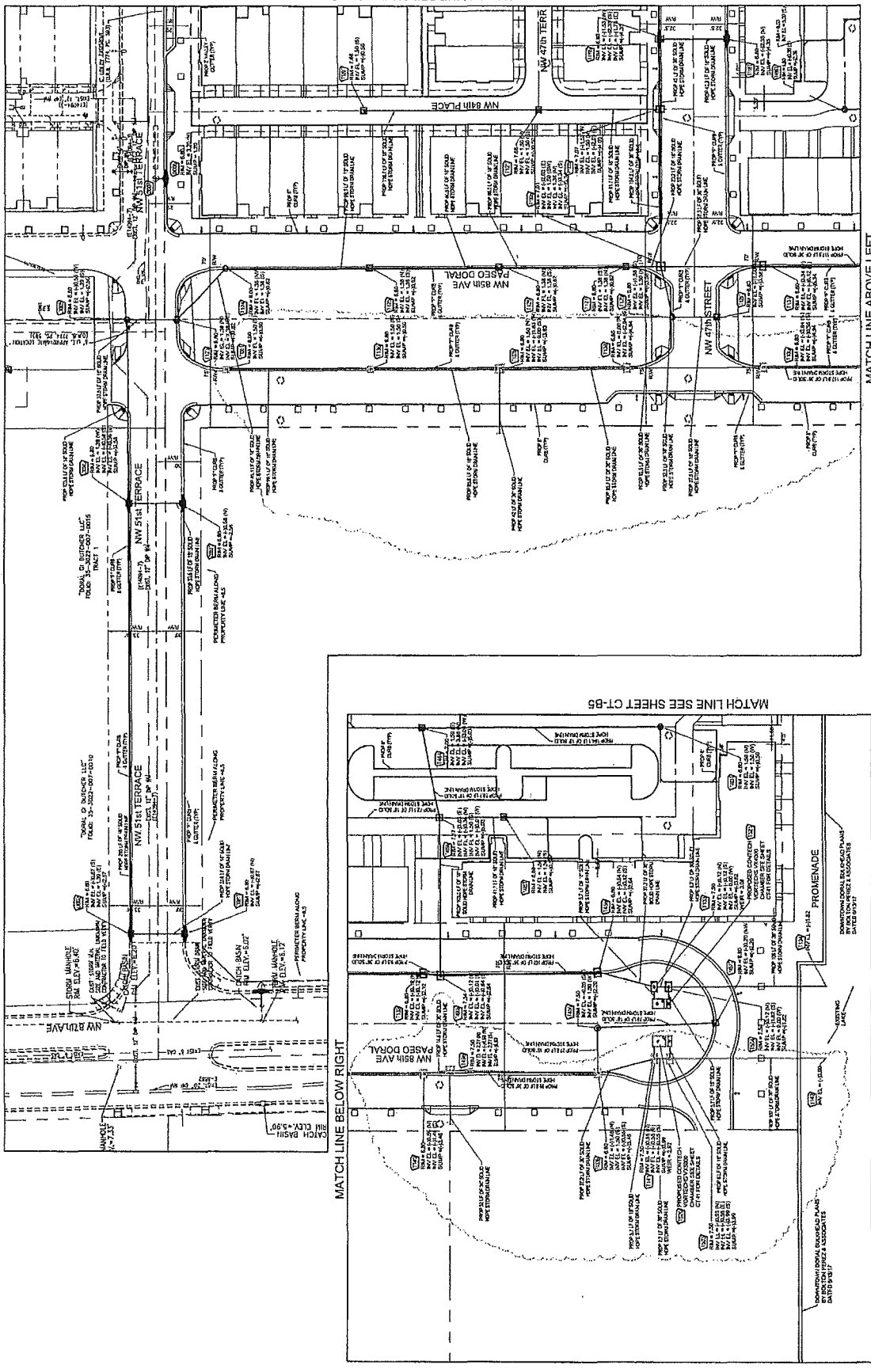
A portion of REVISED PLAT OF ORIZABA, according to the plat thereof as recorded in Plat Book 43, Page 71, of the Public Records of Miami-Dade County, Florida, and being more particularly described as follows:

COMMENCE at the Northwest corner of Tract A, of "WHITE VIEW SUBDIVISION", according to the plat thereof, as recorded in Plat Book 157, Page 18, of the Public Records of Miami-Dade County, Florida, said point being on the arc of a circular curve to the left, concave to the Southwest, a radial line from said point bears S86°01'08"W; the next described four (4) courses and distances being along the Easterly Right-of-way line of NW 87th Avenue as shown on the plat of DORAL RIGHT-OF-WAY, according to the plat thereof, as recorded in Plat Book 104, at Page 93, of the Public Records of Miami-Dade County, Florida; 1) thence Northerly along the arc of said curve, having for its elements a radius of 1949.86 feet, through a central angle of 03°05'02" for an arc distance of 104.95 feet to a point of tangency; 2) thence N07°03'54"W for a distance of 200.00 feet to a point of curvature of a circular curve to the right, concave to the East; 3) thence Northerly along the arc of said curve, having for its elements a radius of 1105.92 feet, through a central angle of 07°03'54" for an arc distance of 136.37 feet to a point of tangency; 4) thence North for a distance of 123.72 feet; the next four (4) courses and distances being along the East Right-of-way line of NW 87th Avenue as shown on the plat of "DOWNTOWN DORAL SOUTH - PHASE ONE", according to the plat thereof as recorded in Plat Book 173, at Page 23, of the Public Records of Miami-Dade County, Florida; 1) thence N13°29'45"E for a distance of 51.42 feet; 2) thence North for a distance of 100.10 feet to the POINT OF BEGINNING of the following described Parcel of Land; 3) thence continue North for a distance of 100.04 feet; 4) thence N45°41'51"E for a distance of 34.92 feet to a point on a line 23.29 feet South of and parallel with the North line of the South 1/2, of the Northwest 1/4, of the Southwest 1/4 of Section 22, Township 53 South, Range 40 East, City of Doral, Miami-Dade County, Florida; thence S88°36'17"E, along the last described line for a distance of 360.61 feet to its intersection with the Westerly Right-of-way line of NW 85th Avenue, as shown on said plat of "DOWNTOWN DORAL SOUTH - PHASE ONE"; thence S01°23'43"W, along the last described line for a distance of 125.00 feet; thence N88°36'17"W, along a line 148.29 feet South of and parallel with the North line of the South 1/2, of the Northwest 1/4, of the Southwest 1/4 of said Section 22 for a distance of 382.57 feet to the POINT OF BEGINNING.

Containing 47,699 square feet and/or 1.10 acres more or less.

