TWO RIVERS WEST
COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS
LANDOWNERS ELECTION, PUBLIC HEARING
AUDIT COMMITEE & REGULAR MEETING
JANUARY 18, 2022

TWO RIVERS WEST
COMMUNITY DEVELOPMENT DISTRICT AGENDA
TUESDAY, JANUARY 18, 2022 AT 11:00 A.M.
SPRINGHILL SUITES BY MARRIOTT TAMPA SUNCOAST PARKWAY
LOCATED AT 16615 BEXLEY VILLAGE DR., LAND O' LAKES, FL 34638

District Board of Supervisors	Supervisor	Jeffery Hills
	Supervisor	Nicholas Dister
	Supervisor	Steve Luce
	Supervisor	Ryan Motko
	Supervisor	Thomas Spence
District Manager	Meritus	Brian Lamb
District Attorney	Straley Robin Vericker	John Vericker
District Engineer	Stantec, Inc	Tonja Stewart

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

The District Agenda is comprised of four different sections:

The meeting will begin at **11:00 a.m.**

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 special accommodations to participate in this meeting is asked to advise the District Office at (813) 873-7300, 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.

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.

January 18, 2022
Board of Supervisors
Two Rivers West Community Development District

Dear Board Members:

The Landowners Election, Public Hearing, Audit Committee & Regular Meeting of the Two Rivers West Community Development District will be held on **January 18, 2022 at 11:00 a.m. at the SpringHill Suites by Marriott Tampa Suncoast Parkway located at 16615 Bexley Village Dr, Land O' Lakes, FL 34638.** Please let us know at least 24 hours in advance if you are planning to call into the meeting. Following is the Agenda for the Meeting:

Call In Number: 1-866-906-9330 **Access Code: 9074748**

LANDOWNERS MEETING/ELECTION

1. **CALL TO ORDER**
2. **APPOINTMENT OF MEETING CHAIRMAN**
3. **ANNOUNCEMENT OF CANDIDATES/CALL FOR NOMINATIONS**
4. **ELECTION OF SUPERVISORS**
5. **OWNERS' REQUESTS**
6. **ADJOURNMENT**

PUBLIC HEARINGS, AUDIT COMMITTEE AND REGULAR MEETING OF THE BOARD OF SUPERVISORS

1. **CALL TO ORDER/ROLL CALL**
2. **OATH OF OFFICE**
3. **PUBLIC COMMENT ON AGENDA ITEMS**
4. **RECESS TO PUBLIC HEARINGS**
5. **PUBLIC HEARING ON LEVYING DEBT ASSESSMENTS**
   A. Open the Public Hearing on Levying Debt Assessments
   B. Staff Presentation
   C. Public Comment
   D. Close the Public Hearing on Levying Debt Assessments
   E. Consideration of Resolution 2022-27; Levying Debt Assessments……..……..……..…Tab 01
6. **RECESS TO AUDIT COMMITTEE MEETING**
7. **AUDIT COMMITTEE MEETING**
   A. Call to Order/Roll Call
   B. Appoint Chairman
   C. Selection of Criteria for Evaluation of Proposals
   D. Determine Date, Time and Location RFP Required
      i. Consider Notice of Request for Proposals for Audit Services
   E. Consider Sending RFP to Interested Firms
   F. Determine Date of Next Committee Meeting
      i. Audit Committee Evaluation Criteria……..Tab 02
8. **RETURN AND PROCEED TO REGULAR MEETING**
9. **VENDOR AND STAFF REPORTS**
   A. District Counsel
   B. District Manager
   C. District Engineer
10. **BUSINESS ITEMS**

A. Consideration of Resolution 2022-28; Canvassing and Certifying the Results of the Landowners Election.....Tab 03

B. Consideration of Resolution 2022-29; Designating Officers.....Tab 04

11. STAFF REPORTS

A. District Counsel

B. District Manager

C. District Engineer

12. BOARD MEMBERS COMMENTS

13. PUBLIC COMMENTS

14. ADJOURNMENT

We look forward to speaking with you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at (813) 873-7300.

Sincerely,

RESOLUTION 2022-27

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING THE CONSTRUCTION AND ACQUISITION OF CERTAIN CAPITAL PUBLIC IMPROVEMENTS; EQUALIZING, APPROVING, CONFIRMING, AND LEVYING NON-AD VALOREM SPECIAL ASSESSMENTS ON THE PROPERTY SPECIALLY BENEFITED BY SUCH PUBLIC IMPROVEMENTS TO PAY THE COST THEREOF; PROVIDING A METHOD FOR ALLOCATING THE TOTAL ASSESSMENTS AMONG THE BENEFITED PARCELS WITHIN THE DISTRICT; CONFIRMING THE DISTRICT'S INTENTION TO ISSUE ITS SPECIAL ASSESSMENT REVENUE BONDS; PROVIDING FOR CHALLENGES AND PROCEDURAL IRREGULARITIES; PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to Chapters 170, 190, and 197, Florida Statutes.

SECTION 2. FINDINGS. The Board of Supervisors (the "**Board**") of the Two Rivers West Community Development District (the "**District**") hereby finds and determines as follows:

(a) The District is a local unit of special purpose government organized and existing under and pursuant to Chapter 190, Florida Statutes, as amended.

(b) The District is authorized under Chapter 190, Florida Statutes, to construct and acquire certain capital public improvements as described in the Master Report of the District Engineer dated December 17, 2021 (the "**Project**"), attached hereto as **Exhibit "A**."

(c) The District is authorized by Chapters 170 and 190, Florida Statutes, to levy special assessments to pay all or any part of the cost of community development improvements such as the Project and to issue bonds payable from non-ad valorem special assessments as provided in Chapters 170 and 190, Florida Statutes.

(d) It is desirable for the public safety and welfare that the District construct and acquire the Project on certain lands within the District, the nature and location of which are described in Resolution 2022-23 and more specifically described in the plans and specifications on file at the registered office of the District; that the cost of such Project be assessed against the lands specially benefited thereby, and that the District issue its special assessment revenue bonds, in one or more series (herein, the "**Bonds**"), to provide funds for such purpose pending the receipt of such special assessments.

(e) The implementation of the Project, the levying of such special assessments and the sale and issuance of the Bonds serves a proper, essential, and valid public purpose.

(f) In order to provide funds with which to pay the cost of constructing and acquiring a portion of the Project which are to be assessed against the benefited properties pending the collection of such special assessments, it is necessary for the District to issue and sell the Bonds.

(g) By Resolution 2022-23, the Board determined to implement the Project and to defray the cost thereof by levying special assessments on benefited property and expressed an intention to issue the Bonds to provide the funds needed therefor prior to the collection of such special assessments. Resolution 2022-23 was adopted in compliance with the requirements of Section 190.016, Florida Statutes and with the requirements of Section 170.03, Florida Statutes, and prior to the time the same was adopted, the requirements of Section 170.04, Florida Statutes had been complied with.

(h) Resolution 2022-23 was published as required by Section 170.05, Florida Statutes, and a copy of the publisher's affidavit of publication is on file with the Chairman of the Board.

(i) A preliminary assessment roll has been prepared and filed with the Board as required by Section 170.06, Florida Statutes.

(j) As required by Section 170.07, Florida Statutes, upon completion of the preliminary assessment roll, the Board adopted Resolution 2022-24 fixing the time and place of a public hearing at which owners of the property to be assessed and other persons interested therein may appear before the Board and be heard as to (i) the propriety and advisability of implementing the Project, (ii) the cost thereof, (iii) the manner of payment therefor, and (iv) the amount thereof to be assessed against each specially benefited property.

(k) The Board met as an equalization board, conducted such public hearing and heard and considered all comments and complaints as to the matters described in paragraph (j) above, and based thereon, has made such modifications in the preliminary assessment roll as it deems desirable in the making of the final assessment roll.

(l) Having considered revised estimates of the construction costs of the Project, revised estimates of financing costs, and all complaints and evidence presented at such public hearing, the Board finds and determines:

(i) that the estimated costs of the Project, plus financing related costs, capitalized interest, a debt service reserve, and contingency is as specified in the Master Assessment Methodology Report dated December 17, 2021 (the "**Assessment Report**") attached hereto as **Exhibit "B,"** and the amount of such costs is reasonable and proper;

(ii) it is reasonable, proper, just and right to assess the cost of such Project against the properties specially benefited thereby using the methods determined by the Board, which results in the special assessments set forth on the final assessment roll;

(iii) it is hereby declared that the Project will constitute a special benefit to all parcels of real property listed on the final assessment roll set forth in the Assessment Report and that the benefit, in the case of each such parcel, will be equal to or in excess of the special assessments thereon; and

(iv) it is desirable that the Assessments be paid and collected as herein provided.

SECTION 3. DEFINITIONS. Capitalized words and phrases used herein but not defined herein shall have the meaning given to them in the Assessment Report. In addition, the following words and phrases shall have the following meanings:

"**Assessable Unit**" means a building lot in the product type or lot size as set forth in the Assessment Report.

"**Debt Assessment**" or "**Debt Assessments**" means the non-ad valorem special assessments imposed to repay the Bonds which are being issued to finance the construction and acquisition of the Project as described in the Assessment Report.

"**Developer**" means **EPG-Two Rivers, LLC,** a Florida limited liability company, and its successors and assigns.

SECTION 4. AUTHORIZATION OF PROJECT. The Project described in Resolution 2022-23, as more specifically described by the plans and specifications therefor on file in the registered office of the District, is hereby authorized and approved and the proper officers, employees and agents of the District are hereby authorized and directed to take such further action as may be necessary or desirable to cause the same to be constructed or acquired following the issuance of Bonds referred to herein.

SECTION 5. ESTIMATED COST OF PROJECT. The total estimated costs of the Project, and the costs to be paid by the Debt Assessments on all specially benefited property is set forth in the Assessment Report.

SECTION 6. EQUALIZATION, APPROVAL, CONFIRMATION AND LEVY OF ASSESSMENTS. The Debt Assessments on the benefited parcels all as specified in the final assessment roll are hereby equalized, approved, confirmed and levied. Promptly following the adoption of this Resolution, those Assessments shall be recorded by the Secretary of the Board of the District in a special book, to be known as the "**Improvement Lien Book**." The Debt Assessment or Debt Assessments against the benefited parcels shown on such final assessment roll and interest and penalties thereon, as hereafter provided, shall be and shall remain a legal, valid and binding first lien on such benefited parcels until paid; such lien shall be coequal with the lien

of all state, county, district and municipal taxes and special assessments, and superior in dignity to all other liens, titles, and claims (except for federal liens, titles, and claims).

SECTION 7. FINALIZATION OF DEBT ASSESSMENTS. When the Project has been constructed to the satisfaction of the Board, the Board shall adopt a resolution accepting the same and determining the actual costs to the District thereof, as required by Sections 170.08 and 170.09, Florida Statutes. In the event that the actual costs to the District for the Project is less than the amount assessed therefor, the District shall credit to each Debt Assessment for the Project the proportionate difference between the Debt Assessment as hereby made, approved and confirmed and the actual costs of the Project, as finally determined upon completion thereof. In no event, however, shall the final amount of any such Debt Assessment exceed the amount originally assessed hereunder. In making such credits, no discount shall be granted or credit given for any part of the payee's proportionate share of any actual bond financing costs, such as cost of issuance, capitalized interest, if any, funded reserves or bond discount included in the estimated cost of the Project. Such credits shall be entered in the Improvement Lien Book. Once the final amount of the Debt Assessments for all of the Project has been determined, the term " **Debt Assessment**" shall mean the sum of the actual costs of the Project benefiting the benefited parcels plus financing costs.

SECTION 8. ALLOCATION OF DEBT ASSESSMENTS WITHIN THE BENEFITED PARCELS. Because it is contemplated that the land will be subdivided into lots to be used for the construction of residential units, and that such individual lots will be sold to numerous purchasers, the Board deems it desirable to establish a method for allocating the total Debt Assessment among the various lots that will exist so that the amount so allocated to each lot will constitute an assessment against, and a lien upon, each such lot without further action by the Board.

The Board has been informed by the Developer that each lot of a particular product type as identified in the Assessment Report will be of approximately the same size as each other lot of the same product type. While it would be possible to allocate the Debt Assessments among each lot of a particular product type on the basis of the square footage of each such lot, the Board does not believe that the special benefits afforded by the Project to each lot vary to any material degree due to comparatively minor variations in the square footage of each lot. Instead, the Board believes, and hereby finds, that based upon the Developer's present development plans, each lot of the same product type will be benefited equally by the Project, regardless of minor variations in the square footage of the lots.

If the Developer's plans change and the size of the Assessable Units vary to a degree such that it would be inequitable to levy Debt Assessments in equal amounts against each Assessable Unit of the same product type, then the Board may, by a supplemental resolution, reallocate the Debt Assessments against the Assessable Units on a more equitable basis and in doing so the Board may ignore minor variations among lots of substantially equal square footage; provided, however, that before adoption of any resolution the Board shall have obtained and filed with the trustee for the Bonds (herein, the "**Trustee**"): (i) an opinion of counsel acceptable to the District to the effect that the Debt Assessments as reallocated were duly levied in accordance with applicable law, that

the Debt Assessments as reallocated, together with the interest and penalties, if any, thereon, will constitute a legal, valid and binding first lien on the Assessable Units as to which such Debt Assessments were reallocated until paid in full, and that such lien is coequal with the lien of all state, county, district and municipal taxes and special assessments, and superior in dignity to all other liens, titles, and claims (except for federal liens, titles, and claims), whether then existing or thereafter created; and (ii) a certificate from the District's methodology consultant together with supporting schedule confirming that the aggregate cash flow from the reallocated Debt Assessments is not less than the aggregate cash flow from the original Assessments.

If the Board reallocates Debt Assessments as provided in the preceding paragraph, a certified copy of the supplemental resolution approving such reallocation shall be filed with the Trustee within 30 days after its adoption and a revised Debt Assessment roll shall be prepared and shall be recorded in the Improvement Lien Book created pursuant hereto.

