CAYMAS

Community Development District

August 6, 2024

Board of Supervisors

PUBLIC HEARINGS AND REGULAR MEETING AGENDA

CAYMAS
COMMUNITY DEVELOPMENT DISTRICT

AGENDA
LETTER

Caymas Community Development District

OFFICE OF THE DISTRICT MANAGER

2300 Glades Road, Suite 410W●Boca Raton, Florida 33431

Phone: (561) 571-0010●Toll-free: (877) 276-0889●Fax: (561) 571-0013

ATTENDEES:
Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

July 30, 2024

Board of Supervisors
Caymas Community Development District

Dear Board Members:

The Board of Supervisors of the Caymas Community Development District will hold Public Hearings and a Regular Meeting on August 6, 2024 at 1:00 p.m., at 2639 Professional Circle #101, Naples, Florida 34119. The agenda is as follows:

1. Call to Order/Roll Call

2. Public Comments

3. Public Hearing on Adoption of Fiscal Year 2024/2025 Budget

   A. Affidavit of Publication

   B. Consideration of Resolution 2024-11, Relating to the Annual Appropriations and Adopting the Budget(s) for the Fiscal Year Beginning October 1, 2024, and Ending September 30, 2025; Authorizing Budget Amendments; and Providing an Effective Date

4. Public Hearing to Hear Comments and Objections on the Imposition of Maintenance and Operation Assessments to Fund the Budget for Fiscal Year 2024/2025, Pursuant to Florida Law

   A. Proof/Affidavit of Publication

   B. Mailed Notice(s) to Property Owners

   C. Consideration of Resolution 2024-12, Providing for Funding for the FY 2024-25 Adopted Budget(s); Levying and Imposing Non-Ad Valorem Operation and Maintenance Special Assessments; Providing for the Collection and Enforcement of Special Assessments, Including but Not Limited to Penalties and Interest Thereon; Certifying an Assessment Roll; Providing for Amendments to the Assessment Roll; Providing a Severability Clause; and Providing an Effective Date

5. Consideration of Fiscal Year 2025 Deficit Funding Agreement

6. Consideration of Facilities Operation and Maintenance Agreement

7. Consideration of Agreement Regarding the Acquisition of Certain Work Product, Infrastructure and Real Property [SD San Marino, LLC]

8. Consideration of Goals and Objectives Reporting [HB7013 - Special Districts Performance Measures and Standards Reporting]

9. Acceptance of Unaudited Financial Statements as of June 30, 2024

10. Approval of June 4, 2024 Regular Meeting Minutes

11. Staff Reports

    A. District Counsel: *Coleman, Yovanovich & Koester, PA*

    B. District Engineer: *Atwell, LLC*

    C. District Manager: *Wrathell, Hunt and Associates, LLC*

    - NEXT MEETING DATE: September 3, 2024 at 1:00 PM
        - QUORUM CHECK

SEAT 1	ERICA LOLLI	☐ IN-PERSON	☐ PHONE	☐ NO
SEAT 2	DREW KOWALCZYK	☐ IN-PERSON	☐ PHONE	☐ NO
SEAT 3	BRYAN BOYLAN	☐ IN-PERSON	☐ PHONE	☐ NO
SEAT 4	CHRIS JOHNSON	☐ IN-PERSON	☐ PHONE	☐ NO
SEAT 5	ANDREW REISER	☐ IN-PERSON	☐ PHONE	☐ NO

12. Board Members' Comments/Requests

13. Public Comments

14. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (239) 464-7114.

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE
CALL-IN NUMBER: 1-888-354-0094
PARTICIPANT PASSCODE: 229 774 8903

Sincerely,

Chesley E. Adams, Jr.
District Manager

CAYMAS

COMMUNITY DEVELOPMENT DISTRICT

3A

LocaliQ
Florida
GANNETT

PO Box 631244 Cincinnati, OH 45263-1244

AFFIDAVIT OF PUBLICATION

_ Daphne Gillyard
Caymas CDD
2300 Glades RD # 410W
Boca Raton FL 33431-8556

STATE OF WISCONSIN, COUNTY OF BROWN

Before the undersigned authority personally appeared, who on oath says that he or she is the Legal Advertising Representative of the Naples Daily News, a newspaper published in Collier County, Florida; that the attached copy of advertisement, being a Legal Ad in the matter of Classified Legal CLEGL, was published on the publicly accessible website of Collier and Lee Counties, Florida, or in a newspaper by print in the issues of, on:

07/12/2024, 07/19/2024

Affiant further says that the website or newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes.
Subscribed and sworn to before me, by the legal clerk, who is personally known to me, on 07/19/2024

Legal Clerk

Nancy Heyrman
Notary, State of WI, County of Brown

5.15.27
My commission expires

Publication Cost:	$3741.68		
Tax Amount:	$0.00		
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Order No:	10367055	# of Copies:	
Customer No:	1126215	0	
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THIS IS NOT AN INVOICE!

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NANCY HEYRMAN
Notary Public
State of Wisconsin

CAYMAS COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FY 2025 BUDGET; NOTICE OF PUBLIC HEARING TO CONSIDER THE IMPOSITION OF OPERATIONS AND MAINTENANCE SPECIAL ASSESSMENTS, ADOPTION OF AN ASSESSMENT ROLL, AND THE LEVY, COLLECTION, AND ENFORCEMENT OF THE SAME; AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING.

The Board of Supervisors (**"Board"**) for the Camas Community Development District (**"District"**) will hold the following public hearings and regular meeting:

DATE:	August 6, 2024
HOUR:	1:00 p.m.
LOCATION:	2639 Professional Circle #101 Naples, Florida 34119

The first public hearing is being held pursuant to Chapter 190, Florida Statutes, to receive public comment and objections on the District's proposed budget ("Proposed Budget") for the fiscal year beginning October 1, 2024, and ending September 30, 2025 ("FY 2025"). The second public hearing is being held pursuant to Chapters 190, Florida Statutes, to consider the imposition of operations and maintenance special assessments ("O&M Assessments") upon the lands located within the District to fund the Proposed Budget for FY 2025; to consider the adoption of an assessment roll; and to provide for the levy, collection, and enforcement of O&M Assessments. At the conclusion of the public hearings, the Board will, by resolution, adopt a budget and levy O&M Assessments as finally approved by the Board. A regular Board meeting of the District will also be held where the Board may consider any other District business that may properly come before it.

Description of Assessments

The District imposes O&M Assessments on benefitted property within the District for the purpose of funding the District's general administrative, operations, and maintenance budget. The O&M Assessments are allocated on a per unit basis, with platted lots paying a full share of the overall budget and unplatted, planned lots paying an equal share of the administrative portion of the budget. A geographic depiction of the property potentially subject to the proposed O&M Assessments is identified in the map attached hereto. The table below shows the schedule of the proposed O&M Assessments, which are subject to change at the hearing:

Land Use	Total # of Units / Acres	ERU Factor	Proposed Annual O&M Assessment (including collection costs/early payment discounts)
Platted lot	287	1	$728.61
Undeveloped Land	681.59	0.23	$168.90

NOTE: THE DISTRICT RESERVES ALL RIGHTS TO CHANGE THE LAND USES, NUMBER OF UNITS, EQUIVALENT ASSESSMENT OR RESIDENTIAL UNIT ("EAU/ERU") FACTORS, AND O&M ASSESSMENT AMOUNTS AT THE PUBLIC HEARING, WITHOUT FURTHER NOTICE.

The proposed O&M Assessments as stated include collection costs and/or early payment discounts imposed on assessments collected by the Collier County (**"County"**) Tax Collector on the tax bill. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the "maximum rate" authorized by law for O&M Assessments, such that no public hearing on O&M Assessments shall be held or notice provided in future years unless the O&M Assessments are proposed to be increased or another criterion within Section 197.3632(4), *Florida Statutes*, is met. Note, the O&M Assessments do not include debt service assessments previously levied by the District, if any.

For FY 2025, the District intends to have the County Tax Collector collect the O&M Assessments imposed on certain developed property and will directly collect the O&M Assessments on the remaining benefitted property, if any, by sending out a bill no later than November of this year. It is important to pay your O&M Assessment because failure to pay will cause a tax certificate to be issued against the property which may result in loss of title or, for direct billed O&M Assessments, may result in a foreclosure action which also may result in a loss of title. The District's decision to collect O&M Assessments on the County tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

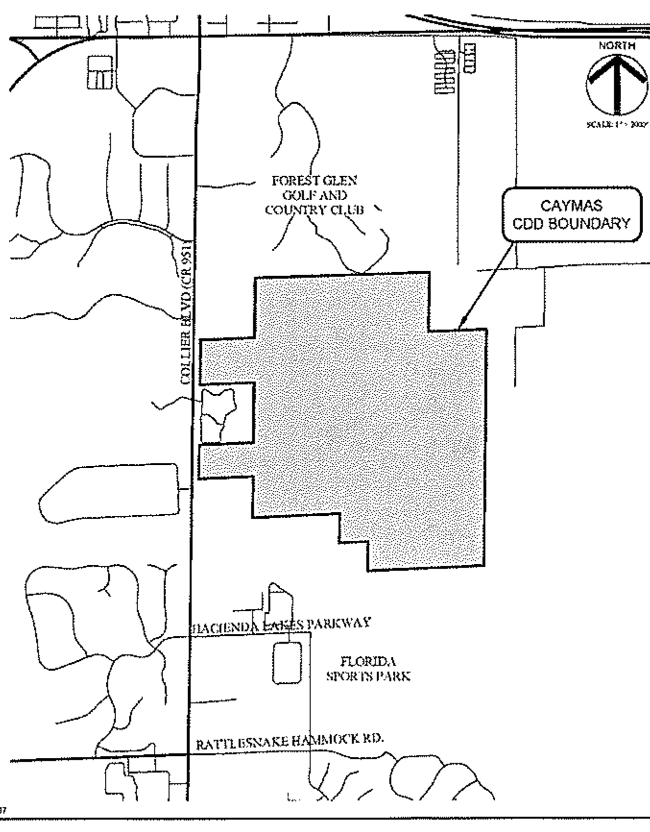
Additional Provisions

The public hearings and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. A copy of the Proposed Budget, proposed assessment roll, and the agenda for the public hearings and meeting may be obtained at the offices of the District Manager, Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, 561-571-0010 (**"District Manager's Office"**), during normal business hours, or by visiting the District's website at https://caymascdd.net/. The public hearings and meeting may be continued in progress to a date, time certain, and place to be specified on the record at the public hearings or meeting. There may be occasions when staff or board members may participate by speaker telephone.

Any person requiring special accommodations at the public hearings or meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the public hearings and meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

Please note that all affected property owners have the right to appear at the public hearings and meeting and may also file written objections with the District Manager's Office within twenty days of publication of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of 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 such appeal is to be based.

District Manager



ND-39828087

CAYMAS

COMMUNITY DEVELOPMENT DISTRICT

3B

RESOLUTION 2024-11

THE ANNUAL APPROPRIATION RESOLUTION OF THE CAYMAS COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET(S) FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2024, AND ENDING SEPTEMBER 30, 2025; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has submitted to the Board of Supervisors ("**Board**") of the Caymas Community Development District (**"District"**) proposed budget(s) ("**Proposed Budget**") for the fiscal year beginning October 1, 2024 and ending September 30, 2025 ("**Fiscal Year 2024/2025**") along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statute*s; and

WHEREAS, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

WHEREAS, the Board set a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, the District Manager posted the Proposed Budget on the District's website at least two days before the public hearing; and

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1st of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

WHEREAS, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

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

SECTION 1. BUDGET

a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District's Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.

b. The Proposed Budget, attached hereto as **Exhibit "A,"** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* (**"Adopted Budget"**), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.

c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Budget for the Caymas Community Development District for the Fiscal Year Ending September 30, 2025."

d. The Adopted Budget shall be posted by the District Manager on the District's official website within thirty (30) days after adoption, and shall remain on the website for at least 2 years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2024/2025, the sums set forth in **Exhibit A** to be raised by the levy of assessments, a funding agreement and/or otherwise. Such sums are deemed by the Board to be necessary to defray all expenditures of the District during said budget year, and are to be divided and appropriated in the amounts set forth in **Exhibit A.**

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2024/2025 or within 60 days following the end of the Fiscal Year 2024/2025 may amend its Adopted Budget for that fiscal year as follows:

a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.

b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of $15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.

c. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must ensure that any amendments to the budget under paragraph c. above are posted on the District's website within 5 days after adoption and remain on the website for at least 2 years.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 6TH DAY OF AUGUST, 2024.

ATTEST: **CAYMAS COMMUNITY DEVELOPMENT DISTRICT**

____
Secretary/Assistant Secretary

____
Chair/Vice Chair, Board of Supervisors

Exhibit A: Fiscal Year 2024/2025 Budget(s)

Exhibit A: Fiscal Year 2024/2025 Budget(s)

CAYMAS
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2025

CAYMAS
COMMUNITY DEVELOPMENT DISTRICT
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CAYMAS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2025

	Fiscal Year 2024				
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected Through 9/30/2024	Actual through 9/30/2024	Proposed Budget FY 2025
REVENUES					
Assessment levy: on-roll - gross	$ -				$ 209,111
Allowable discounts (4%)	-				(8,364)
Assessment levy: on-roll - net	-	$ -	$ -	$ -	200,747
Landowner contribution	87,123	7,643	72,774	80,417	123,862
Total revenues	87,123	7,643	72,774	80,417	324,609
EXPENDITURES					
Professional & administrative					
Management/accounting/recording**	44,000	12,000	32,000	44,000	48,000
Legal	25,000	1,948	5,000	6,948	10,000
Engineering	2,000	-	5,000	5,000	5,000
Audit	4,500	-	4,500	4,500	4,500
Arbitrage rebate calculation*	500	-	500	500	500
Dissemination agent*	833	-	833	833	1,000
Telephone	200	100	100	200	200
Postage	500	-	250	250	500
Printing & binding	500	250	250	500	500
Legal advertising	1,750	-	1,000	1,000	1,750
Annual special district fee	175	200	-	200	175
Insurance	5,500	5,000	-	5,000	5,500
Contingencies/bank charges	750	512	238	750	750
Website hosting & maintenance	705	-	705	705	705
Website ADA compliance	210	-	210	210	210
Porperty appraiser & tax collector	-	-	-	-	7,319
Total professional & administrative	87,123	20,010	50,586	70,596	86,609
Field Operations					
Field management services	-	-	-	-	5,000
Other contractual services- stormwater maint.	-	-	-	-	232,999
Total field operations	-	-	-	-	237,999
Total expenditures	87,123	20,010	50,586	70,596	324,608
Excess/(deficiency) of revenues over/(under) expenditures	-	(12,367)	22,188	9,821	1
Fund balance - beginning (unaudited)	-	(9,821)	(22,188)	(9,821)	-
Fund balance - ending (projected)					
Unassigned	-	(22,188)	-	-	1
Fund balance - ending	$ -	$ (22,188)	$ -	$ -	$ 1

* These items will be realized when bonds are issued

** WHA will charge a reduced management fee of $2,000 per month until bonds are issued.

Units	FY 2024 Assessment	FY 2025 Assessment	Total Revenue
287	$ 233.38	$ 728.61	$ 209,111
287			209,111

CAYMAS
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES

EXPENDITURES	
Professional & administrative	
Management/accounting/recording**	$ 48,000
Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.	
Legal	10,000
General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
Engineering	5,000
The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Audit	4,500
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation*	500
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent*	1,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.	
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages	
Legal advertising	1,750
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	5,500
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	750
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Website hosting & maintenance	705
Website ADA compliance	210
Porperty appraiser & tax collector	7,319
Total professional & administrative	86,609

CAYMAS
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES

Field Operations			
Field management services			5,000
Other contractual services- stormwater maint.			232,999

Covers the costs of maintaining 279 acres of ponds, 270 acres of conservation areas, providing monitoring and reporting services for the conservation areas and ancillary support through the utilization of licensed and insured contractors.