EXHIBIT "C" TO STORM WATER STORAGE AND RETENTION EASEMENT AND
REIMBURSEMENT AGREEMENT
DEPICTION OF PIPE AND CONNECTION

NORTH
SCALE: 1" = 30'



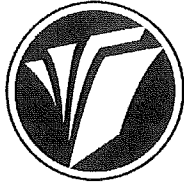
PROJECT NO.	10000000000000000000
DATE	08/11/2020
SCALE	1" = 30'
PROJECT NAME	WEST PARCEL INFRASTRUCTURE
CLIENT	CC-WCD TIC, LLC
DESIGNER	LUDOVICI & ORANGE CONSULTING ENGINEERS, INC.
PROJECT LOCATION	DOWNTOWN DORAL SOUTH

LUDOVICI & ORANGE
CONSULTING ENGINEERS, INC.
325 PALMWOOD AVENUE, CORAL GABLES, FLORIDA 33134 • 305-446-1607 • 10/10/12

NO.	DATE	DESCRIPTION	BY	CHK
1	08/11/2020	ISSUED FOR PERMIT	AW	AW

RECORD OF REVISION

PROJECT NO.	10000000000000000000
DATE	08/11/2020
SCALE	1" = 30'
PROJECT NAME	WEST PARCEL INFRASTRUCTURE
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DESIGNER	LUDOVICI & ORANGE CONSULTING ENGINEERS, INC.
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Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road • Suite 280
Boca Raton, Florida 33431
(561) 994-9299 • (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

September 6, 2019

Board of Supervisors
Attn: Patti Powers
Downtown Doral South Community Development District
5385 N. Nob Hill Road
Sunrise, FL 33351

We are pleased to confirm our understanding of the services we are to provide Downtown Doral South Community Development District, Miami-Dade County, Florida (the "District") for the fiscal year ended September 30, 2019. We will audit the financial statements of the governmental activities and each major fund, including the related notes to the financial statements, which collectively comprise the basic financial statements of Downtown Doral South Community Development District for the fiscal year ended September 30, 2019. In addition, we will examine the District's compliance with the requirements of Section 218.415 Florida Statutes. This letter serves to renew our agreement and establish the terms and fee for the 2019 audit.

Accounting standards generally accepted in the United States of America provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the District's basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to the District's RSI in accordance with auditing standards generally accepted in the United States of America. These limited procedures will consist of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

The following RSI is required by generally accepted accounting principles and will be subjected to certain limited procedures, but will not be audited:

1. Management's discussion and analysis
2. Budgetary comparison schedule

Audit Objectives

The objective of our audit is the expression of opinions as to whether your financial statements are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles and to report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Our audit will be conducted in accordance with auditing standards generally accepted in the United States of America and the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and will include tests of the accounting records of the District and other procedures we consider necessary to enable us to express such opinions. We will issue a written report upon completion of our audit of the District's financial statements. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the financial statements is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report, or may withdraw from this engagement.

We will also provide a report (that does not include an opinion) on internal control related to the financial statements and compliance with the provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements as required by *Government Auditing Standards*. The report on internal control and on compliance and other matters will include a paragraph that states (1) that the purpose of the report is solely to describe the scope of testing of internal control and compliance, and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control on compliance, and (2) that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. The paragraph will also state that the report is not suitable for any other purpose. If during our audit we become aware that the District is subject to an audit requirement that is not encompassed in the terms of this engagement, we will communicate to management and those charged with governance that an audit in accordance with U.S. generally accepted auditing standards and the standards for financial audits contained in *Government Auditing Standards* may not satisfy the relevant legal, regulatory, or contractual requirements.

Examination Objective

The objective of our examination is the expression of an opinion as to whether the District is in compliance with Florida Statute 218.415 in accordance with Rule 10.556(10) of the Auditor General of the State of Florida. Our examination will be conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and will include tests of your records and other procedures we consider necessary to enable us to express such an opinion. We will issue a written report upon completion of our examination of the District's compliance. The report will include a statement that the report is intended solely for the information and use of management, those charged with governance, and the Florida Auditor General, and is not intended to be and should not be used by anyone other than these specified parties. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the District's compliance is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the examination or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report, or may withdraw from this engagement.

Management Responsibilities

Management is responsible for the financial statements and all accompanying information as well as all representations contained therein. Further, management is responsible for compliance with Florida Statute 218.415 and will provide us with the information required for the examination. The accuracy and completeness of such information is also management's responsibility. As part of the audit, we will assist with preparation of your financial statements and related notes in conformity with U.S. generally accepted accounting principles based on information provided by you. These nonaudit services do not constitute an audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing Standards*. You agree to assume all management responsibilities relating to the financial statements and related notes and any other nonaudit services we provide. You will be required to acknowledge in the management representation letter our assistance with preparation of the financial statements and related notes and that you have reviewed and approved the financial statements and related notes prior to their issuance and have accepted responsibility for them. In addition, you will be required to make certain representations regarding compliance with Florida Statute 218.415 in the management representation letter. Further, you agree to oversee the nonaudit services by designating an individual, preferably from senior management, who possesses suitable skill, knowledge, or experience; evaluate the adequacy and results of those services; and accept responsibility for them.

Management is responsible for establishing and maintaining effective internal controls, including evaluating and monitoring ongoing activities, to help ensure that appropriate goals and objectives are met; following laws and regulations; and ensuring that management is reliable and financial information is reliable and properly reported. Management is also responsible for implementing systems designed to achieve compliance with applicable laws, regulations, contracts, and grant agreements. You are also responsible for the selection and application of accounting principles, for the preparation and fair presentation of the financial statements and all accompanying information in conformity with U.S. generally accepted accounting principles, and for compliance with applicable laws and regulations and the provisions of contracts and grant agreements.

Management is also responsible for making all financial records and related information available to us and for the accuracy and completeness of that information. You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, (2) additional information that we may request for the purpose of the audit, and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence.

Your responsibilities include adjusting the financial statements to correct material misstatements and for confirming to us in the written representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole. As part of our engagement, we may propose standard adjusting, or correcting journal entries to your financial statements. You are responsible for reviewing the entries and understanding the nature of the proposed entries and the impact they have on the financial statements.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws, regulations, contracts, agreements, and grants and for taking timely and appropriate steps to remedy fraud and noncompliance with provisions of laws, regulations, contracts or grant agreements, or abuse that we report.

Management is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying for us previous financial audits, attestation engagements, performance audits or other studies related to the objectives discussed in the Audit Objectives section of this letter. This responsibility includes relaying to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or other studies. You are also responsible for providing management's views on our current findings, conclusions, and recommendations, as well as your planned corrective actions, for the report, and for the timing and format for providing that information.

With regard to using the audit's report, you understand that you must obtain our prior written consent to reproduce or use our report in bond offering official statements or other documents.

With regard to the electronic dissemination of audited financial statements, including financial statements published electronically on your website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in these sites or to consider the consistency of other information in the electronic site with the original document.

