

**THE HEIGHTS
COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS
PUBLIC HEARING & REGULAR MEETING
AUGUST 24, 2017**

**THE HEIGHTS
COMMUNITY DEVELOPMENT DISTRICT AGENDA
AUGUST 24, 2017 at 10:00 a.m.**

The offices of Meritus
2005 Pan Am Circle Suite 120 Tampa, FL 33607

District Board of Supervisors	Chairman Vice Chairman Supervisor Supervisor Supervisor	Adam Harden Chas Bruck Frank Scalfaro David Bruck 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 public hearing and meeting will begin at **10:00a.m.** with the third section called **Public Hearing on Adopting FY 2018 Budget.** 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.

August 24, 2017

Board of Supervisors
The Heights Community Development District

Dear Board Members:

The Public Hearing & Regular Meeting of The Heights Community Development District will be held on **Thursday, August 24, 2017 at 10:00 a.m.** at the offices of SoHo Capital, Inc., located at 2330 W. Horatio Street, Tampa, FL 33609. Following is the Agenda for the Public Hearing and Meeting:

Call In Number: 1-866-906-9330

Access Code: 4863181

REGULAR MEETING OF THE BOARD OF SUPERVISORS

1. CALL TO ORDER/ROLL CALL

2. PUBLIC COMMENT ON AGENDA ITEMS

3. PUBLIC HEARING ON PROPOSED FISCAL YEAR 2018 BUDGET

- A. Open Public Hearing on Proposed Fiscal Year 2018 Budget
- B. Staff Presentations
- C. Public Comment
- D. Close Public Hearing on Proposed Fiscal Year 2018 Budget
- E. Consideration of Resolution 2017-10; Adopting Fiscal Year 2018 Budget.....Tab 01

4. BUSINESS ITEMS

- A. Consideration of Resolution 2017-13; Series 2017 Assessments.....Tab 02
 - i. Consideration of Final Supplemental Assessment Methodology Report
 - ii. Consideration of Revised Engineer's Report
- B. Consideration of Resolution 2017-14; Subdivision Agreement.....Tab 03
- C. Consideration of the TIF Projection Report.....Tab 04
- D. Consideration of the Completion Agreement.....Tab 05
- E. Consideration of the True-Up Agreement.....Tab 06
- F. Consideration of Lien of Record – Public Financing.....Tab 07
- G. Consideration of Resolution 2017-11; Assessment Resolution.....Tab 08
- H. Consideration of Resolution 2017-12; Setting FY 2018 Meeting Schedule.....Tab 09
- I. Matters Relating to Financing
- J. General Matters of the District

5. CONSENT AGENDA

- A. Consideration of Minutes of Board of Supervisors Meeting May 25, 2017..... Tab 10
- B. Consideration of Minutes of Board of Supervisors Continued Meeting June 13, 2017 Tab 11
- C. Consideration of Minutes of Board of Supervisors Special Meeting June 29, 2017.... Tab 12
- D. Consideration of Minutes of Board of Supervisors Continued Meeting July 13, 2017..Tab 13
- E. Consideration of Minutes of Public Hearing & Regular Meeting July 20, 2017.....Tab 14
- F. Consideration of Operations and Maintenance Expenditures June.....Tab 15
- G. Consideration of Operations and Maintenance Expenditures July..... Tab 16
- H. Review of Financial Statements through July 31, 2017.....Tab 17

6. SUPERVISOR REQUESTS AND AUDIENCE COMMENTS

7. 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

RESOLUTION 2017-10

**A RESOLUTION OF THE HEIGHTS COMMUNITY DEVELOPMENT
DISTRICT ADOPTING THE FINAL BUDGET FOR THE FISCAL YEAR 2018
(BEGINNING OCTOBER 1, 2017 AND ENDING SEPTEMBER 30, 2018)**

WHEREAS, the District Manager submitted to the Board of Supervisors (the “Board”) a proposed budget for the next ensuing fiscal year, pursuant to the provision of Chapters 190 and 197, Florida Statutes; and

WHEREAS, the Board adopted said proposed budget and set August 24, 2017 as the date for a public hearing thereon, to receive public comments and caused notice of such public hearing to be given by mail and/or publication pursuant to Chapters 190 and 197, Florida Statutes; and

WHEREAS, Florida Statutes require that the District Board, by resolution, adopt the final approved budget for the ensuing fiscal year; and

WHEREAS, the Board is empowered to impose special assessments upon the properties within the District.

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

Section 1. The Proposed Budget (as amended, if applicable) for Fiscal Year 2018 and attached hereto as Exhibit A, is hereby approved and adopted as Final, pursuant to Florida Statutes and incorporated herein by reference.

Section 2. Pursuant to the assessment levy approved in conjunction with the Adoption of the Fiscal Year 2018 Budget, attached hereto as Exhibit A.

Section 3. The Appropriate Officer(s) of the District and the District Manager are authorized to execute any and all necessary transmittals, certifications, or other acknowledgements or writings, as necessary, to comply with the intent of this Resolution.

Section 4. This Resolution shall become effective immediately upon adoption.

PASSED AND ADOPTED THIS 24TH DAY OF AUGUST, 2017.

**THE HEIGHTS
COMMUNITY DEVELOPMENT
DISTRICT**

CHAIRMAN

ATTEST:

SECRETARY

2018



THE HEIGHTS

COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2018

PROPOSED ANNUAL OPERATING BUDGET

MAY 25, 2017



THE HEIGHTS

COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2018

PROPOSED ANNUAL OPERATING BUDGET

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MAY 25, 2017

THE HEIGHTS

COMMUNITY DEVELOPMENT DISTRICT

BUDGET INTRODUCTION

Background Information

The Heights Community Development District is a local special purpose government authorized by Chapter 190, Florida Statutes, as amended. The Community Development District (CDD) is an alternative method for planning, financing, acquiring, operating and maintaining community-wide infrastructure in master planned communities. The CDD also is a mechanism that provides a “solution” to the State’s needs for delivery of capital infrastructure to service projected growth without overburdening other governments and their taxpayers. CDDs represent a major advancement in Florida’s effort to manage its growth effectively and efficiently. This allows the community to set a higher standard for construction along with providing a long-term solution to the operation and maintenance of community facilities.

The following report represents the District budget for Fiscal Year 2018, which begins on October 1, 2017. The District budget is organized by fund to segregate financial resources and ensure that the segregated resources are used for their intended purpose, and the District has established the following funds.

<u>Fund Number</u>	<u>Fund Name</u>	<u>Services Provided</u>
001	General Fund	Operations and Maintenance of Community Facilities Financed by Non-Ad Valorem Assessments

Facilities of the District

The District’s existing facilities include storm-water management (lake and water control structures), wetland preserve areas, street lighting, landscaping, entry signage, entry features, irrigation distribution facilities, recreational center, parks, pool facility, tennis courts and other related public improvements.

Maintenance of the Facilities

In order to maintain the facilities, the District conducts hearings to adopt an operating budget each year. This budget includes a detailed description of the maintenance program along with an estimate of the cost of the program. The funding of the maintenance budget is levied as a non-ad valorem assessment on your property by the District Board of Supervisors.

THE HEIGHTS

COMMUNITY DEVELOPMENT DISTRICT

	Fiscal Year 2017 Operating Budget	Current Period Actuals 10/1/16 - 3/31/17	Projected Revenues & Expenditures 4/1/17 to 9/30/17	Total Actuals and Projections Through 09/30/17	Over/(Under) Budget Through 09/30/17
REVENUES					
SPECIAL ASSESSMENTS					
Operations & Maintenance Assmts - Off Roll	48,552.00	0.00	18,671.60	18,671.60	(29,880.40)
TOTAL SPECIAL ASSESSMENTS	48,552.00	0.00	18,671.60	18,671.60	(29,880.40)
TOTAL REVENUES	\$48,552.00	\$0.00	\$18,671.60	\$18,671.60	(\$29,880.40)
EXPENDITURES					
LEGISLATIVE					
Supervisor Fees	4,000.00	0.00	0.00	0.00	(4,000.00)
TOTAL LEGISLATIVE	4,000.00	0.00	0.00	0.00	(4,000.00)
FINANCIAL & ADMINISTRATIVE					
District Management & Accounting Services	32,000.00	6,000.00	6,000.00	12,000.00	(20,000.00)
District Engineer	3,000.00	0.00	500.00	500.00	(2,500.00)
Public Officials Insurance	1,577.00	0.00	1,577.00	1,577.00	0.00
Legal Advertising	1,000.00	1,268.35	0.00	1,268.35	268.35
Bank Fees	300.00	36.00	36.00	72.00	(228.00)
Dues, Licenses & Fees	175.00	0.00	254.25	254.25	79.25
TOTAL FINANCIAL & ADMINISTRATIVE	38,052.00	7,304.35	8,367.25	15,671.60	(22,380.40)
LEGAL COUNSEL					
District Counsel	4,000.00	0.00	500.00	500.00	(3,500.00)
TOTAL LEGAL COUNSEL	4,000.00	0.00	500.00	500.00	(3,500.00)
OTHER PHYSICAL ENVIRONMENT					
Property & Liability Insurance	2,500.00	0.00	2,500.00	2,500.00	0.00
TOTAL OTHER PHYSICAL ENVIRONMENT	2,500.00	0.00	2,500.00	2,500.00	0.00
TOTAL EXPENDITURES	\$48,552.00	\$7,304.35	\$11,367.25	\$18,671.60	(\$29,880.40)
EXCESS OF REVENUES OVER/(UNDER) EXPENDITURES	\$0.00	(\$7,304.35)	\$7,304.35	\$0.00	\$0.00

THE HEIGHTS

COMMUNITY DEVELOPMENT DISTRICT

	Fiscal Year 2017 Operating Budget	Total Actuals and Projections Through 09/30/17	Over/(Under) Budget Through 09/30/17	Fiscal Year 2018 Proposed Operating Budget	Increase / (Decrease) from FY 2017 to FY 2018
REVENUES					
SPECIAL ASSESSMENTS					
Operations & Maintenance Assmts - Off Roll	48,552.00	18,671.60	(29,880.40)	48,552.00	0.00
TOTAL SPECIAL ASSESSMENTS	48,552.00	18,671.60	(29,880.40)	48,552.00	0.00
TOTAL REVENUES	\$48,552.00	\$18,671.60	(\$29,880.40)	\$48,552.00	\$0.00
EXPENDITURES					
LEGISLATIVE					
Supervisor Fees	4,000.00	0.00	(4,000.00)	4,000.00	0.00
TOTAL LEGISLATIVE	4,000.00	0.00	(4,000.00)	4,000.00	0.00
FINANCIAL & ADMINISTRATIVE					
District Management & Accounting Services	32,000.00	12,000.00	(20,000.00)	32,000.00	0.00
District Engineer	3,000.00	500.00	(2,500.00)	3,000.00	0.00
Public Officials Insurance	1,577.00	1,577.00	0.00	1,577.00	0.00
Legal Advertising	1,000.00	1,268.35	268.35	1,000.00	0.00
Bank Fees	300.00	72.00	(228.00)	300.00	0.00
Dues, Licenses & Fees	175.00	254.25	79.25	175.00	0.00
TOTAL FINANCIAL & ADMINISTRATIVE	38,052.00	15,671.60	(22,380.40)	38,052.00	0.00
LEGAL COUNSEL					
District Counsel	4,000.00	500.00	(3,500.00)	4,000.00	0.00
TOTAL LEGAL COUNSEL	4,000.00	500.00	(3,500.00)	4,000.00	0.00
OTHER PHYSICAL ENVIRONMENT					
Property & Liability Insurance	2,500.00	2,500.00	0.00	2,500.00	0.00
TOTAL OTHER PHYSICAL ENVIRONMENT	2,500.00	2,500.00	0.00	2,500.00	0.00
TOTAL EXPENDITURES	\$48,552.00	\$18,671.60	(\$29,880.40)	\$48,552.00	\$0.00
EXCESS OF REVENUES OVER/(UNDER) EXPENDITURES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

FISCAL YEAR 2018
PROPOSED ANNUAL OPERATING BUDGET

THE HEIGHTS

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND 001

Financial & Administrative

District Manager

The District retains the services of a consulting manager, who is responsible for the daily administration of the District's business, including any and all financial work related to the Bond Funds and Operating Funds of the District, and preparation of the minutes of the Board of Supervisors. In addition, the District Manager prepares the Annual Budget(s), implements all policies of the Board of Supervisors,

Recording Secretary

As part of the consulting managers contract, the District retains a Recording Secretary to prepare and record the minutes of the official district records of proceeding.

District Engineer

Consists of attendance at scheduled meetings of the Board of Supervisors, offering advice and consultation on all matters related to the works of the District, such as bids for yearly contracts, operating policy, compliance with regulatory permits, etc.

Disclosure Reporting

On a quarterly and annual basis, disclosure of relevant district information is provided to the Muni Council, as required within the bond indentures.

Trustees Fees

This item relates to the fee assessed for the annual administration of bonds outstanding, as required within the bond indentures.

Auditing Services

The District is required to annually undertake an independent examination of its books, records and accounting procedures. This audit is conducted pursuant to State Law and the Rules of the Auditor

Financial Services

As part of the consulting managers contract, the District retains Financial Services to process invoices, tax-roll preparation and record the District's transactions in compliance with governmental accounting

Travel Per Diem

This applies at the current rate of mileage reimbursement for official District business.

Postage, Phone, Fax, Copies

This item refers to the cost of materials and service to produce agendas and conduct day-to-day business of the District.

Rentals & Leases

This is required of the District to store its official records.

Public Officials Insurance

The District carries Public Officials Liability in the amount of \$1,000,000.

Legal Advertising

This is required to conduct the official business of the District in accordance with the Sunshine Law and other advertisement requirements as indicated by the Florida Statutes.

Bank Fees

The District operates a checking account for expenditures and receipts.

Dues, Licenses & Fees

The District is required to file with the County and State each year.

Miscellaneous Fees

To provide for unbudgeted administrative expenses.

Investment Reporting Fees

This is to provide an investment report to the District on a quarterly basis.

Office Supplies

Cost of daily supplies required by the District to facilitate operations.

THE HEIGHTS

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND 001

Technology Services

This is to upgrade and keep current the operating components to comply with new governmental accounting standards along with basic website maintenance.

Website Administration

This is for maintenance and administration of the District's official website.

Capital Outlay

This is to purchase new equipment as required.

Legal Counsel

District Counsel

Requirements for legal services are estimated at an annual expenditures on an as needed and also cover such items as attendance at scheduled meetings of the Board of Supervisor's, Contract preparation and

Electric Utility Services

Electric Utility Services

This item is for street lights, pool, recreation facility and other common element electricity needs.

Garbage/Solid Waste Control Services

Garbage Collection

This item is for pick up at the recreation facility and parks as needed.

Water-Sewer Combination Services

Water Utility Services

This item is for the potable and non-potable water used for irrigation.

Other Physical Environment

Non-Potable Irrigation Service

This item provides for irrigation service to the District's common area landscape program.

Waterway Management System

This item is for maintaining the multiple waterways that compose the District's waterway management system and aids in controlling nuisance vegetation that may otherwise restrict the flow of water.

Property & Casualty Insurance

The District carries \$1,000,000 in general liability and also has sovereign immunity.

Entry & Walls Maintenance

This item is for maintaining the main entry feature and other common area walls.

Landscape Maintenance

The District contracts with a professional landscape firm to provide service through a public bid process. This fee does not include replacement material or irrigation repairs.

Miscellaneous Landscape

This item is for any unforeseen circumstances that may effect the appearance of the landscape program.

Plant Replacement Program

This item is for landscape items that may need to be replaced during the year.

Property Taxes

This item is for property taxes assessed to lands within the District.

Irrigation Maintenance

Repairs necessary for everyday operation of the irrigation system to ensure its effectiveness.

Road & Street Facilities

Pavement & Drainage Repairs & Maintenance

This item is necessary to contract with a vendor to maintain the road and drainage infrastructure within the District

RESOLUTION 2017-13

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT AMENDING RESOLUTIONS 2007-03 and 2017-09; ADOPTING THE REVISED MASTER ASSESSMENT METHODOLOGY REPORT DATED JUNE 13, 2017; ADOPTING THE REVISED FIRST SUPPLEMENTAL ASSESSMENT METHODOLOGY REPORT DATED JUNE 13, 2017; SETTING FORTH THE FINAL TERMS OF THE SPECIAL ASSESSMENTS WHICH SECURE THE DISTRICT'S SERIES 2017 BONDS AND COMPLETION BONDS; AND PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

WHEREAS, the Heights Community Development District (the "**District**") previously indicated its intention to construct and/or acquire assessable improvements described in The Heights Community Development District Report of District Engineer, dated February 2007, and Master Engineer's Report dated June, 2017, attached hereto as Exhibit "A" (the "**Improvements**"); and

WHEREAS, the District intends to issue its Special Assessment and Revenue Bonds, Series 2017 (the "Series 2017 Bonds"), and Completion Bonds (the "Completion Bonds," and collectively with the Series 2017 Bonds, the "Bonds") in order to fund the Improvements; and

WHEREAS, the District previously adopted Resolution 2007-03, equalizing, approving, confirming and levying special assessments on certain property within the District, for the purpose of generating funds to repay the Bonds, which resolution is still in full force and effect; and

WHEREAS, the District previously adopted Resolution 2017-09, equalizing, approving, confirming and levying special assessments on certain property within the District, for the purpose of generating funds to repay the Bonds, which resolution is still in full force and effect; and

WHEREAS, the District desires to confirm and revise the debt assessments adopted pursuant to Resolutions 2007-03 and 2017-09, as outlined in the Master Assessment Methodology Report, dated June 13, 2017, attached hereto as Exhibit "B," and the Supplemental Assessment Methodology Report, dated July 13, 2017, and attached as Exhibit "C" (collectively the "Assessment Reports"); and

WHEREAS, all Landowners in the District which are subject to this assessment have

appeared before the Board of Supervisors and have given their consent to the notice and adoption of this resolution and the assessment of their lands as outlined in the Assessment Reports;

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

1. **Authority for this resolution.** This Resolution is adopted pursuant to Chapters 170 and 190, Florida Statutes.
2. **Findings.** The Board of Supervisors of the District hereby finds and determines that the issuance of the Bonds serves a proper, essential, and valid public purpose.
3. **Assessment Lien for the Series 2017 Bonds and Completion Bonds.** The special assessments for the Series 2017 Bonds shall be allocated in accordance with the Supplemental Assessment Methodology Report, dated July 13, 2017. The special assessments for the Series 2017 Bonds and the Completion Bonds shall be allocated in accordance with the Assessment Reports.
4. **Severability.** If any section or part of a section of this Resolution is declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.
5. **Conflicts.** This Resolution is intended to supplement Resolution 2007-03 and Resolution 2017-09, which both remain in full force and effect. This Resolution and Resolutions 2007-03 and 2017-09 shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All other District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.
6. **Effective date.** This Resolution shall become effective upon its adoption.

Approved and adopted this 24th day of August, 2017.

Attest:

**The Heights Community Development
District**

By: _____
Brian K. Lamb
Assistant Secretary

By: _____
Adam Harden
Chair of the Board of Supervisors

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

August 16, 2017

November 2006 (Original – by Others)

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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:

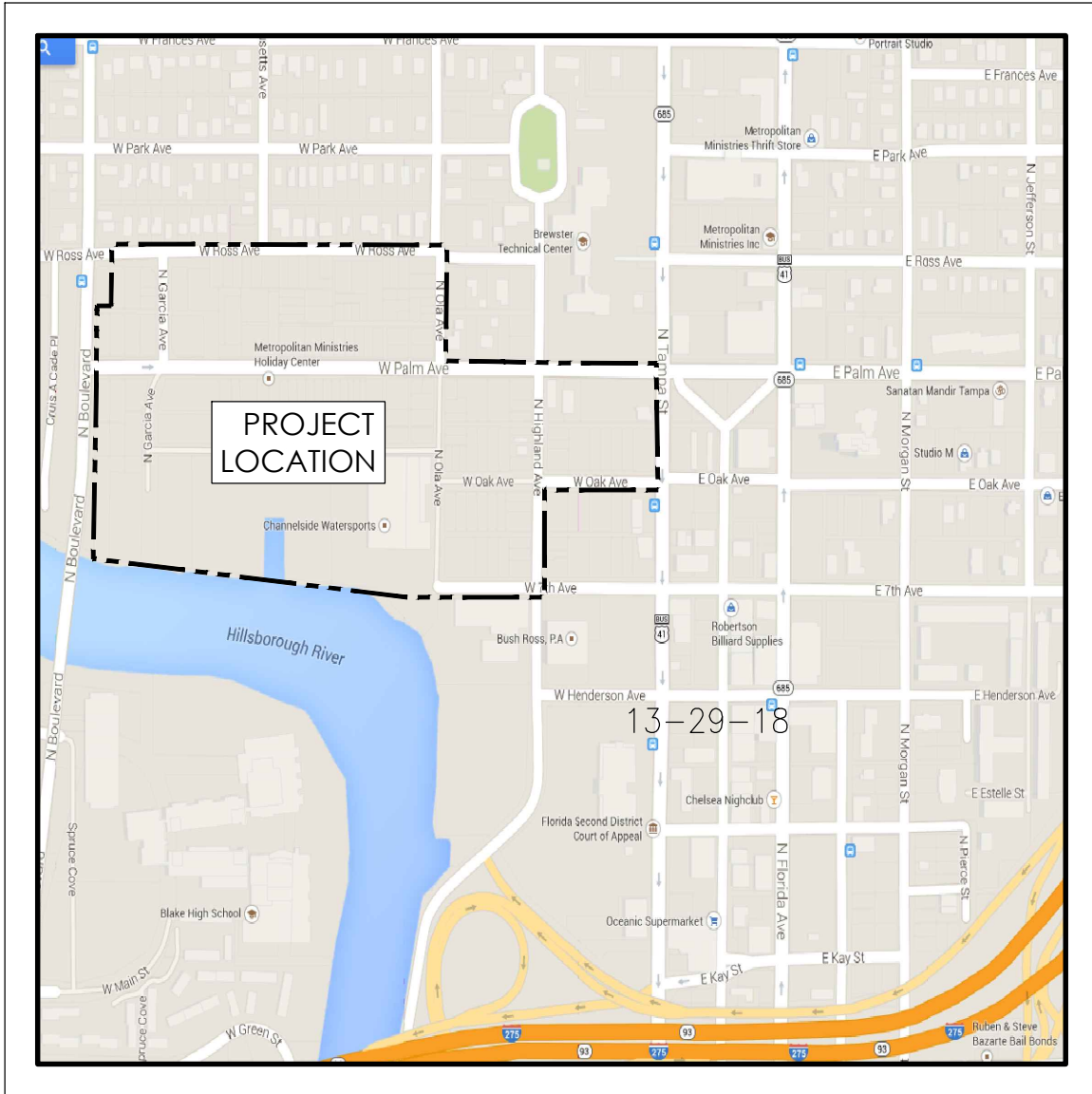
1. Estimate includes 15% cost contingency and 10% allowance for Professional Fees
2. Includes asphalt pavement, bricks and pavers, and base / stabilization for paved areas
3. Includes Rome Avenue treatment pond and associated improvements
4. Underground electrical distribution will be provided pursuant 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

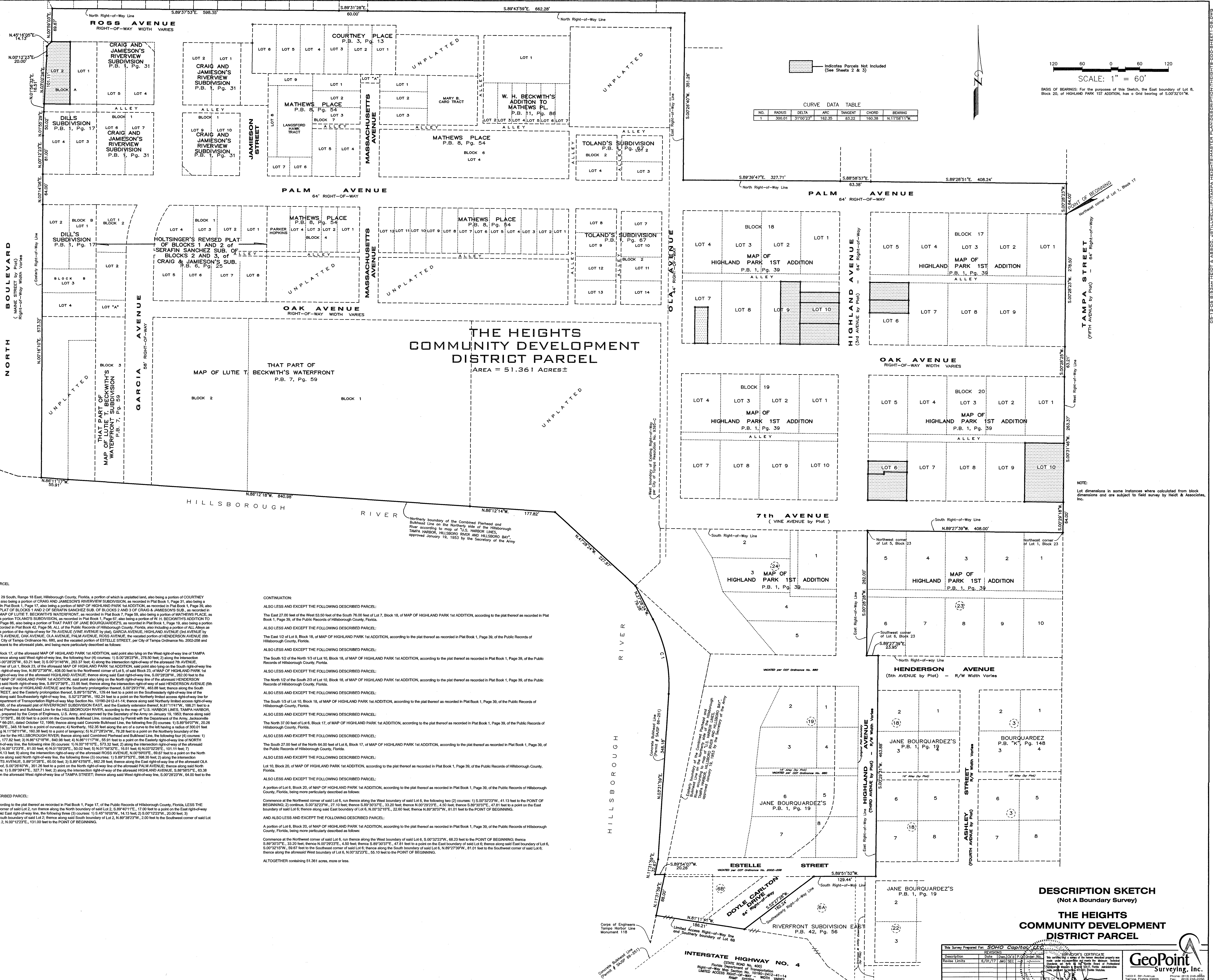
* Infrastructure costs in excess of District bond funds will be funded by the developer



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 (6th 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 (6th 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 (6th AVENUE by Plat) and the aforesaid East right-of-way line of HIGHLAND AVENUE and the Southerly prolongation thereof, S.00°29'18"W, 403.88 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.00°27'26"W, 162.24 feet to a point on the Northerly limit access right-of-way line for INTERSTATE HIGHWAY No. 4, per Florida Department of Transportation Right-of-Way Map Section No. 10196-241-1-1-15, thence along said Northerly limit 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, 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, 1953, thence along said Combined Pierhead and Bulkhead Line, N.11°51'05"E, 80.00 feet to a point on the Concrete Bulkhead Line, constructed by Plans with 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°51'05"E, 30.57 feet; 3) N.03°31'59"E, 346.16 feet to a point of curvature; 4) Northerly, 162.35 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°12'14"W, 840.98 feet; 4) N.86°11'17"W, 55.91 feet to a point on the Easterly right-of-way line of the aforesaid PALM AVENUE, N.00°14'00"E, 64.00 feet; 5) N.00°12'23"E, 60.00 feet; 6) N.00°12'23"E, 16.51 feet; 7) N.00°12'23"E, 101.11 feet; 8) N.00°12'23"E, 20.00 feet; 9) N.00°12'23"E, 14.13 feet; 10) along the intersection right-of-way of the aforesaid ROSS AVENUE, N.00°03'03"E, 60.67 feet to a point on the North right-of-way line of said ROSS AVENUE, the following three (3) courses: 1) S.89°27'39"E, 66.38 feet; 2) S.89°27'39"E, 66.38 feet; 3) S.89°27'39"E, 66.38 feet; 4) along the intersection right-of-way of the aforesaid MASSACHUSETTS AVENUE, S.89°31'28"E, 60.00 feet; 5) 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°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°27'39"E, 22.71 feet; 2) along the intersection right-of-way of the aforesaid HIGHLAND AVENUE, S.89°27'39"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, 22.71 feet; 2) S.89°27'47"E, 14.13 feet; 3) S.00°12'23"W, 20.00 feet; 4) 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, 13.00 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°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"E, 22.50 feet; thence N.89°30'37"E, 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:

