

KEYS EDGE COMMUNITY DEVELOPMENT DISTRICT

MIAMI-DADE COUNTY

REGULAR BOARD MEETING & PUBLIC HEARING JULY 24, 2024 3:00 p.m.

> Special District Services, Inc. 8785 SW 165th Avenue, Suite 200 Miami, FL 33193

> > www.keysedgecdd.org

786.347.2700 ext. 2027 Telephone 877.SDS.4922 Toll Free 561.630.4923 Facsimile

AGENDA KEYS EDGE COMMUNITY DEVELOPMENT DISTRICT Conference Room 1200 NW 4th Street Homestead, Florida 33030 REGULAR BOARD MEETING & PUBLIC HEARING July 24, 2024 3:00 p.m.

A.	Call to Order
B.	Proof of PublicationPage 1
C.	Establish Quorum
D.	Additions or Deletions to Agenda
E.	Comments from the Public for Items Not on the Agenda
F.	Approval of Minutes
	1. June 6, 2024 Special Board Meeting and Public HearingPage 2
G.	Public Hearing
	1. Proof of PublicationPage 7
	2. Receive Public Comments on Fiscal Year 2024/2025 Final Budget
	3. Consider Resolution No. 2024-09 – Adopting a Fiscal Year 2024/2025 Final BudgetPage 8
H.	Old Business
	1. Staff Report, as Required
I.	New Business
	1. Discussion Regarding Developer's Funding AgreementPage 14
	2. Consider Resolution No. 2024-10 – Adopting a Fiscal Year 2024/2025 Meeting SchedulePage 21
	3. Order to Show Cause Setting Final Bond Validation Hearing for August 22, 2024 at 11:30 a.mPage 23
J.	Administrative & Operational Matters
	1. Staff Report, as Required
K.	Board Member & Staff Closing Comments

L. Adjourn

MIAMI-DADE

STATE OF FLORIDA COUNTY OF MIAMI-DADE:

Before the undersigned authority personally appeared GUILLERMO GARCIA, who on oath says that he or she is the DIRECTOR OF OPERATIONS, Legal Notices of the Miami Daily Business Review f/k/a Miami Review, of Miami-Dade County, Florida; that the attached copy of advertisement, being a Legal Advertisement of Notice in the matter of

KEYS EDGE COMMUNITY DEVELOPMENT DISTRICT - FISCAL YEAR 2023/2024 REGULAR MEETING SCHEDULE

in the XXXX Court, was published in a newspaper by print in the issues of Miami

Daily Business Review f/k/a Miami Review on

10/13/2023

Affiant further says that the newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes.

Sworn to and subscribed before me this 13 day of OCTOBER, A.D. 2023

(SEAL) GUILLERMO GARCIA personally known to me

CHRISTINA LYNN RAVIX-DORLEANS Commission # HH 332954 Expires November 19, 2026



NOTICE IS HEREBY GIVEN that the Board of Supervisors (the 'Board') of the Keys Edge Community Development District (the 'District') will hold Regular Meetings in the Conference Room at 1200 NW 4th Street, Homestead, Florida 33030 at 3:00 p.m. on the following dates:

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The purpose of the meetings is for the Board to consider any District business which may lawfully and properly come before the Board. Meetings are open to the public and will be conducted in accordance with the provisions of Florida law for Community Development Districts. Copies of the Agenda for any of 1 e meetings may be obtained from the District's website or by containing the District Manager at inguyen@sdsinc.org and/or toll free at 1-877-7.7-4922, prior to the date of the particular meeting.

From time to time one or two Board members may participate by telephone, therefore, a speaker telephone will be present at the meeting location so that Board members may be fully informed of the discussions taking place. Said meeting(s) may be continued as found necessary to a time and place specified on the record.

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

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at any of these meetings should contact the District Manager at <u>Interpreterfeddate.org</u> and/or toll free at 1-877-737-4922 at least seven (7) days prior to the date of the particular meeting.

Meetings may be cancelled from time to time with no advertised notice.

KEYS EDGE COMMUNITY DEVELOPMENT DISTRICT

www.keysedgeodd.org

10/13 23-67/0000688544M

KEYS EDGE COMMUNITY DEVELOPMENT DISTRICT SPECIAL BOARD MEETING & PUBLIC HEARINGS JUNE 6, 2024

A. CALL TO ORDER

District Manager Nancy Nguyen called the June 6, 2024, Special Board Meeting of Keys Edge Community Development District (the "District") to order at 10:30 a.m. in the Hampton Inn & Suites, 1st Floor Board Room (Reef I) located at 1200 NW 4th Street, Homestead, Florida 33030.

B. PROOF OF PUBLICATION

Ms. Nguyen presented proof of publication that notice of the Special Board Meeting had been published in the *Miami Herald* on May 7, 2024, May 14, 2024, May 21, 2024, and May 28, 2024, *as legally required*.

C. ESTABLISH A QUORUM

Ms. Nguyen determined that the attendance of Vice Chairwoman Alicia Ale, and Supervisors Miriam Lopez and Jose Iglesias constituted a quorum and it was in order to proceed with the meeting.

Staff in attendance included: District Managers Nancy Nguyen and Armando Silva (who arrived at 10:43 a.m.) of Special District Services, Inc.; and General Counsel Ginger Wald of Billing, Cochran, Lyles, Mauro & Ramsey, P.A.