Audit Procedures—General

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We will plan and perform the audit to obtain reasonable rather than absolute assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government. Because the determination of abuse is subjective, *Government Auditing Standards* do not expect auditors to provide reasonable assurance of detecting abuse.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is a risk that material misstatements may exist and not be detected by us, even though the audit is properly planned and performed in accordance with U.S. generally accepted auditing standards and *Government Auditing Standards*. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. Our responsibility as auditors is limited to the period covered by our audit and does not extend to later periods for which we are not engaged as auditors.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, and may include tests of the physical existence of inventories, and direct confirmation of receivables and certain other assets and liabilities by correspondence with selected individuals, funding sources, creditors, and financial institutions. We will request written representations from your attorneys as part of the engagement, and they may bill you for responding to this inquiry. At the conclusion of our audit, we will require certain written representations from you about your responsibilities for the financial statements; compliance with laws, regulations, contracts, and grant agreements; and other responsibilities required by generally accepted auditing standards.

Audit Procedures—Internal Controls

Our audit will include obtaining an understanding of the District and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting errors and fraud that are material to the financial statements and to preventing and detecting misstatements resulting from illegal acts and other noncompliance matters that have a direct and material effect on the financial statements. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to *Government Auditing Standards*.

An audit is not designed to provide assurance on internal control or to identify significant deficiencies or material weaknesses. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards and *Government Auditing Standards*.

Audit Procedures—Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the District's compliance with the provisions of applicable laws, regulations, contracts, agreements, and grants, if applicable. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion in our report on compliance issued pursuant to *Government Auditing Standards*.

Audit Administration, Fees, and Other

We understand that your employees will prepare all confirmations we request and will locate any documents selected by us for testing.

The audit documentation for this engagement is the property of Grau & Associates and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to a cognizant or oversight agency or its designee, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you of any such request.

If requested, access to such audit documentation will be provided under the supervision of Grau & Associates personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the aforementioned parties. These parties may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies. Notwithstanding the foregoing, the parties acknowledge that various documents reviewed or produced during the conduct of the audit may be public records under Florida law. The District agrees to notify Grau & Associates of any public record request it receives that involves audit documentation.

Furthermore, Grau & Associates shall, pursuant to and in accordance with Section 119.0701, Florida Statutes, comply with the public records laws of the State of Florida, and specifically shall:

- a. Keep and maintain public records required by the District to perform the services or work set forth in this Agreement; and
- b. Upon the request of the District's custodian of public records, provide the District with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes, or as otherwise provided by law; and
- c. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the Agreement if Grau & Associates does not transfer the records to the District; and
- d. Upon completion of the Agreement, transfer, at no cost to the District, all public records in possession of the Auditor or keep and maintain public records required by the District to perform the service or work provided for in this Agreement. If the Auditor transfers all public records to the District upon completion of the Agreement, the Auditor shall destroy any duplicate public records that are exempt or confidential and exempt from public disclosure requirements. If the Auditor keeps and maintains public records upon completion of the Agreement, the Auditor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the District, upon request from the District's custodian of public records, in a format that is compatible with the information technology systems of the District.

Auditor acknowledges that any requests to inspect or copy public records relating to this Agreement must be made directly to the District pursuant to Section 119.0701(3), Florida Statutes. If notified by the District of a public records request for records not in the possession of the District but in possession of the Auditor, the Auditor shall provide such records to the District or allow the records to be inspected or copied within a reasonable time. Auditor acknowledges that should Auditor fail to provide the public records to the District within a reasonable time, Auditor may be subject to penalties pursuant to Section 119.10, Florida Statutes.

IF GRAU & ASSOCIATES HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO ITS DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE PUBLIC RECORDS CUSTODIAN AT:

GMS-SF, LLC
5385 N NOB HILL ROAD
SUNRISE, FL 33351
TELEPHONE: 954-721-8681

Our fee for these services will not exceed \$8,600 for the September 30, 2019 audit, unless there is a change in activity by the District which results in additional audit work or if Bonds are issued.

We will complete the audit within prescribed statutory deadlines, which requires the District to submit its annual audit to the Auditor General no later than nine (9) months after the end of the audited fiscal year, with the understanding that your employees will provide information needed to perform the audit on a timely basis.

The audit documentation for this engagement will be retained for a minimum of five years after the report release date. If we are aware that a federal awarding agency or auditee is contesting an audit finding, we will contact the party(ies) contesting the audit finding for guidance prior to destroying the audit documentation.

Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. Invoices will be submitted in sufficient detail to demonstrate compliance with the terms of this agreement. In accordance with our firm policies, work may be suspended if your account becomes 60 days or more overdue and may not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket costs through the date of termination. The above fee is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate.

This agreement may be renewed each year thereafter subject to the mutual agreement by both parties to all terms and fees. The fee for each annual renewal will be agreed upon separately.

We will provide you with a copy of our most recent external peer review report and any letter of comment, and any subsequent peer review reports and letters of comment received during the period of the contract. Our 2016 peer review report accompanies this letter.

We appreciate the opportunity to be of service to Downtown Doral South Community Development District and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Very truly yours,

Grau & Associates



Antonio J. Grau

RESPONSE:

This letter correctly sets forth the understanding of Downtown Doral South Community Development District.

By: _____

Title: _____

Date: _____



PEER REVIEW PROGRAM

is proud to present this

Certificate of Recognition

to

Grau & Associates

For having a system of quality control for its accounting and auditing practice in effect for the year ended June 30, 2016 which has been designed to meet the requirements of the quality control standards for an accounting and auditing practice established by the AICPA and which was complied with during the year then ended to provide the firm with reasonable assurance of conforming with professional standards.

A handwritten signature in cursive script, reading "Anita Ford", written over a horizontal line.

Anita Ford, Chair
AICPA Peer Review Board
2016



INVESTING FOR FLORIDA'S FUTURE

AUTHORIZING RESOLUTION
FOR
PARTICIPATION IN THE LOCAL GOVERNMENT SURPLUS FUNDS TRUST FUND
INVESTMENT POOL

WHEREAS, _____ (“Participant”) is a unit of local government of the State of Florida as defined in Chapter 218.401(7), Florida Statutes and is empowered to delegate to the State Board of Administration of Florida the authority to invest surplus funds in the Local Government Surplus Funds Trust Fund and to act as custodian of investments purchased with local government investment funds; and

WHEREAS, it is in the best interest of the Participant to invest surplus local funds in investments that provide for safety, liquidity, and competitive returns with minimization of risks consistent with Chapter 218.45, Florida Statutes; and

WHEREAS, the Florida Local Government Surplus Funds Trust Fund (LGIP), a public funds investment pool, was created on behalf of entities whose investment objectives, in order of priority are safety, liquidity, and competitive returns, consistent with the Chapter 218.45, Florida Statutes.

NOW THEREFORE, be it resolved as follows:

A. That Participant approves this Authorizing Resolution and hereby requests the establishment of an account in its name in the LGIP, for the purpose of transmitting local funds for investment in the LGIP.

B. That the individual, whose title is _____, is an authorized representative of the Participant and is hereby authorized to transmit funds for investment in the LGIP and is further authorized to withdraw funds from time to time, to issue letters of instruction, and to take all other actions deemed necessary or appropriate for the investment of the Participant’s surplus funds.