Pond maintenance	83,733
Conservation Area Maint	94,266
Monitoring and Reporting	25,000
Littoral Plant Replacement	15,000
Localized Lake Bank Repairs	15,000
	232,999

Total field operations	237,999
Total expenditures	$324,608

CAYMAS
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2024
FISCAL YEAR 2025

	Fiscal Year 2024				
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	Proposed Budget FY 2025
REVENUES					
Assessment levy: on-roll	$ -				$ 575,947
Allowable discounts (4%)	-				(23,038)
Net assessment levy - on-roll	-	$ -	$ -	$ -	552,909
Total revenues	-	-	-	-	552,909
EXPENDITURES					
Debt service					
Principal	-	-	-	-	115,000
Interest	-	-	-	-	451,083
Porperty appraiser & tax collector	-	-	-	-	20,158
Underwriter's discount	-	-	156,300	156,300	-
Cost of issuance	-	11,506	205,980	217,486	-
Total expenditures	-	11,506	362,280	373,786	586,241
Excess/(deficiency) of revenues over/(under) expenditures	-	(11,506)	(362,280)	(373,786)	(33,332)
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	-	-	906,822	906,822	-
Original issue discount	-	-	(25,384)	(25,384)	-
Total other financing sources/(uses)	-	-	881,438	881,438	-
Net increase/(decrease) in fund balance	-	(11,506)	519,158	507,652	(33,332)
Fund balance:					
Beginning fund balance (unaudited)	-	-	(11,506)	-	507,652
Ending fund balance (projected)	$ -	$ (11,506)	$ 507,652	$ 507,652	474,320
Use of fund balance:					
Debt service reserve account balance (required)					(266,375)
Interest expense - November 1, 2025					(207,248)
Projected fund balance surplus/(deficit) as of September 30, 2025					$ 697

CAYMAS
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2024 AMORTIZATION SCHEDULE

	Principal	Coupon	Interest	Debt Service	Bond Balance	
11/01/24			241,277.19	241,277.19	7,815,000.00	CAPI
05/01/25	115,000.00	4.450%	209,806.25	324,806.25	7,700,000.00	
11/01/25			207,247.50	207,247.50	7,700,000.00	
05/01/26	120,000.00	4.450%	207,247.50	327,247.50	7,580,000.00	
11/01/26			204,577.50	204,577.50	7,580,000.00	
05/01/27	125,000.00	4.450%	204,577.50	329,577.50	7,455,000.00	
11/01/27			201,796.25	201,796.25	7,455,000.00	
05/01/28	130,000.00	4.450%	201,796.25	331,796.25	7,325,000.00	
11/01/28			198,903.75	198,903.75	7,325,000.00	
05/01/29	135,000.00	4.450%	198,903.75	333,903.75	7,190,000.00	
11/01/29			195,900.00	195,900.00	7,190,000.00	
05/01/30	140,000.00	4.450%	195,900.00	335,900.00	7,050,000.00	
11/01/30			192,785.00	192,785.00	7,050,000.00	
05/01/31	150,000.00	4.450%	192,785.00	342,785.00	6,900,000.00	
11/01/31			189,447.50	189,447.50	6,900,000.00	
05/01/32	155,000.00	5.300%	189,447.50	344,447.50	6,745,000.00	
11/01/32			185,340.00	185,340.00	6,745,000.00	
05/01/33	165,000.00	5.300%	185,340.00	350,340.00	6,580,000.00	
11/01/33			180,967.50	180,967.50	6,580,000.00	
05/01/34	175,000.00	5.300%	180,967.50	355,967.50	6,405,000.00	
11/01/34			176,330.00	176,330.00	6,405,000.00	
05/01/35	180,000.00	5.300%	176,330.00	356,330.00	6,225,000.00	
11/01/35			171,560.00	171,560.00	6,225,000.00	
05/01/36	190,000.00	5.300%	171,560.00	361,560.00	6,035,000.00	
11/01/36			166,525.00	166,525.00	6,035,000.00	
05/01/37	205,000.00	5.300%	166,525.00	371,525.00	5,830,000.00	
11/01/37			161,092.50	161,092.50	5,830,000.00	
05/01/38	215,000.00	5.300%	161,092.50	376,092.50	5,615,000.00	
11/01/38			155,395.00	155,395.00	5,615,000.00	
05/01/39	225,000.00	5.300%	155,395.00	380,395.00	5,390,000.00	
11/01/39			149,432.50	149,432.50	5,390,000.00	
05/01/40	240,000.00	5.300%	149,432.50	389,432.50	5,150,000.00	
11/01/40			143,072.50	143,072.50	5,150,000.00	
05/01/41	250,000.00	5.300%	143,072.50	393,072.50	4,900,000.00	
11/01/41			136,447.50	136,447.50	4,900,000.00	
05/01/42	265,000.00	5.300%	136,447.50	401,447.50	4,635,000.00	
11/01/42			129,425.00	129,425.00	4,635,000.00	
05/01/43	280,000.00	5.300%	129,425.00	409,425.00	4,355,000.00	
11/01/43			122,005.00	122,005.00	4,355,000.00	
05/01/44	295,000.00	5.300%	122,005.00	417,005.00	4,060,000.00	
11/01/44			114,187.50	114,187.50	4,060,000.00	
05/01/45	310,000.00	5.625%	114,187.50	424,187.50	3,750,000.00	
11/01/45			105,468.75	105,468.75	3,750,000.00	
05/01/46	330,000.00	5.625%	105,468.75	435,468.75	3,420,000.00	
11/01/46			96,187.50	96,187.50	3,420,000.00	
05/01/47	350,000.00	5.625%	96,187.50	446,187.50	3,070,000.00	
11/01/47			86,343.75	86,343.75	3,070,000.00	
05/01/48	370,000.00	5.625%	86,343.75	456,343.75	2,700,000.00	

CAYMAS
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2024 AMORTIZATION SCHEDULE

	Principal	Coupon	Interest	Debt Service	Bond Balance
11/01/48			75,937.50	75,937.50	2,700,000.00
05/01/49	390,000.00	5.625%	75,937.50	465,937.50	2,310,000.00
11/01/49			64,968.75	64,968.75	2,310,000.00
05/01/50	410,000.00	5.625%	64,968.75	474,968.75	1,900,000.00
11/01/50			53,437.50	53,437.50	1,900,000.00
05/01/51	435,000.00	5.625%	53,437.50	488,437.50	1,465,000.00
11/01/51			41,203.13	41,203.13	1,465,000.00
05/01/52	460,000.00	5.625%	41,203.13	501,203.13	1,005,000.00
11/01/52			28,265.63	28,265.63	1,005,000.00
05/01/53	490,000.00	5.625%	28,265.63	518,265.63	515,000.00
11/01/53			14,484.38	14,484.38	515,000.00
05/01/54	515,000.00	5.625%	14,484.38	529,484.38	-
11/01/54			-	-	-
Total	**7,815,000.00**		**8,348,552.22**	**16,163,552.22**	

CAYMAS
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2025 ASSESSMENTS

On-Roll

Product/Parcel	Units	FY 2025 O&M Assessment per Unit	FY 2025 DS Assessment per Unit	FY 2025 Total Assessment per Unit	FY 2024 Total Assessment per Unit
SF 52'	97	$ 728.61	$ 1,686.14	$ 2,414.75	$ -
SF 62'	133	728.61	2,010.40	2,739.01	-
SF 76'	47	728.61	2,464.36	3,192.97	-
SF 90'	10	728.61	2,918.32	3,646.93	-
SF 100'+	-	728.61	-	728.61	-
Total	**287**				

Off-Roll Assessments

Product/Parcel	Units	FY 2025 O&M	FY 2025 DS	FY 2025 Total	FY 2024
SF 52'	-	$ 673.96	$ -	$ 673.96	$ -
SF 62'	-	673.96	-	673.96	-
SF 76'	-	673.96	-	673.96	-
SF 90'	-	673.96	-	673.96	-
SF 100'+	-	673.96	-	673.96	-
Total	**-**				

CAYMAS

COMMUNITY DEVELOPMENT DISTRICT

4A

LocaliQ
Florida
GANNETT

PO Box 631244 Cincinnati, OH 45263-1244

AFFIDAVIT OF PUBLICATION

_ Daphne Gillyard
Caymas CDD
2300 Glades RD # 410W
Boca Raton FL 33431-8556

STATE OF WISCONSIN, COUNTY OF BROWN

Before the undersigned authority personally appeared, who on oath says that he or she is the Legal Advertising Representative of the Naples Daily News, a newspaper published in Collier County, Florida; that the attached copy of advertisement, being a Legal Ad in the matter of Classified Legal CLEGL, was published on the publicly accessible website of Collier and Lee Counties, Florida, or in a newspaper by print in the issues of, on:

07/12/2024, 07/19/2024

Affiant further says that the website or newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes.
Subscribed and sworn to before me, by the legal clerk, who is personally known to me, on 07/19/2024

Legal Clerk

Nancy Heyrman
Notary, State of WI, County of Brown

5.15.27
My commission expires

Publication Cost:	$3741.68		
Tax Amount:	$0.00		
Payment Cost:	$3741.68		
Order No:	10367055	# of Copies:	
Customer No:	1126215	0	
PO #:			

THIS IS NOT AN INVOICE!
Please do not use this form for payment remittance.

NANCY HEYRMAN
Notary Public
State of Wisconsin

CAYMAS COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FY 2025 BUDGET; NOTICE OF PUBLIC HEARING TO CONSIDER THE IMPOSITION OF OPERATIONS AND MAINTENANCE SPECIAL ASSESSMENTS, ADOPTION OF AN ASSESSMENT ROLL, AND THE LEVY, COLLECTION, AND ENFORCEMENT OF THE SAME; AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING.

The Board of Supervisors (**"Board"**) for the Camas Community Development District (**"District"**) will hold the following public hearings and regular meeting:

DATE: August 6, 2024
HOUR: 1:00 p.m.
LOCATION: 2639 Professional Circle #101
Naples, Florida 34119

The first public hearing is being held pursuant to Chapter 190, Florida Statutes, to receive public comment and objections on the District's proposed budget ("Proposed Budget") for the fiscal year beginning October 1, 2024, and ending September 30, 2025 ("FY 2025"). The second public hearing is being held pursuant to Chapters 190, Florida Statutes, to consider the imposition of operations and maintenance special assessments ("O&M Assessments") upon the lands located within the District to fund the Proposed Budget for FY 2025; to consider the adoption of an assessment roll; and to provide for the levy, collection, and enforcement of O&M Assessments. At the conclusion of the public hearings, the Board will, by resolution, adopt a budget and levy O&M Assessments as finally approved by the Board. A regular Board meeting of the District will also be held where the Board may consider any other District business that may properly come before it.

Description of Assessments

The District imposes O&M Assessments on benefitted property within the District for the purpose of funding the District's general administrative, operations, and maintenance budget. The O&M Assessments are allocated on a per unit basis, with platted lots paying a full share of the overall budget and unplatted, planned lots paying an equal share of the administrative portion of the budget. A geographic depiction of the property potentially subject to the proposed O&M Assessments is identified in the map attached hereto. The table below shows the schedule of the proposed O&M Assessments, which are subject to change at the hearing:

Land Use	Total # of Units / Acres	ERU Factor	Proposed Annual O&M Assessment (including collection costs/early payment discounts)
Platted lot	287	1	$728.61
Undeveloped Land	681.59	0.23	$168.90

NOTE: THE DISTRICT RESERVES ALL RIGHTS TO CHANGE THE LAND USES, NUMBER OF UNITS, EQUIVALENT ASSESSMENT OR RESIDENTIAL UNIT ("EAU/ERU") FACTORS, AND O&M ASSESSMENT AMOUNTS AT THE PUBLIC HEARING, WITHOUT FURTHER NOTICE.

The proposed O&M Assessments as stated include collection costs and/or early payment discounts imposed on assessments collected by the Collier County (**"County"**) Tax Collector on the tax bill. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the "maximum rate" authorized by law for O&M Assessments, such that no public hearing on O&M Assessments shall be held or notice provided in future years unless the O&M Assessments are proposed to be increased or another criterion within Section 197.3632(4), *Florida Statutes*, is met. Note, the O&M Assessments do not include debt service assessments previously levied by the District, if any.

For FY 2025, the District intends to have the County Tax Collector collect the O&M Assessments imposed on certain developed property and will directly collect the O&M Assessments on the remaining benefitted property, if any, by sending out a bill no later than November of this year. It is important to pay your O&M Assessment because failure to pay will cause a tax certificate to be issued against the property which may result in loss of title or, for direct billed O&M Assessments, may result in a foreclosure action which also may result in a loss of title. The District's decision to collect O&M Assessments on the County tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

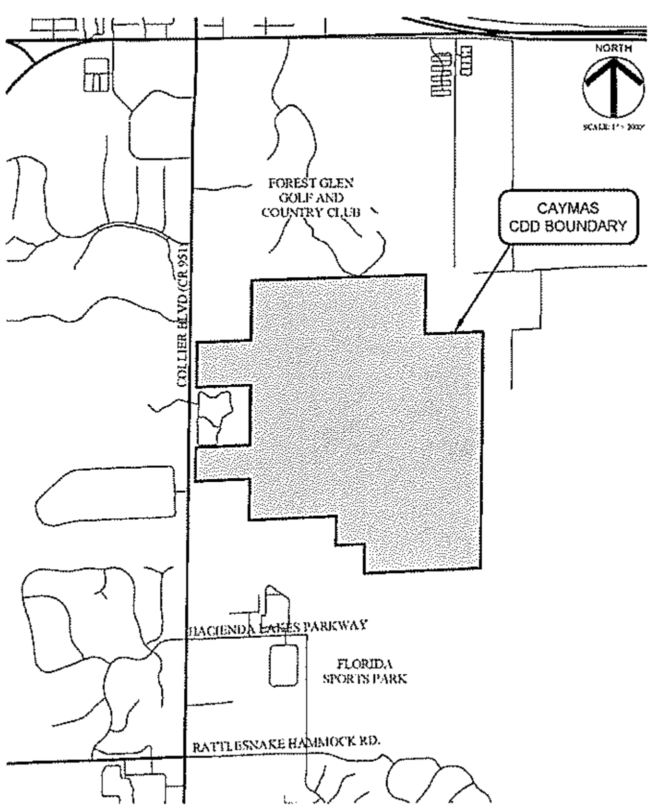
Additional Provisions

The public hearings and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. A copy of the Proposed Budget, proposed assessment roll, and the agenda for the public hearings and meeting may be obtained at the offices of the District Manager, Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, 561-571-0010 (**"District Manager's Office"**), during normal business hours, or by visiting the District's website at https://caymascdd.net/. The public hearings and meeting may be continued in progress to a date, time certain, and place to be specified on the record at the public hearings or meeting. There may be occasions when staff or board members may participate by speaker telephone.

Any person requiring special accommodations at the public hearings or meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the public hearings and meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

Please note that all affected property owners have the right to appear at the public hearings and meeting and may also file written objections with the District Manager's Office within twenty days of publication of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of 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 such appeal is to be based.

District Manager



ND-39828087

CAYMAS

COMMUNITY DEVELOPMENT DISTRICT

4B

STATE OF FLORIDA)
COUNTY OF PALM BEACH)

AFFIDAVIT OF MAILING

BEFORE ME, the undersigned authority, this day personally appeared Curtis Marcoux, who by me first being duly sworn and deposed says:

1. I am over eighteen (18) years of age and am competent to testify as to the matters contained herein. I have personal knowledge of the matters stated herein.

2. I, Curtis Marcoux, am employed by Wrathell, Hunt and Associates, LLC, and, in the course of that employment, serve as and/or assist the Financial Analyst for the Caymas Community Development District ("**District**"). Among other things, my duties include preparing and transmitting correspondence relating to the District.

3. I do hereby certify that on July 8, 2024, and in the regular course of business, I caused letters, in the forms attached hereto as **Exhibit A**, to be sent notifying affected landowner(s) in the District of their rights under Florida law, and with respect to the District's anticipated imposition of operations and maintenance assessments. I further certify that the letters were sent to the addressees identified in the letters or list, if any, included in **Exhibit A** and in the manner identified in **Exhibit A.**

4. I do hereby certify that the attached document(s) were made at or near the time of the occurrence of the matters set forth by, or from information transmitted by, a person having knowledge of those matters; were and are being kept in the course of the regularly conducted activity of the District; and were made as a regular practice in the course of the regularly conducted activity of the District.

FURTHER AFFIANT SAYETH NOT.

[signature]
By: Curtis Marcoux

SWORN AND SUBSCRIBED before me by means of ☑ physical presence or ☐ online notarization this 8th day of July 2024, by Curtis Marcoux, for Wrathell, Hunt and Associates LLC, who ☑ is personally known to me or ☐ has provided __________________ as identification, and who ☐ did or ☑ did not take an oath.