SECTION 9. PAYMENT OF DEBT ASSESSMENTS. At the end of the capitalized interest period referenced in the Assessment Report (if any), the Debt Assessments for the Bonds shall be payable in substantially equal annual installments of principal and interest over a period of 30 years, in the principal amounts set forth in the documents relating to the Bonds, together with interest at the applicable coupon rate of the Bonds, such interest to be calculated on the basis of a 360 day year consisting of 12 months of thirty days each, plus the District's costs of collection and assumed discounts for Debt Assessments paid in November; provided, however, that any owner of land (unless waived in writing by the owner or any prior owner and the same is recorded in the public records of the county) against which an Debt Assessment has been levied may pay the entire principal balance of such Debt Assessment without interest at any time within thirty days after the Project have been completed and the Board has adopted a resolution accepting the Project as provided by section 170.09, Florida Statutes. Further, after the completion and acceptance of the Project or prior to completion and acceptance to the extent the right to prepay without interest has been previously waived, any owner of land against which an Debt Assessment has been levied may pay the principal balance of such Debt Assessment, in whole or in part at any time, if there is also paid an amount equal to the interest that would otherwise be due on such balance to the earlier of the next succeeding Bond payment date, which is at least 45 days after the date of payment.

SECTION 10. PAYMENT OF BONDS; REFUNDS FOR OVERPAYMENT. Upon payment of all of the principal and interest on the Bonds secured by the Debt Assessments, the Debt Assessments theretofore securing the Bonds shall no longer be levied by the District. If, for any reason, Debt Assessments are overpaid or excess Debt Assessments are collected, or if, after repayment of the Bonds the Trustee makes payment to the District of excess amounts held by it for payment of the Bonds, such overpayment or excess amount or amounts shall be refunded to the person or entity who paid the Debt Assessment.

SECTION 11. PENALTIES, CHARGES, DISCOUNTS, AND COLLECTION PROCEDURES. The Debt Assessments shall be subject to a penalty at a rate of one percent (1%) per month if not paid when due under the provisions of Florida Statutes, Chapter 170 or the corresponding provisions of subsequent law. However, for platted and developed lots, the District anticipates using the "uniform method for the levy, collection and enforcement of non-ad valorem

assessment" as provided by Florida Statutes, Chapter 197 for the collection of the Debt Assessments for the Bonds. Accordingly, the Debt Assessments for the Bonds, shall be subject to all collection provisions to which non-ad valorem assessments must be subject in order to qualify for collection pursuant to Florida Statutes, Chapter 197, as such provisions now exist and as they may exist from time to time hereafter in Chapter 197 or in the corresponding provision of subsequent laws. Without limiting the foregoing, at the present time such collection provisions include provisions relating to discount for early payment, prepayment by installment method, deferred payment, penalty for delinquent payment, and issuance and sale of tax certificates and tax deeds for non-payment. With respect to the Debt Assessments not being collected pursuant to the uniform method and which are levied against any unplatted parcels owned by the Developer, or its successors or assigns, the District shall invoice and collect such Debt Assessments directly from the Developer, or its successors or assigns, and not pursuant to Chapter 197. Any Debt Assessments that are directly collected by the District shall be due and payable to the District at least 30 days prior to the next Bond payment date of each year.

SECTION 12. CONFIRMATION OF INTENTION TO ISSUE CAPITAL IMPROVEMENT REVENUE BONDS. The Board hereby confirms its intention to issue the Bonds, to provide funds, pending receipt of the Debt Assessments, to pay all or a portion of the cost of the Project assessed against the specially benefited property.

SECTION 13. DEBT ASSESSMENT CHALLENGES. The adoption of this Resolution shall be the final determination of all issues related to the Debt Assessments as it relates to property owners whose benefitted property is subject to the Debt Assessments (including, but not limited to, the determination of special benefit and fair apportionment to the assessed property, the method of apportionment, the maximum rate of the Debt Assessments, and the levy, collection, and lien of the Debt Assessments), unless proper steps shall be initiated in a court of competent jurisdiction to secure relief within 30 days from adoption date of this Resolution.

SECTION 14. PROCEDURAL IRREGULARITIES. Any informality or irregularity in the proceedings in connection with the levy of the Debt Assessments shall not affect the validity of the same after the adoption of this Resolution, and any Debt Assessment as finally approved shall be competent and sufficient evidence that such Debt Assessment was duly levied, that the Debt Assessment was duly made and adopted, and that all other proceedings adequate to such Debt Assessment were duly had, taken, and performed as required.

SECTION 15. SEVERABILITY. If any Section or part of a Section of this Resolution be declared invalid or unconstitutional, the validity, force and effect of any other Section or part of a Section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other Section or part of a Section of this Resolution is wholly or necessarily dependent upon the Section or part of a Section so held to be invalid or unconstitutional.

SECTION 16. CONFLICTS. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

SECTION 17. EFFECTIVE DATE. This Resolution shall become effective upon its adoption.

PASSED AND ADOPTED this 18th day of January, 2022.

Attest:	**Two Rivers West Community Development District**
_____	_____
Name:_____	Name:_____
Secretary / Assistant Secretary	Chair / Vice Chair of the Board of Supervisors

Exhibit "A" – Master Report of the District Engineer dated December 17, 2021
Exhibit "B" –Master Assessment Methodology Report dated December 17, 2021

Two Rivers West Community Development District

Master Report of the District Engineer

Prepared for:
Board of Supervisors
Two Rivers West Community Development District

Prepared by:
Stantec Consulting Services Inc.
777 S. Harbour Island Boulevard
Suite 600
Tampa, FL 33602
(813) 223-9500

December 17, 2021

1.0 INTRODUCTION

The Two Rivers West Community Development District ("the District") encompasses approximately 1,641.903 acres in southern Pasco County, Florida. The District is located within Sections 28, 29, 30, 31, 32 and 33, Township 26 South, Range 21 East and Section 36, Township 26 South, Range 20 East and contains vacant land with State Road 56 along the northern boundary, Hillsborough County along the southern boundary, and Morris Bridge Road along the western boundary, and other vacant land along the eastern boundary and US Highway 301 (aka Gall Boulevard).

See Appendix A for a Vicinity Map and Legal Description of the District.

2.0 PURPOSE

The District was established by Pasco County Ordinance 21-41 effective on December 9, 2021 for the purpose of constructing and/or acquiring, maintaining, and operating all or a portion of the public improvements and community facilities within the District. The purpose of this Master Report of the District Engineer is to provide a description and estimated costs of the public improvements and community facilities being planned within the District.

See Appendix B for a Concept Plan.

3.0 THE DEVELOPER AND DEVELOPMENT

The property owners and developers are, collectively:

- EPG-Two Rivers, LLC
- EPG Two Rivers I, LLC
- EPG Two Rivers II, LLC
- EPG Two Rivers IV, LLC
- EPG Two Rivers Holdings VII, LLC
- EPG Two Rivers Holdings VIII, LLC

The possible major public improvements and community facilities include, but are not limited to, water management and control, water supply, sewer and wastewater management, roads, parks and recreation, and landscaping/hardscaping/irrigation. As well, many off-site improvements are needed to get services to both Two Rivers North Community Development District, located on the north side of State Road 56, and Two Rivers West Community Development District. The costs of these public improvements and community facilities will be shared between the two Districts.

4.0 PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES

Detailed descriptions of the proposed public improvements and community facilities are provided in the following sections.

4.1 WATER MANAGEMENT AND CONTROL

The design criteria for the District's water management and control is regulated by Pasco County and the Southwest Florida Water Management District (SWFWMD). The water management and control plan for the District focuses on utilizing newly constructed ponds within upland areas and on-site wetlands for stormwater treatment and storage.

The primary objectives of the water management and control for the District are:

1. To provide stormwater quality treatment.
2. To protect the development within the District from regulatory-defined rainfall events.
3. To maintain natural hydroperiods in the wetlands and connecting flow ways.
4. To ensure that adverse stormwater impacts do not occur upstream or downstream as a result of constructing the District improvements during regulatory-defined rainfall events.
5. To satisfactorily accommodate stormwater runoff from adjacent off-site areas which may naturally drain through the District.
6. To preserve the function of the flood plain storage during the 100-year storm event.

Any excavated soil from the ponds is anticipated to remain within the development for use in building public infrastructure including roadways and drainage pond bank fill requirements, utility trench backfill, and filling and grading of public property. No bond funds will be used on transporting, filling, compacting, or grading of private property.

Water management and control systems will be designed in accordance with Pasco County technical standards. The District is anticipated to own and maintain these facilities.

4.2 WATER SUPPLY

The District is located within the Pasco County utilities service area which will provide water supply for potable water service and fire protection to the property. The water supply improvements are anticipated to include 8" looped water mains which will supply potable water and service and fire protection to the District. Off-site improvements are required to provide

service to the District, which will be shared with the Two Rivers North Community Development District.

The water supply systems will be designed in accordance with Pasco County technical standards. It is anticipated that Pasco County will own and maintain these facilities.

4.3 SEWER AND WASTEWATER MANAGEMENT

The District is located within the Pasco County utilities service area which will provide sewer and wastewater management service to the District. The sewer and wastewater management improvements are anticipated to include an 8" gravity sanitary sewer system within the road rights of way and pumping stations that will connect to an existing force main located West of the District. Off-site improvements are required to provide service to the District, which will be shared with the Two Rivers North Community Development District.

All sanitary sewer and wastewater management facilities will be designed in accordance with Pasco County technical standards. It is anticipated that Pasco County will own and maintain these facilities.

4.4 DISTRICT ROADS

District Roads include the roadway asphalt, base, and subgrade, roadway curb and gutter, and sidewalks within rights of way abutting common areas. Off-site improvements will be required to get access to the District, and these costs will be shared with the Two Rivers North Community Development District.

All roads will be designed in accordance with the Pasco County technical standards and are anticipated to be owned and maintained by the Pasco County.

4.5 AMENITY FACILITIES

Amenity facilities are planned within the community and will be owned and maintained by the District.

4.6 LANDSCAPING/ HARDSCAPE/IRRIGATION

Community entry monumentation and landscape buffering and screening will be provided at several access points into the District. Irrigation will also be provided in the landscaped common areas.

It is anticipated that these improvements will be owned and maintained by the District.

4.7 PROFESSIONAL SERVICES AND PERMITTING FEES

Pasco County and SWFWMD impose fees for construction permits and plan reviews. These fees vary with the magnitude and size of the development. Additionally, engineering, surveying, and architecture services are needed for the subdivision, landscape, hardscape, and community amenity's design, permitting, and construction. As well, development/construction management services are required for the design, permitting, construction, and maintenance acceptance of the public improvements and community facilities.

Fees associated with performance and warranty financial securities covering Pasco County infrastructure may also be required.

These fees associated with public improvements may be funded by the District.

5.0 PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES COSTS

See Appendix C for the Construction Cost Estimate of the Public Improvements and Community Facilities.

6.0 SUMMARY AND CONCLUSION

The District, as outlined above, is responsible for the functional development of the lands within the District and, except as noted above in this report, such public improvements and facilities are located within the boundary of the District.

The planning and design of the District will be in accordance with current governmental regulatory requirements.

Items of construction cost in this report are based on our review and analysis of the conceptual site plans for the development and recent costs expended in similar projects of nature and size. It is our professional opinion that the estimated infrastructure costs provided herein for the development are conservative to complete the construction of the Public Improvements and Community Facilities described herein.

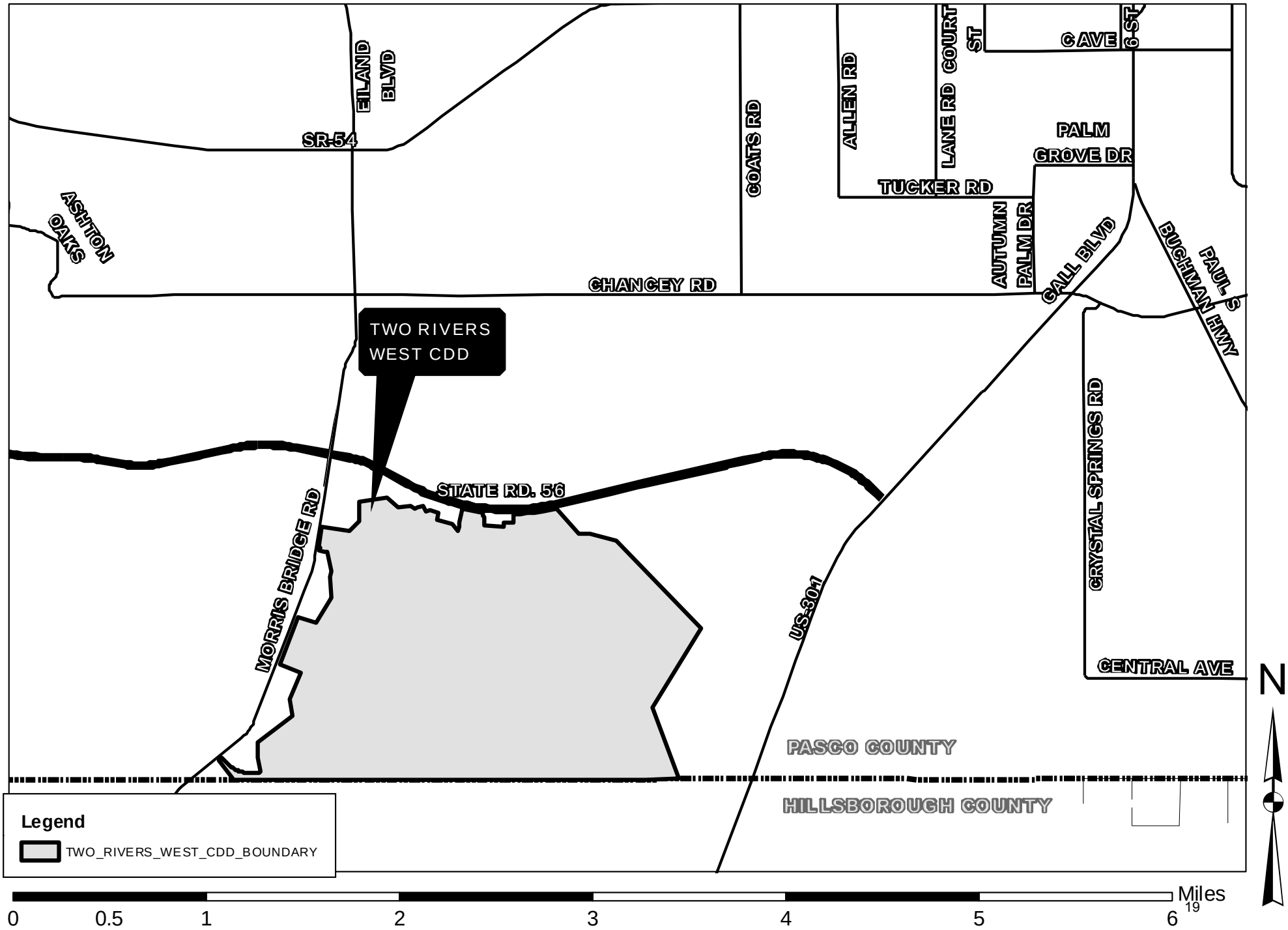
The estimate of the construction costs is only an estimate and not a guaranteed maximum cost. The estimated cost is based on historical unit prices or current prices being experienced for on-going and similar items of work in the Pasco County. The labor market, future costs of equipment and materials, and the actual construction process are all beyond our control. Due to this inherent possibility for fluctuation in costs, the total final cost may be more or less that this estimate.