The authorized representative identified above shall execute a Participant Account Maintenance Form (PAMF) containing a list of the authorized representatives to initiate transactions, bank account wiring instructions, and individuals authorized to make changes to account information. Individuals with transaction authority will be issued Personal Identification Numbers (PIN) to transact business via the website and phone with a Participant Service Representative. A revised PAMF may be submitted with changes to authorized individuals without the necessity to complete a new Authorizing Resolution.

C. That this Authorizing Resolution shall continue in full force and effect until amended or revoked by the Participant and until the LGIP receives an original document of any such amendment or revocation.

This resolution is hereby introduced and adopted by the Participant at its regular/special meeting held on the ____ Day of _____, 20 ____.

PARTICIPANT NAME: _____

BY: Signature _____

Printed Name _____

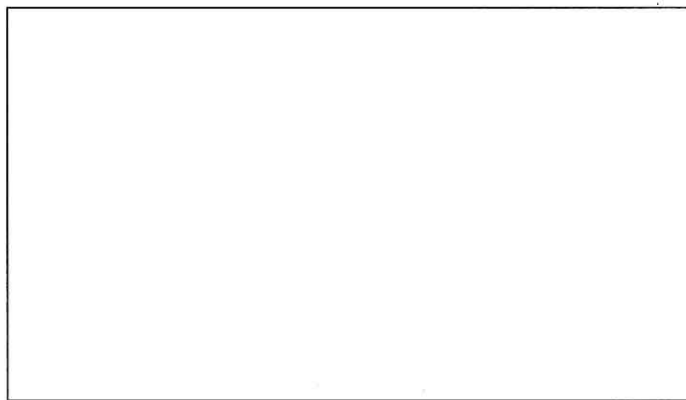
Title _____

ATTEST: Signature _____

Printed Name _____

Title _____

SEAL:



Downtown Doral South Community Development District

Check Run Summary

January 17, 2020

<i>Date</i>	<i>Check Numbers</i>	<i>Amount</i>
10/21/19	117-120	\$32,513.19
11/01/19	121-128	\$21,602.18
11/13/19	129-133	\$9,790.36
11/25/19	134	\$909,115.63
12/04/19	135-143	\$25,218.89
01/08/20	144-152	\$467,278.18
Total		<u>\$1,465,518.43</u>

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
10/21/19	00007	9/12/19 9566	201910 310-51300-45000	INSURANCE RENEWAL FY2020	*	5,638.00		
							EGIS INSURANCE ADVISORS LLC	5,638.00 000117
10/21/19	00022	9/06/19 33168	201909 320-53800-46200	SEP 19 - LANDSACPE MAINT	*	5,400.00		
							EQUATOR LANDSCAPING	5,400.00 000118
10/21/19	00021	9/30/19 45556-48	201909 320-53800-43000	4101 NW 7TH AVE #FOUNTAIN	*	3,814.73		
							FPL	3,814.73 000119
10/21/19	00016	10/01/19 56277110	201909 320-53800-43100	4973 NW 83RD PATH	*	3,872.89		
		10/01/19 81233681	201909 320-53800-43100	8230 NW 51ST TER	*	30.10		
		10/01/19 94145257	201909 320-53800-43100	8351 NW 51ST TER	*	13,757.47		
							MIAMI-DADE WATER & SEWER DEPARTMENT	17,660.46 000120
11/01/19	00002	10/18/19 I0000431	201910 310-51300-48000	NOTICE OF LO & REG MTG	*	214.52		
							ALM MEDIA, LLC	214.52 000121
11/01/19	00008	9/04/19 5245	201907 310-51300-31100	JUL 19 - ENG SVCS 2018-1	*	700.00		
		9/04/19 5246	201908 310-51300-31100	AUG 19 - ENG SVCS	*	1,150.00		
		9/04/19 5247	201908 310-51300-31100	AUG 19 - ENG SVCS 2017	*	160.00		
		10/07/19 5273	201909 310-51300-31100	SEPT 19 - ENG SVC	*	400.00		
		10/07/19 5274	201909 310-51300-31100	SEPT 19 - ENG SVC	*	100.00		
		10/07/19 5275	201909 310-51300-31100	SEPT 2019 ENG SVCS	*	80.00		
							ALVAREZ ENGINEERS, INC.	2,590.00 000122
11/01/19	00006	8/31/19 158100	201908 310-51300-31500	AUG 19 - GENERAL COUNSEL	*	500.00		
		9/30/19 158611	201909 310-51300-31500	SEP 19 - GENERAL COUNSEL	*	500.00		
							BILLING, COCHRAN, LYLES, MAURO &	1,000.00 000123
11/01/19	00017	10/01/19 3185	201910 320-53800-46800	OCT 19 LAKE MAINTENANCE	*	970.00		

*** CHECK DATES 10/01/2019 - 01/09/2020 ***

DOWNTOWN DORAL SOUTH - GF
BANK A DOWNTOWN DORAL SOUT

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
11/01/19		3220 NOV 19	201911 320-53800-46800	ECO BLUE AQUATIC SERVICES, INC.	*	970.00	1,940.00 000124
11/01/19	00004	9/17/19 6-739-95 POSTAGE	201909 310-51300-42000		*	25.91	
		10/15/19 67682548 DELIVERIES THRU 10/15	201910 310-51300-42000		*	26.03	
			FEDEX				51.94 000125
11/01/19	00021	10/31/19 45556484 4101 NW 7TH AVE #FOUNTAIN	201910 320-53800-43000		*	3,815.97	3,815.97 000126
			FPL				
11/01/19	00001	9/01/19 35 SEP 19 - MGMT FEES	201909 310-51300-34000		*	3,333.33	
		9/01/19 35 SEP 19 - WEBSITE ADMIN	201909 310-51300-49500		*	83.33	
		9/01/19 35 SEP 19 - POSTAGE	201909 310-51300-42000		*	19.29	
		9/01/19 35 SEP 19 - COPIES	201909 310-51300-42500		*	.45	
		10/01/19 36 OCT 2019 - MGMT FEES	201910 310-51300-34000		*	3,333.33	
		10/01/19 36 OCT 2019 - WEBSITE ADM	201910 310-51300-49500		*	83.33	
		10/01/19 36 OCT 2019 - SUPPLIES	201910 310-51300-51000		*	3.00	
		10/01/19 36 OCT 2019 - POSTAGE	201910 310-51300-42000		*	20.79	
		10/01/19 36 OCT 2019 - COPIES	201910 310-51300-42500		*	12.90	
			GMS-SF, LLC				6,889.75 000127
11/01/19	00012	9/16/19 1741229 SERIES 2018-TRUSTEE FEES	201910 310-51300-32300		*	5,000.00	
		9/16/19 1741229A SERIES 2018 TRUSTEE FEES	201909 310-51300-32300		*	100.00	
			WELLS FARGO BANK				5,100.00 000128
11/13/19	00005	10/01/19 74671 SPECIAL DISTRICT FEE FY20	201910 310-51300-54000		*	175.00	
			DEPARTMENT OF ECONOMIC OPPORTUNITY				175.00 000129
11/13/19	00022	11/06/19 33219 OCT 19 - LANDSCAPE MAINT	201911 320-53800-46200		*	5,400.00	
			EQUATOR LANDSCAPING				5,400.00 000130