Also in attendance were Adam and Jennifer Weich of Miami, Florida.

D. ADDITIONS OR DELETIONS TO THE AGENDA

There were no additions or deletions to the agenda.

E. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA

There were no comments from the public for items not on the agenda.

F. APPROVAL OF MINUTES

1. May 21, 2024, Special Board Meeting

Ms. Nguyen presented the minutes of the May 21, 2024, Special Board Meeting and asked if there were any changes and/or corrections.

There being no changes, a **motion** was made by Ms. Lopez, seconded by Ms. Ale and unanimously passed approving the minutes of the May 21, 2024, Special Board Meeting, as presented.

NOTE: At approximately 10:32 a.m., Ms. Nguyen recessed the Special Meeting and simultaneously opened the Uniform Method of Collection Public Hearing.

G. PUBLIC HEARING – UNIFORM METHOD OF COLLECTION

Page 1 of 5

1. Proof of Publication

Ms. Nguyen presented proof of publication that notice of the Uniform Method of Collection Public Hearing had been published in the *Miami Herald* on May 7, 2024, May 14, 2024, May 21, 2024, and May 28, 2024, as legally required.

2. Receive Public Comments on the Use of the Uniform Method of Collection

Ms. Nguyen opened the public comment portion of the Public Hearing to receive comments on the use of the uniform method of collection.

Mr. and Mrs. Weich stated that they had received a Notice to Owner, and they explained that they wanted to receive more information on what the letter was conveying and the process.

Ms. Wald explained that in addition to the letter they received, they also received a copy of the District's Master Special Assessment Methodology Report (the "Methodology Report"). She further explained that the Methodology Report reflects that there will be a total of 789 units in the development once the development has been completed. Ms. Wald continued that the Methodology Report also provides tables reflecting the amount that is projected to be issued for bonds, the allocation of the debt to the types of units, and the allocation of the debt to each unit individually based on unit type. Ms. Wald explained that the amounts reflected in the Methodology Report were the <u>maximum</u> amounts that can be allocated to the units. She further explained that although the Methodology Report reflects a maximum amount, they will find that in the documents that they received during their closing is the maximum that they will be assessed and anything higher than that will be the developer's responsibility. This meeting's purpose is to receive comments from the public on how the process works, the amounts being allocated and why they are being allocated that way.

Mr. and Mrs. Weich thanked Ms. Wald for the information.

There being no additional comments, Ms. Nguyen closed the public comment portion of the Uniform Method of Collection Public Hearing.

3. Consider Resolution No. 2024-07 – Intent Adopting the Uniform Method of Collection of Non-Ad Valorem Assessments Pursuant to Chapter 197, Florida Statutes

Ms. Nguyen presented Resolution No. 2024-07, entitled:

RESOLUTION NO. 2024-07

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE KEYS EDGE COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING THE USE OF THE UNIFORM METHOD FOR THE LEVY, COLLECTION AND ENFORCEMENT OF NON-AD VALOREM ASSESSMENTS, PERMITTED BY SECTION 197.3632, *FLORIDA STATUTES*; EXPRESSING THE NEED FOR THE LEVY OF NON-AD VALOREM ASSESSMENTS AND SETTING FORTH THE LEGAL DESCRIPTION OF THE REAL PROPERTY WITHIN THE DISTRICT'S JURISDICTIONAL BOUNDARIES THAT

MAY OR SHALL BE SUBJECT TO THE LEVY OF DISTRICT NON-AD VALOREM ASSESSMENTS; AND PROVIDING AN EFFECTIVE DATE.

Ms. Nguyen stated that the Board had previously authorized, by adoption of Resolution No. 2024-04, the intent to use the uniform method of collection, levy and enforce non-ad valorem assessments, pursuant to Section 197.3632, Florida Statutes. The District properly noticed the intent to levy non-ad valorem assessments for the District and this Public Hearing was advertised, as legally required. Resolution No. 2024-07 will authorize the use of the uniform method of collection.

A **motion** was made by Ms. Ale, seconded by Ms. Lopez and unanimously passed to approve and adopt Resolution No. 2024-07, as presented, thereby authorizing use of the uniform method of collection, levy and enforcement of non-ad valorem assessments.

NOTE: At approximately 10:37 a.m., Ms. Nguyen closed the Uniform Method of Collection Public Hearing and simultaneously opened the Levy of Non-Ad Valorem Special Assessments Public Hearing.

H. PUBLIC HEARING – LEVY OF NON-AD VALOREM ASSESSMENTS 1. Proof of Publication

Ms. Nguyen presented proof of publication that notice of the Levy of Non-Ad Valorem Special Assessments Public Hearing had been published in the *Miami Herald* on May 21, 2024, and May 28, 2024, as legally required.

2. Receive Public Comments on the Levying of Non-Ad Valorem Special Assessments

Ms. Nguyen asked if there were any comments from the public as to the proprietary and advisability of the planned improvements and funding the same or a portion thereof with the levy of special assessments on all assessable property within the District. There being no comments from members of the public, Ms. Nguyen closed the public comments portion of the Public Hearing on the levy of non-ad valorem special assessments.