The professional service for establishing the Construction Cost Estimate is consistent with the degree of care and skill exercised by members of the same profession under similar circumstances.

Tonja L. Stewart, P.E.
Florida License No. 47704

Appendix A VICINITY MAP AND LEGAL DESCRIPTION OF THE DISTRICT

TWO RIVERS WEST CDD LOCATION MAP



TWO RIVERS
WEST COMMUNITY DEVELOPMENT DISTRICT

DESCRIPTION: A parcel of land lying in Sections 28, 29, 30, 31, 32 and 33, Township 26 South, Range 21 East, and in Section 36, Township 26 South, Range 20 East, Pasco County, Florida and being more particularly described as follows:

COMMENCE at the Southeast corner of said Section 32 for a **POINT OF BEGINNING**, run thence along the South boundary of the Southeast 1/4 of said Section 32, S.89°50'09"W., 2651.93 feet to the South 1/4 corner of said Section 32; thence along the South boundary of the Southwest 1/4 of said Section 32, S.89°46'04"W., 2646.81 feet to the Southeast corner of the aforesaid Section 31; thence along the South boundary of the Southeast 1/4 of said Section 31, S.89°43'35"W., 2645.24 feet to the South 1/4 corner of said Section 31; thence along the South boundary of the Southwest 1/4 of said Section 31, N.89°56'39"W., 2655.08 feet to the Southeast corner of the aforesaid Section 36, Township 26 South, Range 20 East; thence along the South boundary of the Southeast 1/4 of said Section 36, S.89°55'06"W., 706.92 feet; thence N.00°04'54"W., 50.00 feet to the Southeast corner of the Tampa Electric Company Property, according to Special Warranty Deed, as recorded in Official Records Book 7987, Page 930, of the Public Records of Pasco County, Florida; thence along the Northeasterly boundary of said Tampa Electric Company Property and the Northeasterly boundary of the 65.00 feet of Additional right-of-way for Morris Bridge Road, according to Warranty Deed, as recorded in Official Records Book 8128, Page 1925, of the Public Records of Pasco County, Florida, N.38°50'59"W., 619.11 feet; thence along a line lying 85.00 feet Southeasterly of and parallel with the Centerline of the existing asphalt pavement of Morris Bridge Road, N.51°01'19"E., 142.00 feet; thence S.38°50'59"E., 105.93 feet to a point of curvature; thence Easterly, 1105.00 feet along the arc of a curve to the left having a radius of 929.00 feet and a central angle of 68°09'01" (chord bearing S.72°55'30"E., 1041.00 feet); thence N.11°00'00"W., 414.23 feet to a point on the East boundary of the aforesaid Section 36; thence along said East boundary of Section 36, N.00°13'08"W., 385.20 feet; thence N.52°00'00"E., 1170.26 feet; thence N.07°00'00"W., 460.00 feet; thence N.21°00'00"E., 800.00 feet; thence N.69°00'00"W., 612.44 feet; thence along a line lying 85.00 feet Easterly of and parallel with the aforesaid Centerline of the existing asphalt pavement of Morris Bridge Road, N.20°54'21"E., 1377.19 feet; thence S.75°13'01"E., 536.54 feet; thence N.31°00'00"E., 804.00 feet; thence N.06°00'00"W., 560.00 feet; thence N.25°00'00"E., 161.44 feet; thence N.14°00'00"W., 510.06 feet to a point on a curve; thence Westerly, 94.07 feet along the arc of a curve to the left having a radius of 1540.00 feet and a central angle of 03°30'00" (chord bearing N.79°25'08"W., 94.06 feet) to a point of tangency; thence N.81°10'08"W., 110.45 feet to a point of curvature; thence Southwesterly, 39.29 feet along the arc of a curve to the left having a radius of 25.00 feet and a central angle of 90°02'36" (chord bearing S.53°48'34"W., 35.37 feet) to a point of cusp; thence along a line lying 85.00 feet Easterly of and parallel with the aforesaid Centerline of the existing asphalt pavement of Morris Bridge Road, N.08°47'16"E., 145.10 feet to a point on a curve; thence Northwesterly, 37.27 feet along the arc of a curve to the right having a radius of 25.00 feet and a central angle of 85°24'41" (chord bearing N.33°55'05"W., 33.91 feet) to a point of tangency; thence along a line lying 62.00 feet Easterly of and parallel with the aforesaid Centerline of the existing asphalt pavement of Morris Bridge Road,

Legal Description continues on Sheet 2

TWO RIVERS
WEST CDD

No.	Date	Description	Dwn.

REVISIONS

SHEET NO. 1 OF 10 SHEETS

Prepared For: **EPG-TWO RIVERS, LLC**

DESCRIPTION SKETCH
(Not a Survey)

ARTHUR W. MERRITT CERTIFICATE No. 4498 STATE OF FLORIDA REGISTERED LAND SURVEYOR

Arthur W. Merritt
FLORIDA PROFESSIONAL SURVEYOR & MAPPER NO. 4498

NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER

AMERRITT, INC.
LAND SURVEYING AND MAPPING
LICENSED BUSINESS NUMBER LB7778
3010 W. Azeele Street, Suite 150
Tampa, FL 33609
PHONE (813) 221-5200

Drawn: WFS	Checked: AWM	Order No.: AMI-EPG-TR-002
Date: 5-4-21	Dwg: TWO RIVERS WEST-CDD-DS.dwg	
File Path: P:\Two Rivers\Master Plan\Description\South Parcels\CDD\WEST CDD		
SEC'S. 28-33, TWP. 26 S., RNG. 21 E. & SEC. 36, TWP. 26 S., RNG. 20 E.		

Continuation of Legal Description from Sheet 1

N.08°47'16"E., 541.98 feet; thence S.81°00'49"E., 754.78 feet; thence N.45°00'00"E., 375.00 feet; thence NORTH, 520.79 feet; thence N.80°00'00"E., 759.17 feet; thence S.50°00'00"E., 433.87 feet; thence N.80°00'00"E., 325.00 feet to the Southwest corner of Florida Department of Transportation Parcel 105B, according to County Deed, as recorded in Official Records Book 9430, Page 740, of the Public Records of Pasco County, Florida; thence along the Southerly boundary of said Florida Department of Transportation Parcel 105B, the following six (6) courses: 1) S.56°22'11"E., 142.03 feet; 2) N.71°49'46"E., 104.07 feet; 3) N.80°34'19"E., 138.51 feet; 4) S.29°21'22"E., 141.49 feet; 5) N.84°38'06"E., 126.30 feet; 6) S.75°32'06"E., 244.31 feet to the Southeast corner of said Florida Department of Transportation Parcel 105B; thence S.18°22'31"W., 209.84 feet; thence S.75°00'00"E., 427.71 feet; thence S.40°00'00"E., 250.97 feet to a point on a curve; thence Northerly, 235.72 feet along the arc of a curve to the left having a radius of 3929.00 feet and a central angle of 03°26'15" (chord bearing N.13°24'04"E., 235.68 feet) to a point of tangency; thence N.11°40'56"E., 356.52 feet to a point of curvature; thence Northwesterly, 38.86 feet along the arc of a curve to the left having a radius of 25.00 feet and a central angle of 89°03'52" (chord bearing N.32°51'00"W., 35.07 feet) to a point of cusp on the Southerly boundary of the right-of-way for STATE ROAD No. 56 (Florida Department of Transportation Parcel 105A), according to the aforesaid County Deed, as recorded in Official Records Book 9430, Page 740; thence along said Southerly boundary of the right-of-way for STATE ROAD No. 56 (Florida Department of Transportation Parcel 105A), Easterly, 574.37 feet along the arc of a curve to the left having a radius of 5854.58 feet and a central angle of 05°37'16" (chord bearing S.80°11'34"E., 574.14 feet) to the Northwest corner of Florida Department of Transportation Parcel 105C, according to the aforesaid County Deed, as recorded in Official Records Book 9430, Page 740; thence along the Westerly boundary of said Florida Department of Transportation Parcel 105C, the following three (3) courses: 1) SOUTH, 65.28 feet; 2) S.39°54'48"E., 94.20 feet; 3) SOUTH, 230.61 feet; thence along the Southerly boundary of said Florida Department of Transportation Parcel 105C, the following three (3) courses: 1) S.87°20'26"E., 525.17 feet; 2) NORTH, 109.49 feet; 3) N.89°59'30"E., 266.80 feet; thence along the Easterly boundary of said Florida Department of Transportation Parcel 105C, N.01°18'15"W., 240.96 feet to the Northeast corner of said Florida Department of Transportation Parcel 105C, being a point on a curve on the aforesaid Southerly boundary of the right-of-way for STATE ROAD No. 56 (Florida Department of Transportation Parcel 105A); thence along said Southerly boundary of the right-of-way for STATE ROAD No. 56 (Florida Department of Transportation Parcel 105A), Easterly, 1194.21 feet along the arc of said curve to the left having a radius of 5854.58 feet and a central angle of 11°41'14" (chord bearing N.82°51'10"E., 1192.14 feet); thence S.42°00'00"E., 900.00 feet; thence S.88°00'00"E., 310.00 feet; thence S.76°30'00"E., 762.79 feet; thence S.44°00'00"E., 3331.08 feet; thence S.32°00'00"W., 2550.00 feet; thence S.20°00'00"E., 2095.31 feet to a point on the South boundary of the Southwest 1/4 of the aforesaid Section 33, Township 26 South, Range 21 East; thence along said South boundary of the Southwest 1/4 of the aforesaid Section 33, S.89°33'33"W., 885.01 feet to the **POINT OF BEGINNING.**

Containing 1641.903 acres, more or less.

TWO RIVERS WEST CDD

No.	Date	Description	Dwn.

REVISIONS

SHEET NO. 2 OF 10 SHEETS

Prepared For: **EPG-TWO RIVERS, LLC**

DESCRIPTION SKETCH
(Not a Survey)

SEE SHEET 1 FOR ELECTRONIC SIGNATURE AND SEAL.

Arthur W. Merritt
FLORIDA PROFESSIONAL SURVEYOR & MAPPER NO. 4498

NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER

AMERRITT, INC.
LAND SURVEYING AND MAPPING
LICENSED BUSINESS NUMBER LB7778
3010 W. Azeele Street, Suite 150
Tampa, FL 33609
PHONE (813) 221-5200

Drawn: WFS	Checked: AWM	Order No.: AMI-EPG-TR-002
Date: 5-4-21	Dwg: TWO RIVERS WEST-CDD-DS.dwg	
File Path: P:\Two Rivers\Master Plan\Description\South Parcels\CDD\WEST CDD		
SEC'S. 28-33, TWP. 26 S., RNG. 21 E. & SEC. 36, TWP. 26 S., RNG. 20 E.		

CURVE DATA TABLE

NO.	RADIUS	DELTA	ARC	CHORD	BEARING
1	929.00	68°09'01"	1105.00	1041.00	S.72°55'30"E.
2	1540.00	03°30'00"	94.07	94.06	N.79°25'08"W.
3	25.00	90°02'36"	39.29	35.37	S.53°48'34"W.
4	25.00	85°24'41"	37.27	33.91	N.33°55'05"W.
5	3929.00	03°26'15"	235.72	235.68	N.13°24'04"E.
6	25.00	89°03'52"	38.86	35.07	N.32°51'00"W.
7	5854.58	05°37'16"	574.37	574.14	S.80°11'34"E.
8	5854.58	11°41'14"	1194.21	1192.14	N.82°51'10"E.

BASIS OF BEARINGS

The South boundary of the Southeast 1/4 of Section 32, Township 26 South, Range 21 East, Pasco County, Florida, has a Grid bearing of S.89°50'09"W. The Grid Bearings as shown hereon refer to the State Plane Coordinate System, North American Horizontal Datum of 1983 (NAD 83 - 2011 ADJUSTMENT) for the West Zone of Florida.

LEGEND:

1. (R) indicates radial line
2. (NR) indicates non-radial line
3. RB - Reference Bearing
4. O.R. - Official Records Book
5. F.D.O.T. - Florida Department of Transportation
6. CDD - Community Development District
7. T.E.C.O. - Tampa Electric Company

TWO RIVERS WEST CDD

No.	Date	Description	Dwn.