DOWNTOWN DORAL SOUTH - GF
BANK A DOWNTOWN DORAL SOUT

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
11/13/19	00021	11/04/19 08151-83 DEPOSIT	201911 320-53800-43000	FPL	*	250.00	250.00 000131
11/13/19	00001	11/01/19 37 NOV 19 - MANAGEMENT FEES	201911 310-51300-34000		*	3,333.33	
		11/01/19 37 NOV 19 - WEBSITE ADM	201911 310-51300-49500		*	83.33	
		11/01/19 37 NOV 19 - POSTAGE	201911 310-51300-42000		*	19.05	
		11/01/19 37 NOV 19 - COPIES	201911 310-51300-42500		*	8.25	
				GMS-SF, LLC			3,443.96 000132
11/13/19	00016	11/06/19 11094744 8437 NW 51ST TERR	201910 320-53800-43100		*	521.40	
				MIAMI-DADE WATER & SEWER DEPARTMENT			521.40 000133
11/25/19	00019	11/15/19 SERIES 1 LENNAR WIRE - 12/15 P&I	201911 300-20700-10000		*	909,115.63	
				DOWNTOWN DORAL SOUTH CDD C/O			909,115.63 000134
12/04/19	00008	11/13/19 5320 OCT 19 - ENG SERVICES	201910 310-51300-31100		*	150.00	
		11/13/19 5321 OCT 19 - ENG SERVICES	201910 310-51300-31100		*	2,967.50	
		11/13/19 5322 OCT 19 - ENG SERVICES	201910 310-51300-31100		*	100.00	
		11/13/19 5323 OCT 19 - ENG SERVICES	201910 310-51300-31100		*	440.00	
				ALVAREZ ENGINEERS, INC.			3,657.50 000135
12/04/19	00006	10/31/19 159371 OCT 19 - GENERAL COUNSEL	201910 310-51300-31500		*	899.00	
				BILLING, COCHRAN, LYLES, MAURO &			899.00 000136
12/04/19	00017	12/01/19 3252 DEC 19 - LAKE MAINTENANCE	201912 320-53800-46800		*	970.00	
				ECO BLUE AQUATIC SERVICES, INC.			970.00 000137
12/04/19	00022	12/03/19 33239 DEC 19 - LANDSCAPE MAINT	201912 320-53800-46200		*	6,670.00	
				EQUATOR LANDSCAPING			6,670.00 000138
12/04/19	00004	11/19/19 6-842-60 DELIVERIES THRU 11/19/19	201911 310-51300-42000		*	26.93	
				FEDEX			26.93 000139

*** CHECK DATES 10/01/2019 - 01/09/2020 ***

DOWNTOWN DORAL SOUTH - GF
BANK A DOWNTOWN DORAL SOUT

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	#
12/04/19	00021	11/30/19	45564849	201911	320-53800	43000			*	3,727.87		
			4101 NW 87 AVE					#FOUNTAIN				
		12/02/19	08151834	201911	320-53800	43000			*	215.63		
			4780 NW 85 AVE					#E				
								FPL			3,943.50	000140
12/04/19	00001	12/01/19	38	201912	310-51300	34000			*	3,333.33		
			DEC 19					- MANAGEMENT FEES				
		12/01/19	38	201912	310-51300	49500			*	83.33		
			DEC 19					- WEBSITE ADM				
		12/01/19	38	201912	310-51300	42000			*	4.60		
			DEC 19					- POSTAGE				
		12/01/19	38	201912	310-51300	42500			*	9.60		
			DEC 19					- COPIES				
								GMS-SF, LLC			3,430.86	000141
12/04/19	00016	11/06/19	11094744	201910	320-53800	43100			*	521.10		
			8437 NW 51 TERR									
								MIAMI-DADE WATER & SEWER DEPARTMENT			521.10	000142
12/04/19	00012	11/27/19	1767889	201911	310-51300	32300			*	5,100.00		
			SERIES 2017					11/18-11/19				
								WELLS FARGO BANK			5,100.00	000143
1/08/20	00008	12/09/19	5352	201911	310-51300	31100			*	180.00		
			NOV 19					- ENGINEERING SVCS				
								ALVAREZ ENGINEERS, INC.			180.00	000144
1/08/20	00006	11/30/19	1598717	201911	310-51300	31500			*	500.00		
			NOV 19					- GENERAL COUNSEL				
								BILLING, COCHRAN, LYLES, MAURO &			500.00	000145
1/08/20	00019	1/08/20	2018-1	202001	300-20700	10000			*	164,827.34		
			TRANSFER OF TAX RECEIPTS									
								DOWNTOWN DORAL SOUTH CDD C/O			164,827.34	000146
1/08/20	00029	1/08/20	2018-2	202001	300-20700	10000			*	262,690.71		
			TRANSFER OF TAX RECEIPTS									
								DOWNTOWN DORAL SOUTH CDD C/O			262,690.71	000147
1/08/20	00004	10/22/19	67746497	201910	310-51300	42000			*	26.03		
			DELIVERIES THRU 10/22									
		12/03/19	67857278	201912	310-51300	42000			*	26.87		
			DELIVERIES THRU 12/3									
		12/31/19	68839175	201912	310-51300	42000			*	45.71		
			DELIVERIES THRU 12/31									
								FEDEX			98.61	000148

*** CHECK DATES 10/01/2019 - 01/09/2020 ***

DOWNTOWN DORAL SOUTH - GF
BANK A DOWNTDOWN DORAL SOUT

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
1/08/20	00021	12/31/19 45556484	201912 320-53800-43000	4101 NW 7TH AVE #FOUNTAIN	*	3,860.03		
		1/02/20 08151834	201912 320-53800-43000	4780 NW 85TH AVE # E	*	236.02		
							FPL	4,096.05 000149
1/08/20	00001	1/01/20 39	202001 310-51300-34000	JAN 20 - MANAGEMENT FEES	*	3,333.33		
		1/01/20 39	202001 310-51300-49500	JAN 20 - WEBSITE ADMIN	*	83.33		
		1/01/20 39	202001 310-51300-42000	JAN 20 - POSTAGE	*	4.00		
		1/01/20 39	202001 310-51300-42500	JAN 30 - COPIES	*	14.55		
							GMS-SF, LLC	3,435.21 000150
1/08/20	00016	1/02/20 81233681	201912 320-53800-43100	8230 NW 51ST TER	*	8,243.16		
		1/02/20 94145257	201912 320-53800-43100	8351 NW 51ST TER	*	15,707.10		
							MIAMI-DADE WATER & SEWER DEPARTMENT	23,950.26 000151
1/08/20	00012	1/03/20 1771824	201912 310-51300-32300	SERIES 2016	*	7,500.00		
							WELLS FARGO BANK	7,500.00 000152
						TOTAL FOR BANK A	1,465,518.43	
						TOTAL FOR REGISTER	1,465,518.43	

Downtown Doral South
COMMUNITY DEVELOPMENT DISTRICT
COMBINED BALANCE SHEET
December 31, 2019