3. Consider Approval of the Project and Levying of Non-Ad Valorem Special Assessments

Ms. Nguyen stated that the Board had previously intended to approve the public infrastructure improvements within the District and levy special assessment to pay for the Project improvements, as described in the Engineer's Report dated and accepted by the Board on April 29, 2024, as may be further revised; and as outlined in the Master Special Assessment Methodology Report dated and accepted by the Board on April 29, 2024, as may be further revised. Furthermore, Ms. Nguyen indicated that it would be in order for the Board to make a motion approving the Project, as outlined in the Engineer's Report and to provide for the levying of special assessments to pay for the Project improvements, as outlined in the Master Special Assessment Methodology Report. A discussion ensued, after which:

A **motion** was made by Ms. Lopez, seconded by Ms. Ale and unanimously passed approving the Keys Edge Community Development District Project and the Levying of Non-Ad Valorem Special Assessments on all assessable land withing the District.

4. Consider Adjusting and Equalizing of Non-Ad Valorem Special Assessment Based on Comments from the Public

Ms. Nguyen announced, for the record, that the Board would sit as the Equalization Board acting on the fairness and apportionment of the proposed special assessments to pay for the Project improvements. This Equalization Board will hear and consider any and all complaints and/or concerns regarding the special assessments and adjust and equalize the special assessments on a basis of just and right.

Ms. Nguyen asked if there were any comments from members of the public. There being no comments regarding the special assessments, Ms. Nguyen called for a motion to confirm the fairness, equity and apportionment of the proposed special assessments for the Project within the District.

A **motion** was made by Ms. Ale, seconded by Mr. Iglesias and unanimously passed approving the fairness of the equity and apportionment of the proposed special assessments to pay for the Project within the District and as such the special assessments are hereby confirmed. Ms. Nguyen proceeded and closed the meeting of the Equalization Board.

5. Consider Resolution No. 2024-08 – Authorizes the Project, the Intent to Levy Non-Ad Valorem Special Assessments; Intent to Utilize Chapter 197, Florida Statutes for the Levy, Collection, and the Enforcement of Non-Ad Valorem Assessments; and the Adoption of a Final Assessment Roll, Pursuant to Chapters 170 and 190, Florida Statutes.

Ms. Nguyen presented Resolution No. 2028-8, entitled:

RESOLUTION NO. 2024-08

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE KEYS EDGE COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING DISTRICT SYSTEMS, FACILITIES, SERVICES AND RELATED **INFRASTRUCTURE IMPROVEMENTS; EQUALIZING, APPROVING,** CONFIRMING. IMPOSING AND LEVYING CERTAIN NON-AD VALOREM SPECIAL ASSESSMENTS ON CERTAIN LANDS WITHIN THE DISTRICT **SPECIALLY BENEFITTED** BY SUCH IMPROVEMENTS, TO PAY A PORTION OF THE COST THEREOF; **PROVIDING FOR THE PAYMENT AND THE COLLECTION OF SUCH** SPECIAL ASSESSMENTS BY THE METHOD PROVIDED FOR BY CHAPTERS 170 AND 197, FLORIDA STATUTES; CONFIRMING THE DISTRICT'S INTENTION TO ISSUE SPECIAL ASSESSMENT BONDS; **PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE** DATE.

Ms. Nguyen made available at the meeting copies of the resolution's Exhibits A, B, and C. In addition, Ms. Nguyen explained that Resolution No. 2024-08 summarizes the Board's authority to approve the public infrastructure improvements for the Project lying within the District, the intent to issue bonds for the financing of all or a portion of the District's Project, equalizing, approving, confirming, and

levying the non-ad valorem special assessments, payment of the non-ad valorem special assessments and the method of collection for the non-ad valorem special related to all assessable lands within the District and benefitting from the Project; and it would be in order to consider and approve Resolution No. 2024-08.

A **motion** was made by Ms. Ale, seconded by Ms. Lopez and unanimously passed approving and adopting Resolution No. 2024-08, as presented, thereby approving the Project; and the intent to issue bonds to finance all or a portion of the public improvements for the Project; and equalizing, confirming, and levying of non-ad valorem special assessments; and the payment and method of collection of the non-ad valorem special assessments.

NOTE: At approximately 10:55 a.m., Ms. Nguyen closed the Levy of Non-Ad Valorem Special Assessments Public Hearing and simultaneously reconvened the Special Meeting.

I. OLD BUSINESS

There was no old business to discuss at this time.

J. NEW BUSINESS

There was no new business to discuss at this time.

K. ADMINISTRATIVE & OPERATIONAL MATTERS 1. Staff Report, as Required

There was no staff report at this time.

L. BOARD MEMBER & STAFF CLOSING COMMENTS

There were no Boar Member closing comments at this time.

Ms. Nguyen asked if there were any comments from members of the public. There were no comments from members of the public.

M. ADJOURNMENT

There being no further business to come before the Board, a **motion** was made by Ms. Ale, seconded by Mr. Iglesias and unanimously passed adjourning the Special Board Meeting at approximately 10:56 a.m.