NOTARY PUBLIC

DAPHNE GILLYARD
Notary Public
State of Florida
Comm# HH390392
Expires 8/20/2027

FLORIDA NOTARY ASSOCIATION SINCE 1978

Daphne Gillyard
Print Name: Daphne Gillyard
Notary Public, State of Florida
Commission No.: HH 390392
My Commission Expires: 8/20/2027

EXHIBIT A: Copies of Forms of Mailed Notices, including Addresses

Caymas Community Development District

OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W●Boca Raton, Florida 33431
Phone: (561) 571-0010●Toll-free: (877) 276-0889●Fax: (561) 571-0013

THIS IS NOT A BILL – DO NOT PAY

July 8, 2024

VIA FIRST CLASS MAIL

PULTE HOME COMPANY LLC
24311 WALDEN CENTER DR #300
BONITA SPRINGS, FL 34134
PARCEL ID: **See Exhibit B**

RE: **Caymas Community Development District**
Fiscal Year 2024/2025 Budget and O&M Assessments

Dear Property Owner:

Pursuant to Chapters 190 and 197, *Florida Statutes*, the Caymas Community Development District ("**District**") will be holding two public hearings and a Board of Supervisors' (**"Board"**) meeting for the purpose of adopting the District's proposed budget (**"Proposed Budget"**) for the fiscal year beginning October 1, 2024 and ending September 30, 2025 (**"Fiscal Year 2024/2025"**) and levying operations and maintenance assessments ("**O&M Assessments**") to fund the Proposed Budget for Fiscal Year 2024/2025, on **August 6, 2024, at 1:00 p.m., at 2639 Professional Circle #101, Naples, Florida 34119**. The District is a special purpose unit of local government established under Chapter 190, *Florida Statutes*, for the purposes of providing infrastructure and services to your community. The proposed O&M Assessment information for your property is set forth in **Exhibit A.**

The public hearings and meeting are open to the public and will be conducted in accordance with Florida law. A copy of the Proposed Budget and assessment roll, and the agenda, for the hearings and meeting may be obtained by contacting Wrathell, Hunt and Associates, LLC, at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, Ph: (561) 571-0100 (**"District Manager's Office"**). The public hearings and meeting may be continued to a date, time, and place to be specified on the record. There may be occasions when staff or board members may participate by speaker telephone. Any person requiring special accommodations because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

Please note that all affected property owners have the right to appear and comment at the public hearings and meeting and may also file written objections with the District Manager's Office within twenty (20) days of issuance of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of 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 such appeal is to be based. If you have any questions, please do not hesitate to contact the District Manager's Office.

Sincerely,

Chesley E. Adams, Jr.
District Manager

EXHIBIT A

Summary of O&M Assessments

1. **Proposed Budget / Total Revenue.** For all O&M Assessments levied to fund the Proposed Budget for Fiscal Year 2024/2025, the District expects to collect no more than **$324,609** in gross revenue.

2. **Unit of Measurement.** The O&M Assessments are allocated on a per acre basis for undeveloped property and on an Equivalent Residential Unit ("**ERU**") basis for platted lots.

3. **Schedule of O&M Assessments:**

Land Use	Total # of Units / Acres	ERU Factor	Proposed Annual O&M Assessment (including collection costs / early payment discounts)
Platted lot	287	1	$728.61
Undeveloped Land	681.59	0.23	$168.90

Note that the O&M Assessments do not include any debt service assessments previously levied by the District and due to be collected for Fiscal Year 2024/2025. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the "maximum rate" authorized by law for operation and maintenance assessments, such that no assessment hearing shall be held or notice provided in future years unless the assessments are proposed to be increased or another criterion within Section 197.3632(4) is met.

4. **Proposed O&M Assessments for Your Property.**

Proposed Annual O&M Assessment (October 1, 2024 – September 30, 2025)
$728.61

5. **Collection.** By operation of law, the District's assessments each year constitute a lien against benefitted property located within the District just as do each year's property taxes. For Fiscal Year 2024/2025, the District intends to have the County Tax Collector collect the assessments imposed on certain developed property, and will directly collect the assessments imposed on the remaining benefitted property by sending out a bill prior to, or during, November 2024. For delinquent assessments that were initially directly billed by the District, the District may initiate a foreclosure action or may place the delinquent assessments on the next year's county tax bill. **IT IS IMPORTANT TO PAY YOUR ASSESSMENT BECAUSE FAILURE TO PAY WILL CAUSE A TAX CERTIFICATE TO BE ISSUED AGAINST THE PROPERTY WHICH MAY RESULT IN LOSS OF TITLE, OR FOR DIRECT BILLED ASSESSMENTS, MAY RESULT IN A FORECLOSURE ACTION, WHICH ALSO MAY RESULT IN A LOSS OF TITLE.** The District's decision to collect assessments on the tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

Parcel ID	Owner
25892010047	PULTE HOME COMPANY LLC
25892010063	PULTE HOME COMPANY LLC
25892010089	PULTE HOME COMPANY LLC
25892010102	PULTE HOME COMPANY LLC
25892010128	PULTE HOME COMPANY LLC
25892010144	PULTE HOME COMPANY LLC
25892010160	PULTE HOME COMPANY LLC
25892010186	PULTE HOME COMPANY LLC
25892010209	PULTE HOME COMPANY LLC
25892010225	PULTE HOME COMPANY LLC
25892010241	PULTE HOME COMPANY LLC
25892010267	PULTE HOME COMPANY LLC
25892010283	PULTE HOME COMPANY LLC
25892010306	PULTE HOME COMPANY LLC
25892010322	PULTE HOME COMPANY LLC
25892010348	PULTE HOME COMPANY LLC
25892010364	PULTE HOME COMPANY LLC
25892010380	PULTE HOME COMPANY LLC
25892010403	PULTE HOME COMPANY LLC
25892010429	PULTE HOME COMPANY LLC
25892010445	PULTE HOME COMPANY LLC
25892010461	PULTE HOME COMPANY LLC
25892010487	PULTE HOME COMPANY LLC
25892010500	PULTE HOME COMPANY LLC
25892010526	PULTE HOME COMPANY LLC
25892010542	PULTE HOME COMPANY LLC
25892010568	PULTE HOME COMPANY LLC
25892010584	PULTE HOME COMPANY LLC
25892010607	PULTE HOME COMPANY LLC
25892010623	PULTE HOME COMPANY LLC
25892010649	PULTE HOME COMPANY LLC
25892010665	PULTE HOME COMPANY LLC
25892010681	PULTE HOME COMPANY LLC
25892010704	PULTE HOME COMPANY LLC
25892010720	PULTE HOME COMPANY LLC
25892010746	PULTE HOME COMPANY LLC
25892010762	PULTE HOME COMPANY LLC
25892010788	PULTE HOME COMPANY LLC
25892010801	PULTE HOME COMPANY LLC
25892010827	PULTE HOME COMPANY LLC
25892010843	PULTE HOME COMPANY LLC
25892010869	PULTE HOME COMPANY LLC
25892010885	PULTE HOME COMPANY LLC
25892010908	PULTE HOME COMPANY LLC
25892010924	PULTE HOME COMPANY LLC
25892010940	PULTE HOME COMPANY LLC

25892010966	PULTE HOME COMPANY LLC
25892010982	PULTE HOME COMPANY LLC
25892011004	PULTE HOME COMPANY LLC
25892011020	PULTE HOME COMPANY LLC
25892011046	PULTE HOME COMPANY LLC
25892011062	PULTE HOME COMPANY LLC
25892011088	PULTE HOME COMPANY LLC
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25892011282	PULTE HOME COMPANY LLC
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25892011428	PULTE HOME COMPANY LLC
25892011444	PULTE HOME COMPANY LLC
25892011460	PULTE HOME COMPANY LLC
25892011486	PULTE HOME COMPANY LLC
25892011509	PULTE HOME COMPANY LLC
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25892011541	PULTE HOME COMPANY LLC
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55650600229	PULTE HOME COMPANY LLC
55650600245	PULTE HOME COMPANY LLC
55650600261	PULTE HOME COMPANY LLC
55650600287	PULTE HOME COMPANY LLC
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55650600326	PULTE HOME COMPANY LLC
55650600342	PULTE HOME COMPANY LLC
55650600368	PULTE HOME COMPANY LLC
55650600384	PULTE HOME COMPANY LLC

55650600407	PULTE HOME COMPANY LLC
55650600423	PULTE HOME COMPANY LLC
55650600449	PULTE HOME COMPANY LLC
55650600465	PULTE HOME COMPANY LLC

Caymas Community Development District
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July 8, 2024

VIA FIRST CLASS MAIL

SD SAN MARINO LLC
2639 PROFESSIONAL CIR #101
NAPLES, FL 34119
PARCEL ID: **See Exhibit B**

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Fiscal Year 2024/2025 Budget and O&M Assessments

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Chesley E. Adams, Jr.
District Manager

EXHIBIT A

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Proposed Annual O&M Assessment (October 1, 2024 – September 30, 2025)
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Parcel ID	Owner
25892012485	SD SAN MARINO LLC
25892012508	SD SAN MARINO LLC
25892012524	SD SAN MARINO LLC
25892012540	SD SAN MARINO LLC
25892012566	SD SAN MARINO LLC
25892012582	SD SAN MARINO LLC
25892012605	SD SAN MARINO LLC
25892012621	SD SAN MARINO LLC
25892012647	SD SAN MARINO LLC
25892012663	SD SAN MARINO LLC
25892012689	SD SAN MARINO LLC
25892012702	SD SAN MARINO LLC
25892012728	SD SAN MARINO LLC
25892012744	SD SAN MARINO LLC
25892012760	SD SAN MARINO LLC
25892012786	SD SAN MARINO LLC
25892012809	SD SAN MARINO LLC
25892012825	SD SAN MARINO LLC
25892012841	SD SAN MARINO LLC
25892012867	SD SAN MARINO LLC
25892012883	SD SAN MARINO LLC
25892012906	SD SAN MARINO LLC
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25892012948	SD SAN MARINO LLC
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25892013206	SD SAN MARINO LLC
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25892013248	SD SAN MARINO LLC
25892013264	SD SAN MARINO LLC
25892013280	SD SAN MARINO LLC
25892013303	SD SAN MARINO LLC
25892013329	SD SAN MARINO LLC
25892013345	SD SAN MARINO LLC
25892013361	SD SAN MARINO LLC
25892013387	SD SAN MARINO LLC

25892013400	SD SAN MARINO LLC
25892013426	SD SAN MARINO LLC
25892013442	SD SAN MARINO LLC
25892013468	SD SAN MARINO LLC
25892013484	SD SAN MARINO LLC
25892013507	SD SAN MARINO LLC
25892013523	SD SAN MARINO LLC
25892013549	SD SAN MARINO LLC
25892013565	SD SAN MARINO LLC
25892013581	SD SAN MARINO LLC
25892013604	SD SAN MARINO LLC
25892013620	SD SAN MARINO LLC
25892013646	SD SAN MARINO LLC
25892013662	SD SAN MARINO LLC
25892013688	SD SAN MARINO LLC
25892013701	SD SAN MARINO LLC
25892013727	SD SAN MARINO LLC
25892013743	SD SAN MARINO LLC
25892013769	SD SAN MARINO LLC
25892013785	SD SAN MARINO LLC
25892013808	SD SAN MARINO LLC
25892013824	SD SAN MARINO LLC
25892013840	SD SAN MARINO LLC
25892013866	SD SAN MARINO LLC
25892013882	SD SAN MARINO LLC
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25892013921	SD SAN MARINO LLC
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25892014001	SD SAN MARINO LLC
25892014027	SD SAN MARINO LLC
25892014043	SD SAN MARINO LLC
25892014069	SD SAN MARINO LLC
25892014085	SD SAN MARINO LLC
25892014108	SD SAN MARINO LLC
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25892014140	SD SAN MARINO LLC
25892014166	SD SAN MARINO LLC
25892014182	SD SAN MARINO LLC
25892014205	SD SAN MARINO LLC
25892014221	SD SAN MARINO LLC
25892014247	SD SAN MARINO LLC
25892014263	SD SAN MARINO LLC
25892014289	SD SAN MARINO LLC
25892014302	SD SAN MARINO LLC
25892014328	SD SAN MARINO LLC

25892014344	SD SAN MARINO LLC
25892014360	SD SAN MARINO LLC
25892014386	SD SAN MARINO LLC
25892014409	SD SAN MARINO LLC
25892014425	SD SAN MARINO LLC
25892014441	SD SAN MARINO LLC
25892014467	SD SAN MARINO LLC
25892014483	SD SAN MARINO LLC
25892014506	SD SAN MARINO LLC
25892014522	SD SAN MARINO LLC
25892014548	SD SAN MARINO LLC
25892014564	SD SAN MARINO LLC
25892014580	SD SAN MARINO LLC
25892014603	SD SAN MARINO LLC
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25892014645	SD SAN MARINO LLC
25892014661	SD SAN MARINO LLC
25892014687	SD SAN MARINO LLC
25892014700	SD SAN MARINO LLC
25892014726	SD SAN MARINO LLC
25892014742	SD SAN MARINO LLC
25892014768	SD SAN MARINO LLC
25892014784	SD SAN MARINO LLC
25892014807	SD SAN MARINO LLC
25892014823	SD SAN MARINO LLC
25892014849	SD SAN MARINO LLC
25892014865	SD SAN MARINO LLC
25892014881	SD SAN MARINO LLC
25892014904	SD SAN MARINO LLC
25892014920	SD SAN MARINO LLC
25892014946	SD SAN MARINO LLC
25892014962	SD SAN MARINO LLC
25892014988	SD SAN MARINO LLC
25892015000	SD SAN MARINO LLC
25892015026	SD SAN MARINO LLC
25892015042	SD SAN MARINO LLC
25892015068	SD SAN MARINO LLC
25892015084	SD SAN MARINO LLC
25892015107	SD SAN MARINO LLC
25892015123	SD SAN MARINO LLC
25892015149	SD SAN MARINO LLC
25892015165	SD SAN MARINO LLC
25892015181	SD SAN MARINO LLC
25892015204	SD SAN MARINO LLC
25892015220	SD SAN MARINO LLC
25892015246	SD SAN MARINO LLC
25892015262	SD SAN MARINO LLC

25892015288	SD SAN MARINO LLC
25892015301	SD SAN MARINO LLC
25892015327	SD SAN MARINO LLC
25892015343	SD SAN MARINO LLC
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25892015505	SD SAN MARINO LLC
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25892015602	SD SAN MARINO LLC
25892015628	SD SAN MARINO LLC
25892015644	SD SAN MARINO LLC
25892015660	SD SAN MARINO LLC
25892015686	SD SAN MARINO LLC
25892015709	SD SAN MARINO LLC
25892015725	SD SAN MARINO LLC
25892015741	SD SAN MARINO LLC
25892015767	SD SAN MARINO LLC
25892015783	SD SAN MARINO LLC
25892015806	SD SAN MARINO LLC
25892015822	SD SAN MARINO LLC
25892015848	SD SAN MARINO LLC
25892015864	SD SAN MARINO LLC
25892015880	SD SAN MARINO LLC
25892015903	SD SAN MARINO LLC
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25892015961	SD SAN MARINO LLC
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25892016025	SD SAN MARINO LLC
25892016041	SD SAN MARINO LLC
25892016067	SD SAN MARINO LLC
25892016083	SD SAN MARINO LLC
25892016106	SD SAN MARINO LLC
25892016122	SD SAN MARINO LLC
25892016148	SD SAN MARINO LLC
25892016164	SD SAN MARINO LLC
25892016180	SD SAN MARINO LLC
25892016203	SD SAN MARINO LLC

25892016229	SD SAN MARINO LLC
25892016245	SD SAN MARINO LLC
25892016261	SD SAN MARINO LLC

CAYMAS

COMMUNITY DEVELOPMENT DISTRICT

4C

RESOLUTION 2024-12
[FY 2024-25 ASSESSMENT RESOLUTION]

A RESOLUTION OF THE BOARD OF SUPERVISORS OF CAYMAS COMMUNITY DEVELOPMENT DISTRICT PROVIDING FOR FUNDING FOR THE FY 2024-25 ADOPTED BUDGET(S); LEVYING AND IMPOSING NON-AD VALOREM OPERATION AND MAINTENANCE SPECIAL ASSESSMENTS; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Caymas Community Development District ("**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, located in Collier County, Florida ("**County**"); and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District's adopted capital improvement plan and Chapter 190, Florida Statutes; and

WHEREAS, for the fiscal year beginning October 1, 2024, and ending September 30, 2025 (**"FY 2024-25"**), the Board of Supervisors ("**Board**") of the District has determined to undertake various operations and maintenance and other activities described in the District's budget (**"Adopted Budget**"), attached hereto as **Exhibit A**; and

WHEREAS, pursuant to Chapter 190, Florida Statutes, the District may fund the Adopted Budget through the levy and imposition of special assessments on benefitted lands within the District and, regardless of the imposition method utilized by the District, under Florida law the District may collect such assessments by direct bill, tax roll, or in accordance with other collection measures provided by law; and

WHEREAS, in order to fund the District's Adopted Budget, the District's Board now desires to adopt this Resolution setting forth the means by which the District intends to fund its Adopted Budget.