	<u>Governmental Fund Types</u>			Totals
	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	(Memorandum Only) 2020
<u>ASSETS:</u>				
Cash	\$834,940	---	---	\$834,940
Investments:				
<u>Series 2016:</u>				
Reserve	---	\$76,210	---	\$76,210
Interest	---	\$2	---	\$2
Revenue	---	\$2,278	---	\$2,278
Prepayment	---	\$364,228	---	\$364,228
Construction	---	---	\$1,542	\$1,542
<u>Series 2017:</u>				
Reserve	---	\$75,876	---	\$75,876
Interest	---	\$2	---	\$2
Revenue	---	\$2,134	---	\$2,134
Prepayment	---	\$364,349	---	\$364,349
Construction	---	---	\$15,390	\$15,390
Cost of Issuance	---	---	\$12	\$12
<u>Series 2018 Area 1:</u>				
Reserve	---	\$476,291	---	\$476,291
Cap Interest	---	\$1,006	---	\$1,006
Interest	---	\$6,245	---	\$6,245
Revenue	---	\$2,400	---	\$2,400
Construction	---	---	\$6,617,427	\$6,617,427
Cost of Issuance	---	---	\$10	\$10
<u>Series 2018 Area 2:</u>				
Reserve	---	\$615,161	---	\$615,161
Cap Interest	---	\$1,211	---	\$1,211
Revenue	---	\$4,670	---	\$4,670
Construction	---	---	\$13,488	\$13,488
Cost of Issuance	---	---	\$5	\$5
Due from General	---	\$427,518	---	\$427,518
TOTAL ASSETS	<u>\$834,940</u>	<u>\$2,419,582</u>	<u>\$6,647,874</u>	<u>\$9,902,395</u>
<u>LIABILITIES:</u>				
Accounts Payable	\$36,325	---	---	\$36,325
Due to Debt Service	\$427,518	---	---	\$427,518
Retainage Payable	---	---	\$37,991	\$37,991
<u>FUND BALANCES:</u>				
Reserved for Debt Service	---	\$2,419,582	---	\$2,419,582
Reserved for Capital Projects	---	---	\$6,609,883	\$6,609,883
Unreserved	\$371,097	---	---	\$371,097
TOTAL LIABILITIES & FUND BALANCES	<u>\$834,940</u>	<u>\$2,419,582</u>	<u>\$6,647,874</u>	<u>\$9,902,395</u>

Downtown Doral South
COMMUNITY DEVELOPMENT DISTRICT
General Fund

Statement of Revenues, Expenditures and Changes in Fund Balance
For the Period Ended December 31, 2019

DESCRIPTION	ADOPTED BUDGET	PRORATED BUDGET THRU 12/31/19	ACTUAL THRU 12/31/19	VARIANCE
<u>Revenues</u>				
Maintenance Assessments	\$1,597,444	\$0	\$245,193	\$245,193
Direct Assessments - CC Homes	\$0	\$0	\$75,900	\$75,900
Direct Assessments - Lennar	\$0	\$0	\$136,800	\$136,800
TOTAL REVENUES	\$1,597,444	\$0	\$457,893	\$457,893
<u>Expenditures</u>				
<u>Administrative</u>				
Engineering Fees	\$25,000	\$6,250	\$3,838	\$2,413
Arbitrage	\$2,600	\$0	\$0	\$0
Attorney Fees	\$30,000	\$7,500	\$1,399	\$6,101
Auditing	\$3,500	\$0	\$0	\$0
Trustee Fees	\$15,000	\$15,000	\$17,600	(\$2,600)
Management Fees	\$40,000	\$10,000	\$10,000	\$0
Website Admin	\$1,000	\$250	\$250	\$0
Telephone	\$100	\$25	\$0	\$25
Postage	\$1,300	\$325	\$196	\$129
Insurance	\$6,050	\$6,050	\$5,638	\$412
Printing & Binding	\$3,250	\$813	\$31	\$782
Legal Advertising	\$1,000	\$250	\$215	\$35
Other Current Charges	\$750	\$188	\$0	\$188
Office Supplies	\$350	\$88	\$3	\$85
Dues, Licenses & Subscriptions	\$175	\$175	\$175	\$0
Property Taxes	\$0	\$0	\$0	\$0
First Quarter Operating	\$27,000	\$6,750	\$0	\$6,750
TOTAL ADMINISTRATIVE	\$157,075	\$53,663	\$39,344	\$14,319
<u>Field</u>				
Landscape Maintenance	\$500,000	\$125,000	\$12,070	\$112,930
Landscape Replacement	\$50,000	\$12,500	\$0	\$12,500
Pest Control	\$50,000	\$12,500	\$0	\$12,500
Fertilization	\$50,000	\$12,500	\$0	\$12,500
Royal Palm Treatment	\$48,000	\$12,000	\$0	\$12,000
Irrigation Maintenance	\$98,969	\$24,742	\$0	\$24,742
Irrigation Repairs	\$20,000	\$5,000	\$0	\$5,000
Irrigation-Potable Water	\$144,000	\$36,000	\$24,993	\$11,007
Lake Maintenance	\$24,000	\$6,000	\$2,910	\$3,090
Electric - Street Lighting	\$100,000	\$25,000	\$702	\$24,298
Electric - Fountains	\$3,600	\$900	\$11,404	(\$10,504)
Fountain Maintenance	\$1,200	\$300	\$0	\$300
Wall Maintenance	\$10,000	\$2,500	\$0	\$2,500
Wall Painting Reserve	\$24,000	\$6,000	\$0	\$6,000
General Maintenance	\$65,000	\$16,250	\$0	\$16,250

Downtown Doral South
COMMUNITY DEVELOPMENT DISTRICT
General Fund

Statement of Revenues, Expenditures and Changes in Fund Balance
For the Period Ended December 31, 2019

DESCRIPTION	ADOPTED BUDGET	PRORATED BUDGET THRU 12/31/19	ACTUAL THRU 12/31/19	VARIANCE
<i>Field (continued)</i>				
Maintenance Personnel	\$41,600	\$10,400	\$0	\$10,400
Pressure Cleaning - Overall	\$60,000	\$15,000	\$0	\$15,000
Property Insurance	\$15,000	\$3,750	\$0	\$3,750
Property Management	\$20,000	\$5,000	\$0	\$5,000
Reserves	\$40,000	\$10,000	\$0	\$10,000
Contingency	\$75,000	\$18,750	\$0	\$18,750
TOTAL FIELD	\$1,440,369	\$360,092	\$52,078	\$308,014
TOTAL EXPENDITURES	\$1,597,444	\$413,755	\$91,422	\$322,333
Excess (deficiency) of revenues over (under) expenditures	\$0	(\$413,755)	\$366,471	\$780,226
Net change in fund balance	\$0	(\$413,755)	\$366,471	\$780,226
FUND BALANCE - Beginning	\$0		\$4,625	
FUND BALANCE - Ending	\$0		\$371,097	