Secretary/Assistant Secretary

Chairperson/Vice Chairperson

McClatchy

The Beaufort Gazette The Belleville News-Democrat Bellingham Herald Centre Daily Times Sun Herald Idaho Statesman Bradenton Herald The Charlotte Observer The State Ledger-Enquirer Durham | The Herald-Sun Fort Worth Star-Telegram The Fresno Bee The Island Packet The Kansas City Star Lexington Herald-Leader The Telegraph - Macon Merced Sun-Star Miami Herald El Nuevo Herald The Modesto Bee The Sun News - Myrtle Beach Raleigh News & Observer Rock Hill | The Herald The Sacramento Bee San Luis Obispo Tribune Tacoma | The News Tribune Tri-City Herald The Wichita Eagle The Olympian

AFFIDAVIT OF PUBLICATION

Account #	Order Number	Identification	Order PO	Amount	Cols	Depth
141487	568649	Print Legal Ad-IPL01811160 - IPL0181116		\$1,314.03	2	45 L

Attention: Laura J. Archer

Keys Edge Community Development District c/o Special District Services, Inc. 2501A Burns Road Palm Beach Gardens, Florida 33410 c/o Special District Services, Inc.

NOTICE OF PUBLIC HEARING AND REGULAR BOARD MEETING OF THE KEYS EDGE COMMUNITY DEVELOPMENT DISTRICT

NOTICE IS HEREBY GIVEN that the Keys Edge Community Development District (the "District") will hold a Public Hearing and Regular Board Meeting (the "Meeting") of its Board of Supervisors (the "Board") on July 24, 2024, at 3:00 p.m., or as soon thereafter as may be heard, in the Conference Room at 1200 NW 4th Street, Homestead, Florida 33030. The purpose of the Public Hearing is to receive public comment on the Fiscal Year 2024/2025 Proposed Budget and Non-Ad Valorem Assessment Roll of the District. The Regular Board Meeting is being held for the necessary public purpose of considering any other District business which may lawfully and properly come before the Board. At such time the Board is so authorized and may consider any business that may properly come before it.

A copy of the budget and/or the agenda for the Meeting may be obtained from the District's website (www.keysedgecdd.org), at the offices of the District Manager, 8785 SW 165th Avenue, Suite 200, Miami, Florida 33193, during normal business hours, or by emailing nnguyen @sdsinc.org. The Meeting is open to the public and will be conducted in accordance with the provisions of Florida law for special districts. The Meeting may be continued to a date, time, and place to be specified on the record at the Meeting.

There may be occasions when one or two Supervisors will participate by telephone; therefore, a speaker telephone will be present at the meeting location so that Supervisors may be fully informed of the discussions taking place.

Any person requiring special accommodations in order to access or participate in the Meeting 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.

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the Meeting is advised that such 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.

KEYS EDGE COMMUNITY DEVELOPMENT district

www.keysedgecdd.org

IPL0181116 Jul 3,10 2024

PUBLISHED DAILY MIAMI-DADE-FLORIDA

STATE OF FLORIDA COUNTY OF MIAMI-DADE

Before the undersigned authority personally appeared: Mary Castro, who on oath says that he/she is CUSTODIAN OF RECORDS of The Miami Herald, a daily newspaper published at Miami in Miami-Dade County, Florida; that the attached copy of the advertisement that was published was published in said newspaper in the issue (s) of:

Publication: Miami Herald

2 insertion(s) published on:

07/03/24, 07/10/24

Affiant further says that the said Miami Herald is a newspaper published at Miami, in the said Miami-Dade County, Florida and that the said newspaper has heretofore been continuously published in said Dade County, Florida each day and has been entered a second class mail matter at the post office in Miami, in said Miami-Dade County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that he/she has neither paid or promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper(s).The McClatchy Company complies with all legal requirements for publication in chapter 50, Florida Statutes.

Mary Castro

Sworn to and subscribed before me this 10th day of July in the year of 2024

Stephanie Hatcher

Notary Public in and for the state of Texas, residing in Dallas County



STEPHANIE HATCHER My Notary ID # 133534406 Expires January 14, 2026

Extra charge for lost or duplicate affidavits. Legal document please do not destroy!

RESOLUTION NO. 2024-09

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE KEYS EDGE COMMUNITY DEVELOPMENT DISTRICT APPROVING AND ADOPTING A FISCAL YEAR 2024/2025 FINAL BUDGET PURSUANT TO CHAPTER 190, *FLORIDA STATUTES;* AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors (the "Board") of the Keys Edge Community Development District (the "District") has prepared a Proposed Operating Fund Budget for Fiscal Year 2024/2025, and the Board is empowered to provide a funding source to operate the District and to impose special assessments upon the properties within the District, as required; and

WHEREAS, the District has held a duly advertised Public Hearing to receive public comments on the Proposed Operating Fund Budget, has considered and adopted the Fiscal Year 2024/2025 Operating Fund Budget; and is now authorized to levy non-ad valorem assessments upon the assessable properties within the District.

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

Section 1. The Operating Fund Budget for Fiscal Year 2024/2025 attached hereto as Exhibit "A" is accepted, approved and adopted by the Board.

<u>Section 2</u>. The Secretary and/or Assistant Secretary of the District is authorized to execute any and all necessary transmittals, certifications or other acknowledgements or writings, as necessary, to comply with the intent of this Resolution.

PASSED, ADOPTED and EFFECTIVE this <u>24th</u> day of <u>July</u>, 2024.