REVISIONS

SHEET NO. 3 OF 10 SHEETS

Prepared For: **EPG-TWO RIVERS, LLC**

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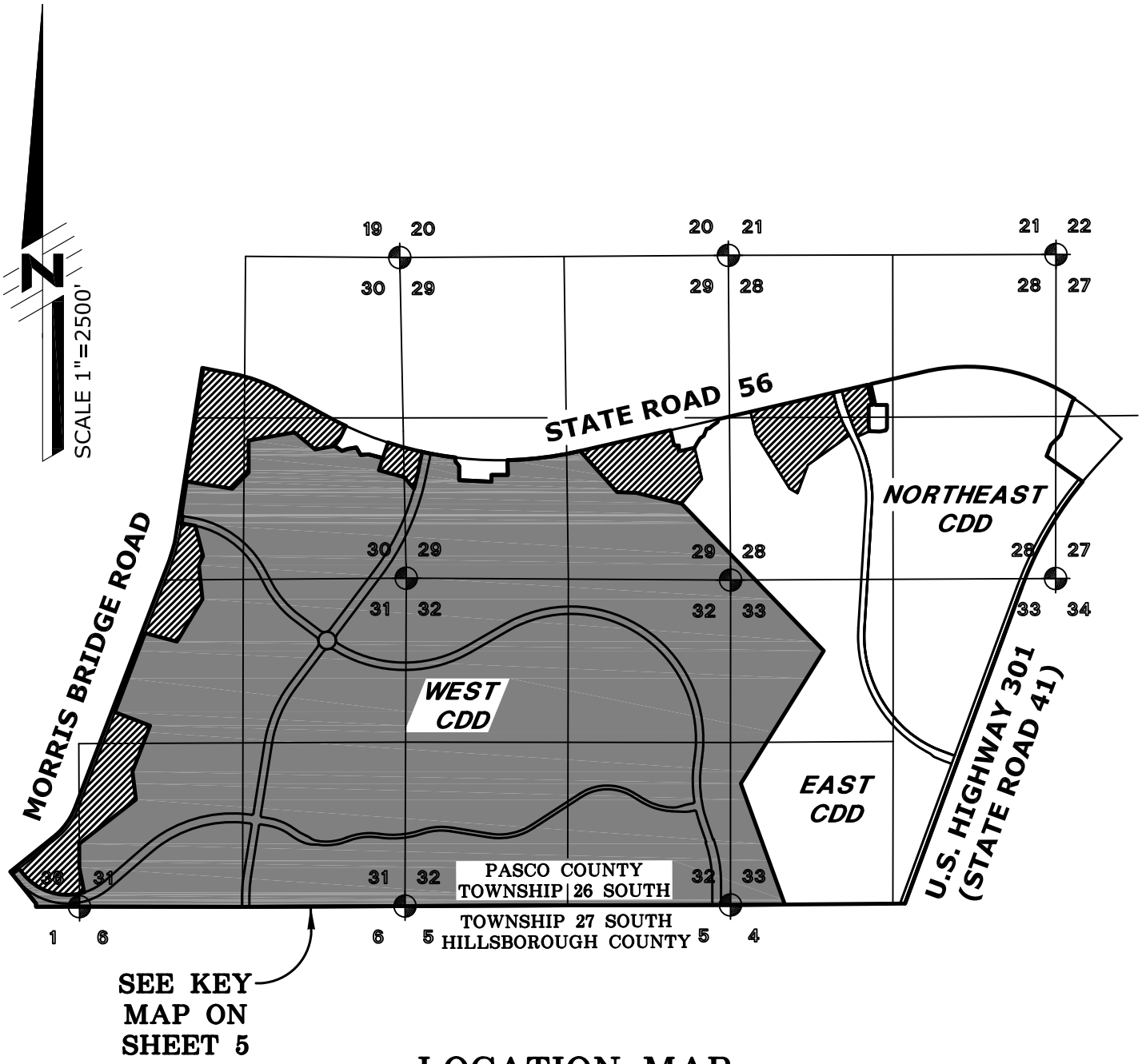
SEC'S. 28-33, TWP. 26 S., RNG. 21 E. & SEC. 36, TWP. 26 S., RNG. 20 E.



LOCATION MAP

TWO RIVERS WEST CDD

Prepared For: **EPG-TWO RIVERS, LLC**

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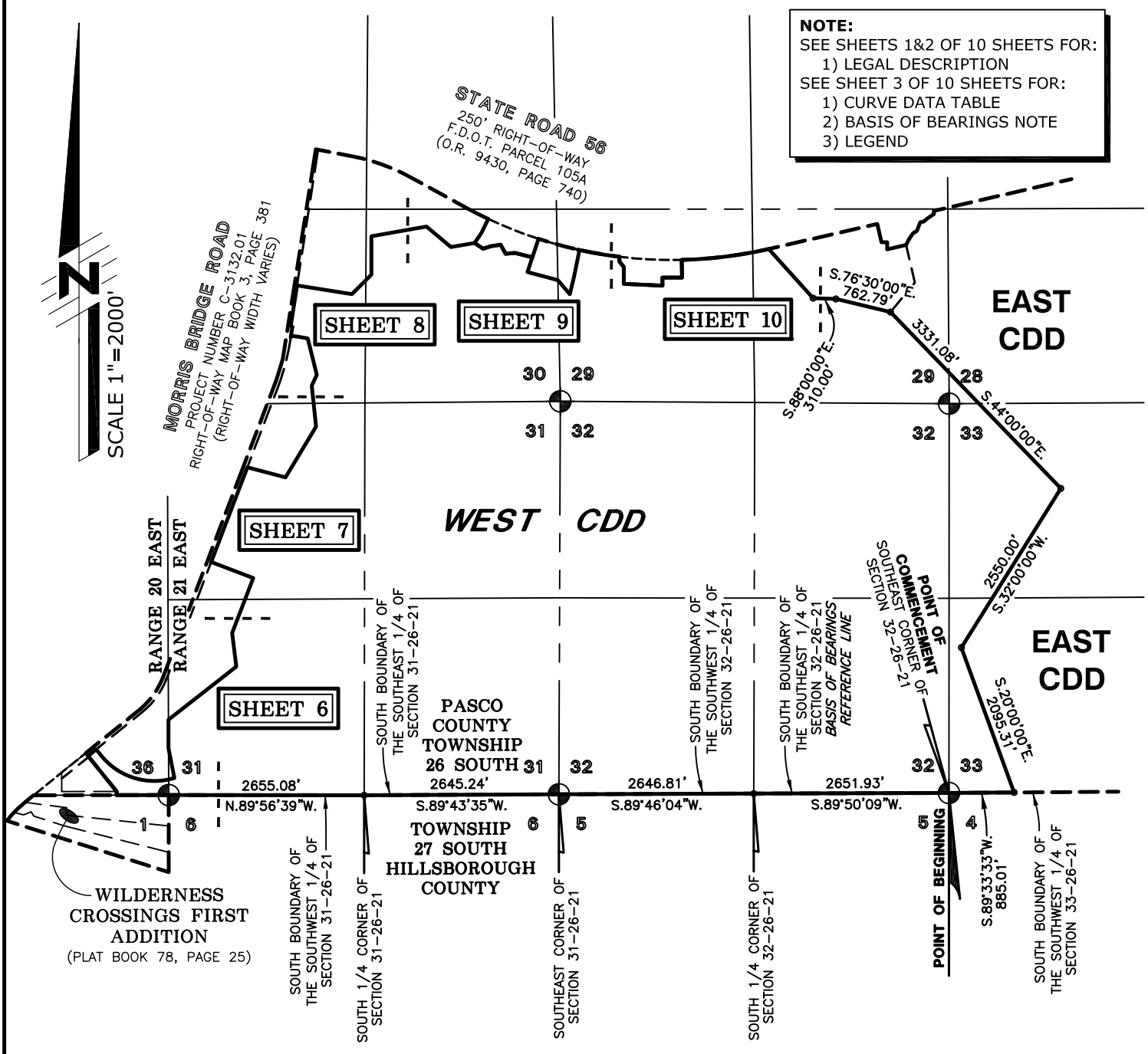
No.	Date	Description	Dwn.

REVISIONS

SHEET NO. 4 OF 10 SHEETS



KEY MAP

TWO RIVERS WEST CDD

Prepared For: **EPG-TWO RIVERS, LLC**

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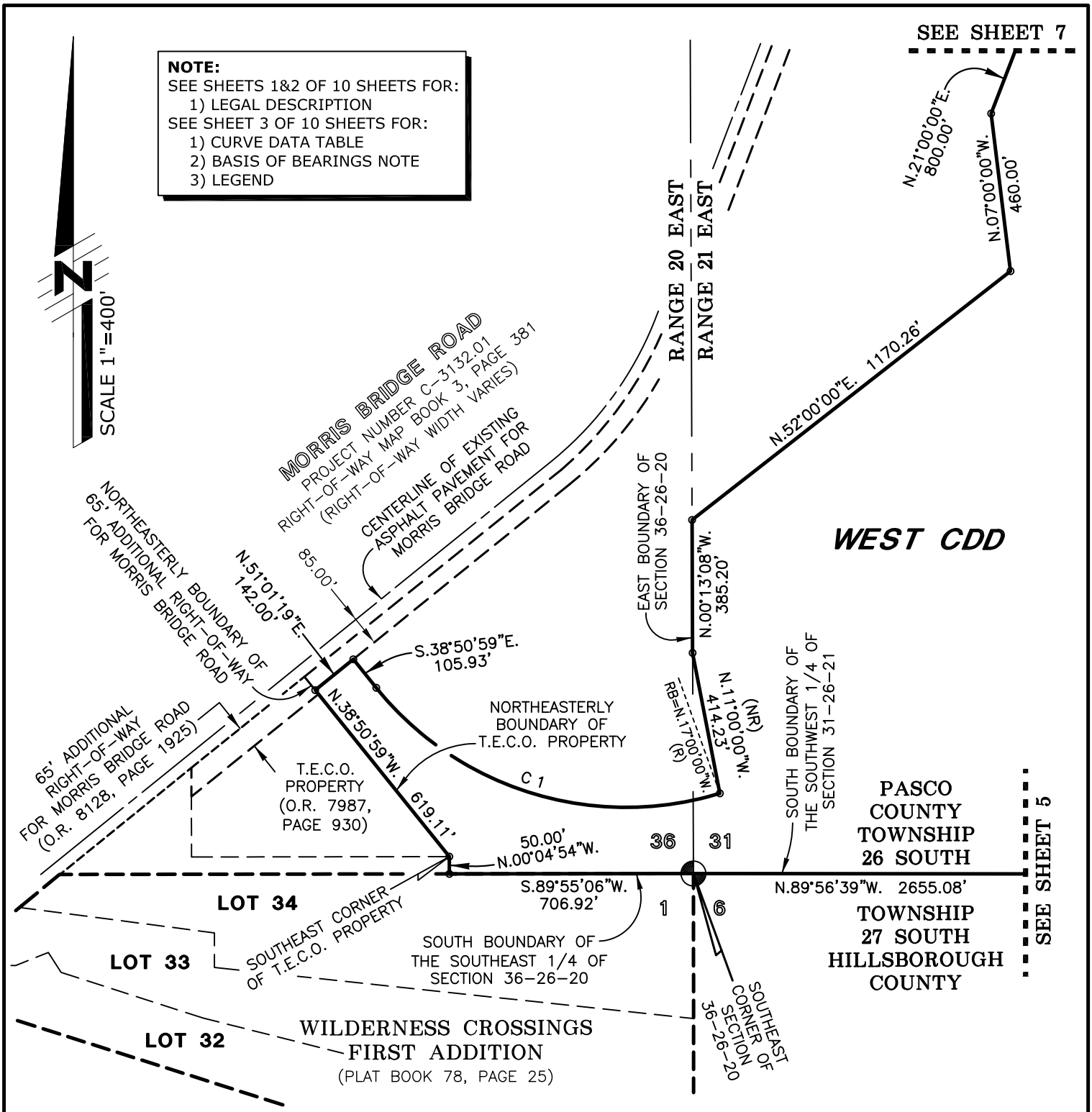
No.	Date	Description	Dwn.

REVISIONS

SHEET NO. 5 OF 10 SHEETS



TWO RIVERS WEST CDD

No.	Date	Description	Dwn.