Downtown Doral South
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2016

Statement of Revenues, Expenditures and Changes in Fund Balance
For the Period Ended December 31, 2019

DESCRIPTION	ADOPTED BUDGET	PRORATED BUDGET THRU 12/31/19	ACTUAL THRU 12/31/19	VARIANCE
<u>REVENUES:</u>				
Interest Income	\$0	\$0	\$421	\$421
Direct Assessments	\$189,000	\$120,027	\$120,027	\$0
Prepayments	\$0	\$0	\$771,915	\$771,915
TOTAL REVENUES	<u>\$189,000</u>	<u>\$120,027</u>	<u>\$892,363</u>	<u>\$772,336</u>
<u>EXPENDITURES:</u>				
<u>Series 2016</u>				
Special Call - 10/1	\$0	\$0	\$40,000	(\$40,000)
Interest Expense - 10/1	\$0	\$0	\$463	(\$463)
Special Call - 11/1	\$0	\$0	\$245,000	(\$245,000)
Interest Expense - 11/1	\$94,500	\$0	\$118,355	(\$118,355)
Special Call - 12/1	\$0	\$0	\$165,000	(\$165,000)
Interest Expense - 12/1	\$0	\$0	\$320	(\$320)
Interest Expense - 05/1	\$94,500	\$0	\$0	\$0
TOTAL EXPENDITURES	<u>\$189,000</u>	<u>\$0</u>	<u>\$569,138</u>	<u>(\$569,138)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$0</u>	<u>\$120,027</u>	<u>\$323,224</u>	<u>\$203,197</u>
Net change in fund balance	<u>\$0</u>	<u>\$120,027</u>	<u>\$323,224</u>	<u>\$203,197</u>
FUND BALANCE - Beginning	\$0		\$119,494	
FUND BALANCE - Ending	<u>\$0</u>		<u>\$442,718</u>	

Downtown Doral South
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2017

Statement of Revenues, Expenditures and Changes in Fund Balance
For the Period Ended December 31, 2019

DESCRIPTION	ADOPTED BUDGET	PRORATED BUDGET THRU 12/31/19	ACTUAL THRU 12/31/19	VARIANCE
REVENUES:				
Interest Income	\$0	\$0	\$419	\$419
Direct Assessments	\$211,000	\$112,581	\$112,581	\$0
Prepayments	\$0	\$0	\$771,915	\$771,915
TOTAL REVENUES	<u>\$211,000</u>	<u>\$112,581</u>	<u>\$884,915</u>	<u>\$772,334</u>
EXPENDITURES:				
Series 2017				
Special Call - 10/1	\$0	\$0	\$40,000	(\$40,000)
Interest Expense - 10/1	\$0	\$0	\$463	(\$463)
Special Call - 11/1	\$0	\$0	\$245,000	(\$245,000)
Interest Expense - 11/1	\$105,500	\$105,500	\$110,909	(\$5,409)
Special Call - 12/1	\$0	\$0	\$165,000	(\$165,000)
Interest Expense - 12/1	\$0	\$0	\$320	(\$320)
Interest Expense - 05/1	\$105,500	\$0	\$0	\$0
TOTAL EXPENDITURES	<u>\$211,000</u>	<u>\$105,500</u>	<u>\$561,692</u>	<u>(\$456,192)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$0</u>	<u>\$7,081</u>	<u>\$323,223</u>	<u>\$316,142</u>
Net change in fund balance	<u>\$0</u>	<u>\$7,081</u>	<u>\$323,223</u>	<u>\$316,142</u>
FUND BALANCE - Beginning	\$0		\$119,139	
FUND BALANCE - Ending	<u>\$0</u>		<u>\$442,362</u>	

Downtown Doral South

COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND - SERIES 2018 - AREA ONE

Statement of Revenues, Expenditures and Changes in Fund Balance
For the Period Ended December 31, 2019

DESCRIPTION	ADOPTED BUDGET	PRORATED BUDGET THRU 12/31/19	ACTUAL THRU 12/31/19	VARIANCE
<u>REVENUES:</u>				
Interest Income	\$0	\$0	\$1,880	\$1,880
Direct Assessments	\$1,166,245	\$439,087	\$439,087	\$0
Special Assessments	\$0	\$0	\$262,691	
TOTAL REVENUES	\$1,166,245	\$439,087	\$703,657	\$1,880
<u>EXPENDITURES:</u>				
Series 2018 Area 1				
Interest Expense - 11/1	\$443,843	\$443,843	\$440,680	\$3,163
Interest Expense - 05/1	\$285,000	\$0	\$0	\$0
Principal Expense - 05/1	\$437,403	\$0	\$0	\$0
TOTAL EXPENDITURES	\$1,166,245	\$443,843	\$440,680	\$3,163
Excess (deficiency) of revenues over (under) expenditures	\$0	(\$4,755)	\$262,977	\$5,042
<u>Other Financing Sources (Uses)</u>				
Interfund Transfer In/(Out)	\$0	\$0	\$0	\$0
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0	\$0	\$0
Net change in fund balance	\$0	(\$4,755)	\$262,977	\$5,042
FUND BALANCE - Beginning	\$0		\$485,656	
FUND BALANCE - Ending	\$0		\$748,633	

Downtown Doral South

COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND - SERIES 2018 - AREA TWO

Statement of Revenues, Expenditures and Changes in Fund Balance

For the Period Ended December 31, 2019

DESCRIPTION	ADOPTED BUDGET	PRORATED BUDGET THRU 12/31/19	ACTUAL THRU 12/31/19	VARIANCE
<u>REVENUES:</u>				
Interest Income	\$0	\$0	\$2,686	\$2,686
Direct Assessments	\$1,435,966	\$909,116	\$909,116	\$0
Special Assessments	\$0	\$0	\$164,827	\$164,827
TOTAL REVENUES	\$1,435,966	\$909,116	\$1,076,629	\$167,513
<u>EXPENDITURES:</u>				
<u>Series 2018 Area 2</u>				
Interest Expense - 11/1	\$534,116	\$534,116	\$533,544	\$572
Principal Expense - 11/1	\$375,000	\$375,000	\$375,000	\$0
Interest Expense - 05/1	\$526,850	\$0	\$0	\$0
TOTAL EXPENDITURES	\$1,435,966	\$909,116	\$908,544	\$572
Excess (deficiency) of revenues over (under) expenditures	\$0	(\$0)	\$168,085	\$168,085
<u>Other Financing Sources (Uses)</u>				
Interfund Transfer In/(Out)	\$0	\$0	\$0	\$0
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0	\$0	\$0
Net change in fund balance	\$0	(\$0)	\$168,085	\$168,085
FUND BALANCE - Beginning	\$0		\$617,784	
FUND BALANCE - Ending	\$0		\$785,869	

Downtown Doral South
COMMUNITY DEVELOPMENT DISTRICT
CAPITAL PROJECTS FUND - SERIES 2016

Statement of Revenues, Expenditures and Changes in Fund Balance
For the Period Ended December 31, 2019