ATTEST:

Secretary/Assistant Secretary

KEYS EDGE COMMUNITY DEVELOPMENT DISTRICT

By:_

By:___

Chairperson/Vice Chairperson

Keys Edge Community Development District

Final Budget For Fiscal Year 2024/2025 October 1, 2024 - September 30, 2025

CONTENTS

I FINAL BUDGET

- II DETAILED FINAL BUDGET
- III ASSESSMENT COMPARISON

FINAL BUDGET KEYS EDGE COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2024/2025 OCTOBER 1, 2024 - SEPTEMBER 30, 2025

REVENUES	FISCAL YEAR 2024/2025 BUDGET
Administrative Assessments	
Maintenance Assessments	
Developer Contribution	291,2
Debt Assessments	201,2
Interest Income	1
TOTAL REVENUES	\$ 291,3
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EXPENDITURES	
Maintenance Expenditures	
Engineering	5,0
Street/Roadway Maintenance/Signage	3,0
Common Area Maintenance (Alba & Aurora)	24,0
Entry Feature Maintenance	12,0
Maintenance Contingency	64,9
TOTAL MAINTENANCE EXPENDITURES	\$ 108,94
	•
Administrative Expenditures	
Supervisor Fees	
Management	26,1
Legal	20,0
Assessment Roll	10,0
Audit Fees	4,2
Arbitrage Rebate Fee	
Insurance	8,0
Legal Advertisements	35,0
Miscellaneous	1,5
Postage	1,5
Office Supplies	7
Dues & Subscriptions	
Trustee Fees	4,5
Continuing Disclosure Fee	1,0
Website Management	2,0
Administrative Contingency	67,7
	\$ 182,4
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TOTAL EXPENDITURES	\$ 291,3
	,-
REVENUES LESS EXPENDITURES	\$
Bond Payments	
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BALANCE	\$
County Appraiser & Tax Collector Fee	
Discounts For Early Payments	
, ,	
EXCESS/ (SHORTFALL)	\$

Notes: Legal Advertising Costs Will Increase Due To Closing Of Miami Business Review.

DETAILED FINAL BUDGET KEYS EDGE COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2024/2025 OCTOBER 1, 2024 - SEPTEMBER 30, 2025

REVENUES	FISCAL YEAR 2022/2023 ACTUAL		SCAL YEAR 2023/2024 BUDGET	2024	YEAR /2025 JGET	COMMENTS
Administrative Assessments	0		0		0	Expenditures Less Interest /.94
Maintenance Assessments	0		0		0	Expenditures /.94
Developer Contribution	64,065		109,925		291,275	Developer Contribution
Debt Assessments	0		0		0	
Interest Income	480		0		120	Interest Projected At \$10 Per Month
TOTAL REVENUES	\$ 64,545	\$	109,925	\$	291,395	
EXPENDITURES						
Maintenance Expenditures						
Engineering	0		5,000		5,000	No Change From 2023/2024 Budget
Street/Roadway Maintenance/Signage	0		3,000		3,000	No Change From 2023/2024 Budget
Common Area Maintenance (Alba & Aurora)	0		18,000			For Alba And Aurora Units
Entry Feature Maintenance	0		12,000			No Change From 2023/2024 Budget
Maintenance Contingency	0		2,500			Maintenance Contingency
TOTAL MAINTENANCE EXPENDITURES	\$-	\$	40,500	\$	108,945	
Administrative Expenditures						
Supervisor Fees	0		0		0	Typically Non-Applicable First Few Years
Management	26,100		26,100		26,100	No Change From 2023/2024 Budget
Legal	6,065		13,000		20,000	Legal Fees
Assessment Roll	0		10,000		10,000	Billed First Year District Is On Tax Roll
Audit Fees	3,000		4,100		4,200	Fee Will Be Higher Upon Bond Issuance
Arbitrage Rebate Fee	0		0		0	Will Commence In First Year After Bond Issue
Insurance	6,287		8,000		8,000	Insurance Estimate
Legal Advertisements	511		3,500		35,000	Higher First Few Years Due To More Required Advertising
Miscellaneous	609		1,500		1,500	No Change From 2023/2024 Budget
Postage	161		300		1,500	\$1,200 Increase From 2023/2024 Budget
Office Supplies	190		750		750	No Change From 2023/2024 Budget
Dues & Subscriptions	175		175		175	Annual Dues Paid To Department Of Economic Opportunity
Trustee Fees	0		0		4,500	Will Commence In First Year After Bond Issue
Continuing Disclosure Fee	0		0		1,000	Will Commence In First Year After Bond Issue
Website Management	2,000		2,000		2,000	Website Management
Administrative Contingency	0		0		67,725	Administrative Contingency
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 45,098	\$	69,425	\$	182,450	
TOTAL EXPENDITURES	\$ 45,098	\$	109,925	\$	291,395	
REVENUES LESS EXPENDITURES	\$ 19,447	\$	-	\$	-	
Bond Payments	0		0		0	2025 P & I Payments Less Earned Interest
BALANCE	\$ 19,447	\$	-	\$	-	
County Appraiser & Tax Collector Fee	0	1	0		0	Two Percent Of Total Assessment Roll
Discounts For Early Payments	0		0			Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 19,447	\$		\$	-	

Notes: Legal Advertising Costs Will Increase Due To Closing Of Miami Business Review.

KEYS EDGE COMMUNITY DEVELOPMENT DISTRICT ASSESSMENT COMPARISON

	202	cal Year 23/2024 essment*	Fiscal Year 2024/2025 Projected Assessment	
Administrative For Townhomes	\$	-	\$	-
Maintenance For Townhomes	\$	-	\$	-
Debt For Townhomes	\$	-	\$	-
Total For Townhomes	\$	-	\$	-
Administrative For Single Family	\$	-	\$	-
Maintenance For Single Family	\$	-	\$	-
Debt For Single Family	\$	-	\$	-
Total For Single Family	\$	-	\$	-

District Will Not Be On Assessment Roll In 2024/2025. If District was on Roll, O&M Assessment would be \$691.49 per unit (Administrative: \$276.08 - Maintenance: \$415.41).