REVISIONS

SHEET NO. 6 OF 10 SHEETS

Prepared For: **EPG-TWO RIVERS, LLC**

DESCRIPTION SKETCH
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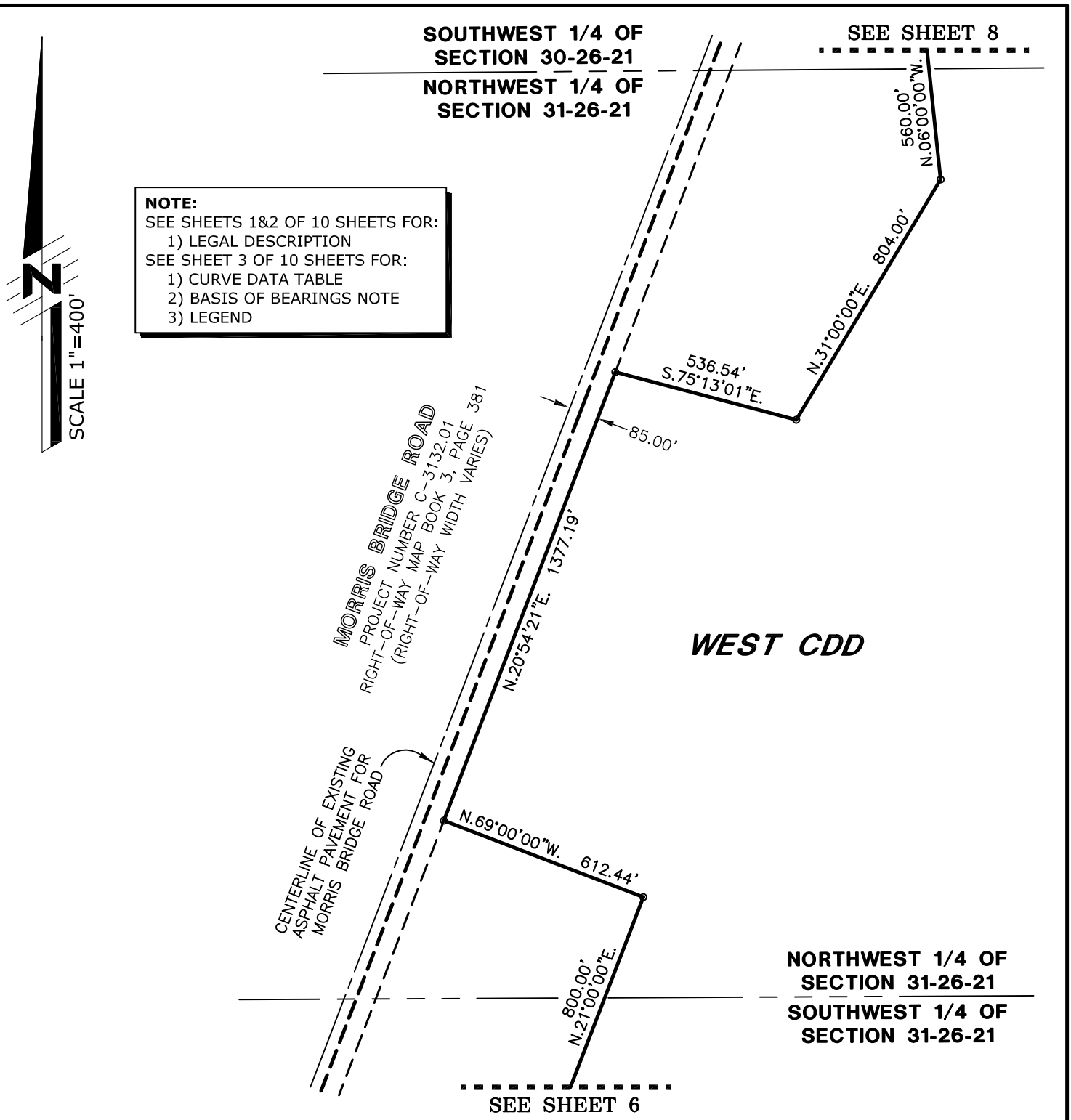

NOTE:
SEE SHEETS 1&2 OF 10 SHEETS FOR:
1) LEGAL DESCRIPTION
SEE SHEET 3 OF 10 SHEETS FOR:
1) CURVE DATA TABLE
2) BASIS OF BEARINGS NOTE
3) LEGEND

TWO RIVERS WEST CDD

No.	Date	Description	Dwn.

REVISIONS

SHEET NO. 7 OF 10 SHEETS

Prepared For: **EPG-TWO RIVERS, LLC**

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NOTE:
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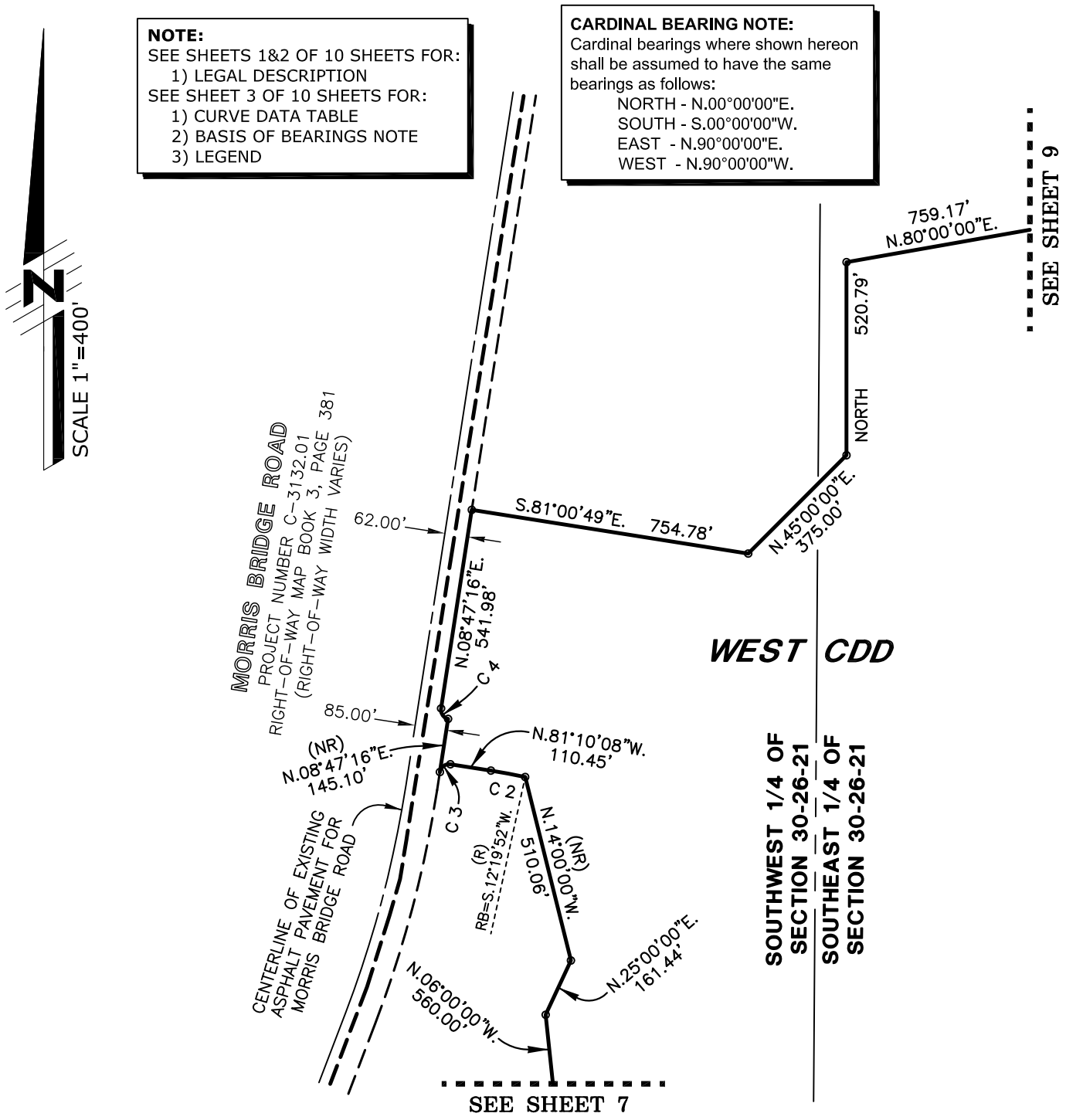
CARDINAL BEARING NOTE:
Cardinal bearings where shown hereon shall be assumed to have the same bearings as follows:
NORTH - N.00°00'00"E.
SOUTH - S.00°00'00"W.
EAST - N.90°00'00"E.
WEST - N.90°00'00"W.



TWO RIVERS WEST CDD

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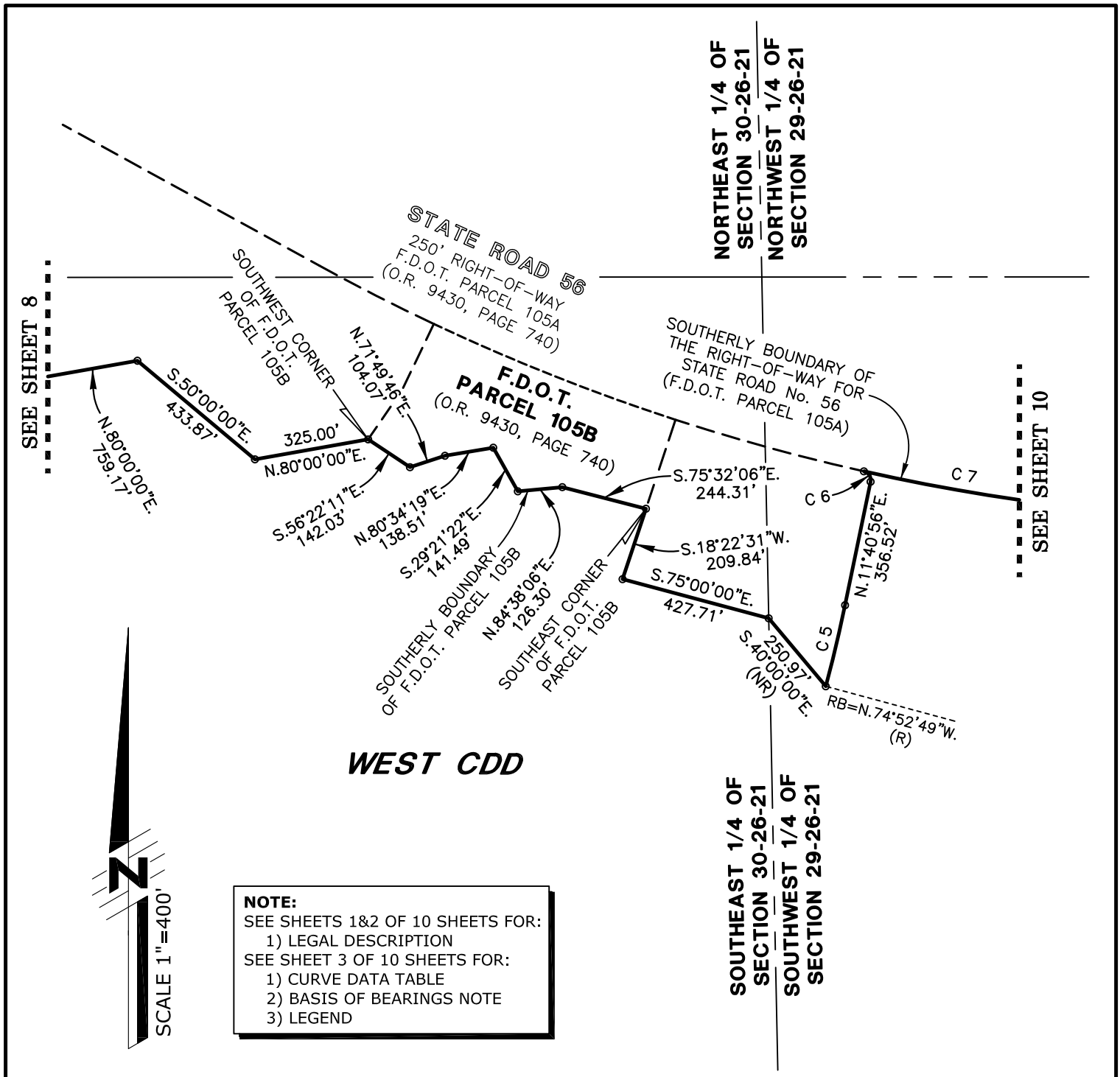
No.	Date	Description	Dwn.

REVISIONS

SHEET NO. 8 OF 10 SHEETS



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TWO RIVERS WEST CDD

Prepared For: **EPG-TWO RIVERS, LLC**

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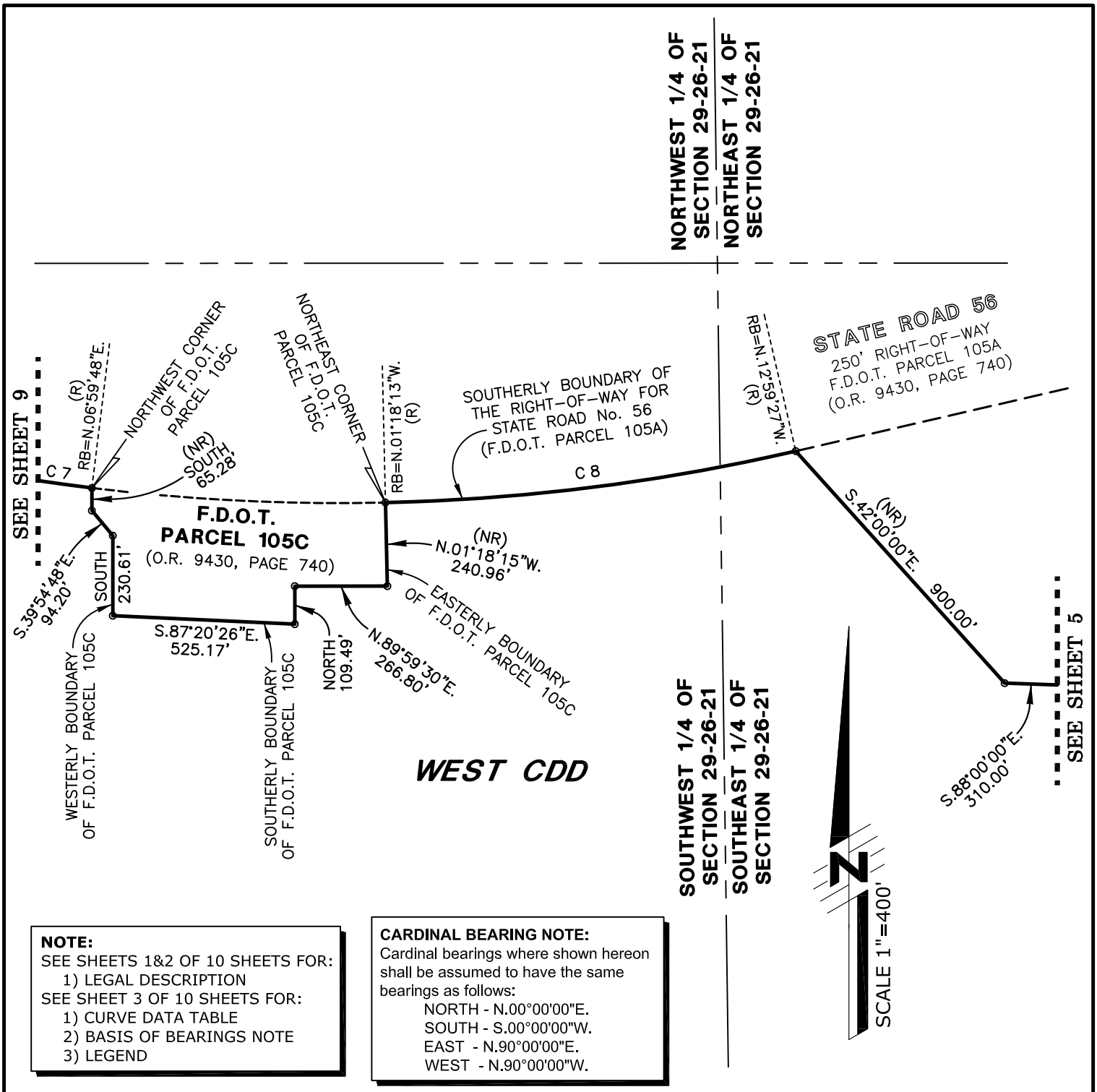
No.	Date	Description	Dwn.

REVISIONS

SHEET NO. 9 OF 10 SHEETS



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CARDINAL BEARING NOTE:
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SOUTH - S.00°00'00"W.
EAST - N.90°00'00"E.
WEST - N.90°00'00"W.

TWO RIVERS WEST CDD

No.	Date	Description	Dwn.

REVISIONS

SHEET NO. 10 OF 10 SHEETS

Prepared For: **EPG-TWO RIVERS, LLC**

DESCRIPTION SKETCH
(Not a Survey)

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Arthur W. Merritt
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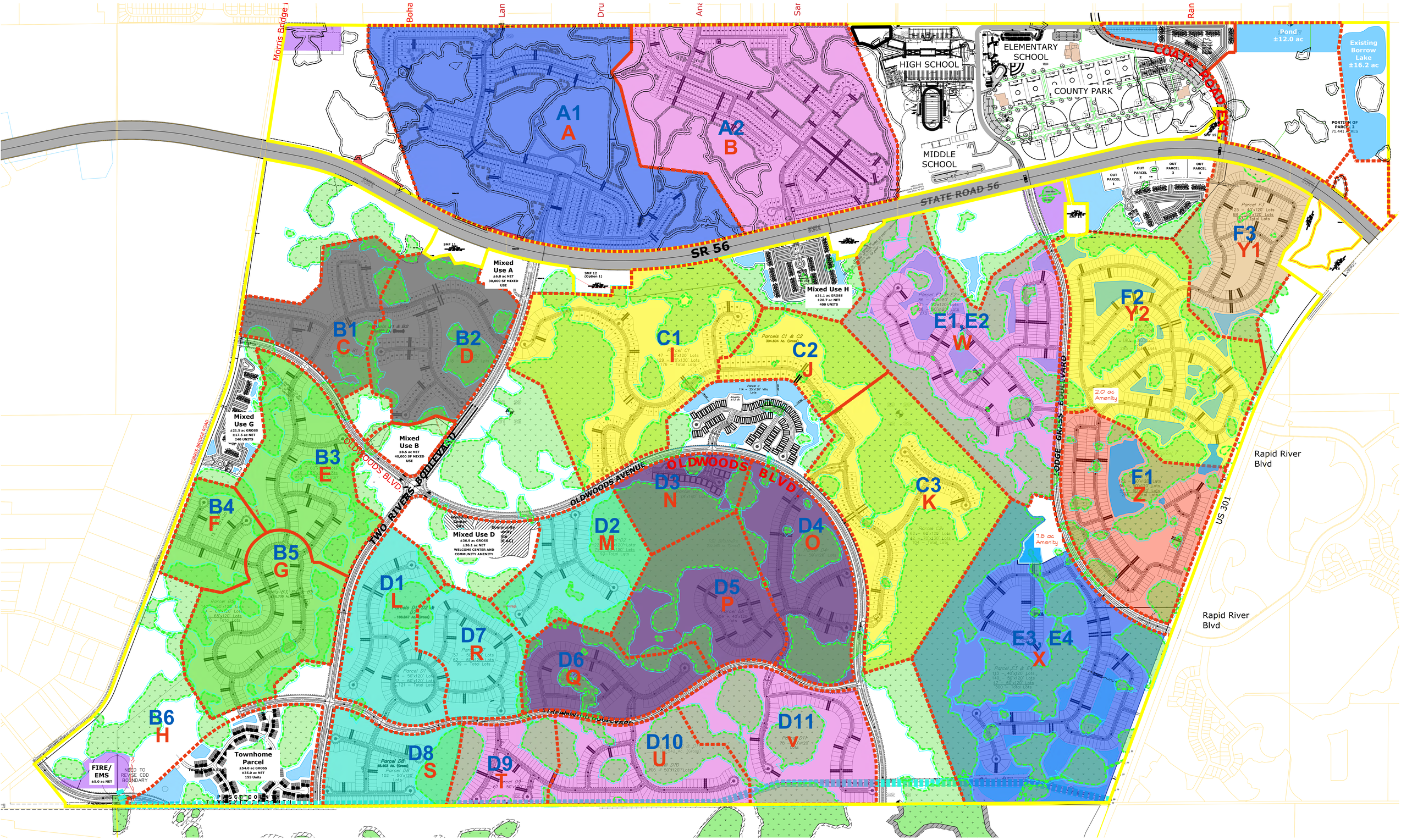
SEC'S. 28-33, TWP. 26 S., RNG. 21 E. & SEC. 36, TWP. 26 S., RNG. 20 E.		

Appendix B CONCEPT PLAN



1" = 400'

Homes by West Bay

MI Homes

Pulte

Toll Brothers

Mattamy

Dreamfinders

Lennar

Dr. Horton

KB

Appendix C CONSTRUCTION COST ESTIMATE OF PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES

Two Rivers West Community Development District

Public Improvements and Community Facilities

December 10, 2021

Description	
Unit Count	2165
Water Management and Control	$40,000,000
Water Supply	$4,400,000
Sewer and Wastewater Management	$6,400,000
Roads	$40,000,000
Amenity	$5,000,000
Landscape/Hardscape and Irrigation	$10,800,000
Off-site Improvements	$8,834,287
Professional and Permitting Fees	$6,000,000
Total	**$121,434,287**

TWO RIVERS WEST
COMMUNITY DEVELOPMENT DISTRICT

MASTER ASSESSMENT METHODOLOGY REPORT

Report Date:

December 17th 2021

INFRAMARK

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II.	Defined Terms	2
III.	District Overview	3
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I. REPORT OBJECTIVE

This Master Assessment Methodology Report (the "Master Report") details the basis of the benefit allocation and assessment methodology to support the financing plan to complete the public infrastructure required within the Two Rivers West Community Development District (the "District"). The private assessable lands ("Assessable Property") benefitting from the public infrastructure is generally described within Exhibit A of this Master Report and further described within the Engineer's Report, dated December 17th 2021 (the "Engineer's Report"). The objective of this Master Report is to:

1. Identify the District's capital improvement program ("CIP") for the project to be financed, constructed and/or acquired by the District; and

2. Determine a fair and equitable method of spreading the associated costs to the benefiting Assessable Properties within the District pre- and post-development completion; and

3. Provide a basis for the placement of a lien on the Assessable Properties within the District benefiting from the CIP, as outlined by the Engineer's Report.

The basis of benefit received by Assessable Properties relates directly to the proposed CIP. It is the District's CIP that will create the public infrastructure that enables Assessable Properties within the District to be developed and improved under current allowable densities. The CIP includes off-site improvements, storm water, utilities (water and sewer), roadways, landscape and hardscape. The Engineers Report identified estimated cost to complete the CIP, inclusive of associated "soft cost" such as legal/engineering services with contingencies to account for commodity and service market fluctuations. This report will further address additional financing cost associated with funding the CIP. Without the required improvements in the CIP, the development of the Assessable Properties could not be undertaken within the current development standards. The main objective of this Master Report is to establish a basis on which to quantify and allocate the special benefit provided by the CIP proportionally to the private property within the District. A detailed allocation methodology and finance plan will be utilized to equitably distribute CIP costs upon the Assessable Properties within the District based upon the level of proportional benefit received.

This Master Report outlines the assignment of benefit, assessment methodology and financing structure for bonds to be issued by the District. As a result of the methodology application, the maximum long-term assessment associated with the current CIP is identified. The District will issue Special Assessment Bonds (the "Bonds"), in one or more series consisting of various amounts of principal debt and maturities to finance the construction and/or acquisition of all or a portion of the CIP.

It is anticipated that the methodology consultant will prepare individual supplemental reports applying the allocation methodology contained herein for the imposition and collection of long-term special assessments on a first platted, first assigned basis for repayment of a specific series of Bonds. The methodology consultant may distribute supplemental reports in connection with updates and/or revisions to the finance plan. Such

supplemental reports will be created to stipulate amended terms, interest rates, developer contributions if any, issuance costs and will detail the resulting changes in the level of funding allocated to the various trust accounts and subaccounts. The Bonds will be repaid from and secured by non-ad valorem assessments levied on those Assessable Properties benefiting from the public improvements within the District. Non-ad valorem assessments will be levied each year to provide the funding necessary to pay debt service on the Bonds and to fund operations and maintenance costs related to the capital improvements maintained by the District.

In summary, this Master Report will determine the benefit, apportionment and financing structure for the Bonds to be issued by the District in accordance with Chapters 170, 190 and 197, Florida Statutes, as amended, to establish a basis for the levying and collecting of special assessments based on the benefits received and is consistent with our understanding and experience with case law on this subject.

II. DEFINED TERMS

"Assessable Property:" – All private property within the District that receives a special benefit from the CIP.

"Capital Improvement Program" (CIP) – The public infrastructure development program as outlined by the Master Engineer Report dated 12/17/2021.

"Developer" – EPG Two Rivers, LLC.

"Development Plan" – The end-use configuration of Platted Units and Product Types for Unplatted Parcels within the District, Table 2.

"District" – Two Rivers West Community Development District, encompasses 1,641.903 +/- acres, Pasco County Florida.

"Engineer Report" –Master Engineer's Report, dated December 17, 2021.

"Equivalent Assessment Unit" (EAU) – A weighted value assigned to dissimilar residential lot product types to differentiate assignment of benefit and lien values.

"Maximum Assessments" – The maximum amount of special assessments and liens to be levied against benefiting assessable properties.

"Platted Units" – Private property subdivided as a portion of gross acreage by virtue of the platting process.

"Product Type" – Classification assigned by the District Engineer to dissimilar lot products for the development of the vertical construction. Determined in part as to differentiated sizes, setbacks and other factors.

"Unplatted Parcels" – Gross acreage intended for subdivision and platting pursuant to the Development Plan.

III. DISTRICT OVERVIEW

The District area encompasses 1,641.903 +/- acres and is located in Pasco County, Florida, within Sections 28,29,30,31,32 and 33, Township 26 South, Range 21 East, and Section 36, Township 26 South, Range 20 East. The primary developer of the Assessable Properties is EPG Two Rivers, LLC (the "Developer"), who has created the overall development plan as outlined and supported by the Engineer's Report. The development plan for the District contemplates multiple phases consisting of 2,246 single family lots. The public improvements as described in the Engineer's Report include off-site improvements, storm water, utilities (water and sewer), roadways, amenities and landscape/hardscape. The off-site improvements cost will be proportionally shared with Two Rivers North CDD via interlocal agreement based on proportional densities of planned units and EAUs for each CDD. This report may be modified if additional Districts enjoin by interlocal agreement for further proportional share. The methodology for the cost share is contained within Table 1.

IV. PROPOSED IMPROVEMENTS

The District and Developer are undertaking the responsibility of providing the public infrastructure necessary to develop the District's CIP. As designed, the CIP is an integrated system of facilities. Each infrastructure facility works as a system to provide special benefit to District lands, i.e.: all benefiting landowners of Assessable Properties within the District benefit the same from the first few feet of infrastructure as they do from the last few feet. The CIP costs within Table 1 of this Master Report reflect cost as further detailed within the Engineer's Report, these costs are exclusive of any financing related costs.

V. FINANCING

The District intends to finance only a portion of the CIP through the issuance of the Bonds; however this report assumes the financing of 100% of the improvements to identify the full benefit and potential. As the Bonds will be issued in one or more series, the Bonds will be sized at an amount rounded to the nearest $5,000 and will include items such debt service reserves, underwriter's discount, issuance costs and rounding.

For purposes of the Master Report, conservative allowances have been made for a debt service reserve, underwriter's discount, issuance costs, rounding and collection cost as shown on Table 5. The methodology consultant will issue supplemental report(s) which outline the provisions specific to each bond issue with the application of the assessment methodology contained herein. The supplemental report(s) will detail the negotiated terms, interest rates and costs associated with each series of Bonds representing the market rate at that point in time. The supplemental reports will outline any Developer contributions towards the completion of the CIP applied to prepay any assessments on any one or collective Assessable Properties within the District. The supplemental report(s) will also detail the level of funding allocated to the construction/acquisition account, the debt service reserve account, underwriter's discount, issuance and collection costs. Additionally, the supplemental report(s) will apply the principles set forth in the Master Report to determine the specific assessments required to repay the Bonds.

VI. ALLOCATION METHODOLOGY

EQUIVALENT ASSESSMENT UNITS (EAU) ALLOCATION: This method was selected as off-site improvements; storm water, utilities (water and sewer), roadways and landscape/hardscape benefit all assessable properties within the District proportionally. The level of relative benefit can be compared through the use of defining "equivalent" units of measurement by product type to compare dissimilar development product types. This is accomplished through determining an estimate of the relationship between the product types, based on a relative benefit received by each product type from the system of capital improvements. The use of equivalent assessment unit methodologies is well established as a fair and reasonable proxy for estimating the benefit received by private benefiting properties. One (1) EAU is assigned to the 40' residential use product type as a baseline, with a proportional increase or decrease relative to other planned residential product types and sizes. Table 2 outlines EAUs assigned for residential product types under the current development plan as described in this section. If future Assessable Property is added or product types are contemplated, this report will be amended to reflect.

Pursuant to Section 193.0235, Florida Statutes, certain "common elements" such as clubhouses, amenities, lakes and common areas for community use and benefit are exempt from non-ad valorem assessments regardless of the private ownership. It is contemplated that the Developer will be constructing a private clubhouse within the District for ownership and operation. This clubhouse will be exempt from non-ad valorem assessments as a common element benefiting all residents within the District.

The method of benefit allocation is based on the special benefit received from infrastructure improvements relative to the benefiting Assessable Property by use and size in comparison to other Assessable Property within the District. According to F.S. 170.02, the methodology by which valid special assessments are allocated to specifically benefited property must be determined and adopted by the governing body of the District. This alone gives the District latitude in determining how special assessments will be allocated to specific Assessable Property. The CIP benefit and special assessment allocation rationale is detailed below and provides a mechanism by which these costs, based on a determination of the estimated level of benefit conferred by the CIP, are apportioned to the Assessable Property within the District for levy and collection. The allocation of benefits and assessments associated with the CIP are demonstrated on Table 3 & 4. The Developer may choose to pay down or contribute infrastructure on a portion or all of the long-term assessments as evaluated on a per parcel basis, thereby reducing the annual debt service assessment associated with the Series of Bonds.

VII. DETERMINATION OF SPECIAL ASSESSMENT

There are three main requirements for valid special assessments. The first requirement demands that the improvements to benefited properties, for which special assessments are levied, be implemented for an approved and assessable purpose (F.S. 170.01). As a second requirement, special assessments can only be levied on those properties specially benefiting from the improvements (F.S. 170.01). Thirdly, the 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 "system of improvements" including the funding, construction and/or acquisition of off-site improvements, stormwater management, utilities (water and sewer), roadways, landscape/hardscape and amenities; 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, as described above. Additionally, the improvements will result in all Assessable Property within 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 Assessable Property is equal to or exceeds the cost of the assessments levied on the Assessable Property (F.S. 170.02), which satisfies the third requirement, above.

The first requirement for determining the validity of a special assessment is plainly demonstrable; eligible improvements are found within the list provided in F.S. 170.01. However, the second and third requirements for a valid special assessment require a more analytical examination. As required by F.S. 170.02, and described in the preceding section entitled "Allocation Methodology," this approach involves identifying and assigning value to specific benefits being conferred upon the various Assessable Property, while confirming the value of these benefits exceed the cost of providing the improvements. These special benefits include, but are not limited to, the added use of the property, added enjoyment of the property, probability of decreased insurance premiums and the probability of increased marketability and value of the property.

The determination has been made that the duty to pay the non-ad valorem special assessments is valid based on the special benefits imparted upon the various Assessable Property. These benefits are derived from the acquisition and/or construction of the District's CIP. The allocation of responsibility for payment of the on the Bonds has been apportioned 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 properties will be assessed for the payment of any non-ad valorem special assessment greater than the determined special benefit particular to that parcel of the District.

Property within the District that currently is not, or upon future development, will not be subject to the special assessments include publicly owned (State/County/City/CDD) tax-exempt parcels such as: lift stations, road rights-of-way, waterway management systems, common areas, and certain lands/amenities owned by HOA(s). To the extent it is later determined that a property no longer qualifies for an exemption, assessments will be apportioned and levied based on an EAU factor proportionate to acreage density as demonstrated in other use EAU assignment.

VIII. ASSIGNMENT OF ASSESSMENTS

This section sets out the manner in which special assessments will be assigned to the Assessable Property within the District. In general, the assessments will initially be assigned on a gross acreage basis, gradually absorbed and assigned on a first platted, first assigned priority.

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 units in the development program have been platted. This condition exists when the infrastructure program is financed prior to any development. While the land is in an "undeveloped state," special assessments will be assigned on an equal acre basis across all of the gross acreage within each phase, relative to the special assessment lien levied as identified within Exhibit "A" of this Master Report. Debt will not be solely assigned to properties within each phase which have development rights, but will be assigned to undevelopable properties to ensure integrity of development plans, rights and entitlements.

The second condition is "on-going development". At this point, if not already in place, the installation of infrastructure has begun. Additionally, the development program has started to take shape. As lands subject to special assessments within each phase are platted and fully-developed, they are assigned specific assessments in relation to the estimated benefit that each unit receives from the CIP, with the balance of the debt assigned on a per acre basis as described in the preceding paragraph. This generally describes the flow for a "first platted, first assigned basis" of assessments against product types per parcel, Therefore each fully-developed, platted unit would be assigned a par debt assessment as set forth in Tables 6. It is not contemplated that any unassigned debt would remain once all of the lots associated with the improvements are platted and fully-developed; if such a condition was to occur; the true-up provisions in section IX of this Master Report would be applicable.

The third condition is the "completed development state." In this condition the entire development program for the District has been platted and the total par value of the Bonds has been assigned as specific assessments to each of the platted lots within each phase of the District based on the methodology described herein.

IX. TRUE-UP MODIFICATION

During the construction period of phases of development, it is possible that the number of residential units built may change, thereby necessitating a modification to the per unit allocation of assessment principal. In order to ensure the District's debt does not build up on the unplatted land, the District shall apply the following test as outlined within this "true up methodology".

The debt per acre remaining on the unplatted land within the District is never allowed to increase above its ceiling debt per acre. The ceiling level of debt per acre is calculated as the total amount of debt for each Bond issue divided by the number of acres encumbered by those Bonds. Thus, every time the test is applied, the debt encumbering the remaining un-platted acres must remain equal to, or lower than the ceiling level of debt per acre as established by Exhibit A.

True-up tests shall be performed upon the acceptance of each recorded plat submitted to subdivide developed lands within the District. If upon the completion of any true-up analyses it is found that the debt per gross acre exceeds the established maximum ceiling debt per acre, or there is not sufficient development potential in the remaining acreage in the District to produce the densities required to adequately service Bond debt, the District

would require the immediate remittance of a density reduction payment, plus accrued interest as applicable in an amount sufficient to reduce the remaining debt per acre to the ceiling amount per acre, thus allow the remaining gross acreage to adequately service bond debt upon planned development. The final test shall be applied at the platting of 100% of the development units within each phase of the District. Should additional coverage be identified at or prior to the final true up as a result of changes in the development plan, the District will reserve the right to either use excess to issue more debt or pay down the existing principal amounts within outstanding Bonds proportionally.

True-up payment provisions may be suspended if the landowner can demonstrate, to the reasonable satisfaction of the District and bondholders, that there is sufficient development potential in the remaining acreage within the District to produce the densities required to adequately service Bond debt. The Developer and District will enter into a true-up agreement to evidence the obligations described in this Section VIII.

All assessments levied run with the land and it is the responsibility of the District to enforce the true-up provisions and collect 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.

X. ADDITIONAL STIPULATIONS

Inframark was retained by the District to prepare a methodology to fairly allocate the special assessments related to the District's CIP. Certain financing, development and engineering data was provided by members of District Staff and/or the Developer. The allocation Methodology described herein was based on information provided by those professionals. Inframark makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this report. For additional information on the Bond structure and related items, please refer to the Offering Statement associated with this transaction.

Inframark does not represent the District as a Municipal Advisor or Securities Broker nor is Inframark registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, Inframark does not provide the District with financial advisory services or offer investment advice in any form.

TABLE 1

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT CDD ASSESSMENT ANALYSIS

INFRASTRUCTURE CIP COST SUMMARY

DESCRIPTION	CIP PROJECT COSTS
Stormwater Management	$40,000,000
Utilities (Water & Sewer)	$10,800,000
Roadways	$40,000,000
Landscape/Hardscape	$10,800,000
Amenities	$5,000,000
Proportional Share - Offsite Improvements	$8,834,287
Professional Services/Contingency	$6,000,000
TOTAL	**$121,434,287**

OFF-SITE PROPORTIONAL SHARE ASSIGNMENT DETAIL

	Planned EAUs	Percentage Allocation	Responsibility
Two Rivers North CDD	1015.00	26.38%	$3,165,713
Two Rivers West CDD	**2832.48**	**73.62%**	**$8,834,287**
	3847.48	100.00%	**$12,000,000**

Notations:
(1) CIP Cost as provided and further detailed by 12/17/2021 Master Report of Engineer
(2) EAUs for Two Rivers North CDD provided by 12/17/2021 Master Assessment Report.

TABLE 2

TWO RIVERS WEST
COMMUNITY DEVELOPMENT DISTRICT
CDD ASSESSMENT ANALYSIS

PROJECT STATISTICS - EAU ASSIGNMENTS

PRODUCT	LOT SIZE	LOT COUNT	PER UNIT EAU (2)	TOTAL EAUS
Multi-Family	28	155	0.70	108.5
Multi-Family	35	116	0.88	101.5
Single Family	40	104	1.00	104.0
Single Family	50	880	1.25	1,100.0
Single Family	60	681	1.50	1,021.5
Single Family	65	43	1.63	69.9
Single Family	70	170	1.75	297.5
Single Family	74	16	1.85	29.6
TOTAL		2,165.0		2,832.5

Notations:
(1) Product Type
(2) Equivalent Assessment Unit

TABLE 3

DEVELOPMENT PROGRAM COST/CIP NET BENEFIT ANALYSIS

CIP PROJECT COSTS	$121,434,287
TOTAL PROGRAM EAUS	2832.48
TOTAL CIP COST/BENEFIT PER EAU	**$42,872.15**

Notations:
1) Benefit is equal to or greater than cost as assigned per Equivalent Assessment Unit ("EAU") as described above.

TABLE 4

DEVELOPMENT PROGRAM *NET* COST/BENEFIT ANALYSIS					
				NET BENEFIT	
PRODUCT TYPE	EAU FACTOR	PRODUCT COUNT	EAUs	PER PRODUCT TYPE	PER PRODUCT UNIT
Multi-Family 28	0.70	155	108.50	$4,651,628	**$30,010.50**
Multi-Family 35	0.88	116	101.50	$4,351,523	**$37,513.13**
Single Family 40	1.00	104	104.00	$4,458,703	**$42,872.15**
Single Family 50	1.25	880	1,100.00	$47,159,363	**$53,590.19**
Single Family 60	1.50	681	1,021.50	$43,793,899	**$64,308.22**
Single Family 65	1.63	43	69.88	$2,995,691	**$69,667.24**
Single Family 70	1.75	170	297.50	$12,754,464	**$75,026.26**
Single Family 74	1.85	16	29.60	$1,269,016	**$79,313.47**
		2,165	**2,832.48**	**$121,434,287**	

Notations:
1) Table 4 determines only the benefit of construction cost, net of finance and other related costs.

TABLE 5

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT CDD ASSESSMENT ANALYSIS		
FINANCING ASSUMPTIONS - LONG TERM BONDS		
Coupon Rate [1]		6.95%
Term (Years)		33
Principal Amortization Installments		30
ISSUE SIZE		**$176,095,000.00**
Construction Fund		$121,434,287.42
Capitalized Interest (Months)[2]	36	$36,715,807.50
Debt Service Reserve Fund	100%	$14,119,652.51
Underwriter's Discount	2.00%	$3,521,900.00
Cost of Issuance		$300,000.00
Rounding		$3,353.00
ANNUAL ASSESSMENT		
Annual Debt Service (Principal plus Interest)		$14,119,652.51
Collection Costs and Discounts @	6.00%	$901,254.42
TOTAL ANNUAL ASSESSMENT		**$15,020,906.92**

Notatations:
[1] Based on conservative interest rate, subject to change based on market conditions.
[2] Based on maximum capitalized interest, 36 months.

TABLE 6

TWO RIVERS WEST
COMMUNITY DEVELOPMENT DISTRICT
CDD ASSESSMENT ANALYSIS

ALLOCATION METHODOLOGY - LONG TERM BONDS [1]

PRODUCT		PER UNIT	TOTAL EAUs	% OF EAUs	UNITS	PRODUCT TYPE TOTAL PRINCIPAL	PRODUCT TYPE ANNUAL ASSMT. [2]	PER UNIT TOTAL PRINCIPAL	PER UNIT ANNUAL ASSMT. [2]
Multi-Family	28	0.70	108.50	3.83%	155	$6,745,446	$540,863	$43,519	$3,489
Multi-Family	35	0.88	101.50	3.58%	116	$6,310,256	$505,969	$54,399	$4,362
Single Family	40	1.00	104.00	3.67%	104	$6,465,681	$518,431	$62,170	$4,985
Single Family	50	1.25	1,100.00	38.84%	880	$68,387,011	$5,483,409	$77,713	$6,231
Single Family	60	1.50	1,021.50	36.06%	681	$63,506,666	$5,092,093	$93,255	$7,477
Single Family	65	1.63	69.88	2.47%	43	$4,344,129	$348,321	$101,026	$8,100
Single Family	70	1.75	297.50	10.50%	170	$18,495,578	$1,483,013	$108,798	$8,724
Single Family	74	1.85	29.60	1.05%	16	$1,840,232	$147,554	$115,015	$9,222
		Totals	**2,832.48**	**100.00%**	**2,165**	**$176,095,000**	**$14,119,653**		

[1] Allocation of total bond principal (i.e., assessment) based on equivalent assessment units. Individual principal and interest assessments calculated on a per unit basis. 36 month Maximum Capitalized Interest Period.
[2] Includes principal, interest and is net of collection costs.

EXHIBIT A

The maximum par amount of Bonds that may be borrowed by the District to pay for the public capital infrastructure improvements is $176,095,000.00 payable in 30 annual installments of principal of $8,599.57 per gross acre. The maximum par debt is $107,250.55 per gross acre and is outlined below.

Prior to platting, the debt associated with the Capital Improvement Plan will initially be allocated on a per acre basis within the District. Upon platting, the principal and long term assessment levied on each benefited property will be allocated to platted lots and developed units in accordance with this Report.

ASSESSMENT PLAT

TOTAL ASSESSMENT: $176,095,000.00

ANNUAL ASSESSMENT: $14,119,652.51 - (30 Installments)

TOTAL GROSS ASSESSABLE ACRES +/-: 1,641.903

TOTAL ASSESSMENT PER ASSESSABLE GROSS ACRE: $107,250.55

ANNUAL ASSESSMENT PER GROSS ASSESSABLE ACRE: $8,599.57 (30 Installments)

		PER PARCEL ASSESSMENTS	
Landowner Name, Legal Description & Address	Gross Unplatted Assessable Acres	Total PAR Debt	Total Annual
(1) EPG-Two Rivers, LLC / (2) EPG Two Rivers I, LLC (3) EPG Two Rivers II, LLC / (4) EPG Two Rivers IV, LLC (5) EPG Two Rivers Holdings VII, LLC (6) EPG Two Rivers Holdings VIII, LLC See Exhibit B, Legal Description 111 S. Armenia Ave, Suite 201 Tampa, FL 33609	1641.903	$176,095,000.00	$14,119,652.51
Totals:	1641.903	$176,095,000.00	$14,119,652.51

Notation:
Assessments shown are net of collection cost

EXHIBIT B - LEGAL DESCRIPTION - SHEET 1

TWO RIVERS
WEST COMMUNITY DEVELOPMENT DISTRICT

DESCRIPTION: A parcel of land lying in Sections 28, 29, 30, 31, 32 and 33, Township 26 South, Range 21 East, and in Section 36, Township 26 South, Range 20 East, Pasco County, Florida and being more particularly described as follows:

COMMENCE at the Southeast corner of said Section 32 for a **POINT OF BEGINNING**, run thence along the South boundary of the Southeast 1/4 of said Section 32, S.89°50'09"W., 2651.93 feet to the South 1/4 corner of said Section 32; thence along the South boundary of the Southwest 1/4 of said Section 32, S.89°46'04"W., 2646.81 feet to the Southeast corner of the aforesaid Section 31; thence along the South boundary of the Southeast 1/4 of said Section 31, S.89°43'35"W., 2645.24 feet to the South 1/4 corner of said Section 31; thence along the South boundary of the Southwest 1/4 of said Section 31, N.89°56'39"W., 2655.08 feet to the Southeast corner of the aforesaid Section 36, Township 26 South, Range 20 East; thence along the South boundary of the Southeast 1/4 of said Section 36, S.89°55'06"W., 706.92 feet; thence N.00°04'54"W., 50.00 feet to the Southeast corner of the Tampa Electric Company Property, according to Special Warranty Deed, as recorded in Official Records Book 7987, Page 930, of the Public Records of Pasco County, Florida; thence along the Northeasterly boundary of said Tampa Electric Company Property and the Northeasterly boundary of the 65.00 feet of Additional right-of-way for Morris Bridge Road, according to Warranty Deed, as recorded in Official Records Book 8128, Page 1925, of the Public Records of Pasco County, Florida, N.38°50'59"W., 619.11 feet; thence along a line lying 85.00 feet Southeasterly of and parallel with the Centerline of the existing asphalt pavement of Morris Bridge Road, N.51°01'19"E., 142.00 feet; thence S.38°50'59"E., 105.93 feet to a point of curvature; thence Easterly, 1105.00 feet along the arc of a curve to the left having a radius of 929.00 feet and a central angle of 68°09'01" (chord bearing S.72°55'30"E., 1041.00 feet); thence N.11°00'00"W., 414.23 feet to a point on the East boundary of the aforesaid Section 36; thence along said East boundary of Section 36, N.00°13'08"W., 385.20 feet; thence N.52°00'00"E., 1170.26 feet; thence N.07°00'00"W., 460.00 feet; thence N.21°00'00"E., 800.00 feet; thence N.69°00'00"W., 612.44 feet; thence along a line lying 85.00 feet Easterly of and parallel with the aforesaid Centerline of the existing asphalt pavement of Morris Bridge Road, N.20°54'21"E., 1377.19 feet; thence S.75°13'01"E., 536.54 feet; thence N.31°00'00"E., 804.00 feet; thence N.06°00'00"W., 560.00 feet; thence N.25°00'00"E., 161.44 feet; thence N.14°00'00"W., 510.06 feet to a point on a curve; thence Westerly, 94.07 feet along the arc of a curve to the left having a radius of 1540.00 feet and a central angle of 03°30'00" (chord bearing N.79°25'08"W., 94.06 feet) to a point of tangency; thence N.81°10'08"W., 110.45 feet to a point of curvature; thence Southwesterly, 39.29 feet along the arc of a curve to the left having a radius of 25.00 feet and a central angle of 90°02'36" (chord bearing S.53°48'34"W., 35.37 feet) to a point of cusp; thence along a line lying 85.00 feet Easterly of and parallel with the aforesaid Centerline of the existing asphalt pavement of Morris Bridge Road, N.08°47'16"E., 145.10 feet to a point on a curve; thence Northwesterly, 37.27 feet along the arc of a curve to the right having a radius of 25.00 feet and a central angle of 85°24'41" (chord bearing N.33°55'05"W., 33.91 feet) to a point of tangency; thence along a line lying 62.00 feet Easterly of and parallel with the aforesaid Centerline of the existing asphalt pavement of Morris Bridge Road,

Legal Description continues on Sheet 2

EXHIBIT B - LEGAL DESCRIPTION - SHEET 2

Continuation of Legal Description from Sheet 1

N.08°47'16"E., 541.98 feet; thence S.81°00'49"E., 754.78 feet; thence N.45°00'00"E., 375.00 feet; thence NORTH, 520.79 feet; thence N.80°00'00"E., 759.17 feet; thence S.50°00'00"E., 433.87 feet; thence N.80°00'00"E., 325.00 feet to the Southwest corner of Florida Department of Transportation Parcel 105B, according to County Deed, as recorded in Official Records Book 9430, Page 740, of the Public Records of Pasco County, Florida; thence along the Southerly boundary of said Florida Department of Transportation Parcel 105B, the following six (6) courses: 1) S.56°22'11"E., 142.03 feet; 2) N.71°49'46"E., 104.07 feet; 3) N.80°34'19"E., 138.51 feet; 4) S.29°21'22"E., 141.49 feet; 5) N.84°38'06"E., 126.30 feet; 6) S.75°32'06"E., 244.31 feet to the Southeast corner of said Florida Department of Transportation Parcel 105B; thence S.18°22'31"W., 209.84 feet; thence S.75°00'00"E., 427.71 feet; thence S.40°00'00"E., 250.97 feet to a point on a curve; thence Northerly, 235.72 feet along the arc of a curve to the left having a radius of 3929.00 feet and a central angle of 03°26'15" (chord bearing N.13°24'04"E., 235.68 feet) to a point of tangency; thence N.11°40'56"E., 356.52 feet to a point of curvature; thence Northwesterly, 38.86 feet along the arc of a curve to the left having a radius of 25.00 feet and a central angle of 89°03'52" (chord bearing N.32°51'00"W., 35.07 feet) to a point of cusp on the Southerly boundary of the right-of-way for STATE ROAD No. 56 (Florida Department of Transportation Parcel 105A), according to the aforesaid County Deed, as recorded in Official Records Book 9430, Page 740; thence along said Southerly boundary of the right-of-way for STATE ROAD No. 56 (Florida Department of Transportation Parcel 105A), Easterly, 574.37 feet along the arc of a curve to the left having a radius of 5854.58 feet and a central angle of 05°37'16" (chord bearing S.80°11'34"E., 574.14 feet) to the Northwest corner of Florida Department of Transportation Parcel 105C, according to the aforesaid County Deed, as recorded in Official Records Book 9430, Page 740; thence along the Westerly boundary of said Florida Department of Transportation Parcel 105C, the following three (3) courses: 1) SOUTH, 65.28 feet; 2) S.39°54'48"E., 94.20 feet; 3) SOUTH, 230.61 feet; thence along the Southerly boundary of said Florida Department of Transportation Parcel 105C, the following three (3) courses: 1) S.87°20'26"E., 525.17 feet; 2) NORTH, 109.49 feet; 3) N.89°59'30"E., 266.80 feet; thence along the Easterly boundary of said Florida Department of Transportation Parcel 105C, N.01°18'15"W., 240.96 feet to the Northeast corner of said Florida Department of Transportation Parcel 105C, being a point on a curve on the aforesaid Southerly boundary of the right-of-way for STATE ROAD No. 56 (Florida Department of Transportation Parcel 105A); thence along said Southerly boundary of the right-of-way for STATE ROAD No. 56 (Florida Department of Transportation Parcel 105A), Easterly, 1194.21 feet along the arc of said curve to the left having a radius of 5854.58 feet and a central angle of 11°41'14" (chord bearing N.82°51'10"E., 1192.14 feet); thence S.42°00'00"E., 900.00 feet; thence S.88°00'00"E., 310.00 feet; thence S.76°30'00"E., 762.79 feet; thence S.44°00'00"E., 3331.08 feet; thence S.32°00'00"W., 2550.00 feet; thence S.20°00'00"E., 2095.31 feet to a point on the South boundary of the Southwest 1/4 of the aforesaid Section 33, Township 26 South, Range 21 East; thence along said South boundary of the Southwest 1/4 of the aforesaid Section 33, S.89°33'33"W., 885.01 feet to the **POINT OF BEGINNING.**

Containing 1641.903 acres, more or less.

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICTS

District Office •2005 Pan Am Circle •Suite 300 •Tampa, Florida 33607 •(813) 873-7300•Fax (813) 873-7070

AUDITOR SELECTION
EVALUTION CRITERIA (PRICE FACTORED IN)

1. Ability of Personnel **(20 points)**

(E.g., geographic locations of the firm's headquarters or permanent office in relation to the project, capabilities and experience of key personnel, present ability to manage this project, evaluation of existing work load, proposed staffing levels, etc.)

2. Proposer's Experience **(20 points)**

(E.g. past record and experience of the Proposer in similar projects; volume of work previously performed by the firm; past performance for other Community Development Districts in other contracts; character, integrity, and reputation of respondent; etc.)

3. Timeline **(20 points)**

Points will be awarded based upon the proposers timeline of the completion of the services requested.

4. Ability to Furnish the Required Services **(20 points)**

Extent to which the proposal demonstrates the adequacy of the Proposer's financial resources and stability as a business entity necessary to complete the services required (E.g., the existence of any natural disaster plan for business operations).

5. Price **(20 points)**

Points will be awarded based upon the price bid for the rendering of the services and reasonableness of the price to the services.

RESOLUTION 2022-28

A RESOLUTION OF THE BOARD OF SUPERVISORS OF TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT CANVASSING AND CERTIFYING THE RESULTS OF THE LANDOWNERS ELECTION OF SUPERVISORS HELD PURSUANT TO SECTION 190.006(2), FLORIDA STATUTES, ADDRESSING SEAT NUMBER DESIGNATIONS ON THE BOARD OF SUPERVISORS, AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Two Rivers West Community Development District (the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes; and

WHEREAS, pursuant to Section 190.006(2), Florida Statutes, a landowners meeting is required to be held following the creation of a community development district for the purpose of electing supervisors of the District; and

WHEREAS, following proper publication and notice thereof, on January 18, 2022, the owners of land within the District held a meeting for the purpose of electing supervisors to the District's Board of Supervisors ("Board"); and

WHEREAS, at the January 18, 2022 meeting, the below recited persons were duly elected by virtue of the votes cast in their respective favor; and

WHEREAS, the Board, by means of this Resolution, desires to canvas the votes, declare and certify the results of the landowner's election, and announce the Board Members, seat number designations on the Board.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The recitals as stated above are true and correct and by this reference are incorporated into and form a material part of this Resolution.

SECTION 2. The following persons are found, certified, and declared to have been duly elected as Supervisors of and for the District, having been elected by the votes cast in their favor as shown below:

Seat 1	_____	Votes: _____
Seat 2	_____	Votes: _____
Seat 3	_____	Votes: _____
Seat 4	_____	Votes: _____
Seat 5	_____	Votes: _____

SECTION 3. In accordance with Section 190.006(2), Florida Statutes, and by virtue of the number of votes cast for the respective Supervisors, they are declared to have been elected for the following terms of office:

Seat 1	_____	Years: _____
Seat 2	_____	Years: _____
Seat 3	_____	Years: _____
Seat 4	_____	Years: _____
Seat 5	_____	Years: _____

SECTION 4. Said terms of office commenced on January 18, 2022.

SECTION 5. If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect. To the extent the provisions of this Resolution conflict with the provisions of any other resolution of the District, the provisions of this Resolution shall prevail.

PASSED AND ADOPTED THIS 18TH DAY OF JANUARY, 2022.

ATTEST:	**TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT**
_____	_____
Name: _____	Name:_____
Secretary / Assistant Secretary	Chair / Vice Chair of the Board of Supervisors

RESOLUTION 2022-29

A RESOLUTION OF THE BOARD OF SUPERVISORS DESIGNATING THE OFFICERS OF TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Two Rivers West Community Development District (the "District"), is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statues, being situated entirely within Pasco County, Florida; and

WHEREAS, the Board of Supervisors (hereinafter the "Board") now desires to designate the Officers of the District per F.S. 190.006(6).

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT:

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

_____	Chair
_____	Vice-Chair
Brian Lamb	Secretary
Eric Davidson	Treasurer
Brian Howell	Assistant Secretary
_____	Assistant Secretary
_____	Assistant Secretary
_____	Assistant Secretary

2. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 18th day of January, 2022.

ATTEST:

_____
Name: _____
Secretary / Assistant Secretary

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT

_____
Name:_____
Chair / Vice Chair of the Board of Supervisors