

**THE HEIGHTS
COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS
CONTINUED MEETING
JULY 17, 2018**

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT AGENDA

JULY 17, 2018 at 10:00 a.m.

The offices of SoHo Capital

Located at 220 W. 7th Ave, Suite 100, Tampa, FL 33602

District Board of Supervisors	Chairman Vice Chairman Supervisor Supervisor Supervisor	Adam Harden Chas Bruck Frank Scalfaro Vacant I. Clay Thompson, III
District Manager	Meritus	Brian Lamb
District Attorney	Molloy & James	Daniel L. Molloy
District Engineer	Landmark Engineering & Surveying Corp.	Todd Amaden

All cellular phones and pagers must be turned off while in the meeting room

The District Agenda is comprised of four different sections:

The Continued Meeting will begin at **10:00a.m.** with the third section called **Vendor/Staff Reports**. This section allows the District Engineer, and Attorney to update the Board of Supervisors on any pending issues that are being researched for Board action and vendors presentation of information from any potential or current contractor of the District. The fourth section is called **Business Items**. The business items section contains items for approval by the District Board of Supervisors that may require discussion, motion and votes on an item-by-item basis. If any member of the audience would like to speak on one of the business items, they will need to register with the District Administrator prior to the presentation of that agenda item. Agendas can be reviewed by contacting the Manager's office at (813) 397-5120 at least seven days in advance of the scheduled meeting. Requests to place items on the agenda must be submitted in writing with an explanation to the District Manager at least fourteen (14) days prior to the date of the meeting. The final section is called **Supervisor Requests and Audience Comments**. This is the section in which the Supervisors may request Staff to prepare certain items in an effort to meet residential needs. The Audience Comment portion of the agenda is where individuals may comment on matters that concern the District. Each individual is limited to **three (3) minutes** for such comment. The Board of Supervisors or Staff is not obligated to provide a response until sufficient time for research or action is warranted. **IF THE COMMENT CONCERNS A MAINTENANCE RELATED ITEM, THE ITEM WILL NEED TO BE ADDRESSED BY THE DISTRICT ADMINSTRATOR OUTSIDE THE CONTEXT OF THIS MEETING.**

Public workshops sessions may be advertised and held in an effort to provide informational services. These sessions allow staff or consultants to discuss a policy or business matter in a more informal manner and allow for lengthy presentations prior to scheduling the item for approval. Typically no motions or votes are made during these sessions.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring Continued accommodations to participate in this meeting is asked to advise the District Office at (813) 397-5120, at least 48 hours before the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 1 (800) 955-8770, who can aid you in contacting the District Office.

Any person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that this same person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which the appeal is to be based.

July 17, 2018

Board of Supervisors
The Heights Community Development District

Dear Board Members:

The Continued Meeting of The Heights Community Development District will be held on **Tuesday, July 17, 2018 at 10:00 a.m.** at the offices of SoHo Capital located at 220 W. 7th Ave, Suite 100, Tampa, FL 33602. The agenda is included below:

Call-In Number: 1-866-906-9330

Access Code: 4863181

- 1. CALL TO ORDER/ROLL CALL**
- 2. PUBLIC COMMENT ON AGENDA ITEMS**
- 3. BUSINESS ITEMS**
 - A. Revised Engineer's Report Tab 01
 - B. Supplemental Assessment Methodology Report Tab 02
 - C. Consideration of Resolution 2018-07: Delegated Award Tab 03
 - i. Second Supplemental Trust Indenture
 - ii. Bond Purchase Contract
 - iii. 2018 Preliminary Limited Offering Memorandum
 - iv. Rule 15c2-12 Certificate
 - v. Continuing Disclosure Agreement
 - vi. Engagement Letter
 - D. General Matters of the District
- 4. SUPERVISOR REQUESTS AND AUDIENCE COMMENTS**
- 5. ADJOURNMENT**

We look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at (813) 397-5120.

Sincerely,



Brian Lamb
District Manager

MASTER ENGINEER'S REPORT

**THE HEIGHTS
COMMUNITY DEVELOPMENT DISTRICT**

Prepared For:

Board of Supervisors
The Heights Community Development District

Prepared By:

Landmark Engineering & Surveying Corporation

June 2017

November 2006 (Original – by Others)

TABLE OF CONTENTS

	<u>Page No.</u>
1. INTRODUCTION	
1.1 Description of the Project	1
1.2 Purpose of Report	3
2. PROPOSED IMPROVMENTS	
2.1 Roadway System	4
2.2 Water & Wastewater Utilities	5
2.3 Stormwater Management	5
2.4 Recreational Facilities	5
2.5 Landscaping & Hardscaping	6
3. OPINION OF PROBABLE CONSTRUCTION COSTS	6
4. SUMMARY AND CONCLUSION	7

LIST OF TABLES AND EXHIBITS

TABLES

Table 1	Summary of Opinion of Probable Costs
Table 2	Summary of Proposed District Facilities

EXHIBITS

Exhibit 1	Location Map
Exhibit 2	District Boundary & Legal Description
Exhibit 3	CRA Boundary & Legal Description
Exhibit 4	Map of Net Developable Area
Exhibit 5	Proposed Development Plan

1. INTRODUCTION

1.1 Description of the Project

The Heights Community Development District (“District”) consists of approximately 49.1 acres which is located in Section 13, Township 29 South, Range 18 East, City of Tampa, Florida.

The Heights Redevelopment (“Heights”), a master planned community located on the Hillsborough River within southern Tampa Heights, is the fulfillment of the City of Tampa’s plan to revitalize the area adjacent to downtown. The Heights is located in the Community Redevelopment Area of the City of Tampa (“CRA”), which is bounded by Ross Avenue to the north, North Boulevard to the west, Tampa Street to the east and the Hillsborough River to the south.

The new community will serve a wide range of residential and commercial development, including apartments, retail space, offices and restaurants.

In keeping with many of the principles of the New Urbanism and of Traditional Neighborhood Development, the Heights has been designed as a bicycle-friendly and pedestrian-friendly environment with parks, squares, green spaces, brick-paved streets, tree-lined sidewalks, on-street parking, neighborhood storefronts and public transit connections. Demolition of existing roadway corridors and infrastructure are part of the development plan; followed by a complete redevelopment of infrastructure includes roadways, water and wastewater utilities, and stormwater management systems. Proposed electrical distribution lines will be underground. In addition, an existing overhead power transmission line that runs through the area will be relocated.

The proposed project includes a new seawall with a multi-use path adjacent to the Hillsborough County (“Riverwalk”). This will be the focal point of the neighborhood. The Heights will include the design and construction of the northernmost portion of the City’s Riverwalk include that includes connection to the existing infrastructure at Ulele Restaurant and extends south past the Performing Arts Center to Amelie Arena.

The historic Water Works Building, which once housed the City's drinking water supply system, was renovated into the Ulele Restaurant and integrated with the newly development Water Works Park. Development of the Heights will include the creation of public spaces along the westward extension of 7th Avenue in front of the Tampa Armature Works Building and along the Riverwalk.

The Heights also includes renovation of the historic Tampa Armature Works building ("TAW"). The TAW will be a true mixed-use project with restaurants, office spaces, retail areas, and an event center.

In order to serve the residents of the District, which constitutes 49 acres of the 82 acre CRA, the District is developing a Master Capital Improvement Plan. This plan will allow the District finance and construct these certain roadway, utility, recreation and other public infrastructure facilities within and adjacent to the District. The improvements herein are required by or are consistent with the applicable Developer's Agreement adopted by the City of Tampa, and entered into by the City, CDD, CRA, and all landowners within the District boundaries. This report addresses the estimated construction costs for the proposed improvements. A description for each improvement is included in the body of this report.

The Master Capital Improvement Plan contained in this report reflects the present intentions of the District. The implementation of any improvement outlined within the plan requires approval by the Heights Community Development District Board of Supervisors.

Cost estimates contained in this report have been prepared based on best available information, including engineering plans and regulatory requirements as well as CDD expenditures to date. Actual costs will vary based on final engineering, planning and approvals from local, state and federal regulatory authorities.

The following permits were / are required prior to the starter of infrastructure construction for the Heights:

1. City of Tampa Site Approval (PLN 15-00000003 / Z13-61)
2. SWFWMD ERP (43034702.004)
3. City of Tampa Wastewater Approval (PLN 15-03)
4. DEP Wastewater Permit (0354167-001-DWC)
5. City of Tampa Water Permit (WO 8143)
6. DEP Water Permit (0168017-1318-DSGP-DEP)
7. ACOE Permit for Seawall & Riverwalk (SAJ-2006-02891)

8. City of Tampa Seawall (16-010)
9. Port Tampa Bay Seawall (16-010)
10. EPC Permit for Seawall (16-010)
11. FDEP Notice of Intent (FLR 10Q035-001)

All permits required for the proposed infrastructure project have been received; there are no outstanding permits required for the Heights.

1.2 Purpose of Report

The purpose of this report is to provide a description of the public infrastructure improvements required by the District. These improvements are required to serve the Community within the District, and are provided in Table 1.

2. PROPOSED IMPROVEMENTS

2.1 Roadway System

The District presently intends to finance, design and construct certain transportation facilities within and adjacent to the District boundaries including the demolition of portion of the existing roadway network. These proposed transportation improvements are presently contemplated in the approved Development Agreement with the City of Tampa. The Heights will contain a hierarchy of streets to create an urban neighborhood. “Boulevard” and “Avenue” streets are intended to serve the most active elements of the community. These will be the widest streets and will be paved with asphalt or bricks. “Local” streets will serve as secondary roadways, will be slightly narrower than Main streets but will also be paved with either asphalt or bricks. “Alleys” function as purely utilitarian roadways and will be paved with asphalt.

Roadway cross-sections utilized for this estimate of development costs are based on the approved construction drawings. They may be altered by the transportation or design civil engineer during construction.

Boulevard streets will have 64’ wide rights-of-way (“ROW”) with 11’ wide travel lanes, 5’ wide bicycle lanes and 8’ wide parallel parking spaces. The remaining ROW will be green space with lighting. A 10’ wide strip adjacent and contiguous to the ROW serves as building setback, utility accommodation area and sidewalks.

Avenue streets will have 50’ wide ROW 10.5’ wide travel lanes, 5’ wide bicycle lanes or 8’ wide parallel parking spaces. The remaining ROW will be green space with lighting. A 10’ wide strip adjacent and contiguous to the ROW serves as building setback, utility accommodation area and sidewalks.

Local streets will have 50’ wide ROW 10’ wide travel lanes and 8’ wide parallel parking spaces. The remaining ROW will be green space with lighting. A 10’ wide strip adjacent and contiguous to the ROW serves as building setback, utility accommodation area and sidewalks.

Both one-way and two-way alleys have been considered, each providing 26’ of ROW. One-way alleys will have 15’ wide travel lanes and two-way will have 10’ wide travel lanes. Both will have ribbon curbs to define the edge of the travel lanes.

2.2 Water & Wastewater Utilities

The District presently intends to finance, design and construct supporting infrastructure for the development plan within the District including demolition of portions of the existing water and wastewater utility infrastructure. Generally, the new facilities will supply water, provide fire protection, and remove and transfer wastewater to the City collection system.

Cost estimates are based on these facilities being designed, constructed and inspected to current City of Tampa design standards, and includes a new wastewater pump station.

2.3 Stormwater Management

The District presently intends to finance, design and construct supporting stormwater management infrastructure required for the development plan within the District. This includes demolition of portions of the existing stormwater systems. The new facilities include an off-site pond that will provide compensatory water quality treatment. Generally, the proposed stormwater management system includes facilities necessary to support the community.

The cost estimate for stormwater includes dewatering, excavation, transportation and placement of fill to construct the system. Erosion protection will be provided in accordance with NPDES requirements.

2.4 Recreational Facilities

The District presently intends to finance, design and construct recreational facilities within the District boundaries. These facilities include proposed passive parks, public docks on the Hillsborough River, and a portion of the Riverwalk.

The existing Riverwalk runs south from Water Works Park along the east bank of the Hillsborough River to the Performing Arts Center, continues to Curtis Hixon Park, MacDill Park, USF Park, and the Convention Center, then continues east along the north bank of Garrison Channel through Fort Brooke Park to its terminus at Channelside Drive east of Amalie Arena. The District will continue the Riverwalk west along the bank of the Hillsborough River within its boundaries.

2.5 Landscaping & Hardscaping

The District presently intends to finance, design and construct certain landscape and hardscape amenities and facilities. These improvements include preservation and/or relocation of certain existing grandfather oak trees, street landscaping and street hardscaping such as benches, trash cans and hardscape associated with the Riverwalk. This includes demolition and replacement of the existing bulkhead and marginal wharf with a new seawall.

The District plans to have a successful urban tree canopy. To achieve this goal, a considerable amount of research has been performed to develop programs to address reasons why street trees typically fail, and to implement corrective measures in this community. A street tree plan has been developed and will be implemented with the restrictive programs. Additionally, the District has worked extensively with the City to characterize and identify grandfather oak trees for preservation.

The District plans to demolish and replace the existing bulkhead associated with the northern bank of the Hillsborough River within its boundaries. A concrete bulkhead is anticipated, and will be integrated with the new Riverwalk.

3. OPINION OF PROBABLE CONSTRUCTION COSTS

Table 1 provides a Summary of Opinion of Probable Costs associated with the proposed improvements within the District. The summary includes roadways, water & wastewater utilities, stormwater management facilities, recreational facilities, and landscaping & hardscaping improvements. Other costs, such as (but not limited to) legal, administrative, financing, operation, and maintenance costs are not included in the estimate.

4. SUMMARY & CONCLUSION

The infrastructure outlined in this report is necessary for the functional development of the District as required by the applicable independent units of local government. The planning and design of the infrastructure is proposed to be in accordance with current governmental regulatory requirements. The infrastructure will provide its intended function so long as the construction is in substantial compliance with the proposed design and necessary permits.

Quantities used to prepare the Summary of Opinion of Probable Costs provided in this report were based on any approved construction plans available and any concept plans for improvements not yet approved by the applicable entities.. Quantities may vary upon completion of detailed construction drawings.

The estimate of infrastructure construction cost is an estimate only and not a guaranteed maximum price. The estimated construction cost is based on unit prices experienced for ongoing similar items of work in the area and developer's own cost database. Because labor market, cost of equipment and materials, and construction processes necessary to complete the work are beyond control and fluctuations in cost are expected, the final construction cost may be higher or lower than the estimate provided in this report.

THE HEIGHTS
Community Development District

Table 1 – Summary of Opinion of Probable Costs

Infrastructure ⁽¹⁾	TOTAL
Roadway System ⁽²⁾	\$ 5,650,000
Water & Wastewater Utilities	\$ 2,400,000
Stormwater Management ⁽³⁾	\$ 4,500,000
Recreational Facilities ⁽⁶⁾	\$ 4,400,000
Landscaping & Hardscaping ⁽⁶⁾	\$ 4,200,000
Electrical Distribution ⁽⁴⁾	\$ 750,000
Utility Relocations ⁽⁵⁾	\$ 1,600,000
TOTAL	\$ 23,500,000

Notes:

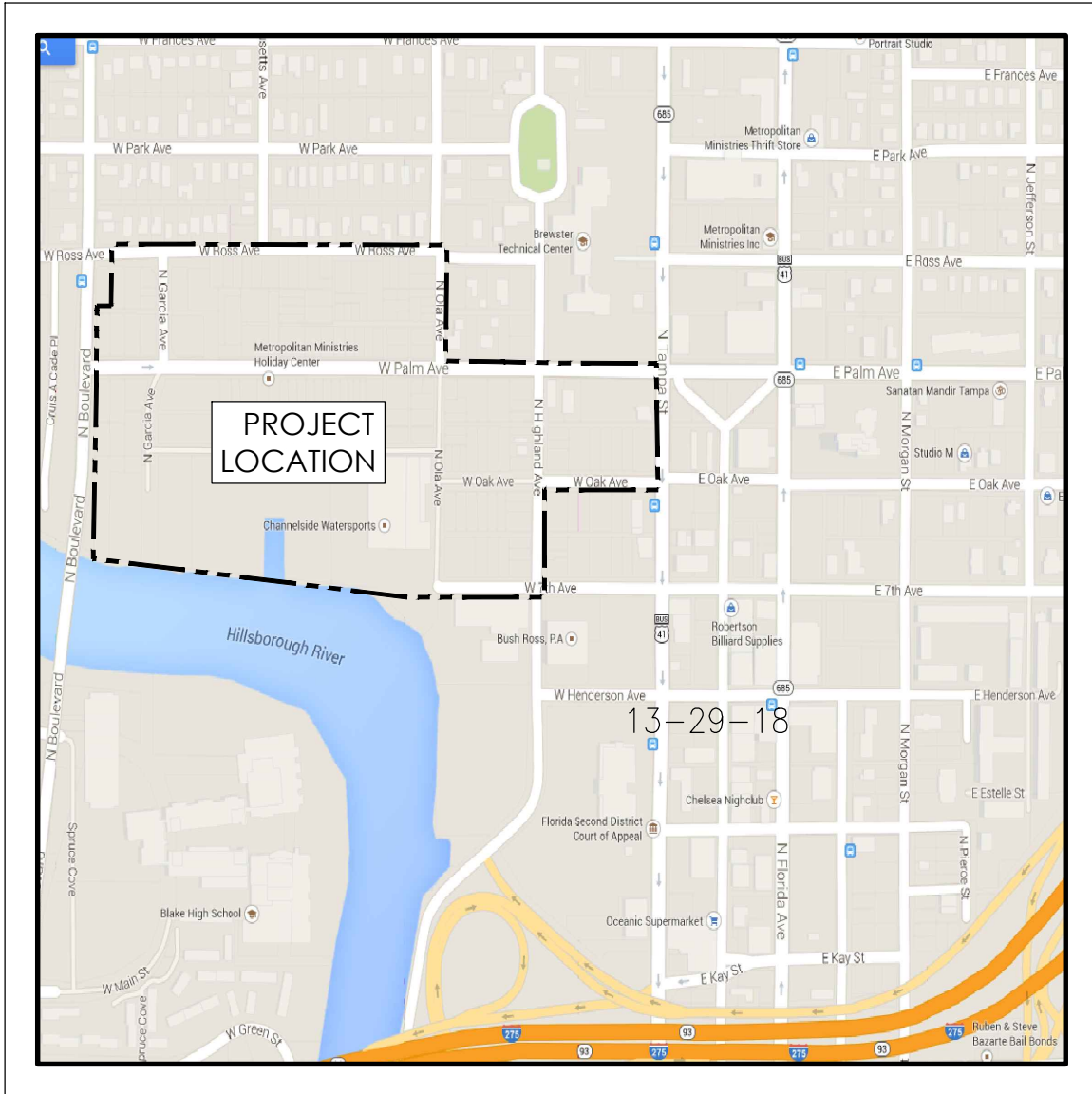
1. Estimate includes 15% cost contingency and 10% allowance for Professional Fees
2. Includes asphalt pavement, bricks and pavers, and base / stabilization for paved areas
3. Includes Rome Avenue treatment pond and associated improvements
4. Underground electrical distribution will be provided pursuant to the Development Agreement as required to achieve vertical development density and intensity in accordance with the planned development zoning, development agreement and adopted comprehensive plan. Any lighting purchased as part of the public project will be owned and maintained by the District or the City
5. Includes relocation of existing overhead power transmission lines that run through the area and moving electrical distribution underground
6. Includes costs of a public parking garage

THE HEIGHTS
Community Development District

Table 2 – Summary of Proposed District Facilities

District Infrastructure	Construction	Ownership	Capital Financing	Operation and Maintenance
Roadway System	District	District / City of Tampa	District Bonds *	District / City of Tampa
Water & Wastewater Utilities	District	City of Tampa	District Bonds *	City of Tampa
Stormwater Management	District	District	District Bonds *	District
Recreational Facilities	District	District / City of Tampa	District Bonds *	District / City of Tampa
Electrical Distribution	District	TECO	District Bonds *	TECO
Landscaping & Hardscaping	District	District	District Bonds *	District

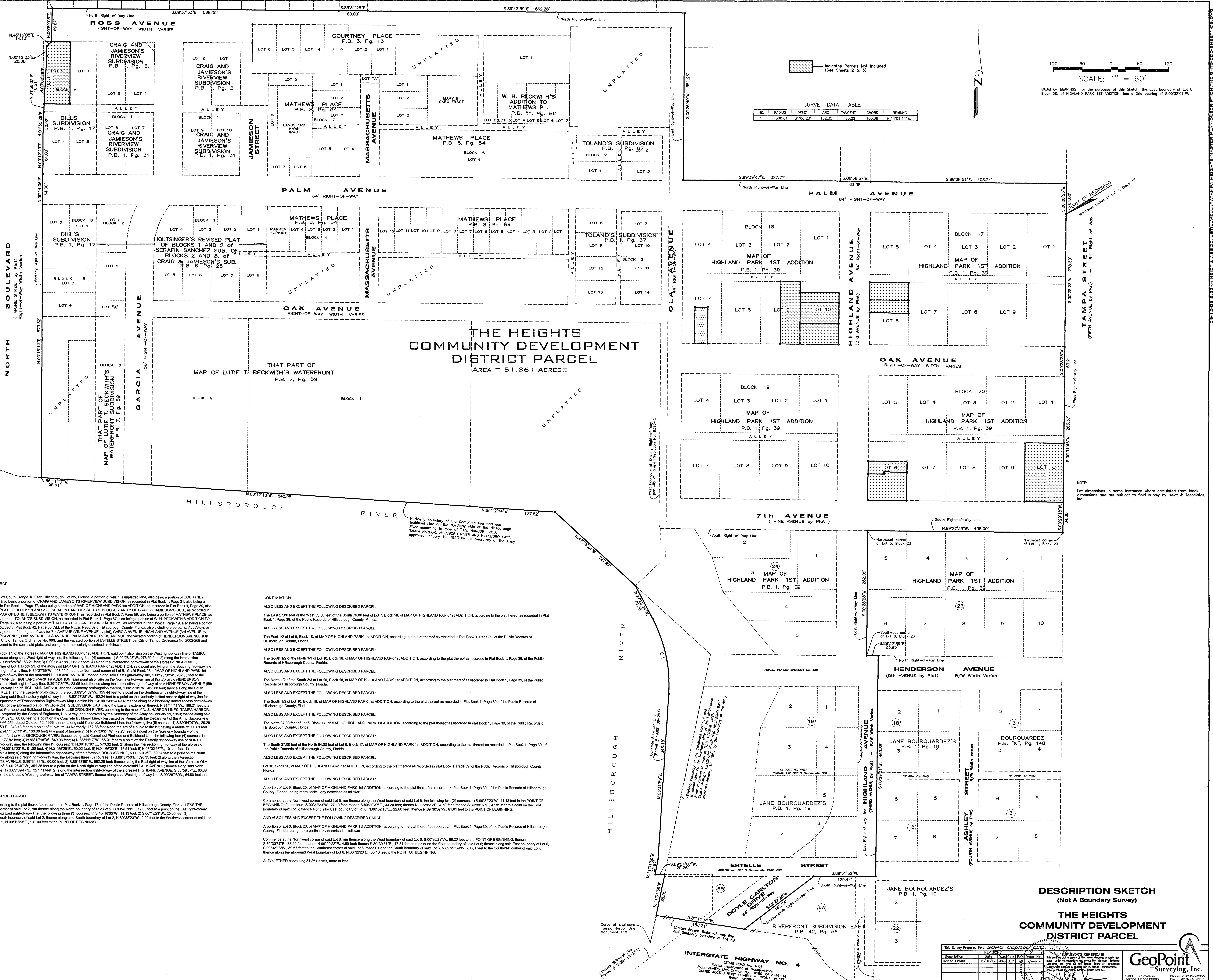
* Infrastructure costs in excess of District bond funds will be funded by the developer



Location Map

NOT TO SCALE





THE HEIGHTS
COMMUNITY DEVELOPMENT DISTRICT PARCEL

A parcel of land lying in Section 13, Township 28 South, Range 18 East, Hillsborough County, Florida, a portion of which is unplatted land, also being a portion of COURTNEY PLACE, as recorded in Plat Book 3, Page 13, also being a portion of CRAIG AND JAMIESON'S RIVERVIEW SUBDIVISION, as recorded in Plat Book 1, Page 31, also being a portion of DILL'S SUBDIVISION, as recorded in Plat Book 1, Page 17, also being a portion of MAP OF HIGHLAND PARK 1st ADDITION, as recorded in Plat Book 1, Page 39, also being a portion of HOLTSINGER'S REVISED PLAT OF BLOCKS 1 AND 2 OF SERAFIN SANCHEZ SUB. OF BLOCKS 2 AND 3 OF CRAIG & JAMIESON'S SUB., as recorded in Plat Book 8, Page 54, also being a portion of MAP OF LUTIE T. BECKWITH'S WATERFRONT, as recorded in Plat Book 7, Page 59, also being a portion of MATHEWS PLACE, as recorded in Plat Book 8, Page 54, also being a portion of TOLAND'S SUBDIVISION, as recorded in Plat Book 1, Page 67, also being a portion of W. H. BECKWITH'S ADDITION TO MATHEWS PL., as recorded in Plat Book 11, Page 86, also being a portion of THAT PART OF JANE BOURQUARDEZ'S, as recorded in Plat Book 1, Page 19, also being a portion of RIVERFRONT SUBDIVISION EAST, as recorded in Plat Book 42, Page 56, ALL of the Public Records of Hillsborough County, Florida, also including a portion of All Alley as shown on the aforesaid plat, and also being a portion of the right-of-way for 7th AVENUE (VINE AVENUE by Plat), GARCIA AVENUE, HIGHLAND AVENUE (5th AVENUE by Plat), JAMIESON STREET, MASSACHUSETTS AVENUE, OAK AVENUE, PALM AVENUE, ROSS AVENUE, the vacated portion of HENDERSON AVENUE (5th AVENUE and SPRING AVENUE by Plat), per City of Tampa Ordinance No. 380, and the vacated portion of ESTELLE STREET, per City of Tampa Ordinance No. 200-288 and DOYLE CARLTON DRIVE, lying within or adjacent to the aforesaid plats, and being more particularly described as follows:

Commence at the Northeast corner of Lot 1, Block 17, of the aforesaid MAP OF HIGHLAND PARK 1st ADDITION, said point also lying on the West right-of-way line of TAMPA STREET to a POINT OF BEGINNING, run thence along said West right-of-way line, the following four (4) courses: 1) S.00°28'23"W, 278.50 feet; 2) along the intersection right-of-way of the aforesaid OAK AVENUE, S.00°28'23"W, 63.21 feet; 3) S.00°31'46"W, 263.37 feet; 4) along the intersection right-of-way of the aforesaid 7th AVENUE, S.00°29'18"W, 64.00 feet to the Northeast corner of Lot 1, Block 23, of the aforesaid MAP OF HIGHLAND PARK 1st ADDITION, said point also lying on the South right-of-way line of said 7th AVENUE, thence along said South right-of-way line, N.89°27'39"W, 408.00 feet to the Northwest corner of Lot 5, of said Block 23, of MAP OF HIGHLAND PARK 1st ADDITION, said point also lying on the East right-of-way line of the aforesaid HIGHLAND AVENUE, thence along said East right-of-way line, S.00°28'23"W, 282.00 feet to the Southwest corner of Lot 6, of said Block 23, of MAP OF HIGHLAND PARK 1st ADDITION, said point also lying on the North right-of-way line of the aforesaid HENDERSON AVENUE (5th AVENUE by Plat), thence along said North right-of-way line, S.89°27'39"W, 23.95 feet; thence along the intersection right-of-way of said HENDERSON AVENUE (5th AVENUE by Plat) and the aforesaid East right-of-way line of HIGHLAND AVENUE and the Southerly prolongation thereof, S.00°29'18"W, 408.00 feet; thence along the South right-of-way line of the aforesaid ESTELLE STREET, and the Easterly prolongation thereof, S.89°51'52"W, 129.44 feet to a point on the Southeasterly right-of-way line of the aforesaid DOYLE CARLTON DRIVE, thence along said Southeasterly right-of-way line, S.00°27'26"W, 162.24 feet to a point on the Northerly limit across right-of-way line for INTERSTATE HIGHWAY No. 4, per Florida Department of Transportation Right-of-Way Map Section No. 10196-241-11-15, thence along said Northerly limit across right-of-way line, also being the Southerly boundary of Lot 6B, of the aforesaid plat of RIVERFRONT SUBDIVISION EAST, and the Easterly extension thereof, N.81°11'41"W, 186.21 feet to a point on the Easterly boundary of the Combined Pierhead and Bulkhead Line for the HILLSBOROUGH RIVER, according to the map of U.S. HARBOR LINES, TAMPA HARBOR, HILLSBOROUGH RIVER AND HILLSBOROUGH BAY, prepared by the Corps of Engineers, U.S. Army, and approved by the Secretary of the Army on January 19, 1963, thence along said Combined Pierhead and Bulkhead Line, N.11°51'09"E, 80.00 feet to a point on the Concrete Bulkhead Line, constructed by the Department of the Army, Jacksonville District, Corps of Engineers Permit No. SAJUSP 66-251, dated October 12, 1966, thence along said Concrete Bulkhead Line, the following five (5) courses: 1) S.89°54'07"W, 20.26 feet; 2) N.11°51'09"E, 30.57 feet; 3) N.89°27'39"W, 346.16 feet to a point of curvature; 4) Northerly, 162.25 feet along the arc of a curve to the left having a radius of 360.01 feet and a central angle of 31°00'23" (chord bearing N.11°58'11"W, 160.38 feet) to a point of tangency; 5) N.27°28'24"W, 79.28 feet to a point on the Northerly boundary of the aforesaid Combined Pierhead and Bulkhead Line for the HILLSBOROUGH RIVER, thence along said Combined Pierhead and Bulkhead Line, the following four (4) courses: 1) N.47°28'24"W, 227.37 feet; 2) N.86°12'47"W, 177.62 feet; 3) N.86°12'17"W, 55.91 feet to a point on the Easterly right-of-way line of NORTH PALM AVENUE, N.00°14'07"E, 60.00 feet; 4) N.00°12'23"E, 50.00 feet; 5) N.00°12'23"E, 16.55 feet; 6) N.00°12'23"E, 101.11 feet; 7) N.00°12'23"E, 20.00 feet; 8) N.45°16'09"E, 14.13 feet; 9) along the intersection right-of-way of the aforesaid ROSS AVENUE, N.00°50'03"E, 60.67 feet to a point on the North right-of-way line of said ROSS AVENUE, N.00°12'23"E, the following three (3) courses: 1) S.89°27'39"W, 66.38 feet; 2) along the intersection right-of-way of the aforesaid MASSACHUSETTS AVENUE, S.89°31'28"E, 60.00 feet; 3) S.89°43'59"E, 66.28 feet; thence along the East right-of-way line of the aforesaid OLA AVENUE and the Northerly prolongation thereof, S.00°29'47"W, 351.26 feet to a point on the North right-of-way line of the aforesaid PALM AVENUE, thence along said North right-of-way line, the following three (3) courses: 1) S.89°27'47"E, 327.71 feet; 2) along the intersection right-of-way of the aforesaid HIGHLAND AVENUE, S.89°50'37"E, 63.38 feet; 3) S.89°28'11"E, 408.24 feet to a point on the aforesaid West right-of-way line of TAMPA STREET; thence along said West right-of-way line, S.00°28'23"W, 64.00 feet to the POINT OF BEGINNING.

Containing 53.324 acres, more or less.

LESS AND EXCEPT THE FOLLOWING DESCRIBED PARCEL:

Lot 2, Block "X", of DILL'S SUBDIVISION, according to the plat thereof as recorded in Plat Book 1, Page 17, of the Public Records of Hillsborough County, Florida, LESS THE FOLLOWING: BEGINNING at the Northwest corner of said Lot 2, run thence along the North boundary of said Lot 2, S.89°47'17"E, 17.00 feet to a point on the East right-of-way line of NORTH BOULEVARD, thence along said East right-of-way line, the following three (3) courses: 1) S.89°27'47"E, 327.71 feet; 2) along the intersection right-of-way of the aforesaid ROSS AVENUE, N.00°50'03"E, 60.67 feet; 3) S.00°12'23"W, 101.11 feet to a point on the South boundary of said Lot 2; thence along said South boundary of said Lot 2, N.00°12'23"E, 131.00 feet to the POINT OF BEGINNING.

CONTINUED:

CONTINUATION:

ALSO LESS AND EXCEPT THE FOLLOWING DESCRIBED PARCEL:

The East 27.00 feet of the West 53.50 feet of the South 78.00 feet of Lot 7, Block 18, of MAP OF HIGHLAND PARK 1st ADDITION, according to the plat thereof as recorded in Plat Book 1, Page 39, of the Public Records of Hillsborough County, Florida.

ALSO LESS AND EXCEPT THE FOLLOWING DESCRIBED PARCEL:

The East 1/2 of Lot 9, Block 18, of MAP OF HIGHLAND PARK 1st ADDITION, according to the plat thereof as recorded in Plat Book 1, Page 39, of the Public Records of Hillsborough County, Florida.

ALSO LESS AND EXCEPT THE FOLLOWING DESCRIBED PARCEL:

The South 1/2 of the North 1/2 of Lot 10, Block 18, of MAP OF HIGHLAND PARK 1st ADDITION, according to the plat thereof as recorded in Plat Book 1, Page 39, of the Public Records of Hillsborough County, Florida.

ALSO LESS AND EXCEPT THE FOLLOWING DESCRIBED PARCEL:

The North 1/2 of the South 2/3 of Lot 10, Block 18, of MAP OF HIGHLAND PARK 1st ADDITION, according to the plat thereof as recorded in Plat Book 1, Page 39, of the Public Records of Hillsborough County, Florida.

ALSO LESS AND EXCEPT THE FOLLOWING DESCRIBED PARCEL:

The South 1/2 of Lot 10, Block 18, of MAP OF HIGHLAND PARK 1st ADDITION, according to the plat thereof as recorded in Plat Book 1, Page 39, of the Public Records of Hillsborough County, Florida.

ALSO LESS AND EXCEPT THE FOLLOWING DESCRIBED PARCEL:

The North 37.00 feet of Lot 6, Block 17, of MAP OF HIGHLAND PARK 1st ADDITION, according to the plat thereof as recorded in Plat Book 1, Page 39, of the Public Records of Hillsborough County, Florida.

ALSO LESS AND EXCEPT THE FOLLOWING DESCRIBED PARCEL:

The South 27.00 feet of the North 64.50 feet of Lot 6, Block 17, of MAP OF HIGHLAND PARK 1st ADDITION, according to the plat thereof as recorded in Plat Book 1, Page 39, of the Public Records of Hillsborough County, Florida.

ALSO LESS AND EXCEPT THE FOLLOWING DESCRIBED PARCEL:

Lot 10, Block 20, of MAP OF HIGHLAND PARK 1st ADDITION, according to the plat thereof as recorded in Plat Book 1, Page 39, of the Public Records of Hillsborough County, Florida.

ALSO LESS AND EXCEPT THE FOLLOWING DESCRIBED PARCEL:

A portion of Lot 6, Block 20, of MAP OF HIGHLAND PARK 1st ADDITION, according to the plat thereof as recorded in Plat Book 1, Page 39, of the Public Records of Hillsborough County, Florida, being more particularly described as follows:

Commence at the Northwest corner of said Lot 6, run thence along the West boundary of said Lot 6, the following two (2) courses: 1) S.00°32'23"W, 41.13 feet to the POINT OF BEGINNING; 2) continue, S.00°32'23"W, 27.10 feet; thence S.89°30'37"E, 33.20 feet; thence S.89°29'23"E, 4.50 feet; thence S.89°30'37"E, 47.81 feet to a point on the East boundary of said Lot 6; thence along said East boundary of Lot 6, N.00°32'10"E, 22.50 feet; thence N.89°27'39"W, 51.01 feet to the POINT OF BEGINNING.

ALSO LESS AND EXCEPT THE FOLLOWING DESCRIBED PARCEL:

A portion of Lot 6, Block 20, of MAP OF HIGHLAND PARK 1st ADDITION, according to the plat thereof as recorded in Plat Book 1, Page 39, of the Public Records of Hillsborough County, Florida, being more particularly described as follows:

Commence at the Northwest corner of said Lot 6, run thence along the West boundary of said Lot 6, S.00°32'23"W, 68.23 feet to the POINT OF BEGINNING; thence S.89°30'37"E, 33.20 feet; thence S.00°29'23"E, 4.50 feet; thence S.89°30'37"E, 47.81 feet to a point on the East boundary of said Lot 6; thence along said East boundary of Lot 6, N.00°32'10"E, 22.50 feet; thence N.89°27'39"W, 51.01 feet to the Southwest corner of said Lot 6; thence along the aforesaid West boundary of Lot 6, N.00°32'23"E, 55.10 feet to the POINT OF BEGINNING.

ALTOGETHER containing 51.361 acres, more or less.

DESCRIPTION SKETCH
(Not A Boundary Survey)

THE HEIGHTS
COMMUNITY DEVELOPMENT
DISTRICT PARCEL

This Survey Prepared For: **SOHO Capital LLC**

REVISIONS

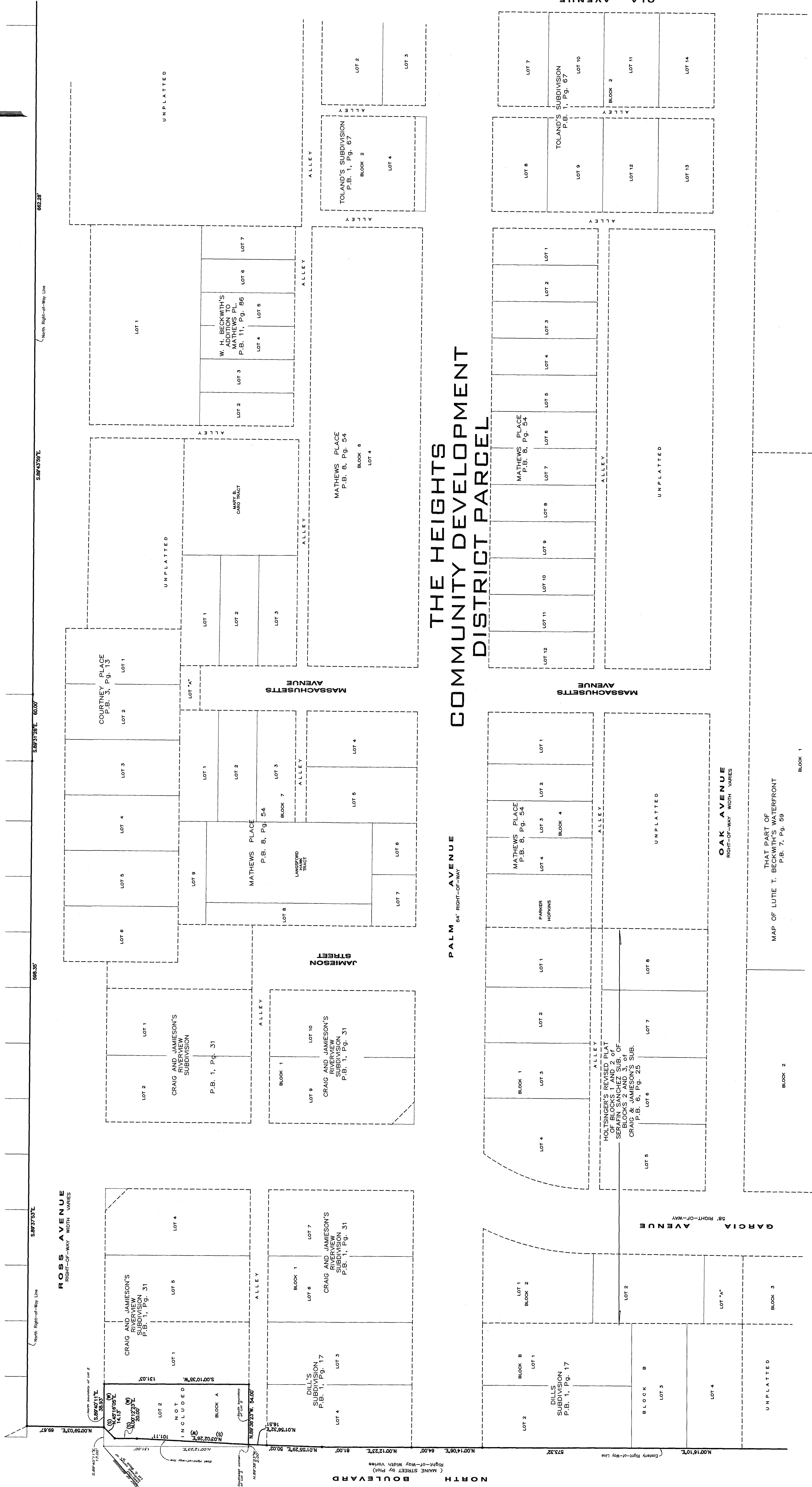
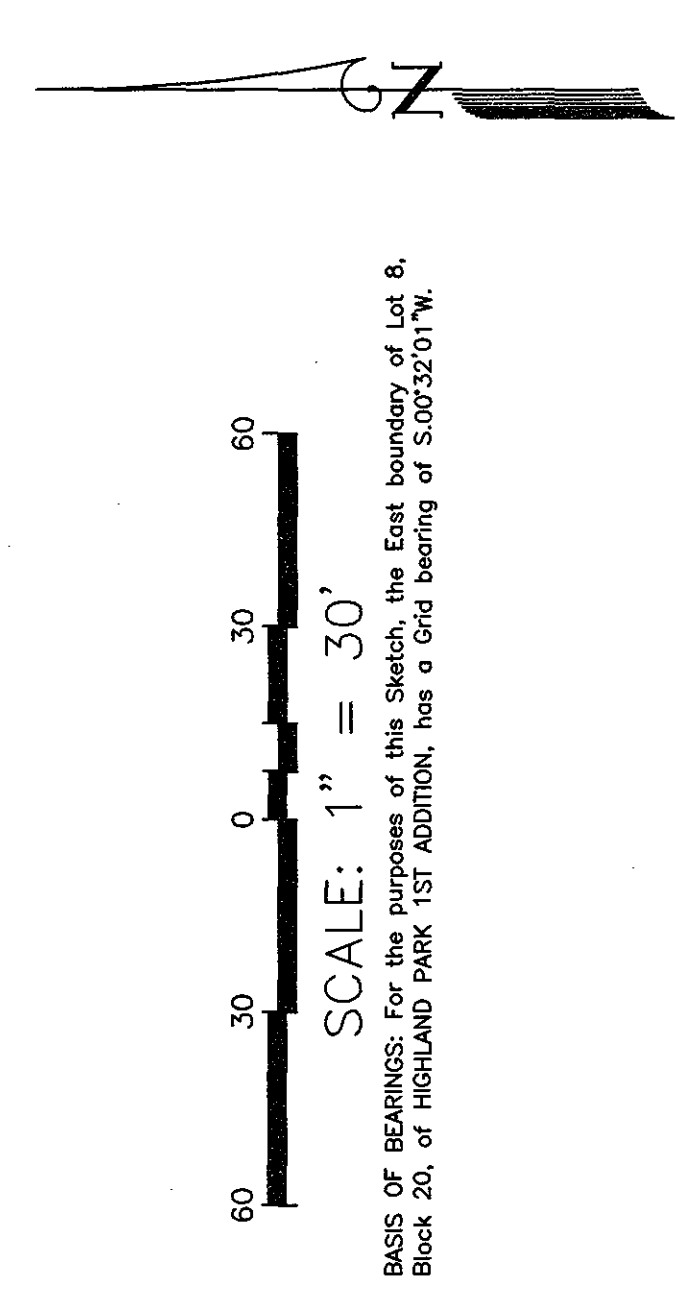
Revision	Date	Description
1	6/3/17	1st Revision
2	6/3/17	2nd Revision

Surveyor's Certificate

Surveyed by: **GeoPoint Surveying, Inc.**

1400 E. 9th Avenue
Tampa, Florida 33605
Phone: (813) 246-8888
Fax: (813) 246-2009
www.geo-pointsurveying.com

35-1-2-05 8.944M HEIGHT & ASSOC. UTILITIES: B. VAMPALA HEIGHTS MASTER PLAN DESCRIPTION HEIGHTS CDD SHEET 2.DWG



THE HEIGHTS
COMMUNITY DEVELOPMENT
DISTRICT PARCEL

DESCRIPTION SKETCH
(Not A Boundary Survey)

THE HEIGHTS
COMMUNITY DEVELOPMENT
DISTRICT PARCEL

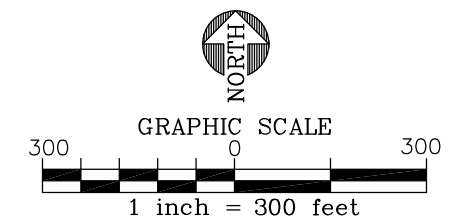
GeoPoint
Surveying, Inc.

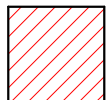
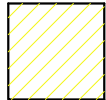
403 E. 8th Avenue
Boulder, CO 80502
Phone: 303.440.8800
Fax: 303.440.8801
www.geopointsurvey.com

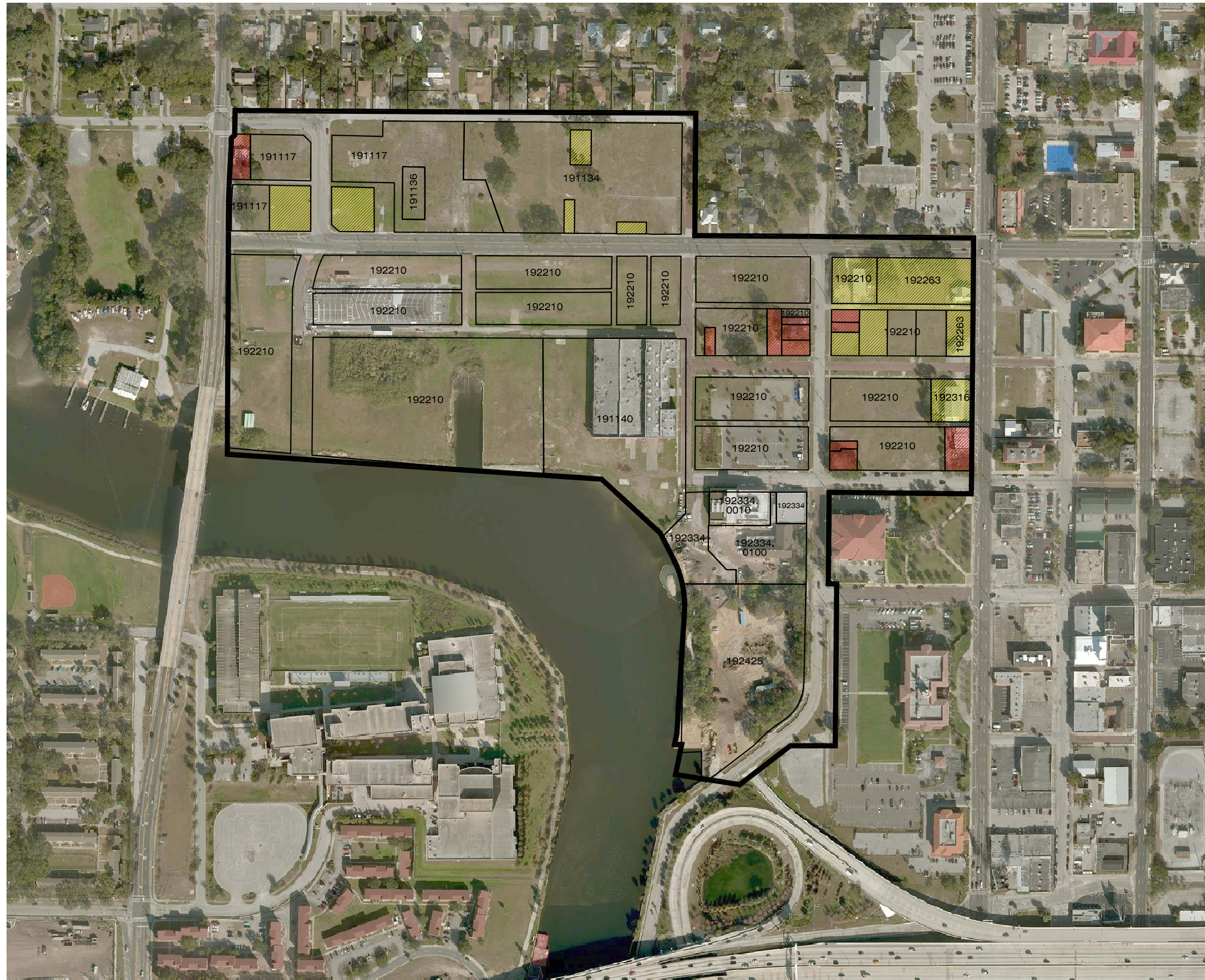
THE STATE ENGINEER FOR COLORADO
BUREAU OF LAND SURVEYING
DIVISION OF LAND SURVEYING
1500 EAST 17TH AVENUE, SUITE 100
DENVER, CO 80202
PHONE: 303.866.2200
FAX: 303.866.2201
WWW.CO.SURVEYING.STATE.CO

NOTES:
1. SEE SHEET NO. 1 FOR LEGAL DESCRIPTIONS
2. SEE SHEET NO. 2 FOR LEGAL DESCRIPTIONS
3. SEE SHEET NO. 3 FOR LEGAL DESCRIPTIONS
4. SEE SHEET NO. 4 FOR LEGAL DESCRIPTIONS
5. SEE SHEET NO. 5 FOR LEGAL DESCRIPTIONS
6. SEE SHEET NO. 6 FOR LEGAL DESCRIPTIONS
7. SEE SHEET NO. 7 FOR LEGAL DESCRIPTIONS
8. SEE SHEET NO. 8 FOR LEGAL DESCRIPTIONS
9. SEE SHEET NO. 9 FOR LEGAL DESCRIPTIONS
10. SEE SHEET NO. 10 FOR LEGAL DESCRIPTIONS
11. SEE SHEET NO. 11 FOR LEGAL DESCRIPTIONS
12. SEE SHEET NO. 12 FOR LEGAL DESCRIPTIONS
13. SEE SHEET NO. 13 FOR LEGAL DESCRIPTIONS
14. SEE SHEET NO. 14 FOR LEGAL DESCRIPTIONS
15. SEE SHEET NO. 15 FOR LEGAL DESCRIPTIONS
16. SEE SHEET NO. 16 FOR LEGAL DESCRIPTIONS
17. SEE SHEET NO. 17 FOR LEGAL DESCRIPTIONS
18. SEE SHEET NO. 18 FOR LEGAL DESCRIPTIONS
19. SEE SHEET NO. 19 FOR LEGAL DESCRIPTIONS
20. SEE SHEET NO. 20 FOR LEGAL DESCRIPTIONS

THE HEIGHTS CDD District Boundary Map 06/23/17



-  Parcels Not Included
-  Parcels To be Added



LANDMARK
Engineering & Surveying Corporation

8515 Palm River Road | Tampa, Florida 33619
(813) 621-7841 | (813) 664-1832 (fax)
www.lesc.com | L.B. # 3913

THE HEIGHTS
LEGAL DESCRIPTION
COMMUNITY DEVELOPMENT DISTRICT PARCEL

A parcel of land lying in Section 13, Township 29 South, Range 18 East, Hillsborough County, Florida, a portion of which is unplatted land, also being a portion of COURTNEY PLACE, as recorded in Plat Book 3, Page 13, also being a portion of CRAIG AND JAMIESON'S RIVERVIEW SUBDIVISION, as recorded in Plat Book 1, Page 31, also being a portion of DILLS' SUBDIVISION, as recorded in Plat Book 1, Page 17, also being a portion of MAP OF HIGHLAND PARK 1st ADDITION, as recorded in Plat Book 1, Page 39, also being a portion of HOLTSINGER'S REVISED PLAT OF BLOCKS 1 AND 2 OF SERAFIN SANCHEZ SUB. OF BLOCKS 2 AND 3 OF CRAIG & JAMIESON'S SUB., as recorded in Plat Book 6, Page 25, also being a portion of MAP OF LUTIE T. BECKWITH'S WATERFRONT, as recorded in Plat Book 7, Page 59, also being a portion of MATHEWS PLACE, as recorded in Plat Book 8, Page 54, also being a portion TOLAND'S SUBDIVISION, as recorded in Plat Book 1, Page 67, also being a portion of W. H. BECKWITH'S ADDITION TO MATHEWS PL., as recorded in Plat Book 11, Page 86, also being a portion of THAT PART OF JANE BOURQUARDEZ'S, as recorded in Plat Book 1, Page 19, also being a portion of RIVERFRONT SUBDIVISION EAST, as recorded in Plat Book 42, Page 56, ALL of the Public Records of Hillsborough County, Florida, also including a portion of ALL Alleys as shown on the aforesaid plats, and also being a portion of the rights-of-way for 7th AVENUE (VINE AVENUE by plat), GARCIA AVENUE, HIGHLAND AVENUE (3rd AVENUE by plat), JAMIESON STREET, MASSACHUSETTS AVENUE, OAK AVENUE, OLA AVENUE, PALM AVENUE, ROSS AVENUE, the vacated portion of HENDERSON AVENUE (6th AVENUE and SPRING AVENUE by plat), per City of Tampa Ordinance No. 680, and the vacated portion of ESTELLE STREET, per City of Tampa Ordinance No. 2002-258 and DOYLE CARLTON DRIVE, lying within or adjacent to the aforesaid plats, and being more particularly described as follows:

Commence at the Northeast corner of Lot 1, Block 17, of the aforesaid MAP OF HIGHLAND PARK 1st ADDITION, said point also lying on the West right-of-way line of TAMPA STREET for a **POINT OF BEGINNING**, run thence along said West right-of-way line, the following four (4) courses: 1) S.00°28'23"W., 278.50 feet; 2) along the intersection right-of-way of the aforesaid OAK AVENUE, S.00°28'25"W., 63.21 feet; 3) S.00°31'46"W., 263.37 feet; 4) along the intersection right-of-way of the aforesaid 7th AVENUE, S.00°29'18"W., 64.00 feet to the Northeast corner of Lot 1, Block 23, of the aforesaid MAP OF HIGHLAND PARK 1st ADDITION, said point also lying on the South right-of-way line of said 7th

AVENUE; thence along said South right-of-way line, N.89°27'39"W., 408.00 feet to the Northwest corner of Lot 5, of said Block 23, of MAP OF HIGHLAND PARK 1st ADDITION, said point also lying on the East right-of-way line of the aforesaid HIGHLAND AVENUE; thence along said East right-of-way line, S.00°28'28"W., 262.00 feet to the Southwest corner of Lot 6, of said Block 23, of MAP OF HIGHLAND PARK 1st ADDITION, said point also lying on the North right-of-way line of the aforesaid HENDERSON AVENUE (5th AVENUE by plat); thence along said North right-of-way line, S.89°27'39"E., 23.95 feet; thence along the intersection right-of-way of said HENDERSON AVENUE (5th AVENUE by plat) and the aforesaid East right-of-way line of HIGHLAND AVENUE and the Southerly prolongation thereof, S.00°29'31"W., 463.88 feet; thence along the South right-of-way line of the aforesaid ESTELLE STREET, and the Easterly prolongation thereof, S.89°51'52"W., 129.44 feet to a point on the Southeasterly right-of-way line of the aforesaid DOYLE CARLTON DRIVE; thence along said Southeasterly right-of-way line, S.52°27'28"W., 182.24 feet to a point on the Northerly limited access right-of-way line for INTERSTATE HIGHWAY No. 4, per Florida Department of Transportation Right-of-way Map Section No. 10190-2412-41-14; thence along said Northerly limited access right-of-way line, also being the Southerly boundary of Lot 6B, of the aforesaid plat of RIVERFRONT SUBDIVISION EAST, and the Easterly extension thereof, N.81°11'41"W., 186.21 feet to a point on the Easterly boundary of the Combined Pierhead and Bulkhead Line for the HILLSBOROUGH RIVER, according to the map of "U.S. HARBOR LINES, TAMPA HARBOR, HILLSBORO RIVER AND HILLSBORO BAY", prepared by the Corps of Engineers, U.S. Army, and approved by the Secretary of the Army on January 19, 1953; thence along said Combined Pierhead and Bulkhead Line, N.11°31'59"E., 88.00 feet to a point on the Concrete Bulkhead Line, constructed by Permit with the Department of the Army, Jacksonville District, Corps of Engineers Permit No. SAJSP 66-251, dated October 12, 1966; thence along said Concrete Bulkhead Line, the following five (5) courses:

1) S.89°54'07"W., 20.26 feet; 2) N.11°31'59"E., 32.67 feet; 3) N.03°31'59"E., 348.18 feet to a point of curvature;

4) Northerly, 162.35 feet along the arc of a curve to the left having a radius of 300.01 feet and a central angle of 31°00'23" (chord bearing N.11°58'11"W., 160.38 feet) to a point of tangency; 5)

N.27°28'24"W., 79.28 feet to a point on the Northerly boundary of the aforesaid Combined Pierhead and Bulkhead Line for the HILLSBOROUGH RIVER; thence along said Combined Pierhead and Bulkhead Line, the following four (4) courses: 1) N.47°28'24"W., 227.97 feet; 2) N.86°12'14"W., 177.82 feet; 3)

N.86°12'18"W., 840.98 feet; 4) N.86°11'17"W., 55.91 feet to a point on the Easterly right-of-way line of NORTH BOULEVARD; thence along said Easterly right-of-way line, the following nine (9) courses: 1) N.00°16'10"E., 573.32 feet; 2) along the intersection right-of-way of the aforesaid PALM AVENUE, N.00°14'06"E., 64.00 feet; 3) N.00°12'23"E., 81.00 feet;

4) N.01°55'29"E., 50.02 feet; 5) N.01°56'32"E., 16.51 feet; 6) N.03°02'26"E., 101.11 feet; 7) N.00°12'23"E., 20.00 feet; 8) N.45°16'05"E., 14.13 feet; 9) along the intersection right-of-way of the aforesaid ROSS AVENUE, N.00°59'03"E., 69.67 feet to a point on the North right-of-way line of said ROSS AVENUE; thence along said North right-of-way line, the following three (3) courses: 1) S.89°37'53"E., 598.35 feet; 2) along the intersection right-of-way of the aforesaid MASSACHUSETTS AVENUE, S.89°31'28"E., 60.00 feet; 3) S.89°43'59"E., 662.28 feet; thence along the East right-of-way line of the aforesaid OLA AVENUE and the Northerly prolongation thereof, S.00°26'40"W., 351.26 feet to a point on the North right-of-way line of the aforesaid PALM AVENUE; thence along said North right-of-way line, the following three (3) courses: 1) S.89°39'47"E., 327.71 feet; 2) along the intersection right-of-way of the aforesaid HIGHLAND AVENUE, S.88°58'57"E., 63.38 feet; 3) S.89°28'51"E., 408.24 feet to a point on the aforesaid West right-of-way line of TAMPA STREET; thence along said West right-of-way line, S.00°28'23"W., 64.00 feet to the **POINT OF BEGINNING**.

Containing 53.324 acres, more or less.

LESS AND EXCEPT THE FOLLOWING DESCRIBED PARCEL:

Lot 2, Block "A", of DILLS' SUBDIVISION, according to the plat thereof as recorded in Plat Book 1, Page 17, of the Public Records of Hillsborough County, Florida, **LESS THE FOLLOWING:** **BEGINNING** at the Northwest corner of said Lot 2, run thence along the North boundary of said Lot 2, S.89°40'11"E., 17.00 feet to a point on the East right-of-way line of NORTH BOULEVARD; thence along said East right-of-way line, the following three (3) courses: 1) S.45°16'05"W., 14.13 feet; 2) S.00°12'23"W., 20.00 feet; 3) S.03°02'26"W., 101.11 feet to a point on the South boundary of said Lot 2; thence along said South boundary of Lot 2, N.89°38'23"W., 2.00 feet to the Southwest corner of said Lot 2; thence along the West boundary of said Lot 2, N.00°12'23"E., 131.00 feet to the **POINT OF BEGINNING**.

ALSO LESS AND EXCEPT THE FOLLOWING DESCRIBED PARCEL:

Lot 6, Block 1, of CRAIG AND JAMIESON'S RIVERVIEW SUBDIVISION, according to the plat thereof as recorded in Plat Book 1, Page 31, of the Public Records of Hillsborough County, Florida.

ALSO LESS AND EXCEPT THE FOLLOWING DESCRIBED PARCEL:

Lot 7, Block 1, of CRAIG AND JAMIESON'S RIVERVIEW SUBDIVISION, according to the plat thereof as recorded in Plat Book 1, Page 31, of the Public Records of Hillsborough County, Florida.

ALSO LESS AND EXCEPT THE FOLLOWING DESCRIBED PARCEL:

Lots 9 and 10, Block 1, of CRAIG AND JAMIESON'S RIVERVIEW SUBDIVISION, according to the plat thereof as recorded in Plat Book 1, Page 31, of the Public Records of Hillsborough County, Florida, LESS THE FOLLOWING: **BEGINNING** at the Southwest corner of said Lot 9, run thence along the West boundary of said Lot 9, N.00°24'44"E., 20.00 feet; thence S.44°35'55"E., 28.28 feet to a point on the South boundary of said Lot 9; thence along said South boundary of Lot 9, N.89°36'35"W., 20.00 feet to the **POINT OF BEGINNING**.

ALSO LESS AND EXCEPT THE FOLLOWING DESCRIBED PARCEL:

The East 35.00 feet of the West 288.00 feet of Lot 4, Block 6, of MATHEWS PLACE, according to the plat thereof as recorded in Plat Book 8, Page 54, of the Public Records of Hillsborough County, Florida.

ALSO LESS AND EXCEPT THE FOLLOWING DESCRIBED PARCEL:

The East 60.00 feet of the West 120.00 feet of Lot 1, of W. H. BECKWITH'S ADDITION TO MATHEWS PL., according to the plat thereof as recorded in Plat Book 11, Page 86, of the Public Records of Hillsborough County, Florida.

ALSO LESS AND EXCEPT THE FOLLOWING DESCRIBED PARCEL:

Lot 4, Block 2, LESS the South 10.1 feet for road right-of-way, of TOLAND'S SUBDIVISION, according to the plat thereof as recorded in Plat Book 1, Page 67, of the Public Records of Hillsborough County, Florida.

ALSO LESS AND EXCEPT THE FOLLOWING DESCRIBED PARCEL:

The East 27.00 feet of the West 53.50 feet of the South 76.00 feet of Lot 7, Block 18, of MAP OF HIGHLAND PARK 1st ADDITION, according to the plat thereof as recorded in Plat Book 1, Page 39, of the Public Records of Hillsborough County, Florida.

ALSO LESS AND EXCEPT THE FOLLOWING DESCRIBED PARCEL:

The East 1/2 of Lot 9, Block 18, of MAP OF HIGHLAND PARK 1st ADDITION, according to the plat thereof as recorded in Plat Book 1, Page 39, of the Public Records of Hillsborough County, Florida.

ALSO LESS AND EXCEPT THE FOLLOWING DESCRIBED PARCEL:

The South 1/2 of the North 1/3 of Lot 10, Block 18, of MAP OF HIGHLAND PARK 1st ADDITION, according to the plat thereof as recorded in Plat Book 1, Page 39, of the Public Records of Hillsborough County, Florida.

ALSO LESS AND EXCEPT THE FOLLOWING DESCRIBED PARCEL:

The North 1/2 of the South 2/3 of Lot 10, Block 18, of MAP OF HIGHLAND PARK 1st ADDITION, according to the plat thereof as recorded in Plat Book 1, Page 39, of the Public Records of Hillsborough County, Florida.

ALSO LESS AND EXCEPT THE FOLLOWING DESCRIBED PARCEL:

The South 1/3 of Lot 10, Block 18, of MAP OF HIGHLAND PARK 1st ADDITION, according to the plat thereof as recorded in Plat Book 1, Page 39, of the Public Records of Hillsborough County, Florida.

ALSO LESS AND EXCEPT THE FOLLOWING DESCRIBED PARCEL:

The West 61.00 feet of Lot 5, Block 17, of MAP OF HIGHLAND PARK 1st ADDITION, according to the plat thereof as recorded in Plat Book 1, Page 39, of the Public Records of Hillsborough County, Florida.

ALSO LESS AND EXCEPT THE FOLLOWING DESCRIBED PARCEL:

The West 48.00 feet of Lot 4 AND the East 20.00 feet of Lot 5, Block 17, of MAP OF HIGHLAND PARK 1st ADDITION, according to the plat thereof as recorded in Plat Book 1, Page 39, of the Public Records of Hillsborough County, Florida.

ALSO LESS AND EXCEPT THE FOLLOWING DESCRIBED PARCEL:

Lots 1, 2, 3 and 10 AND the East 34.00 feet of Lot 4, Block 17, of MAP OF HIGHLAND PARK 1st ADDITION, according to the plat thereof as recorded in Plat Book 1, Page 39, of the Public Records of Hillsborough County, Florida.

ALSO LESS AND EXCEPT THE FOLLOWING DESCRIBED PARCEL:

The North 37.00 feet of Lot 6, Block 17, of MAP OF HIGHLAND PARK 1st ADDITION, according to the plat thereof as recorded in Plat Book 1, Page 39, of the Public Records of Hillsborough County, Florida.

ALSO LESS AND EXCEPT THE FOLLOWING DESCRIBED PARCEL:

The South 27.00 feet of the North 64.00 feet of Lot 6, Block 17, of MAP OF HIGHLAND PARK 1st ADDITION, according to the plat thereof as recorded in Plat Book 1, Page 39, of the Public Records of Hillsborough County, Florida.

ALSO LESS AND EXCEPT THE FOLLOWING DESCRIBED PARCEL:

The South 67.00 feet of Lot 6, Block 17, of MAP OF HIGHLAND PARK 1st ADDITION, according to the plat thereof as recorded in Plat Book 1, Page 39, of the Public Records of Hillsborough County, Florida.

ALSO LESS AND EXCEPT THE FOLLOWING DESCRIBED PARCEL:

Lot 7, Block 17, of MAP OF HIGHLAND PARK 1st ADDITION, according to the plat thereof as recorded in Plat Book 1, Page 39, of the Public Records of Hillsborough County, Florida.

ALSO LESS AND EXCEPT THE FOLLOWING DESCRIBED PARCEL:

The East 1/2 of Lot 2, Block 20, of MAP OF HIGHLAND PARK 1st ADDITION, according to the plat thereof as recorded in Plat Book 1, Page 39, of the Public Records of Hillsborough County, Florida.

ALSO LESS AND EXCEPT THE FOLLOWING DESCRIBED PARCEL:

Lot 1, Block 20, of MAP OF HIGHLAND PARK 1st ADDITION, according to the plat thereof as recorded in Plat Book 1, Page 39, of the Public Records of Hillsborough County, Florida.

ALSO LESS AND EXCEPT THE FOLLOWING DESCRIBED PARCEL:

Lot 10, Block 20, of MAP OF HIGHLAND PARK 1st ADDITION, according to the plat thereof as recorded in Plat Book 1, Page 39, of the Public Records of Hillsborough County, Florida.

ALSO LESS AND EXCEPT THE FOLLOWING DESCRIBED PARCEL:

A portion of Lot 6, Block 20, of MAP OF HIGHLAND PARK 1st ADDITION, according to the plat thereof as recorded in Plat Book 1, Page 39, of the Public Records of Hillsborough County, Florida, being more particularly described as follows:

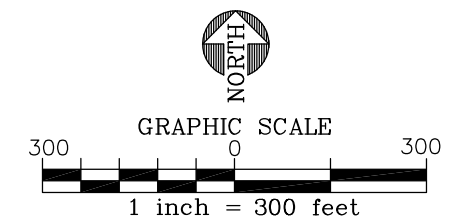
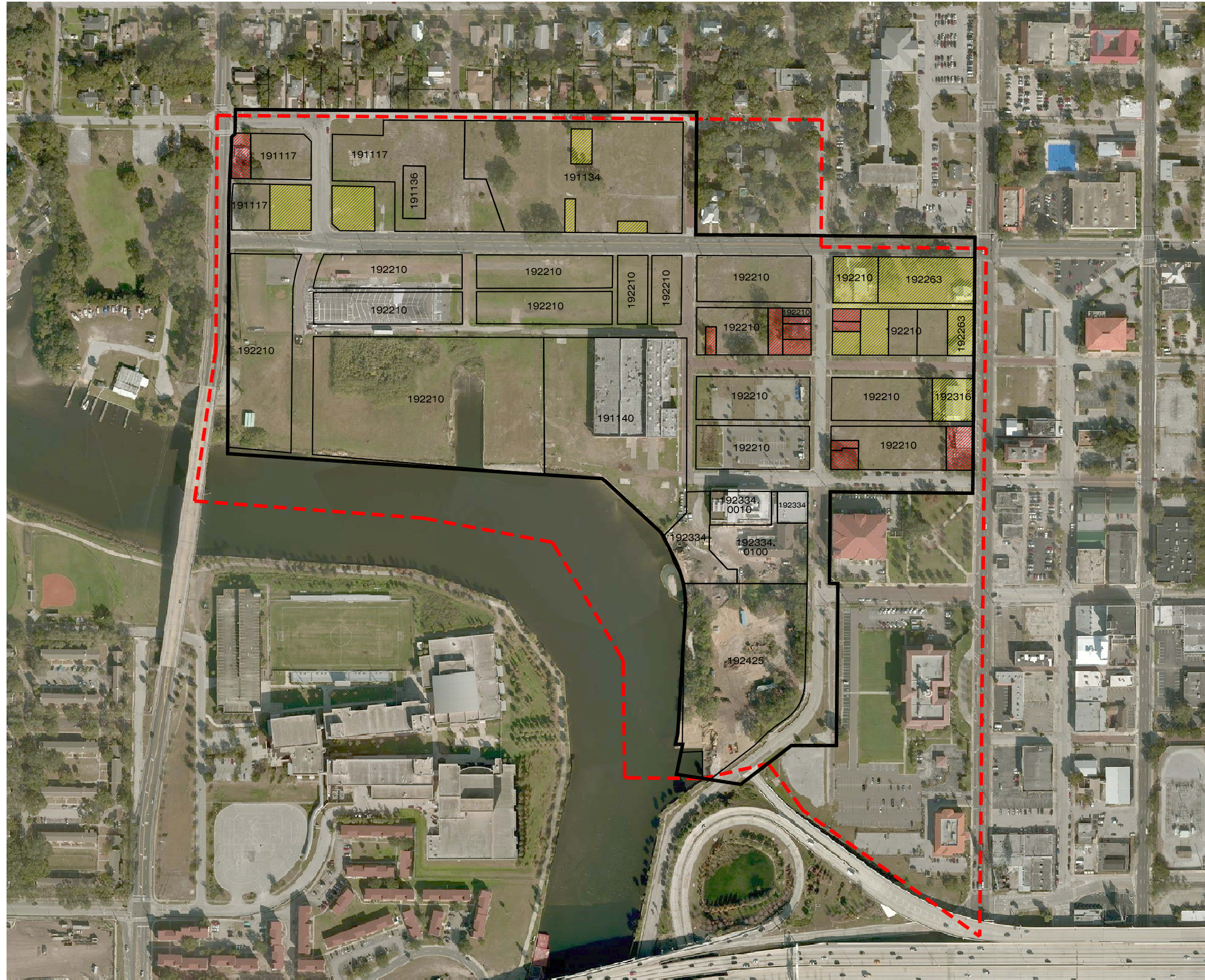
Commence at the Northwest corner of said Lot 6, run thence along the West boundary of said Lot 6, the following two (2) courses: 1) S.00°32'23"W., 41.13 feet to the **POINT OF BEGINNING**; 2) continue, S.00°32'23"W., 27.10 feet; thence S.89°30'37"E., 33.20 feet; thence N.00°29'23"E., 4.50 feet; thence S.89°30'37"E., 47.81 feet to a point on the East boundary of said Lot 6; thence along said East boundary of Lot 6, N.00°32'15"E., 22.60 feet; thence N.89°30'37"W., 81.01 feet to the **POINT OF BEGINNING**.

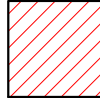
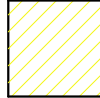

AND ALSO LESS AND EXCEPT THE FOLLOWING DESCRIBED PARCEL:

A portion of Lot 6, Block 20, of MAP OF HIGHLAND PARK 1st ADDITION, according to the plat thereof as recorded in Plat Book 1, Page 39, of the Public Records of Hillsborough County, Florida, being more particularly described as follows:

Commence at the Northwest corner of said Lot 6, run thence along the West boundary of said Lot 6, S.00°32'23"W., 68.23 feet to the **POINT OF BEGINNING**; thence S.89°30'37"E., 33.20 feet; thence N.00°29'23"E., 4.50 feet; thence S.89°30'37"E., 47.81 feet to a point on the East boundary of said Lot 6; thence along said East boundary of Lot 6, S.00°32'15"W., 59.67 feet to the Southeast corner of said Lot 6; thence along the South boundary of said Lot 6, N.89°27'39"W., 81.01 feet to the Southwest corner of said Lot 6; thence along the aforesaid West boundary of Lot 6, N.00°32'23"E., 55.10 feet to the **POINT OF BEGINNING**.

THE HEIGHTS CDD CRA Boundary Map 06/23/17



-  Parcels Not Included
-  Parcels To be Added
-  CRA Boundary

LANDMARK
Engineering & Surveying Corporation

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(813) 621-7841 | (813) 664-1832 (fax)
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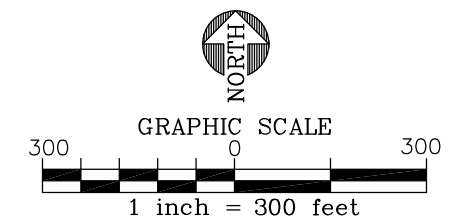
THE HEIGHTS
LEGAL DESCRIPTION
Community Redevelopment Area

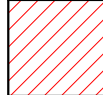
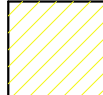
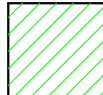
Begin at the center point of the intersection of the Right-Of-Way Lines of Tampa Street and Palm Avenue, run thence West, along the center line of the Palm Avenue Right-Of-Way line to the center point of the intersection of the Right-Of-Way Lines of Palm Avenue and Highland Avenue; thence run North along the center line of Highland Avenue to the center point of the intersection of the Centerlines of Ross Avenue and Highland Avenue; thence run West along the Centerline of the Ross Avenue Right-of-Way to the center point of the intersection of Ross Avenue and North Boulevard; thence run South along the center line of the North Boulevard Right-of-Way to the intersection of the North Boulevard Right-of-Way and the Centerline of the Hillsborough River (said centerline being equidistant from opposing mean high water lines as established by the U.S. Army Corps of Engineers); thence run East/Southeast along said centerline of the Hillsborough River to the intersection of the centerline of the Hillsborough River and the Northern Limited Access Right-of-Way line of Interstate-275; thence run East along the Northern Right-of-Way line of Interstate-275, to the Center point of the intersection of Interstate-275 and Tampa Street; and Tampa Street; thence run North along the center line of Tampa Street to the intersection of the Right-Of-Way lines of Tampa Street and Palm Avenue and the Point of Beginning; all of the area previously described is located within Section 13, Township 29 South, Range 18 East, City of Tampa, Hillsborough County, Florida; containing 77.04 acres, more or less.

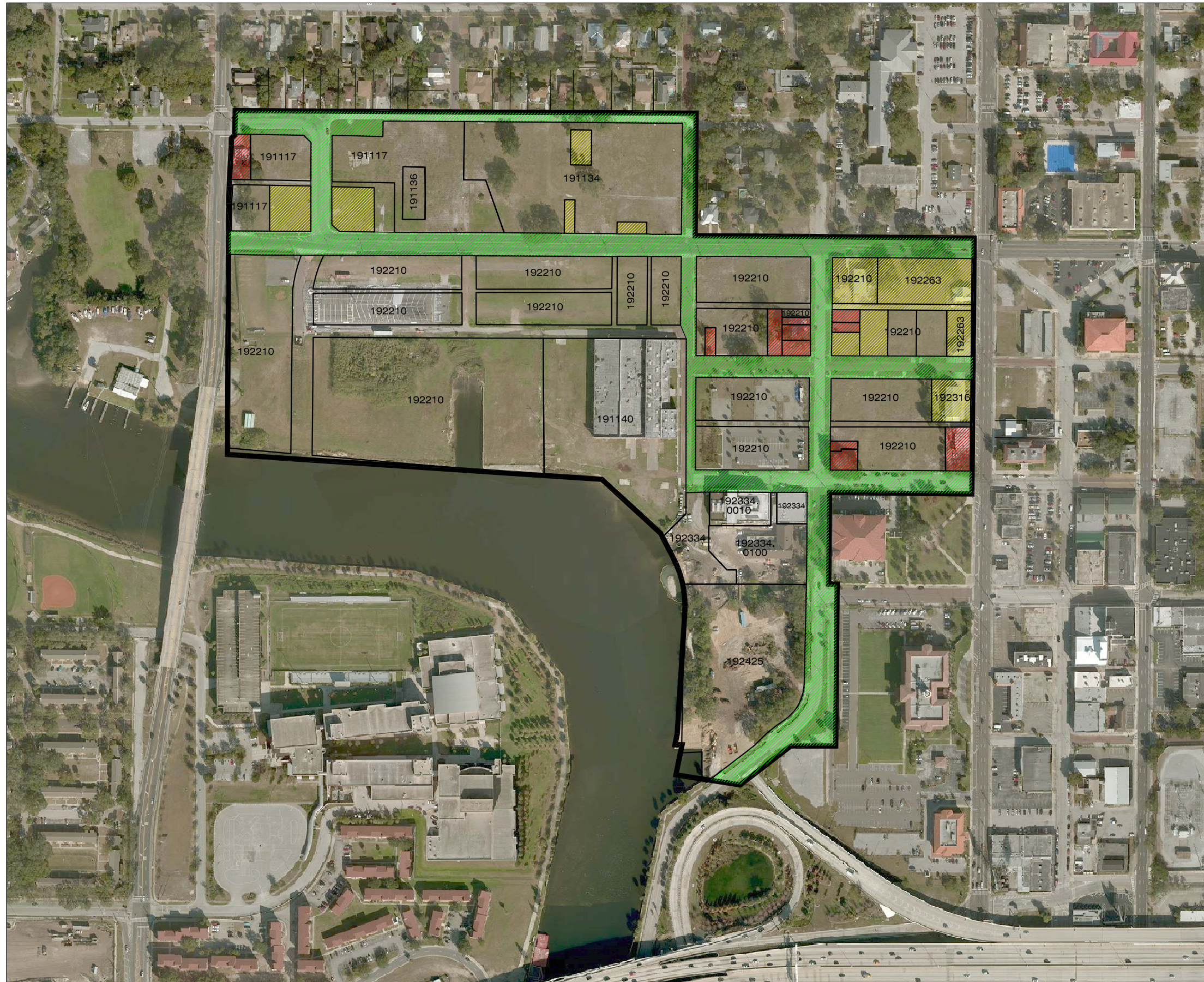
THE HEIGHTS CDD

Net Developable Area

06/23/17

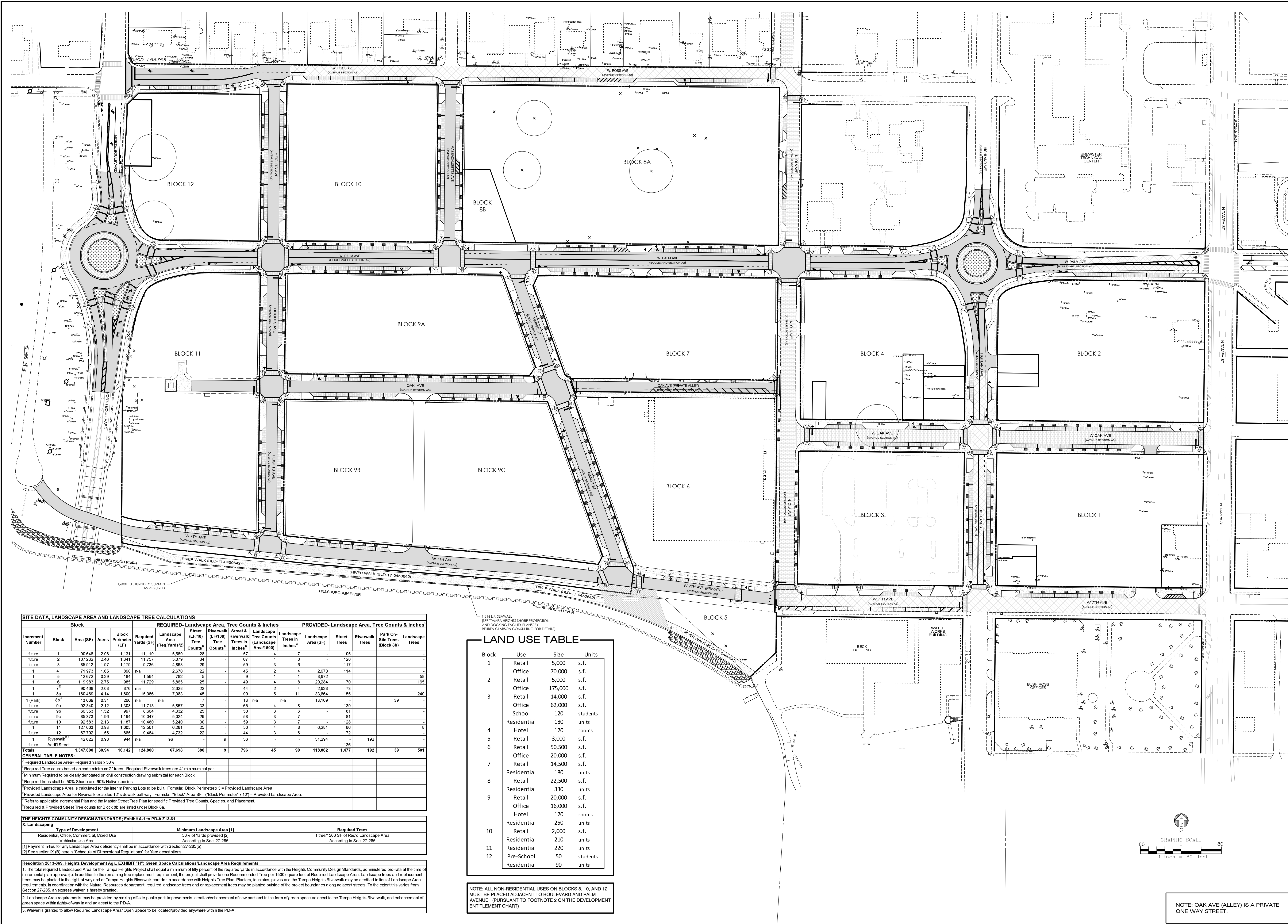


-  Parcels Not Included
-  Parcels To be Added
-  Land Not Developable



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SITE DATA, LANDSCAPE AREA AND LANDSCAPE TREE CALCULATIONS																
Block				REQUIRED- Landscape Area, Tree Counts & Inches							PROVIDED- Landscape Area, Tree Counts & Inches					
Increment Number	Block	Area (SF)	Acres	Block Perimeter (LF)	Required Yards (SF)	Landscape Area (Req.Yards/2)	Street (LF/40) Tree Counts ^a	Riverwalk (LF/100) Tree Counts ^b	Street & Riverwalk Trees in Inches ^c	Landscape Tree Counts (Landscape Area/1500)	Landscape Trees in Inches ^d	Landscape Area (SF)	Street Trees	Riverwalk Trees	Park On-Site Trees (Block 8b)	Landscape Trees
future	1	90,648	2.08	1,131	11,119	5,560	28	-	57	4	7	-	105	-	-	-
future	2	107,232	2.46	1,341	11,757	5,879	34	-	67	4	8	-	120	-	-	-
future	3	85,912	1.97	1,179	9,736	4,868	29	-	59	3	6	-	117	-	-	-
1	4 ^E	71,973	1.65	890	n/a	2,670	22	-	45	2	4	2,670	114	-	-	-
1	5	12,672	0.29	184	1,564	782	5	-	9	1	1	8,672	-	-	-	58
1	6	119,983	2.75	985	11,729	5,865	25	-	49	4	8	20,284	70	-	-	195
1	7 ^f	99,488	2.08	878	n/a	2,628	22	-	44	2	4	2,628	73	-	-	-
1	8a	180,469	4.14	1,800	15,996	7,998	45	-	90	5	11	33,984	155	-	-	240
1 (Park)	8b ¹	13,669	0.31	298	n/a	n/a	7	-	13	n/a	n/a	13,169	-	-	39	-
future	9a	92,340	2.12	1,308	11,713	5,857	33	-	65	4	8	-	-	-	139	-
future	9b	86,353	1.92	997	8,664	4,332	25	-	50	3	6	-	-	-	81	-
future	9c	85,373	1.96	1,164	10,047	5,024	29	-	58	3	7	-	-	-	81	-
future	10	92,583	2.13	1,187	10,480	5,240	30	-	59	3	7	-	-	-	128	-
1	11	127,603	2.93	1,005	12,561	6,281	25	-	50	4	8	6,281	86	-	-	8
future	12	67,702	1.55	885	9,464	4,732	22	-	44	3	6	-	-	-	72	-
1	Riverwalk ^{1,2}	42,622	0.98	944	n/a	n/a	-	9	36	-	31,294	-	192	-	-	-
future	Add'l Street	-	-	-	-	-	-	-	-	-	-	-	136	-	-	-
Totals		1,347,600	30.94	16,142	124,800	67,698	380	9	796	45	90	118,862	1,477	192	39	501

GENERAL TABLE NOTES:
*Required Landscape Area=Required Yards x 50%
*Required Tree counts based on code minimum 2" trees. Required Riverwalk trees are 4" minimum caliper.
*Minimum Required to be clearly denotated on civil construction drawing submittal for each Block.
*Required trees shall be 50% Shade and 50% Native species.
*Provided Landscape Area is calculated for the Interim Parking Lots to be built. Formula: Block Perimeter x 3 = Provided Landscape Area
*Provided Landscape Area for Riverwalk excludes 12' sidewalk pathway. Formula: "Block" Area SF - ("Block Perimeter" x 12') = Provided Landscape Area
*Refer to applicable Incremental Plan and the Master Street Tree Plan for specific Provided Tree Counts, Species, and Placement.
*Required & Provided Street Tree counts for Block 8b are listed under Block 8a.

THE HEIGHTS COMMUNITY DESIGN STANDARDS; Exhibit A-1 to PD-A 213-61			
X. Landscaping			
Type of Development		Minimum Landscape Area [1]	Required Trees
Residential, Office, Commercial, Mixed Use		50% of yards provided [2]	1 tree/1500 SF of Req'd Landscape Area
Vehicular Use Area		According to Sec. 27-285	According to Sec. 27-285
[1] Payment in fee for any Landscape Area deficiency shall be in accordance with Section 27-285(c).			
[2] See Section X (B) herein "Schedule of Dimensional Regulations" for Yard descriptions.			

Resolution 2013-869, Heights Development Agr., EXHIBIT "H": Green Space Calculations, Landscape Area Requirements
1. The total required Landscape Area for the Tampa Heights Project shall equal a minimum of fifty percent of the required yards in accordance with the Heights Community Design Standards, administered pro-rata at the time of incremental plan approval(s). In addition to the remaining tree replacement requirement, the project shall provide one Recommended Tree per 1500 square feet of Required Landscape Area. Landscape trees and replacement trees may be planted in the right-of-way and or Tampa Heights Riverwalk corridor in accordance with Heights Tree Plan. Planters, fountains, plazas and the Tampa Heights Riverwalk may be credited in lieu of Landscape Area requirements. In coordination with the Natural Resources department, required landscape trees and or replacement trees may be planted outside of the project boundaries along adjacent streets. To extent this varies from Section 27-285, an express waiver is hereby granted.
2. Landscape Area requirements may be provided by making off-site public park improvements, creation/enhancement of new parkland in the form of green space adjacent to the Tampa Heights Riverwalk, and enhancement of green space within rights-of-way in and adjacent to the PD-A.
3. Waiver is granted to allow Required Landscape Area/ Open Space to be located/provided anywhere within the PD-A.

LAND USE TABLE

Block	Use	Size	Units
1	Retail	5,000	s.f.
	Office	70,000	s.f.
2	Retail	5,000	s.f.
	Office	175,000	s.f.
3	Retail	14,000	s.f.
	Office	62,000	s.f.
Residential	School	120	students
	Residential	180	units
4	Hotel	120	rooms
5	Retail	3,000	s.f.
6	Retail	50,500	s.f.
7	Office	20,000	s.f.
8	Retail	14,500	s.f.
Residential	Residential	180	units
	Retail	22,500	s.f.
9	Residential	330	units
	Retail	20,000	s.f.
Office	Office	16,000	s.f.
	Hotel	120	rooms
Residential	Residential	250	units
	Retail	2,000	s.f.
10	Residential	210	units
11	Residential	220	units
12	Pre-School	50	students
Residential	Residential	90	units

NOTE: ALL NON-RESIDENTIAL USES ON BLOCKS 8, 10, AND 12 MUST BE PLACED ADJACENT TO BOULEVARD AND PALM AVENUE. (PURSUANT TO FOOTNOTE 2 ON THE DEVELOPMENT ENTITLEMENT CHART)

REVISIONS:
7/6/16 REVISIONS PER CITY OF TAMPA COMMENTS
10/19/16 REVISIONS PER CITY OF TAMPA COMMENTS
1/10/17 REVISIONS PER CITY OF TAMPA COMMENTS
2/21/17 SHOW TURBIDITY CURTAIN
5/7/17 REVISION PER APPROVAL COMMENTS

DATE: 1/25/16
DRAWN BY: RMS
CHECKED BY: TCA
JOB NO.: 2130089

THE HEIGHTS REDEVELOPMENT
CITY OF TAMPA, FLORIDA

THE HEIGHTS
COMMUNITY DEVELOPMENT DISTRICT

2330 W Horatio St.
Tampa, FL 33609
(813) 253-3484

8515 Palm River Road | Tampa, Florida 33619
(813) 821-7841
www.lsc.com | E.B. # 28014

PROPOSED LAYOUT

4

58

TODD C. AMADEN No. 5967
PROFESSIONAL ENGINEER

Elevations based on NORTH AMERICAN
VERTICAL DATUM 1988 (NAVD88)

NOTE: OAK AVE (ALLEY) IS A PRIVATE ONE WAY STREET.

THE HEIGHTS
COMMUNITY
DEVELOPMENT
DISTRICT

PRELIMINARY SECOND
SUPPLEMENTAL
ASSESSMENT
METHODOLOGY REPORT



DMS District
Management
Services
A Meritus Company. Solutions for Better Communities.

Report Date:

June 20, 2018

TABLE OF CONTENTS

<u>SECTION</u>	<u>SUBJECT</u>	<u>Page #</u>
I.	Purpose	1
II.	The District	2
III.	Proposed Improvements	2
IV.	Financing	3
V.	Determination of Special Assessment Eligibility	3
VI.	Allocation Methodology	4
VII.	Equal Assessment Unit (“EAU”) Allocation	4
VIII.	Assignment of Assessments	5
IX.	Annual Application of TIF Revenue and Assessment Collection	5
X.	Prepayment Calculation	6
XI.	Annexation	7
XII.	True-Up Mechanism	7

<u>TABLE</u>	<u>ITEM</u>	<u>Page #</u>
1	Project Statistics	9
2	Capital Improvement Program Cost Summary	10
3	Finance Information - Maximum Bonds	11
4	Assessment Allocation Detail – Maximum Assessments	13
5	Assessment Coverage	13
6	Assessment Plat/Roll	15

<u>EXHIBIT</u>	<u>ITEM</u>	<u>Page #</u>
I	CRA/CDD Boundary and Future Annexed Lots	16

I. PURPOSE

The purpose of the Second Supplemental Assessment Methodology Report (“Second Supplemental Report”) is to adjust the maximum amount of par debt based on the estimated sizing for the Series 2017 Bonds and the Series 2018 Bonds applied under the adopted methodology and algorithms set forth within the 2017 Master Assessment Methodology Report (“Master Report”) for The Heights Community Development District (the “District”). The Master Report assigned a maximum par debt in the amount of \$29,115,000, which included the total construction cost estimate in the sum of \$23,500,000, however, due to unanticipated utility relocations and cost over-runs, this supplemental report is provided to increase the maximum par debt to \$30,000,000 to cover the revised total construction cost estimate in the sum of \$25,500,000. Debt is allocated in this Second Supplemental Report on both a per developable acreage basis until parcels are vertical and once parcels are vertical, debt is allocated on an Equivalent Assessment Unit (“EAU”) basis as set forth in Table 1. EAUs were based on a development plan of 1,520 dwelling units, 212,000 square feet of commercial/retail space and 278,000 square feet of office space.

The Series 2017 Bonds and the Series 2018 Bonds, when issued, (collectively, the “Bonds”) will finance the construction and/or acquisition of the CIP (as defined in the Master Report) which will provide special benefit to assessable property within the District. The Series 2017 Bonds and the Series 2018 Bonds will be repaid primarily from: (i) the CIP Special Assessments levied by the District and (ii) the receipt by the District of annual Redevelopment Trust Fund contributions as defined in the Interlocal Agreement dated May 1, 2015 (the “Interlocal Agreement”) by and among the City of Tampa (the “City”), the Community Redevelopment Agency of the City of Tampa (the “CRA”), and the District. Annually, the amount received from the Redevelopment Trust Fund (the “Committed Tax Increment Revenues”) will be applied towards the Series 2017 Bond and the Series 2018 Bond obligations as outlined and exemplified in this Report in Table 5. Any shortage between such amount and the required debt service for the Bonds will be paid from the CIP Special Assessments levied on all benefiting real property according to the methodology determined within this Report. This includes the annual obligations to pay debt service on the Bonds beyond the expiration of the Interlocal Agreement with the CRA and the District on September 30, 2043. Each benefiting property will secure the debt by an assessment lien based on the amount of benefit received and allocation stated within this Report. The non-ad valorem CIP Special Assessments will be collected each year to provide funds necessary for: the payment of any remaining Debt Service on the Bonds which are not covered by the Committed Tax Increment Revenues. In addition to the debt service assessments, the District expects to levy and collect additional non-ad valorem assessments for the administration, operation and maintenance of the capital improvements of the District.

In summary, this Report was created in accordance with Chapters 170, 190, and 197, Florida Statutes, as amended, which stipulate the requirements necessary for the levying and collecting of Special Assessments based on benefits received from the CIP and is consistent with our understanding and experience with case law on this subject.



II. THE DISTRICT

The District is a local unit of special-purpose government of the State of Florida, created pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended, by Ordinance No. 2006-161 enacted by the City Council of the City of Tampa, Florida, on and effective as of July 13, 2006. The District was established for the purpose of financing the acquisition and construction of and managing the maintenance and operation of certain community development services and facilities within and without its boundaries. The Act authorizes the District to issue bonds for purposes, among others, of financing the cost of acquisition and construction of certain district facilities, including, without limitation, a storm water management system, water and wastewater (on and off site) facilities, roadways (on and off site) and landscaping and recreational facilities.

The District encompasses 49.188 gross acres of land of which approximately 31.30 acres are assessable and benefit from the District's proposed CIP. Of these 31.30 acres, 4.66 acres have completed vertical infrastructure, consisting of the Beck Building and the Armature Works Building, and with vertical buildings construction underway on 4.26 acres associated with The Pearl mixed use project. There are an additional 5.58 acres of various non-assessable improved parcels (parks/leased buildings/common areas) belonging to the City of Tampa. The balance of the District acreage relates to City owned road rights of ways, alleys, etc.

The District is located entirely within the larger CRA, which encompasses approximately 77 gross acres of land, and both are located entirely within the incorporated area of the City. See **Exhibit 1** of this report for a depiction of land areas as described above.

III. PROPOSED IMPROVEMENTS

The total cost to fund the CIP is \$25,500,000 and consists of infrastructure improvements to the District including a roadway system, water & wastewater/utilities, stormwater management, recreational facilities, landscape & hardscape, electrical distribution and utility relocations. Each infrastructure facility works as a system to provide special benefits to the lands within the District. As an example of application of benefit received by a system, the roadway system benefits each residential unit and all commercial/retail space within the development program, as all private landowners within the District benefit the same from the first few feet of pavement as they do from the last few feet. This same application can also be demonstrated by the water and utilities improvements as it is a system that is designed to protect the entire development program, thereby creating benefit for all landowners within the District. The same logic can be applied to all infrastructure improvements contained within the CIP.

The CIP infrastructure improvement categories and cost allocation, segmented by category, are detailed within **Table 2**. The Series 2018 Bonds will fund the remaining portion of the CIP as part of a completion agreement between the Developer, the Majority Landowners and the District to finish the program. Additional information relative to the scope



of development improvements comprising the CIP is contained within The Heights Community Development District Engineers Report, dated June 2017 as supplemented by the June 22, 2018 Engineer's Report Supplement (collectively the "2017 Engineer's Report").

IV. FINANCING

The District will finance the total CIP estimated cost through the issuance of the tax-exempt Series 2017 Bonds and the Series 2018 Bonds. The Series 2018 Bonds create funding for a portion of the CIP, establish a capitalized interest and debt service reserve fund and cover the cost of issuance and other bond administration costs. Table 3 provides information relative to the costs comprising the Series 2018 Bonds.

V. DETERMINATION OF SPECIAL ASSESSMENT ELIGIBILITY

There are three main requirements for valid Special Assessments; first, improvements to Benefited Properties that the Special Assessments encompass must be for an approved and assessable purpose (F.S. 170.01). Secondly, Special Assessments can only be levied on those properties benefiting/receiving a special benefit from the improvements (F.S. 170.01), and lastly Special Assessments allocated to each Benefited Property cannot exceed the proportional special benefit to each property. (F.S. 170.02)

The District's CIP contains "Systems of Improvements" including the construction of a roadway system, water & wastewater/utilities, stormwater management, recreational facilities, landscape & hardscape, electrical distribution and utility relocations; all of which are considered to be for an approved and assessable purpose (F.S. 170.01), which satisfies the first requirement for a valid Special Assessment above. Additionally, the improvements will result in certain properties in the District receiving a direct and specific benefit, thereby making those properties legally subject to assessments (F.S. 170.01), which satisfies the second requirement, above. Finally, the specific benefit to the properties is equal to or exceeds the cost of the Special Assessments levied on the benefited properties (F.S. 170.02), which satisfies the third requirement above.

While the first requirement for a valid Special Assessment is easily satisfied by ensuring that the improvements are allowed in the list provided in F.S. 170.01, the second and third requirements for a valid Special Assessment require a more analytical approach, as required by F.S. 170.02. This involves identifying specific benefits to the various benefiting properties and assigning value to these benefits, to ensure the value of the benefits exceed the cost of providing the improvements. Satisfying the second and third requirements are key necessities for a valid Special Assessment. A reasonable estimate of the proportion of special benefits received from the improvements is expressed in terms of an Equivalent Assessment Unit "EAU" Factor.

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



apportioned because the special benefits to the property deriving from the construction of the District's CIP (and the responsibility for the payment of the allocated debt) have been apportioned to the property according to reasonable estimates of the special benefits provided consistent with each land use category. Accordingly, no assessable property within the boundary of the District will be assessed for the payment of any non-ad valorem special assessment more than the determined special benefit peculiar to that property. Property within the District that will not be subject to the Special Assessments includes publicly owned (State/County/City/CDD) tax-exempt property such as: lift stations, road rights-of-way, waterway management systems, common areas, etc.

VI. ALLOCATION METHODOLOGY

The total cost and benefit of the improvements constructed or acquired by the District is allocated to each property based on the estimated special benefit received. The method of benefit allocation is based on the relative special benefit in relation to the property use and of the relative fair share of the infrastructure, as envisioned by the CIP. According to F.S. 170.02, the methodology by which valid Special Assessments are allocated to specifically benefited property must be determined and prorated according to foot frontage of said property, or by such other method as the governing body of the District may prescribe (F.S. 170.02).

This alone gives the District latitude in determining how Special Assessments will be allocated to specifically benefited properties. The CIP benefit and special assessment allocation logic is detailed below and provides a mechanism consistent with the Master Methodology by which these costs, based on a determination of the estimated level of benefit conferred by the CIP, are apportioned to the assessable lands within the District for levy and collection. These special benefits are real and ascertainable, but are not yet capable of being calculated as to value with certainty. For the District, the EAU allocation and assigned factors is the recommended approach.

VII. EQUAL ASSESSMENT UNIT ("EAU") ALLOCATION

Once buildings are constructed and receive certificate of completion/occupancy, debt will be assigned to those parcels/units based on the EAU factor set forth on Table 1. This methodology is consistent with the Master Report and provides for the most reasonable allocation of assessments. Private property owners of residential, commercial/retail, office and hotel space will benefit from the public infrastructure improvements as described within the 2017 Engineer's Report. Apartment units will be assessed at a rate of 1.00 EAU per unit; condominiums will be assessed at 1.25 EAU per unit; commercial/retail and hotel space will be assessed at 1.25 EAU per 1,000 square feet; office space will be assessed at 2.00 EAU per 1,000 square feet of use. The EAU factors are based on the anticipated average daily and peak hour demand of each use on the public infrastructure of the District including but not limited to a roadway system, water & wastewater/utilities, stormwater management, recreational facilities, landscape & hardscape, electrical distribution and utility relocations. It is for this reason that office space is generally assessed higher than hotel/retail/commercial. The



costs associated with these infrastructure improvements are outlined within Table 2, with the benefit and assessment allocation for the remaining portion of the CIP from the proceeds of the Series 2018 Bonds is within Table 4. CIP Special Assessments will be collected in an amount to pay the anticipated shortfall annually and within its entirety after the expiration of the Interlocal Agreement in 2043 through the final maturity of the Bonds in January 1, 2050. The estimated amounts of TIF contributions and required assessments for the period of the agreement and contributions are outlined in the Projection of Tax Increment Revenues and Special Assessments report. An example of assessment collection coverage relating to projected Committed Tax Increment Revenues received to ensure sufficient debt service coverage is shown on Table 5.

VIII. ASSIGNMENT OF ASSESSMENTS

This section details how Bonds and assessments are assigned to private benefiting properties, land and vertical development within the District. In general, assessments are assigned on a per acre basis and once parcels are improved to contain structures that have received certificates of completion/occupancy, assessments are then allocated to the parcels based on the type of vertical development use and EAUs assigned to that use within the parcel as outlined in Table 1. All remaining assessments and EAUs needed to meet principal and annual debt service coverage not allocated to vertical development are then allocated to the remaining land on a per developable acre basis as demonstrated in the preliminary assessment roll in Table 6 to this report.

The District is assigning assessments to support coverage for the Series 2018 Bonds with parcels containing both completed vertical development and developable acreage. As components of the vertical development program receive certificates of completion/occupancy within the parcels, they are assigned specific assessments in relation to the EAU factor set forth on Table 1. The remaining unassigned assessments to support sufficient coverage for debt service (on property which is not constructed) is assigned on an equal developable acreage basis, based upon the remaining net developable acreage divided by remaining CIP Special Assessments, subject to the true up provisions set forth below as verified annually prior to June 15th.

IX. ANNUAL APPLICATION OF TIF REVENUE AND ASSESSMENT COLLECTION

The District annual debt coverage collection schedule, as outlined below, will ensure sufficient coverage of annual debt service repayments for the Series 2018 Bonds. This schedule is based on the steps to ensure sufficient coverage is met with the first payment and will initiate the cycle to evaluate through the duration of the Interlocal Agreement supporting the TIF funding eligibility (i.e. the receipt of the Committed Tax Increment Revenues). It is important to note that the last invoice for Committed Tax Increment Revenues will be sent on/prior to September 30, 2043, with receipt of funds prior to end of year 2043 for contribution towards the annual debt service associated with July 1st 2044 and January 1st



2045 payments. The shortfall assessment placed on the tax-roll for November 2044 will be in the full amount of annual debt service due, as no future Committed Tax Increment Revenues will be pledged for the remaining term of the Bonds which mature on January 1, 2050. As set forth below, references to TIF Funds, Invoices and Payment mean the Committed Tax Increment Revenues under the Interlocal Agreement.

June 1 st 2019	Receipt of Updated County Valuation of CRA Values.
June 15 th 2019	Determine Assessed Value, TIF Fund Receipt, based on formula in CRA Agreement.
Aug 31 st 2019	Administration, Operations Budget Approval. Debt Reviewed for Assessment Roll needs.
Sept 15 th 2019	Submittal of Assessment Roll to County with Debt.
Oct 1 st 2019	TIF Invoice sent to CRA
Jan 1 st 2020	TIF Payment from CRA
Mar 1 st 2020	Tax Payments Due/On-Roll Assessments Received
May 15 th 2020	Off Roll Annual Assessment Bill Sent
June 15 th 2020	Off Roll Biannual Assessments Due
July 1 st 2020	Series 2018 Bond Semi-Annual Interest Due
Dec 15 th 2020	Off Roll Biannual Assessments Due
Jan 1 st 2021	Series 2018 Bond Annual Principal/Semi-Annual Interest Due

An example of the coverage verification model and assignment of assessments collected for sufficient coverage is shown in **Table 5** for the initial coverage needs for the July 2020/Jan 2021 assessment needs as projected within the Projected Tax Increment Revenue and Special Assessment Report.

X. PREPAYMENT CALCULATIONS

Owners of parcels/units with completed/vertical development and for which certificates of completion/occupancy have been issued and the assignment of EAUs have been recorded by the District, may pay off the entire or partial remaining principal amounts assessed at the next available call date along with interest due through such date. These amounts may be subject to early redemption fees and other associated collection costs. The principal payoff calculation in whole/or partial will not utilize projected or future Committed Tax Increment Revenues into consideration for the pay off or pay down calculation.



XI. ANNEXATION

The District is in the process of annexing approximately 1.6 acres into the District. Such lands are not included in this Assessment Methodology. However, once annexed into the District, such lands will be assessed pursuant to the True Up provisions set forth in this Second Supplemental Report.

XII. TRUE UP MECHANISM

It is possible that changes can occur impacting the initial assessment allocations. These changes typically relate to, but are not limited to: 1) amendments to the District Boundaries as contemplated and shown within Exhibit 1; 2) net developable acreage changes; 3) non-assessable public/city owned parcels conveyed to private entities or vice versa; 4) a change of the planned units or square footage of various uses as contemplated to more closely reflect actual market conditions during Vertical Development Program; or 5) additional Product Types/Uses.

This will cause the need for a necessary review for adjustment to the assignment of assessments on parcels for coverage of principal and annual debt service. In order to ensure sufficient revenue from such CIP Special Assessments is received from the progression of the Vertical Development Program, the District will be required to perform a “true-up” analysis annually prior to June 15th until such time sufficient EAUs are assigned for full assessment coverage to fully constructed units with certificates of occupancy/completion and without reduction for any Committed Tax Incremental Revenues. This will require a two-part test as outlined below. If the first test is not sufficient, then the second test will be applied to determine the necessary true-up payment to reduce the outstanding principal prior to the next call date. The initial Assessment Factors below will need to be updated annually with the true up requirement.

Assessment Factors

A.	\$30,000,000	Total Par Debt (adjusted based on actual bonds issued/amortization schedule)
B.	\$2,064,162	Total Annual Max Annual Debt Service (net of collection fees, fixed thru term(s))
C.	2,496	Total EAUs Required for Coverage
D.	\$12,019.23	Par Debt Assessment Per EAU (Adjusted in conjunction with Par Debt shown above)
E.	\$826.99	Annual Assessment per EAU (net of collection fees - fixed)
F.	145.932	Assigned EAUs to completed Vertical Development Parcels (7/17)
G.	\$120,683.80	Total Assigned Annual Assessment to Completed EAUs
H.	\$1,943,478.20	Remaining Annual Assessment
I.	26.64	Remaining Net Developable Acreage (7/17)
J.	\$1,060,285.76	Par Debt, Per Net Developable Acre



K. \$72,953.39 Annual Assessment Per Net Developable Acre

Test 1.

Total Assigned EAU Annual Assessments (G.) plus the Remaining Annual Assessments on Net Developable Acreage (H.) must be equal to or greater than the (B.) Total Annual Assessments, However the Annual Assessment per Net Developable Acre in (K.) **must** not be exceeded. If this test is deficient in coverage of annual assessment or exceeding assessment per net developable acre, Test 2 will be needed to demonstrate sufficient coverage and/or assessment per net developable acre under original capacity.

Test 2.

Total Assigned EAU Annual Assessments (G.) plus the EAUs as planned within the Vertical Development Plan with sufficient entitlement/use allowances supported with documentation as certified by the District Engineer within the net Developable Acreage will be equal to or greater than the total planned project EAUs (C.) The amount of Remaining Principal to pay down will be a proportional percentage of the Remaining Par Principal in relation to the percentage of the shortage of Annual Assessment projected for under collection of the deficient EAUs.

If both Test 1 and Test 2 require a payment to meet True Up provisions, then the amount of Remaining Principal to pay down will be a proportional percentage of Remaining Par Principal in relation to the percentage of the shortage of Annual Assessment projected and/or a proportional amount to reduce the amount of principal per net developable acre to a level at or below the amount set in the original lien.

If it is determined that property types not currently contemplated in this report are later added, then this Assessment Methodology will need to be applied to include the new land use. Perhaps more importantly, the actual assessments will be adjusted accordingly, as long as the new, revised assessments do not surpass the initial level assessments as originally adopted in this report. If the land added to the District, as contemplated in the annexation section above, that is not currently subject to assessments and receives specific benefits from this CIP, then the Assessment Methodology described in this Second Supplemental Report and the 2017 Master Report shall be applied by the associated benefit lien process required. Future lands added beyond the contemplated 1.68 acres that do not have vertical development with certificates of occupancy/completion and benefit from the program will not be assessed a lien. As a result, the benefitting land and associated equivalent assessment units assigned will be allocated its share of assessments based on the benefits received, which will also result in any currently assessed land receiving a proportionate reduction in its assessments.

All assessments levied run with the land. A determination of a true up payment will be at the sole discretion of the District subject to the provisions of the True-Up Agreement. It is the responsibility of the landowner of record to make any required true up payments due. The District will not release any liens on property for which true up payments are due, until provision for such payment has been satisfactorily made.



TABLE 1
THE HEIGHTS
COMMUNITY DEVELOPMENT DISTRICT
SECOND SUPPLEMENTAL ASSESSMENT METHODOLOGY REPORT

PROJECT STATISTICS			
<u>PRODUCT</u>	<u>PER UNIT EAU⁽¹⁾</u>	<u>TOTAL UNITS</u>	<u>TOTAL EAUs</u>
Apartments	1.00	900	900
Condominiums	1.25	620	775
Retail/Commercial (per 1,000 sq. ft.)	1.25	⁽²⁾ 212	265
Office (per 1,000 sq. ft.)	2.00	⁽²⁾ 278	556
TOTAL:		2,010	2,496

Notations:

⁽¹⁾ Equivalent Assessment Unit

⁽²⁾ Unit application is based on 1,000 square feet of leasable space.



TABLE 2
THE HEIGHTS
COMMUNITY DEVELOPMENT DISTRICT
SECOND SUPPLEMENTAL ASSESSMENT METHODOLOGY REPORT

TOTAL DEVELOPMENT INFRASTRUCTURE COST DETAIL - SERIES 2018 BONDS			
		<u>TOTAL PROJECT COSTS</u>	<u>SERIES 2018 COSTS</u>
<u>CAPITAL IMPROVEMENT PLAN</u>			
Roadway System		\$5,650,000	\$1,682,979
Water and Wastewater Utilities		\$2,900,000	\$714,894
Stormwater Management		\$4,900,000	\$1,340,426
Recreational Facilities		\$4,900,000	\$1,310,638
Landscaping & Hardscaping		\$4,800,000	\$1,251,064
Electrical Distribution		\$750,000	\$223,404
Utility Relocations		\$1,600,000	\$476,595
Total Costs		\$25,500,000	\$7,000,000
		<u>Net Construction</u>	<u>Par Bonds</u>
	Series 2017 Bonds	18,000,000	21,745,000
	Series 2018 Bonds	7,024,583	8,255,000
		25,024,583	30,000,000

1) Items are described in further detail within the Engineers Report .



TABLE 3

**THE HEIGHTS
 COMMUNITY DEVELOPMENT DISTRICT
 SECOND SUPPLEMENTAL ASSESSMENT METHODOLOGY REPORT**

LONG-TERM FINANCING INFORMATION - SERIES 2018 BONDS		
Coupon Rate		5.50% ⁽¹⁾
Term (Years)		31
Principal Amortization Installments		30
ISSUE SIZE		\$8,255,000
Construction Fund		\$7,024,583
Capitalized Interest (Months) ⁽³⁾	16	\$605,367
Debt Service Reserve Fund	50.00%	\$283,994
Underwriter's Discount	2.00%	\$165,100
+ Premium / - Discount		\$0
Cost of Issuance		\$175,000
Rounding		\$956
<u>ANNUAL ASSESSMENT</u>		
Max Annual Debt Service (Principal & Interest)		\$567,988
Collection Costs and Discounts, 6%		\$36,255 ⁽²⁾
TOTAL ANNUAL ASSESSMENT		<u>\$604,243</u>

Notations:

⁽¹⁾ Based on estimated interest terms, average coupon, subject to change based on final negotiated rate.

⁽²⁾ Collection costs and discounts are included as a component of the total annual assessment levy.

⁽³⁾ Capitalized thru Jan 1st 2020.



TABLE 3A

THE HEIGHTS
COMMUNITY DEVELOPMENT DISTRICT
SECOND SUPPLEMENTAL ASSESSMENT METHODOLOGY REPORT

LONG-TERM FINANCING INFORMATION - TOTAL BONDS		
Coupon Rate		5.50% ⁽¹⁾
Term (Years)		32
Principal Amortization Installments		30
ISSUE SIZE		\$30,000,000
Construction Fund		\$24,539,140
Capitalized Interest (Months) ⁽³⁾	26	\$3,575,000
Debt Service Reserve Fund	50.00%	\$1,032,081
Underwriter's Discount	2.00%	\$600,000
+ Premium / - Discount		\$0
Cost of Issuance		\$250,000
Rounding		\$3,779
<u>ANNUAL ASSESSMENT</u>		
Max Annual Debt Service (Principal & Interest)		\$2,064,162
Collection Costs and Discounts, 6%		\$131,755 ⁽²⁾
TOTAL ANNUAL ASSESSMENT		<u>\$2,195,917</u>

Notations:

⁽¹⁾ Based on estimated interest terms, average coupon, subject to change based on final negotiated rate.

⁽²⁾ Collection costs and discounts are included as a component of the total annual assessment levy.

⁽³⁾ Capitalized thru Jan 1st 2020.



TABLE 4

THE HEIGHTS
COMMUNITY DEVELOPMENT DISTRICT
SECOND SUPPLEMENTAL ASSESSMENT METHODOLOGY REPORT

ALLOCATION METHODOLOGY - SERIES 2018 BONDS								
PRODUCT	PER UNIT	TOTAL	% OF	UNITS	PRODUCT TYPE		PER UNIT	
	EAU	EAUs	EAUs		TOTAL PRINCIPAL	ANNUAL ASSMT ⁽¹⁾	TOTAL PRINCIPAL	ANNUAL ASSMT ⁽¹⁾
Apartments	1.00	900.00	36.06%	900	\$2,976,563	\$217,877	\$3,307	\$242
Condominiums	1.25	775.00	31.05%	620	\$2,563,151	\$187,615	\$4,134	\$303
Retail/Commercial (per 1,000 sq. ft.)	1.25	265.00	10.62%	212	\$876,432	\$64,152	\$4,134	\$303
Office (per 1,000 sq. ft.)	2.00	556.00	22.28%	278	\$1,838,854	\$134,599	\$6,615	\$484
TOTAL		2,496.00	100%	2,010	8,255,000	604,243		

Notations:

⁽¹⁾ Annual Assessments are based on the MADS, with administration fees and early payment discounts totaling 6%.

TABLE 5

ASSESSMENT COVERAGE VERIFICATION MODEL July 2020/Jan 2021 Debt Service Coverage	
ANNUAL LONG TERM ASSESSMENT (SERIES 2017 & SERIES 2018 BONDS):	\$2,064,162
PROJECTED TIF FUNDING DEC 31st 2019: \$	381,193.29
ASSESSMENT COLLECTION SHORTFALL: \$	1,682,968.71
TOTAL PLANNED EAUs:	2,496
ASSESSMENT TO COLLECT SHORTFALL PER EAU: \$	674.27
TOTAL EAUS COMPLETE:	145.932
ASSESSMENT TO COLLECT SHORTFALL PER EAU: \$	98,396.86
ASSESSMENT ON DEVELOPABLE ACREAGE: \$	1,584,571.85
REMAINING DEVELOPABLE ACREAGE:	26.64
ASSESSMENT PER DEVELOPABLE ACRE: \$	59,480.93



TABLE 5 (CONTINUED)

ASSIGNMENT OF ASSESSMENTS TO PARCELS RELATED TO PROJECTED TIF FUNDING SHORTAGE ON DEVELOPED & UNDEVELOPED PARCELS				
Developed Parcels				
<u>FOLIO/OWNER</u>	<u>USE</u>	<u>UNITS</u>	<u>EAUs</u>	<u>TOTAL ANNUAL</u>
1923340010 Beck Building RHH 200 7TH AVE LLC	Office	26.233	52.466	\$ 35,376.06
1911400000 Armature Building RIVERSIDE HEIGHTS HOLDINGS II LLC	Office Retail Retail	12.161 31.075 24.24	24.322 38.844 30.300	\$ 16,399.51 \$ 26,191.03 \$ 20,430.27
			93.466	\$ 63,020.81
SUBTOTAL DEVELOPED EAUs:			145.932	\$ 98,396.86
Undeveloped Assessable Parcels				
			<u>ACREAGE</u>	
1911340000 FUTURE PEARL PROJECT RIVERSIDE HEIGHTS PEARL LLC	Undeveloped		4.26	\$ 253,388.74
1911170000 1911360000 FUTURE DEVELOPMENT RIVERSIDE HEIGHTS HOLDINGS I LLC	Undeveloped Undeveloped		3.67 0.22	\$ 218,295.00 \$ 13,085.80
			3.89	\$ 231,380.80
1922100000 FUTURE DEVELOPMENT RIVERSIDE HEIGHTS HOLDINGS III LLC	Undeveloped		18.49	\$ 1,099,802.31
SUBTOTAL UNDEVELOPED ACRES:			26.64	\$ 1,584,571.85
Total Assessment Assigned:				\$ 1,682,968.71

* Estimated assessments are net of collection fees and early payment discounts

** Estimated TIF Funding and coverage need based from PROJECTION OF TAX INCREMENT REVENUES AND SPECIAL ASSESSMENT REPORT dated July 13th 2017.



TABLE 6

Preliminary Assessment Plat

The District consist of 49.188 gross acres, with 31.30 assessable. The initial assessments will be levied on assessable private property within The Heights Community Development District initially based on EAUs assigned on current developed parcels with the remaining assessments levied across remaining assessable acreage within parcels on a prorated basis across net developable acreage as outlined below. Annual Long Term Assessments are net of collection fees and the addition of pre-payment discounts.

PRELIMINARY ASSESSMENT ROLL	
TOTAL LONG TERM ASSESSMENT:	\$30,000,000
ANNUAL LONG TERM ASSESSMENT:	\$2,064,162
TOTAL PLANNED EAUs:	2,496
TOTAL LONG TERM ASSESSMENT PER EAU:	\$ 12,019.23
ANNUAL LONG TERM ASSESSMENT PER EAU:	\$ 826.99
COMPLETED EAUs:	145.932
REMAINING LONG TERM ASSESSMENT NOT ASSIGNED TO COMPLETED EAUs	\$ 28,246,012.62
REMAINING ANNUAL ASSESSMENT NOT ASSIGNED TO COMPLETED EAUs	\$ 1,943,478.20
TOTAL REMAINING NET DEVELOPABLE ACRES:	26.64
TOTAL LONG TERM ASSESSMENT PER NET DEVELOPABLE ACRE:	\$ 1,060,285.76
ANNUAL LONG TERM ASSESSMENT PER NET DEVELOPABLE ACRE:	\$ 72,953.39

Developed Parcels						
FOLIO/OWNER	USE	UNITS	EAUs	Assessable Acreage	TOTAL PRINCIPAL	TOTAL ANNUAL
1923340010 RHH 200 7TH AVE LLC 701 S. Howard Avenue, Suite 106-322 Tampa	Office	26.233	52.466	0.39	\$630,600.96	\$ 43,388.75
1911400000	Office	12.161	24.322	4.27	\$292,331.73	\$ 20,114.00
	Retail	31.075	38.844		\$466,872.00	\$ 32,123.31
	Commercial/Retail	24.240	30.300		\$364,182.69	\$ 25,057.74
		67.476			\$1,123,386.42	\$ 77,295.05
RIVERSIDE HEIGHTS HOLDINGS II LLC 701 S. Howard Avenue, Suite 106-322 Tampa						
SUBTOTAL DEVELOPED:			145.932	4.66	\$1,753,987.38	\$ 120,683.80

Undeveloped Assessable Parcels						
1911340000	Assessable Acreage			4.26	\$4,516,817.33	\$ 310,781.42
RIVERSIDE HEIGHTS PEARL LLC 701 S. Howard Avenue, Suite 106-322 Tampa						
1911170000	Assessable Acreage			3.67	\$3,891,248.74	\$ 267,738.93
1911360000	Assessable Acreage			0.22	\$233,262.87	\$ 16,049.74
RIVERSIDE HEIGHTS HOLDINGS I LLC 701 S. Howard Avenue, Suite 106-322 Tampa				3.89	\$4,124,511.60	\$ 283,788.67
1911360000	Assessable Acreage			18.49	\$19,604,683.68	\$ 1,348,908.10
RIVERSIDE HEIGHTS HOLDINGS III LLC 701 S. Howard Avenue, Suite 106-322 Tampa						
SUBTOTAL UNDEVELOPED:			26.64		\$28,246,012.62	\$ 1,943,478.20
Total CDD Assessable Acres:			31.30			

Total Assessment Assigned \$30,000,000.00 \$ 2,064,162.00



Tampa, Florida

_____, 2018

The Board of Supervisors of The Heights Community Development District (the "District") met in public session at _____, Tampa, Florida _____, at ____ P.M. on July ____, 2018. Upon call of the roll the following were found to be present and to constitute a quorum:

Absent:

It was announced by _____, that the purposes of the meeting included the adoption of a resolution:

(a) authorizing the issuance and sale by the District of its The Heights Community Development District Special Assessment and Revenue Bonds, Series 2018 (Committed Tax Increment and Special Assessments) (the "Series 2018 Bonds"), in an aggregate principal amount not to exceed \$8,255,000, and providing for the determination of certain details of the Series 2018 Bonds, which Series 2018 Bonds are being issued to provide funds for the purpose of (i) the payment of a portion of the costs of the District's CIP (as hereinafter defined), (ii) [the payment of certain capitalized interest on the Series 2018 Bonds,] (iii) the funding of the Series 2018 Debt Service Reserve Account, and (iv) the payment of the costs of issuance of the Series 2018 Bonds;

(b) authorizing the execution and delivery of a Second Supplemental Trust Indenture,

(c) authorizing the negotiated sale of the Series 2018 Bonds,

(d) authorizing the execution and delivery of a Bond Purchase Contract with respect to the Series 2018 Bonds and the sale of the Series 2018 Bonds to the underwriter named therein within certain parameters,

(e) approving the form and authorizing the distribution and use of a Preliminary Limited Offering Memorandum in connection with the offering for sale by the District of the Series 2018 Bonds,

(f) authorizing the execution and delivery of a Continuing Disclosure Agreement,

(g) providing for the application of proceeds of the Series 2018 Bonds, and

(h) making other provisions in connection with the issuance and delivery of the Series 2018 Bonds.

The District's CIP consists of the acquisition and construction of certain master infrastructure improvements pursuant to the Act for the special benefit of the District Lands (as further described in Exhibit A to the hereinafter described Second Supplemental Trust Indenture).

Thereupon the following resolution was introduced in written form by ____ and pursuant to motion made by _____, and seconded by _____, was adopted by the following vote:

AYE:

NAY: None

The resolution was thereupon declared adopted, signed by the Chairman and attested by the Secretary. The resolution reads in full as follows:

RESOLUTION NO. 2018-07

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING THE ISSUANCE OF THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT AND REVENUE BONDS, SERIES 2018 (COMMITTED TAX INCREMENT AND SPECIAL ASSESSMENTS) (THE "SERIES 2018 BONDS") IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$8,255,000; DETERMINING CERTAIN DETAILS OF THE SERIES 2018 BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF A SECOND SUPPLEMENTAL TRUST INDENTURE; AUTHORIZING THE NEGOTIATED SALE OF THE SERIES 2018 BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE CONTRACT WITH RESPECT TO THE SERIES 2018 BONDS AND AWARDED THE SERIES 2018 BONDS TO THE UNDERWRITER NAMED THEREIN WITHIN CERTAIN PARAMETERS; APPROVING THE FORM AND AUTHORIZING THE DISTRIBUTION OF A PRELIMINARY LIMITED OFFERING MEMORANDUM RELATING TO THE SERIES 2018 BONDS AND ITS USE BY THE UNDERWRITER IN CONNECTION WITH THE OFFERING FOR SALE OF THE SERIES 2018 BONDS, AND APPROVING THE EXECUTION AND DELIVERY OF A FINAL LIMITED OFFERING MEMORANDUM RELATING TO THE SERIES 2018 BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF A CONTINUING DISCLOSURE AGREEMENT; PROVIDING FOR THE APPLICATION OF SERIES 2018 BOND PROCEEDS; AUTHORIZING THE PROPER OFFICIALS TO DO ALL THINGS DEEMED NECESSARY IN CONNECTION WITH THE ISSUANCE, SALE AND DELIVERY OF THE SERIES 2018 BONDS; MAKING CERTAIN DECLARATIONS; PROVIDING AN EFFECTIVE DATE AND FOR OTHER PURPOSES.

WHEREAS, The Heights Community Development District (the "District") is a local unit of special-purpose government organized and existing in accordance with the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), created by Ordinance No. 2006-16 duly enacted by the City Council of the City of Tampa, Florida (the "City"), effective on July 13, 2006;

WHEREAS, the District was created for the purpose of delivering certain community development services and facilities within its jurisdiction, and the District has decided to undertake the acquisition and construction of certain master infrastructure improvements (the "Series 2018 Project"), all as further described in Exhibit A to the hereinafter described Second Supplemental Indenture, pursuant to the Act for the special benefit of the District Lands; and

WHEREAS, the District duly adopted Resolution No. 2006-19 on July 26, 2006 (the "Initial Resolution"), authorizing, among other things, the issuance in one or more series of not to exceed \$70,000,000 aggregate principal amount of its Special Assessment Bonds in order to finance the costs of the District's CIP (as defined in the hereinafter defined Indenture), which

Bonds were validated and confirmed by a final judgment of the Thirteenth Judicial Circuit Court in and for Hillsborough County, Florida, rendered on November 30, 2006; and

WHEREAS, this Resolution shall constitute a "Subsequent Resolution" as provided for in Section 9 of the Initial Resolution; and

WHEREAS, pursuant to a Master Trust Indenture dated as of August 1, 2017 (the "Master Indenture"), as supplemented by a First Supplemental Trust Indenture dated as of August 1, 2017 (the "First Supplemental Indenture" and, together with the Master Indenture, the "2017 Indenture"), each by and between the District and U.S. Bank National Association as trustee (the "Trustee"), the District previously issued its \$21,745,000 The Heights Community Development District Special Assessment and Revenue Bonds, Series 2017 (Committed Tax Increment and Special Assessments) (the "Series 2017 Bonds") for the purpose, among other things, of providing funds for the payment of the costs of the District's CIP (as defined in the 2017 Indenture);

WHEREAS, the District has now determined to issue The Heights Community Development District Special Assessment and Revenue Bonds, Series 2018 (Committed Tax Increment and Special Assessments) (the "Series 2018 Bonds"), for the purpose, among other things, of providing funds for the payment of additional costs of the District's CIP (the "Series 2018 Project"), which Series 2018 Bonds shall be issued as a series of CIP Completion Bonds under the 2017 Indenture; and

WHEREAS, the District duly adopted resolutions declaring the levy and collection of special assessments (the "Special Assessments") pursuant to the Act and Chapter 170, Florida Statutes, indicating the location, nature and estimated cost of the improvements whose cost is to be defrayed by the Special Assessments, providing the manner in which the Special Assessments will be made, designating the lands upon which the Special Assessments will be levied, authorizing the preparation of a preliminary assessment roll and fixing the time and place of a public hearing; and

WHEREAS, the District, the City and the Community Redevelopment Authority of the City of Tampa (the "CRA"), have entered into an Interlocal Agreement dated as of May 1, 2015, pursuant to which the CRA will contribute certain tax increment revenues as more specifically described therein (the "Committed Tax Increment Revenues") to the District; and

WHEREAS, pursuant the Indenture, the Committed Tax Increment Revenues received by the District will be pledged as additional security for the Series 2018 Bonds; and

WHEREAS, there has been submitted to this meeting with respect to the issuance and sale of the Series 2018 Bonds and submitted to the Board:

- (i) a form of Second Supplemental Trust Indenture between the Trustee and the District attached hereto as Exhibit A (the "Second Supplemental Indenture" and together with the Master Indenture, the "Indenture");
- (ii) a form of Bond Purchase Contract with respect to the Series 2018 Bonds between FMSbonds, Inc. (the "Underwriter") and the District attached hereto as Exhibit B (the "Bond Purchase Contract"), together with the form of a disclosure

statement attached to the Bond Purchase Contract in accordance with Section 218.385, Florida Statutes; and

(iii) a form of the Preliminary Limited Offering Memorandum relating to the Series 2018 Bonds attached hereto as Exhibit C (the "Series 2018 Preliminary Limited Offering Memorandum");

(iv) a form of Rule 15c2-12 Certificate of the District relating to the Series 2018 Preliminary Limited Offering Memorandum, attached hereto as Exhibit D (the "Series 2018 Rule 15c2-12 Certificate");

(v) a form of the Continuing Disclosure Agreement to be entered into between the District, the Landowners (as defined therein) and Digital Assurance Certification, L.L.C. ("DAC"), attached hereto as Exhibit E; and

(vi) a form engagement letter to be entered into between the District and GrayRobinson, P.A., attached hereto as Exhibit F.

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of The Heights Community Development District, as follows:

Section 1. Authorization of Issuance of Series 2018 Bonds. There are hereby authorized and directed to be issued the Heights Community Development District Special Assessment and Revenue Bonds, Series 2018 (Committed Tax Increment and Special Assessments) (the "Series 2018 Bonds"), for the purposes, among others, of providing funds for the payment of the costs of the Series 2018 Project. The Series 2018 Bonds shall be issued as CIP Completion Bonds under and secured by the Indenture referred to below, the form of which by reference is hereby incorporated into this resolution as if set forth in full herein.

Section 2. Details of the Series 2018 Bonds. The District hereby determines that the Series 2018 Bonds shall mature in the amounts and at the times, shall bear interest at the rates, be redeemable at the redemption prices all as determined by the Chairman of the Board of Supervisors of the District (the "Chairman") or any member of the Board of Supervisors designated by the Chairman (a "Designated Member"), prior to sale of said Series 2018 Bonds, all within the parameters set forth in Section 5 hereof.

Section 3. Trust Indenture. The District hereby approves and authorizes the execution by the Chairman or any member of the Board of Supervisors designated by the Chairman in writing (a "Designated Member") and the Secretary or any Assistant Secretary of the Board of Supervisors (the "Secretary"), and the delivery of the Second Supplemental Indenture in substantially the form thereof attached hereto as Exhibit A, with such changes therein as shall be approved by the Chairman or Designated Member) executing the same, with such execution to constitute conclusive evidence of such officer's approval and the District's approval of any changes therein from the form of Second Supplemental Indenture attached hereto.

Section 4. Negotiated Sale. The Series 2018 Bonds shall be sold by a negotiated sale to the Underwriter. It is hereby determined by the District that a negotiated sale of the Series 2018 Bonds to the Underwriter will best effectuate the purposes of the Act, is in the best

interests of the District and is necessitated by, in general, the characteristics of the issues and prevailing market conditions and specifically, the following additional reasons:

(i) because of the complexity of the financing structure of the Series 2018 Bonds, including the pledge of Special Assessments as security for the Series 2018 Bonds and the pledge of Committed Tax Increment Revenues as additional security for the Series 2018 Bonds, it is desirable to sell the Series 2018 Bonds pursuant to a negotiated sale so as to have an underwriter involved from the outset of the financing to assist in these matters;

(ii) because of changing market conditions for tax-exempt bonds and the necessity of being able to adjust the terms of the Series 2018 Bonds, it is in the best interests of the District to sell the Series 2018 Bonds by a negotiated sale;

(iii) the Series 2018 Bonds do not bear a credit rating and will be offered initially only to accredited investors within the meaning of Chapter 517, Florida Statutes, and the rules of the Florida Department of Financial Services promulgated thereunder; and

(iv) the District will not be adversely affected if the Series 2018 Bonds are not sold pursuant to a competitive sale.

Section 5. Bond Purchase Contract. The District hereby approves the form of the Bond Purchase Contract submitted by the Underwriter and attached as Exhibit B hereto, and the sale of the Series 2018 Bonds by the District upon the terms and conditions set forth in the Bond Purchase Contract is hereby approved. The Chairman or a Designated Member are each hereby authorized, acting individually, to execute the Bond Purchase Contract and to deliver the Bond Purchase Contract to the Underwriter. The Bond Purchase Contract shall be in substantially the form of the Bond Purchase Contract attached hereto as Exhibit B with such changes, amendments, modifications, omissions and additions as may be approved by the Chairman or the Designated Member; provided, however,

(1) The aggregate principal amount of the Series 2018 Bonds shall not exceed \$8,255,000;

(2) The arbitrage yield on the Series 2018 Bonds shall not exceed 5.5% per annum;

(3) The Series 2018 Bonds shall be subject to optional redemption after not later than January 1, 2032, at a redemption price not to exceed 100%;

(4) The Series 2018 Bonds shall finally mature not later than January 1, 2050; and

(5) The price at which the Series 2018 Bonds shall be sold to the Underwriter shall not be less than 98% of the aggregate face amount of the Series 2018 Bonds, exclusive of original issue discount.

Execution by the Chairman or a Designated Member of the Bond Purchase Agreement shall be deemed to be conclusive evidence of approval of such changes.

Section 6. Preliminary Limited Offering Memorandum; Final Limited Offering Memorandum. The District hereby approves the form of the Series 2018 Preliminary Limited

Offering Memorandum submitted to this meeting and attached hereto as Exhibit C, and authorizes its distribution, substantially in the form attached hereto with such changes as shall be approved by the Chairman or Designated Member, and use in connection with the limited offering for sale of the Series 2018 Bonds. The preparation of a final Limited Offering Memorandum relating to the Series 2018 Bonds (the "Series 2018 Limited Offering Memorandum") is hereby approved, and the Chairman or any Designated Member is hereby authorized to execute such final Limited Offering Memorandum to be dated the date of the award of the Series 2018 Bonds and, upon such award, to deliver the same to the Underwriter for use by it in connection with the sale and distribution of the Series 2018 Bonds. The Series 2018 Limited Offering Memorandum shall be substantially in the form of the final Series 2018 Preliminary Limited Offering Memorandum hereto, with such changes as shall be approved by the Chairman or Designated Member as necessary to conform the details of the Series 2018 Bonds and such other insertions, modifications and changes as may be approved by the Chairman or Designated Member. The execution and delivery of the Limited Offering Memorandum by the Chairman or Designated Member shall constitute evidence of the approval thereof. The District hereby authorizes the use of the Limited Offering Memorandum and the information contained therein in connection with the offering and sale of the Series 2018 Bonds. The Chairman or Designated Member is further authorized to deem the Preliminary Limited Offering Memorandum "final" within the meaning of Rule 15c2-12 of the Securities and Exchange Commission under the Securities Exchange Act of 1934, in the form as mailed, and in furtherance thereof to execute the Rule 15c2-12 Certificates evidencing the same substantially in the form attached hereto as Exhibit D.

Section 7. Continuing Disclosure. The District hereby authorizes and approves the execution and delivery of the Continuing Disclosure Agreement by the Chairman or a Designated Member substantially in the form presented to this meeting and attached hereto as Exhibit E, with such changes therein as shall be approved by the Chairman or Designated Member executing the same, with such execution to constitute conclusive evidence of such officer's approval and the District's approval of any changes therein from the form of Continuing Disclosure Agreement attached hereto. The Continuing Disclosure Agreement is being executed by the District in order to assist the Underwriter in complying with Securities and Exchange Commission Rule 15c2-12(b)(5).

Section 8. Application of Bond Proceeds. The proceeds of the Series 2018 Bonds shall be applied to (i) pay a portion of the costs of the Series 2018 Project, (ii) pay certain capitalized interest on the Series 2018 Bonds, (iii) fund the Series 2018 Debt Service Reserve Account, and (iv) pay the costs of issuance of the Series 2018 Bonds.

Section 9. Further Official Action; Ratification of Prior and Subsequent Acts. The Chairman, the Secretary and each member of the Board of Supervisors of the District and any other proper official of the District are each hereby authorized and directed to execute and deliver any and all documents and instruments (including, without limitation, any documents required by the Trustee to evidence its rights and obligations with respect to the Series 2018 Bonds, any documents required in connection with implementation of a book-entry system of registration, any funding agreements with the Developer, and investment agreements relating to the investment of the proceeds of the Series 2018 Bonds and any agreements in connection with maintaining the exclusion of interest on the Series 2018 Bonds from gross income of the holders thereof) and to do and cause to be done any and all acts and things necessary or desirable for

carrying out the transactions contemplated by this Resolution. In the event that the Chairman or the Secretary is unable to execute and deliver the documents herein contemplated, such documents shall be executed and delivered by the respective designee of such officer or official or any other duly authorized officer or official of the District. The Secretary or any Assistant Secretary is hereby authorized and directed to apply and attest the official seal of the District to any agreement or instrument authorized or approved herein that requires such a seal and attestation. The Chairman or any Designated Member may, among other things, change the date of any document accompanying this Resolution as an exhibit. Execution by the Chairman or a Designated Member of such document shall be deemed to be conclusive evidence of approval of such change of date. All of the acts and doings of such members of the Board, the officers of the District, and the agents and employees of the District, which are in conformity with the intent and purposes of this resolution, whether heretofore or hereafter taken or done, shall be and are hereby ratified, confirmed and approved. The District further appoints GrayRobinson, P.A. ("Bond Counsel"), to serve as Bond Counsel and Disclosure Counsel to the District and authorizes and directs the execution of the engagement letter dated June 18, 2018 from Bond Counsel to the District, in the form attached hereto as Exhibit F.

Section 10. Severability. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or ineffective for any reason, the remainder of this Resolution shall continue in full force and effect, it being expressly hereby found and declared that the remainder of this Resolution would have been adopted despite the invalidity or ineffectiveness of such section, paragraph, clause or provision.

Section 11. Inconsistent Proceedings. All resolutions or proceedings, or parts thereof, in conflict with the provisions hereof are to the extent of such conflict hereby repealed or amended to the extent of such inconsistency.

Section 12. Ratification of Initial Resolution. Except to the extent hereby modified, the Initial Resolution of the District is hereby ratified, confirmed and approved in all respects.

Section 13. Effective Date. This resolution shall take effect immediately upon its adoption.

PASSED in Public Session of the Board of Supervisors of The Heights Community Development District, this 17th day of July, 2018.

Attest:

**THE HEIGHTS COMMUNITY
DEVELOPMENT DISTRICT**

Secretary,
Board of Supervisors

Chairman, Board of Supervisors

STATE OF FLORIDA)
) SS:
COUNTY OF HILLSBOROUGH)

We, the undersigned, do hereby certify that we are duly qualified and acting members of the Board of Supervisors of The Heights Community Development District (the "District").

We further certify according to the official records of the District in our possession that the above and foregoing constitutes a true and correct excerpt from the minutes of the meeting of the Board of Supervisors of the District held on _____, 2018, including a resolution adopted at said meeting, and the forms of the documents which were authorized and approved at said meeting, insofar as said minutes pertain to the matters above set out. Said meeting of the Board of Supervisors of the District on _____, 2018 was a continuation of a duly called meeting of the Board of Supervisors of the District held on _____, 2018, notice of which meeting was duly published as required by law, said notice having been published in _____ on _____, 2018, and which meeting was duly continued to a date and time certain in accordance with all applicable requirements.

We further certify that the ayes and nays taken on the passage of said resolution have been or will immediately be entered on the minutes of the Board of Supervisors of the District and that provision has been made for the preservation and indexing of said resolution, which is open for inspection by the public at all reasonable times at the offices of the District, located in Tampa, Florida.

We further certify, individually and collectively, recognizing that the purchasers and subsequent owners of the Series 2018 Bonds referred to in the foregoing resolution will have accepted such Bonds in reliance upon, *inter alia*, this certificate, that no two or more of us, meeting together in any meeting which was not open to the public or of which the public did not

have notice, reached any prior conclusion as to whether the action taken by said resolution or any part thereof should or should not be taken by the District or should be recommended as an action to be taken or not to be taken by the District.

IN WITNESS WHEREOF, we have hereunto set our hands and affixed the official seal of the District as of the 17th day of July, 2018.

(District Seal)

Chairman

Vice Chairman

Member

Member

Member

SUBSCRIBED AND SWORN to before me, a Notary Public in the State and County
aforesaid, this ____ day of _____, 2018.

NOTARY PUBLIC, STATE OF FLORIDA

(Name of Notary Public, Print, Stamp or Type as Commissioned)

- ☐ 1 Personally known to me, or
- ☐ 2 Produced identification:

(Type of Identification Produced)

- ☐ 3 DID take an oath, or
- ☐ 4 DID NOT take an oath.

EXHIBIT A

FORM OF SECOND SUPPLEMENTAL TRUST INDENTURE

EXHIBIT B

FORM OF BOND PURCHASE CONTRACT

EXHIBIT C

SERIES 2018 PRELIMINARY LIMITED OFFERING MEMORANDUM

EXHIBIT D

FORM OF RULE 15c2-12 CERTIFICATE

The Heights Community Development District
\$_____* **Special Assessment and Revenue Bonds, Series 2018**
(Committed Tax Increment and Special Assessments)

RULE 15c2-12 CERTIFICATE

The undersigned hereby certifies and represents to FMSbonds, Inc. (the "Underwriter") that he is the Chairman of the Board of Supervisors of The Heights Community Development District (the "District") is authorized to execute and deliver this Certificate, and further certifies on behalf of the District to the Underwriter as follows:

1. This Certificate is delivered to enable the Underwriter to comply with Rule 15c2-12 under the Securities Exchange Act of 1934 (the "Rule") in connection with the offering and sale of the above captioned bonds (the "Series 2018 Bonds").

2. In connection with the offering and sale of the Series 2018 Bonds, there has been prepared a Preliminary Limited Offering Memorandum, dated the date hereof, setting forth information concerning the Series 2018 Bonds and the District (the "Preliminary Limited Offering Memorandum").

3. As used herein, "Permitted Omissions" shall mean the offering price, interest rate, selling compensation, aggregate principal amount, principal amount per maturity, delivery dates, ratings, the identity of the Underwriter and other terms of the Series 2018 Bonds depending on such matters.

4. The undersigned hereby deems the Preliminary Limited Offering Memorandum "final" as of its date, within the meaning of the Rule, except for the Permitted Omissions, and the information therein is accurate and complete except for the Permitted Omissions.

5. If, at any time prior to the execution of a Bond Purchase Contract, any event occurs as a result of which the Preliminary Limited Offering Memorandum might include an untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, the District will promptly notify the Underwriter thereof.

* Preliminary, subject to change.

IN WITNESS WHEREOF, the undersigned has hereunto set his hand this ____ day of _____, 2018.

THE HEIGHTS COMMUNITY
DEVELOPMENT DISTRICT

Chairman

EXHIBIT E

FORM OF CONTINUING DISCLOSURE AGREEMENT

EXHIBIT F

FORM OF ENGAGEMENT LETTER



813-273-5070

BRIAN.FENDER@GRAY-ROBINSON.COM

June 19, 2018

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BOCA RATON
FORT LAUDERDALE
FORT MYERS
GAINESVILLE
JACKSONVILLE
KEY WEST
LAKELAND
MELBOURNE
MIAMI
NAPLES
ORLANDO
TALLAHASSEE
TAMPA
WEST PALM BEACH

VIA E-MAIL

Board of Supervisors of
The Heights Community Development District
c/o Meritus Districts
2005 Pan Am Circle, Suite 120
Tampa, Florida 33607
Attn: Brian Lamb

Re: The Heights Community Development District Special Assessment Bonds, Series 2018

Dear Board of Supervisors:

GrayRobinson, P.A. would be pleased to serve as Bond and Disclosure Counsel to The Heights Community Development District (the "District") in connection with the above-referenced proposed special assessment bond issues (the "Bonds") to be issued to finance certain public infrastructure improvements within the District and the costs of issuance of the Bonds.

We would propose to perform all of the services customarily performed by bond and disclosure counsel, including necessary tax analysis in connection with the issuance of the above-referenced Bonds under a trust indenture (which we shall prepare), the preparation of all bond resolutions, the drafting of all closing papers, the delivery of our tax opinion to the investors and the preparation of a preliminary and final limited offering memorandum. For our services, we would propose a legal fee of \$85,000. We would like to point out that our firm will provide an unqualified tax opinion subject to additional tax diligence in light of the Villages TAM. In addition, we would review all required assessment proceedings prepared by District Counsel.

We will also seek reimbursement of our reasonable documented expenses; such fees and expenses payable at, and contingent upon, the closing of the Bond issue (other than our expenses which are not contingent on the closing of the Bonds). Our out-of-pocket expenses, for which we will bill the District at the time of delivery of the Bonds, will not include the cost of preparing the final bond transcripts. Such item will be a post-closing matter and will be billed to the District at cost. Our fees assume that the requirements of Circular 230 will not be applicable to the Bonds; but in any event could not exceed the above stated amounts without notice to the Board of Supervisors.

If for any reason the District is unable to complete its financing or shall abandon issuing the Bonds utilizing special assessment bonds to finance the costs of the proposed public infrastructure, our proposed bond and disclosure counsel fee would be payable in the amount described below on or before the close of calendar year 2018. Such amount due would be equal to our normal hourly rates, discounted by 10%, plus our reasonable documented out-of-pocket expenses. In all cases, if we were to be paid under such formula, our total fee for services provided as bond and disclosure counsel would not exceed

June 19, 2018
Page 2

\$85,000. We presume that under that scenario, where there are no bond proceeds available to pay our fees, payment would be made from general fund moneys of the District or moneys provided by the primary landowner/developer.

If our fee quote is acceptable to you, please indicate by signing below on the extra copy of this letter enclosed and return the same to me.

If you have any questions, please feel free to give me a call. We look forward to the opportunity to work with you on this financing.

Sincerely,

Brian J. Fender, Esq.

THE HEIGHTS COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Name: _____
Title: _____