<u>* Assessments Include the Following:</u>
4% Discount for Early Payments
1% County Tax Collector Fee
1% County Property Appraiser Fee

Community Information Platted Lots Townhomes: 137 Alba Units Single Family: 142 Aurora Units Total: 279 Units O&M Covenant = 691.49 650.00/.94 = 691.49

DEVELOPER'S FUNDING AGREEMENT (Fiscal Year 2024-2025)

This Agreement is made and entered into this 24th day of July, 2024 (the "Effective Date"), by and between:

KEYS EDGE COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in Florida City, Miami-Dade County, Florida, and whose mailing address is 2501A Burns Road, Palm Beach Gardens, Florida 33410 (the "District"); and

ONX-ODAGLED GRAND PALMS II, LLC, a Delaware limited liability company, registered to do business in the state of Florida, **and ONX-ODAGLED GRAND PALMS, LLC,** a Delaware limited liability company, registered to do business in Florida, collectively the primary developer of lands within the boundaries of the District, whose address is 1200 NW 4th Street, Homestead, Florida 33030, and their respective successors, successors-in-title, and assigns (collectively the "Developer").

RECITALS

WHEREAS, the Developer owns or controls lands within the District; and

WHEREAS, the District pursuant to the responsibilities and authorities vested in it by Chapter 190, *Florida Statutes*, desires to proceed with the discharge of its duties, including but not limited to its administrative and legal functions and its preparations to acquire, construct and deliver certain community development services, facilities, and improvements to serve the District, including without limitation certain water distribution and sanitary sewer collection and transmission systems and facilities, a stormwater management system, roads and roadway improvements, and related improvements, all as such services, facilities, and improvements are more specifically described in the plans and specifications on file at the offices of the District (collectively referred to hereafter as "Improvements"); and

WHEREAS, the Developer recognizes that in the District's discharging of said duties and responsibilities, certain benefits will accrue to the land; and

WHEREAS, the Developer is agreeable to funding the operations of the District as called for in the annual fiscal year budget approved by the Board of Supervisors as governing body of the District (herein the "Budget"), which is attached and made a part hereof as <u>Exhibit "A"</u>, as such Budget may be amended from time to time for the fiscal year that it covers; and

WHEREAS, the Developer agrees and acknowledges that this Agreement shall be binding upon its heirs, executors, receivers, trustees, successors and assigns.

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

1. The recitals stated above are true and correct and by this reference are incorporated by reference as a material part of this Agreement.

2. Developer agrees to make available to the District the moneys necessary for the operation of the District during all or a portion of the fiscal year as called for in the Budget, quarterly, within fifteen (15) days of written request by the District. The funds shall be placed in the District's general checking account. These payments are made in lieu of taxes, fees or assessments that might otherwise be levied or imposed by the District.

3. The parties hereto recognize that payments not part of the Budget may be made by the Developer to the District, or on behalf of the District, in connection with the Improvements set forth in the report of the District Engineer which are to be financed with the special assessment bonds, in one or more series (the "Bonds") and as such, the payments may be considered to be reimbursable advances. The District agrees to use best efforts such that upon the issuance of its Bonds that there will be included an amount sufficient to repay the Developer for the payments advanced to the District by the Developer prior to the issuance of the Bonds in accordance with this Agreement and in connection with the cost of the Improvements. Such repayment shall be made within a reasonable period of time following the issuance of the Bonds. The parties further agree that any repayments will not include any interest charge.

4. Developer shall make available to the District the moneys necessary for any and all maintenance, repair, reconstruction, and replacement of the District's Improvements arising during the fiscal year covered by the Budget, as set forth in the Budget, as such Budget may be amended from time to time.

5. This instrument constitutes the entire agreement between 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 in writing which is executed by both of the parties hereto.

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

7. A default by either party under the Agreement shall entitle the other 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 and specifically include the ability of the District to

enforce any and all payment obligations under this Agreement through the imposition and enforcement of a contractual or other lien on property owned by the Developer.

8. 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 costs incurred, including reasonable attorney's fees and costs for trial, alternate dispute resolution, or appellate proceedings.

9. 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.

10. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

11. This Agreement has been negotiated fully between the parties in 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 deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

12. This Agreement, or any monies to become due hereunder, may be assigned, provided that the assigning party first obtains the prior written consent of the other party, which consent shall not unreasonably be withheld.

13. The rights and obligations created by this Agreement shall be binding upon and inure to the benefit of Developer and District, their heirs, executors, receivers, trustees, successors and assigns.

14. Whenever used the singular number shall include the plural, the plural the singular; the use of any gender shall include all genders, as the context requires; and the disjunctive shall be construed as the conjunctive, the conjunctive as the disjunctive, as the context requires.

15. 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 executed by facsimile, which shall be good as an original, and 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 execute this Agreement and further agree that it shall take effect as of the Effective Date first above written.