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

1. **FUNDING.** The District's Board hereby authorizes the funding mechanisms for the Adopted Budget as provided further herein and as indicated in the Adopted Budget attached hereto as **Exhibit A** and the assessment roll attached hereto as **Exhibit B** ("**Assessment Roll**").

2. **OPERATIONS AND MAINTENANCE ASSESSMENTS.**

   a. **Benefit Findings.** The provision of the services, facilities, and operations as described in **Exhibit A** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands is shown in **Exhibit A** and **Exhibit B** and is hereby found to be fair and reasonable.

   b. **O&M Assessment Imposition.** Pursuant to Chapter 190, Florida Statutes, a special assessment for operations and maintenance ("**O&M Assessment(s)**") is hereby levied and imposed on benefitted lands within the District and in accordance with **Exhibit A** and **Exhibit B**. The lien of the O&M Assessments imposed and levied by this Resolution shall be effective upon passage of this Resolution.

   c. **Maximum Rate.** Pursuant to Section 197.3632(4), Florida Statutes, the lien amount shall serve as the "maximum rate" authorized by law for operation and maintenance assessments.

3. **DEBT SERVICE SPECIAL ASSESSMENTS.** The District's Board hereby certifies for collection the FY 2024-25 installment of the District's previously levied debt service special assessments ("**Debt Assessments**," and together with the O&M Assessments, the "**Assessments**") in accordance with this Resolution and as further set forth in **Exhibit A** and **Exhibit B**, and hereby directs District staff to affect the collection of the same**.**

4. **COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.** Pursuant to Chapter 190, Florida Statutes, the District is authorized to collect and enforce the Assessments as set forth below.

   a. **Tax Roll Assessments.** To the extent indicated in **Exhibit A** and **Exhibit B**, those certain O&M Assessments (if any) and/or Debt Assessments (if any) imposed on the "**Tax Roll Property**" identified in **Exhibit B** shall be collected by the County Tax Collector at the same time and in the same manner as County property taxes in accordance with Chapter 197, Florida Statutes ("**Uniform Method**"). That portion of the Assessment Roll which includes the Tax Roll Property is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County property taxes. The District's Board finds and determines that such collection method is an efficient method of collection for the Tax Roll Property.

b. **Direct Bill Assessments.** To the extent indicated in **Exhibit A** and **Exhibit B**, those certain O&M Assessments (if any) and/or Debt Assessments (if any) imposed on "**Direct Collect Property**" identified in **Exhibit B** shall be collected directly by the District in accordance with Florida law, as set forth in **Exhibit A** and **Exhibit B.** The District's Board finds and determines that such collection method is an efficient method of collection for the Direct Collect Property.

   i. Due Date (O&M Assessments). O&M Assessments directly collected by the District shall be due and payable in full on December 1, 2024; provided, however, that, to the extent permitted by law, the O&M Assessments due may be paid in several partial, deferred payments and according to the following schedule: 50% due no later than December 1, 2024, 25% due no later than February 1, 2025 and 25% due no later than May 1, 2025.

   ii. Due Date (Debt Assessments). Debt Assessments directly collected by the District shall be due and payable in full on December 1, 2024; provided, however, that, to the extent permitted by law, the Debt Assessments due may be paid in several partial, deferred payments and according to the following schedule: 50% due no later than December 1, 2024, 25% due no later than February 1, 2025 and 25% due no later than May 1, 2025.

   iii. In the event that an Assessment payment is not made in accordance with the schedule(s) stated above, the whole of such Assessment, including any remaining partial, deferred payments for the Fiscal Year: 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 rate of any bonds secured by the Assessments, or at the statutory prejudgment interest rate, as applicable. 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, Florida Statutes, or other applicable law to collect and enforce the whole Assessment, as set forth herein.

c. **Future Collection Methods.** The District's decision to collect 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.

5. **ASSESSMENT ROLL; AMENDMENTS.** The Assessment Roll, attached hereto as **Exhibit B,** is hereby certified for collection. The Assessment Roll shall be collected pursuant to the collection methods provided above. The proceeds therefrom shall be paid to the District. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll.

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.

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

PASSED AND ADOPTED this 6th day of August, 2024.

ATTEST:

CAYMAS COMMUNITY DEVELOPMENT DISTRICT

____
Secretary/Assistant Secretary

By:___________________________________
Erica Lolli, Chair

Exhibit A: Budget
Exhibit B: Assessment Roll

CAYMAS

COMMUNITY DEVELOPMENT DISTRICT

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FISCAL YEAR 2025 DEFICIT FUNDING AGREEMENT

THIS FISCAL YEAR 2025 DEFICIT FUNDING AGREEMENT (this "**Agreement**") is made and entered into as of this ___ day of ___________, 2024, by and between **CAYMAS COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes ("**District**"), and whose mailing address is c/o Wrathell Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, and **SD SAN MARINO, LLC,** a Florida limited liability company, and the developer of the lands in the District ("**Developer**") with a mailing address of 2639 Professional Circle #101, Naples, FL 34119.

RECITALS

WHEREAS, the District was established for the purposes of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

WHEREAS, the District, pursuant to Chapter 190, Florida Statutes, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District's activities and services; and

WHEREAS, the District has adopted its annual budget for Fiscal Year 2025 ("**FY 2025 Budget**"), which begins on October 1, 2024 and ends on September 30, 2025, and has levied and imposed operations and maintenance assessments ("**O&M Assessments**") on lands within the District to fund a portion of the FY 2025 Budget; and

WHEREAS, the Developer has agreed to fund the cost of any "**Budget Deficit**," representing the difference between the FY 2025 Budget amount and the amount of the O&M Assessments, but subject to the terms of this Agreement.

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

1. **FUNDING.** The Developer agrees to make available to the District any monies ("**Developer Contributions**") necessary for the Budget Deficit as identified in **Exhibit A** (and as **Exhibit A** may be amended from time to time pursuant to Florida law, but subject to the Developers' consent to such amendments to incorporate them herein), and within thirty (30) days of written request by the District. As a point of clarification, the District shall only request funding for the actual expenses of the District, and the Developer is not required to fund the total general fund budget in the event that actual expenses are less than the projected total general fund budget set forth in **Exhibit A.** The District shall have no obligation to repay any Developer Contribution provided hereunder.

2. **ENTIRE AGREEMENT.** This instrument shall constitute the final and complete expression of the agreement among the parties relating to the subject matter of this Agreement.

Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

3. **AUTHORIZATION.** 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 of the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

4. **ASSIGNMENT.** This Agreement may be assigned, in whole or in part, by any party only upon the written consent of the other(s). Any purported assignment without such consent shall be void.

5. **DEFAULT.** A default by any party under this Agreement shall entitle the other(s) to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance.

6. **ENFORCEMENT.** In the event that any party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other(s) all costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

7. **THIRD PARTY BENEFICIARIES.** This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns.

8. **CHOICE OF LAW.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

9. **ARM'S LENGTH.** This Agreement has been negotiated fully among the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

10. **EFFECTIVE DATE.** The Agreement shall be effective after execution by the parties hereto.

IN WITNESS WHEREOF, the parties execute this Agreement the day and year first written above.

CAYMAS COMMUNITY DEVELOPMENT DISTRICT

By: ________________________________
Erica Lolli, Chair

____

SD SAN MARINO, LLC,
a Florida limited liability company

By: ________________________________
Print Name: __________________________
Its: ________________________________

EXHIBIT A: FY 2025 Budget

CAYMAS

COMMUNITY DEVELOPMENT DISTRICT

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<u>COMMUNITY DEVELOPMENT DISTRICT</u>
<u>FACILITIES OPERATION AND MAINTENANCE AGREEMENT</u>

THIS COMMUNITY DEVELOPMENT DISTRICT FACILITIES OPERATION AND MAINTENANCE AGREEMENT (this "**<u>Agreement</u>**") is entered into as of this _______ day of _______ ____________________, 2024, by and between **CAYMAS COMMUNITY DEVELOPMENT DISTRICT**, an independent special district established pursuant to Chapter 190, Florida Statutes (the "**<u>District</u>**"), and **CAYMAS MASTER HOMEOWNERS' ASSOCIATION, INC.**, a Florida not-for-profit corporation (the "**<u>Association</u>**").

R E C I T A L S:

A. The District is a local unit of special-purpose government established by ordinance adopted by the Board of County Commissions of Collier County, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "**<u>Act</u>**"), and is validly existing under the Constitution and laws of the State of Florida. The District has the authority to exercise powers to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain systems and facilities for roads, water and wastewater facilities, stormwater management, irrigation, landscape, security, and wetland/wildlife mitigation and restoration, among other powers, including all powers necessary, convenient, incidental or proper in connection with any of the powers, duties, or purposes authorized by the Act.

B. The Association is a private not-for-profit corporation formed pursuant to Chapters 617 and 720, Florida Statutes that owns and operates certain community infrastructure and amenity facilities located within the Caymas community that is within the boundaries of the District. The membership of the Association is comprised solely of property owners within the District and all of the Caymas property owners are members of the Association pursuant to the Master Declaration of Covenants, Conditions and Restrictions for Caymas originally recorded in Official Records Instrument Book 6190, Page 2974 of the Public Records of Collier County, Florida, and as further amended and supplemented.

C. The District desires to contract with the Association to operate, maintain and repair the public improvements owned by the District set forth on **<u>Exhibit "A"</u>** located in those areas depicted on **<u>Exhibit "B"</u>** (collectively, the "**<u>District Improvements</u>**").

D. The Association is responsible for operating, maintaining and repairing certain common areas either contiguous or in close proximity to the areas where the District Improvements are or will be located and the members of the Association are the direct beneficiaries of the District Improvements. Further, the Association is uniquely positioned and qualified to operate, maintain and repair the District Improvements.

E. The Association agrees to undertake the responsibility for operating, maintaining and repairing the District Improvements all on the terms and conditions set forth herein.

F. The District and the Association agree that having the Association operate, maintain and repair the District Improvements is in the best interests of the District and the property owners benefitting from the District Improvements. Specifically, having the Association operate, maintain and repair the District Improvements will provide for easier administration, potential cost savings, and anticipated efficiencies in such activities.

NOW, THEREFORE, the District and the Association agree as follows:

1. **<u>Recitals</u>**. The above recitals are true and correct and incorporated herein by this reference.

2. **<u>Finding</u>**. The District and the Association expressly agree that having the Association operate, maintain and repair the District Improvements is in the best interests of the District and the property owners intended to benefit from the District Improvements.

3. **<u>Operation, Maintenance and Repair</u>**. Except as otherwise provided for herein, the Association agrees to be responsible during the term of this Agreement, at the Association's sole cost and expense, for operating, maintaining and repairing the District Improvements that may be now or in the future located on or within the Improvement Area. The District Improvements shall be kept by the Association in good, neat, attractive and proper condition and repair. All such action by the Association shall be performed in compliance with all applicable statutes, ordinances, administrative rules and regulations, permit conditions and the rules, policies, practices and procedures of the District. The Association understands and agrees that the Association shall be required to budget for, fund, and complete the maintenance and repair of the District Improvements and their component parts. The obligation for capital replacement of District Improvements shall remain with the District. During the Initial Term of this Agreement (and any Renewal Terms), the Association shall have a non-exclusive license to enter upon the property of the District to the extent reasonably necessary to carry out the Association's obligations under this Agreement. Notwithstanding the foregoing, if any property of the District is damaged a result of any activity of the Association pursuant to this Agreement, the Association shall be responsible, at the Association's sole cost and expense, to promptly repair any damaged property or landscaping to the extent necessary to restore the property to its condition prior to the damage. The Association shall provide its annual budget relating to District Improvements to the District for approval each year, which approval shall be deemed automatically granted without any further action of the District unless the District objects in writing.

4. **<u>Tropical Storm, Hurricane or Other Casualty Damage</u>**. The parties acknowledge that the Association is acting as a service provider to the District under this Agreement and this Agreement is a means to provide for the services set forth in Section 3 on a resource-efficient basis as described in the recitals. This Agreement transfers neither ownership nor ultimate legal responsibility for the District Improvements. Nor does this Agreement change the character of the District Improvements, which are public assets of the District. If mutually agreed by the District and the Association in writing, as part of the operational function of the Association, the Association agrees to maintain in full force and effect during the Initial Term (and any Renewal Term, if applicable), an "all risk" property insurance policy in an amount equal to the full insurable replacement value of any and all structural improvements comprising the District Improvements. The District shall be named as a loss payee as its interests may appear. The policy of insurance required to be obtained by the Association shall be issued by an insurance company authorized to do business in Florida and reasonably satisfactory to the District. The Association shall from time to time, and upon the request of the District, provide the District with a certificate of insurance for such property insurance and renewal certificates upon renewal. Notwithstanding the same, the parties recognize that given the nature of certain District Improvements, including, but not limited to, roads, lakes, stormwater management facilities and landscaping, said certain District Improvements generally cannot be insured through the Association's usual insurance program, but are subject to being damaged or destroyed in a tropical storm, hurricane or other casualty event. In the event the District Improvements are damaged as a result of a tropical storm, hurricane or other casualty event, it shall be the District's obligation, at the District's cost and expense, for post-tropical storm, hurricane or other casualty event clean-up of the District Improvements and for the repair or replacement of the District Improvements in a manner, and to the extent, deemed appropriate by the District. The District may, in its discretion, engage the Association by separate written agreement as a vendor or service provider subsequent to any a tropical storm, hurricane or other

casualty event for the clean-up of the District Improvements or the repair/replacement of District Improvements.

5. **Representative**. The District shall designate in writing a person to act as the District's representative with respect to the services to be performed under this Agreement. The District's representative shall have the authority to transmit instructions, receive information, interpret and define the District's policies and decisions with respect to materials, equipment, elements, and systems pertinent to the Association's services. The District initially designates the District's Manager or his/her authorized designee to act as the District's representative. The Association agrees to meet with the District's representative, as designated by the District Manager, as is reasonably necessary to evaluate the District Improvements and discuss conditions, schedules, and items of concern regarding this Agreement.

6. **Annual Budget Updates**. Annually, the Association shall submit in writing to the District the Association's proposed operating budget (or portions thereof) in sufficient detail to illustrate the Association's estimated expenditures for the operation, maintenance and repair of the District Improvements for the next fiscal year of the Association pursuant to this Agreement. The District shall respond in writing within sixty (60) days to the Association that it has reviewed the budget (or applicable portion thereof) and that either (i) the District has no objection to the proposed budget or (ii) the District recommends specific, reasonable changes to the proposed budget, which the Association shall review and either agree to incorporate into the budget or propose its own reasonable changes. The budget must be reasonably and mutually satisfactory to both parties. In the event that an agreed budget is not established prior to December 31, the Association shall use the prior year's budget until an agreement between the parties is reached.

7. **Modifications to the District Improvements**. The Association shall have the right to modify or enhance the District Improvements consistent with the terms of this Agreement; provided, however, that the Association may not make any material modification to the District Improvements (including, without limitation, removal or replacement) without the prior written consent of the District, which consent may be withheld in the District's sole and exclusive discretion. For clarity, any modifications or enhancements to District Improvements shall become property of the District.

8. **Inspections by the Association**. The Association shall perform regular on-site inspections of the District Improvements to determine their condition, confirm proper operation and perform the maintenance and repair of such District Improvements as outlined in this Agreement. Based upon such inspections, the Association shall perform such additional maintenance and repair of the District Improvements as necessary consistent with the obligations set forth under Section 3. The Association shall make a representative available to provide reporting on the District Improvements at a regular meeting of the Board of Supervisors upon request of the District Manager.

9. **Term**. The initial term of this Agreement will commence on ________________, 2024 ("**Commencement Date**") and will run through September 30, 2025 ("**Initial Term**"), unless terminated prior to that time by either party pursuant to a provision of this Agreement. After the Initial Term, this Agreement will automatically renew for additional one (1) year periods (October 1st through September 30th of the next year) (each, a "**Renewal Term**") unless terminated by either party as provided for herein. The District may terminate this Agreement for any or no reason upon ninety (90) days' written notice to the Association. The Association may terminate this Agreement September 30th of a calendar year provided the Association provides the District written notice of termination no later than March 31st of that year. If written notice of termination is provided by the Association after March 31st, then the effective date of termination will be September 30th of the following calendar year.

10. **Independent Contractor**. In all matters relating to this Agreement, the Association shall be acting as an independent contractor. Neither the Association nor employees of the Association, if there are any, are employees of the District under the meaning or application of any Federal or State Unemployment or Insurance Laws or Old Age Laws or otherwise. The Association agrees to assume all liabilities or obligations imposed by any one or more of such laws with respect to employees of the Association, if there are any, in the performance of this Agreement. The Association shall not have any authority to assume or create any obligation, express or implied, on behalf of the District and the Association shall have no authority to represent the District as an agent, employee, or in any other capacity.

11. **Liens and Claims**. The Association shall promptly and properly pay for all contractors retained, labor employed, materials purchased, and equipment hired by it to perform under this Agreement. The Association shall keep the District's property free from any construction, materialmen's or mechanic's liens and claims or notices in respect to such liens and claims or notices in respect to such liens and claims, which arise by reason of the Association's performance under this Agreement, and the Association shall immediately discharge any such claim or lien.

12. **Insurance**. In addition to the property insurance required in Section 4, the Association shall procure, at the Association's expense, and maintain at all times during the term of this Agreement, comprehensive general liability insurance, worker's compensation insurance, automobile liability insurance, and such other coverage as may be necessary or desirable to carry out its duties under this Agreement regarding the District Improvements in the Improvement Area. The Association shall carry the following minimum levels of insurance:

a. Commercial general liability including contractual liability insurance coverage of $1,000,000 combined single limit bodily injury and property damage per occurrence, and $2,000,000 general aggregate.

b. Worker's compensation insurance coverage insurance shall be in full compliance with Florida statutory requirements.

c. Automobile Liability Insurance for bodily injuries in limits of not less than $1,000,000 combined single limit bodily injury and for property damage, providing coverage for any accident arising out of or resulting from the operation, maintenance, or use by the Association of any owned, non-owned, or hired automobiles, trailers, or other equipment required to be licensed.

The District, and its officers and supervisors, shall be named as an additional insured on all policies required (excluding worker's compensation). The general liability policy shall provide the District with thirty (30) days' prior written notice of non-renewal or ten (10) days prior written notice for nonpayment of premium. An acceptable certificate of insurance will be provided to the District annually evidencing compliance with the foregoing insurance requirements. Insurance coverage shall be from one or more reputable insurance carriers that are licensed to conduct business in the State of Florida, which carriers shall be reasonably acceptable to the District.

The Association further agrees to require by written contract any contractor or subcontractors hired or engaged by the Association to perform all or part of the Associations' services hereunder to procure and maintain, until the completion of the contractor's or subcontractor's work, insurance of the types and to the limits specified on **Exhibit "C"** attached hereto and made a part hereof unless such insurance requirements for the contractor or subcontractor are expressly modified or waived in writing by the District.

13. **Indemnification**. Except to the extent of negligence or intentional misconduct of the District, the Association agrees to indemnify, defend and hold harmless the District and its Board members, officers,

agents, staff and employees from any and all liability, claims, actions, suits or demands by any person, corporation or other entity for injuries, death, property damage or harm of any nature, arising out of, or in connection with, the acts or omissions of the Association, or its officers, employees, representatives, contractors, or subcontractors relating to the obligations assumed by the Association hereunder. Obligations under this section shall include the payment of all settlements, judgments, damages, liquidated damages, penalties, forfeitures, back pay awards, court costs, arbitration and/or mediation costs, litigation expenses, fines, penalties, attorneys' fees, and paralegal fees (incurred in court, out of court, mediation, on appeal, or in bankruptcy proceedings) as ordered.

14. **Payment/Funding and Tax Benefits**. The District shall pay Association the sum of Ten Dollars ($10.00) per year for the provision of operation, maintenance and repair services pursuant to the terms of this Agreement. The Association shall not be entitled, for any reason, to reimbursement or refund from the District of any funds expended in the performance of the Association's obligations and responsibilities under this Agreement. To the extent of the Association's funding obligations under this Agreement, the Association shall be responsible for staffing, budgeting, financing, billing and collection of fees, service charges, etc., necessary to perform the operation and maintenance responsibilities set forth in this Agreement. The Association shall assess and collect from the membership of the Association for the operation, maintenance and repair costs it is providing hereunder. The Association shall maintain any records for the District Improvements from its other Association records and have them available for inspection by the District upon request. At the termination of this Agreement for any reason, the Association shall, within thirty (30) days following the termination date, remit and deliver to the District copies of all records and documents relating to and associated with the performance of the Association under this Agreement. The Association agrees that it is not entitled to and will not take any position inconsistent with being a service provider with respect to the District Improvements. The Association agrees not to take any depreciation or amortization, investment tax credit or deduction for any payment as rent with respect to the District Improvements.

15. **Amendments**. This Agreement may not be changed, modified or terminated, except by an instrument executed by the parties hereto.

16. **Assignment.** This Agreement may not be assigned by the Association or the District without the prior written specific consent of the other party, which consent may be withheld in that party's sole and absolute discretion; provided, however, that the Association may contract with third party contractors to perform the work under this Agreement without the consent of the District.

17. **Notices**. Any notice, demand, consent, authorization, request, approval or other communication that any party is required, or may desire, to give to or make upon the other parties pursuant to this Agreement will be effective and valid only if in writing, signed by the party giving notice and either (i) delivered personally to the other parties; (ii) sent by commercial courier or delivery service; (iii) email, addressed to the other parties at the addresses set forth below (or to such other place as any party may by notice to the others specify). Notice will be considered given when received, except that if delivery is not accepted, notice will be considered given on the date of such non-acceptance. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, will be considered received on the next business day. If any time for giving notice would otherwise expire on a non-business day, the notice period will be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government will not be regarded as business days. Counsel may deliver notice on behalf of the party represented. Initial addresses for the Parties include:

If to District: Caymas Community Development District
Attn: District Manager
Wrathell, Hunt and Associates, LLC

2300 Glades Road, Suite 410W
Boca Raton, Florida 33431
adamsc@whhassociates.com

With a copy to:

Coleman, Yovanovich & Koester, P.A.
Attn: Gregory L. Urbancic, Esq.
4001 Tamiami Trail North, Suite 300
Naples, Florida 34103
gurbancic@cyklawfirm.com

If to Association: Caymas Master Homeowners' Association, Inc.
Attn: ______________________________
2639 Professional Circle, Suite 101
Naples, FL 34119
Email: _____________________________

The addressees and addresses for the purpose of this Section may be changed by either party by giving written notice of such change to the other party in the manner provided herein. For the purpose of changing such addresses or addressees only, unless and until such written notice is received, the last addressee and respective address stated herein shall be deemed to continue in effect for all purposes.

18. **Governing Law**. This Agreement is made and shall be governed and construed by the laws of the State of Florida. Any litigation arising out of this Agreement shall be in the State court of appropriate jurisdiction in Collier County, Florida.

19. **Prevailing Party**. In any action or proceeding arising between the parties relating to the terms of this Agreement, the prevailing party shall be entitled to recover its reasonable attorneys' fees, expenses, and all court costs, including fees and costs incurred through any appeal, from the non-prevailing party.

20. **Public Records Law**. In connection with its services to the District, the Association agrees to fully comply with the provisions of Section 119.0701, Florida Statutes pertaining to Florida's Public Records Law. Said compliance will include the Association taking appropriate and necessary steps to comply with the provisions of Section 119.0701(2)(b), Florida Statutes including, without limitation, the following:

a. The Association shall keep and maintain public records required by the District to perform the services hereunder.

b. Upon a request for public records received by the District, the Association shall provide the District with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes or otherwise provided by law.

c. The Association shall ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the Agreement term and following completion of this Agreement if the Association does not transfer the records to the District.

d. Upon completion of this Agreement, the Association shall transfer, at no cost, to the District all public records in possession of the Association or keep and maintain public records required by the District to perform the service. If the Association transfers all public records to the District upon completion of this Agreement, the Association shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If the Association keeps and maintains public records upon completion of this Agreement, the Association shall meet all applicable requirements for retaining public records. All records stored electronically by the Association must be provided to the District, upon request from the District's custodian of public records, in a format that is compatible with the information technology systems of the District.

Failure of the Association to comply with Section 119.0701, Florida Statutes may subject the Association to penalties under Section 119.10, Florida Statutes. Further, in the event the Association fails to comply with this Section or Section 119.0701, Florida Statutes, the District shall be entitled to any and all remedies at law or in equity. The following statement is required to be included in this Agreement pursuant to Section 119.0701(2), Florida Statutes:

IF THE ASSOCIATION HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES TO THE ASSOCIATION'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT DAPHNE GILLYARD, TELEPHONE: (561) 571-0010, EMAIL: GILLYARDD@WHHASSOCIATES.COM, AND MAILING ADDRESS: 2300 GLADES ROAD, SUITE 410W, BOCA RATON, FL 33431.

21. **E-Verify**. The Association shall comply with all applicable requirements of Section 448.095, Florida Statutes. Association shall register with and use the U.S. Department of Homeland Security's E-Verify system to verify the work authorization status of all newly hired employees. If the Association enters into a contract with a subcontractor relating to the services under this Agreement, the subcontractor must register with and use the E-Verify system and provide the Association with an affidavit stating the subcontractor does not employ, contract with, or subcontract with an unauthorized alien. The Association shall maintain a copy of said affidavit for the duration of the contract with the subcontractor and provide a copy to the District upon request. For purposes of this Section, the term "subcontractor" shall have such meaning as provided in Section 448.095(1)(j), Florida Statutes and the term "unauthorized alien" shall have such meaning as provided in Section 448.095(k), Florida Statutes.

If the Association has a good faith belief that a subcontractor with which it is contracting has knowingly violated Section 448.095, Florida Statutes, then the Association shall terminate the contract with such person or entity. Further, if the District has a good faith belief that a subcontractor of the Association knowingly violated Section 448.095, Florida Statutes, but the Association otherwise complied with its obligations hereunder, the District shall promptly notify the Association and upon said notification, the Association shall immediately terminate its contract with the subcontractor.

Notwithstanding anything else in this Agreement to the contrary, the District may immediately terminate this Agreement for cause if there is a good faith belief that the Association knowingly violated the provisions of Section 448.095, Florida Statutes, and any termination thereunder shall in no event be considered a breach of contract by the District.

By entering into this Agreement, the Association represents that no public employer has terminated a contract with the Association under Section 448.095(2)(c), Florida Statutes, within the year immediately preceding the date of this Agreement. The District has materially relied on this representation in entering into this Agreement with the Association.

22. **Counterparts**. This Agreement may be executed in several counterparts or by separate instruments, and all of such counterparts and instruments shall constitute one agreement, binding on all of the parties hereto.

23. **Electronic Signatures**. An electronic signature will be considered an original signature on this Agreement and any related documents or subparts and will have the same force and effect as a written signature unless prohibited by Florida law. Electronic signatures include, but are not limited to, facsimiles, electronic signatures, portable document format (PDF), and any other electronic sound, symbol, or process attached to or logically associated with a record and executed or adopted by a party with the intent to sign the Agreement or any other document related to this Agreement.

24. **Sovereign Immunity**. The Association agrees that nothing contained in this Agreement shall constitute or be construed as a waiver of the District's limitations on liability set forth in Section 768.28, Florida Statutes, and/or other applicable law, 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.

25. **Severability**. In the event any provision of this Agreement is deemed to be unenforceable under applicable law, the remainder of this Agreement shall continue to be enforceable and said provision shall be automatically modified and/or limited so that it is enforceable.

26. **Authorization**. Both parties have the requisite approvals and authority to execute and bind the parties.

{Remainder of page intentionally left blank. Signatures appear on next page.}

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date set forth below.

DISTRICT:

CAYMAS COMMUNITY DEVELOPMENT DISTRICT,
a community development district

ATTEST:

____
Chesley E. Adams, Jr., Secretary

By:________________________________
Erica Lolli, Chair

Date:____________________

ASSOCIATION:

CAYMAS MASTER HOMEOWNERS' ASSOCIATION, INC.,
a Florida not-for-profit corporation

By: ________________________________
Print Name: ___________________________
Title: ________________________________

Date:____________________

EXHIBIT "A"
District Improvements

EXHIBIT "B"
Map of District Improvements

EXHIBIT "C"

Insurance Requirements for the Association's Contractors, Subcontractors and Material Suppliers

Before the earlier of the commencement of the applicable work, entering the project site, or five (5) days after executing the applicable contract, the contractor, subcontractor and/or material supplier (referred to herein in this Exhibit generally as "**Contractor**") shall secure, pay for, and maintain in a company or companies acceptable to the Association, carrying at least an A+/XII rating by A.M. Best Company, and lawfully authorized to do business in the State of Florida, such insurance as will protect the Association and the Caymas Community Development District (the "**District**") from claims set forth below that may arise out of or result from the Contractor's work under the applicable contract and for which the Contractor may be legally or contractually liable, whether such is performed by the Contractor or by its subcontractors and/or material suppliers, or by anyone, directly or indirectly, employed by any of them, or by anyone for whose acts any of them may be legally or contractually liable:

1. claims under worker's compensation, disability benefit, and other similar employee benefit acts that are applicable to the Work to be performed by the Contractor;

2. claims for damages because of bodily injury, occupational sickness or disease, or death of the Contractor's employees;

3. claims for damages because of bodily injury, sickness or disease, or death of any person other than the Contractor's employees;

4. claims for damages insured by personal injury liability coverage;

5. claims for damages, other than damage to Contractor's work because of injury to or destruction of tangible property, including loss of use resulting therefrom;

6. claims for damages because of bodily injury, death of a person or property damage arising out of ownership, maintenance or use of a motor vehicle;

7. claims for bodily injury or property damage arising out of completed operations;

8. claims involving contractual liability insurance applicable to the Contractor's obligations under the applicable contract;

9. claims that may arise out of or result from explosion, collapse, or underground (XCU) operation; and

10. depending upon the project and scope of services provided, coverage may be required for claims from damages arising out of the rendering or failure to render professional services.

The insurance shall be written on an occurrence basis for not less than limits of liability specified below or required by law, whichever coverage is greater. Coverages shall be maintained without interruption from date of start of the work by the Contractor until the final payment is made to the Contractor, except that any commercial general liability, excess liability, pollution liability, and professional liability insurance shall be maintained continuously until the later of the period of the statute of limitations or statute of repose.

Evidence of the insurance required by these terms shall also be provided after final payment for the work before Contractor enters the project or is performing work for the project. Any insurance required of the Contractor shall protect the the Association and the District from claims that may arise for which the Contractor may be legally liable, whether such operations be by the Contractor or by a subcontractor of any tier, or by anyone directly or indirectly employed by any of them, or by anyone for whose acts any of them may be liable. The insurance limits and types required in this Exhibit are minimum requirements (and are subject to any broader terms required by the Association) and are denominated in U.S. Dollars.

The Association reserves the right to consider any insurance not in compliance with these terms as a material breach of contract. Any aggregate limits of insurance required must be reinstated if they are eroded at any time during the period within which the insurance is required to be provided herein, such reinstatement costs shall not be a reimbursable cost. The Association reserves the right to require additional insurance types and coverage limits in addition to what is required herein. Contractor shall require its subcontractors of all tiers to meet the same insurance requirements as are required of it in these terms. However, unless determined otherwise by the Association, or specifically designated otherwise herein, these obligations do not pertain to the limits of liability required to be provided by the Contractor. All insurance required of the Contractor shall be applicable to the extent permitted by law.

It is solely the Contractor's obligation to ensure that it provides the appropriate insurances required in the jurisdiction(s) in which the work is being performed, and that it has included all relevant costs. Contractor waives any and all rights it has against the Association for premiums, claims, penalties, or other costs incurred as a result of Contractor's failure to provide insurance required by law.

Contractor shall purchase and maintain, at Contractor's sole expense, Commercial General Liability Insurance for the term of the contract (and for any period beyond the term of the contract as specified in the contract). Contractor shall require each of its subcontractors and material suppliers to purchase and maintain, at Contractor's sole expense, Commercial General Liability Insurance for the term of the applicable contract (and for any period beyond the term of the applicable contract as specified in the contract or the contract between the Association and Contractor).

Contractor shall evidence its compliance with the insurance obligations in the contract through the issuance of certificates of insurance to the Association. The description of operations section of these certificates of insurance shall state the additional insured and waiver of subrogation coverage being provided. All certificates provided to the Association shall include the project name and number. In addition, all Commercial General Liability certificates shall include as an attachment a hard copy of any compliant documentation that evidences the additional insured endorsement coverage required below. The Association's acceptance of any certificate of insurance or coverage provision in no way waives Contractor's right to later assert that Contractor did not provide insurance in conformance with the contract. If Contractor fails to comply with its insurance obligations under the contract, the Association may withhold monthly progress payments. In the event Contractor does not obtain the insurances required by the contract, then the Association may obtain such insurances for Contractor and pay the premiums thereon. Contractor shall repay the Association on demand for any such premium costs incurred by the Association to secure coverage on Contractor's behalf, or the Association may deduct the amount of such premiums from any sums that are due, or may become due, to Contractor. The Association has no obligation to obtain such insurance for Contractor, and the Association's failure to do so shall in no way relieve Contractor of its obligations. Upon request, Contractor shall provide the Association with any certificates of insurance, coverage provision or certified copy of any insurance policy applicable to coverage required of Contractor in the contract. Contractor shall endorse its policies to provide a minimum of thirty (30) days cancelation notice to the Association. Not less than two weeks prior to the expiration, cancellation, or termination of any such policy, the Contractor shall supply the Association with a new and replacement Certificate of Insurance and Additional Insured Endorsement as proof of renewal of said original policy. Said new and replacement endorsements shall be similarly endorsed in favor of the Association and the District as set forth above. Evidence of insurance required shall also be provided any time after the work is completed but Contractor has re-entered the project site.

All certificates of insurance must be sent from Contractor's insurance carrier in the name of the Association located at 2639 Professional Circle, Suite 101, Naples, FL 34119, also naming the District, as the additional insured. Both names must appear as additional insureds and Contractor must provide the Additional Insured Endorsement for Ongoing Work and Completed Operations.

The minimum Commercial General Liability Insurance Requirements:

A. Commercial General Liability Insurance shall include all major divisions of coverage and be on a comprehensive basis written on the occurrence form, on a per project basis including:

- Premises operations (including X, C & U).

- Ongoing Work and Completed Operations to be maintained through the statute of limitations.

- Contractual, including, but not limited to, the Contractor's indemnification obligation under the contract.

- Personal injury.

- Minimum Limits:

$1,000,000.00	Each Occurrence Bodily Injury and Property Damage
$2,000,000.00	General Aggregate on a Per Project Basis
$1,000,000.00	Personal Injury and Advertising Injury Liability
$2,000,000.00	Products and Completed Operations Aggregate
$500,000.00	Fire legal Liability
$5,000.00	Medical

- The policy shall contain an endorsement indicating the Association and the District are "additional insureds" under the Contractor's Commercial General Liability coverage, and the coverage available to them under the policy is primary and non-contributory over any other coverage available to the additional insured. The additional insured form shall include Ongoing Work and Completed Operations to be maintained through the statute of limitations.

- The maximum deductible shall be $5,000.00 per occurrence.

- Contractor's General Liability needs to include a Waiver of Subrogation in favor of the Association and the District.

B. Worker's Compensation: Statutory

- Employer's Liability: $500,000 per accident, minimum limits

- Workers Compensation needs to include a Waiver of Subrogation in favor of the Association and the District.

C. Business Automobile Policy:

- Minimum Limits: $1,000,000.00 Combined single limit bodily injury and property damage per project

- Coverage shall include all automobiles owned, leased, hired, borrowed or non-owned.

- The policy shall contain an endorsement indicating the Association and the District are "additional insureds" under the Contractor's Business Automobile Policy, and the coverage available to them under the policy is primary and non-contributory over any other coverage available to the additional insured.

- The maximum deductible shall be $10,000.00.

- Contractor's Automobile Liability needs to include a Waiver of Subrogation in favor of the Association and the District.

D. Umbrella Excess Liability:

- Minimum Limits: $2,000,000.00 per project and following the form the primary insurance required by the contract
- The policy shall contain an endorsement indicating the Association and the District are “additional insureds” under the Contractor’s Umbrella and/or Excess Liability policy, and the coverage available to them under the policy is primary and non-contributory over any other coverage available to additional insured.

E. Professional Liability:

Contractor shall provide professional liability insurance with minimum limits of $2,000,000 per claim $2,000,000 per aggregate if the Work (including the scope of any of its subcontractors or subconsultants) includes fire alarm design, mechanical work, plumbing work, fire sprinkler work, or any professional service. Contractor must maintain policies written on a claims-made basis for a minimum of two (2) years after substantial completion of the project and have a retroactive date prior to the effective date of the contract.

F. Pollution Liability:

Contractor shall provide pollution liability insurance with minimum limits of $2,000,000 per claim $2,000,000 per aggregate if the work includes excavation, remediation, transporting, or disposing of hazardous materials or any other pollution services. The Association and the District as designated by the Association and the District shall be named as additional insureds.

G. General Conditions:

The use of self-insurance is not permitted. Compliance by Contractor and its subcontractors and material suppliers of their respective insurance coverage requirements hereunder shall not relieve the Contractor or any of its subcontractors or material suppliers of liability under any indemnity or other provision set forth in the contract.

H. A completed W-9 Form.

- Policies shall not contain any restrictions or exclusions relating to planned unit developments or residential construction.

- The policies provided by the Contractor shall provide that any obligation imposed upon the insured (including without limitation, the liability to pay premiums) shall be the sole obligation of the Contractor and not of any other insured.

- The Contractor shall require each insurer under each policy provided by the Contractor to waive all rights of subrogation against the Association and the District, any right of set-off or counterclaim, and any other right to deduction, whether by attachment or otherwise.

- Prior to commencing construction of the Work, the Contractor shall furnish the Association and the District with a valid certificate of insurance confirming the insurance coverage and stating that no reduction in, cancellation, or expiration of the policy will be made without thirty (30) days’ written notice by the insurance company to the Association and the District (and any other additional insured).

CAYMAS

COMMUNITY DEVELOPMENT DISTRICT

7

AGREEMENT REGARDING THE ACQUISITION OF CERTAIN WORK PRODUCT, INFRASTRUCTURE AND REAL PROPERTY

THIS AGREEMENT REGARDING THE ACQUISITION OF CERTAIN WORK PRODUCT, INFRASTRUCTURE AND REAL PROPERTY (this "**Agreement**") is made and entered into as of this 1st day of August, 2024, by and between **CAYMAS COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes (the "**District**"), and **SD SAN MARINO, LLC,** a Florida limited liability company (the "**Developer**").

RECITALS

WHEREAS, the District was established by ordinance of the Board of County Commissioners of Collier County, Florida for the purpose of planning, financing, constructing, acquiring, operating and/or maintaining certain infrastructure, including, but not limited to, roadways, water and wastewater utilities, stormwater management and control facilities, onsite and offsite roadway improvements, landscaping, irrigation and environmental and wildlife mitigation areas and other infrastructure authorized by Chapter 190, Florida Statutes; and

WHEREAS, the Developer is the owner of certain land within the District and is the master developer of certain lands located within the boundaries of the District; and

WHEREAS, the District has adopted an improvement plan for the planning, design, acquisition, construction, and installation of certain public infrastructure improvements and facilities within and outside of the boundaries of the District ("**CIP**"), which CIP is detailed in that certain Caymas Community Development District Master Engineer's Report prepared by Atwell, LLC and dated August 1, 2023, as supplemented and amended by that certain First Supplemental Engineer's Report for the Caymas Community Development District prepared by Atwell, LLC and dated March 15, 2024 (collectively, the "**Engineer's Report**"). The Engineer's Report is incorporated herein by reference. It is expected that a portion of the CIP will be financed by the Bonds (defined below); and

WHEREAS, the District has previously funded a portion of the CIP by virtue of the issuance of its $7,815,000.00 Caymas Community Development District Capital Improvement Revenue Bonds, Series 2024 (Assessment Area One); and

WHEREAS, the District intends to finance, in part, the planning, design, acquisition, construction, and installation of additional portions of the CIP through the sale of one or more series of Caymas Community Development District special assessment bonds or capital improvement bonds (the "**Bonds**"); and

WHEREAS, the District desires to (i) acquire certain portions of the CIP from the Developer on the terms and conditions set forth herein; and/or (ii) design, construct and install certain portions of the CIP on its own account; and

WHEREAS, the District has not had sufficient monies on hand to allow the District to (i) contract directly for the preparation of the necessary surveys, reports, drawings, plans, permits, specifications, and related documents which would allow the timely commencement and completion of construction of the public infrastructure improvements within the CIP (the "**Work Product**") and (ii) undertake the actual construction and/or installation of the public infrastructure improvements within the CIP; and

WHEREAS, the District acknowledges the Developer's need to commence development of the lands within the District in an expeditious and timely manner and in order to maintain certain permits and entitlements associated with the land within the District; and

WHEREAS, the District will not have sufficient monies to proceed with either the preparation of the Work Product or the commencement of construction of the CIP until such time as the District has closed on the sale of the Bonds; and

WHEREAS, in order to avoid a delay in the commencement of the construction of the CIP, which delay would also delay the Developer from implementing its planned development program, the Developer has advanced, funded, commenced, and completed and/or will complete or assign certain work to enable the District to expeditiously provide the CIP; and

WHEREAS, subject to Section 2.f hereof, the Developer is under contract to create or has created the Work Product for the District and wishes to convey to the District any and all of Developer's right, title and interest in the Work Product and provide for the parties who actually created the Work Product to allow the District to use and rely on the Work Product, as it is completed; and

WHEREAS, subject to Section 2.f hereof, the Developer acknowledges that upon its conveyance, the District will have the right to use and rely upon the Work Product for any and all purposes and further desires to release to the District all of its right, title, and interest in and to the Work Product; and

WHEREAS, subject to Section 2.f hereof, the District desires to acquire ownership of the completed Work Product, as well as the unrestricted right to use and rely upon the Work Product for any and all purposes; and

WHEREAS, in order to allow the District to avoid delay as a result of the lengthy process incident to the sale and closing of the Bonds, the Developer has commenced construction of some portions of the CIP; and

WHEREAS, the Developer agrees to convey to the District all right, title and interest in the portion of the CIP completed as of each Acquisition Date (as hereinafter defined) with payment from the proceeds of the Bonds (or as otherwise provided for herein) when and if available; and

WHEREAS, some portions of the CIP to be acquired by the District may include the acquisition of the Developer's fee simple interest in certain real property within and outside of the District as described in the Engineer's Report (the "**Real Property**"); and

WHEREAS, except as to the specific acquisitions of Real Property, if any, described in the Engineer's Report, in conjunction with the acquisition of the other portions of the CIP hereunder, the Developer will convey to the District without consideration interests in certain real property sufficient to allow the District to own, operate, maintain, construct, or install the applicable portion of the CIP, if any such conveyances are appropriate, and such conveyances shall be in such a form (fee simple, perpetual easement, or other appropriate interest), as reasonably determined by the District; and

WHEREAS, the Developer acknowledges that upon its conveyance, the District will have the right to use any real property interests conveyed (including, without limitation, the Real Property) for any and all lawful public purposes (except as provided for in this Agreement); and

WHEREAS, the District and the Developer are entering into this Agreement to set forth the process by which the District may acquire certain portions of the CIP to ensure the timely provision of the CIP and the development.

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

1. <u>Recitals</u>. The foregoing recitals are true and correct and incorporated herein by this reference as a material part of this Agreement.

2. <u>Work Product</u>. Subject to (i) the provisions of this Agreement, (ii) applicable legal requirements (including, without limitation, those laws and regulations governing the use of proceeds of tax exempt bonds or other indebtedness and the requisition process and certifications required by the trust indenture pursuant to which the Bonds are issued), and (iii) the availability of proceeds from the Bonds available for acquisition hereunder, the District agrees to pay the reasonable cost incurred by the Developer in preparation of the Work Product. The Developer shall provide copies of any and all invoices, bills, receipts, or other evidence of costs incurred by the Developer for the Work Product. The parties agree to cooperate and use good faith and best efforts to undertake and complete the acquisition process contemplated by this Agreement on such date or dates as the parties may jointly agree upon (each, an "**<u>Acquisition Date</u>**"). The parties agree that separate or multiple Acquisition Dates may be established for any portion of the acquisitions contemplated by this Agreement. The District Engineer shall review all evidence of cost and shall certify to the District the total amount of cost, which in the District Engineer's sole opinion, is reasonable for the Work Product but in no event in excess of the lower of its actual cost or its reasonable fair market value. In the absence of evidence to the contrary, the actual cost of any or all of the Work Product shall be deemed to be its reasonable fair market value. The District Engineer's opinion as to cost shall be set forth in a District Engineer's certificate that shall, at the applicable time set forth herein, accompany or be part of the requisition for any Bond funds from the District's Trustee for the Bonds. In the event that the Developer disputes the District Engineer's opinion as to cost, the District and the Developer agree to use good faith efforts to resolve such dispute. If the parties are unable to resolve any such dispute, the parties agree to jointly select a third party engineer whose decision as to any such dispute shall be binding upon the parties. Such a decision by a third-party engineer shall be set forth in an engineer's affidavit that shall accompany the requisition for the funds from the District's Trustee for the Bonds. The parties acknowledge that the Work Product is being acquired for use by the District in connection with the construction and/or acquisition, and thereafter the applicable operation and maintenance, of the CIP. As to acquisition of Work Product, the following shall apply:

a. Payment for Work Product described herein and contemplated by this Agreement shall be payable solely from the proceeds of the Bonds available for that purpose at the times and in the manner provided in the trust indenture pursuant to which the Bonds are issued. The District shall not be obligated to expend any other funds for Work Product.

b. Subject to the provisions of Section 5, the Developer agrees to convey to the District the Work Product upon payment of the sums determined to be reasonable by the District Engineer (but in no event in excess of the lower of its actual cost or its reasonable fair market value) and approved by the District pursuant to and as set forth in this Agreement. The parties agree to execute such documentation as may be reasonably required to convey the same.

c. The Developer agrees to release to the District all right, title, and interest which the Developer may have in and to the above described Work Product, as well as all common law, statutory, and other reserved rights, including all copyrights in the Work Product and extensions and renewals thereof under United States law and throughout the world, and all publication rights and all subsidiary rights and other rights in and to the Work Product in all forms, mediums, and media, now known or hereinafter devised. To the extent determined necessary by the District, the Developer shall obtain, to the extent reasonably possible, all required releases from any professional providing services in connection with the Work Product to enable the District to use and rely upon the Work Product. Such releases may include, but are not limited to, any architectural, engineering, or other professional services. Such releases shall be provided in a timely manner in the sole discretion of the District.

d. The Developer acknowledges the District's right to use and rely upon the Work Product for any and all purposes.

e. The Developer agrees to provide or cause to be provided to the District, to the extent reasonably possible, either by assignment or directly from such third parties as may be necessary and desirable to the mutual satisfaction of the parties hereto, a warranty that the Work Product is fit for the purposes to which it will be put by the District, as contemplated by the Engineer's Report. Nothing herein shall be construed or interpreted to create a warranty by the Developer of any Work Product produced by an independent third party.

f. The District agrees to allow the Developer access to and use of the Work Product without the payment of any fee by the Developer. However, to the extent the Developer's access to and use of the Work Product causes the District to incur any cost or expense, such as copying costs, the Developer agrees to pay such cost or expense.

3. <u>Acquisition of the Public Infrastructure Components of the CIP</u>. The Developer has constructed, is constructing, or is under contract to construct and complete certain public infrastructure portions of the CIP. Subject to (i) the provisions of this Agreement, (ii) applicable legal requirements (including, without limitation, those laws and regulations governing the use of proceeds of tax exempt bonds or other indebtedness and the requisition process and certifications required by the trust indenture pursuant to which the Bonds are issued), and (iii) the availability of proceeds from the Bonds available for acquisition hereunder, the District agrees to acquire the CIP including, but not limited to, those portions of the CIP that have been completed prior to the issuance of the Bonds. When a portion of the CIP is ready for conveyance by the Developer to the District, the Developer shall notify the District in writing, describing the nature of the improvement, its general location, and its estimated cost. The Developer agrees to provide, at or prior to the applicable Acquisition Date, the following: (i) documentation of actual costs paid; (ii) instruments of conveyance such as warranty bills of sale or such other instruments as may be requested by the District; (iii) evidence of title acceptable to the District, describing the nature of Developer's rights or interest in the portions of the CIP being conveyed, and stating that the applicable portions of the CIP are free and clear of all liens, mortgages, and all other encumbrances that render title unmarketable; (iv) evidence that all governmental permits and approvals necessary to install the applicable portion of the CIP have been obtained and that the applicable portion of the CIP have been built in compliance with such permits and approvals; and (v) any other releases, indemnifications or documentation as may be reasonably requested by the District or District Counsel. The District Engineer in consultation with the District's Counsel shall determine in writing whether or not the infrastructure to be conveyed is a part of the CIP contemplated by the Engineer's Report, and if so, shall provide the Developer with a list of items necessary to complete the acquisition. Each such acquisition shall also be subject to the engineering review and certification process in the same manner described in Section 2 above relating to Work Product.

a. The District Manager shall determine, in writing, whether the District has, based upon the Developer's estimate of cost, sufficient unencumbered funds to acquire the portion of the CIP intended to be acquired by the District, subject to the provisions of Section 5. Payment for the CIP described herein and contemplated by this Agreement shall be payable solely from the proceeds of the Bonds available for that purpose at the times and in the manner provided in the trust indenture pursuant to which the Bonds are issued. The District shall not be obligated to expend any other funds for the CIP.

b. All documentation of any acquisition (e.g., bills of sale, receipts, maintenance bonds, as-builts, evidence of costs, deeds or easements, etc.) shall be to the reasonable satisfaction of the District Engineer on behalf of the District. If any item acquired is to be conveyed to a third-party governmental body by the District, then the Developer agrees to cooperate and provide such certifications or documents as may be required by that governmental body, if any.

c. Subject to the provisions of Section 5, the District Engineer shall certify as to the cost of any improvement built or constructed by or at the direction of the Developer, and the District shall pay no more than the actual cost incurred, or the reasonable fair market cost of the improvement, whichever is less, as determined by the District Engineer.

d. At the time of conveyance by the Developer of the Developer's rights or interest in any portion of the CIP, the portion of the CIP being conveyed shall be completed and in good condition, free from defects, as determined in writing by the District Engineer; and Developer shall warrant to the District and any government entity to which the applicable portion of the CIP may be conveyed by the District (or, if acceptable to the District, provide such warranty directly from the applicable contractor), guaranteeing the applicable portion of the CIP against defects in materials, equipment or construction for a period of one (1) year from the date of conveyance.

e. The Developer agrees to cooperate fully in the transfer of any permits to the District or a governmental entity with maintenance obligations for any portion of the CIP conveyed pursuant to this Agreement.

f. In connection with the acquisition of the CIP, the Developer will convey to the District interests in real property sufficient to allow the District to own, operate, maintain, construct, or install the CIP, if any such conveyances are appropriate, and such conveyances shall be in such a form (fee simple, perpetual easement, or other appropriate interest), as reasonably determined by the District. This subsection will not apply to the acquisition of specific portions of Real Property described in the Engineer's Report. Section 4 below will apply with respect to said Real Property. However, any other real property interests necessary for the functioning of the CIP to be acquired under this Section and to maintain the tax-exempt status of the Bonds (it being acknowledged that all portions of the CIP must be located on governmentally owned property, in perpetual public easements or rights-of-way) shall be reviewed and conveyed in accordance with the provisions herein. The District agrees to accept the dedication or conveyance of some or all of the real property over which the CIP has been or will be constructed or which otherwise facilitates the operation and maintenance of the CIP that will be owned by the District. Such dedication or conveyance shall be at no cost to the District. The Developer agrees to provide to the District the following: (i) appropriate special warranty deeds or other instruments of conveyance acceptable to the District; (ii) evidence of title reasonably acceptable to the District, describing the nature of Developer's rights or interest in the CIP and associated real property interests being conveyed, and stating that the CIP and any associated real property interests are free and clear of all liens, mortgages, and all other encumbrances that render title unmarketable; and (iii) legal descriptions, whether by metes and bounds or other reference to plats or recorded data to the satisfaction of the District. The Developer and the District agree that reasonable future adjustments to the legal descriptions may be made in order to accurately describe lands conveyed to the District and lands that remain in the Developer's ownership. The parties agree to cooperate and act in good faith in relation to any such adjustment(s) to legal descriptions. The parties agree that any land transfers made to accommodate such adjustments shall be accomplished by an exchange with the District receiving at least an equivalent amount of property as part of the adjustment; provided, however, no land transfer shall be accomplished if the same would impact the use of the CIP or the tax-exempt status of the Bonds. In the event the District does not receive at least the equivalent amount of property, the Developer will in addition pay the appraised value for the acreage that the District did not receive in exchange. The party requesting such adjustment shall pay any transaction costs resulting from the adjustment, including but not limited to taxes, title insurance, recording fees or other costs. The District may, in its discretion, require title insurance on any real property conveyed pursuant to this Agreement, which cost shall be borne by the Developer. The Developer agrees that it has, or shall at the time of conveyance provide, good, marketable and insurable title to the real property to be acquired.

4. **<u>Acquisition of Real Property</u>.** Subject to (i) the provisions of this Agreement, (ii) applicable legal requirements (including, without limitation, those laws and regulations governing the use of proceeds of tax-exempt bonds or other indebtedness), (iii) the issuance of Bonds, and (iv) the availability of proceeds from the Bonds available for acquisition hereunder, if applicable, the District agrees to acquire certain Real Property to the extent described in the Engineer's Report. As of the date of this Agreement, there is no such Real Property specified in the Engineer's Report. If, and the the extent applicable, as to Real Property, the Developer shall convey any such Real Property to the District by special warranty deed. The conveyance of any Real Property by the Developer to the District will be together with all rights, privileges, tenements, hereditaments and appurtenances pertaining thereto. Prior to any such conveyance, the Developer shall provide the District with evidence of title acceptable to the District as to its fee simple ownership of the Real Property and showing that the Real Property is free and clear of all liens, mortgages, and all other encumbrances that render title unmarketable. The District may, in its discretion, require title insurance on any real property conveyed pursuant to this Agreement, which cost shall be borne by the Developer. The Developer agrees that it has, or shall provide, good, marketable and insurable title to any Real Property to be acquired that shall be free from all liens, mortgages and encumbrances. In the event a title search reveals exceptions to title which render title unmarketable or that, in the District's reasonable discretion, would materially interfere with the District's use of such real property, the Developer shall cure such defects at no expense to the District. The amount the District shall pay the Developer for the acquisition of Real Property shall be an amount that is lower than the Developer's actual cost of the Real Property or its reasonable fair market value as determined by no less than one appraisal that shall be obtained by the District and performed by such appraiser(s) selected by the District.

5. **<u>Payment by District</u>.** Payment for the CIP described herein and contemplated by this Agreement (or portions thereof) shall be payable solely from the proceeds of the Bonds available for that purpose at the times and in the manner provided in the trust indenture pursuant to which the Bonds are issued. The parties acknowledge and agree that the District may, but shall not be required to, issue any Bonds. Notwithstanding anything to the contrary herein, to the extent any portions of the CIP are acquired by the District in advance of the issuance of Bonds and/or proceeds of Bonds described above being available to pay all or a portion of the costs certified by the District Engineer for such portions of the CIP ("**<u>Advanced Improvements</u>**"), then the following conditions shall apply as to such Advanced Improvements: (i) no amounts shall be due from the District to the Developer at the time of the transfer of the Advanced Improvements to the District; (ii) the District and the Developer agree to take such action as is reasonably necessary to memorialize the costs of such Advanced Improvements; provided, however, that the actual cost of the District will be finally determined and certified by the District Engineer at the time of issuance of the Bonds intended to be used to acquire such Advanced Improvements; (iii) within forty-five (45) days after receipt of sufficient funds by the District consistent with this Section for the Advanced Improvements from the issuance of the Bonds, the District shall pay the cost certified by the District Engineer to the Developer; provided, however, in the event the District's bond counsel determines that any costs for the Advanced Improvements are not qualified costs for any reason including, but not limited to federal tax restrictions imposed on tax-exempt financing, the District shall not be obligated to pay for such portion of the Advanced Improvements; and (iv) the Developer acknowledges that it may be determined by the District that not all Advanced Improvements will constitute qualified costs and/or there may not be sufficient funds available from the issuance of the Bonds or satisfaction of the Release Conditions described in the trust indenture relating to the Bonds for the reimbursement of all or a portion of the costs of such Advanced Improvements, and, notwithstanding anything in this Agreement to the contrary, the District's payment obligations will be limited consistent with this Section to the extent such Advanced Improvements are qualified costs, the District issuing Bonds and there being sufficient and available proceeds from Bonds actually issued. Nothing herein shall cause or be construed to require or otherwise commit the District to issue additional any bonds or indebtedness to provide funds for any portion of the Advanced Improvements or other indebtedness of any particular amount. If within three (3) years after the Effective Date of this Agreement, the District does not or cannot issue the Bonds for any reason to pay for any Advanced Improvements, and, thus does not pay the Developer the acquisition price for such Advanced Improvements, then the parties agree that the District shall have no payment obligation whatsoever for the Advanced Improvements.

6. Limitation on Acquisitions/Completion Agreement. The Developer and the District agree and acknowledge that any and all acquisitions of the CIP, including Work Product contemplated as part of the CIP, shall be limited to those items which may legally be acquired by the District in conformance with all applicable state and federal laws and regulations, as determined by the District, in its sole and exclusive discretion, and that nothing herein shall be deemed or construed to require the acquisition of any item in contravention of these authorities. Further, to the extent the Developer and the District enter into this Agreement prior to the closing on the sale of the Bonds, it is acknowledged by the parties that the Bonds will provide only a portion of the funds necessary to complete the CIP described in the Engineer's Report. As such, in connection with the sale and issuance of the Bonds, if required by the District, the parties agree to enter into a completion agreement whereby the Developer agrees to complete, cause to be completed, provide funds or cause funds to be provided to the District in an amount sufficient to allow the District to complete or cause to be completed, those portions of the CIP that remain unfunded by the Bonds.

7. Taxes, Assessments, and Costs.

a. Taxes, assessments and costs resulting from Agreement. The Developer agrees to indemnify the District from and make payment for any and all taxes (ad valorem, personal property, intangibles, or otherwise), non-ad valorem assessments, and costs which may be imposed upon the District, or which the District is legally obligated to pay, as a result of the parties entering into this Agreement, if any, whether such taxes, assessments, or costs are imposed upon the District's property or property interest, or the Developer's property or property interest, or any other such expense.

b. Taxes and assessments on property being acquired. The District is an exempt governmental unit acquiring property pursuant to this Agreement for use exclusively for public purposes. Accordingly, in accordance with Florida law, the Developer agrees to place in escrow with the Collier County Tax Collector an amount equal to the current ad valorem taxes and non-ad valorem assessments (with the exception of those ad valorem taxes and non-ad valorem assessments levied by the District) prorated to the date of transfer of title, based upon the expected assessment and millage rates giving effect to the greatest discount available for early payment.

1. If and only to the extent the property acquired by the District is subject to ad valorem taxes or non-ad valorem assessments, the Developer agrees to reimburse the District for payment, or pay on its behalf, any and all ad valorem taxes and non-ad valorem assessments imposed during the calendar year in which each parcel of property is conveyed that are incurred by the District after the District's acquisition. For example, if the District acquires property in January 2024, the Developer shall escrow with Collier County the pro rata amount of taxes due for the tax bill payable in November 2024. If any additional taxes are imposed on the

District's property in 2024 in excess of such escrow, then the Developer agrees to reimburse the District for that additional amount.

2. Nothing in this Agreement shall prevent the District from asserting any rights to challenge any taxes or assessments imposed, if any, on any property of the District.

c. Notice. The parties agree to provide written notice to the other within ten (10) calendar days of receipt of any notice of potential or actual taxes, assessments, or costs, as a result of any transaction pursuant to this Agreement, or notice of any other taxes assessments or costs imposed on the property acquired by the District as described in subsection b. above. The Developer covenants to make any payments due hereunder in a timely manner in accordance with Florida law. In the event that the Developer fails to make timely payment of any such taxes or costs, the Developer acknowledges the District's right to make such payment. If the District makes such payment, the Developer agrees to reimburse the District within thirty (30) calendar days of receiving notice of such payment, and to include in such reimbursement any fees, costs, penalties, or other expenses which accrued to the District as a result of making such a payment, including interest at the maximum rate allowed by law from the date of the payment made by the District.

d. Tax liability not created. Nothing herein is intended to create or shall create any new or additional tax liability on behalf of the Developer or the District. Furthermore, the parties reserve all respective rights to challenge, pay under protest, contest or litigate the imposition of any tax, assessment, or cost in good faith they believe is unlawfully or inequitably imposed and agree to cooperate in good faith in the challenge of any such imposition.

8. Default. A default by any party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages and/or specific performance; provided, however, in no event shall either party be entitled to any consequential, punitive, exemplary or special damage awards.

9. Indemnification. For all actions or activities which occur prior to the date of the acquisition or assignment of the relevant portion of the CIP hereunder, the Developer agrees to indemnify and hold harmless the District and its officers, staff, agents and employees from any and all liability, claims, actions, suits or demands by any person, corporation or other entity for injuries, death, property damage or claims of any nature arising out of, or in connection with, this Agreement or the use by the Developer, its officers, agents, employees, invitees or affiliates, of the applicable portion of the CIP, including litigation or any appellate proceedings with respect thereto, irrespective of the date of the initiation or notice of the claim, suit, etc.; provided, however, that the Developer shall not indemnify the District for a default by the District under this Agreement.

10. Enforcement of Agreement. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

11. Agreement. This instrument shall constitute the final and complete expression of this Agreement between the District and the Developer relating to the subject matter of this Agreement.

12. Amendments. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by all parties hereto. The District and the Developer acknowledge that at time of issuance of Bonds the obligations under this Agreement may be amended and restated.

13. **Authorization.** The execution of this Agreement has been duly authorized by the appropriate body or official of the District and the Developer. The District and the Developer have complied with all the requirements of law. The District and the Developer have full power and authority to comply with the terms and provisions of this instrument.

14. **Notices.** All notices, requests, consents and other communications under this Agreement ("**Notices**") shall be in writing and shall be either (i) delivered personally to the other parties; (ii) sent by commercial courier, delivery service or U.S. mail; or (iii) email, addressed to the other parties at the addresses set forth below (or to such other place as any party may by notice to the others specify). Notice will be considered given when received, except that if delivery is not accepted, notice will be considered given on the date of such non-acceptance. Legal counsel may deliver notice on behalf of the party represented. Initial addresses for the parties include:

If to District:	Caymas Community Development District c/o Wrathell, Hunt and Associates, LLC 2300 Glades Road, Suite 410W Boca Raton, Florida 33431 Attn: District Manager adamsc@whhassociates.com
With a copy to:	Coleman, Yovanovich & Koester, P.A. 4001 Tamiami Trail N., Suite 300 Naples, Florida 34103 Attn: Gregory L. Urbancic, Esq. gurbancic@cyklawfirm.com
If to Developer:	SD SAN MARINO, LLC 2639 Professional Circle, Suite 101 Naples, FL 34119 Attn: Keith Gelder and John Ferry kgelder@stockdevelopment.com and jferry@stockdevelopment.com
With a copy to:	Coleman, Yovanovich & Koester, P.A. 4001 Tamiami Trail N., Suite 300 Naples, Florida 34103 Attn: Craig D. Grider, Esq. cgrider@cyklawfirm.com

The addressees and addresses for the purpose of this Section may be changed by either party by giving written notice of such change to the other party in the manner provided herein. For the purpose of changing such addresses or addressees only, unless and until such written notice is received, the last addressee and respective address stated herein shall be deemed to continue in effect for all purposes.

15. **Arm's Length Transaction.** This Agreement has been negotiated fully between the District and the Developer 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 any party hereto.

16. Third-Party Beneficiaries. This Agreement is solely for the benefit of the District and the Developer and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or entity other than the District and the Developer any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Developer and their respective representatives, successors, and assigns. Notwithstanding the foregoing, the Trustee for the Bonds, on behalf of the holders of the Bonds, shall be a direct third-party beneficiary of the terms and conditions of this Agreement and shall be entitled to enforce the Developer's obligations hereunder. Said Trustee, however, shall not be deemed to have assumed any obligation as a result of this Agreement.

17. Assignment. Neither the District nor the Developer may assign this Agreement without the prior written approval of the other party hereto, the Trustee for the Bonds for and at the written direction of the holders of the Bonds owning a majority of the aggregate principal amount of all Bonds outstanding.

18. Applicable Law and Venue. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each party consents that the venue for any litigation arising out of or related to this Agreement shall be in Collier County, Florida.

19. Effective Date. This Agreement shall be effective upon execution by both the District and the Developer as of the date set forth in the first paragraph of this Agreement (the "**Effective Date**").

20. Termination. This Agreement may be terminated by the District without penalty in the event that the District does not issue its proposed Bonds within three (3) years from the Effective Date of this Agreement.

21. Public Records. The Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and will be treated as such in accordance with Florida law.

22. Severability. The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

23. 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.

24. Headings for Convenience Only. The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

25. Counterparts. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute but 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.

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

DISTRICT:

CAYMAS COMMUNITY DEVELOPMENT DISTRICT

ATTEST:

____
Chesley E. Adams, Jr., Secretary

By:______________________________
Erica Lolli, Chair

DEVELOPER:

SD SAN MARINO, LLC,
a Florida limited liability company

By:______________________________
Keith Gelder, Vice President

CAYMAS

COMMUNITY DEVELOPMENT DISTRICT

8

Memorandum

To: Board of Supervisors

From: District Management

Date: August 6, 2024

RE: HB7013 - Special Districts Performance Measures and Standards Reporting

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To enhance accountability and transparency, new regulations were established for all special districts, by the Florida Legislature, during their 2024 legislative session. Starting on October 1, 2024, or by the end of the first full fiscal year after its creation (whichever comes later), each special district must establish goals and objectives for each program and activity, as well as develop performance measures and standards to assess the achievement of these goals and objectives. Additionally, by December 1 each year (initial report due on December 1, 2025), each special district is required to publish an annual report on its website, detailing the goals and objectives achieved, the performance measures and standards used, and any goals or objectives that were not achieved.

District Management has identified the following key categories to focus on for Fiscal Year 2025 and develop statutorily compliant goals for each:

- Community Communication and Engagement
- Infrastructure and Facilities Maintenance
- Financial Transparency and Accountability

Additionally, special districts must provide an annual reporting form to share with the public that reflects whether the goals & objectives were met for the year. District Management has streamlined these requirements into a single document that meets both the statutory requirements for goal/objective setting and annual reporting.

The proposed goals/objectives and the annual reporting form are attached as exhibit A to this memo. District Management recommends that the Board of Supervisors adopt these goals and objectives to maintain compliance with HB7013 and further enhance their commitment to the accountability and transparency of the District.

Exhibit A: Goals, Objectives and Annual Reporting Form

CAYMAS COMMUNITY DEVELOPMENT DISTRICT
Performance Measures/Standards & Annual Reporting Form
October 1, 2024 – September 30, 2025

1. COMMUNITY COMMUNICATION AND ENGAGEMENT

Goal 1.1 Public Meetings Compliance

Objective: Hold at least two (2) regular Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.

Measurement: Number of public board meetings held annually as evidenced by meeting minutes and legal advertisements.

Standard: A minimum of two (2) regular board meetings was held during the fiscal year.

Achieved: Yes ☐ No ☐

Goal 1.2 Notice of Meetings Compliance

Objective: Provide public notice of each meeting at least seven days in advance, as specified in Section 190.007(1), using at least two communication methods.

Measurement: Timeliness and method of meeting notices as evidenced by posting to CDD website, publishing in local newspaper and via electronic communication.

Standard: 100% of meetings were advertised with 7 days' notice per statute on at least two mediums (i.e., newspaper, CDD website, electronic communications).

Achieved: Yes ☐ No ☐

Goal 1.3 Access to Records Compliance

Objective: Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly CDD website checks.

Measurement: Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management's records.

Standard: 100% of monthly website checks were completed by District Management.

Achieved: Yes ☐ No ☐

2. INFRASTRUCTURE AND FACILITIES MAINTENANCE

Goal 2.1 District Infrastructure and Facilities Inspections

Objective: District Engineer will conduct an annual inspection of the District's infrastructure and related systems.

Measurement: A minimum of one (1) inspection completed per year as evidenced by district engineer's report related to district's infrastructure and related systems.

Standard: Minimum of one (1) inspection was completed in the Fiscal Year by the district's engineer.

Achieved: Yes ☐ No ☐

3. FINANCIAL TRANSPARENCY AND ACCOUNTABILITY

Goal 3.1 Annual Budget Preparation

Objective: Prepare and approve the annual proposed budget by June 15 and final budget was adopted by September 30 each year.

Measurement: Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records.

Standard: 100% of budget approval and adoption were completed by the statutory deadlines and posted to the CDD website.

Achieved: Yes ☐ No ☐

Goal 3.2 **Financial Reports**

Objective: Publish to the CDD website the most recent versions of the following documents: annual audit, current fiscal year budget with any amendments, and most recent financials within the latest agenda package.

Measurement: Annual audit, previous years' budgets, and financials are accessible to the public as evidenced by corresponding documents on the CDD website.

Standard: CDD website contains 100% of the following information: most recent annual audit, most recently adopted/amended fiscal year budget, and most recent agenda package with updated financials.

Achieved: Yes ☐ No ☐

Goal 3.3 **Annual Financial Audit**

Objective: Conduct an annual independent financial audit per statutory requirements and publish the results to the CDD website for public inspection and transmit said results to the State of Florida.

Measurement: Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is available on the CDD website and transmitted to the State of Florida.

Standard: Audit was completed by an independent auditing firm per statutory requirements and results were posted to the CDD website and transmitted to the State of Florida.

Achieved: Yes ☐ No ☐

District Manager	Chair/Vice Chair, Board of Supervisors
Print Name	Print Name
Date	Date

CAYMAS
COMMUNITY DEVELOPMENT DISTRICT

UNAUDITED FINANCIAL STATEMENTS

CAYMAS
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
JUNE 30, 2024

CAYMAS
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2024

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
ASSETS				
Cash	$ 7,682	$ -	$ -	$ 7,682
Investments				
Reserve	-	268,459	-	268,459
Capitalized interest	-	243,165	-	243,165
Construction	-	-	1,463,866	1,463,866
Cost of issuance	-	35,782	-	35,782
Due from Landowner	8,974	-	1,190	10,164
Total assets	16,656	547,406	1,465,056	2,029,118
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	$ 8,974	$ -	$ 1,190	$ 10,164
Due to Landowner	-	13,799	5,927	19,726
Landowner advance	6,000	-	-	6,000
Total liabilities	14,974	13,799	7,117	35,890
DEFERRED INFLOWS OF RESOURCES				
Deferred receipts	8,974	-	-	8,974
Total deferred inflows of resources	8,974	-	-	8,974
Fund balances:				
Restricted for:				
Debt service	-	533,607	-	533,607
Capital projects	-	-	1,457,939	1,457,939
Unassigned	(7,292)	-	-	(7,292)
Total fund balances	(7,292)	533,607	1,457,939	1,984,254
Total liabilities, deferred inflows of resources and fund balances	$ 16,656	$ 547,406	$ 1,465,056	$ 2,029,118

CAYMAS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED JUNE 30, 2024

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Landowner contribution	$ -	$ 51,349	$ 87,123	59%
Total revenues	-	51,349	87,123	59%
EXPENDITURES				
Professional & administrative				
Management/accounting/recording**	4,000	22,000	44,000	50%
Legal	193	3,238	25,000	13%
Engineering	-	3,657	2,000	183%
Audit	-	-	4,500	0%
Arbitrage rebate calculation*	-	-	500	0%
Dissemination agent*	84	167	833	20%
Telephone	17	150	200	75%
Postage	24	154	500	31%
Printing & binding	42	375	500	75%
Legal advertising	-	12,909	1,750	738%
Annual special district fee	-	200	175	114%
Insurance	-	5,000	5,500	91%
Contingencies/bank charges	89	760	750	101%
Website hosting & maintenance	-	-	705	0%
Website ADA compliance	-	210	210	100%
Total expenditures	4,449	48,820	87,123	56%
Excess/(deficiency) of revenues over/(under) expenditures	(4,449)	2,529	-	
Fund balances - beginning	(2,843)	(9,821)	-	
Fund balances - ending	$ (7,292)	$ (7,292)	$ -	

* These items will be realized when bonds are issued

** WHA will charge a reduced management fee of $2,000 per month until bonds are issued.

CAYMAS
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2024
FOR THE PERIOD ENDED JUNE 30, 2024

	Current Month	Year To Date	% of Budget
REVENUES			
Interest	$ 2,277	$ 4,254	N/A
Total revenues	2,277	4,254	N/A
EXPENDITURES			
Debt service			
Cost of issuance	-	193,492	N/A
Underwriter's discount	-	156,300	N/A
Total expenditures	-	349,792	N/A
			N/A
Excess/(deficiency) of revenues over/(under) expenditures	2,277	(345,538)	N/A
OTHER FINANCING SOURCES/(USES)			
Bond proceeds	-	906,822	N/A
Original issue discount	-	(25,384)	N/A
Total other financing sources	-	881,438	N/A
Net change in fund balances	2,277	535,900	
Fund balances - beginning	531,330	(2,293)	
Fund balances - ending	$ 533,607	$ 533,607	

CAYMAS
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2024
FOR THE PERIOD ENDED JUNE 30, 2024

	Current Month	Year To Date
REVENUES		
Interest	$ 9,758	$ 34,852
Total revenues	9,758	34,852
EXPENDITURES		
Costs of issuance	-	5,482,891
Total expenditures	-	5,482,891
Excess/(deficiency) of revenues over/(under) expenditures	9,758	(5,448,039)
OTHER FINANCING SOURCES/(USES)		
Bond proceeds	-	6,908,178
Total other financing sources/(uses)	-	6,908,178
Net change in fund balances	9,758	1,460,139
Fund balances - beginning	1,448,181	(2,200)
Fund balances - ending	$ 1,457,939	$ 1,457,939

CAYMAS

COMMUNITY DEVELOPMENT DISTRICT

MINUTES

DRAFT

MINUTES OF MEETING
CAYMAS COMMUNITY DEVELOPMENT DISTRICT

The Board of Supervisors of the Caymas Community Development District held a Regular Meeting on June 4, 2024 at 1:00 p.m., at 2639 Professional Circle #101, Naples, Florida 34119.

Present were:

Erica Lolli	Chair
Drew Kowalczyk	Vice Chair
Bryan Boylan	Assistant Secretary
Chris Johnson	Assistant Secretary

Also present:

Chuck Adams	District Manager
Greg Urbancic	District Counsel
Jackie Larocque	District Engineer

FIRST ORDER OF BUSINESS **Call to Order/Roll Call**

Mr. Adams called the meeting to order at 1:00 p.m. Supervisors Lolli, Kowalczyk, Boylan and Johnson were present. Supervisor Reiser was not present.

SECOND ORDER OF BUSINESS **Public Comments**

No members of the public spoke.

THIRD ORDER OF BUSINESS **Consideration of Resolution 2024-09, Approving a Proposed Budget for Fiscal Year 2024/2025 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing for an Effective Date**

Mr. Adams presented Resolution 2024-09. He reviewed the proposed Fiscal Year 2025 budget and stated the General Fund has been revised from the version in the agenda packet. An adjustment was made to the Landowner contribution, which reduced the assessment to the on-roll units. The contribution is a derivative of spreading the cost over all of 457 units, minus the actual cost of collection, which will be directly billed to the Landowner, to the extent that the funds are utilized or needed. If costs are not incurred, the contribution will be reduced through deficit funding. There is also a component for "Field management services" that will be performed by Mr. Shane Willis from Management's office.

> **On MOTION by Ms. Lolli and seconded by Mr. Johnson, with all in favor, Resolution 2024-09, Approving a Proposed Budget for Fiscal Year 2024/2025, in its most recent form, and Setting a Public Hearing Thereon Pursuant to Florida Law on August 6, 2024 at 1:00 p.m., at 2639 Professional Circle #101, Naples, Florida 34119; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing for an Effective Date, was adopted**.

FOURTH ORDER OF BUSINESS **Consideration of Resolution 2024-10, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2024/2025 and Providing for an Effective Date**

> **On MOTION by Mr. Johnson and seconded by Mr. Reiser, with all in favor, Resolution 2024-10, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2024/2025 and Providing for an Effective Date, was adopted.**

FIFTH ORDER OF BUSINESS **Authorization to Join Plat to Accept Dedications**

Mr. Urbancic presented the Authorization to Join the Plat to Accept Dedications. He stated the first phase of the plat did not have dedications to the CDD, some of those are being assigned in accordance with requisitions and property cleanup will be done by the Developer over time. Going forward, the CDD will be on the plat. It is important to understand what the dedications are from an operational standpoint; consequently, Mr. Adams will meet with the Developer team to know what the budget implications might be going forward.

Mr. Urbancic recommended approval of the authorization to join the plat for purposes of accepting the dedications thereon and authorizing the Chair to execute.

> **On MOTION by Mr. Johnson and seconded by Ms. Lolli, with all in favor, the Authorization to Join the Plat to Accept Dedications, and authorizing the Chair to execute, was approved.**

SIXTH ORDER OF BUSINESS **Acceptance of Unaudited Financial Statements as of April 30, 2024**

The financials were accepted.

SEVENTH ORDER OF BUSINESS **Approval of April 2, 2024 Regular Meeting Minutes**

On MOTION by Mr. Kowalczyk and seconded by Mr. Boylan, with all in favor, the April 2, 2024 Regular Meeting Minutes, as presented, were approved.

EIGHTH ORDER OF BUSINESS **Staff Reports**

A. District Counsel: Coleman, Yovanovich & Koester, PA

B. District Engineer: Atwell, LLC

There were no reports from District Counsel or the District Engineer.

C. District Manager: Wrathell, Hunt and Associates, LLC

- **NEXT MEETING DATE: July 2, 2024 at 1:00 PM**
  - **QUORUM CHECK**

Mr. Adams stated the July 2, 2024 meeting will likely be cancelled; if so, the next meeting will be August 6, 2024, wherein the Board will adopt the Fiscal Year 2025 budget, a Deficit Funding Agreement with the Developer and a Maintenance Agreement with the HOA.

NINTH ORDER OF BUSINESS **Board Members' Comments/Requests**

There were no Board Members' comments or requests.

TENTH ORDER OF BUSINESS **Public Comments**

No members of the public spoke.

ELEVENTH ORDER OF BUSINESS **Adjournment**

On MOTION by Mr. Johnson and seconded by Ms. Lolli, with all in favor, the meeting adjourned at 1:09 p.m.

_____________________________ _____________________________

Secretary/Assistant Secretary Chair/Vice Chair

CAYMAS

COMMUNITY DEVELOPMENT DISTRICT

STAFF REPORTS

CAYMAS COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS FISCAL YEAR 2023/2024 MEETING SCHEDULE

LOCATION

2639 Professional Circle #101, Naples, Florida 34119

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 3, 2023	Regular Meeting	1:00 PM
November 7, 2023 CANCELED	Regular Meeting	1:00 PM
December 5, 2023 CANCELED	Regular Meeting	1:00 PM
January 2, 2024 CANCELED	Regular Meeting	1:00 PM
February 6, 2024 CANCELED	Regular Meeting	1:00 PM
March 5, 2024	Regular Meeting	1:00 PM
March 15, 2024	Continued Regular Meeting	1:00 PM
April 2, 2024	Regular Meeting	1:00 PM
May 7, 2024 CANCELED	Regular Meeting	1:00 PM
June 4, 2024	Regular Meeting	1:00 PM
July 2, 2024 CANCELED	Regular Meeting	1:00 PM
August 6, 2024	Public Hearing & Regular Meeting	1:00 PM
September 3, 2024	Regular Meeting	1:00 PM