DESCRIPTION	ADOPTED BUDGET	PRORATED BUDGET THRU 12/31/19	ACTUAL THRU 12/31/19	VARIANCE
<u>REVENUES:</u>				
Interest Income	\$0	\$0	\$8	\$8
TOTAL REVENUES	\$0	\$0	\$8	\$8
<u>EXPENDITURES:</u>				
Capital Outlay	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues over (under) expenditures	\$0	\$0	\$8	\$8
<u>Other Financing Sources (Uses)</u>				
Interfund Transfer In/(Out)	\$0	\$0	(\$1)	(\$1)
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0	(\$1)	(\$1)
Net change in fund balance	\$0	\$0	\$7	\$7
FUND BALANCE - Beginning	\$0		\$1,535	
FUND BALANCE - Ending	\$0		\$1,542	

Downtown Doral South

COMMUNITY DEVELOPMENT DISTRICT CAPITAL PROJECTS FUND - SERIES 2017

Statement of Revenues, Expenditures and Changes in Fund Balance
For the Period Ended December 31, 2019

DESCRIPTION	ADOPTED BUDGET	PRORATED BUDGET THRU 12/31/19	ACTUAL THRU 12/31/19	VARIANCE
REVENUES:				
Interest Income	\$0	\$0	\$55	\$55
TOTAL REVENUES	\$0	\$0	\$55	\$55
EXPENDITURES:				
Capital Outlay	\$0	\$0	\$192,846	(\$192,846)
TOTAL EXPENDITURES	\$0	\$0	\$192,846	(\$192,846)
Excess (deficiency) of revenues over (under) expenditures	\$0	\$0	(\$192,790)	(\$192,790)
Other Financing Sources (Uses)				
Bond Proceeds	\$0	\$0	\$192,846	(\$192,846)
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0	\$192,846	(\$192,846)
Net change in fund balance	\$0	\$0	\$55	(\$385,636)
FUND BALANCE - Beginning	\$0		\$15,346	
FUND BALANCE - Ending	\$0		\$15,402	

Downtown Doral South

COMMUNITY DEVELOPMENT DISTRICT CAPITAL PROJECTS FUND - SERIES 2018 - AREA ONE

Statement of Revenues, Expenditures and Changes in Fund Balance
For the Period Ended December 31, 2019

DESCRIPTION	ADOPTED BUDGET	PRORATED BUDGET THRU 12/31/19	ACTUAL THRU 12/31/19	VARIANCE
REVENUES:				
Interest Income	\$0	\$0	\$34,197	\$34,197
TOTAL REVENUES	\$0	\$0	\$34,197	\$34,197
EXPENDITURES:				
Capital Outlay	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues over (under) expenditures	\$0	\$0	\$34,197	\$34,197
Other Financing Sources (Uses)				
Bond Proceeds	\$0	\$0	\$0	\$0
Interfund Transfer In/(Out)	\$0	\$0	\$0	\$0
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0	\$0	\$0
Net change in fund balance	\$0	\$0	\$34,197	\$34,197
FUND BALANCE - Beginning	\$0		\$6,545,249	
FUND BALANCE - Ending	\$0		\$6,579,446	

Downtown Doral South
COMMUNITY DEVELOPMENT DISTRICT

CAPITAL PROJECTS FUND - SERIES 2018 - AREA TWO
Statement of Revenues, Expenditures and Changes in Fund Balance
For the Period Ended December 31, 2019

DESCRIPTION	ADOPTED BUDGET	PRORATED BUDGET THRU 12/31/19	ACTUAL THRU 12/31/19	VARIANCE
<u>REVENUES:</u>				
Interest Income	\$0	\$0	\$58	\$58
TOTAL REVENUES	<u>\$0</u>	<u>\$0</u>	<u>\$58</u>	<u>\$58</u>
<u>EXPENDITURES:</u>				
Capital Outlay	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$0</u>	<u>\$0</u>	<u>\$58</u>	<u>\$58</u>
<u>Other Financing Sources (Uses)</u>				
Interfund Transfer In/(Out)	\$0	\$0	\$0	\$0
TOTAL OTHER FINANCING SOURCES/(USES)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Net change in fund balance	<u>\$0</u>	<u>\$0</u>	<u>\$58</u>	<u>\$58</u>
FUND BALANCE - Beginning	\$0		\$13,435	
FUND BALANCE - Ending	<u>\$0</u>		<u>\$13,493</u>	

Downtown Doral South
COMMUNITY DEVELOPMENT DISTRICT

I.	Bond Issue:	<u>Series 2016 Special Assessment Notes</u>	
	Original Issue Amount:	\$10,000,000	
	Interest Rate/Maturity Date:	1.89%	November 1, 2021
	Reserve Fund Requirement:	\$75,000.00	
	Bonds outstanding	\$9,684,972	
	Less:	2/1/19	(\$475,000)
		2/26/19	(\$155,000)
		3/26/19	(\$75,000)
		5/1/19	(\$40,000)
		6/3/19	(\$40,000)
		8/1/19	(\$195,000)
		9/3/19	(\$160,000)
		10/1/19	(\$40,000)
		11/1/19	(\$245,000)
		12/1/19	(\$165,000)
	Current Bonds Outstanding:	12/31/19	<u><u>\$8,094,972</u></u>

II.	Bond Issue:	<u>Series 2017 Special Assessment Notes</u>	
	Original Issue Amount:	\$10,000,000	
	Interest Rate/Maturity Date:	2.11%	November 1, 2022
	Reserve Fund Requirement:	\$75,000.00	
	Bonds outstanding	\$9,414,847	
	Less:	2/1/19	(\$475,000)
		2/26/19	(\$155,000)
		3/26/19	(\$75,000)
		5/1/19	(\$40,000)
		6/3/19	(\$40,000)
		8/1/19	(\$195,000)
		9/3/19	(\$160,000)
		10/1/19	(\$40,000)
		11/1/19	(\$245,000)
		12/1/19	(\$165,000)
	Current Bonds Outstanding:	12/31/19	<u><u>\$7,824,847</u></u>

III.	Bond Issue:	<u>Series 2018 Special Assessment Bonds - Area One</u>	
	Original Issue Amount:	\$17,970,000	
		4.60%	May 1, 2028
		5.00%	May 1, 1938
		5.10%	May 1, 1948
	Reserve Fund Requirement:	\$465,149.00	
	Bonds outstanding	1/31/19	\$17,970,000
	Less:	5/31/19	(\$275,000)
	Current Bonds Outstanding:	<u><u>\$17,695,000</u></u>	

IV.	Bond Issue:	<u>Series 2018 Special Assessment Bonds - Area Two</u>	
	Original Issue Amount:	\$22,535,000	
	Interest Rate/Maturity Date:	3.88%	December 15, 2023
		4.25%	December 15, 2028
		4.75%	December 15, 2038
		5.00%	December 15, 2048
	Reserve Fund Requirement:	\$60,000.00	
	Bonds outstanding	\$22,535,000	
	Less:	12/1/19	(\$375,000)
	Current Bonds Outstanding:	12/31/19	<u>\$22,160,000</u>