Attest:

KEYS EDGE COMMUNITY DEVELOPMENT DISTRICT

Secretary/Assistant Secretary

STATE OF FLORIDA COUNTY OF MIAMI-DADE }

The foregoing instrument was acknowledged before me by means of [] physical presence or [] online notarization, this day of , 2024, by , as Chairperson/Vice Chairperson of the Board of Supervisors for KEYS EDGE COMMUNITY DEVELOPMENT DISTRICT, who is personally known and/or produced ______ as identification and who being duly sworn, deposes and says that the aforementioned is true and correct to his or her best knowledge.

Notary Public:

Print Name:

My commission expires:

ONX-ODAGLED GRAND PALMS II,

LLC, a Delaware limited liability company, Authorized to do business in the State of Florida

Witness:

		By: Print Name:		
Print Name		Title:		
		day of	, 2024.	
STATE OF FLORIDA	} }SS:			
COUNTY OF MIAMI-DADE	} }			

The foregoing instrument was acknowledged before me by means of [__] physical presence or [__] online notarization, this ____ day of _____, 2024, by_____, as _____ of ONX-ODAGLED GRAND PALMS II, LLC, a Delaware limited liability company, authorized to do business in the State of Florida, who is personally known and/or produced ______ as identification.

Notary Public:

Print Name: _______
My commission expires: ______

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ONX-ODAGLED GRAND PALMS, LLC,

a Delaware limited liability company, Authorized to do business in the State of Florida

Witness:

		By: Print Name:		
Print Name		Title:		
		day of	, 2024.	
STATE OF FLORIDA	}			
COUNTY OF MIAMI-DADE	}SS: }			

The foregoing instrument was acknowledged before me by means of [__] physical presence or [__] online notarization, this _____ day of _____, 2024, by______, as _____ of ONX-ODAGLED GRAND PALMS, LLC, a Delaware limited liability company, authorized to do business in the State of Florida, who is personally known and/or produced ______ as identification.

Notary Public:

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<u>Exhibit A - Budget</u> (FY 2024/2025)

RESOLUTION NO. 2024-10

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE KEYS EDGE COMMUNITY DEVELOPMENT DISTRICT, ESTABLISHING A REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2024/2025 AND SETTING THE TIME AND LOCATION OF SAID DISTRICT MEETINGS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, it is necessary for the Keys Edge Community Development District (the "District") to establish a regular meeting schedule for fiscal year 2024/2025; and

WHEREAS, the Board of Supervisors (the "Board") of the District has set a regular meeting schedule, location and time for District meetings for fiscal year 2024/2025 which is attached hereto and made a part hereof as Exhibit "A".

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE KEYS EDGE COMMUNITY DEVELOPMENT DISTRICT, MIAMI-DADE COUNTY, FLORIDA, AS FOLLOWS:

Section 1. The above recitals are hereby adopted by the Board.

Section 2. The regular meeting schedule, time and location for meetings for fiscal year 2024/2025 which is attached hereto as Exhibit "A" is hereby adopted and authorized by the Board to be published.

PASSED, ADOPTED and EFFECTIVE this <u>24th</u> day of <u>July</u>, 2024.

ATTEST:

Secretary/Assistant Secretary

KEYS EDGE COMMUNITY DEVELOPMENT DISTRICT

By:

By:__

Chairperson/Vice Chairperson

KEYS EDGE COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2024/2025 REGULAR MEETING SCHEDULE

NOTICE IS HEREBY GIVEN that the Board of Supervisors (the "Board") of the **Keys Edge Community Development District** (the "District") will hold Regular Meetings in the Conference Room located at 1200 NW 4th Street, Homestead, Florida 33030 at 3:00 p.m. on the following dates:

> October 23, 2024 November 20, 2024 January 22, 2025 February 26, 2025 March 26, 2025 April 23, 2025 May 28, 2025 June 25, 2025 June 25, 2025 August 27, 2025 September 24, 2025

The purpose of the meetings is for the Board to consider any District business which may lawfully and properly come before the Board. Meetings are open to the public and will be conducted in accordance with the provisions of Florida law for Community Development Districts. Copies of the Agenda for any of the meetings may be obtained from the District's website or by contacting the District Manager at <u>nnguyen@sdsinc.org</u> and/or toll free at 1-877-737-4922, prior to the date of the particular meeting.

From time to time one or two Board members may participate by telephone; therefore, a speaker telephone will be present at the meeting location so that Board members may be fully informed of the discussions taking place. Said meeting(s) may be continued as found necessary to a time and place specified on the record.

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

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at any of these meetings should contact the District Manager at <u>nnguyen@sdsinc.org</u> and/or toll free at 1-877-737-4922 at least seven (7) days prior to the date of the particular meeting.

Meetings may be cancelled from time to time with no advertised notice.

KEYS EDGE COMMUNITY DEVELOPMENT DISTRICT

www.keysedgecdd.org

PUBLISH: MIAMI DAILY BUSINESS REVIEW 10/08/24

IN THE CIRCUIT COURT OF THE ELEVENTH JUDICIAL CIRCUIT IN AND FOR MIAMI-DADE COUNTY, FLORIDA

CASE NO: <u>2024-008592-CA-01</u> SECTION: <u>CA07</u> JUDGE: <u>Daryl E. Trawick</u>

Keys Edge Community Development District

Plaintiff(s)

vs.