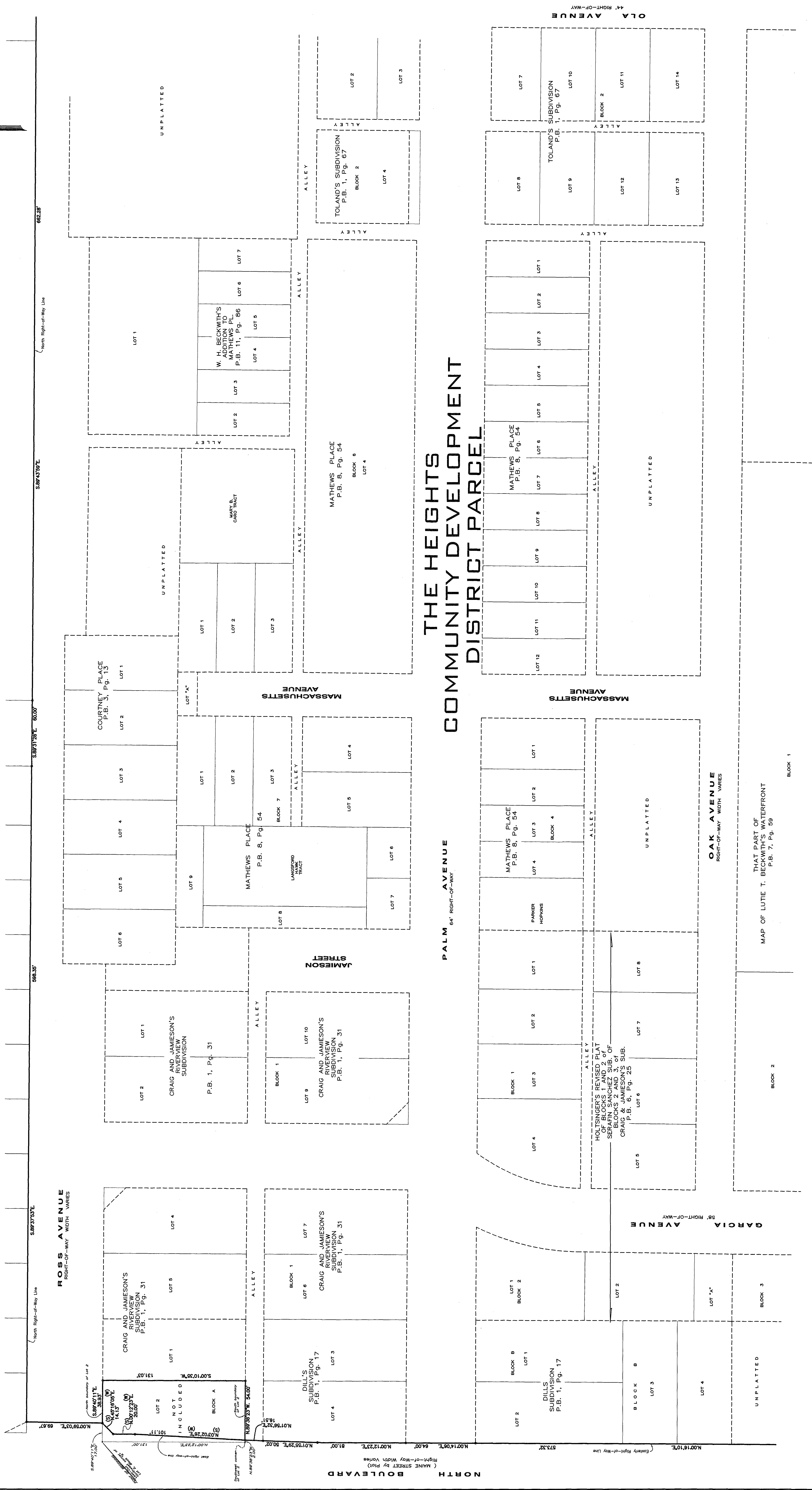
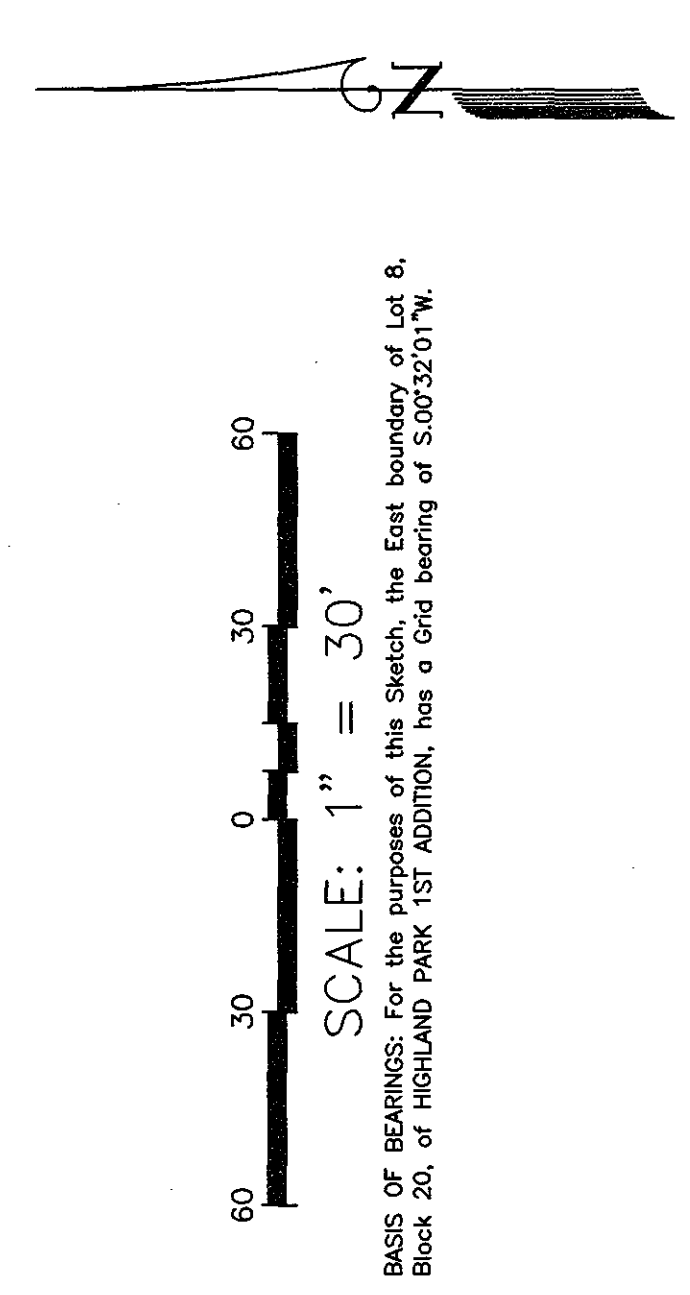
Commence at the Northwest corner of said Lot 6, run thence along the West boundary of said Lot 6, S.00°32'23"W, 68.23 feet to the POINT OF BEGINNING; thence S.89°30'37"E, 33.20 feet; thence S.00°29'23"E, 4.50 feet; thence S.89°30'37"E, 47.81 feet to a point on the East boundary of said Lot 6, thence along said East boundary of Lot 6, S.00°32'15"E, 22.50 feet; thence N.89°30'37"E, 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

35-1-2-05 8.944M HEIGHT & ASSOC. UTILITIES: B. VAMPALA HEIGHTS MASTER PLAN DESCRIPTION\TOWN\HEIGHTS\CD-SHEETS.DWG



DESCRIPTION SKETCH
(Not A Boundary Survey)

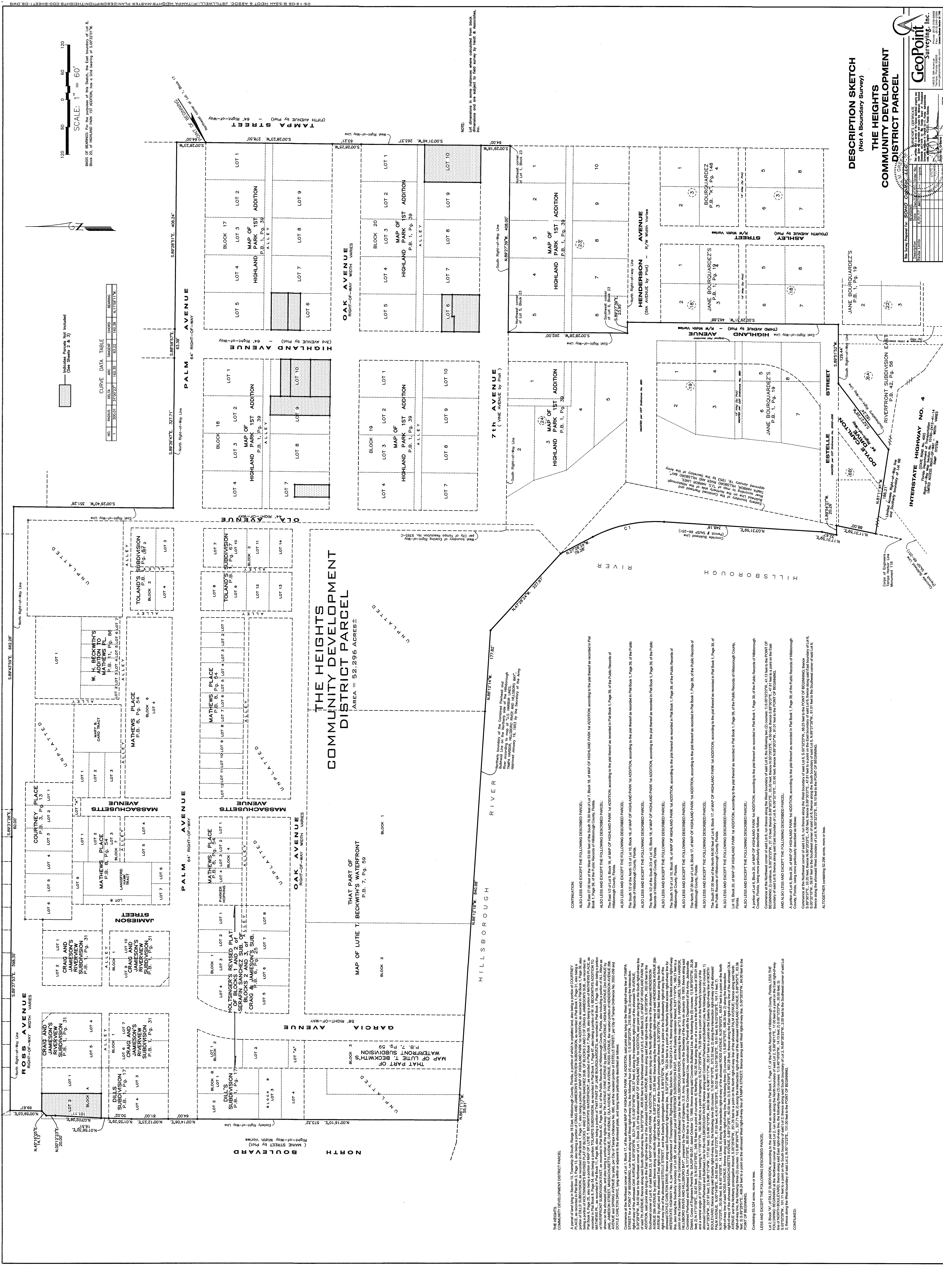
THE HEIGHTS
COMMUNITY DEVELOPMENT
DISTRICT PARCEL

GeoPoint
Surveying, Inc.

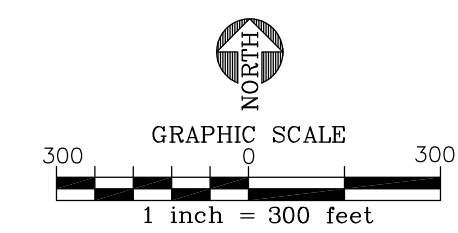
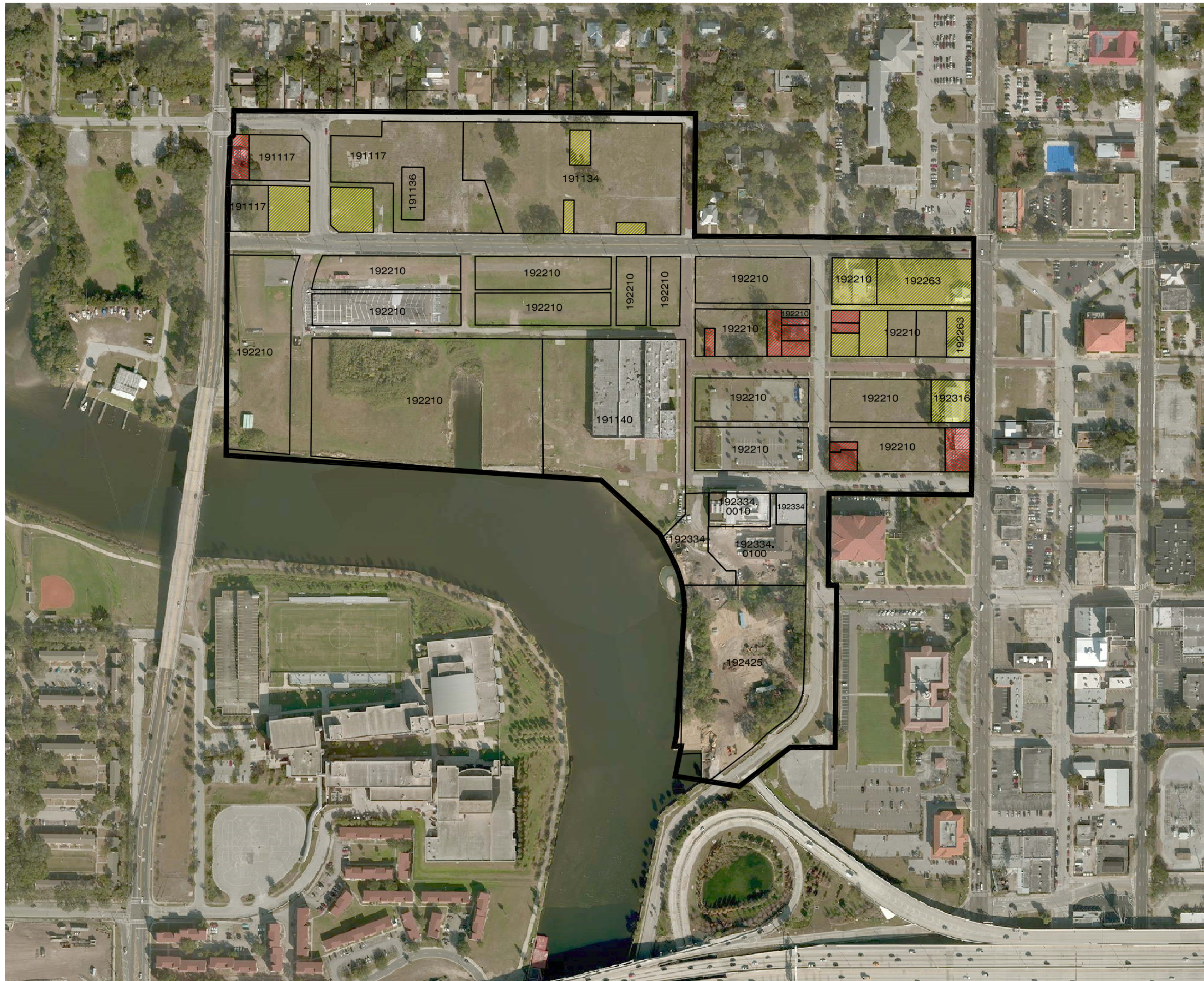
403 E. 8th Avenue
Boulder, CO 80502
Phone: 303.440.8800
Fax: 303.440.8801
www.geopointsurvey.com

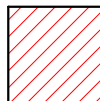
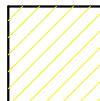
THE STATE ENGINEER FOR COLORADO
BUREAU OF LAND SURVEYING
CERTIFICATE NO. 10000
EXPIRATION DATE: 12/31/2008
DATE OF SURVEY: 08/17/2007
PROJECT NO.: 07-001
SHEET NO.: 1 OF 1
DRAWN BY: J. L. BROWN
CHECKED BY: J. L. BROWN
DATE: 08/17/2007

NOTE: See Sheet No. 1 for Legal Descriptions

[illegible][illegible]

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:

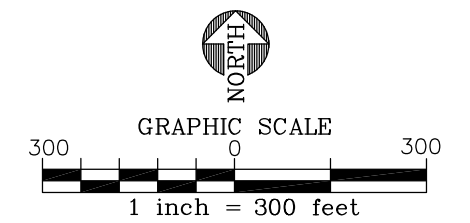
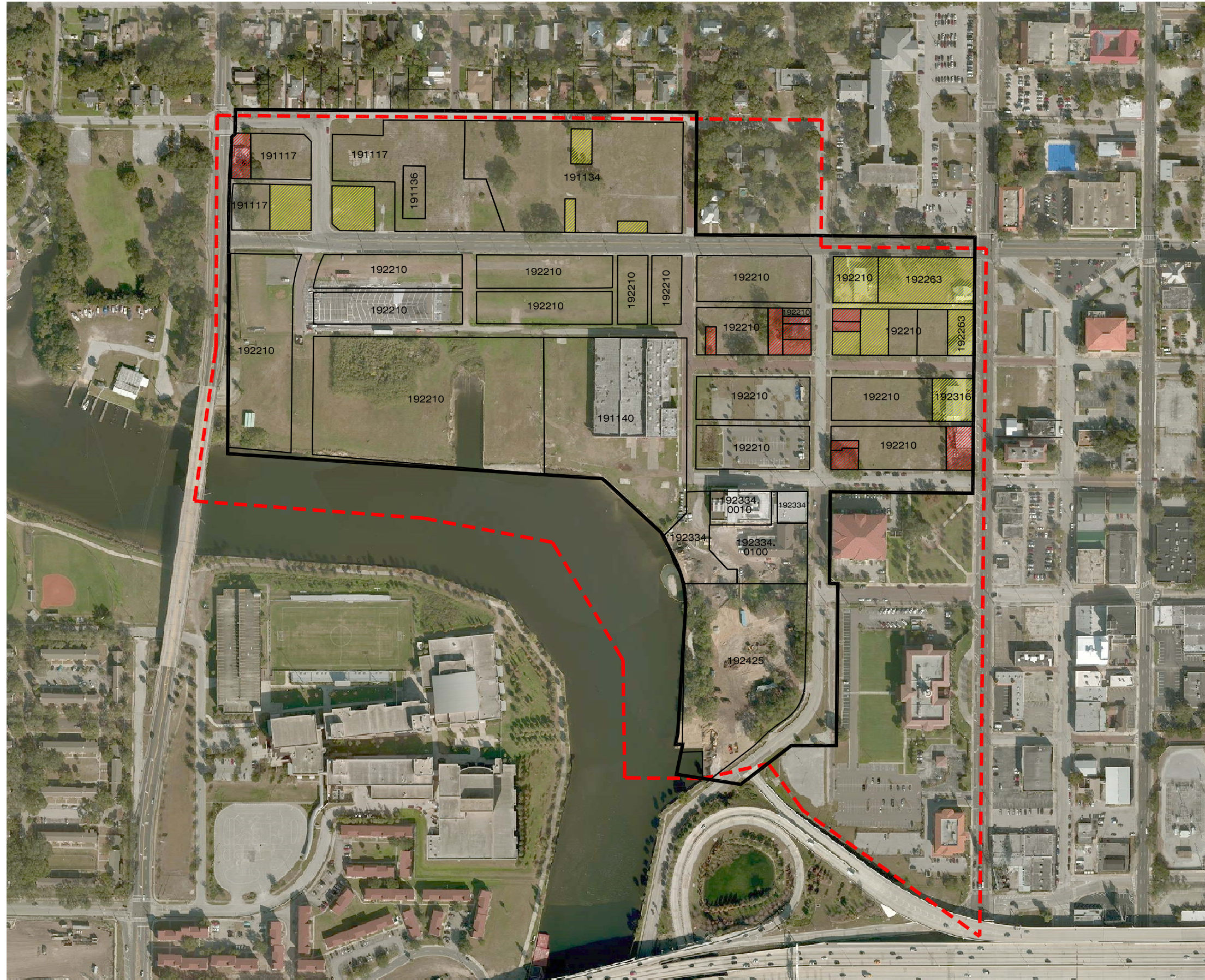
Commence at the Northwest corner of said Lot 6, run thence along the West boundary of said Lot 6, the following two (2) courses: 1) S.00°32'23"W., 41.13 feet to the **POINT OF BEGINNING**; 2) continue, S.00°32'23"W., 27.10 feet; thence S.89°30'37"E., 33.20 feet; thence N.00°29'23"E., 4.50 feet; thence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

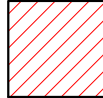
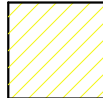

AND ALSO LESS AND EXCEPT THE FOLLOWING DESCRIBED PARCEL:

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

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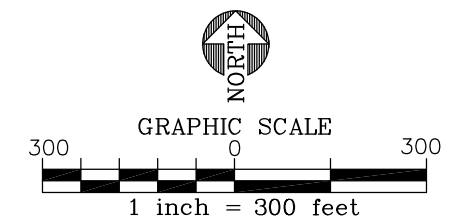
THE HEIGHTS
LEGAL DESCRIPTION
Community Redevelopment Area

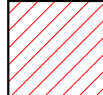
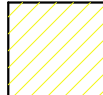
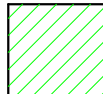
Begin at the center point of the intersection of the Right-Of-Way Lines of Tampa Street and Palm Avenue, run thence West, along the center line of the Palm Avenue Right-Of-Way line to the center point of the intersection of the Right-Of-Way Lines of Palm Avenue and Highland Avenue; thence run North along 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.

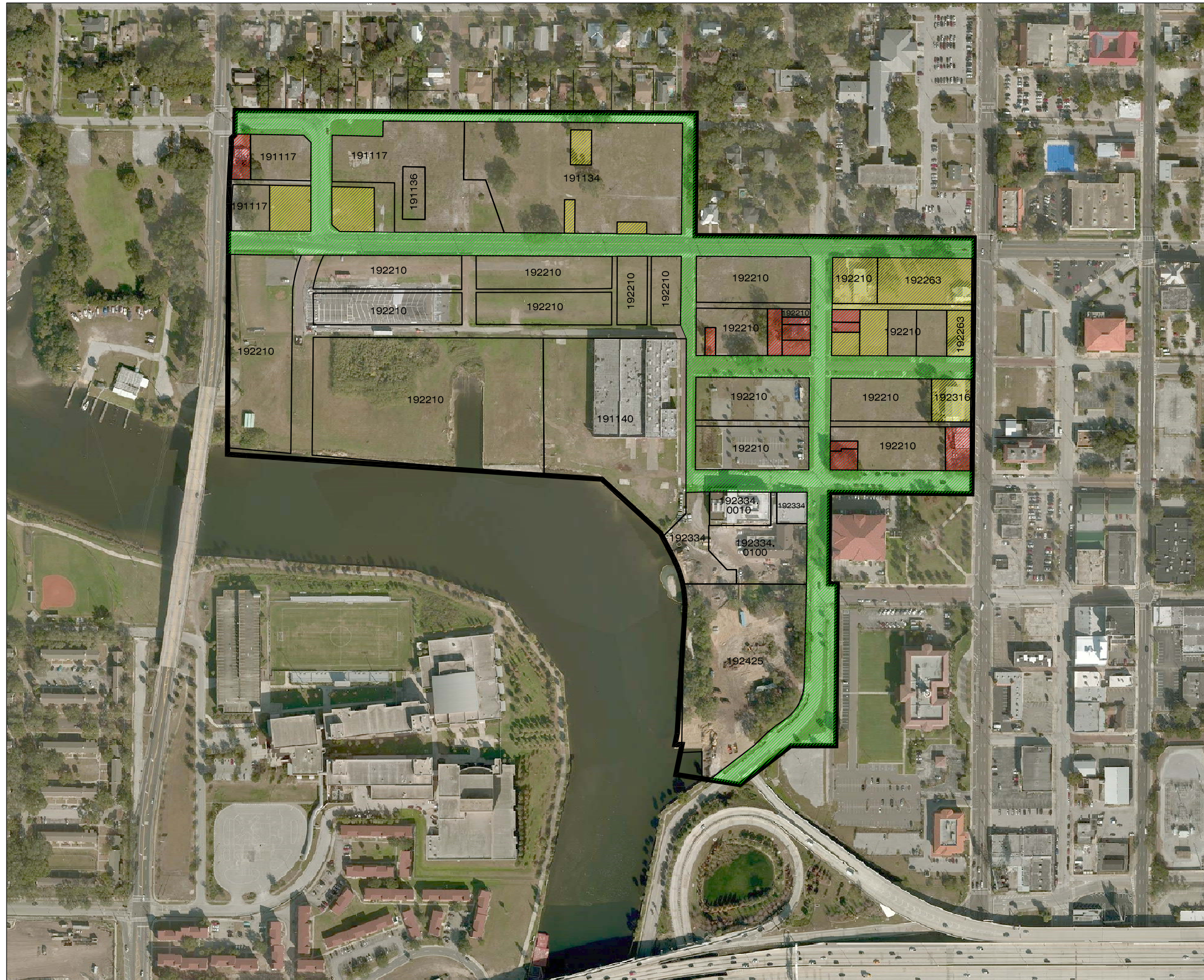
THE HEIGHTS CDD

Net Developable Area

06/23/17

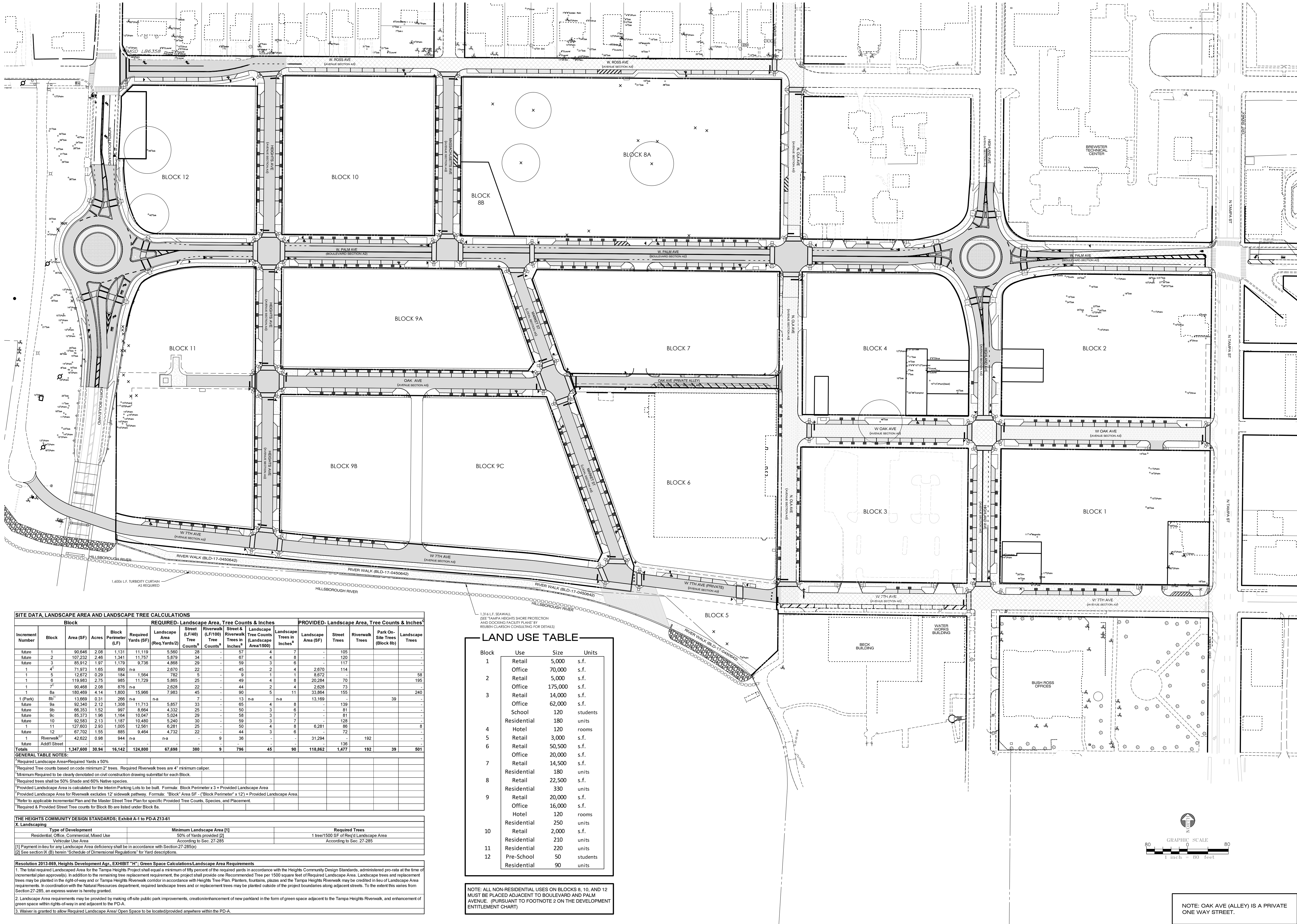


-  Parcels Not Included
-  Parcels To be Added
-  Land Not Developable



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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 Trees (LF/40)	Riverwalk Trees (LF/100)	Street & Riverwalk Trees in Inches ^a	Landscape Tree Count (Area/1500)	Landscape Trees in Inches ^b	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 ^c	71,973	1.65	890	na	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 ^d	99,488	2.08	878	na	2,628	22	-	44	2	4	2,628	73	-	-	-														
1	8a	180,459	4.14	1,800	15,998	7,993	45	-	90	5	11	33,964	155	-	-	240														
1 (Park)	8b ^e	13,669	0.31	295	na	7	7	-	13	na	na	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	127,503	2.93	1,005	12,561	6,281	25	-	50	4	8	6,281	86	-	-	8														
future	12	67,702	1.55	985	9,464	4,732	22	-	44	3	6	-	72	-	-	-														
1	Riverwalk ^f	42,622	0.98	944	na	na	-	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 denoted on civil construction drawing submitted 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																								
Vehicle Use Area		According to Sec. 27-285				According to Sec. 27-285																								
[1] Payment in lieu for any Landscape Area deficiency shall be in accordance with Section 27-285(e).																														
[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 the 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
	Retail	3,000	s.f.
5	Retail	50,500	s.f.
	Office	20,000	s.f.
6	Retail	14,500	s.f.
	Residential	180	units
7	Retail	22,500	s.f.
	Residential	330	units
8	Retail	20,000	s.f.
	Office	16,000	s.f.
9	Hotel	120	rooms
	Residential	250	units
10	Retail	2,000	s.f.
	Residential	210	units
11	Residential	220	units
	Pre-School	50	students
12	Residential	90	units
	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:
DATE: 1/25/16
DRAWN BY: RMS
CHECKED BY: TCA
JOB NO.: 2130089

THE HEIGHTS REDEVELOPMENT
CITY OF TAMPA, FLORIDA
PROPOSED LAYOUT

THE HEIGHTS
COMMUNITY DEVELOPMENT DISTRICT
2330 W Horatio St.
Tampa, FL 33609
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NOTE: OAK AVE (ALLEY) IS A PRIVATE ONE WAY STREET.

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
PROPOSED LAYOUT

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

REVISIONS:
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10/19/16 REVISIONS PER CITY OF TAMPA COMMENTS
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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
PROPOSED LAYOUT

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4

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

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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
PROPOSED LAYOUT

THE HEIGHTS
COMMUNITY DEVELOPMENT DISTRICT
2330 W Horatio St.
Tampa, FL 33609
(813) 253-3484

LANDMARK
Engineering & Surveying Corporation
8515 Palm River Road
(813) 821-7841
www.lsec.com

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2017



THE HEIGHTS

COMMUNITY DEVELOPMENT DISTRICT

MASTER ASSESSMENT METHODOLOGY REPORT

Compiled By:

Meritus
Districts

June 13, 2017

PURPOSE

This 2017 Master Assessment Methodology Report (“Master Methodology Report”) supersedes and replaces the Master Assessment Methodology Report originally approved for The Heights Community Development District (the “District”) dated September 6, 2006. The original Master Report contained a maximum assignment of debt in the amount of \$70,000,000, which included a construction cost estimate at that time in the sum of \$42,785,172. The anticipated product mix at that time consisted of 1,365 residential units and 180,000 square feet of commercial/retail space. As the public project was delayed during the economic recession from 2007 through 2016, the capital improvement, land use has been substantially revised since contemplated within the original engineering report provided by Scarola and Associates, dated July 25, 2006.

This Master Methodology Report contains details of the basis of the assessment methodology and financing plan applied proportionately in accordance with the private benefiting land areas within the District. Specifically, the purpose of this Master Methodology Report is to lien the lands that benefit from the updated 2017 Capital Improvement Plan “CIP”, as outlined by the updated 2017 Master Engineer’s Report prepared by Landmark Engineering & Survey Company, dated June 12, 2017 (the “Engineer’s Report”). The 2017 Engineer Report supersedes and replaces the original 2006 Engineer Report originally prepared referenced above.

For purposes of the 2017 Master Methodology Report, the basis of benefit to properties within the District relates directly to the proposed CIP as described in the 2017 Engineer’s Report. It is the CIP that will create the public infrastructure that enables properties within the District boundaries to be developed and improved. Without these public improvements (for example; utilities, roads, wastewater and waterway management systems) the development of private parcels within the District boundaries could not be undertaken within the current legal development standards. The main objective of this report is to quantify the benefit basis of specific projects within the CIP and the development as a whole. This report will distribute those Capital Improvement Program expenditures proportionally on properties based on allocation of benefit received through a detailed allocation methodology and finance plan contained herein.

The District will issue Bonds to finance the construction and/or acquisition of all or a portion of the Capital Improvement Plan which will provide special benefit to assessable parcels within the District. The Bonds will be repaid primarily from the receipt of annual Redevelopment Trust Fund contributions as defined **in the 2013**

inter-local agreement between the City of Tampa, the Community Redevelopment Agency known as the Old Tampa Police Department Site Community Redevelopment Agency (“OTPDS CRA”) and The Heights Community Development District. That Agreement is attached as Exhibit 1. The anticipated redevelopment trust fund cash flow from this agreement was determined in the Financial Impact Analysis report dated X and attached hereto as Exhibit 2. The Financial Impact Analysis made certain assumptions regarding the total number of residential units and square footage estimates for commercial space. Each year, after the annual payment amount from the CRA Trust Fund has been determined; any shortage between such amount and the required debt service for the Bonds will be allocated to special assessments on all benefiting real property according to the methodology determined in this report. Each benefiting property will secure the debt by a lien based on the amount of benefit received and allocation stated within this report. Non-ad valorem 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 TIF Fund contribution as well as operation and maintenance of the capital improvements, and administration of the District. This report outlines the proposed financing structure and assessment methodology for the Bonds to be issued by 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 and is consistent with our understanding and experience with case law on this subject.

PROPOSED IMPROVEMENTS

The total cost to fund the 2017 Capital Improvement Plan (“CIP”) is \$22,400,000 and consists of infrastructure improvements to the District including a roadway system, water and utilities, stormwater management, parks, riverwalk, recreational facilities, landscape, hardscape and security. 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. Additional information relative to the scope of development improvements comprising the CIP is contained within The Heights Community Development District Engineers Report, Dated June 13th 2017.

PROPOSED FINANCING

The District intends to finance the CIP estimated cost through the issuance of tax exempt Bonds. Bonds create funding for 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 proposed Series 2017 Bonds.

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 from the improvements (F.S. 170.01), and lastly Special Assessments allocated to each Benefited Property cannot exceed the proportional benefit to each parcel. (F.S. 170.02)

The District's CIP contains a "Systems of Improvements" including the construction of roadway system, water and utilities, stormwater management, parks, riverwalk, recreational facilities, landscape, hardscape, and security; 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 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. The second and third requirements are the key necessities for a valid Special Assessment. A reasonable estimate of the proportion of special benefits received from the improvements is expressed in terms within Table 4.

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 acre or parcel of 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 parcels such as; lift stations, road rights-of-way, waterway management systems, common areas – etc.

Due to the Inter-local Agreement which will provide substantial financial benefit to the benefiting property owners within the District, there is minimal concern that any given residential or commercial property owner after improvements will be obligated to pay a special assessment that approaches the value of the clear benefit to them from the public improvements constructed by the District.

Existing and/or potential property owners in the District are aware through contractual disclosure from the Developer, as required by F.S. 190.035, that there are very specific costs (e.g. assessments) associated with the District, and have and/or will have consented to repay the assessments levied for the purpose of providing the improvements by ultimately purchasing property in the District. Accordingly, it is reasonable to think that by purchasing property, future owners are agreeing to this assessment due to the fact that the benefits received by the property owners from the improvements exceed the cost of the Special Assessments to be paid by the property owners.

ALLOCATION METHODOLOGY

The total cost of the services that could be funded by the assessments 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. 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.

There are a variety of methodologies adopted by other community development districts within the State, by which Special Assessments can be allocated. The location of the District in an urban redevelopment area creates unique circumstances which require consideration of methodologies which differ from the more traditional suburban communities where a front footage or lot size approach would be appropriate. Oftentimes, it is necessary to explore two or more methodologies and benefit applications in order to allocate the Special Assessments to specifically benefited property in a fair and reasonable manner. For any particular CIP, one of these methods will more adequately reflect the true benefits received by the improvements as a whole, or any part thereof, than the others. Depending on the nature of the improvements, the various methodologies include, but are not limited to, gross acreage, average daily trip generations, surface area, front footage, equivalent benefit units and equivalent assessment units. While there is no perfect assessment methodology, it is important that assessments be implemented in a reasonable, consistent, and fair manner.

THE HEIGHTS BENEFIT ALLOCATION

It has been determined that each type of land use within the District will receive a varying level of benefit from the CIP. In this case, the method that provides the most reasonable allocation of assessments is the Equivalent Assessment Unit “EAU” allocation.

EQUIVALENT ASSESSMENT UNITS (EAU)

This methodology is used when it is determined that due to the nature of the improvements being funded; properties of different sizes and uses receive different specific benefits from the construction of the improvements. The EAU reflects an estimate of the relationship of specific benefit received by the construction

of the improvements.

The EAU method was chosen for the District because of the use and nature of the improvements being funded indicates that the use of properties benefit varies from the proposed improvements. Based on our experience, we believe the use of the EAU methodology for the District satisfies the criteria for a valid assessment under Florida law described above and will result in a valid assessment being imposed by the District.

<u>Product Type</u>	<u>EAU Factor</u>
Apartment (Each)	1.00
Condo (Each)	1.25
Retail (per 1,000 sq. ft.)	1.25
Office (per 1,000 sq. ft.)	1.25
Hotel (per 1,000 sq. ft.)	1.25
Commercial (per 1,000 sq. ft.)	1.25

This Master Assessment Methodology Report assumes the District will issue a single Bond to fund the Districts CIP. The assessments levied in connection with the issuance of the proposed Bonds will initially be levied against all net developable acreage equally on a per acre basis. In accordance with the allocation assigned to each section of the development based on the EAUs assigned to it, the total debt service attributed to the developed section will be calculated and the remaining share of debt will be allocated according to acreage which remains available for development to provide the required security for the Bonds used to fund the CIP.

ANALYSIS OF THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT

Unlike most community development districts, the District will receive the benefits of funding from the community redevelopment trust fund. These funds will be generated as property values within the redevelopment area increase. Tax Increment Financing grows proportionally as the property values continue to increase over the base year values when the Fund was created. The inter-local agreement between the District, the CRA and the City of Tampa establishes a formula for transferring a portion of this growing revenue stream to the District annually to assist in the retirement of the debt. Some of this growth will occur as a result of

increased value in undeveloped land within the District and other real property within the boundaries of the CRA yet outside the District which will result from the improvement of the infrastructure built by the District. Most of the increase in value, however, will come from the placement of complete land use within developed parcels on the tax rolls upon completion. This is not an insignificant matter as the plan of finance will be structured to anticipate full funding of the debt service from the CRA Trust Fund transfers upon build-out of the development. Special Assessments will be “back-up” assessments if needed to pay for any shortfall from the TIF fund transfers. The challenge therefore is to devise a means to credit those units which are productive participants in the growth of the trust funds for their share of the annual transfer according to their proportional share of the active units on the tax rolls every year. The assessment methodology will be most fair by dividing the treatment of the Special Assessment into two components. The first component relates to land which has not been fully developed. The second component determines the assessment for completed land use within parcels, within the District who will benefit from the credits received by the District through the inter-local agreement.

Prior to the District’s Annual Budget Meeting for Assessments, the District shall determine what level of TIF revenues are to be available based on the Hillsborough County Property Appraiser’s Preliminary Tax Role for the CRA. The District will then determine the amount of anticipated funding from the CRA as allowed in the Inter-local Agreement. The District will calculate a Special Assessment Levy as follows:

Gross Annual Debt Service

Less CRA funds from TIF per agreement

Less Interest Income

Less Capitalized Interest

Equals Special Assessment Levy

If the funds available from the CRA, interest income and capitalized interest are sufficient to pay the annual debt service, then no special assessment will be made for that year.

ASSIGNMENT OF ASSESSMENTS

It is useful to consider three distinct states or conditions of development within a community. The initial condition is the “undeveloped state”. At this point the infrastructure may or may not be installed but none of the lots in the Development Program have been platted. This condition exists when the infrastructure program is financed prior to any development. In the undeveloped state, all of the developable lands within the District receive benefit from the financed CIP and all of the developable land within the District would be assessed to repay the any bonds. These assessments would be calculated on an equal acre basis across the remaining developable acreage.

The second condition is “on-going development”. At this point the installation of infrastructure has begun. Additionally, the Development Program has started to take shape. As components of the Development Program are platted, they are assigned specific assessments in relation to the estimated benefit that each lot receives from the CIP. Therefore, each platted lot would be assigned a par debt assessment as prescribed in Table 4. The remaining unassigned debt would continue to reside on the balance of the developable acreage. The remaining developable acreage would continue to be assessed on an equal acre basis.

The third condition is the “completed development state”. In this condition, the entire Development Program has been platted and the total par value of the bonds has been assigned as specific assessments to each of the development lots within the Development Program.

TRUE UP MECHANISM

During the construction period, it is possible that the District can add additional lands, the number of developable acres, planned units or square footage of various uses contemplated may change to more closely reflect actual market conditions. This will cause the need for a necessary adjustment to the assignment of assessment principal. In order to ensure sufficient revenue from such special assessments is received from the subsequent platting and designation of use of the private lands within the District and or the recording of condominium documents which establish a defined number of lots or units, the District will be required to perform a “true-up” analysis which will require a periodic computation to determine the total platted units and the planned number of anticipated remaining Equivalent Assessment Units within the District.

As residential units are platted or otherwise defined, if the available funding and special assessment revenue anticipated to be generated from the sum of the current EAUS and the remaining EAUs is equal to or greater

than that of the Total Units, no action would be required at that time until finalization of the project, then all EAUs would receive a relative reduction. If, however, the assessment revenue anticipated to be generated from the sum of the current EAUs and the remaining EAUs when combined with a conservative estimate of reliable revenue from the inter-local funding agreement is less than that projected from the total EAUs, then the Developer will be obligated to immediately remit, to the Trustee, for deposit into the redemption account pursuant to the Trust Indenture, an amount equal to the Total Assessment for the difference between the Total EAUs and the sum of the current EAUs, the remaining EAUs and the conservative estimate of reliable revenue from the inter-local funding agreement. Until otherwise determined to be considered a reasonable assurance of available debt service funding, a reasonable and conservative estimate is considered to be 75% of the revenue projected in the Financial Impact Analysis Report. The payment is the principal amount of the Bonds allocated to each unit based on the methodology described herein plus applicable interest as shown in Exhibit A of the report. The true-up computation will be required at such time as 50%, 75%, and 100% of the anticipated lots within the District are platted. The true-up computation will be calculated based on the expected special assessment if any that would occur if the Redevelopment Trust Fund Contribution resulted in a shortfall to the Bond Obligation.

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 any land in the District that is not currently subject to assessments is developed and receives specific benefits from this CIP, then the Assessment Methodology described in this report shall be applied to this new land by virtue of a lien imposition and the process required. As a result, the new land and or units added will be allocated its share of assessment based on the benefits received, which will also result in any currently assessed land receiving a proportionate reduction its assessments.

TABLE 1
THE HEIGHTS
COMMUNITY DEVELOPMENT DISTRICT
MASTER ASSESSMENT METHODOLOGY REPORT

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

Notations:

⁽¹⁾ Equivalent Assessment Unit

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

TABLE 2
THE HEIGHTS
COMMUNITY DEVELOPMENT DISTRICT
MASTER ASSESSMENT METHODOLOGY REPORT

TOTAL DEVELOPMENT INFRASTRUCTURE COST DETAIL - SERIES 2017 BONDS	
CAPITAL IMPROVEMENT PLAN	COSTS
Roadway System	\$5,100,000
Water and Wastewater Utilities	\$2,000,000
Stormwater Management	\$4,300,000
Recreational Facilities	\$3,900,000
Electrical Distribution	\$3,400,000
Landscaping & Hardscaping	\$3,700,000
Total Costs	\$22,400,000

TABLE 3

THE HEIGHTS
COMMUNITY DEVELOPMENT DISTRICT
MASTER ASSESSMENT METHODOLOGY REPORT

LONG-TERM FINANCING INFORMATION		
Coupon Rate		6.00% ⁽¹⁾
Term (Years)		31
Principal Amortization Installments		30
ISSUE SIZE		\$26,620,000
Construction Fund		\$22,400,000
Capitalized Interest (Months)	12	\$1,597,200
Debt Service Reserve Fund	7.27%	\$1,934,000
Underwriter's Discount	2.00%	\$532,400
+ Premium / - Discount		\$0
Cost of Issuance		\$150,000
Rounding		\$6,400
<u>ANNUAL ASSESSMENT</u>		
Max Annual Debt Service (Principal & Interest)		\$1,934,000
Collection Costs and Discounts, 6%		\$123,447 ⁽²⁾
TOTAL ANNUAL ASSESSMENT		<u>\$2,057,447</u>

Notations:

⁽¹⁾ Based on estimated interest terms, which are subject to change based on market conditions.

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

TABLE 4
THE HEIGHTS
COMMUNITY DEVELOPMENT DISTRICT
MASTER ASSESSMENT METHODOLOGY REPORT

ALLOCATION METHODOLOGY - SERIES 2017 BONDS								
<u>PRODUCT</u>	<u>PER UNIT</u>	<u>TOTAL</u>	<u>% OF</u>	<u>UNITS</u>	<u>PRODUCT TYPE</u>		<u>PER UNIT</u>	
	<u>EAU</u>	<u>EAUs</u>	<u>EAUs</u>		<u>TOTAL</u>	<u>ANNUAL</u>	<u>TOTAL</u>	<u>ANNUAL</u>
					<u>PRINCIPAL</u>	<u>ASSMT⁽¹⁾</u>	<u>PRINCIPAL</u>	<u>ASSMT⁽¹⁾</u>
Apartments	1.00	900.00	39.34%	900	\$10,473,443	\$809,487	\$11,637	\$899
Condominiums	1.25	775.00	33.88%	620	\$9,018,798	\$697,058	\$14,546	\$1,124
Retail/Commercial (per 1,000 se. ft.)	1.25	265.00	11.58%	212	\$3,083,847	\$238,349	\$14,546	\$1,124
Office (per 1,000 se. ft.)	1.25	347.50	15.19%	278	\$4,043,913	\$312,552	\$14,546	\$1,124
TOTAL		2,287.50	100%	2,010	26,620,000	2,057,447		

Notations:

⁽¹⁾ Annual Assessments are based on the MADS, with a 6% charge for the administration fees by the Hillsborough County Tax Collector/Property Appraiser.

TABLE 5

THE HEIGHTS
COMMUNITY DEVELOPMENT DISTRICT
PRELIMINARY ASSESSMENT ROLL

Preliminary Assessment Plat

The assessments will be levied on lands within The Heights CDD. The lands consist of 30.38 developable acres located entirely within Hillsborough County, Florida. The lands within the District are owned by the landowners provided below.

The anticipated par amount of bonds to be borrowed by the District to pay for the public capital infrastructure improvements is \$26,620,000 payable in 30 annual installments of \$67,719.27 per developable acre. The anticipated par debt per acre is \$876,176.68.

Prior to platting, the debt associated with the Capital Improvement Plan will initially be allocated on a per acre basis. Upon platting, the principal and long term assessment levied on each benefited property will be based on the specific benefits.

PRELIMINARY ASSESSMENT ROLL	
TOTAL LONG TERM ASSESSMENT: \$	26,620,000.00
ANNUAL LONG TERM ASSESSMENT: \$	2,057,446.81
TOTAL DEVELOPABLE ACRES:	30.38
TOTAL LONG TERM ASSESSMENT PER DEVELOPABLE ACRE: \$	876,176.68
ANNUAL LONG TERM ASSESSMENT PER DEVELOPABLE ACRE: \$	67,719.27

FOLIO	ACREAGE	TOTAL PRINCIPAL	TOTAL ANNUAL
1911170000	0.15	\$ 131,427	\$ 10,158
1911180000	0.11	\$ 96,379	\$ 7,449
1911190000	0.08	\$ 70,094	\$ 5,418
1911200000	0.07	\$ 61,332	\$ 4,740
1911210000	0.11	\$ 96,379	\$ 7,449
1911220000	0.07	\$ 61,332	\$ 4,740
1911230000	0.07	\$ 61,332	\$ 4,740
1911240000	0.04	\$ 35,047	\$ 2,709
1911250000	0.04	\$ 35,047	\$ 2,709
1911260000	0.04	\$ 35,047	\$ 2,709
1911270000	0.12	\$ 105,141	\$ 8,126
1911275000	0.04	\$ 35,047	\$ 2,709
1911280000	0.04	\$ 35,047	\$ 2,709
1911285000	0.04	\$ 35,047	\$ 2,709
1911290000	0.09	\$ 78,856	\$ 6,095
1911300000	0.15	\$ 131,427	\$ 10,158
1911310000	0.08	\$ 70,094	\$ 5,418
1911320000	0.10	\$ 87,618	\$ 6,772
1911340000	0.13	\$ 113,903	\$ 8,804
1911350000	0.13	\$ 113,903	\$ 8,804
1911360000	0.22	\$ 192,759	\$ 14,898
1911370000	0.11	\$ 96,379	\$ 7,449
1911380000	1.23	\$ 1,077,697	\$ 83,295
1911400000	4.27	\$ 3,741,274	\$ 289,161
1921180000	0.10	\$ 87,618	\$ 6,772
1921190000	0.14	\$ 122,665	\$ 9,481
1921200000	0.07	\$ 61,332	\$ 4,740
1921210000	0.14	\$ 122,665	\$ 9,481
1921220000	0.05	\$ 43,809	\$ 3,386
1921230000	0.05	\$ 43,809	\$ 3,386
1921240000	0.05	\$ 43,809	\$ 3,386
1921250000	0.07	\$ 61,332	\$ 4,740
1921260000	0.07	\$ 61,332	\$ 4,740
1921270000	0.07	\$ 61,332	\$ 4,740
1921280000	0.07	\$ 61,332	\$ 4,740
1921290000	0.07	\$ 61,332	\$ 4,740
1921300000	0.07	\$ 61,332	\$ 4,740
1921310000	0.07	\$ 61,332	\$ 4,740
1921320000	0.07	\$ 61,332	\$ 4,740

FOLIO	ACREAGE		TOTAL PRINCIPAL		TOTAL ANNUAL
1921330000	0.06	\$	51,376	\$	3,971
1921340000	0.05	\$	42,813	\$	3,309
1921350000	0.06	\$	51,376	\$	3,971
1921360000	0.06	\$	51,376	\$	3,971
1921370000	0.22	\$	188,378	\$	14,559
1921380000	0.13	\$	111,314	\$	8,603
1921390000	0.11	\$	94,189	\$	7,280
1921400000	0.09	\$	77,064	\$	5,956
1921420000	0.08	\$	68,501	\$	5,294
1921430000	0.07	\$	59,938	\$	4,633
1921440000	0.09	\$	77,064	\$	5,956
1921450000	0.25	\$	214,066	\$	16,545
1921460000	0.23	\$	196,941	\$	15,221
1921461000	0.13	\$	111,314	\$	8,603
1921470000	0.07	\$	59,938	\$	4,633
1921480000	0.01	\$	8,563	\$	662
1921490000	0.00	\$	-	\$	-
1921510000	0.25	\$	214,066	\$	16,545
1921520000	0.14	\$	119,877	\$	9,265
1921540000	0.12	\$	102,752	\$	7,941
1921545000	0.04	\$	34,251	\$	2,647
1921545001	0.04	\$	34,251	\$	2,647
1921545002	0.04	\$	34,251	\$	2,647
1921560000	0.10	\$	85,626	\$	6,618
1921570000	0.11	\$	94,189	\$	7,280
1921580000	0.08	\$	68,501	\$	5,294
1921610000	0.04	\$	34,251	\$	2,647
1921620000	0.05	\$	42,813	\$	3,309
1921630000	0.19	\$	162,690	\$	12,574
1921640000	0.10	\$	85,626	\$	6,618
1921650000	0.10	\$	85,626	\$	6,618
1921660000	0.10	\$	85,626	\$	6,618
1921670000	0.10	\$	85,626	\$	6,618
1921680000	0.10	\$	85,626	\$	6,618
1921700000	0.16	\$	137,002	\$	10,589
1921710000	0.09	\$	77,064	\$	5,956
1921720000	0.09	\$	77,064	\$	5,956
1921730000	0.09	\$	77,064	\$	5,956
1921740000	0.09	\$	77,064	\$	5,956
1921750000	0.09	\$	77,064	\$	5,956
1921760000	0.12	\$	102,752	\$	7,941
1921770100	0.31	\$	265,442	\$	20,515
1921780000	0.18	\$	154,127	\$	11,912
1921800000	0.08	\$	68,501	\$	5,294
1921830000	0.05	\$	42,813	\$	3,309
1921840000	0.04	\$	34,251	\$	2,647
1921850000	0.18	\$	154,127	\$	11,912
1921920000	0.98	\$	839,138	\$	64,855
1921930000	0.17	\$	145,565	\$	11,250
1921940000	0.20	\$	171,253	\$	13,236
1921960000	0.16	\$	137,002	\$	10,589
1922010000	0.16	\$	137,002	\$	10,589
1922030000	0.17	\$	145,565	\$	11,250
1922040000	0.18	\$	154,127	\$	11,912
1922050000	0.17	\$	145,565	\$	11,250
1922060000	0.13	\$	111,314	\$	8,603
1922070000	0.13	\$	111,314	\$	8,603
1922080000	0.49	\$	419,569	\$	32,428
1922085000	0.78	\$	667,886	\$	51,619
1922100000	4.52	\$	3,870,311	\$	299,127
1922110000	1.10	\$	941,890	\$	72,796
1922750000	0.13	\$	111,314	\$	8,603

FOLIO	ACREAGE		TOTAL PRINCIPAL		TOTAL ANNUAL
1922760000	0.12	\$	102,752	\$	7,941
1922770000	0.12	\$	102,752	\$	7,941
1922780000	0.13	\$	111,314	\$	8,603
1922810000	0.13	\$	111,314	\$	8,603
1922820000	0.06	\$	51,376	\$	3,971
1922820100	0.06	\$	51,376	\$	3,971
1922830000	0.25	\$	214,066	\$	16,545
1922840000	0.29	\$	248,316	\$	19,192
1922850000	0.05	\$	42,813	\$	3,309
1922860000	0.07	\$	59,938	\$	4,633
1922870000	0.08	\$	68,501	\$	5,294
1922880000	0.05	\$	42,813	\$	3,309
1922890000	0.06	\$	51,376	\$	3,971
1922900000	0.05	\$	42,813	\$	3,309
1922920000	0.05	\$	42,813	\$	3,309
1922930000	0.13	\$	111,314	\$	8,603
1922940000	0.13	\$	111,314	\$	8,603
1922940100	0.12	\$	102,752	\$	7,941
1922970000	0.04	\$	34,251	\$	2,647
1923000000	0.06	\$	51,376	\$	3,971
1923010000	0.07	\$	59,938	\$	4,633
1923020000	0.13	\$	111,314	\$	8,603
1923030000	0.10	\$	85,626	\$	6,618
1923040000	0.10	\$	85,626	\$	6,618
1923050000	0.11	\$	94,189	\$	7,280
1923060000	0.12	\$	102,752	\$	7,941
1923070000	0.11	\$	94,189	\$	7,280
1923080000	0.12	\$	102,752	\$	7,941
1923090000	0.33	\$	282,567	\$	21,839
1923100000	0.13	\$	111,314	\$	8,603
1923110000	0.12	\$	102,752	\$	7,941
1923120000	0.11	\$	94,189	\$	7,280
1923130000	0.07	\$	59,938	\$	4,633
1923130100	0.07	\$	59,938	\$	4,633
1923150000	0.10	\$	85,626	\$	6,618
1923180000	0.11	\$	94,189	\$	7,280
1923190000	0.24	\$	205,503	\$	15,883
1923200000	0.13	\$	111,314	\$	8,603
1923210000	0.11	\$	94,189	\$	7,280
1923220000	0.22	\$	188,378	\$	14,559
1923230000	0.07	\$	59,938	\$	4,633
1923280000	0.24	\$	205,503	\$	15,883
1923290000	0.24	\$	205,503	\$	15,883
1923300000	0.12	\$	102,752	\$	7,941
1923310000	0.11	\$	94,189	\$	7,280
1923340000	1.60	\$	1,371,734	\$	106,018
1926050018	0.21	\$	179,815	\$	13,898
30.38		\$	26,015,000	\$	2,010,638

2017



THE HEIGHTS

COMMUNITY DEVELOPMENT DISTRICT

FIRST SUPPLEMENTAL ASSESSMENT METHODOLOGY REPORT

Meritus
Districts

August 17, 2017

PURPOSE

The purpose of the 2017 First Supplemental Assessment Methodology Report ("First Supplemental Report") is to adjust the amount of par debt based on the estimated sizing for the Series 2017 Bonds and the Completion 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. Debt is allocated in this First 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 Completion Bonds, if and 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 Completion 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 obligations and any Completion 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.

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 which is in the process of being renovated, 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.

PROPOSED IMPROVEMENTS

The total cost to fund the CIP is \$23,500,000 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 2017 Bonds will fund only a portion of the CIP, with a completion agreement between the Developer, the Majority Landowners and the District to finish the program. It is anticipated that the Completion Bonds will be issued in the future, on a parity with the Series 2017 Bonds, to fund the remaining portion of the CIP. 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 (the "2017 Engineer's Report").

FINANCING

The District will finance the total CIP estimated cost through the issuance of the tax-exempt Series 2017 Bonds and the Completion Bonds. The Series 2017 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 3A** provides information relative to the costs comprising the Series 2017 Bonds and the Completion Bonds. Table 3B provides information relative to the costs comprising just the Series 2017 Bonds.

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.

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.

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 financing of a portion of the CIP from the proceeds of the Series 2017 Bonds and the remaining portion of the CIP from the proceeds of the Completion Bonds is within **Tables 4, 4A and 4B**. 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**.

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 2017 Bonds and the Completion 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.

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 2017 Bonds and the Completion 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 1st 2019 Receipt of Updated County Valuation of CRA Values.

June 15th 2019 Determine Assessed Value, TIF Fund Receipt, based on formula in CRA Agreement.

Aug 31st 2019 Administration, Operations Budget Approval. Debt Reviewed for Assessment Roll needs.

Sept 15th 2019 Submittal of Assessment Roll to County with Debt.

Oct 1st 2019 TIF Invoice sent to CRA

Jan 1st 2020 TIF Payment from CRA

Mar 1st 2020 Tax Payments Due/On-Roll Assessments Received

May 15th 2020 Off Roll Annual Assessment Bill Sent

June 15th 2020 Off Roll Biannual Assessments Due

July 1st 2020 Series 2017 Bond Semi-Annual Interest Due

Dec 15th 2020 Off Roll Biannual Assessments Due

Jan 1st 2021 Series 2017 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.

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. The payment of assessments related to the Series 2017 Bonds at a predetermined amount does not waive the District's rights to the remaining CIP Assessments associated with any Completion Bonds that may be issued in the future.

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 First Supplemental Report.

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 Increment 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. **\$28,925,000.00 Total Par Debt** (adjusted based on actual bonds issued/amortization schedule)
- B. **\$1,893,393.76 Total Annual Max Annual Debt Service** (net of collection fees, fixed thru term(s))
- C. **2,496 Total EAUs Required for Coverage**
- D. **\$11,588.54 Par Debt Assessment Per EAU** (Adjusted in conjunction with Par Debt shown above)
- E. **\$758.57 Annual Assessment per EAU** (net of collection fees - fixed)
- F. **145.932 Assigned EAUs to completed Vertical Development Parcels (7/17)**
- G. **\$110,699.81 Total Assigned Annual Assessment to Completed EAUs**
- H. **\$1,782,693.95 Remaining Annual Assessment**
- I. **26.64 Remaining Net Developable Acreage (7/17)**
- J. **\$895,411.32 Par Debt, Per Net Developable Acre**
- K. **\$66,917.94 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.) **as originally assessed 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 First 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
FIRST SUPPLEMENTAL ASSESSMENT METHODOLOGY REPORT

PROJECT STATISTICS			
<u>PRODUCT</u>	<u>PER UNIT</u> <u>EAU⁽¹⁾</u>	<u>TOTAL</u> <u>UNITS</u>	<u>TOTAL</u> <u>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 space.

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

TOTAL DEVELOPMENT INFRASTRUCTURE COST DETAIL		
<u>CAPITAL IMPROVEMENT PLAN⁽¹⁾</u>	<u>COSTS</u>	
Roadway System		\$5,650,000
Water and Wastewater Utilities		\$2,400,000
Stormwater Management		\$4,500,000
Recreational Facilities		\$4,400,000
Landscaping & Hardscaping		\$4,200,000
Electrical Distribution		\$750,000
Utility Relocations		\$1,600,000
Total Costs		<u>\$23,500,000</u>
	<u>Net Constuction</u>	<u>Par Bonds</u>
Series 2017 Bonds	<u>\$18,000,000</u>	<u>\$21,745,000</u>
Completion Bonds	<u>\$5,500,000</u>	<u>\$7,180,000</u>
	<u>\$23,500,000</u>	<u>\$28,925,000</u>

1) Items are described in further detail within the 2017 Engineer's Report

TABLE 3A

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

TOTAL BONDS		
Coupon Rate		5.04% ⁽¹⁾
Term (Years)		32
Principal Amortization Installments		30
ISSUE SIZE		\$28,925,000
Construction Fund		\$23,500,000
Capitalized Interest (Months)	26	\$3,172,676
Debt Service Reserve Fund	4.91%	\$1,420,045
Underwriter's Discount	2.00%	\$578,500
+ Premium / - Discount		\$0
Cost of Issuance		\$250,000
Rounding		\$3,779
<u>ANNUAL ASSESSMENT</u>		
Max Annual Debt Service (Principal & Interest)		\$1,893,394
Collection Costs and Discounts, 6%		\$120,855 ⁽²⁾
TOTAL ANNUAL ASSESSMENT		<u>\$2,014,249</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.

TABLE 3B

THE HEIGHTS
COMMUNITY DEVELOPMENT DISTRICT
FIRST SUPPLEMENTAL ASSESSMENT METHODOLOGY REPORT

LONG-TERM FINANCING INFORMATION - Series 2017 Bonds		
Coupon Rate		4.83% ⁽¹⁾
Term (Years)		32
Principal Amortization Installments		30
ISSUE SIZE		\$21,745,000
Construction Fund		\$18,000,000
Capitalized Interest (Months) ⁽³⁾	28	\$2,449,284
Debt Service Reserve Fund	3.24%	\$703,600.00
Underwriter's Discount	2.00%	\$434,900
+ Premium / - Discount		(\$166,582)
Cost of Issuance		\$322,350
Rounding		\$1,447
<u>ANNUAL ASSESSMENT</u>		
Max Annual Debt Service (Principal & Interest)		\$1,407,200
Collection Costs and Discounts, 6%		\$89,821 ⁽²⁾
TOTAL ANNUAL ASSESSMENT		<u>\$1,497,021</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 through January 1st 2020.

TABLE 4
THE HEIGHTS
COMMUNITY DEVELOPMENT DISTRICT
FIRST SUPPLEMENTAL ASSESSMENT METHODOLOGY REPORT

ALLOCATION METHODOLOGY - Total Bonds								
<u>PRODUCT</u>	<u>PER UNIT</u>	<u>TOTAL</u>	<u>% OF</u>	<u>UNITS</u>	<u>PRODUCT TYPE</u>		<u>PER UNIT</u>	
	<u>EAU</u>	<u>EAUs</u>	<u>EAUs</u>		<u>TOTAL</u>	<u>ANNUAL</u>	<u>TOTAL</u>	<u>ANNUAL</u>
					<u>PRINCIPAL</u>	<u>ASSMT</u> ⁽¹⁾	<u>PRINCIPAL</u>	<u>ASSMT</u> ⁽¹⁾
Apartments	1.00	900.00	36.06%	900	\$10,429,688	\$726,292	\$11,589	\$807
Condominiums	1.25	775.00	31.05%	620	\$8,981,120	\$625,418	\$14,486	\$1,009
Retail/Commercial (per	1.25	265.00	10.62%	212	\$3,070,964	\$213,853	\$14,486	\$1,009
Office (per 1,000 sq. ft.)	2.00	556.00	22.28%	278	\$6,443,229	\$448,687	\$23,177	\$1,614
TOTAL		<u>2,496.00</u>	<u>100%</u>	<u>2,010</u>	<u>28,925,000</u>	<u>2,014,249</u>		

Notations:

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

TABLE 4A
THE HEIGHTS
COMMUNITY DEVELOPMENT DISTRICT
FIRST SUPPLEMENTAL ASSESSMENT METHODOLOGY

ALLOCATION METHODOLOGY - SERIES 2017 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	\$7,840,745	\$539,791	\$8,712	\$600
Condominiums	1.25	775.00	31.05%	620	\$6,751,753	\$464,820	\$10,890	\$750
Retail/Commercial (per 1,000 sq. ft.)	1.25	265.00	10.62%	212	\$2,308,664	\$158,939	\$10,890	\$750
Office (per 1,000 sq. ft.)	2.00	556.00	22.28%	278	\$4,843,838	\$333,471	\$17,424	\$1,200
TOTAL		2,496.00	100%	2,010	21,745,000	1,497,021		

Notations:

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

TABLE 4b
THE HEIGHTS
COMMUNITY DEVELOPMENT DISTRICT
FIRST SUPPLEMENTAL ASSESSMENT METHODOLOGY

ALLOCATION METHODOLOGY - Completion 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	\$2,588,943	\$186,500	\$2,877	\$207
Condominiums	1.25	775.00	31.05%	620	\$2,229,367	\$160,597	\$3,596	\$259
Retail/Commercial (per 1,000 sq. ft.)	1.25	265.00	10.62%	212	\$762,300	\$54,914	\$3,596	\$259
Office (per 1,000 sq. ft.)	2.00	556.00	22.28%	278	\$1,599,391	\$115,216	\$5,753	\$414
TOTAL		2,496.00	100%	2,010	7,180,000	517,227		

Notations:

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

TABLE 5
(BASED ON FULL CIP ASSESSMENTS)

ASSESSMENT COVERAGE VERIFICATION MODEL	
July 2020/Jan 2021 Debt Service Coverage	
ANNUAL LONG TERM ASSESSMENT:	\$1,893,394
PROJECTED TIF FUNDING DEC 31st 2019: \$	381,193.29
ASSESSMENT COLLECTION SHORTFALL: \$	1,512,200.47
TOTAL PLANNED EAUs:	2,496
ASSESSMENT TO COLLECT SHORTFALL PER EAU: \$	605.85
TOTAL EAUS COMPLETE:	145.932
ASSESSMENT TO COLLECT SHORTFALL PER EAU: \$	88,412.68
ASSESSMENT ON DEVELOPABLE ACREAGE: \$	1,423,787.79
REMAINING DEVELOPABLE ACREAGE:	26.64
ASSESSMENT PER DEVELOPABLE ACRE: \$	53,445.49

TABLE 5 (CONTINUED)

ASSIGNMENT OF ASSESSMENTS TO PARCELS RELATED TO PROJECTED TIF FUNDING SHORTAGE ON DEVELOPED & UNDEVELOPED PARCELS				
<u>Developed Parcels</u>				
<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	\$ 31,786.50
1911400000 Armature Building	Office	12.161	24.322	\$ 14,735.47
	Retail	31.075	38.844	\$ 23,533.47
	Retail	24.24	30.300	\$ 18,357.24
RIVERSIDE HEIGHTS HOLDINGS II LLC			93.466	
				\$ 56,626.18
SUBTOTAL DEVELOPED EAUs:			145.932	\$ 88,412.68
<u>Undeveloped Assessable Parcels</u>			<u>ACREAGE</u>	
1911340000 FUTURE PEARL PROJECT RIVERSIDE HEIGHTS PEARL LLC	Undeveloped	4.26		\$ 227,677.78
1911170000 FUTURE DEVELOPMENT	Undeveloped	3.67		\$ 196,144.94
1911360000 RIVERSIDE HEIGHTS HOLDINGS I LLC	Undeveloped	0.22		\$ 11,758.01
		3.89		\$ 207,902.95
1922100000 FUTURE DEVELOPMENT RIVERSIDE HEIGHTS HOLDINGS III LLC	Undeveloped	18.49		\$ 988,207.06
SUBTOTAL UNDEVELOPED ACRES:			26.64	\$ 1,423,787.79
Total Assessment Assigned:				\$ 1,512,200.47

* 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:	\$ 28,925,000.00
ANNUAL LONG TERM ASSESSMENT:	\$ 1,893,393.76
TOTAL PLANNED EAUs:	2,496
TOTAL LONG TERM ASSESSMENT PER EAU:	\$ 11,588.54
ANNUAL LONG TERM ASSESSMENT PER EAU:	\$ 758.57
COMPLETED EAUs:	145.932
REMAINING LONG TERM ASSESSMENT NOT ASSIGNED TO COMPLETED EAUs	\$ 27,233,863.83
REMAINING ANNUAL ASSESSMENT NOT ASSIGNED TO COMPLETED EAUs	\$ 1,782,694.13
TOTAL REMAINING NET DEVELOPABLE ACRES:	26.64
TOTAL LONG TERM ASSESSMENT PER NET DEVELOPABLE ACRE:	\$ 1,022,292.19
ANNUAL LONG TERM ASSESSMENT PER NET DEVELOPABLE ACRE:	\$ 66,917.95

Developed Parcels

FOLIO/OWNER	USE	UNITS	EAUs	Assessable Acreage	TOTAL PRINCIPAL	TOTAL ANNUAL
1923340010	Office	26.233	52.466	0.39	\$608,004.43	\$ 39,799.20
RHH 200 7TH AVE LLC 701 S. Howard Avenue, Suite 106-322 Tampa						
1911400000	Office	12.161	24.322	4.27	\$281,856.51	\$ 18,449.97
	Retail	31.075	38.844		\$450,142.42	\$ 29,465.75
	Commercial/Retail	<u>24.240</u>	30.300		<u>\$351,132.81</u>	<u>\$ 22,984.71</u>
		67.476			\$1,083,131.74	\$ 70,900.43
RIVERSIDE HEIGHTS HOLDINGS II LLC 701 S. Howard Avenue, Suite 106-322 Tampa						
SUBTOTAL DEVELOPED:			145.932	4.66	\$1,691,136.17	\$ 110,699.63

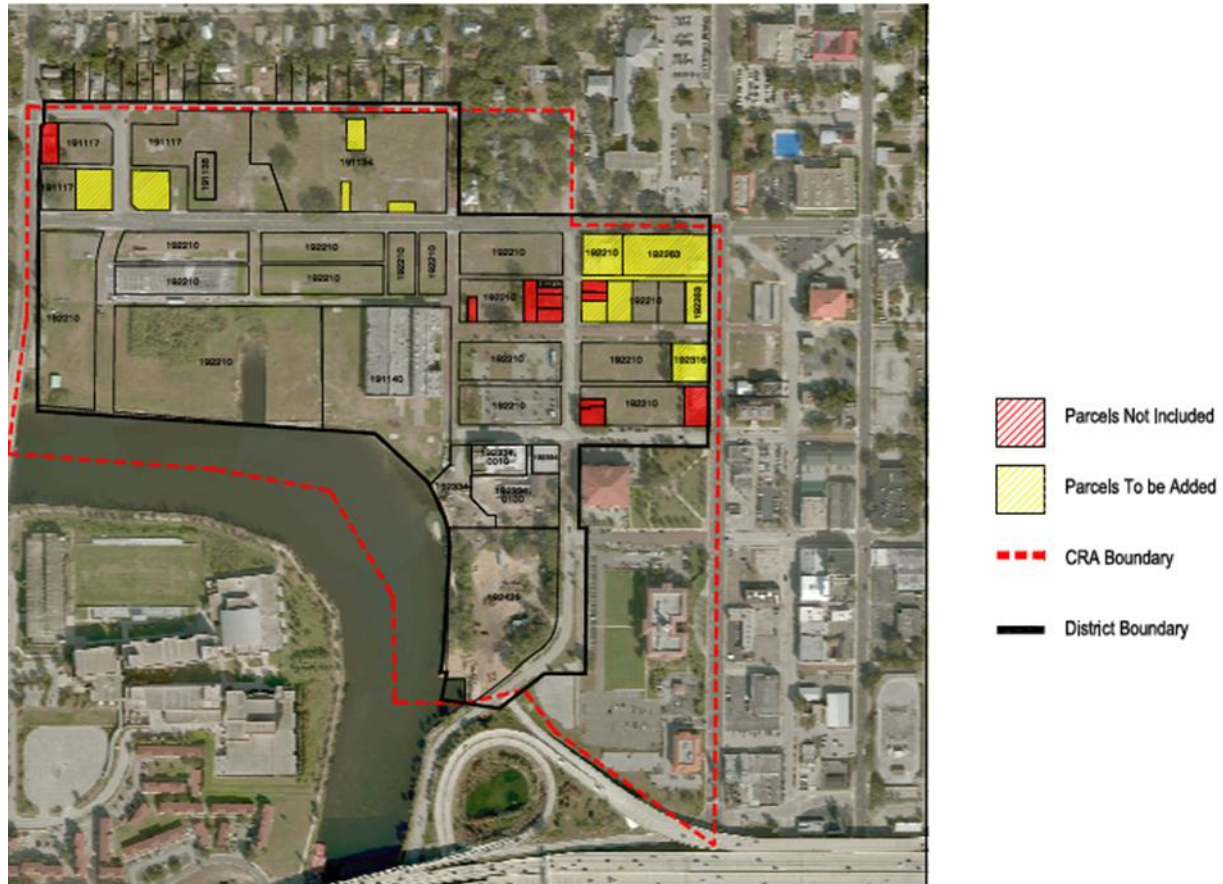
Undeveloped Assessable Parcels

1911340000	Assessable Acreage		4.26	\$4,354,964.71	\$ 285,070.46
RIVERSIDE HEIGHTS PEARL LLC 701 S. Howard Avenue, Suite 106-322 Tampa					
1911170000	Assessable Acreage		3.67	\$3,751,812.32	\$ 245,588.87
1911360000	Assessable Acreage		0.22	\$224,904.28	\$ 14,721.95
				\$3,976,716.60	\$ 260,310.82
RIVERSIDE HEIGHTS HOLDINGS I LLC 701 S. Howard Avenue, Suite 106-322 Tampa					
1911360000	Assessable Acreage		18.49	\$18,902,182.52	\$ 1,237,312.86
RIVERSIDE HEIGHTS HOLDINGS III LLC 701 S. Howard Avenue, Suite 106-322 Tampa					
SUBTOTAL UNDEVELOPED:			26.64	\$27,233,863.83	\$ 1,782,694.13
Total CDD Assessable Acres:			31.30		

Total Assessment Assigned	\$28,925,000.00	\$ 1,893,393.76
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Exhibit 1

CRA/CDD Boundary and Future Annexed Lots.



RESOLUTION 2017-14

A RESOLUTION APPROVING A SUBDIVISION AGREEMENT BETWEEN RIVERSIDE HEIGHTS HOLDINGS, LLC, THE HEIGHTS OF TAMPA COMMUNITY DEVELOPMENT DISTRICT AND THE CITY OF TAMPA, RELATING TO A PROPOSED SUBDIVISION AND FINAL PLAT APPROVAL IDENTIFIED AS HEIGHTS OF TAMPA, IN THE CITY OF TAMPA, UPON THE TERMS AND CONDITIONS SET OUT IN THE AGREEMENT; AUTHORIZING THE MAYOR TO EXECUTE AND THE CITY CLERK TO ATTEST TO SAID AGREEMENT FOR AND ON BEHALF OF THE CITY OF TAMPA; PROVIDING AN EFFECTIVE DATE.

WHEREAS, **Riverside Heights Holdings, LLC** and **The Heights of Tampa Community Development District** ("Subdivider") applied for a proposed subdivision and final plat approval identified as Heights of Tampa ("Subdivision"); and

WHEREAS, City established and adopted subdivision regulations in Chapter 23, City of Tampa Code, pursuant to Chapters 166 and 177, Florida Statutes, as amended (the "Subdivision Code"), which would require Subdivider to construct certain improvements incidental to and as a condition of final plat approval (the "Improvements");

WHEREAS, the parties are required by City of Tampa Code Chapter 27 to provide Performance Security prior to plat approval by the City Council and Defect Security upon final acceptance of the improvements by the City; and

WHEREAS, the Subdivision Code requires Performance Security in an amount equal to one hundred and twenty five percent (125%) of the developer's contract for the work or a certified engineer's estimate of costs for all on-site and off-site private and public improvements, thereby guaranteeing that the Improvements will be duly and properly constructed and approved upon completion after the subdivision final plat approval ("Performance Security"); and

WHEREAS, the Subdivider submitted construction drawings for the Subdivision Improvements which the City has on file and also submitted a cost estimate certified by Subdivider's engineer of record in an amount approved by the City; and

WHEREAS, Subdivider submitted a cost estimate certified by Subdivider's engineer of record in an amount approved by City; and

WHEREAS, City has determined that in order to protect the City and the public, Subdivider must warrant the completed Improvements against defect for thirteen (13) months (the "Defect Security"); and

WHEREAS, City Subdivision Code requires the Defect Security to be equal to ten percent (10%) of the actual Improvement construction costs; and

WHEREAS, the Subdivision Code requires Subdivider to submit the Defect Security in a form and amount acceptable to City before City will finally approve the Subdivision Improvements; and

WHEREAS, the Subdivision Code requires Subdivider to submit certified as-built drawings for City approval before the issuance of any certificate of occupancy in the Subdivision; and

WHEREAS, approval by City for acceptance of ownership of any privately constructed water facilities, wastewater pump stations and/or wastewater collection facilities dedicated by plat to City is also contingent upon the satisfaction of the terms and conditions set forth in the applicable Water Commitment Letter, Sanitary Sewer Service Conditional Commitment and/or Commitment Letter, which are incorporated as if fully set forth herein; and

WHEREAS, it is the desire of the parties to enter into this Subdivision Agreement ("Agreement") attached hereto related to a proposed subdivision and final plat approval identified as Westshore Marina District Phase I, in the City of Tampa, upon the terms and conditions set out in the Agreement.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL
OF THE CITY OF TAMPA, FLORIDA:

Section 1. That the recitals above are hereby incorporated as if fully set forth herein.

Section 2. That the Agreement between Riverside Heights Holdings, LLC, The Heights of Tampa Community Development District and the City of Tampa, a copy of which is attached hereto and incorporated herein by reference, is hereby approved in its entirety or in substantially similar form.

Section 3. That the Mayor of the City of Tampa is authorized to execute and the City Clerk to attest and affix the Official seal of the City of Tampa to said Agreement on behalf of the City.

Section 4. That the proper officers of the City are hereby authorized, empowered and directed to do all things necessary and proper to carry out and make effective the provisions of this Resolution and the Agreement. •

Section 5. This Resolution is effective immediately upon adoption.

SUBDIVISION AGREEMENT

THIS AGREEMENT, made and entered into this _____ day of October, 2017, by and between **Riverside Heights Holdings LLC**, a Florida limited liability company, and **The Heights Community Development District**, a local unit of special purpose government organized and existing under Chapter 190, Florida Statutes (collectively referred to in the singular as "Subdivider") and the **City of Tampa**, a municipal corporation of the State of Florida ("City").

WITNESSETH:

WHEREAS, Subdivider applied for a proposed subdivision and final plat approval of Heights of Tampa ("Subdivision");

WHEREAS, City established and adopted subdivision regulations in Chapter 23, City of Tampa Code, pursuant to Chapters 166 and 177, Florida Statutes, as amended (the "Subdivision Code"), which would require Subdivider to construct certain improvements incidental to and as a condition of final plat approval (the "Improvements");

WHEREAS, pursuant to Chapter 27 of City of Tampa Code City has determined that in order to receive final plat approval Subdivider must provide Performance Security prior to plat approval by the City Council of Tampa and Defect Security upon final acceptance of the improvements by City;

WHEREAS, the Subdivision Code requires Performance Security in an amount equal to one hundred and twenty five percent (125%) of the construction contract for the work or a certified engineer's estimate of costs for all on-site and off-site private and public improvements, thereby guaranteeing that the Improvements will be duly and properly constructed and approved upon completion after the subdivision final plat approval ("Performance Security");

WHEREAS, Subdivider submitted construction drawings for the Improvements which City has on file;

WHEREAS, Subdivider submitted a cost estimate certified by Subdivider's engineer of record in an amount approved by City;

WHEREAS, City has determined that in order to protect the City and the public, Subdivider must warrant the completed Improvements against defect for thirteen (13) months (the "Defect Security");

WHEREAS, City Subdivision Code requires the Defect Security to be equal to ten percent (10%) of the actual Improvement construction costs;

WHEREAS, the Subdivision Code requires Subdivider to submit the Defect Security in a form and amount acceptable to City before City will finally approve the Subdivision Improvements;

WHEREAS, the Subdivision Code requires Subdivider to submit certified as-built drawings for City approval before the issuance of any certificate of occupancy in the Subdivision; and

WHEREAS, approval by City for acceptance of ownership of any privately constructed water facilities, wastewater pump stations and/or wastewater collection facilities dedicated by plat to City is also contingent upon the satisfaction of the terms and conditions set forth in the applicable Water Commitment Letter, Sanitary Sewer Service Conditional Commitment and/or Commitment Letter, which are incorporated as if fully set forth herein.

NOW THEREFORE, for and in consideration of the mutual covenants contained herein, the recitals set forth above, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by City and Subdivider, Subdivider and City agree as follows:

1. **Recitals.** The recitals set forth above are incorporated as if fully set forth herein.
2. **Construction of Improvements.**

(a) Subdivider shall duly construct and complete the Improvements in accordance with the Subdivision Code and otherwise fully comply with the Subdivision Code, any conditions placed upon the Subdivision's approval and all other applicable laws, codes, ordinances, regulations, requirements and agreements pertaining to the Subdivision. Subdivider shall complete the Improvements to City's satisfaction in accordance with City approved construction drawings and any amendments thereto at least one (1) month before the expiration of the Performance Security.

(b) Subdivider shall indemnify, defend and hold City harmless from and against any and all actions, legal proceedings, liability, claims, costs, expenses, damages, injury or loss, either direct or consequential, including without limitation all engineering, legal and contingent costs, fees and expenses which City may incur as a result of Subdivider's failure to properly construct the Improvements by the date in 2(a).

(c) Subdivider shall provide Performance Security in favor of City of Tampa in the amount of one hundred and twenty five percent (125%) of the estimated Improvements Construction costs. In satisfaction hereof, Subdivider shall cause the contractors engaged to construct the Phase I Improvements to obtain and deliver, in a form satisfactory to the City of Tampa Legal Department and in compliance with requirements of Florida law, payment and performance bonds (the "Payment and Performance Bond") for a period of eighteen (18) months, issued by a surety with a Best Insurance rating of B+ or higher, in an amount not less than the Cost of Improvements, designating the City as co-obligee and the District as an additional obligee thereof. The Payment and Performance Bond shall be delivered to the City prior to the Tampa City Council hearing for approval of the Heights of Tampa plat.

3. **Public Water and/or Wastewater within Private Right of Way.** To the extent the subdivision plat dedicates easement(s) rights to City for water or wastewater service, such easement shall be a perpetual non-exclusive utility easement over the entire width and length of the easement to enable City to install, construct, repair, operate, replace and/or maintain City of Tampa public facilities including without limitation, wastewater facilities, potable water and/or

reclaimed mains, lines, pipes, meters, fire hydrants, equipment, related facilities and appurtenances thereto with the full right of ingress, egress and access on, in, over, under, across and through the easement area. The private right of way may not be used for potable or reclaimed water distribution by any entity other than City of Tampa (herein referred to as "City"), except if a franchise agreement is executed with City. In the event that City is required to, or elects to, disturb any portion of the private right of way for the purposes of any maintenance, repair or replacement of existing, the City shall use best efforts to provide notice to Grantor, except in emergencies, regarding scheduling and to allow Grantor an opportunity to preserve any special private right of way improvements exceeding City of Tampa Department of Public Works minimum standards. The Grantor shall be responsible for re-installing or replacing said special private right of way improvements after City's work is complete.

4. **Default.** In the event Subdivider fails or refuses to construct or complete the Improvements within the specified time, City itself or by others may construct the Improvements. City may draw funds or demand payment from the Performance Security to construct the Improvements and to pay any and all costs incidental to the exercise of its rights under this Agreement in accordance with the Performance Security terms. At least ten (10) days before any withdrawal of funds or demand for payment, City shall give Subdivider notice of City's intent to draw upon or demand funds from the Performance Security by certified mail, return receipt requested.

5. **Indemnity.** Subdivider shall indemnify, defend and hold City harmless from and against all actions, legal proceedings, liability, claims, costs, expenses, injury, loss or damage, including all engineering, legal and contingent costs, fees and expenses ("Damages") City may incur as a direct or consequential result of constructing the Improvements even if those Damages exceed the Performance Security amount. In the event the Damages exceed the Performance Security, City shall have the right to place a hold on all building permits for any parcel within the Subdivision. Should Subdivider fail or refuse to complete the Improvements, City may in addition seek any and all remedies available to it, whether at law or in equity, including specific performance, to enforce the rights, duties and obligations of this Agreement and such remedies are cumulative and not exclusive.

6. **Warranty.** Subdivider is responsible for, and hereby warrants against, any defects in workmanship, materials, construction, engineering or design and failures of or in an to the Improvements which may appear within thirteen (13) months from the date City approves the Improvements whether Subdivider or City completes the improvements. City's approval shall be a written approval executed by City engineer.

7. **Defect Security.** From and after completion of the Improvements, delivery of the Engineer's Certification, City approval of the "as built" plans, compliance with the plans set forth in PLN-16-04, and final inspection and acceptance of the Phase I Improvements by the City, if no warranty bond has been delivered to the City for security against construction, design and material defects or failures in accordance with requirements of Section 27-153.2.16 of the City's Code, then the District shall and does hereby warrant the Phase I Improvements against any construction, design or material defects or failures within the public rights of way or easements in the development for a period of one (1) year and thirty (30) days, and will be responsible for correcting all such defects at the District's expense.

8. **As Built.** Subdivider shall submit certified as-built drawings for City's approval before City issues a certificate of occupancy.

9. **Default.** In the event Subdivider violates any term or condition or otherwise defaults on this Agreement City may bring or defend any legal proceeding to enforce this Agreement, Subdivider shall pay all costs, expenses, losses, fees and damages City may incur including reasonable attorney's, experts and paralegal fees. City may, in addition, seek any and all remedies available, whether at law or in equity, including specific performance, to enforce the rights, duties and obligation of this Agreement.

10. **Not Public Works.** This Agreement shall not be construed as a contract between City and Subdivider pursuant to Chapter 255, Florida Statutes, for the construction of public works.

11. **Subdivider Responsibility.** Subdivider shall have full responsibility, obligation and duty to properly construct, complete, repair and maintain the Improvements until City completely accepts those Improvements.

12. **Governing Law.** This Agreement shall be governed by Florida law.

13. **Venue.** Venue for any proceeding to enforce this Agreement shall be in Hillsborough County, Florida.

14. **Binding Effect.** The person signing on behalf of Subdivider acknowledges that he or she is authorized to bind Subdivider. This Agreement shall be binding upon the heirs, successors and assigns of City and Subdivider. Any party assigning an interest arising from this agreement shall provide all parties hereto with no less than thirty (30) days notice by certified mail, return receipt requested, of any proposed assignment; said notice shall include, at a minimum, the effective date of the assignment, the name, title, address and telephone contact information of each successor in interest.

15. **Effective Date.** This Agreement shall have the effective date of the date first set forth above.

16. **Survival of Warranties and Representations.** All warranties and representations contained within this Agreement shall survive the completion of the Improvements unless otherwise specifically set forth herein.

17. **Headings.** Any headings used in this Agreement are for explanatory purposes only and shall not be construed to be a part of the Agreement.

18. **Sovereign Immunity.** Nothing in this Agreement shall be construed to waive the sovereign immunity of the City or the District under Section 768.28, Florida Statutes.

19. **Construction of Agreement.** Wherever necessary, items in the plural may be construed as singular and items in the singular may be construed as plural. Any reference to the masculine gender shall also be a reference to the feminine and neutral genders and any reference to those genders shall also be a reference to the masculine gender.

20. **Jury**. SUBDIVIDER HEREBY WAIVES ANY RIGHT IT MAY HAVE TO A JURY TRIAL.

[Signature pages follow]

IN WITNESS WHEREOF, the parties execute this Agreement on the date first set forth above.

WITNESSES:

NAME: _____
(type or print)

NAME: _____
(type or print)

SUBDIVIDER:

By: _____

NAME: _____
(type or print)

TITLE: _____

ADDRESS: _____

ADDRESS: _____

TELEPHONE: _____

FACSIMILE: _____

NOTARY ACKNOWLEDGMENT

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me this _____ day of _____, 20____, by _____, the _____, a _____ corporation, who is/is not personally known to me or who provided _____ as identification, on behalf of the corporation. He/she is personally known to me.

Seal:

NOTARY PUBLIC State of Florida at Large

Serial no.: _____

ATTEST:

CITY OF TAMPA, FLORIDA

SHIRLEY FOXX-KNOWLES
CITY CLERK

BOB BUCKHORN, MAYOR
306 E. JACKSON ST.
TAMPA, FLORIDA 33602

APPROVED AS TO FORM:

Ron Wigginton, Esq.
Assistant City Attorney

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me this _____ day of _____, 20____, by BOB BUCKHORN, as Mayor of City of Tampa, a municipal corporation organized and existing under the laws of the State of Florida, who is personally known to me and who did (did not) take an oath.

Seal:

NOTARY PUBLIC State of Florida at Large

Serial no.:_____

Heights Community Development District

Certificate of Deposit for Construction Funds

Meritus Corp., 2005 Pan Am Circle, Suite 120, Tampa, FL 33607 is the District Manager of the Heights of Tampa Community Development District (the "District"). The undersigned hereby certifies that as the District Manager, Meritus Corp. provides consulting and management services to the District including Administrative Services, Accounting, Minutes and Public Records Services, and Lien Book & Tax Roll Services.

The undersigned hereby certifies that the District received \$18,000,000.00 on August _____, 2017, proceeds from issuance 2017 capital improvement bonds for funding of the public improvements ("CIP Funds"), as evidenced by the attached "Exhibit A". These funds are equal to 125% of the City of Tampa approved costs of construction for the Phase I Improvements as defined in the Tri-Party Agreement between the City of Tampa, the District, the Riverside Heights Holdings. These funds will be held and disbursed pursuant to the terms of the Tri-Party Agreement, and for no other purpose.

Brian K Lamb
District Manager

August _____, 2017

2017



THE HEIGHTS

COMMUNITY DEVELOPMENT DISTRICT

PROJECTION OF TAX INCREMENT REVENUES AND SPECIAL ASSESSMENTS

Compiled By:

Meritus
Districts

August 17, 2017

ASSUMPTIONS AND LIMITATIONS

These projections are an illustration of certain information based on specific assumptions, not a forecast of future events. The assumptions are likely to be different than actual future facts. Tax increment revenues and special assessments will probably not be levied or collected in the precise amounts shown in these projections. Assessed values and tax rates will probably not be the precise amounts shown in these projections. There are likely to be other variables that could affect the amount and the availability of tax increment revenues and special assessments that are not addressed in these projections.

Key assumptions and the sources of information relied upon in these projections are as follows:

Debt Service: The payments are based on scheduled debt service. Capitalized interest funds debt service through July 1, 2020.

Trustee/Administration/Miscellaneous: These costs are estimated to be \$17,034 per year and to increase by two percent per year. The actual costs are likely to be different than these estimates.

Property Values: Property values are based on the market values per the Hillsborough County Property Appraiser. The property may or may not be reassessed each year. Assessed values may not increase as projected or could even decrease. Changes in assessed value are likely to fluctuate from year to year and not increase by the same percent each year.

Projected Tax Rates: Real property tax rates were obtained from Hillsborough County (the "County"). The base year taxes were obtained from the Interlocal Agreement dated May 1, 2015 (the "Interlocal Agreement"), by and among the City of Tampa, the Community Redevelopment Agency of the City of Tampa (the "CRA") and the District and entered into pursuant to Section 163.01, Florida Statutes.

Discount and collection costs: Collection costs of the County are assumed to be two percent of the property taxes but to not apply to special assessments. No collection costs are assumed for the City or Tampa Port Authority. These projections assume that property owners will pay their taxes in time to receive a four percent discount in the payment of property taxes.

Annual public safety payments: Annual public safety payments are based on the schedule of such payments in the Interlocal Agreement. Payments are due on January 1 of each year and are assumed to be paid from real property taxes collected in the previous year.

DEFINITION OF COMMITTED TAX INCREMENT REVENUE

"Committed Tax Increment Revenues" shall mean that portion of the Tax Increment Revenues (as defined in the Interlocal Agreement) which the CRA is required to deposit with the Trustee for application under the Indenture (or the TIF Note Documents (as defined in the Interlocal Agreement)) in accordance with the Interlocal Agreement. In accordance with the Interlocal Agreement, the District will receive only 74% of the Tax Increment Revenues received by the CRA as Committed Tax Increment Revenues.

HISTORICAL ASSESSED VALUE AND TAX INCREMENT

Below are the historical Assessed Value and Tax Increment from the Interlocal Agreement by and among the City of Tampa, the CRA and the District. In 2017 the Tax Increment Revenues would be \$103,418 and the Committed Tax Increment Revenues would be \$76,529.

The table below sets forth the payments received by the District under the Interlocal Agreement since 2006.

Fiscal Year	New Construction	Ad Valorem Base	TIF Increment	Total Mills	Tampa	Hillsborough County	Port Authority	TIF Revenue ⁽¹⁾
2005	Base Year	\$4,758,623						
2006	Invoice Amount	\$11,498,521	\$6,739,898	13.725	\$41,869	\$44,345.00	\$1,665	\$87,878
2005(Rev)	Base Year	\$8,464,415	\$ -					
2007	Invoice Amount	\$20,908,747	\$12,444,332	13.148	\$75,756	\$77,080.00	\$2,601	\$155,437
2008	Invoice Amount	\$26,186,412	\$17,721,997	11.675	\$96,513	\$96,715.00	\$3,337	\$196,566
2009	Invoice Amount	\$24,588,344	\$16,123,929	11.672	\$87,810	\$87,984.00	\$2,987	\$178,781
2010	Invoice Amount	\$24,029,000	\$15,564,585	10.519	\$84,764	\$67,925.56	\$2,846	\$155,536
2011	Invoice Amount	\$18,437,313	\$9,972,898	10.515	\$54,312	\$43,511.45	\$1,800	\$99,624
2012	Invoice Amount	\$18,054,674	\$9,590,259	10.514	\$52,228	\$41,830.17	\$1,731	\$95,789
2013	Invoice Amount	\$15,497,626	\$7,033,211	10.508	\$38,303	\$30,667.65	\$1,236	\$70,206
2014	Invoice Amount	\$14,196,698	\$5,732,283	10.496	\$31,218	\$24,987.45	\$953	\$57,158
2015	Invoice Amount	\$14,543,697	\$6,079,282	10.485	\$33,108	\$26,491.96	\$953	\$60,552
2016	Invoice Amount	\$15,965,183	\$7,500,768	10.473	\$40,849	\$32,677.17	\$1,104	\$74,631

NOTES:

(1) In accordance with the Interlocal Agreement, the District will receive only 74% of the Tax Increment Revenues received by the CRA as Committed Tax Increment Revenues.

(2) Property tax receipts are estimated at 95% of tax levy.

(3) In FY 2010, the County began to retain 20% of the Tax Increment Revenues in accordance with its Ordinance 2005-137.

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
PROJECTION OF TAX INCREMENT REVENUES AND SPECIAL ASSESSMENTS

AUGUST 17, 2017
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<u>TIF Funds</u>			<u>Square Footage of</u>							<u>Tax</u>	
<u>Due/</u>		<u>Bond Debt Service</u>	<u>Assessed Value Less</u>	<u>Buildings in</u>	<u>Value PSF</u>	<u>Value Adjusted For</u>			<u>Millage</u>		
<u>Received</u>			<u>Base Amount⁽¹⁾</u>	<u>CDD⁽²⁾</u>	<u>(Average)⁽³⁾</u>	<u>Inflation</u>	<u>Less Exemption⁽⁴⁾</u>	<u>Assessed Value</u>	<u>Rate⁽⁵⁾</u>	<u>Total Taxes</u>	
1	12/31/2017	7/1/18 and 1/1/19	\$ 27,815,947.00	335,762	\$ 122.67	\$ 27,815,947.00	\$ 17,941,558.00	\$ 9,874,389.00	11.6198	\$ 114,738.43	
2	12/31/2018	7/1/19 and 1/1/20	\$ 27,850,845.00	334,425	\$ 123.29	\$ 27,990,099.23	\$ 17,941,558.00	\$ 10,048,541.23	11.6198	\$ 116,762.04	
3	12/31/2019	7/1/20 and 1/1/21	\$ 69,901,845.00	732,039	\$ 123.90	\$ 70,391,304.72	\$ 21,206,891.33	\$ 49,184,413.39	11.6198	\$ 571,513.05	
4	12/31/2020	7/1/21 and 1/1/22	\$ 69,901,845.00	728,397	\$ 124.52	\$ 70,743,261.24	\$ 21,206,891.33	\$ 49,536,369.91	11.6198	\$ 575,602.71	
5	12/31/2021	7/1/22 and 1/1/23	\$ 83,183,095.00	849,628	\$ 125.15	\$ 84,444,633.80	\$ 21,206,891.33	\$ 63,237,742.47	11.6198	\$ 734,809.92	
6	12/31/2022	7/1/23 and 1/1/24	\$ 112,423,095.00	1,118,914	\$ 125.77	\$ 114,253,056.97	\$ 22,860,224.67	\$ 91,392,832.30	11.6198	\$ 1,061,966.43	
7	12/31/2023	7/1/24 and 1/1/25	\$ 130,528,095.00	1,281,860	\$ 126.40	\$ 133,019,847.25	\$ 23,893,558.00	\$ 109,126,289.25	11.6198	\$ 1,268,025.66	
8	12/31/2024	7/1/25 and 1/1/26	\$ 135,305,095.00	1,319,724	\$ 127.03	\$ 138,485,831.49	\$ 23,893,558.00	\$ 114,592,273.49	11.6198	\$ 1,331,539.30	
9	12/31/2025	7/1/26 and 1/1/27	\$ 149,585,095.00	1,444,750	\$ 127.67	\$ 153,529,660.65	\$ 25,133,558.00	\$ 128,396,102.65	11.6198	\$ 1,491,937.03	
10	12/31/2026	7/1/27 and 1/1/28	\$ 154,362,095.00	1,481,364	\$ 128.31	\$ 159,098,193.95	\$ 25,133,558.00	\$ 133,964,635.95	11.6198	\$ 1,556,642.28	
11	12/31/2027	7/1/28 and 1/1/29	\$ 168,642,095.00	1,604,281	\$ 128.95	\$ 174,245,084.92	\$ 26,373,558.00	\$ 147,871,526.92	11.6198	\$ 1,718,237.57	
12	12/31/2028	7/1/29 and 1/1/30	\$ 170,767,095.00	1,615,591	\$ 129.59	\$ 177,251,935.35	\$ 26,373,558.00	\$ 150,878,377.35	11.6198	\$ 1,753,176.57	
13	12/31/2029	7/1/30 and 1/1/31	\$ 182,667,095.00	1,715,047	\$ 130.24	\$ 190,097,695.02	\$ 27,406,891.33	\$ 162,690,803.69	11.6198	\$ 1,890,434.60	
14	12/31/2030	7/1/31 and 1/1/32	\$ 192,952,095.00	1,798,958	\$ 130.89	\$ 201,384,608.50	\$ 27,406,891.33	\$ 173,977,717.16	11.6198	\$ 2,021,586.28	
15	12/31/2031	7/1/32 and 1/1/33	\$ 204,852,095.00	1,896,435	\$ 131.55	\$ 214,351,031.54	\$ 28,440,224.67	\$ 185,910,806.87	11.6198	\$ 2,160,246.39	
16	12/31/2032	7/1/33 and 1/1/34	\$ 206,977,095.00	1,905,911	\$ 132.20	\$ 217,558,411.70	\$ 28,440,224.67	\$ 189,118,187.03	11.6198	\$ 2,197,515.51	
17	12/31/2033	7/1/34 and 1/1/35	\$ 218,877,095.00	2,001,799	\$ 132.86	\$ 230,605,703.76	\$ 29,473,558.00	\$ 201,132,145.76	11.6198	\$ 2,337,115.31	
18	12/31/2034	7/1/35 and 1/1/36	\$ 221,002,095.00	2,010,563	\$ 133.53	\$ 233,894,357.28	\$ 29,473,558.00	\$ 204,420,799.28	11.6198	\$ 2,375,328.80	
19	12/31/2035	7/1/36 and 1/1/37	\$ 232,902,095.00	2,104,885	\$ 134.20	\$ 247,023,329.06	\$ 30,506,891.33	\$ 216,516,437.73	11.6198	\$ 2,515,877.70	
20	12/31/2036	7/1/37 and 1/1/38	\$ 235,027,095.00	2,112,950	\$ 134.87	\$ 250,394,070.71	\$ 30,506,891.33	\$ 219,887,179.37	11.6198	\$ 2,555,045.05	
21	12/31/2037	7/1/38 and 1/1/39	\$ 249,307,095.00	2,226,385	\$ 135.54	\$ 265,997,441.06	\$ 31,746,891.33	\$ 234,250,549.73	11.6198	\$ 2,721,944.54	
22	12/31/2038	7/1/39 and 1/1/40	\$ 251,432,095.00	2,233,662	\$ 136.22	\$ 269,463,053.27	\$ 31,746,891.33	\$ 237,716,161.93	11.6198	\$ 2,762,214.26	
23	12/31/2039	7/1/40 and 1/1/41	\$ 270,948,095.00	2,390,263	\$ 136.90	\$ 290,423,948.53	\$ 33,441,558.00	\$ 256,982,390.53	11.6198	\$ 2,986,083.98	
24	12/31/2040	7/1/41 and 1/1/42	\$ 270,948,095.00	2,378,371	\$ 137.58	\$ 291,876,068.27	\$ 33,441,558.00	\$ 258,434,510.27	11.6198	\$ 3,002,957.32	
25	12/31/2041	7/1/42 and 1/1/43	\$ 270,948,095.00	2,366,538	\$ 138.27	\$ 293,335,448.62	\$ 33,441,558.00	\$ 259,893,890.62	11.6198	\$ 3,019,915.03	
26	12/31/2042	7/1/43 and 1/1/44	\$ 270,948,095.00	2,354,764	\$ 138.96	\$ 294,802,125.86	\$ 33,441,558.00	\$ 261,360,567.86	11.6198	\$ 3,036,957.53	
27	12/31/2043	7/1/44 and 1/1/45	\$ 270,948,095.00	2,343,049	\$ 139.66	\$ 296,276,136.49	\$ 33,441,558.00	\$ 262,834,578.49	11.6198	\$ 3,054,085.24	

⁽¹⁾ Assessed value is 85% of market value. Valuation is minus \$8,464,415 base year amount.

⁽²⁾ Absorption of new product based on developer's absorption schedule.

⁽³⁾ Value per square foot is based on a weighted average per the developer. New property base PSF values were calculated as Residential \$140.00; Commercial \$125.00; Retail \$120.00, Event \$60.00, Hospitality \$80,000.00 increased annually by an inflation factor of 0.5%.

⁽⁴⁾ Exemption amount relates to \$12,010,314 on Stetson Law School; \$3,023,744 on City of Tampa property; \$2,707,000 on Hillsborough County Bar Foundation; \$200,500 on 4 existing homestead properties and homestead exemption of \$50,000 on the condominiums as constructed. It is estimated that 50% of the condominiums will be eligible for the exemption. Note there is pending legislation that may increase the current homestead exemption amount.

⁽⁵⁾ The millage rate is a total rate for Hillsborough County 5.7322, City of Tampa 5.7326 and Tampa Port Authority 0.1550. Millage rates are subject to change.

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
PROJECTION OF TAX INCREMENT REVENUES AND SPECIAL ASSESSMENTS

AUGUST 17, 2017
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		<u>Retained By</u>	<u>Retained By CDD:</u>			<u>Retained By</u>			<u>Projected Cash</u>
<u>TIF Funds</u>	<u>County: % (20%</u>	<u>County % (80%</u>	<u>Retained By</u>	<u>CDD: Tampa</u>	<u>Total County/City/</u>			<u>Projected Cash</u>	
<u>Due/</u>	<u>2017-2030, 50%</u>	<u>2017-2030, 50%</u>	<u>CDD: City %</u>	<u>Port Authority</u>	<u>Port Revenue</u>	<u>CRA Fee</u>	<u>Adjustment</u>	<u>Receivable By</u>	
<u>Received</u>	<u>2031-2043)</u>	<u>2031-2043)</u>	<u>(100%)</u>	<u>% (100%)</u>	<u>Retained By CDD</u>			<u>CDD</u>	
1	12/31/2017	\$ 11,320.39	\$ 45,281.58	\$ 56,605.92	\$ 1,530.53	\$ 103,418.03	\$ 17,034.00	\$ 86,384.03	
2	12/31/2018	\$ 11,520.05	\$ 46,080.20	\$ 57,604.27	\$ 1,557.52	\$ 105,241.99	\$ 17,374.68	\$ 87,867.31	
3	12/31/2019	\$ 56,386.98	\$ 225,547.92	\$ 281,954.57	\$ 7,623.58	\$ 515,126.07	\$ 17,722.17	\$ 497,403.89	
4	12/31/2020	\$ 56,790.48	\$ 227,161.90	\$ 283,972.19	\$ 7,678.14	\$ 518,812.24	\$ 18,076.62	\$ 500,735.62	
5	12/31/2021	\$ 72,498.28	\$ 289,993.11	\$ 362,516.68	\$ 9,801.85	\$ 662,311.64	\$ 18,438.15	\$ 643,873.49	
6	12/31/2022	\$ 104,776.40	\$ 419,105.59	\$ 523,918.55	\$ 14,165.89	\$ 957,190.03	\$ 18,806.91	\$ 938,383.12	
7	12/31/2023	\$ 125,106.74	\$ 500,426.97	\$ 625,577.37	\$ 16,914.57	\$ 1,142,918.91	\$ 19,183.05	\$ 1,123,735.86	
8	12/31/2024	\$ 131,373.17	\$ 525,492.66	\$ 656,911.67	\$ 17,761.80	\$ 1,200,166.13	\$ 19,566.71	\$ 1,180,599.42	
9	12/31/2025	\$ 147,198.43	\$ 588,793.71	\$ 736,043.50	\$ 19,901.40	\$ 1,344,738.61	\$ 19,958.05	\$ 1,324,780.56	
10	12/31/2026	\$ 153,582.42	\$ 614,329.67	\$ 767,965.67	\$ 20,764.52	\$ 1,403,059.86	\$ 20,357.21	\$ 1,382,702.65	
11	12/31/2027	\$ 169,525.83	\$ 678,103.33	\$ 847,688.32	\$ 22,920.09	\$ 1,548,711.74	\$ 20,764.35	\$ 1,527,947.38	
12	12/31/2028	\$ 172,973.01	\$ 691,892.03	\$ 864,925.39	\$ 23,386.15	\$ 1,580,203.56	\$ 21,179.64	\$ 1,559,023.92	
13	12/31/2029	\$ 186,515.24	\$ 746,060.98	\$ 932,641.30	\$ 25,217.07	\$ 1,703,919.36	\$ 21,603.23	\$ 1,682,316.13	
14	12/31/2030	\$ 199,455.01	\$ 797,820.06	\$ 997,344.66	\$ 26,966.55	\$ 1,822,131.26	\$ 22,035.30	\$ 1,800,095.97	
15	12/31/2031	\$ 532,838.96	\$ 532,838.96	\$ 1,065,752.29	\$ 28,816.18	\$ 1,627,407.43	\$ 22,476.00	\$ 1,604,931.43	
16	12/31/2032	\$ 542,031.64	\$ 542,031.64	\$ 1,084,138.92	\$ 29,313.32	\$ 1,655,483.87	\$ 22,925.52	\$ 1,632,558.35	
17	12/31/2033	\$ 576,464.84	\$ 576,464.84	\$ 1,153,010.14	\$ 31,175.48	\$ 1,760,650.46	\$ 23,384.03	\$ 1,737,266.43	
18	12/31/2034	\$ 585,890.45	\$ 585,890.45	\$ 1,171,862.67	\$ 31,685.22	\$ 1,789,438.35	\$ 23,851.71	\$ 1,765,586.64	
19	12/31/2035	\$ 620,557.76	\$ 620,557.76	\$ 1,241,202.13	\$ 33,560.05	\$ 1,895,319.94	\$ 24,328.75	\$ 1,870,991.19	
20	12/31/2036	\$ 630,218.64	\$ 630,218.64	\$ 1,260,525.24	\$ 34,082.51	\$ 1,924,826.40	\$ 24,815.32	\$ 1,900,011.08	
21	12/31/2037	\$ 671,385.50	\$ 671,385.50	\$ 1,342,864.70	\$ 36,308.84	\$ 2,050,559.04	\$ 25,311.63	\$ 2,025,247.41	
22	12/31/2038	\$ 681,318.29	\$ 681,318.29	\$ 1,362,731.67	\$ 36,846.01	\$ 2,080,895.97	\$ 25,817.86	\$ 2,055,078.11	
23	12/31/2039	\$ 736,537.23	\$ 736,537.23	\$ 1,473,177.25	\$ 39,832.27	\$ 2,249,546.75	\$ 26,334.22	\$ 2,223,212.53	
24	12/31/2040	\$ 740,699.15	\$ 740,699.15	\$ 1,481,501.67	\$ 40,057.35	\$ 2,262,258.17	\$ 26,860.90	\$ 2,235,397.27	
25	12/31/2041	\$ 744,881.88	\$ 744,881.88	\$ 1,489,867.72	\$ 40,283.55	\$ 2,275,033.15	\$ 27,398.12	\$ 2,247,635.03	
26	12/31/2042	\$ 749,085.52	\$ 749,085.52	\$ 1,498,275.59	\$ 40,510.89	\$ 2,287,872.00	\$ 27,946.08	\$ 2,259,925.92	
27	12/31/2043	\$ 753,310.19	\$ 753,310.19	\$ 1,506,725.50	\$ 40,739.36	\$ 2,300,775.05	\$ 28,505.00	\$ 2,272,270.05	
								<u><u>40,165,960.81</u></u>	

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
PROJECTION OF TAX INCREMENT REVENUES AND SPECIAL ASSESSMENTS

AUGUST 17, 2017
PAGE 5

TIF Funds Due/		ProjectedCash		Committed Tax Increment Revenues		Cash Received to	
Received	Bond Debt Service	Receivable By CDD	Bond Debt Service	(Total County/City/ Port Revenue x 74%)	Shortfall/ Assessment	Bond Debt Coverage	
1	12/31/2017	7/1/18 and 1/1/19	\$ 86,384.03	\$ -	\$ 76,529.34	\$ -	0.00% **
2	12/31/2018	7/1/19 and 1/1/20	\$ 87,867.31	\$ -	\$ 77,879.07	\$ -	0.00% **
3	12/31/2019	7/1/20 and 1/1/21	\$ 497,403.89	\$ 1,893,393.76	\$ 381,193.29	\$ (1,512,200.47)	0.00% **
4	12/31/2020	7/1/21 and 1/1/22	\$ 500,735.62	\$ 1,893,393.76	\$ 383,921.05	\$ (1,509,472.71)	26.4%
5	12/31/2021	7/1/22 and 1/1/23	\$ 643,873.49	\$ 1,893,393.76	\$ 490,110.62	\$ (1,403,283.14)	34.0%
6	12/31/2022	7/1/23 and 1/1/24	\$ 938,383.12	\$ 1,893,393.76	\$ 708,320.63	\$ (1,185,073.13)	49.6%
7	12/31/2023	7/1/24 and 1/1/25	\$ 1,123,735.86	\$ 1,893,393.76	\$ 845,760.00	\$ (1,047,633.76)	59.4%
8	12/31/2024	7/1/25 and 1/1/26	\$ 1,180,599.42	\$ 1,893,393.76	\$ 888,122.94	\$ (1,005,270.82)	62.4%
9	12/31/2025	7/1/26 and 1/1/27	\$ 1,324,780.56	\$ 1,893,393.76	\$ 995,106.57	\$ (898,287.19)	70.0%
10	12/31/2026	7/1/27 and 1/1/28	\$ 1,382,702.65	\$ 1,893,393.76	\$ 1,038,264.30	\$ (855,129.46)	73.0%
11	12/31/2027	7/1/28 and 1/1/29	\$ 1,527,947.38	\$ 1,893,393.76	\$ 1,146,046.68	\$ (747,347.08)	80.7%
12	12/31/2028	7/1/29 and 1/1/30	\$ 1,559,023.92	\$ 1,893,393.76	\$ 1,169,350.64	\$ (724,043.12)	82.3%
13	12/31/2029	7/1/30 and 1/1/31	\$ 1,682,316.13	\$ 1,893,393.76	\$ 1,260,900.32	\$ (632,493.44)	88.9%
14	12/31/2030	7/1/31 and 1/1/32	\$ 1,800,095.97	\$ 1,893,393.76	\$ 1,348,377.14	\$ (545,016.62)	95.1%
15	12/31/2031	7/1/32 and 1/1/33	\$ 1,604,931.43	\$ 1,893,393.76	\$ 1,204,281.50	\$ (689,112.26)	84.8% ***
16	12/31/2032	7/1/33 and 1/1/34	\$ 1,632,558.35	\$ 1,893,393.76	\$ 1,225,058.07	\$ (668,335.69)	86.2%
17	12/31/2033	7/1/34 and 1/1/35	\$ 1,737,266.43	\$ 1,893,393.76	\$ 1,302,881.34	\$ (590,512.42)	91.8%
18	12/31/2034	7/1/35 and 1/1/36	\$ 1,765,586.64	\$ 1,893,393.76	\$ 1,324,184.38	\$ (569,209.38)	93.2%
19	12/31/2035	7/1/36 and 1/1/37	\$ 1,870,991.19	\$ 1,893,393.76	\$ 1,402,536.76	\$ (490,857.00)	98.8%
20	12/31/2036	7/1/37 and 1/1/38	\$ 1,900,011.08	\$ 1,893,393.76	\$ 1,424,371.54	\$ (469,022.22)	100.3%
21	12/31/2037	7/1/38 and 1/1/39	\$ 2,025,247.41	\$ 1,893,393.76	\$ 1,517,413.69	\$ (375,980.07)	107.0%
22	12/31/2038	7/1/39 and 1/1/40	\$ 2,055,078.11	\$ 1,893,393.76	\$ 1,539,863.02	\$ (353,530.74)	108.5%
23	12/31/2039	7/1/40 and 1/1/41	\$ 2,223,212.53	\$ 1,893,393.76	\$ 1,664,664.60	\$ (228,729.16)	117.4%
24	12/31/2040	7/1/41 and 1/1/42	\$ 2,235,397.27	\$ 1,893,393.76	\$ 1,674,071.05	\$ (219,322.71)	118.1%
25	12/31/2041	7/1/42 and 1/1/43	\$ 2,247,635.03	\$ 1,893,393.76	\$ 1,683,524.53	\$ (209,869.23)	118.7%
26	12/31/2042	7/1/43 and 1/1/44	\$ 2,259,925.92	\$ 1,893,393.76	\$ 1,693,025.28	\$ (200,368.48)	119.4%
27	12/31/2043	7/1/44 and 1/1/45	\$ 2,272,270.05	\$ 1,893,393.76	\$ 1,702,573.54	\$ (190,820.22)	120.0%
			\$ 40,165,960.81	\$ 47,334,844.00	* \$ 30,168,331.86	\$ (17,320,920.56)	

* Only through CRA Agreement, obligations continue through July 2050.

** Allocated to reserve account.

*** Percentage retained by County changes from 20% to 50%.

COMPLETION AGREEMENT

This Completion Agreement ("**Agreement**") is made and entered into as of the th day of August, 2017, by and between **RIVERSIDE HEIGHTS HOLDINGS, LLC**, a Florida limited liability company (the "**Developer**"), and **THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT**, a special purpose unit of local government organized and existing under Chapter 190, Florida Statutes (the "**District**").

Recitals

WHEREAS, the District was created for the purpose of delivering community development services and facilities within its jurisdiction;

WHEREAS, concurrent herewith, the District is issuing its \$22,120,000 THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT (CITY OF TAMPA, FLORIDA) SPECIAL ASSESSMENT AND REVENUE BONDS, SERIES 2017 (the "Series 2017 Bonds"), to finance the construction and acquisition of certain public infrastructure improvements and facilities which are more particularly described in The Heights Community Development District Master Engineer's Report of Landmark Engineering & Surveying Co., dated June, 2017, (the "2017 Project");

WHEREAS, the 2017 Project will benefit the residential, office and commercial units existing and planned for development within the District, as set forth in The Heights Community Development District Supplemental Assessment Methodology Report, dated July 13, 2017, adopted by the District on July 20, 2017;

WHEREAS, the Series 2017 Project must be completed;

WHEREAS, the proceeds of the 2017 Bonds will not be sufficient to complete the Series 2017 Project; and

WHEREAS, as a condition to the issuance of the 2017 Bonds, the District is requiring the Developer to fund the actual costs of completing, and otherwise cause the completion 2017 Project for the benefit of the District (the "Completion Obligations"), all subject to the terms and conditions of this Agreement.

Operative Provisions

NOW, THEREFORE, in consideration of the mutual covenants herein contained, and for \$10.00 and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **Funding and Completion of the Completion Obligations.** Developer shall pay for the cost of each of the Completion Obligations to the extent not funded by the District. To the extent that any of the foregoing Completion Obligations are satisfied directly by the District contracting for such Completion Obligations with the applicable contractor, then Developer shall satisfy its obligation hereunder by paying invoices submitted to Developer by the District for The Heights Completion 082017

actual completion costs that are not funded by the District or the Developer can directly fund the District. To the extent that Developer completes directly any Completion Obligation and the infrastructure so completed is set forth for payment by the District, then Developer and District shall comply with the terms of the Funding and Acquisition Agreement entered into previously to provide for conveyance of such infrastructure by Developer to the District.

2. **Default; Enforcement.** In the event of any default by Developer in satisfying its obligations as and when required by the terms of this Agreement, then the District shall notify Developer in writing of such default, and Developer shall have a period of thirty (30) days to cure such default. If Developer fails to cure such default within such 30-day period, then the District shall be entitled to all remedies available at law and in equity on account of such default, including, without limitation, the right, but not the obligation, to satisfy such obligations of Developer directly, and pursue Developer for reimbursement of the actual cost thereof and actual damages associated with Developer's default, including, without limitation, reasonable attorneys' fees and costs, which aggregate costs shall be secured by the District's assessments against the lands within the District then owned by Developer and which costs may be added to such assessments if Developer fails to pay the same directly to the District upon demand. Notwithstanding the foregoing, nothing in this section shall operate to release the Developer from its obligations under this Agreement.

3. **Third Party Beneficiaries.** The Trustee for the Bonds, on behalf of the bondholders, shall be a direct third party beneficiary of the terms and conditions of this Agreement. Notwithstanding the foregoing, the Trustee shall only be entitled to cause the District to enforce the Developer's obligations hereunder. This Agreement is solely for the benefit of the parties set forth in this Section, and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any other third party. The Trustee has not assumed any obligation hereunder.

4. **Attorneys' Fees.** In the event litigation is required by any party to enforce the terms of this Agreement, the prevailing party in such action shall, in addition to all other relief granted or awarded by the court, be entitled to judgment for reasonable attorneys' and legal assistants' fees incurred by reason of such action and all costs of suit and those incurred in preparation thereof at both the trial and appellate levels, in arbitration or bankruptcy proceedings, and post-judgment collection proceedings.

5. **Force Majeure.** If any party hereto shall be delayed in, hindered in or prevented from performing any of its obligations under this Agreement by reason of labor disputes, inability to obtain any necessary materials or services, acts of God, weather conditions that are unusually severe or exceed average conditions for that time of year, persistent inclement weather, war, terrorist acts, insurrection, delays caused by governmental permitting or regulations, the time for performance of such obligation shall be automatically extended (on a day for day basis) for a period equal to the period of such delay.

6. **Waivers.** The failure of any party hereto to enforce any provision of this Agreement shall not be construed to be a waiver of such or any other provision, nor in any way to affect the validity of all or any part of this Agreement or the right of such party thereafter to

enforce each and every such provision. No waiver of any breach of this Agreement shall be held to constitute a waiver of any other or subsequent breach.

7. **Amendment.** This Agreement cannot be amended or terminated orally but only by writing executed by both parties and the Trustee for the Bonds acting at the direction of the majority bondholders

8. **Applicable Law; Venue.** This Agreement is made and shall be construed under the laws of the State of Florida with venue in Hillsborough County, Florida.

9. **Recitals.** The Recitals set forth above are true and correct and are incorporated into this Agreement by this reference.

10. **Counterparts.** This Agreement may be execute in separate counterparts, all of which, when taken together, shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

The Heights Community Development District

By: _____
Adam Harden
Chair of the Board of Supervisors

Riverside Heights Holdings, LLC
a Florida limited liability company

By: _____
Name: _____
Title: _____

Prepared By and Return to:

Molloy & James
325 S. Boulevard
Tampa, Florida 33606

TRUE-UP AGREEMENT

This True-Up Agreement (this “**Agreement**”) is made and entered into as of the 24th day of August, 2017, by and among **The Heights Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes (the “**Act**”), and located in the City of Tampa, Florida (the “**District**”), **RIVERSIDE HEIGHTS HOLDINGS, LLC**, a Florida limited liability company, **RIVERSIDE HEIGHTS HOLDINGS I, LLC**, a Florida limited liability company, **RIVERSIDE HEIGHTS HOLDINGS II, LLC**, a Florida limited liability company, **RIVERSIDE HEIGHTS HOLDINGS III, LLC**, a Florida limited liability company, **RHH 200 7th AVE, LLC**, a Florida limited liability company, and **RIVERSIDE HEIGHTS PEARL, LLC**, a Florida limited liability company (collectively the “**Developer**”) and **District Management Services, LLC**, a Florida limited liability company (“**District Manager**”).

RECITALS

WHEREAS, the District is a local unit of special-purpose government created in accordance with the Act and by an ordinance duly enacted by the City of Tampa, Florida (“**City**”);

WHEREAS, Developer is currently the owner of the lands within the District located in the City, as more particularly described in **Exhibit “A”** attached hereto (“**Property**”);

WHEREAS, the District is issuing its \$21,745,000 The Heights Community Development District Special Assessment and Revenue Bonds, Series 2017, and plans to issue its \$7,180,000 Completion Bonds (collectively the “**Bonds**”) to finance the construction and acquisition of certain public infrastructure improvements and facilities which are more particularly described in the Master Engineer’s Report of Landmark Engineering & Surveying Co., dated June, 2017 (“**Capital Improvement Project**”);

WHEREAS, the Bonds are being issued pursuant to the First Supplemental Trust Indenture between the District and U.S. Bank National Association as Trustee dated as of August 24, 2017 (the “**Indenture**”);

WHEREAS, the allocation of costs and benefits for the infrastructure improvements comprising the Capital Improvement Project and the methodology employed for the levy of the

special assessments benefited by the Capital Improvement Project is set forth in the Supplemental Assessment Methodology Report, dated August 17, 2017 (the “**Assessment Report**”) prepared by the District Manager, a copy of which is on file with the District;

WHEREAS, to repay the Bonds, the District levied non-ad valorem special assessments (the “**Special Assessments**”) to be secured initially by all of the Property, and then allocated to the fully developed units specifically benefited by the Capital Improvement Project in accordance with the allocation methodology described in the Assessment Report, which units will, in the aggregate, constitute the “**Assessment Area**”;

WHEREAS, as of the date hereof, the parties anticipate that the Assessment Area will consist of 2496 Equivalent Assessment Units of residential, commercial, and office development (the “**Projected Assessment Units**”), as reflected in the Assessment Report;

WHEREAS, the District is relying upon and will use the true-up analysis set forth in the Assessment Report (the “**Density True-Up Analysis**”) to ensure that, among other things, the revenues received from the Special Assessments will be sufficient to pay the debt service on the Bonds even if the actual number of Equivalent Assessment Units in the Assessment Area is less than the Projected Assessment Units (the “**Density True-Ups**”);

WHEREAS, the District and Developer desire to enter into an agreement to confirm Developer’s intentions and obligations to make such true-up payments as may be due as a result of a True-Up Analysis in accordance with the Assessment Report.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which is hereby acknowledged, the parties agree as follows:

Section 1. RECITALS; EXHIBITS. The recitals so stated are true and correct and, together with all exhibits attached hereby, by this reference are incorporated into and form a material part of this Agreement.

Section 2. DEVELOPER REPRESENTATION AND COVENANTS.

a. Developer has represented to the District that, as of the date hereof, the Projected Assessment Units consist of the following:

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 space.

b. The District will be required to perform a Density True-Up Analysis annually prior to June 15th of each year 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 Increment Revenues. This yearly analysis and any True Up analysis required below will be performed as described in the Supplemental Assessment Methodology Report dated August 17, 2017.

c. If the District determines that, as a result of any Density True-Up Analysis, that a Density True-Up exists, as set forth in the Assessment Report, then the Affected Landowner (as defined below) shall make payment in the amount of such Density True-Up Obligation to the trustee for the Bonds (the “**Trustee**”) for deposit into the appropriate account at the earlier of (i) completion of the Affected Landowner’s development causing the True Up, and (ii) the next interest payment date for the Bonds. The Affected Landowner shall be the landowner on whose lands the planned Equivalent Assessment Units provided in the Supplemental Assessment Methodology Report exceed the actual Equivalent Assessment Units planned in such landowner’s project.

d. Developer shall not transfer any portion of the Property to any third party other than portions of the Property exempt from assessments to the County, the District, or other governmental agencies, or except in accordance with Section 2(e) below. Any transfer of any portion of the Property pursuant to this Section 2(d) shall terminate this Agreement as to such portion of the Property and constitute an automatic release of such portion of the Property from the scope and effect of this Agreement, assuming that the Developer has complied with Sections 2(b) and 2(c), above. Any violation of this provision by Developer shall constitute a default by Developer under this Agreement and the Indenture.

e. Developer shall not transfer any portion of the Property to any third party, except as permitted by Section 2(d) above, without satisfying the following conditions (“**Transfer Conditions**”): satisfying any Density True-Up Obligation that results from a Density True-Up Analysis that will be performed by the District Manager prior and as a condition to such transfer. Any transfer that is consummated pursuant to this Subsection 2(e) shall operate as a release of Developer from its obligations under this Agreement as to such portion of the Property only arising from and after the date of such transfer and satisfaction of all of the Transfer Conditions including payment of any Density True-Up Obligation due pursuant to subsection (c) above, and, if the Property to be transferred is not completely developed with Certificates of Occupancy issued by the City of Tampa, the transferee assuming a Developer’s obligations in accordance herewith shall be deemed a “Developer” from and after such transfer for all purposes as to such portion of the Property so transferred. Any violation of this provision by a Developer shall constitute a default by Developer under this Agreement and the Indenture.

f. In addition to the True Up specified in the Supplemental Assessment Methodology Report, any landowner in the District who plans to construct Units on lands which are partially outside of the District boundaries shall elect to either 1) make a True Up payment for any Equivalent Assessment Units that fall outside of the District boundaries and are not subject to District assessment, if such units are counted in the True Up analysis specified in the Supplemental Assessment Methodology Report; or 2) elect not to have such units outside of the District boundaries be counted as actual units for purposes of the True Up analysis specified in subsections (b) and (c) above.

g. Any Property which is completely developed, for which the City of Tampa has issued Certificates of Occupancy, and for which the District Manager has performed a True Up Analysis on the completion of development and any True Up payment has been made, shall no longer be subject to this True Up Agreement.

Section 3. DISTRICT MANAGER COVENANTS.

(a) Within ten (10) days after the District’s receipt of any proposed transfer from Developer, District Manager shall conduct a Density True-Up Analysis in accordance with the methodology set forth in the Assessment Report, reallocating the Special Assessments to the Property.

(b) In addition to conducting a Density True-Up Analysis each time a transfer is made or a project completed, the District Manager shall conduct a Density True-Up Analysis annually, as provided in the Supplemental Assessment Methodology Report.

(c) Upon completing each Density True-Up Analysis, the District Manager shall report its conclusions promptly to the District, the Trustee and Developer, including the amount of any True-Up Obligation.

Section 4. VALIDITY OF ASSESSMENTS. Developer agrees that the Special Assessments are legal, valid and binding liens on the Property from the date of imposition

thereof until paid, coequal with the lien of State, County, municipal and school board taxes. Developer hereby waives and relinquishes any right it may have to challenge, object to or otherwise fail or delay payment of such Special Assessments.

Section 5. PREPAYMENT WAIVER. Developer, for itself and its successors and assigns, covenants and agrees that it shall not exercise any right pursuant to Section 170.09, Florida Statutes, or any other law to prepay the Special Assessments, without interest, within the thirty (30) days after the Capital Improvement Project has been completed and the Board of Supervisors has adopted a resolution accepting the same, and Developer hereby waives such right.

Section 6. COMPLETE UNDERSTANDING. This Agreement, together with the other documents referenced herein or executed concurrent herewith, embodies the complete understanding of the parties with respect to the specific subject matter hereof and supersedes all other agreements, verbal or otherwise.

Section 7. ENFORCEMENT; THIRD PARTY BENEFICIARIES. A default by Developer under this Agreement shall entitle the District to all rights and remedies available at law or in equity, excluding specific performance and consequential and punitive damages, which shall include, but not be limited to, the right of actual damages and injunctive relief, and, in the event of a default in satisfying timely a Density True-Up Obligation, foreclosure of the lien of the Special Assessments on the portion of the Assessment Area then owned by Developer. The Trustee, on behalf of the bondholders, shall be a direct third party beneficiary of the terms and conditions of this Agreement. This Agreement is solely for the benefit of the parties set forth in this Section, and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any other third party. The Trustee shall not be deemed to have assumed any obligations or duties hereunder.

Section 8. RECOVERY OF COSTS AND FEES. In the event that the District, or the Trustee as provided in Section 7, enforces this Agreement by court proceedings or otherwise, then, if the District or Trustee is the prevailing party, as determined by the applicable court or other dispute resolution provider, the District or Trustee, as applicable, shall be entitled to recover from Developer all fees and costs incurred, including reasonable attorneys' fees and costs incurred prior to or during any litigation or other dispute resolution and including all fees and costs incurred in appellate proceedings. This provision shall survive any termination of this Agreement.

Section 9. NOTICE. All notices, requests, consents and other communications hereunder ("**Notices**") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, telecopied or hand delivered to the parties, at their addresses on file. Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address or telecopy number set forth herein. If mailed as provided above, Notices shall be deemed delivered on the third business day unless actually received earlier. Notices hand delivered after 5:00 p.m. (at the place of delivery) or on a non-business day shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays and legal holidays recognized by the United States

government shall not be regarded as business days. Counsel for the parties may deliver Notice on behalf of the parties. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name, address or telecopy number to which Notices shall be sent by providing the same on five (5) days' written notice to the parties and addressees set forth herein. Notwithstanding the foregoing, to the extent Florida law requires notice to enforce the collection of assessments placed on property by the District, then the provision of such notice shall be in lieu of any additional notice required by this Agreement.

Section 10. ASSIGNMENT. Developer may not assign its duties or obligations under this Agreement except in accordance with the terms of Section 2(e) above. In the event District Manager resigns or is replaced, then such replacement entity shall constitute the "District Manager" for all purposes under this Agreement, and the District Manager named herein shall be released of all obligations arising hereunder from and after such replacement. Subject to the foregoing limitations, this Agreement shall constitute a covenant running with title to the Property, binding upon Developer and its successors and assigns as to the Property or portions thereof then-owned by Developer, and any transferee of any portion of the Property as set forth in Section 2(e) above, but shall not be binding upon end users as provided in Section 2(e) above.

Section 11. AMENDMENT. This Agreement may be modified in writing only by the mutual agreement of all parties and the consent of the Trustee acting at the direction of the bondholders owning a majority of the aggregate principal amount of all Bonds then outstanding.

Section 12. SEVERABILITY. The parties agree that if any part, term or provision of this Agreement is held to be illegal or in conflict with any law of the State of Florida or with any federal law or regulation, such provision shall be severable, with all other provisions remaining valid and enforceable.

Section 13. AUTHORITY. The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this Agreement.

Section 14. TERMINATION. This Agreement shall continue in effect until it is rescinded in writing by the mutual assent of each party hereto and the consent of the Trustee acting at the direction of the bondholders owning a majority of the aggregate principal amount of all Bonds then outstanding; provided, however, that this Agreement shall be deemed terminated only as to, and portions of the Property shall be released from the effect of this Agreement to the extent expressly provided in Subsection 2(e) above.

Section 15. NEGOTIATION AT ARM'S LENGTH. This Agreement has been negotiated fully between the parties as an arm's length transaction. All parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, all parties are deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against either party.

Section 16. LIMITATIONS ON GOVERNMENTAL LIABILITY. Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, Florida Statutes or other statute, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

Section 17. APPLICABLE LAW AND VENUE. This Agreement shall be governed by the laws of the State of Florida with venue in the County.

Section 18. EXECUTION IN COUNTERPARTS. This instrument may be executed in any number of counterparts, each of which when executed and delivered shall constitute an original, and such counterparts together shall constitute one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

Section 19. EFFECTIVE DATE. This Agreement shall become effective after execution by the parties hereto on the date reflected above.

Rest of page left blank intentionally; signatures on following pages.]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be signed, sealed and attested on their behalf by duly authorized representatives, all as of the date first set forth above.

Witnesses:

**The Heights Community
Development District**

Name: _____

By: _____

Adam Harden

Chairman of the Board of Supervisors

Name: _____

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me this [], by Adam Harden, Chairman of the Board of Supervisors, on behalf of the District. [] He is personally known to me or [] has produced _____ (type of identification) as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(Typed, printed or stamped name of acknowledger)
Notary Public, State of Florida at Large

WITNESSES:

**RIVERSIDE HEIGHTS HOLDINGS,
LLC**, a Florida limited liability company,

Print Name

By: _____

Print Name

Please Print Name

Its _____

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me this 24th day of August, 2017 by _____, as _____ of Riverside Heights Holdings I, LLC, who is personally known to me or who produced _____ as identification.

Notary Public
State of Florida

My Commission Expires:
Notary)
Commission Number

(Printed, Typed or Stamped Name of

WITNESSES:

**RIVERSIDE HEIGHTS HOLDINGS I,
LLC**, a Florida limited liability company,

Print Name

Print Name

By: _____

Please Print Name
Its _____

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me this 24th day of August, 2017 by _____, as _____ of Riverside Heights Holdings I, LLC, who is personally known to me or who produced _____ as identification.

Notary Public
State of Florida

My Commission Expires:
Notary)
Commission Number

(Printed, Typed or Stamped Name of

WITNESSES:

**RIVERSIDE HEIGHTS HOLDINGS II,
LLC**, a Florida limited liability company,

Print Name

By: _____

Print Name

Please Print Name
Its _____

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me this 24th day of August, 2017 by
_____, as _____ of Riverside Heights
Holdings II, LLC, who is personally known to me or who produced
_____ as identification.

Notary Public
State of Florida

My Commission Expires:
Notary)
Commission Number

(Printed, Typed or Stamped Name of

WITNESSES:

**RIVERSIDE HEIGHTS HOLDINGS III,
LLC**, a Florida limited liability company,

Print Name

Print Name

By: _____

Please Print Name
Its _____

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me this 24th day of August, 2017 by
_____, as _____ of Riverside Heights
Holdings III, LLC, who is personally known to me or who produced
_____ as identification.

Notary Public
State of Florida

My Commission Expires:
Notary)
Commission Number

(Printed, Typed or Stamped Name of

WITNESSES:

RIVERSIDE HEIGHTS PEARL, LLC, a
Florida limited liability company,

Print Name

Print Name

By: _____

Please Print Name
Its _____

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me this 24th day of August, 2017 by
_____, as _____ of Riverside Heights
Pearl, LLC, who is personally known to me or who produced
_____ as identification.

Notary Public
State of Florida

My Commission Expires:
Notary)
Commission Number

(Printed, Typed or Stamped Name of

WITNESSES:

RHH 200 7th AVE, LLC, a Florida limited
liability company,

Print Name

By: _____

Print Name

Please Print Name
Its _____

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me this 24th day of August, 2017 by
_____, as _____ of RHH 200 7th Ave,
LLC, who is personally known to me or who produced
_____ as identification.

Notary Public
State of Florida

My Commission Expires:
Notary)
Commission Number

(Printed, Typed or Stamped Name of

Witnesses:

**DISTRICT MANAGEMENT SERVICES,
LLC, a Florida limited liability company**

Name: _____

By: _____
Brian K. Lamb, its Manager

Name: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me this 30th day of March, 2017, by Brian K. Lamb Manager of District Management Services, LLC, on behalf of the company. [] He is personally known to me or [] has produced _____ (type of identification) as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(Typed, printed or stamped name of acknowledger)
Notary Public, State of Florida at Large

Exhibit "A"

LEGAL DESCRIPTION OF THE TAMPA HEIGHTS PROJECT SITE

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), PALM AVENUE, GARCIA AVENUE, HIGHLAND AVENUE (3rd AVENUE by plat), JAMIESON STREET, MASSACHUSETTS AVENUE, OAK AVENUE, OLA AVENUE, the vacated portion of HENDERSON AVENUE (6th AVENUE and SPRING STREET by plat), per City of Tampa Ordinance No.680, and the vacated portion of ESTELLE STREET, vacated per City of Tampa Ordinance No. 2002-258, lying within or adjacent to the aforesaid plats, lying within the following described boundaries: 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 three (3) 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 to a point on the North right-of-way line of the aforesaid 7th AVENUE; thence along said North right of- way line, the following two (2) courses: 1) N.89°27'39"W., 408.06 feet; 2) along the intersection right-of-way of the aforesaid HIGHLAND AVENUE, S.89°42'13"W., 64.25 feet to a point on the West right-of-way line of said HIGHLAND AVENUE; thence along said West right-of-way line, the following five (5) courses: 1) along the intersection right-of-way of the aforesaid 7th AVENUE, S.00°12'58"W., 64.00 feet; 2) S.00°28'28"W., 262.00 feet; 3) S.01°00'29"W., 64.23 feet; 4) S.00°29'52"W., 221.80 feet to a point of curvature; 5) Southwesterly, 125.19 feet along the arc of a curve to the right having a radius of 138.00 feet and a central angle of 51°58'45" (chord bearing S.26°29'15"W., 120.95 feet) to a point of tangency on the Westerly right-of-way line of the aforesaid DOYLE CARLTON DRIVE; thence along said Westerly right-of-way line, the following three (3) courses: 1) S.52°28'37"W., 49.37 feet; 2) along the intersection right-of-way of the aforesaid ESTELLE STREET, S.53°49'50"W., 67.72 feet; 3) S.52°27'28"W., 159.61 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, N.81°11'41"W., 97.76

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 N.64°21'05"W., 383.18 feet to a point on said Northerly boundary of the Combined Pierhead and Bulkhead Line for HILLSBOROUGH RIVER; thence along said Northerly boundary of the Combined Pierhead and Bulkhead Line for Hillsborough River, the following two (2) courses: 1) N.86°12'18"W., 840.98 feet; 3) N.86°11'17"W., 55.91 feet to a point on the East right-of-way line of NORTH BOULEVARD; thence along said East right-of-way line, eight (8) 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 to a point on the South right-of-way line of ROSS AVENUE; thence along said South-right-of-way line, the following eleven (11) courses: 1) S.89°40'11"E., 194.71 feet; 2) along the intersection right-of-way of the aforesaid GARCIA AVENUE, S.89°40'11"E., 80.00 feet; 3) S.89°40'11"E., 144.25 feet; 4) N.00°19'47"E., 39.31 feet; 5) S.89°44'35"E., 300.00 feet; 6) S.00°27'52"W., 19.35 feet; 7) S.89°05'05"E., 171.48 feet; 8) N.85°25'50"E., 12.05 feet; 9) S.89°42'25"E., 180.00 feet; 10) N.00°30'19"E., 19.06 feet; 11) S.89°29'51"E., 209.96 feet to a point on the aforesaid East right-of-way line of OLA AVENUE; thence along said East right-of-way line, the following four (4) courses: 1) S.00°27'06"W., 210.00 feet; 2) N.89°32'54"W., 15.00 feet; 3) S.00°27'06"W., 110.98 feet; 4) along the intersection right-of-way of the aforesaid PALM AVENUE, S.00°23'54"W., 65.80 feet to a point on the South right-of-way line of said PALM AVENUE; thence along said South right-of-way line, the following four (4) courses: 1) along the intersection right-of-way of the aforesaid OLA AVENUE, N.86°25'13"E., 44.05 feet; 2) S.89°34'36"E., 327.00 feet; 3) along the intersection right-of-way of the aforesaid HIGHLAND AVENUE, S.89°34'36"E., 64.29 feet; 4) S.89°28'51"E., 408.01 feet to the POINT OF BEGINNING. Containing 48.189 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:

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 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.

AND 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.

THIS INSTRUMENT PREPARED
BY AND RETURN TO:

Molloy & James
325 S. Boulevard
Tampa, FL 33606

LIEN OF RECORD AND DISCLOSURE OF PUBLIC FINANCING OF THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT

Notice is hereby given that The Heights Community Development District, a local unit of special purpose government of the State of Florida, established under and pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes (the “**District**”), enjoys a governmental lien of record on the property within the District described in **Exhibit “A”**. Such lien is coequal with the lien of all state, county, district, and municipal taxes, superior in dignity to all other liens, titles, and claims until paid pursuant to Section 170.09 of the Florida Statutes.

The District's lien secures the payment of special assessments levied in accordance with Florida Statutes (the “**Debt Assessment**”) which special assessments in turn secure the payment of the \$22,120,000 The Heights Community Development District (City of Tampa, Florida) Special Assessment and Revenue Bonds, Series 2017 (the “**Series 2017 Bonds**”), which were issued to fund a portion of the public infrastructure benefiting the lands within the District as outlined in The Heights Community Development District First Supplemental Assessment Methodology Report dated July 13, 2017.

As the new owner of that property you will be responsible for paying all outstanding special assessments on that property including, but not limited to, the portion of the Debt Assessment that was levied to repay the Series 2017 Bonds.

In addition to the Debt Assessment, the District adopts annual operations and maintenance assessments (the “**O/M Assessment**”) to fund the District's operations and maintenance activities. The O/M Assessment varies from year to year based upon the District's operations and maintenance budget adopted for that year.

As a purchaser and owner of property in the District, you will be obligated to pay the Debt Assessment and the O/M Assessment to the District. Prior to purchasing any property within the District, you should contact the District Manager in order to determine the outstanding Debt Assessment and the outstanding O/M Assessment on that property. Once you have purchased that property, you will be obligated to pay any outstanding special assessments that the District has levied or any other special assessments that the District levies in the future to finance any additional operations, maintenance or capital improvement projects of the District. Therefore, the total amount of the special assessments you may be obligated to pay is subject to change. Failure to pay any of the District's special assessments levied on your property may result in a loss of title to your property.

The public financing documents and the report describing the improvements that were funded with the Debt Assessment and O/M Assessment are matters of public record and can be reviewed and obtained from the District Manager. For information regarding the amount of the Debt Assessment and the O/M Assessment encumbering the specified real property you own or are purchasing, please contact the District Manager at:

Meritus Districts
2005 Pan Am Circle, Suite 120
Tampa, FL 33607
Tel: 813.873.7300

IN ADDITION TO THE MINUTES AND OTHER RECORDS OF THE DISTRICT, COPIES OF WHICH MAY BE OBTAINED FROM THE DISTRICT, AND THE RECORDS OF HILLSBOROUGH COUNTY, FLORIDA WHICH ESTABLISHED THE DISTRICT, THIS LIEN OF RECORD SHALL CONSTITUTE A LIEN ON THE REFERENCED PROPERTY FOR PURPOSES OF CHAPTER 170, CHAPTER 190, AND CHAPTER 197, FLORIDA STATUTES, AND ALL OTHER APPLICABLE PROVISIONS OF FLORIDA LAW AND ANY OTHER APPLICABLE LAW, AND SHALL SERVE TO DISCLOSE THE EXISTENCE OF PUBLIC FINANCING FOR THE CONSTRUCTION, OPERATION, AND MAINTENANCE OF THE DISTRICT'S IMPROVEMENTS PURSUANT TO SECTION 190.009, FLORIDA STATUTES.

Attest:

**THE HEIGHTS COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Name: _____
Assistant Secretary

By: _____
Adam Harden
Chair of the Board of Supervisors

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me this 24th day of August, 2017, by Adam Harden, as Chair of the Board of Supervisors of The Heights Community Development District. He is personally known to me; or has produced _____ (type of identification), as identification.

Signature of person taking acknowledgement

(Typed, printed or stamped name of acknowledger)
Notary Public, State of Florida at Large

Exhibit "A"

LEGAL DESCRIPTION OF THE TAMPA HEIGHTS PROJECT SITE

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), PALM AVENUE, GARCIA AVENUE, HIGHLAND AVENUE (3rd AVENUE by plat), JAMIESON STREET, MASSACHUSETTS AVENUE, OAK AVENUE, OLA AVENUE, the vacated portion of HENDERSON AVENUE (6th AVENUE and SPRING STREET by plat), per City of Tampa Ordinance No.680, and the vacated portion of ESTELLE STREET, vacated per City of Tampa Ordinance No. 2002-258, lying within or adjacent to the aforesaid plats, lying within the following described boundaries: 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 three (3) 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 to a point on the North right-of-way line of the aforesaid 7th AVENUE; thence along said North right of- way line, the following two (2) courses: 1) N.89°27'39"W., 408.06 feet; 2) along the intersection right-of-way of the aforesaid HIGHLAND AVENUE, S.89°42'13"W., 64.25 feet to a point on the West right-of-way line of said HIGHLAND AVENUE; thence along said West right-of-way line, the following five (5) courses: 1) along the intersection right-of-way of the aforesaid 7th AVENUE, S.00°12'58"W., 64.00 feet; 2) S.00°28'28"W., 262.00 feet; 3) S.01°00'29"W., 64.23 feet; 4) S.00°29'52"W., 221.80 feet to a point of curvature; 5) Southwesterly, 125.19 feet along the arc of a curve to the right having a radius of 138.00 feet and a central angle of 51°58'45" (chord bearing S.26°29'15"W., 120.95 feet) to a point of tangency on the Westerly right-of-way line of the aforesaid DOYLE CARLTON DRIVE; thence along said Westerly right-of-way line, the following three (3) courses: 1) S.52°28'37"W., 49.37 feet; 2) along the intersection right-of-way of the aforesaid ESTELLE STREET, S.53°49'50"W., 67.72 feet; 3) S.52°27'28"W., 159.61 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, N.81°11'41"W., 97.76

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 N.64°21'05"W., 383.18 feet to a point on said Northerly boundary of the Combined Pierhead and Bulkhead Line for HILLSBOROUGH RIVER; thence along said Northerly boundary of the Combined Pierhead and Bulkhead Line for Hillsborough River, the following two (2) courses: 1) N.86°12'18"W., 840.98 feet; 3) N.86°11'17"W., 55.91 feet to a point on the East right-of-way line of NORTH BOULEVARD; thence along said East right-of-way line, eight (8) 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 to a point on the South right-of-way line of ROSS AVENUE; thence along said South-right-of-way line, the following eleven (11) courses: 1) S.89°40'11"E., 194.71 feet; 2) along the intersection right-of-way of the aforesaid GARCIA AVENUE, S.89°40'11"E., 80.00 feet; 3) S.89°40'11"E., 144.25 feet; 4) N.00°19'47"E., 39.31 feet; 5) S.89°44'35"E., 300.00 feet; 6) S.00°27'52"W., 19.35 feet; 7) S.89°05'05"E., 171.48 feet; 8) N.85°25'50"E., 12.05 feet; 9) S.89°42'25"E., 180.00 feet; 10) N.00°30'19"E., 19.06 feet; 11) S.89°29'51"E., 209.96 feet to a point on the aforesaid East right-of-way line of OLA AVENUE; thence along said East right-of-way line, the following four (4) courses: 1) S.00°27'06"W., 210.00 feet; 2) N.89°32'54"W., 15.00 feet; 3) S.00°27'06"W., 110.98 feet; 4) along the intersection right-of-way of the aforesaid PALM AVENUE, S.00°23'54"W., 65.80 feet to a point on the South right-of-way line of said PALM AVENUE; thence along said South right-of-way line, the following four (4) courses: 1) along the intersection right-of-way of the aforesaid OLA AVENUE, N.86°25'13"E., 44.05 feet; 2) S.89°34'36"E., 327.00 feet; 3) along the intersection right-of-way of the aforesaid HIGHLAND AVENUE, S.89°34'36"E., 64.29 feet; 4) S.89°28'51"E., 408.01 feet to the POINT OF BEGINNING. Containing 48.189 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:

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 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.

AND 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.

RESOLUTION 2017-11

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT IMPOSING SPECIAL ASSESSMENTS; PROVIDING FOR COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS; ADOPTING AND CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENT OF THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, The Heights Community Development District (the “District”) is a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

WHEREAS, the District is located in Hillsborough County, Florida (the “County”); and

WHEREAS, the District owns and operates various infrastructure improvements and provides certain services in accordance with Chapter 190, Florida Statutes; and

WHEREAS, the Board of Supervisors (the “Board”) of the District hereby determines to undertake various operations and maintenance activities described in the District’s budget for fiscal year 2017/2018 (“Operations and Maintenance Budget”), attached hereto as **Exhibit “A”** and incorporated as a material part of this Resolution by this reference; and

WHEREAS, the District must obtain sufficient funds to provide for the operation and maintenance services and facilities provided by the District as described in the District’s Operation and Maintenance Budget; and

WHEREAS, the provision of such services, facilities, and operations is a benefit to lands within the District; and

WHEREAS, Chapter 190, Florida Statutes, provides that the District may impose special assessments on benefitted lands within the District; and

WHEREAS, Chapter 197, Florida Statutes, provides a mechanism pursuant to which such special assessments may be placed on the County Tax Roll and collected by the County Tax Collector (“Uniform Method”); and

WHEREAS, the District has, by resolution and public notice, previously evidenced its intention to utilize the Uniform Method; and

WHEREAS, the District has approved an agreement with the County Property Appraiser and County Tax Collector to provide for the collection of special assessments under the Uniform Method; and

WHEREAS, it is in the best interests of the District to proceed with the imposition of the special assessments on all assessable lands for operations and maintenance in the amount contained in the Operation and Maintenance Budget; and

WHEREAS, the District desires to levy and collect special assessments reflecting each parcel's portion of the District's Operations and Maintenance Budget; and

WHEREAS, it is in the best interests of the District to adopt the Assessment Roll of the District (the "Assessment Roll") attached to this Resolution as **Exhibit "B"** and incorporated as a material part of this Resolution by this reference, and to certify a portion of the Assessment Roll on the parcels designated in **Exhibit "B"** to the County Tax Collector pursuant to the Uniform Method and to directly collect a portion of the assessments on the parcels designated in **Exhibit "B"** through the direct collection method pursuant to Chapter 190, Florida Statutes; and

WHEREAS, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll adopted herein, including that portion certified to the County Tax Collector by this Resolution, as the County Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

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

SECTION 1. BENEFIT. The provision of the services, facilities and operations as described in **Exhibit "A"** confer a special and peculiar benefit to the lands within the District, which benefits exceed or equal the costs of the assessments. The allocation of the costs to the specially benefited lands is shown in **Exhibits "A" and "B"**.

SECTION 2. ASSESSMENT IMPOSITION. Pursuant to Chapter 190 of the Florida Statutes, and using procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefited lands within the District in accordance with **Exhibits "A" and "B"**. The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution.

SECTION 3. COLLECTION AND DUE DATE.

A. Uniform Method Assessments. The collection of the previously levied debt service assessments and operation and maintenance special assessments on a portion of the platted lots and developed lands shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method, as set forth in **Exhibits "A" and "B."**

B. Direct Bill Assessments. The annual installment for the previously levied debt service assessments, and the annual operations and maintenance assessments, on a

portion of any undeveloped platted lots and/or any undeveloped lands may be collected directly by the District in accordance with Florida law, as set forth in **Exhibits “A” and “B.”** Assessments directly collected by the District are due in full on December 1, 2017; provided, however, that, to the extent permitted by law, the assessments due may be paid in several partial, deferred payments and according to the following schedule: 50% due no later than December 1, 2017, 25% due no later than February 1, 2018 and 25% due no later than May 1, 2018. In the event that an assessment payment is not made in accordance with the schedule stated above, the whole assessment – including any remaining partial, deferred payments for Fiscal Year 2018/2019, as well as any future installments of special assessments securing debt service – shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District’s sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent assessments shall accrue at the applicable rate of any bonds or other debt instruments secured by the special assessments, or, in the case of operations and maintenance assessments, at the applicable statutory prejudgment interest rate. In the event an assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings pursuant to Chapter 170 of the Florida Statutes or other applicable law to collect and enforce the whole assessment, as set forth herein.

C. Future Collection Methods. The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices. The District certifies all assessments for debt service and operations and maintenance for collection pursuant to Chapters 190 and 197, Florida Statutes. All assessments collected by the County Tax Collector shall be due and payable as provided in Chapter 197, Florida Statutes.

SECTION 4. ASSESSMENT ROLL. The District's Assessment Roll, attached to this Resolution as **Exhibit “B”**, is hereby certified and adopted.

SECTION 5. ASSESSMENT ROLL AMENDMENT. The District Manager shall keep apprised of all updates made to the County property roll by the County Property Appraiser after the date of this Resolution, and shall amend the Districts Assessment Roll in accordance with any such updates, for such time as authorized by Florida law. After any amendment of the Assessment Roll, the District Manager shall file the updates to the tax roll in the District records.

SECTION 6. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 7. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

PASSED AND ADOPTED this 24th day of August, 2017.

ATTEST:

**THE HEIGHTS COMMUNITY
DEVELOPMENT DISTRICT**

By:_____

Name:_____

Assistant Secretary

By:_____

Chair of the Board of Supervisors

Exhibit “A” – Fiscal Year 2017/2018 Budget

RESOLUTION 2017-12

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATE, TIME AND LOCATION FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS AND PROVIDING FOR AN EFFECTIVE DATE HEREOF

WHEREAS, The Heights Community Development District (hereinafter the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated entirely within Hillsborough, Florida; and

WHEREAS, the District’s Board of Supervisors (hereinafter the “Board”), is statutorily authorized to exercise the powers granted to the District, but has not heretofore met; and

WHEREAS, all meetings of the Board shall be open to the public and governed by the provisions of Chapter 286, Florida Statutes; and

WHEREAS, the Board is statutorily required to file annually, with the local governing authority and the Florida Department of Community Affairs, a schedule of its regular meetings.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT THAT:

Section 1. Regular meetings of the Board of Supervisors of The Heights Community Development District, for the Fiscal Year 2018, shall be held as provided on the schedule, which is attached hereto and made a part heretofore, as Exhibit A.

Section 2. In accordance with Section 189.417(1), Florida Statutes, the District’s Secretary is hereby directed to file annually, with the Hillsborough County and the Florida Department of Community Affairs, a schedule of the District’s regular meetings.

Section 3. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS 24th DAY OF AUGUST, 2017.

**THE HEIGHTS
COMMUNITY DEVELOPMENT DISTRICT**

CHAIRMAN

ATTEST:

SECRETARY

EXHIBIT A

**THE HEIGHTSCOMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS REGULAR MEETING SCHEDULE**

FISCAL YEAR 2017/2018

May	04, 2018	10:00 a.m.
August	03, 2018	10:00 a.m.

All meetings will convene at 10:00 a.m. at the offices of SoHo Capital, Inc., located at 2330 W. Horatio Street, Tampa, FL 33609.

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT

May 25, 2017 Minutes of the Regular Meeting

Minutes of the Regular Meeting

The Regular Meeting of the Board of Supervisors for The Heights Community Development District was held on **Thursday, May 25, 2017 at 10:00 a.m.** at the offices of SoHo Capital, Inc. located at 2330 W. Horatio Street, Tampa, FL 33606.

1. PLEDGE OF ALLEGIANCE

Brian Lamb led the Pledge of Allegiance.

2. CALL TO ORDER

Brian Lamb called the Special Meeting of the Board of Supervisors of The Heights Community Development District to order on **Thursday, May 25, 2017 at 10:00 a.m.**

Board Members Present:

Adam Harden Chairman

Staff Members Present:

Brian Lamb Meritus

There were no members of the general public present.

Mr. Lamb announced that because there is not a quorum, the meeting will be continued until a date and time when a quorum can be achieved. Any amendments to the meeting agenda will be posted in time and displayed for the general public on the District's website and will include any backup documentation. The notice of the continuance will be posted for the general public so they can attend if desired.

3. AUDIENCE QUESTIONS AND COMMENTS ON AGENDA ITEMS

4. BUSINESS ITEMS

A. Consideration of Resolution 2017-02; Canvassing and Certifying the Results from the Landowner's Election

B. Consideration of Resolution 2017-03; Approving Proposed Fiscal Year 2018 Budget & Setting Public Hearing

C. Consideration of Resolution 2017-04; Re-Designating Treasurer

D. Annual Disclosure of Qualified Electors

E. Appointment of the Audit Committee

F. General Matters of the District

5. CONSENT AGENDA

A. Consideration of the Board of Supervisors Meeting September 1, 2016

B. Consideration of the Landowners Election Meeting Minutes December 1, 2016

C. Consideration of the Board of Supervisors Special Meeting Minutes Jan. 4, 2017

D. Consideration of the Operations and Maintenance Expenditures May 2017

E. Review of Financial Statements Month Ending April 30, 2017

6. STAFF REPORTS

A. District Counsel

B. District Engineer

C. District Manager

7. SUPERVISOR REQUESTS AND AUDIENCE COMMENTS.

8. ADJOURNMENT

Mr. Lamb announced that the meeting will be continued to Thursday, June 13, 2017 at 4:00 p.m. at the same location.

DRAFT

**These minutes were done in summary format.*

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

Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a publicly noticed meeting held on _____.

Signature

Printed Name

Title:

☐ **Chairman**

☐ **Vice Chairman**

Signature

Printed Name

Title:

☐ **Secretary**

☐ **Assistant Secretary**

Recorded by Records Administrator

Signature

Date

Official District Seal

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT

June 13, 2017 Minutes of the Continued Meeting

Minutes of the Continued Meeting

The Continued Meeting of the Board of Supervisors for The Heights Community Development District was held on **Tuesday, June 13, 2017 at 4:00 p.m.** at the offices of SoHo Capital, Inc. located at 2330 W. Horatio Street, Tampa, FL 33606.

1. PLEDGE OF ALLEGIANCE

Brian Lamb led the Pledge of Allegiance.

2. CALL TO ORDER

Brian Lamb called the Special Meeting of the Board of Supervisors of The Heights Community Development District to order on **Tuesday, June 13, 2017 at 4:00 p.m.**

Board Members Present and Constituting a Quorum:

Adam Harden	Chairman
Chas Bruck	Vice Chairman
Clay Thompson, III	Supervisor

Staff Members Present:

Brian Lamb	Meritus
Todd Amaden	District Engineer
Dan Molloy	Molloy & James
Matthew Suggs	SoHo Capital

There were no members of the general public present.

3. AUDIENCE QUESTIONS AND COMMENTS ON AGENDA ITEMS

There were no audience questions or comments.

4. BUSINESS ITEMS

A. Consideration of Resolution 2017-02; Canvassing and Certifying the Results from the Landowner's Election

Mr. Lamb reviewed this Resolution with the Board.

MOTION TO: Approve Resolution 2017-02.
MADE BY: Supervisor C. Bruck
SECONDED BY: Supervisor Thompson
DISCUSSION: None further
RESULT: Called to Vote: Motion PASSED
3/0 - Motion passed unanimously

B. Consideration of Resolution 2017-03; Approving Proposed Fiscal Year 2018 Budget & Setting Public Hearing

Mr. Lamb went over the resolution and budget line items with the Board. The Public Hearing is scheduled for August 24, 2017 at 10:00 a.m. at the current location.

MOTION TO: Approve Resolution 2017-03.
MADE BY: Supervisor Harden
SECONDED BY: Supervisor C. Bruck
DISCUSSION: None further
RESULT: Called to Vote: Motion PASSED
3/0 - Motion passed unanimously

C. Consideration of Resolution 2017-04; Re-Designating Treasurer

Mr. Lamb explained the resolution.

MOTION TO: Approve Resolution 2017-04.
MADE BY: Supervisor C. Bruck
SECONDED BY: Supervisor Harden
DISCUSSION: None further
RESULT: Called to Vote: Motion PASSED
3/0 - Motion passed unanimously

D. Annual Disclosure of Qualified Electors

Mr. Lamb announced that there as of April 15, 2017, Hillsborough County is reported that The Heights CDD has 1 qualified elector. Mr. Lamb and the Board said that this is probably an error, as to their knowledge, there are 0 qualified electors in The Heights CDD.

E. Appointment of the Audit Committee

Mr. Lamb briefly described the Audit Committee process.

MOTION TO:	Appoint the Board as the Audit Committee.
MADE BY:	Supervisor Harden
SECONDED BY:	Supervisor Thompson
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED
	3/0 - Motion passed unanimously

F. Consideration of Resolution 2017-05; Authorization of Expansion of Boundaries

Mr. Lamb went over the resolution with the Board. The Board discussed some of the requirements and details with the District Engineer.

MOTION TO:	Approve Resolution 2017-05 in substantial form.
MADE BY:	Supervisor Harden
SECONDED BY:	Supervisor Thompson
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED
	3/0 - Motion passed unanimously

G. Consideration of District Counsel Engagement Letter

Mr. Lamb and the Board reviewed the letter.

MOTION TO:	Authorize the Chair to finalize services with Mr. Molloy and Molloy & James.
MADE BY:	Supervisor Harden
SECONDED BY:	Supervisor C. Bruck
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED
	3/0 - Motion passed unanimously

H. Consideration of District Engineer's Report

Mr. Lamb summarized the Engineer's Report.

MOTION TO: Approve the Engineer's Report in substantial form as amended and stated.
MADE BY: Supervisor Harden
SECONDED BY: Supervisor C. Bruck
DISCUSSION: None further
RESULT: Called to Vote: Motion PASSED
3/0 - Motion passed unanimously

I. Consideration of Amended and Restated Master Assessment Methodology Report

Mr. Lamb went over the report with the Board. A revision will be made to Table 1 on page 10. Mr. Lamb continued to go over details of the report and stated that the consideration and approval of the report will be subject to the review of various counsels and collaboration with the District Engineer and underwriter as to finalize the proposed sizing.

The full discussion is available on audio recording.

MOTION TO: Approve the Amended and Restated Master Assessment Methodology Report in substantial form, subject to review by the individuals stated reviewing with the changes to the EAU assignments as discussed within the chart.
MADE BY: Supervisor Harden
SECONDED BY: Supervisor C. Bruck
DISCUSSION: None further
RESULT: Called to Vote: Motion PASSED
3/0 - Motion passed unanimously

J. Consideration of Resolution 2017-06; Declaring Special Assessments

Mr. Molloy went over the resolution. Supervisor Harden asked some questions about projected assessments, and Mr. Molloy answered.

MOTION TO: Approve Resolution 2017-06.
MADE BY: Supervisor Harden
SECONDED BY: Supervisor C. Bruck
DISCUSSION: None further
RESULT: Called to Vote: Motion PASSED
3/0 - Motion passed unanimously

K. Consideration of Resolution 2017-07; Authorization of Assessment Hearing

Mr. Lamb went over the resolution. The Board decided that the Assessment Hearing will be held on Thursday, July 20, 2017 at 4:00 p.m. at these facilities.

MOTION TO:	Approve Resolution 2017-07 in substantial form.
MADE BY:	Supervisor C. Bruck
SECONDED BY:	Supervisor Harden
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED
	3/0 - Motion passed unanimously

L. General Matters of the District

4. CONSENT AGENDA

- A. Consideration of the Board of Supervisors Meeting September 1, 2016**
- B. Consideration of the Landowners Election Meeting Minutes December 1, 2016**
- C. Consideration of the Board of Supervisors Special Meeting Minutes Jan. 4, 2017**
- D. Consideration of the Operations and Maintenance Expenditures May 2017**
- E. Review of Financial Statements Month Ending May 31, 2017**

The Board reviewed the Consent Agenda items.

MOTION TO:	Approve the Consent Agenda.
MADE BY:	Supervisor C. Bruck
SECONDED BY:	Supervisor Thompson
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED
	3/0 - Motion passed unanimously

5. STAFF REPORTS

A. District Counsel

Mr. Molloy went over the Acquisition Agreement with the Board.

MOTION TO: Approve the Draft Funding and Acquisition Agreement in substantial form and authorize the Chair to sign when it has been finalized.

MADE BY: Supervisor Harden

SECONDED BY: Supervisor Thompson

DISCUSSION: None further

RESULT: Called to Vote: Motion PASSED
3/0 - Motion passed unanimously

B. District Engineer
C. District Manager

6. SUPERVISOR REQUESTS AND AUDIENCE COMMENTS.

Supervisor Harden brought up Supervisor David Bruck's resignation and asked if the Board could proceed with the vacancy today. Mr. Lamb answered yes, the Board can proceed, and he has a copy of the resignation via email.

MOTION TO: Accept the Resignation of Supervisor David Bruck as received by email.

MADE BY: Supervisor Harden

SECONDED BY: Supervisor Thompson

DISCUSSION: None further

RESULT: Called to Vote: Motion PASSED
3/0 - Motion passed unanimously

Mr. Lamb announced the vacant seat.

MOTION TO: Appoint Matthew Suggs to fill the vacant seat.

MADE BY: Supervisor Harden

SECONDED BY: Supervisor C. Bruck

DISCUSSION: None further

RESULT: Called to Vote: Motion PASSED
3/0 - Motion passed unanimously

Mr. Lamb stated the Oath of Office will be administered and Sunshine Laws and the Code of Ethics will be reviewed after the meeting. Supervisor Suggs will serve the balance of the term.

7. ADJOURNMENT

MOTION TO:	Adjourn.
MADE BY:	Supervisor Harden
SECONDED BY:	Supervisor Thompson
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED
	3/0 - Motion passed unanimously

**These minutes were done in summary format.*

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

Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a publicly noticed meeting held on _____.

Signature

Signature

Printed Name

Printed Name

Title:

- ☐ Chairman
☐ Vice Chairman

Title:

- ☐ Secretary
☐ Assistant Secretary

Recorded by Records Administrator

Signature

Date

Official District Seal

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT

June 29, 2017 Minutes of the Special Meeting

Minutes of the Special Meeting

The Special Meeting of the Board of Supervisors for The Heights Community Development District was held on **Tuesday, June 29, 2017 at 4:00 p.m.** at the offices of SoHo Capital, Inc. located at 2330 W. Horatio Street, Tampa, FL 33606.

1. CALL TO ORDER/ROLL CALL

Brian Lamb called the Special Meeting of the Board of Supervisors of The Heights Community Development District to order on **Tuesday, June 29, 2017 at 4:00 p.m.**

Board Members Present and Constituting a Quorum:

Adam Harden	Chairman
Chas Bruck	Vice Chairman
Clay Thompson, III	Supervisor
Matt Suggs	Supervisor

Staff Members Present:

Brian Lamb	Meritus
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There were no members of the general public in attendance.

Mr. Lamb recommended continuing the meeting to Thursday, July 13, 2017 at 3:00 p.m. at the offices of SoHo Capital.

2. AUDIENCE QUESTIONS AND COMMENTS ON AGENDA ITEMS

3. BUSINESS ITEMS

A. Consideration of Resolution 2017 – 08; Delegation Resolution

B. General Matters of the District

4. SUPERVISOR REQUESTS AND AUDIENCE COMMENTS

5. ADJOURNMENT

MOTION TO:	Continue the meeting until July 13, 2017 at 3:00 p.m. at the offices of SoHo Capital.
MADE BY:	Supervisor Harden
SECONDED BY:	Supervisor Bruck
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED 4/0 - Motion passed unanimously

**These minutes were done in summary format.*

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

Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a publicly noticed meeting held on _____.

Signature

Printed Name

Title:

☐ **Chairman**

☐ **Vice Chairman**

Signature

Printed Name

Title:

☐ **Secretary**

☐ **Assistant Secretary**

Recorded by Records Administrator

Signature

Date

Official District Seal

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT

July 13, 2017 Minutes of the Continued Meeting

Minutes of the Continued Meeting

The Continued Meeting of the Board of Supervisors for The Heights Community Development District was held on **Thursday, July 13, 2017 at 3:00 p.m.** at the offices of SoHo Capital, Inc. located at 2330 W. Horatio Street, Tampa, FL 33606.

1. CALL TO ORDER/ROLL CALL

Brian Lamb called the Continued Meeting of the Board of Supervisors of The Heights Community Development District to order on **Thursday, July 13, 2017 at 3:00 p.m.**

Board Members Present and Constituting a Quorum:

Adam Harden	Chairman
Chas Bruck	Vice Chairman
Matt Suggs	Supervisor

Staff Members Present:

Brian Lamb	Meritus
Dan Molloy	District Counsel
Todd Amaden	District Engineer

There were no members of the general public in attendance.

2. AUDIENCE QUESTIONS AND COMMENTS ON AGENDA ITEMS

There were no audience questions or comments.

3. BUSINESS ITEMS

A. Consideration of Resolution 2017 – 08; Delegation Resolution

- i. Master Trust Indenture
- ii. First Supplemental Trust Indenture
- iii. Bond Purchase Contract
- iv. Series 2017 Preliminary Limited Offering Memorandum
- v. Rule 15c2-12 Certificate
- vi. Continuing Disclosure Agreement
- vii. First Supplemental Assessment Methodology Report
- viii. TIF Report

The Board reviewed the resolution and associated documents. Mr. Lamb went over the First Supplemental Assessment Methodology Report and what changes will be made to the examples, as well as the provisions that will indicate how the District will monitor and verify anticipated revenue vs. the actual imposition of and assessments projected shortfalls.

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MOTION TO:	Approve Resolution 2017-08 in substantial form with the direction to District Management to add the supplemental information as discussed, as amended to include approving the First Supplemental Assessment Methodology Report in substantial form and the TIF report in substantial form that will be abbreviated for purposes of inclusion with the Preliminary Offering Memorandum.
MADE BY:	Supervisor Harden
SECONDED BY:	Supervisor C. Bruck
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED 3/0 - Motion passed unanimously

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B. Consideration of District Engineer's Report
C. General Matters of the District

65 Mr. Lamb discussed the authorizing a funding agreement that would allow for the District to
66 purchase materials and receive tax exemptions. The authorization would allow for staff and the
67 Chair to work towards finalizing and ratifying an agreement to allow for a mechanism through a
68 funding agreement to allow the District to receive funds from the development entity to pay
69 directly for those materials, especially as it relates to the District not having a source of
70 construction funds until the bond is issued.
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MOTION TO:	Authorize the District Manager and Chair to pull together a funding agreement for allowing the developer to fund the District and later be reimbursed activities related to the public projects and improvements in the District.
MADE BY:	Supervisor Harden
SECONDED BY:	Supervisor C. Bruck
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED 3/0 - Motion passed unanimously

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83 Mr. Lamb clarified that Counsel would also be looking at the funding agreement. Mr. Molloy
84 briefly went over what the agreement would entail; he also recommended making a modification
85 to Tables 1 and 2.
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4. SUPERVISOR REQUESTS AND AUDIENCE COMMENTS

There were no supervisor requests or audience comments.

5. ADJOURNMENT

MOTION TO:	Adjourn.
MADE BY:	Supervisor Harden
SECONDED BY:	Supervisor C. Bruck
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED 3/0 - Motion passed unanimously

**Please note the entire meeting is available on disc.*

**These minutes were done in summary format.*

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

Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a publicly noticed meeting held on _____.

Signature

Printed Name

Title:

☐ **Chairman**

☐ **Vice Chairman**

Signature

Printed Name

Title:

☐ **Secretary**

☐ **Assistant Secretary**

Recorded by Records Administrator

Signature

Date

Official District Seal

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT

July 20, 2017 Minutes of the Public Hearing and Regular Meeting

Minutes of the Public Hearing and Regular Meeting

The Public Hearing and Regular Meeting of the Board of Supervisors for The Heights Community Development District was held on **Thursday, July 20, 2017 at 4:00 p.m.** at the offices of SoHo Capital, Inc. located at 2330 W. Horatio Street, Tampa, FL 33606.

1. CALL TO ORDER/ROLL CALL

Brian Lamb called the Public Hearing and Regular Meeting of the Board of Supervisors of The Heights Community Development District to order on **Thursday, July 20, 2017 at 4:05 p.m.**

Board Members Present and Constituting a Quorum:

Adam Harden	Chairman
Chas Bruck	Vice Chairman
Matt Suggs	Supervisor
Frank Scalfaro	Supervisor

Staff Members Present:

Brian Lamb	Meritus
Dan Molloy	District Counsel
Todd Amaden	District Engineer

There were no members of the general public in attendance.

2. PUBLIC COMMENT ON AGENDA ITEMS

There were no public comments on agenda items.

3. PUBLIC HEARING ON DECLARING SPECIAL ASSESSMENTS

A. Open the Public Hearing on Declaring Special Assessments

MOTION TO:	Open the Public Hearing.
MADE BY:	Supervisor Harden
SECONDED BY:	Supervisor C. Bruck
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED
	4/0 - Motion passed unanimously

B. Staff Presentations

Mr. Amaden went over the Engineer's Report. Mr. Lamb went over the Master Assessment Methodology.

C. Public Comments

There were no public comments.

D. Close the Public Hearing on Declaring Special Assessments

MOTION TO:	Close the Public Hearing.
MADE BY:	Supervisor Harden
SECONDED BY:	Supervisor C. Bruck
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED
	4/0 - Motion passed unanimously

E. Consideration of Resolution 2017-09; Declaring Special Assessments

- i. Master Assessment Methodology Report
- ii. District Engineer's Report

Mr. Lamb went over the resolution with the Board.

MOTION TO:	Approve Resolution 2017-09 in substantial form.
MADE BY:	Supervisor C. Bruck
SECONDED BY:	Supervisor Harden
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED
	4/0 - Motion passed unanimously

4. BUSINESS ITEMS

A. General Matters Related to Funding

B. General Matters Related to Infrastructure Construction Bids

Mr. Molloy briefly reviewed the construction bid with the Board.

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MOTION TO:	Accept the RIPA construction bid, conditioned on the ability to fund it, and authorize the Chair to sign the assignment of the construction contract from the developer to the District when the funds are available.
MADE BY:	Supervisor Harden
SECONDED BY:	Supervisor C. Bruck
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED 4/0 - Motion passed unanimously

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C. Discussion on Construction Funding Agreement

Mr. Molloy went over the Construction Funding Agreement.

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MOTION TO:	Adopt the Construction Funding Agreement in substantial form and authorize the Chair to negotiate with the development entity to finalize the agreement in conjunction with District Counsel and get an executed agreement back to the Board the next meeting.
MADE BY:	Supervisor Harden
SECONDED BY:	Supervisor C. Bruck
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED 4/0 - Motion passed unanimously

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D. General Matters of the District

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Mr. Lamb stated that he has a copy of the updated TIF for the Board to look over.

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5. SUPERVISOR REQUESTS AND AUDIENCE COMMENTS

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There were no supervisor requests or audience comments.

6. ADJOURNMENT

MOTION TO:	Adjourn.
MADE BY:	Supervisor Harden
SECONDED BY:	Supervisor C. Bruck
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED
	4/0 - Motion passed unanimously

**Please note the entire meeting is available on disc.*

**These minutes were done in summary format.*

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

Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a publicly noticed meeting held on _____.

Signature

Signature

Printed Name

Printed Name

Title:

- ☐ **Chairman**
☐ **Vice Chairman**

Title:

- ☐ **Secretary**
☐ **Assistant Secretary**

Recorded by Records Administrator

Signature

Date

Official District Seal

The Heights Community Development District Summary of Operations and Maintenance Invoices

Vendor	Invoice/Account Number	Amount	Vendor Total	Comments/Description
Monthly Contract				
Meritus Districts	7926	\$ 1,000.00		Management Services - June
Monthly Contract Sub-Total		\$ 1,000.00		
Variable Contract				
Molloy & James	16142	\$ 275.00		Attend Board Meeting 06/13/17
Variable Contract Sub-Total		\$ 275.00		
Utilities				
Utilities Sub-Total		\$ 0.00		
Regular Services				
Regular Services Sub-Total		\$ 0.00		
Additional Services				
Tampa Bay Times	491744 062217	\$ 316.50		Notice of Special Meeting 06/22/17
Additional Services Sub-Total		\$ 316.50		
TOTAL:		\$ 1,591.50		

Approved (with any necessary revisions noted):

Signature

Printed Name

Title (check one):

**The Heights Community Development District
Summary of Operations and Maintenance Invoices**

Vendor	Invoice/Account Number	Amount	Vendor Total	Comments/Description
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☐ Chairman ☐ Vice Chairman ☐ Assistant Secretary

2005 Pan Am Circle
Suite 120
Tampa, FL 33607



Invoice Number: 7926
Invoice Date: Jun 1, 2017
Page: 1

Check/Credit Memo No:

Molloy & James

325 S. Boulevard
Tampa, Florida 33606

Ph:813 - 254-7157

The Heights CDD
C/O Meritus
2005 Pam Am Circle, Suite 120
Tampa, FL
33607

JUN 22 2017

June 20, 2017

Attention:
Re: The Heights CDD

Inv #: 16142

DATE	DESCRIPTION	HOURS	AMOUNT
Jun-13-17	Attend board meeting.	1.00	275.00
	Totals	1.00	<hr/> \$275.00
	Total Fee & Disbursements		<hr/> \$275.00
	Balance Now Due		<hr/> \$275.00

TAX ID Number 59-2866686

100106078000000000491744220600003165000

Tampa Bay Times
Published Daily

STATE OF FLORIDA } ss
COUNTY OF Hillsborough County

Before the undersigned authority personally appeared **Deirdre Almeida** who on oath says that he/she is **Legal Clerk of the Tampa Bay Times** a daily newspaper printed in St. Petersburg, in Pinellas County, Florida; that the attached copy of advertisement, being a Legal Notice in the matter **RE: Special Meeting** was published in **Tampa Bay Times: 6/22/17**, in said newspaper in the issues of **Baylink Hillsborough**

Affiant further says the said **Tampa Bay Times** is a newspaper published in Hillsborough County, Florida and that the said newspaper has heretofore been continuously published in said Hillsborough County, Florida, each day and has been entered as a second class mail matter at the post office in said Hillsborough County, Florida for a period of one year next preceding the first publication of the attached copy of advertisement, and affiant further says that he/she neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper



Signature of Affiant

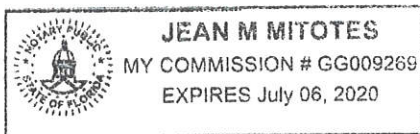
Sworn to and subscribed before me this 06/22/2017.



Signature of Notary Public

Personally known _____ or produced identification

Type of identification produced _____



THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT
NOTICE OF SPECIAL MEETING

NOTICE IS HEREBY GIVEN that the Board of Supervisors of The Heights Community Development District will hold a Special Meeting of the Board to consider any and all business which may properly come before them on Thursday, June 29, 2017 at 4:00 p.m., at SoHo Capital, 2330 W Horatio Street, Tampa, FL 33609.

This meeting is open to the public and will be conducted in accordance with the provisions of Florida Law for Community Development Districts. Copies of the agenda for any of the Board's meetings may be obtained by contacting the Main District Office at (813) 397-5120. Affected parties and others interested may appear at these meetings and be heard.

There may be occasions when one or more Supervisors will participate by telephone. At the above location there will be a speaker telephone present, so that any person can attend the meeting and be fully informed of the discussions taking place either in person or by telephone communication.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in these meetings is asked to advise the District Management 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 7-1-1, who can aid you in contacting the District Office.

If any person decides to appeal any decision made by the Board with respect to any matter considered at these meetings, such person will need a record of the proceedings and such person may need to ensure that a verbatim record of the proceedings is made, at his or her own expense, and which record includes the testimony and evidence on which the appeal is based.

Brian Lamb
District Manager

Run Date: 06/22/2017

491744

The Heights Community Development District Summary of Operations and Maintenance Invoices

Vendor	Invoice/Account Number	Amount	Vendor Total	Comments/Description
Monthly Contract				
Meritus Districts	7960	\$ 1,000.00		Management Services - July
Monthly Contract Sub-Total		\$ 1,000.00		
Variable Contract				
Molloy & James	16201	\$ 385.00		Professional services thru 07/20/17
Variable Contract Sub-Total		\$ 385.00		
Utilities				
Utilities Sub-Total		\$ 0.00		
Regular Services				
Regular Services Sub-Total		\$ 0.00		
Additional Services				
Meritus Districts	7965	\$ 1,003.95		Reimbursement D & O Insurance
Tampa Bay Times	493787 063017	506.00		Notice of Special Assessment Meeting
Tampa Bay Times	493787 070717	504.00	\$ 1,010.00	Notice of Special Assessment Meeting
Additional Services Sub-Total		\$ 2,013.95		
TOTAL:		\$ 3,398.95		

Approved (with any necessary revisions noted):

Signature

Printed Name

**The Heights Community Development District
Summary of Operations and Maintenance Invoices**

Vendor	Invoice/Account Number	Amount	Vendor Total	Comments/Description
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Title (check one):

☐ Chairman ☐ Vice Chairman ☐ Assistant Secretary

2005 Pan Am Circle
Suite 120
Tampa, FL 33607



Invoice Number: 7960
Invoice Date: Jul 1, 2017
Page: 1

Voice: 813-397-5121
Fax: 813-873-7070

Bill To:	
The Heights CDD 2005 Pan Am Circle Ste 120 Tampa, FL 33607	

Ship to:

Customer ID	Customer PO	Payment Terms	
The Heights CDD		Net Due	
Sales Rep ID	Shipping Method	Ship Date	Due Date
	Airborne		7/1/17

Quantity	Item	Description	Unit Price	Amount
		Management Services - July		1,000.00
		DS		
Subtotal				1,000.00
Sales Tax				
Total Invoice Amount				1,000.00
Payment/Credit Applied				
TOTAL				1,000.00

Check/Credit Memo No:

Check/Credit Memo No:

Molloy & James
325 S. Boulevard
Tampa, Florida 33606

JUL 24 2017

Ph:813 - 254-7157

The Heights CDD
C/O Meritus
2005 Pam Am Circle, Suite 120
Tampa, FL
33607

July 20, 2017

Attention: Brian Lamb
Re: The Heights CDD

Inv #: 16201

DATE	DESCRIPTION	HOURS	AMOUNT
Jul-06-17	Review agenda.	0.40	110.00
Jul-13-17	Attend meeting.	1.00	275.00
	Totals	1.40	\$385.00
	Total Fee & Disbursements		\$385.00
	Previous Balance		275.00
	Balance Now Due		\$660.00

TAX ID Number 59-2866686

Meritus Districts

2005 Pan Am Circle
Suite 120
Tampa, FL 33607



INVOICE

Invoice Number: 7965
Invoice Date: Jun 29, 2017
Page: 1

Voice: 813-397-5121
Fax: 813-873-7070

Bill To:

The Heights CDD
2005 Pan Am Circle
Ste 120
Tampa, FL 33607

Ship to:

Customer ID	Customer PO	Payment Terms	
The Heights CDD		Net Due	
Sales Rep ID	Shipping Method	Ship Date	Due Date
	Airborne		6/29/17

Quantity	Item	Description	Unit Price	Amount
	Reimb	Payment of Directors & Officers insurance premium via e-check 6/29/17		1,003.95
Subtotal				1,003.95
Sales Tax				
Total Invoice Amount				1,003.95
Payment/Credit Applied				
TOTAL				1,003.95

Check/Credit Memo No:

NOTICE OF CANCELLATION

CHUBB®

Writing Company:
FEDERAL INSURANCE COMPANY

INSURANCE OFFICE OF AMERICA, INC.
P. O. BOX 162207
ALTAMONTE SPRINGS, FL 32716-2207
1-407-788-3000

Account Number
9550 1125 8074 001C

Invoice Date
MAY 30 2017

Policyholder
HEIGHTS CDD

HEIGHTS CDD
C/O MERITUS
2005 PAN AM CIRCLE, SUITE 120
TAMPA, FL 33607

Questions about this notice? Please call
CHUBB PREMIUM ACCOUNTING SERVICE CENTER
at 1-800-372-4822 or logon to
www.chubb.com/@chubb to access the
Direct Bill Inquiry

We have not yet received the minimum premium payment for the policy shown below and hope that it has already been mailed. We want to continue your coverage, and not cause you any inconvenience. However, if we do not receive the minimum amount due by the due date, the policy will be canceled effective JUN 25 2017 beginning at 12:01 A.M., and your coverage(s) will end at that time.

Policy: DIRECTORS & OFFICERS
Minimum amount due
Total amount due
Due date

000082406509
\$1,002.00
\$1,002.00
JUN 24 2017

+ 1.95 convenience fee

Payment of premium signifies acceptance of all policy terms and conditions. Further, payment of account premium signifies acceptance of Chubb's account billing practice to spread return premium to open receivables.

Payments must be made payable and submitted directly to Chubb, P.O. BOX 382001, Pittsburgh, PA 15250-8001. For overnight delivery, please remit to Chubb, ATTN: Box 382001, 500 Ross Street 154-0455, Pittsburgh, PA 15262-0001.

Important Notice

The above Notice of Cancellation has been sent to the following:

The bill payer for this account is:
HEIGHTS CDD
C/O MERITUS
2005 PAN AM CIRCLE, SUITE 120
TAMPA, FL 33607

For payment:
1-800-372-4822
option 1

6/29/17
Pd via e-check via
telephone.
conf # 435677



[illegible]

TAMPA BAY TIMES
DEPT 3396
P.O. BOX 123396
DALLAS, TX 75312-3396

The Heights Community Development District

Financial Statements
(Unaudited)

Period Ending
July 31, 2017



District Management Services, LLC
2005 Pan Am Circle ~ Suite 120 ~ Tampa, Florida 33607
Phone (813) 873-7300 ~ Fax (813) 873-7070

Meritus Corp
The Heights CDD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE MONTH ENDED July 31, 2017**

1. Asset line 10102 Cash – US Ameri bank: No activity for the month of July.
2. Expense Line 3101 District Management and Accounting Services: \$ 9,478.01 due to Meritus for management services since from October 2016 to May 2017.

These notes are to be read in conjunction with the attached compilation report.

The Heights Community Development District

Balance Sheet
As of 7/31/2017

	General Fund	Capital Projects Fund	General Fixed Assets Account Group	Total
<hr/>				
Assets				
Cash - US Ameribank	0.00	0.00	0.00	0.00
Accounts Receivable-Other	85,349.60	0.00	0.00	85,349.60
Due From Capital Projects Fund	12,113.16	0.00	0.00	12,113.16
Prepaid Items - Misc	0.00	0.00	0.00	0.00
Prepaid Insurance-Gen Liab	0.00	0.00	0.00	0.00
Prepaid Insurance-Professional Liability	1,003.95	0.00	0.00	1,003.95
Cost of Issuance	0.00	0.00	70,724.48	70,724.48
Construction Work In Progress	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00
Total Assets	<u>98,466.71</u>	<u>0.00</u>	<u>70,724.48</u>	<u>169,191.19</u>
<hr/>				
Liabilities				
Accounts Payable	508,554.94	0.00	0.00	508,554.94
Accounts Payable - Other	0.00	24,163.27	0.00	24,163.27
Due To General Fund	0.00	12,113.16	0.00	12,113.16
Deferred Revenue	67,029.76	0.00	0.00	67,029.76
Accrued Expenses Payable	0.00	0.00	0.00	0.00
Due to Developer	0.00	0.00	0.00	0.00
Total Liabilities	<u>575,584.70</u>	<u>36,276.43</u>	<u>0.00</u>	<u>611,861.13</u>
<hr/>				
Fund Equity & Other Credits Contributed Capital				
Fund Balance-All Other Reserves	0.00	(36,276.43)	0.00	(36,276.43)
Fund Balance-Unreserved	(132,303.78)	0.00	0.00	(132,303.78)
Investment In General Fixed Assets	0.00	0.00	70,724.48	70,724.48
Other	116,479.00	0.00	0.00	116,479.00
Total Fund Equity & Other Credits Contributed Capital	<u>(15,824.78)</u>	<u>(36,276.43)</u>	<u>70,724.48</u>	<u>18,623.27</u>
<hr/>				
Total Liabilities & Fund Equity	<u>559,759.92</u>	<u>0.00</u>	<u>70,724.48</u>	<u>630,484.40</u>

The Heights Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 7/31/2017

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Special Assessments-Service Charges				
Operations & Maintenance Assmts - Off-Roll	145,656.00	0.00	(145,656.00)	(100.00)%
Total Revenues	<u>145,656.00</u>	<u>0.00</u>	<u>(145,656.00)</u>	<u>(100.00)%</u>
Expenditures				
Legislative				
Supervisor Fees	12,000.00	0.00	12,000.00	100.00%
Financial & Administrative				
District Management & Accounting Services	96,000.00	11,478.01	84,521.99	88.04%
District Engineer	9,000.00	0.00	9,000.00	100.00%
Public Officials Insurance	4,731.00	1,002.00	3,729.00	78.82%
Legal Advertising	3,000.00	2,594.85	405.15	13.51%
Bank Fees	900.00	36.00	864.00	96.00%
Dues, Licenses & Fees	525.00	254.25	270.75	51.57%
Legal Counsel				
District Counsel	12,000.00	660.00	11,340.00	94.50%
Other Physical Environment				
Property & Casualty Insurance	7,500.00	0.00	7,500.00	100.00%
Total Expenditures	<u>145,656.00</u>	<u>16,025.11</u>	<u>129,630.89</u>	<u>89.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0.00</u>	<u>(16,025.11)</u>	<u>(16,025.11)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	<u>0.00</u>	<u>200.33</u>	<u>200.33</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0.00</u></u>	<u><u>(15,824.78)</u></u>	<u><u>(15,824.78)</u></u>	<u><u>0.00%</u></u>

The Heights Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2016 Through 7/31/2017

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
	<hr/>	<hr/>	<hr/>	<hr/>
Fund Balance, Beginning of Period	0.00	(36,276.43)	(36,276.43)	0.00%
Fund Balance, End of Period	<u>0.00</u>	<u>(36,276.43)</u>	<u>(36,276.43)</u>	<u>0.00%</u>

**The Heights Community Development District
Reconcile Cash Accounts**

Summary

Cash Account: 10102 Cash - US Ameribank

Reconciliation ID: 07/31/17

Reconciliation Date: 7/31/2017

Status: Locked

Bank Balance	0.00
Less Outstanding Checks/Vouchers	0.00
Plus Deposits in Transit	0.00
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	<u>0.00</u>
Reconciled Bank Balance	0.00
Balance Per Books	<u>0.00</u>
Unreconciled Difference	<u><u>0.00</u></u>

Click the Next Page toolbar button to view details.

Divya Patel

From: Eric Davidson
Sent: Wednesday, August 09, 2017 4:23 PM
To: Divya Patel
Subject: FW: Statement
Attachments: Last Statement.pdf

Follow Up Flag: Follow up
Flag Status: Completed

-----Original Message-----

From: Jena M. Houlton [<mailto:jhoulton@usameribank.com>]
Sent: Wednesday, August 09, 2017 4:00 PM
To: Eric Davidson <eric.davidson@merituscorp.com>
Subject: Statement

Good Afternoon,
Mr. Davidson, When I pulled the statements for this account, it did not show one for June or July. The last statement available was for May 1, 2017 through May 31, 2017. If we can help you with anything else, please let us know.

Thank You

Jena

Your message is ready to be sent with the following file or link attachments:

Last Statement.pdf

Note: To protect against computer viruses, e-mail programs may prevent sending or receiving certain types of file attachments. Check your e-mail security settings to determine how attachments are handled.

Jena Houlton
Call Center Representative
4643 Highway 280
Alexander City AL 35010
P: 256-329-7419
E: jhoulton@usameribank.com

F: 256-329-7588

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