State of Florida (The)

Defendant(s)

ORDER TO SHOW CAUSE

TO: The State of Florida and the several taxpayers, property owners and citizens of Keys Edge Community Development District, including non-residents owning property or subject to taxation therein, and others having or claiming any right, title or interest in property to be affected by the issuance of Keys Edge Community Development District Special Assessment Bonds or to be affected in any way thereby:

The above cause comes to be heard upon the Complaint filed herein by Keys Edge Community Development District (the "**District**") located within the municipal boundaries of the City of Florida City within Miami-Dade County, State of Florida, seeking to determine the authority of said District to issue its Keys Edge Community Development District Special Assessment Bonds, in one or more series, in an aggregate principal amount not to exceed **\$33,500,000** (the "Bonds"), to determine the legality of the proceedings had and taken in connection therewith, and the legality of the provisions, covenants and agreements therein contained, and seeking a judgment of this Court that: (a) the District has power to issue the Bonds and to incur the bonded debt as set forth in the Complaint and has properly approved the issuance of the Bonds; (b) the proceedings essential to the Bonds, the Special Assessments (as defined in the Complaint) pledged for the payment of the principal of, redemption premium, if any, and interest on the Bonds, and the Bond Resolution (as such term is defined in the Complaint) are valid and in conformity with law; (c) upon due issuance of the Bonds in conformance with the Bond Resolution

and the Indenture (as defined in the Complaint), the Bonds will constitute valid and binding obligations of the District and will be enforceable by their terms as established by the Bond Resolution and the Indenture; (d) the District has the power to plan, finance, acquire, construct, reconstruct, equip and install, in one or more stages, the Project (as defined in the Complaint); (e) the District has the power and authority pursuant to the Act to carry out the covenants and obligations of the District under the Indenture; and that (f) this Court grant such other relief as is just and appropriate. The aforesaid Complaint having been presented to this Court, and this Court being fully advised in the premises:

IT IS ORDERED AND ADJUDGED that the State of Florida, through the Office of the Attorney General, and the several taxpayers, property owners and citizens of the Keys Edge Community Development District, including non-residents owning property or subject to taxation therein, and others having or claiming any right, title or interest in property to be affected by the issuance of the Bonds or to be affected in any way thereby, be and they are each required to show cause, if any there be, before the **Honorable Daryl E. Trawick, Circuit Court Judge, at an evidentiary final hearing to be held in-person on the 22nd day of August, 2024 at 11:30 o'clock A.M.** at the Miami-Dade County Courthouse, 73 West Flagler Street, Courtroom/Room DCC 1001, Miami, Florida 33130, why said Complaint should not be granted and a final judgment entered by this Court as prayed for in said Complaint.

AND IT IS FURTHER ORDERED AND ADJUDGED, that the Clerk of this Court or Plaintiff, be and is hereby required to give notice of such hearing by publishing a copy of this Order in a newspaper of general circulation in Miami-Dade County, Florida, once each week for two (2) consecutive weeks prior to said hearing, the first publication to be at least twenty (20) days prior to said hearing date.

AND IT IS FURTHER ORDERED AND ADJUDGED, that by such publication of

this Order, the State of Florida, and the several taxpayers, property owners and citizens of Keys Edge Community Development District, including non-residents owning property or subject to taxation therein, and others having or claiming any right, title or interest in the Keys Edge Community Development District, or any taxable, assessable or affected property therein or to be affected in any way thereby, shall be and are made party defendants to this proceeding, and that this Court shall have jurisdiction of them to the same extent as if specifically and personally named as defendants in said Complaint and personally served with process in this cause.

DONE and **ORDERED** in Chambers at Miami-Dade County, Florida on this <u>21st day of June</u>, <u>2024</u>.

1-008592=CA-01-01-21-2024 23 AN

2024-008592-CA-01 06-21-2024 9:23 AM Hon. Daryl E. Trawick

CIRCUIT COURT JUDGE Electronically Signed

No Further Judicial Action Required on THIS MOTION

CLERK TO **<u>RECLOSE</u>** CASE IF POST JUDGMENT

If you are a person with a disability who needs any accommodation in order to participate in this proceeding, you are entitled, at no cost to you, to the provision of certain assistance. Please contact Aliean Simpkins, the Eleventh Judicial Circuit Court's ADA Coordinator, Lawson E. Thomas Courthouse Center, 175 NW 1st Ave., Suite 2400, Miami, FL 33128, Telephone (305) 349-7175; TDD (305) 349-7174, Fax (305) 349-7355, Email: ADA@jud11.flcourts.org at least seven (7) days before your scheduled court appearance, or immediately upon receiving this notification if the time before the scheduled appearance is less than seven (7) days; if you are hearing or voice impaired, call 711.

Electronically Served: Christian Cruz, christian.cruz@myfloridalegal.com Christine Zahralban, ChristineZahralban@miamisao.com Christine Zahralban, Eservice@miamiSAO.com Christopher H. Baisden, christopher.baisden@myfloridalegal.com Christopher H. Baisden, christian.cruz@myfloridalegal.com Christopher H. Baisden, steven.holcomb@myfloridalegal.com Christopher Hunt, christopher.hunt@myfloridalegal.com Christopher Hunt, jamai.watson@myfloridalegal.com Christopher Hunt, Carmen.Oquendo@myfloridalegal.com Jamai Watson, jamai.watson@myfloridalegal.com Michael J Pawelczyk, ftl-pleadings@bclmr.com Michael J Pawelczyk, lenishag@bclmr.com Steven Holcomb, steven.holcomb@myfloridalegal.com

Physically Served: