

LOWERY HILLS

COMMUNITY DEVELOPMENT DISTRICT

May 14, 2025

BOARD OF SUPERVISORS REGULAR MEETING AGENDA

LOWERY HILLS
COMMUNITY DEVELOPMENT DISTRICT

AGENDA
LETTER

Lowery Hills 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

May 7, 2025

Board of Supervisors
Lowery Hills Community Development District

Dear Board Members:

The Board of Supervisors of the Lowery Hills Community Development District will hold a Regular Meeting on May 14, 2025 at 1:30 p.m., at the Lake Alfred Public Library, 245 N Seminole Avenue, Lake Alfred, Florida 33850. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Administration of Oath to Eric Morissette [Seat 5]; *Term Expires November 2026*
 - Administration of Oath of Office *(the following will be provided under separate cover)*
 - A. Required Ethics Training and Disclosure Filing
 - Sample Form 1 2023/Instructions
 - B. Membership, Obligations and Responsibilities
 - C. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
 - D. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local Public Officers
4. Ratification of Resolution 2025-01, Electing and Removing Officers of the District and Providing for an Effective Date
5. Consideration of Resolution 2025-05, Approving a Proposed Budget for Fiscal Year 2025/2026 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing for an Effective Date
6. Discussion: Fiscal Year 2026 Meeting Schedule [Coincide with Kolter District Meetings]

ATTENDEES:

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

7. Consideration of Resolution 2025-06, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2025/2026 and Providing for an Effective Date
8. Consideration of Resolution 2025-07, Ratifying, Confirming, and Approving the Sale of the Lowery Hills Community Development District Special Assessment Bonds, Series 2025; Ratifying, Confirming, and Approving the Actions of the Chairman, Vice Chairman, Treasurer, Secretary, Assistant Secretaries, and All District Staff Regarding the Sale and Closing of the Bonds; Determining Such Actions as Being in Accordance with the Authorization Granted by the Board; Providing a Severability Clause; and Providing an Effective Date
9. Consideration of Resolution 2025-04, Designating the Location of the Local District Records Office and Providing an Effective Date
10. Ratification of Developer's Agreement
11. Acceptance of Unaudited Financial Statements as of March 31, 2025
12. Approval of February 12, 2025 Regular Meeting Minutes
13. Staff Reports
 - A. District Counsel: *Kutak Rock LLP*
 - B. District Engineer (Interim): *Stephens Barrios Engineering*
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*
 - NEXT MEETING DATE: June 11, 2025 at 1:30 PM
 - QUORUM CHECK

SEAT 1	CANDICE BAIN	☐ IN-PERSON	☐ PHONE	☐ NO
SEAT 2	BILL FIFE	☐ IN-PERSON	☐ PHONE	☐ NO
SEAT 3	OWEN BUDORICK	☐ IN-PERSON	☐ PHONE	☐ NO
SEAT 4	BARON WOODARD	☐ IN-PERSON	☐ PHONE	☐ NO
SEAT 5	ERIC MORRISETTE	☐ IN-PERSON	☐ PHONE	☐ NO
14. Board Members' Comments/Requests
15. Public Comments
16. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (904) 295-5714.

Sincerely,



Ernesto Torres
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

CALL-IN NUMBER: 1-888-354-0094

PARTICIPANT PASSCODE: 782 134 6157

LOWERY HILLS

COMMUNITY DEVELOPMENT DISTRICT

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**LOWERY HILLS COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS
OATH OF OFFICE**

I, _____, A CITIZEN OF THE STATE OF FLORIDA AND OF THE UNITED STATES OF AMERICA, AND BEING EMPLOYED BY OR AN OFFICER OF THE LOWERY HILLS COMMUNITY DEVELOPMENT DISTRICT AND A RECIPIENT OF PUBLIC FUNDS AS SUCH EMPLOYEE OR OFFICER, DO HEREBY SOLEMNLY SWEAR OR AFFIRM THAT I WILL SUPPORT THE CONSTITUTION OF THE UNITED STATES AND OF THE STATE OF FLORIDA.

Board Supervisor

ACKNOWLEDGMENT OF OATH BEING TAKEN

STATE OF FLORIDA
COUNTY OF _____

The foregoing oath was administered before me by means of ☐ physical presence or ☐ online notarization on this ____ day of _____, 20__, by _____, who is personally known to me or has produced _____ as identification, and is the person described in and who took the aforementioned oath as a Member of the Board of Supervisors of the Lowery Hills Community Development District and acknowledged to and before me that he/she took said oath for the purposes therein expressed.

(NOTARY SEAL)

Notary Public, State of Florida

Print Name: _____

Commission No.: _____ Expires: _____

MAILING ADDRESS: ☐ Home ☐ Office County of Residence _____

Street Phone Fax

City, State, Zip Email Address

LOWERY HILLS

COMMUNITY DEVELOPMENT DISTRICT

RATIFICATION ITEMS

RESOLUTION 2025-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LOWERY HILLS COMMUNITY DEVELOPMENT DISTRICT ELECTING AND REMOVING OFFICERS OF THE DISTRICT AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Lowery Hills Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the District’s Board of Supervisors desires to elect and remove Officers of the District.

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

SECTION 1. The following is/are elected as Officer(s) of the District effective November 13, 2024:

<u>Bill Fife</u>	is elected Chair
<u>Owen Burdorick</u>	is elected Vice Chair
<u>Baron Woodard</u>	is elected Assistant Secretary
<u>Candice Bain</u>	is elected Assistant Secretary
<u>Eric Morisette</u>	is elected Assistant Secretary

SECTION 2. The following Officer(s) shall be removed as Officer(s) as of November 13, 2024:

SECTION 3. The following prior appointments by the Board remain unaffected by this Resolution:

Craig Wrathell is Secretary

Ernesto Torres is Assistant Secretary

Craig Wrathell is Treasurer

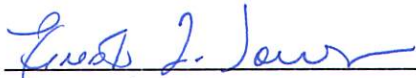
Jeff Pinder is Assistant Treasurer

PASSED AND ADOPTED THIS 13TH DAY OF NOVEMBER, 2024.

ATTEST:

**LOWERY HILLS COMMUNITY
DEVELOPMENT DISTRICT**

11/15/2024


Secretary/Assistant Secretary

DocuSigned by:

21AABD855FB74B4...
Chair/Vice Chair, Board of Supervisors

LOWERY HILLS

COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2025-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LOWERY HILLS COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2025/2026 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the District Manager has prepared and submitted to the Board of Supervisors ("**Board**") of the Lowery Hills Community Development District ("**District**") prior to June 15, 2025, a proposed operating budget ("**Proposed Budget**") for the fiscal year beginning October 1, 2025 and ending September 30, 2026 ("**Fiscal Year 2025/2026**"); and

WHEREAS, the Board has considered the proposed budget and desires to set the required public hearing thereon.

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

1. APPROVING PROPOSED BUDGET. The operating budget proposed by the District Manager for Fiscal Year 2025/2026, attached hereto as **Exhibit A**, is hereby approved as the basis for conducting a public hearing to adopt said budget.

2. SETTING HEARING. The public hearing on the approved budget is hereby declared and set for the following date, hour and location:

DATE: _____

HOUR: 1:30 PM

LOCATION: Lake Alfred Public Library
245 N Seminole Avenue
Lake Alfred, Florida, 33850

3. TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENTS. The District Manager is hereby directed to submit copy of the proposed budget to the local general purpose unit(s) of government at least sixty (60) days prior to the hearing set above.

4. POSTING OF PROPOSED BUDGET. In accordance with Section 189.016, *Florida Statutes*, the District's Secretary is further directed to post the approved Proposed Budget on the District's website at least two (2) days before the budget hearing date as set forth in Section 2 and shall remain on the website for at least (forty-five) 45 days.

5. PUBLICATION OF NOTICE. Notice of this public hearing shall be published in the manner prescribed in Florida law.

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 immediately upon adoption.

PASSED AND ADOPTED this 14th day of May, 2025.

ATTEST:

**LOWERY HILLS COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Fiscal Year 2025/2026 Budget

Exhibit A

Fiscal Year 2025/2026 Budget

**LOWERY HILLS
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2026**

**LOWERY HILLS
COMMUNITY DEVELOPMENT DISTRICT
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**LOWERY HILLS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026**

	Fiscal Year 2025				
	Adopted Budget FY 2025	Actual through 02/29/2025	Projected through 09/30/2025	Total Actual & Projected	Proposed Budget FY 2026
REVENUES					
Landowner contribution	\$ 96,873	\$ -	\$ 105,510	\$ 105,510	\$ 709,030
Total revenues	96,873	-	105,510	105,510	709,030
EXPENDITURES					
Professional & administrative					
Supervisors	2,000	-	2,000	2,000	2,000
Management/accounting/recording	48,000	20,000	28,000	48,000	48,000
Legal	25,000	1,707	23,293	25,000	25,000
Engineering	2,000	-	2,000	2,000	2,000
Audit	4,500	-	4,500	4,500	4,500
Arbitrage rebate calculation	500	-	500	500	500
Dissemination agent	833	-	833	833	1,000
Trustee*	-	-	-	-	5,000
Telephone	200	84	116	200	200
Postage	500	34	466	500	500
Printing & binding	500	208	292	500	500
Legal advertising	5,500	-	5,500	5,500	5,500
Annual special district fee	175	175	-	175	175
Insurance	5,500	-	5,500	5,500	6,350
Contingencies/bank charges	750	447	303	750	750
Website hosting & maintenance	705	-	705	705	705
Website ADA compliance	210	-	210	210	210
EMMA Software	-	-	-	-	2,000
Total professional & administrative	96,873	22,655	74,218	96,873	104,890
Field operations					
Management	-	-	-	-	12,960
Stomwater management	-	-	-	-	25,000
Streetlighting	-	-	-	-	10,000
Repair/maintenace/pressure washing	-	-	-	-	5,000
Electrict/utilities	-	-	-	-	25,000
Landscape maintenance	-	-	-	-	100,000
Irrigation repairs	-	-	-	-	5,000
General maintenance	-	-	-	-	7,500
Total field operations	-	-	-	-	190,460

**LOWERY HILLS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026**

	Fiscal Year 2025				Proposed
	Adopted Budget FY 2025	Actual through 02/29/2025	Projected through 09/30/2025	Total Actual & Projected	Budget FY 2026
Amenity center					
Internet & cable	-	-	-	-	2,500
Electric	-	-	-	-	5,000
Water/irrigation	-	-	-	-	5,000
Potable water	-	-	-	-	10,000
Security					
Alarm monitoring	-	-	-	-	6,000
Monitoring	-	-	-	-	900
Access cards	-	-	-	-	1,000
Management contracts					
Facility management	-	-	-	-	50,000
Landscape mainenance	-	-	-	-	162,480
Landscape seasonal (annuals & pine strav	-	-	-	-	80,000
Landscape contingency	-	-	-	-	3,000
Pool service	-	-	-	-	10,800
Janitorial services	-	-	-	-	6,000
Janatorial supplies	-	-	-	-	5,000
Pest control	-	-	-	-	500
Waste pickup	-	-	-	-	1,000
Repairs & maintenance	-	-	-	-	2,500
Special events	-	-	-	-	2,500
Holiday decorations	-	-	-	-	2,500
Fitness center repairs/supplies	-	-	-	-	1,000
Office supplies	-	-	-	-	1,000
Insurance: property	-	-	-	-	50,000
O&M accounting	-	-	-	-	5,000
Total amenity center	-	-	-	-	413,680
Total expenditures	96,873	22,655	74,218	96,873	709,030
Excess/(deficiency) of revenues over/(under) expenditures	-	(22,655)	31,292	8,637	-
Fund balance - beginning (unaudited)	-	(8,637)	(31,292)	(8,637)	-
Fund balance - ending (projected)					
Assigned					
Working capital	-	-	-	-	-
Unassigned	-	(31,292)	-	-	-
Fund balance - ending	\$ -	\$ (31,292)	\$ -	\$ -	\$ -

**LOWERY HILLS
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Supervisors	\$ 2,000
Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.	
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	25,000
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	2,000
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.	
Trustee	5,000
Annual fee for the service provided by trustee, paying agent and registrar.	
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	5,500
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	6,350
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
EMMA Software	2,000
EMMA Filing Assistance Software to file Annual Reports, Quarterly Reports and listed event filings through Municipal Securities Rulemaking Boards Electronics Municipal Market Access system.	

**LOWERY HILLS
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Field operations

Field operations	
Management	12,960
Stormwater management	25,000
Streetlighting	10,000
Repair/maintenance/pressure washing	5,000
Electric/utilities	25,000
Landscape maintenance	100,000
Irrigation repairs	5,000
General maintenance	7,500

Amenity center

Internet & cable	2,500
Electric	5,000
Water/irrigation	5,000
Potable water	10,000
Alarm monitoring	6,000
Monitoring	900
Access cards	1,000
Facility management	50,000
Landscape maintenance	162,480
Landscape seasonal (annuals & pine straw)	80,000
Landscape contingency	3,000
Pool service	10,800
Janitorial services	6,000
Janitorial supplies	5,000

EXPENDITURES (continued)

Pest control	500
Waste pickup	1,000
Repairs & maintenance	2,500
Special events	2,500
Holiday decorations	2,500
Fitness center repairs/supplies	1,000
Office supplies	1,000
Insurance: property	50,000
O&M accounting	5,000
Total expenditures	<u><u>\$709,030</u></u>

**LOWERY HILLS
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2025
FISCAL YEAR 2026**

	Fiscal Year 2025				Proposed
	Adopted Budget FY 2025	Actual through 2/28/25	Projected through 9/30/2025	Total Actual & Projected	Budget FY 2026
REVENUES					
Assessment levy: off-roll	\$ -	\$ -	\$ 404,318	\$ 404,318	\$ 863,671
Total revenues	-	-	404,318	404,318	863,671
EXPENDITURES					
Debt service					
Principal	-	-	-	-	170,000
Interest	-	-	-	-	750,876
Underwriter's discount	-	-	246,500	246,500	-
Cost of issuance	-	-	212,000	212,000	-
Total expenditures	-	-	458,500	458,500	920,876
Excess/(deficiency) of revenues over/(under) expenditures	-	-	(54,182)	(54,182)	(57,205)
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	-	-	1,323,881	1,323,881	-
Original issue discount	-	-	(1,711)	(1,711)	-
Total other financing sources/(uses)	-	-	1,322,170	1,322,170	-
Net increase/(decrease) in fund balance	-	-	1,267,988	1,267,988	(57,205)
Fund balance:					
Beginning fund balance (unaudited)	-	-	-	-	1,267,988
Ending fund balance (projected)	\$ -	\$ -	\$1,267,988	\$ 1,267,988	1,210,783
Use of fund balance:					
Debt service reserve account balance (required)					(863,670)
Interest expense - November 1, 2026					(342,691)
Projected fund balance surplus/(deficit) as of September 30, 2026					\$ 4,422

**LOWERY HILLS
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2025 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/25			404,317.81	404,317.81	12,325,000.00
05/01/26	170,000.00	4.550%	346,558.13	516,558.13	12,155,000.00
11/01/26			342,690.63	342,690.63	12,155,000.00
05/01/27	180,000.00	4.550%	342,690.63	522,690.63	11,975,000.00
11/01/27			338,595.63	338,595.63	11,975,000.00
05/01/28	190,000.00	4.550%	338,595.63	528,595.63	11,785,000.00
11/01/28			334,273.13	334,273.13	11,785,000.00
05/01/29	195,000.00	4.550%	334,273.13	529,273.13	11,590,000.00
11/01/29			329,836.88	329,836.88	11,590,000.00
05/01/30	205,000.00	4.550%	329,836.88	534,836.88	11,385,000.00
11/01/30			325,173.13	325,173.13	11,385,000.00
05/01/31	215,000.00	4.550%	325,173.13	540,173.13	11,170,000.00
11/01/31			320,281.88	320,281.88	11,170,000.00
05/01/32	225,000.00	4.550%	320,281.88	545,281.88	10,945,000.00
11/01/32			315,163.13	315,163.13	10,945,000.00
05/01/33	240,000.00	5.625%	315,163.13	555,163.13	10,705,000.00
11/01/33			308,413.13	308,413.13	10,705,000.00
05/01/34	250,000.00	5.625%	308,413.13	558,413.13	10,455,000.00
11/01/34			301,381.88	301,381.88	10,455,000.00
05/01/35	265,000.00	5.625%	301,381.88	566,381.88	10,190,000.00
11/01/35			293,928.75	293,928.75	10,190,000.00
05/01/36	280,000.00	5.625%	293,928.75	573,928.75	9,910,000.00
11/01/36			286,053.75	286,053.75	9,910,000.00
05/01/37	300,000.00	5.625%	286,053.75	586,053.75	9,610,000.00
11/01/37			277,616.25	277,616.25	9,610,000.00
05/01/38	315,000.00	5.625%	277,616.25	592,616.25	9,295,000.00
11/01/38			268,756.88	268,756.88	9,295,000.00
05/01/39	335,000.00	5.625%	268,756.88	603,756.88	8,960,000.00
11/01/39			259,335.00	259,335.00	8,960,000.00
05/01/40	350,000.00	5.625%	259,335.00	609,335.00	8,610,000.00
11/01/40			249,491.25	249,491.25	8,610,000.00
05/01/41	375,000.00	5.625%	249,491.25	624,491.25	8,235,000.00
11/01/41			238,944.38	238,944.38	8,235,000.00
05/01/42	395,000.00	5.625%	238,944.38	633,944.38	7,840,000.00
11/01/42			227,835.00	227,835.00	7,840,000.00
05/01/43	415,000.00	5.625%	227,835.00	642,835.00	7,425,000.00
11/01/43			216,163.13	216,163.13	7,425,000.00
05/01/44	440,000.00	5.625%	216,163.13	656,163.13	6,985,000.00
11/01/44			203,788.13	203,788.13	6,985,000.00
05/01/45	465,000.00	5.625%	203,788.13	668,788.13	6,520,000.00
11/01/45			190,710.00	190,710.00	6,520,000.00
05/01/46	495,000.00	5.850%	190,710.00	685,710.00	6,025,000.00
11/01/46			176,231.25	176,231.25	6,025,000.00
05/01/47	525,000.00	5.850%	176,231.25	701,231.25	5,500,000.00
11/01/47			160,875.00	160,875.00	5,500,000.00
05/01/48	555,000.00	5.850%	160,875.00	715,875.00	4,945,000.00
11/01/48			144,641.25	144,641.25	4,945,000.00

**LOWERY HILLS
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2025 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/49	590,000.00	5.850%	144,641.25	734,641.25	4,355,000.00
11/01/49			127,383.75	127,383.75	4,355,000.00
05/01/50	625,000.00	5.850%	127,383.75	752,383.75	3,730,000.00
11/01/50			109,102.50	109,102.50	3,730,000.00
05/01/51	660,000.00	5.850%	109,102.50	769,102.50	3,070,000.00
11/01/51			89,797.50	89,797.50	3,070,000.00
05/01/52	700,000.00	5.850%	89,797.50	789,797.50	2,370,000.00
11/01/52			69,322.50	69,322.50	2,370,000.00
05/01/53	745,000.00	5.850%	69,322.50	814,322.50	1,625,000.00
11/01/53			47,531.25	47,531.25	1,625,000.00
05/01/54	790,000.00	5.850%	47,531.25	837,531.25	835,000.00
11/01/54			24,423.75	24,423.75	835,000.00
05/01/55	835,000.00	5.850%	24,423.75	859,423.75	-
11/01/55					-
Total	12,325,000.00		13,906,357.32	26,231,357.32	

**LOWERY HILLS
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2026 ASSESSMENTS**

Landowner Contribution (GF) and Off-Roll Assessments (DSF)

Product/Parcel	Units	FY 2026 O&M Contribution per Unit	FY 2026 DS Assessment per Unit	FY 2026 Total Assessment per Unit	FY 2025 Total Assessment per Unit
W1 and E4					
SF 40'	175	\$ 1,045.77	\$ 2,094.49	\$ 3,140.26	n/a
SF 55'	128	1,045.77	2,618.11	3,663.88	n/a
Total	303				

Landowner Contribution (GF) and Off-Roll Assessments (DSF)

Product/Parcel	Units	FY 2026 O&M Contribution per Unit	FY 2026 DS Assessment per Unit	FY 2026 Total Assessment per Unit	FY 2025 Total Assessment per Unit
E5 and E6					
SF 40'	61	\$ 1,045.77	\$ 1,350.14	\$ 2,395.91	n/a
SF 55'	59	1,045.77	1,350.14	2,395.91	n/a
Total	120				

Landowner Contribution (GF)

Product/Parcel	Units	FY 2026 O&M Contribution per Unit	FY 2026 DS Assessment per Unit	FY 2026 Total Assessment per Unit	FY 2025 Total Assessment per Unit
SF 40'	111	\$ 1,045.77	\$ -	\$ 1,045.77	n/a
SF 55'	144	1,045.77	-	1,045.77	n/a
Total	255				

LOWERY HILLS

COMMUNITY DEVELOPMENT DISTRICT

7

RESOLUTION 2025-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LOWERY HILLS COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIMES AND LOCATIONS FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT FOR FISCAL YEAR 2025/2026 AND PROVIDING FOR AN EFFECTIVE DATE

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

WHEREAS, the District is required by Section 189.015, *Florida Statutes*, to file quarterly, semi-annually, or annually a schedule (including date, time, and location) of its regular meetings with local governing authorities; and

WHEREAS, further, in accordance with the above-referenced statute, the District shall also publish quarterly, semi-annually, or annually the District's regular meeting schedule in a newspaper of general paid circulation in the county in which the District is located.

WHEREAS, the Board desires to adopt the Fiscal Year 2025/2026 meeting schedule attached as **Exhibit A**.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE LOWERY HILLS COMMUNITY DEVELOPMENT DISTRICT:

1. **ADOPTING FISCAL YEAR 2025/2026 ANNUAL MEETING SCHEDULE.** The Fiscal Year 2025/2026 annual meeting schedule attached hereto and incorporated by reference herein as **Exhibit A** is hereby approved and shall be published in accordance with the requirements of Florida law and also provided to applicable governing authorities.

2. **EFFECTIVE DATE.** This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 14th day of May, 2025.

ATTEST:

**LOWERY HILLS COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

EXHIBIT "A"

LOWERY HILLS COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2025/2026 MEETING SCHEDULE		
LOCATION		
<i>Lake Alfred Public Library, 245 N Seminole Avenue, Lake Alfred, Florida, 33850</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 8, 2025	Regular Meeting	__:__ AM/PM
November 12, 2025	Regular Meeting	__:__ AM/PM
December 10, 2025	Regular Meeting	__:__ AM/PM
January 14, 2026	Regular Meeting	__:__ AM/PM
February 11, 2026	Regular Meeting	__:__ AM/PM
March 11, 2026	Regular Meeting	__:__ AM/PM
April 8, 2026	Regular Meeting	__:__ AM/PM
May 13, 2026	Regular Meeting	__:__ AM/PM
June 10, 2026	Regular Meeting	__:__ AM/PM
July 8, 2026	Regular Meeting	__:__ AM/PM
August 12, 2026	Regular Meeting	__:__ AM/PM
September 9, 2026	Regular Meeting	__:__ AM/PM

LOWERY HILLS

COMMUNITY DEVELOPMENT DISTRICT

8

RESOLUTION 2025-07

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LOWERY HILLS COMMUNITY DEVELOPMENT DISTRICT RATIFYING, CONFIRMING, AND APPROVING THE SALE OF THE LOWERY HILLS COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2025; RATIFYING, CONFIRMING, AND APPROVING THE ACTIONS OF THE CHAIRMAN, VICE CHAIRMAN, TREASURER, SECRETARY, ASSISTANT SECRETARIES, AND ALL DISTRICT STAFF REGARDING THE SALE AND CLOSING OF THE BONDS; DETERMINING SUCH ACTIONS AS BEING IN ACCORDANCE WITH THE AUTHORIZATION GRANTED BY THE BOARD; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Lowery Hills Community Development District (“District”), is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the District previously adopted resolutions authorizing the issuance and the negotiated sale of bonds within the scope of Chapter 190, *Florida Statutes*, including its Special Assessment Bonds, Series 2025 (Assessment Area One), in the par amount of \$12,325,000 (“Series 2025 Bonds”); and

WHEREAS, the District previously adopted a resolution authorizing the finalization of the debt assessment lien securing the Series 2025 Bonds, including but not limited to authorization to finalize the supplemental engineer’s report and supplemental assessment report; and

WHEREAS, the District closed on the sale of the Series 2025 Bonds on April 1 2025; and

WHEREAS, as prerequisites to the issuance of the Series 2025 Bonds, the Chairman, Vice Chairman, Treasurer, Assistant Secretaries, and District Staff including the District Manager, District Financial Advisor, and District Counsel were required to execute and deliver various documents (“Closing Documents”); and

WHEREAS, the District desires to ratify, confirm, and approve all actions of the District Chairman, Vice Chairman, Treasurer, Assistant Secretaries, and District Staff in connection with closing the sale of the Series 2025 Bonds.

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

SECTION 1. The sale, issuance, and closing of the Series 2025 Bonds is in the best interests of the District.

SECTION 2. The issuance and sale of the Series 2025 Bonds, the adoption of resolutions relating to such bonds, the agreements entered into with respect to the issuance of such bonds,

and all actions taken in the furtherance of the closing on such bonds, are hereby declared and affirmed as being in the best interests of the District and are hereby ratified, approved, and confirmed.

SECTION 3. The actions of the Chairman, Vice Chairman, Treasurer, Secretary, Assistant Secretaries, and all District Staff in finalizing the closing and issuance of the Series 2025 Bonds, including but not limited to: (1) the execution and delivery of the Closing Documents, (2) the exercise of all authority granted pursuant to Resolution 2025-02 which authorized the issuance of the Bonds, (3) the exercise of all authority pursuant to, and finalization of, Resolution 2025-03 which confirmed the maximum assessment lien securing the Bonds, and (4) the execution and delivery of such other certifications or other documents required for the closing on the Series 2025 Bonds, are determined to be in accordance with the prior authorizations of the Board and are hereby ratified, approved, and confirmed in all respects, and Resolutions 2025-02 and 2025-03 on file with the District Manager and as included in the transcript for the Series 2025 Bonds are hereby determined to be in final form.

SECTION 4. If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 5. This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 14th day of May, 2025.

ATTEST:

**LOWERY HILLS COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

LOWERY HILLS

COMMUNITY DEVELOPMENT DISTRICT

9

RESOLUTION 2025-04

**A RESOLUTION BY THE BOARD OF SUPERVISORS OF THE LOWERY HILLS
COMMUNITY DEVELOPMENT DISTRICT DESIGNATING THE LOCATION OF THE
LOCAL DISTRICT RECORDS OFFICE AND PROVIDING AN EFFECTIVE DATE.**

WHEREAS, the Lowery Hills Community Development District (“District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated within the City of Lake Alfred, Polk County, Florida; and

WHEREAS, the District is statutorily required to designate a local district records office location for the purposes of affording citizens the ability to access the District’s records, promoting the disclosure of matters undertaken by the District, and ensuring that the public is informed of the activities of the District in accordance with Chapter 119 and Section 190.006(7), *Florida Statutes*.

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

SECTION 1. The District’s local records office shall be located at: _____

_____.

SECTION 2. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this ____ day of _____, 2025.

ATTEST:

**LOWERY HILLS COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

LOWERY HILLS

COMMUNITY DEVELOPMENT DISTRICT

RATIFICATION ITEMS

SPACE FOR RECORDING:

DEVELOPER'S AGREEMENT

THIS **LOWERY HILLS DEVELOPER'S AGREEMENT** (hereafter the "Agreement"), is made this ____ day of _____, 2025, by and between **BF-KL LOWERY HILLS LLC**, an active Florida limited liability company authorized to transact business in the State of Florida, **LOWERY HILLS COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special purpose government created pursuant to *Chapter 190 of the Florida Statutes* (hereafter collectively referred to as the "Developer"), and the **CITY OF LAKE ALFRED**, a municipal corporation organized and existing under the laws of the State of Florida (hereafter the "City"), on behalf of themselves, their permitted assigns and successors-in-interest, in exchange for the covenants and consideration(s) set forth below, and the Developer and the City acknowledge and agree:

FACTUAL RECITALS

WHEREAS, City is a Florida municipal corporation vested with home rule authority pursuant to the Municipal Home Rule Powers Act, Chapter 166 of the Florida Statutes, and Article VIII, §2 of the Florida Constitution; and

WHEREAS, City is vested with governmental, corporate and proprietary powers to enable municipal governments to conduct and perform municipal functions and render municipal services, including the exercise of any power for municipal purposes; and

WHEREAS, Developer affirms and represents that it is authorized to transact business in the State of Florida; and

WHEREAS, **BF-KL LOWERY HILLS LLC** is the fee simple owner and/or possesses the legal authority to enter into this Agreement on behalf of the fee simple owner of the land(s) identified by the Polk County Property Appraiser as Parcel Identification Number(s) 262722-000000-042010, 262722-000000-042020, 262722-000000-042040, 262722-000000-042050, 262722-000000-042060, 262722-000000-042070, 262722-000000-042080, 262727-000000-012030, 262727-000000-012040, 262727-000000-013010, 262727-000000-013020, 262727-000000-013030, 262727-000000-014010, 262727-000000-014030, 262727-000000-014050, 262727-000000-031010, 262727-000000-031020, 262727-000000-031030, 262727-000000-032010,

262727-000000-032020, 262727-000000-032030, 262727-000000032050, 262727-490100-000605, 262727-490100-000701, and 262727-490100-000702 (hereafter the “Property”); and

WHEREAS, BF-KL LOWERY HILLS LLC, was conveyed fee simple title to the Property by virtue of that certain Special Warranty Deed dated January 12, 2024, and recorded in Official Records Book 12976, Page(s) 222-228, public records of Polk County, Florida; Special Warranty Deed dated June 1, 2023, and recorded in Official Records Book 12717, Page(s) 0011-0015, public records of Polk County, Florida (hereafter collectively referred to as the “Developer Deeds”); and

WHEREAS, copies of the Developer Deeds and Polk County Property Appraiser Aerial Depiction are attached hereto as **Composite Exhibit “A”** and made a part hereof by reference; and

WHEREAS, Developer and City acknowledge and agree that the Property (see **Composite Exhibit “A”**) is located within the corporate limits of the City of Lake Alfred, Florida; and

WHEREAS, Developer acknowledges that, on or about February 1, 2021, the City Commission of the City of Lake Alfred (hereafter the “City Commission”) passed and adopted *City of Lake Alfred Ordinance No. 1440-20* which adopted a revised and updated *City of Lake Alfred Unified Land Development Code*; and

WHEREAS, Developer acknowledges that, on or about January 24, 2022, the City Commission passed and adopted *City of Lake Alfred Ordinance No. 1471-21* which amended the *City of Lake Alfred Unified Land Development Code* (hereafter the “ULDC”); and

WHEREAS, Developer acknowledges and agrees that the Property has a City of Lake Alfred Future Land Use (FLU) designation of *Residential and Conservation*; and

WHEREAS, Developer acknowledges and agrees that the Property has current City of Lake Alfred Zoning designation consisting of *Vintage Residential (VRN) and Conservation*; and

WHEREAS, Developer agrees and represents that the *Lowery Hills Subdivision* (hereafter the “Development”) includes, but is not limited to, the Property (see **Composite Exhibit “A”**); and

WHEREAS, Developer and City acknowledge and agree that this Agreement and the Development, which is located within the corporate limits of the City of Lake Alfred, Florida, must comply with the applicable provisions of the ULDC; and

WHEREAS, Developer acknowledges and agrees that, pursuant to *Section 2.3.3.D of the ULDC*, a portion of the Property, **specific identified by Polk County**

Property Appraiser as Parcel Identification Number(s) 262722-000000-042080, 262722-000000-042010, 262722-000000-042020, 262722-000000-042040, 262722-000000-042050, 262722-000000-042060, and 262722-000000-042070 (hereafter the “Green Swamp Property”)(see **Composite Exhibit “A”**) and Development, in part as limited to the parcels identified above, are located within the *Green Swamp Area of Critical State Concern* (hereafter the “GSACSC”); and

Commented [SC1]: City to Confirm Parcels

WHEREAS, Developer acknowledges and agrees that the Green Swamp Property (see **Composite Exhibit “A”**) and the portion of the Development encompassed by the Green Swamp Parcels, are located within the boundaries of the *City of Lake Alfred Green Swamp Overlay District* (hereafter the “District”); and

WHEREAS, Developer and City acknowledge and agree that, pursuant to *Section 2.3.3.A.1 of the ULDC*, the GSACSC is an area of statewide environmental value; and

WHEREAS, Developer and City acknowledge and agree that the intent and purpose of the District is to protect and preserve the GSACSC as an intact ecosystem of statewide significance; and

WHEREAS, Developer acknowledges and agrees that, pursuant to *Section 2.3.1 of the ULDC*, the boundaries of the District may or may not coincide with the boundaries of the underlying base zoning district and may cover parts of more than one existing zoning district; and

WHEREAS, pursuant to *Sections 2.3.1.B and 2.3.1.C of the ULDC*, the development criteria for the District may be more restrictive and/or permit exceptions to the requirements of the underlying base zoning district; and

WHEREAS, pursuant to *Sections 2.3.1.B and 2.3.1.C of the ULDC*, in the event of any conflict between the development criteria for the District and base zoning district, the development criteria applicable to the District will take precedence; and

WHEREAS, pursuant to *Sections 2.3.3.B and 2.3.3.K.2 of the ULDC*, all development within the District is required to satisfy the *minimum standards* established by **FAC 28-27.008**; occur in strict accordance with the provisions of the ULDC and meet or exceed the goals, objectives, and policies adopted by the City of Lake Alfred 2030 Comprehensive; and

WHEREAS, on April 25, 2022, Developer acknowledges and agrees that an application for a *development order* and/or *development permit*, as the terms are defined by §163.3164, Florida Statutes, was submitted to the City of Lake Alfred Community Development Department for the Development which included, but was not limited to, an application for *Site Development Plan Review* (hereafter the “Application”); and

WHEREAS, Developer and City acknowledge and agree that, for purposes of this Agreement, the term(s) *development order* and *development permit* have the same

meaning as set forth in §163.3164, *Florida Statutes* (2024). See also Preserve Palm Beach Political Action Committee v. Town of Palm Beach, 50 So. 3d 1176, 1179 (Fla. 5th DCA 2010) (reasoning that an agreement defined as a contract between local government and developer providing developer vested rights applicable to property in exchange for public benefit meets definition for development order); and

WHEREAS, pursuant to *Section(s) 2.3.3 and 9.6 of the ULDC*, the Application included a Project Narrative describing the Development as a *cluster form of development* in accordance with the *clustering provision(s)* provided for in *Article 3 of the ULDC*; and

WHEREAS, on January 26, 2023, the City issued an administrative *Conditional Approval Letter* (hereafter the “Approval”) for the Application; and

WHEREAS, copies of the Approval, Lowery Hills Site Development Plan, Lowery Hills Revised Phasing Plan, and Project Narrative are attached hereto as **Composite Exhibit “C”** and made a part hereof by reference; and

WHEREAS, Developer acknowledges and agrees that, on or about May 15, 2023, the City and *Kolter Group Acquisitions, LLC*, entered into that certain *Petitioner’s Agreement Regarding Lowery Hills Community Development District* (hereafter the “Petitioner’s Agreement”); and

WHEREAS, Developer acknowledges and agrees that, on or about May 15, 2023, the City Commission passed and adopted *City of Lake Alfred Ordinance No. 1515-23* (hereafter the “Ordinance”) which established and created the *Lowery Hills Community Development District* (hereafter the “Lowery CDD”); and

WHEREAS, Developer and City acknowledge and agree that the Ordinance was adopted in accordance with the *Uniform Community Development Act of 1980, Chapter 190, Florida Statutes* (hereafter the “Act”); and

WHEREAS, Developer acknowledges and agrees that, on March 11, 2024, the Lowery CDD entered into that certain *Assignment of Petitioner’s Agreement* (hereafter the “Assignment”) which transferred, assigned, and conveyed all of the rights, interests, benefits, privileges, and obligations set forth in the Petitioner’s Agreement; and

WHEREAS, copies of the Petitioner’s Agreement, Ordinance, and Assignment are attached hereto as **Composite Exhibit “B”** and made a part hereof by reference; and

WHEREAS, pursuant to *Section 9.5.4.C of the ULDC* and the Petitioner’s Agreement (see **Composite Exhibit “B”**), the Developer and City agree that the Development is a *phased development* and the phases or stages of the Development are identified in the Approval (see **Composite Exhibit “C”**); and

WHEREAS, Developer and City acknowledge, agree, and affirm that, pursuant to the Petitioner’s Agreement (see **Composite Exhibit “B”**), the Development included

the design, construction, and improvements set forth in the site development plan, which is the subject of the Approval (see **Composite Exhibit “C”**), and/or any subsequently approved amendment(s) to the site development plan; and

WHEREAS, Developer and City acknowledge and agree that the Petitioner’s Agreement and Ordinance (see **Composite Exhibit “B”**) describe the Development as a *cluster form of development* in accordance with *Article 3 of the ULDC*; and

WHEREAS, pursuant to *Section 9.6.8.B.1 of the ULDC* and applicable Florida law, the Developer and City acknowledge and agree that the Petitioner’s Agreement (see **Composite Exhibit “B”**) and Approval (see **Composite Exhibit “C”**) constitute separate *development order(s)*; and

WHEREAS, Developer acknowledges that, pursuant to Florida law, consistency of a *development order* (as defined by §163.3164, Fla. Stat. (2024)) with the *City of Lake Alfred 2030 Comprehensive Plan* (hereafter the “Comprehensive Plan”) is required; and

WHEREAS, pursuant to *Section 9.6.8.B.1 of the ULDC*, this Agreement is being negotiated and may be entered into between the City and Developer in order to set forth specific development rights, development standards, and development restrictions for the Development; and

WHEREAS, pursuant to *Section 9.6.8.D.2 of the ULDC*, Developer and City acknowledge and agree that the Development is governed by and subject to the law(s), policy(ies), and provision(s) which were in effect on the date the Petitioner’s Agreement (see **Composite Exhibit “B”**) was executed and approved by the City Commission; and

WHEREAS, pursuant to *Section 9.6.8.D.6 of the ULDC*, Developer and City acknowledge, agree, and affirm that, upon the approval of the Petitioner’s Agreement (see **Composite Exhibit “B”**) and the Ordinance (see **Composite Exhibit “C”**) by the City Commission, legislative vesting occurred as related to the ULDC, development rights, development standards, and development restrictions in effect and/or applicable to the Development; and

WHEREAS, Developer and City acknowledge and agree that, pursuant to *Section 9.6.2.C of the ULDC*, each phase and/or stage of the Development will be developed in strict accordance with the *site development plan* (see **Composite Exhibit “B”**), subject to any and all approved amendment(s) to same, for each respective phase and/or stage of the Development; and

WHEREAS, pursuant to *Sections 2.3.3.B and 2.3.3.K.2 of the ULDC*, all development within the District is required to satisfy the *minimum standards* established by **FAC 28-27.008**; occur in strict accordance with the provisions of Article 2 of the ULDC and applicable provisions of the City of Lake Alfred Code of Ordinances; and all development is required to be compliant with and meet or exceed the goals, objectives, and policies adopted by the Comprehensive Plan; and

WHEREAS, pursuant to applicable provisions of the ULDC which includes, but is not limited to, *Section 2.3.3.K.3 of the ULDC*, the Development may utilize *cluster development provision(s) of Section 3.6.3 of the ULDC (cluster development)* in order to reduce lot sizes and cluster residential units; and

WHEREAS, a copy of *Section 3.6.3 of the ULDC* entitled *Master Planned Community* (hereafter the “Clustering Provisions”) is attached hereto as **Exhibit “D”** and made a part hereof by reference; and

WHEREAS, City and Developer agree that the Clustering Provisions (see **Exhibit “D”**) are consistent with the Comprehensive Plan; and

WHEREAS, City and Developer acknowledge, agree, and affirm that the Property will be developed in accordance with the Clustering Provisions (see **Exhibit “D”**) in order to ensure compatibility with the applicable provision(s) of the ULDC, ensure consistency with the Comprehensive Plan, and in order to provide for a well-planned and orderly development of the Property (see **Composite Exhibit “A”**); and

WHEREAS, pursuant to *Section 9.6.4 of the ULDC*, a *site development plan* may be approved with conditions in order to ensure the compatibility of the proposed site development plan with surrounding properties; and

WHEREAS, City and Developer acknowledge and agree that the Development, as described and identified in the Approval (see **Composite Exhibit “C”**), may be amended pursuant to the ULDC and Petitioner’s Agreement (see **Composite Exhibit “B”**); and

WHEREAS, City and Developer acknowledge and agree that, pursuant to *Section 9.6.8.C.1 of the ULDC*, an approved site development plan, with a listing of conditions and modifications, is required prior to the City’s issuance of a *development order*; and

WHEREAS, on 2025, pursuant to *Sections 9.6 and 9.9.3 of the ULDC*, **BF-KL LOWERY HILLS LLC** submitted an application for a *development order and/or development permit* amending the Lowery Hills Site Development Plan (see **Composite Exhibit “C”**) which included, but was not limited to, a *Site Development Plan Modification* and *Joint Review* for the Development (hereafter the “Modification”); and

WHEREAS, a copy of the Modification is attached hereto as **Exhibit “E”** and made a part hereof by reference; and

Commented [SC2]: Exhibit needs to be updated/corrected

WHEREAS, pursuant to the Approval (see **Exhibit “C”**), approval of the Modification (see **Exhibit “E”**) is necessary and all provisions of any *developer’s agreement* and/or *community development district agreements* approved by the City Commission which include, but are not limited to, *clustering provisions, open space,*

aquifer recharge, impervious surface ratios (ISR), amenity and/or enhanced standards provisions must be met prior to the issuance of any building certificate(s) of occupancy for each respective phase of the Development; and

WHEREAS, pursuant to *Section 9.6.4 of the ULDC* and the terms of the Approval (see **Composite Exhibit “C”**), this Agreement is a necessary condition for the Development and Modification (see **Exhibit “E”**); and

WHEREAS, Developer and City acknowledge, affirm and agree that, pursuant to applicable provision(s) of the ULDC which includes, but is not limited to *Section 9.6 of the ULDC*, this Agreement is necessary in order to ensure the Development and Modification (see **Exhibit “E”**), which are located on the Property (see **Composite Exhibit “A”**), remain compatible with surrounding properties and consistent with the Approval (see **Composite Exhibit “C”**); and

WHEREAS, on May , 2025, at a duly noticed public meeting, the City Commission found and determined that the Modification (see **Exhibit “E”**) satisfied the requirements and/or criteria set forth in *Section 9.9.3 of the ULDC*; and

WHEREAS, pursuant to *Section 2.3.3.K.3 of the ULDC*, development within the GSACSC may utilize the Clustering Provisions (see **Exhibit “D”**) along with the ISR incentives set forth in *Section 2.3.3.K.7 of the ULDC*; and

WHEREAS, City and Developer acknowledge and agree that, pursuant to *Section 2.3.3 of the ULDC*, this Agreement will undergo review by the City Commission and Florida Department of Commerce prior to the City’s issuance of a *development order* and/or *development permit*; and

WHEREAS, Developer acknowledges and affirms that the ULDC provisions related to aquifer recharge, ISR incentives, open-space, and conservation requirements do not result in a deprivation of economic use or deprivation of investment-backed expectation(s); and

WHEREAS, Developer acknowledges and affirms that the ULDC provisions related to aquifer recharge, ISR incentives, open-space, and conservation requirements substantially further governmental purposes which include, but are not limited to, protection of wetland buffers from encroachment, damage, or destruction; and that a conservation easement is to allow the City to enter the Property, as needed, to ensure that the wetlands are being protected; and

WHEREAS, Developer and City acknowledge and agree that this Agreement and the Modification (see **Exhibit “E”**) constitute two (2) separate *development orders* (as defined by §163.3164, Fla. Stat.); and

WHEREAS, on May 5, 2025, the City Commission, at a duly noticed public meeting, approved this Agreement and, as a condition precedent to its entering into this

Agreement, Developer and its successors-in-interest indemnify and hold harmless the City, its elected and appointed officials, employees and agents from any and all damages, claims, and other liabilities arising out of the Development and this Agreement; and

WHEREAS, subject to the terms of this Agreement, Developer agrees to indemnify and hold the City, its elected and appointed officials, employees and agents harmless of and from any and all costs, expenses, damages, liability and claims (including reasonable attorneys' fees and costs) related to and/or arising out of the Development and/or this Agreement; and

WHEREAS, Developer affirms and agrees that any provision(s) set forth in this Agreement holding the City, its elected and appointed officials, employees and agents harmless is intended to be as broad and inclusive as is permitted by the laws of the State of Florida; and

WHEREAS, Developer acknowledges and affirms that the ULDC provisions related to open-space and conservation requirements do not result in a deprivation of economic use or deprivation of investment-backed expectation(s); and

WHEREAS, Developer acknowledges and affirms that the ULDC provisions related to open-space and conservation requirements substantially further governmental purposes which include, but are not limited to, protection of wetland buffers from encroachment, damage, or destruction; and that a conservation easement is to allow the City to enter the Property, as needed, to ensure that the wetlands are being protected; and

WHEREAS, Developer acknowledges, affirms, and agrees that nothing contained in this Agreement will be deemed, construed or applied to cause the City to waive its right to exercise its governmental power in any manner other than that which is customary for the exercise of such governmental powers; and

WHEREAS, Developer and City acknowledge and agree that, if the Property (see **Composite Exhibit "A"**) is developed in strict accordance with the terms and conditions set forth in this Agreement, the Development will comply with the requirements of the District, if applicable, and the ULDC; and

WHEREAS, Developer and City agree that, if the Property (see **Composite Exhibit "A"**) is developed in strict accordance with the terms and conditions set forth in this Agreement, the Development will be consistent with the policies and goals set forth by the Comprehensive Plan; and

WHEREAS, Developer acknowledges, agrees, and represents that the City's willingness to enter into this Agreement will not be construed by Developer and/or its successors and assigns as a waiver by the City of applicable law; and

WHEREAS, Developer and City acknowledge and agree that the City and Developer are not partners and/or joint venturers; and

WHEREAS, Developer and City acknowledge, affirm, agree and represent that, pursuant to *Section 9.6.8 of the ULDC*, the development rights and development restrictions set forth in this Agreement are intended to and will constitute covenants running with the land; and

WHEREAS, Developer and City acknowledge and agree this Agreement was freely negotiated and voluntarily entered into by the parties; and

WHEREAS, Developer and City acknowledge, affirm, and agree that *Section 9.6.8.D.2 of the ULDC* will be liberally interpreted by any court of competent jurisdiction to provide for the vestiture of development rights and restrictions set forth in this herein; and

WHEREAS, Developer acknowledges and agrees that, subject to the procedures and requirements of the ULDC, the City is authorized to enter into this Agreement; and

WHEREAS, Developer and City acknowledge and agree that this Agreement is intended to memorialize the voluntary and mutually agreed upon conditions, consideration, covenants, provisions, requirements and terms set forth herein; and

WHEREAS, Developer and City acknowledge and agree that good and valuable consideration has been received by the parties for entering into this Agreement; and

WHEREAS, Developer and City acknowledge and affirm the sufficiency of the consideration received for entering into this Agreement; and

WHEREAS, this Agreement is entered into pursuant to the general and Municipal Home Rule powers of the City and is therefore not a Development Agreement pursuant to Chapter 163 of the Florida Statutes; and

WHEREAS, it is therefore deemed to be in the interest of the public health, safety and welfare for the City and an appropriate exercise of the City's police powers to further specify and detail the manner in which the Property will be developed, by entering into this Agreement.

NOW, THEREFORE, in consideration of the mutual terms, covenants and conditions contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is mutually agreed as follows:

§1. Incorporation of Recitals.

The above-referenced factual recitals (WHEREAS clauses) and referenced exhibits are incorporated herein as true and correct statements which form a factual and material basis for the entry into this Agreement, and the City Commission of the City of Lake Alfred, Florida, hereby adopts the above-referenced factual recitals as the

legislative findings supporting the entry into this Agreement between the City and Developer.

§2. Authority.

This Agreement is entered into pursuant to the Municipal Home Rule Powers Act, Chapter 166 of the Florida Statutes, Article VIII, §2 of the Florida Constitution, and applicable provisions of the City Code (as defined in §4.8).

§3. Purpose.

The purpose of this Agreement is to establish certain development criteria, development standards, development rights, development restrictions, site development conditions, and other conditions of the City, Developer, and any successors-in-interest to the City and Developer concerning the Development (as defined in §4.13).

§4. Definitions. Term(s) used in this Agreement and/or any exhibits incorporated herein and made a part hereof shall possess the meanings, interpretations and/or definitions assigned herein, provided however, that where one (1) of the following listed terms is used in this Agreement, such term(s) shall possess the corresponding meaning, as follows:

§4.1 “*Act*” means the *Uniform Community Development Act of 1980, Chapter 190, Florida Statutes*.

§4.2 “*Agreement*” means this **THE LOWERY HILLS DEVELOPER’S AGREEMENT** by and between **BF-KL LOWERY HILLS LLC**, an active Florida limited liability company authorized to transact business in the State of Florida, **LOWERY HILLS COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special purpose government created pursuant to *Chapter 190 of the Florida Statutes*, and the **CITY OF LAKE ALFRED**, a municipal corporation organized and existing under the laws of the State of Florida.

§4.3 “*Applicable Law*” means any and all applicable statutes, laws, rules, regulations, charter provisions, ordinances and resolutions of the United States of America, State of Florida, Polk County, City of Lake Alfred and any and all other public authority which may be applicable.

§4.4 “*City*” means the City of Lake Alfred, Florida, a Florida municipal corporation, vested with home rule authority pursuant to the Municipal Home Rule Powers Act, Chapter 166 of the Florida Statutes, and Article VIII, §2 of the Florida Constitution.

§4.5 “*City Representative*” means the City Manager, or his/her designated appointee, who is authorized to act on behalf of the City in the administration

of this Agreement. The City Representative does not have the authority to waive or modify any condition or term of the ULDC and/or this Agreement.

§4.6 “Developer” means **BF-KL LOWERY HILLS LLC**, an active Florida limited liability company authorized to transact business in the State of Florida, **LOWERY HILLS COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special purpose government created pursuant to *Chapter 190 of the Florida Statutes*.

§4.7 “Developer Representative” means the appointee or authorized agent, who has apparent authority to act on behalf of Developer in the administration of this Agreement. The Developer Representative does not have the authority to waive or modify any condition or term of this Agreement.

§4.8 “City Code” means the City of Lake Alfred Code of Ordinances; City of Lake Alfred Unified Land Development Code, as set forth in this Agreement; and the City of Lake Alfred 2030 Comprehensive Plan.

§4.9 “Day(s)” means calendar day unless specifically stated otherwise.

§4.10 “Calendar Day(s)” means any day in a 365-day calendar year.

§4.11 “Business Day(s)” means each calendar day which is not a Saturday, Sunday or a recognized holiday by the City of Lake Alfred, Florida.

§4.12 “City Commission” means the duly elected City of Lake Alfred City Commission and/or governing body of the City of Lake Alfred, Florida.

§4.13 “Development” means the *Lowery Hills Development* which is located on, over, under and across the Property (as defined by §4.15) and includes, but shall not be limited to, the carrying on of any building or construction activity on the Property and the making of material change(s) in the use or appearance of the Property in strict accordance with the City Code (as defined by §4.8); *Petitioner’s Agreement Regarding Lowery Hills Community Development District*; *City of Lake Alfred Ordinance No. 1515-23*; any approved *Site Development Plan For Lowery Hills* which includes any approved amendments to same; and this Agreement.

§4.14 “Effective Date” means, for purposes of calculating time periods and the commencement of the term of this Agreement, the date on which this Agreement is approved, at a duly noticed public meeting, by the City Commission.

§4.15 “Property” means the [use CDD boundary acreage], as may be amended pursuant to Applicable Law, of land located within the corporate limits of the City of Lake Alfred, Florida; partially within *Green Swamp Area of Critical State Concern*, limited to the Green Swamp Property; and partially within the *City of Lake Alfred Green Swamp Overlay District*, limited to the Green Swamp Property, which is owned in fee simple by the Developer (see **Composite Exhibit “A”**) and described in the

Lowery Hills Site Development Plan, as amended by Kolter Developer and approved by the City.

§4.16 “*Term*” means the duration of this Agreement which shall commence on the Effective Date and shall expire and/or terminate in accordance with the provisions set forth in **Section 18** of this Agreement.

§5. City Approval; City Obligations.

Pursuant to Applicable Law (as defined by §4.3), City Code (as defined by §4.8) and this Agreement, the Development (as defined by §4.13) shall be subject to development review by the City (as defined by §4.4); and, in accordance with the development regulations set forth by the City Code and this Agreement, upon the payment of the applicable and required fee(s) by or on behalf of the Developer (as defined by §4.6), the City agrees to timely review any and all requests for a *development order* and/or *development permit*.

§5.1 Development Review.

§5.1.1 Pursuant to *Sections 2.3.3.B and 2.3.3.K.2* of the City of Lake Alfred Unified Land Development Code (hereafter the “ULDC”) and Applicable Law (as defined by §4.3), the Development (as defined by §4.13) is be located within corporate limits of the City of Lake Alfred and partially within the GSACSC; and, to the extent a portion of the Development is located within the GSACSC, Green Swamp boundary, and/or the Green Swamp Overlay District, those portions of the Development shall satisfy the *minimum standards* established by **FAC 28-27.008**.

§5.1.2 For purposes of this Agreement, the term(s) *development site* (same meaning as *site*), *gross site area*, and *net site area* shall have the meanings as set forth in *Section 2.1.1 of the ULDC*.

§5.1.3 For purposes of this Agreement, the term(s) *development order* and *development permit* shall have the meanings as set forth in §163.3164, Florida Statutes (2024).

§5.1.4 The failure of this Agreement to address a particular condition, term, or restriction prescribed by the Act (as defined by §4.1), City Code (as defined by §4.8), and/or Applicable Law (as defined by §4.3) shall not relieve Developer and/or any successor-in-title of the necessity of complying with the requirements, conditions, terms and/or restrictions set forth by the Act, City Code, and/or Applicable Law relating to the Development and/or any other matter which is the subject of this Agreement.

§5.1.5 The City shall record a fully-executed original copy of this Agreement in the Public Records of Polk County, Florida, no later than ten (10) Business Days (as defined by §4.11) following the Effective Date (as defined by §4.14); and, upon

the recordation of this Agreement, this Agreement shall constitute a covenant running with the Property (as defined by §4.15) which is the subject of the Development (as defined in §4.13).

§5.2 Green Swamp Overlay District.

§5.2.1 Pursuant to Applicable Law (as defined by §4.3) which includes, but shall not be limited to, Section 166.033(1) of the Florida Statutes, development review timeframes shall not apply to the Green Swamp Property (as defined herein) which is located in an area of critical state concern, as designated in §380.0552 or Chapter 28-36, Florida Administrative Code.

§5.2.2 Pursuant to *Section 2.3.1.B of the ULDC*, the overlay district development criteria may be more restrictive and/or permit exceptions to the requirements of the underlying base zoning district.

§5.2.3 Pursuant to *Sections 2.3.3.B and 2.3.3.K of the ULDC*, all development within the Green Swamp Overlay District (hereafter the “District”) must satisfy the *minimum standards* established by **FAC 28-27.008**; must occur in strict accordance with the provisions of Article 2 of the ULDC and City Code; and all development must meet or exceed the goals, objectives, and policies adopted by the City of Lake Alfred 2030 Comprehensive Plan.

§5.2.4 Pursuant to *Section 2.3.3.K of the ULDC* and Applicable Law (as defined by §4.3), in accordance with **Chapter 73C-44.002, F.A.C.**, the City’s planning official shall deliver *development order(s)* to the Florida Department of Commerce for approval; and, for purposes of any development activity on and/or for the Property (as defined by §4.15), a *development order* related to the Property shall not take effect or be acted upon by Developer until 45 Calendar Days (as defined by §4.10) after rendition to the Florida Department of Commerce.

§5.3 Site Development Plan.

§5.3.1 On January 26, 2023, pursuant to *Section 9.6 of the ULDC* and applicable provisions of the City Code (as defined by §4.8), the City conditionally approved the *site development plan* (see **Composite Exhibit “C”**) for the Development.

§5.3.2 Pursuant to *Section 9.6.1.B.1 of the ULDC*, *site-specific development plan* approval shall be required for all uses prior to the issuance of construction plan approval, platting, or the issuance of a building permit.

§5.3.3 Pursuant to *Section 9.6.2.C of the ULDC*, the Development shall be constructed in phases and/or stages.

§5.3.4 Pursuant to the City Code (as defined by §4.8) and this Agreement, Developer shall submit a *site development plan* for each phase and/or stage of the Development (as defined by §4.13).

§5.3.5 Pursuant to the City Code (as defined by §4.8), a *site development plan* shall not be approved for the Development unless a satisfactory concurrency evaluation has been performed in accordance with Article 8 of the ULDC.

§5.3.6 On May 5, 2025, at a duly noticed public meeting, the City Commission considered and approved the request for *Site Development Plan Modification* and *Joint Review* for the Development (hereafter the “Modification”), which is attached hereto as **Exhibit “E”** and incorporated herein by reference, pursuant to *Section(s) 9.6 and 9.9.3 of the ULDC* and applicable provisions of the City Code (as defined by §4.8).

§5.4 Pursuant to the City Code (as defined in §4.8), a *site development plan* located within the GSACSC shall be consistent with *Section 2.3.3 of the ULDC*.

§5.5 Pursuant to *Section 9.6.5 of the ULDC* and Applicable Law (as defined by §4.3), site development plan approvals within the GSACSC shall be required to be issued and rendered to the Florida Department of Commerce pursuant to **FAC 73C-44.0002**.

§5.6 Notwithstanding any provision to the contrary in this Agreement, the Property, which is not identified as the Green Swamp Property, shall not be subject to the GSACSC requirement(s) set forth in the ULDC.

§6. Developer’s Obligations.

Pursuant to the City Code (as defined in §4.8) and this Agreement, the Developer (as defined in §4.6) shall apply for and obtain any and all required *development orders*, *development permits*, and/or development approvals for the Property (as defined by §4.15) and/or Development (as defined by §4.13).

Pursuant to Applicable Law (as defined by §4.3), City Code (as defined by §4.8) and this Agreement, this Agreement sets forth reasonable and necessary conditions in order to ensure *suitability* and *compatibility* for the Development in relation to the physical characteristics of the Property (as defined by §4.15) which include, but shall not be limited to, the following:

§6.1 Pursuant to Applicable Law (as defined in §4.3) which includes, but shall not be limited to, the City Code (as defined in §4.8) and this Agreement, Developer shall develop the Property (as defined in §4.15) in accordance with any site development conditions of approval; any site development plan conditions; and any conditions which are the subject of this Agreement.

§6.2 Developer shall obtain all necessary and required *development orders* and/or *development permits* (hereafter the "Permits") for the Development (as defined by §4.13) which includes, but shall not be limited to, the following:

§6.2.1 City of Lake Alfred – Concurrency

§6.2.2 City of Lake Alfred – Site Development Plan

§6.2.3 City of Lake Alfred – Site Construction Plans

§6.2.4 City of Lake Alfred – Final Plat Approval

§6.2.5 City of Lake Alfred – Building Permit(s)

§6.2.6 City of Lake Alfred – Certificate(s) of Occupancy

§6.3 Developer acknowledges and agrees that the willingness of the City to enter into this Agreement shall not be construed as a waiver by the City of Applicable Law (as defined by §4.3), unless otherwise provided for herein.

§6.4 Subject to the terms of this Agreement, Developer shall defend, indemnify, and hold the City, its elected and appointed officials, employees, and agents harmless from any and all manner of action and actions, cause and causes of action, lawsuits, trespasses, damages, judgments, executions, claims, liabilities (including but not limited to costs and reasonable attorneys' fees incurred by the City in any administrative, trial court, appellate court and bankruptcy proceedings) and demands of any kind whatsoever, in law or equity, to the extent resulting from or arising out of the Development (as defined by §4.13) and/or this Agreement and for any injuries, damages, liability or causes of action that may result from the Development and/or this Agreement. The provisions set forth in this Section shall survive the termination of this Agreement.

§6.5 Developer shall be responsible for and shall pay all costs related to the recording of this Agreement.

§6.6 Developer shall perform, at its discretion, any and all due diligence related to the Development (as defined by §4.13) it desires at its sole cost and expense.

§6.8 Developer shall *strictly* comply with the *development standards* set forth in Section 2.3.3.K of the ULDC.

§6.9 For purposes of the Development (as defined by §4.13) which includes, but shall not be limited to, each phase and/or stage of the Development, in order to ensure compliance with the intent of the City Code (as defined by §4.8); ensure the preservation of the open-space, if applicable; and ensure strict compliance with the *development standards* set forth in this Agreement.

§6.10 Prior to the issuance of a *development permit* and/or *development order* (specifically excluding building permits issued pursuant to *Ch. 553, Florida Statutes*), Developer shall provide the City of Lake Alfred Community Development Department with an up-to-date attorney's opinion of title or property information report prior to approval and/or issuance of same.

§6.11 Developer shall pay all cost(s) associated with constructing the utility system extension components necessary to obtain service(s) to the Development (as defined by §4.13). The cost(s) shall include, but not be limited to, any cost(s) related to surveying, engineering, design, permitting, construction supervision, site improvements, fabrication, construction, piping, site restoration, hardware, as-built drawings, and final certifications.

§6.12 Pursuant to Applicable Law (as defined by §4.3), Developer shall incorporate an entity and/or association in order to subject the Property (as defined by §4.15) to the Covenants, Conditions and Restrictions (the "CCRs") for the operation and maintenance of community property and include any and all restrictions as set forth herein which includes, but shall not be limited to, an express restriction prohibiting encroachment, excavation, construction, and/or any material alteration or change in the use and/or physical appearance of any real property identified as conservation.

§6.13 Subject to the terms of this Agreement, Developer shall indemnify, and hold harmless the City, its elected officials, officers, agents, and employees from liability for damages to persons or property caused by any act, omission, or default of Developer (specifically including, but not limited to, Developer's negligent or grossly negligent acts, omissions, or defaults) to the extent it relates to, pertains to, or arises from this Agreement or Developer's performance thereof. Developer also agrees to indemnify, defend, save and hold harmless the City, its elected officials, officers, agents and employees, from all damages, liabilities, losses, claims, fines and fees, and from any and all suits and cause and causes of action of every name and description including, but not limited to, reasonable attorney's fees and professional charges and reasonable attorney's fees and professional charges in appellate or bankruptcy proceedings, that may be brought against the City, its elected officials, officers, agents and employees, on account and/or arising out of this Agreement or Developer's performance thereof.

§6.14 Developer agrees, by entering into and executing this recordable agreement, this Agreement shall be binding upon his successors and assigns, that no further processing of any *development order* and/or *development permit* request, pursuant to the City Code (as defined by §4.8), shall occur until the conditions and requirements set forth in this Section are satisfied.

§6.15 In consideration of the mutual covenants set forth herein, Developer releases, acquits and forever discharges the City, excluding the City's intentional breach of this Agreement, its elected and appointed officials, employees, and agents of and from any and all known or unknown claims, causes of action, suits, debts, dues, sums of money, damages, judgments, and demands whatsoever, in law or in equity,

which Developer ever had, now has or hereinafter can, shall or may have against the City, its elected and appointed officials, employees, and agents by reason of any matter, cause or thing, from the beginning of the world until the date on which this Agreement is terminated and/or expires, which are specifically arising out of the Development (as defined by §4.13). This Release includes, but is not limited to, any case, lien, suit and/or cause of action, including reasonable attorney's fees both trial and appellate, and all other claims Developer ever had, now has or hereinafter can, shall or may have against the City, its elected and appointed officials, employees, and agents whether arising out of tort, contract, equity, constitution, statute, or other theory of recovery, and whether for compensatory, punitive damages, or for equitable relief which Developer now has, or which may hereafter accrue or otherwise be acquired on account of or in any way growing out of, or which is the subject of the provisions set forth by this Agreement and specifically arising out of the Development (as defined by §4.13).

§6.16 Developer acknowledges and agrees, by entering into and executing this recordable agreement, this Agreement shall be binding upon its successors and assigns, that no further processing of any *development order* and/or *development permit* request, pursuant to Applicable Law (as defined by §4.3) and City Code (as defined by §4.8), shall occur until the conditions and requirements set forth in this Section are satisfied.

§6.17 This section shall not prohibit the Developer and City from negotiating and entering into a separate written agreement related to infrastructure improvements which are not necessitated by the *level of service (LOS)* demands arising out of the Development (i.e. utility upsizing, additional enhancements, and/or transportation improvements) for the Development.

§7. Recordation.

This Agreement shall constitute a covenant running with the parcels of real property which are the subject of the Development (as defined in §4.13) and be recorded in the Public Records of Polk County, Florida.

§8. Comprehensive Plan.

Pursuant to Applicable Law, City Code (as defined by §4.8), and this Agreement, the City hereby finds that the Development (as defined in §4.13) which includes, but shall not be limited to, each approved phase and/or stage of the Development is consistent with the City of Lake Alfred 2030 Comprehensive Plan. The parties acknowledge this finding of consistency is subject to review and approval by the Florida Department of Commerce.

§9. Binding Effect.

Except as may be otherwise set forth herein, the terms and provisions of this Agreement shall bind and inure to the benefit of the parties and applicable successors, successors-in-interest, associations, districts, local units of special government,

representatives, heirs, permitted assigns, employees, officers, directors, superintendents, administrators, shareholders and agents. As such, the parties agree that this Agreement shall be binding upon and inure to any and all successors-in-interest to the parties hereto. The parties further acknowledge and agree that, in the event this Agreement omits and/or does not detail all laws, rules, regulations, permits, conditions, terms and restrictions that must be satisfied to complete the Development (as defined by §4.13), such omission shall not relieve the parties hereto or any successor-in-interest of the obligation to comply with Applicable Law (as defined by §4.3).

§10. Applicable Law, Jurisdiction and Venue.

This Agreement and the rights and obligations of the City and Developer shall be governed by, construed under, and enforced in accordance with the laws of the State of Florida.

§10.1 Venue for any litigation pertaining to or arising out of the subject matter hereof shall be exclusively in the state courts of Polk County, State of Florida, in the 10th Judicial Circuit.

§10.2 Developer shall comply with Applicable Law (as defined by §4.3) in performing the obligations and requirements set forth by the Agreement.

§10.3 If the City finds, on the basis of *substantial competent evidence*, that there has been an intentional act or omission resulting in non-compliance with and/or breach of the terms of this Agreement, the City may terminate and/or rescind this Agreement upon providing Developer written notice and thirty Calendar Days (30) to cure any alleged intentional breach of this Agreement.

§11. No Effect on Code Violations; No Contract Zoning.

This Agreement shall not be interpreted to condone, authorize or permit any violation of the City Code (as defined by §4.8) or Applicable Law (as defined by §4.3). Further, this Agreement shall not be construed as the City's authorization or acceptance of the status of the present existing structures or uses on the Property (as defined by §4.15), nor shall it be construed as an attempt to contractually zone the Property.

§12. City's Police Powers.

Developer (as defined by §4.6) acknowledges and understands that the City (as defined by §4.4) is prohibited from engaging in "Contract Zoning" or the bartering away of its legislative prerogative. While the City will cooperate with Developer as set forth herein, this Agreement does not constitute an approval that would require the exercise of the City's legislative and/or quasi-judicial authority. Provided further, nothing in this Agreement shall serve to affect or limit City's police powers in the exercise of zoning decisions or other governmental action associated with the Development (as defined by §4.13) or any *development order* associated therewith. As such, this Agreement shall not

be construed as a basis for (1) granting or assuring or indicating or (2) refusing to grant or preventing any future grant of land use or zoning approvals, permissions, variances, special exceptions, or rights with respect to the Property (as defined by §4.15).

§13. Merger.

This Agreement constitutes the entire understanding of the parties. It supersedes any prior understandings, agreements, or obligations between them upon the subjects covered in this Agreement.

§14. Modification.

This Agreement shall not be modified in any way, unless such modification is in the form of a written amendment properly executed by both the City and Developer. No oral modifications will be effective or binding on either the City or Developer regardless of whether the person(s) attempting to make such modifications appeared to have the authority to make such modification. Moreover, in the event state or federal law(s) are enacted after the execution of this Agreement which are applicable to and preclude the parties' compliance with the terms of this Agreement, the parties agree to modify and/or amend this Agreement, to the extent necessary, in order for the parties to perform the obligations set forth herein.

§15. Severability.

If any provision of this Agreement, or the application thereof to any person or circumstances, shall to any extent be held invalid or unenforceable by a court of competent jurisdiction, then the remainder of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

§16. Default.

Except as otherwise provided for in this Agreement, the Parties shall execute this Agreement and perform in strict accordance with the provisions set forth herein. Subject to Applicable Law (as defined by §4.3), in the event a party fails to perform in strict accordance with the terms, conditions and/or provisions of this Agreement, the non-defaulting party may, following notice provided in accordance with the terms of this Agreement, the non-defaulting party may, after providing notice in accordance with the terms of this Agreement, seek relief in a court of competent jurisdiction in and for Polk County, Florida. Any order entered by a court of competent jurisdiction shall include an award of all reasonable attorneys' fees and costs arising out of the enforcement of this Agreement.

§17. Enforcement Cost(s).

If any legal action or other proceeding is brought for the enforcement of this Agreement, or because of an alleged dispute, breach, default or misrepresentation in

connection with any provision(s) of this Agreement which includes, but shall not be limited to, any application submitted by Developer to the City for a *development order* and/or *development permit*, the successful or prevailing party or parties shall be entitled to recover reasonable attorney's fees, court costs and all reasonable expenses even if not taxable as court costs (including, without limitation, all such reasonable fees, costs and expenses incident to bankruptcy and/or appeals), incurred in that action or proceedings, in addition to any other relief to which such party or parties may be entitled.

§18. Remedies and Termination.

§18.1 No remedy herein conferred upon any party is intended to be exclusive of any other remedy, and each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or hereafter existing at law or in equity or by statute or otherwise. No single or partial exercise by any party or any right, power, or remedy hereunder shall preclude any other or further exercise thereof.

§18.2 This Agreement shall remain in effect until such time as the City and Developer desire to mutually terminate same. In the event the Development (as defined by §4.13) and/or any improvements which are the subject of this Agreement are not in compliance with the conditions and technical requirements set forth by this Agreement and the City Code (as defined by §4.8), the City may, at its option, seek any remedy available at law or in equity.

§18.3 In order to enforce the term(s) of the Agreement or challenge compliance of this Agreement, any party or aggrieved or adversely affected person (as defined in Section 163.3215(2), Florida Statutes (2024)) may file an action for injunctive relief in the state courts of Polk County, State of Florida, in the 10th Judicial Circuit.

§19. Further Assurances.

Each of the parties hereto agrees to do, execute, acknowledge and deliver, or cause to be done, executed, acknowledged and delivered, all such further acts, and assurances as shall be reasonably requested by the other parties in order to carry out the intent of this Agreement and give effect thereto. Without in any manner limiting the specific rights and obligations set forth in this Agreement, the parties hereby declare their intention to cooperate with each other in effecting the terms of this Agreement, and to coordinate the performance of their respective obligations under the terms of this Agreement. To the extent of any conflict with the development conditions or other rules and regulations which may otherwise govern the Development (as defined by §4.13), the more stringent terms and conditions shall prevail.

§20. Notices.

All notices, demands, requests, consents, approvals, and other communications (collectively referred to as the "Notice"), required or permitted to be given hereunder shall be in writing and sent by either: (i) registered or certified mail, postage prepaid,

return receipt requested; or, (ii) special delivery service (e.g. Federal Express, DHL, UPS, etc.); addressed to the party to be so notified as follows:

For the City: City Manager
City of Lake Alfred
120 E. Pomelo Street
Lake Alfred, FL 33850

With a Copy to: *(which shall not constitute notice)*
Frederick J. Murphy, Jr. City Attorney
City of Lake Alfred
Post Office Drawer 30
245 South Central Avenue
Bartow, Florida 33830

For Developer: BF-KL Lowery Hills, LLC
105 NE 1st Street
Delray Beach, Florida 33444

With a Copy to: *(which shall not constitute notice)*
John B. (Bart) Allen, Esq.
Peterson & Myers, P.A.
P.O. Box 24628
Lakeland, Florida 33802

Commented [SC3]: Provide for both BF-KL and CDD

Notice shall be effective upon delivery to the above addresses. Either party may notify the other that a new person has been designated by it to receive notice(s), or that the address for the delivery of such notice(s) has been changed, provided that, until such time as the other party receives such notice in the manner provided for herein, any notice addressed to the previously-designated person and/or delivered to the previously-designated address shall be effective.

§21. Public Records.

§21.1 Developer covenants and agrees to:

§21.1.1 Keep and maintain public records required by the City to perform the service(s) in accordance with this Agreement.

§21.1.2 Upon request from the custodian of public records, provide the City 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 of the Florida Statutes or as otherwise provided by law.

§21.1.3 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 the Agreement and/or any amendment(s) issued hereunder if Developer does not transfer the records to the City.

§21.1.4 Upon completion of the Agreement and/or any amendment(s) issued hereunder, transfer, at no cost, to the City all public records in possession of Developer or keep and maintain public records required by the City to perform the service. If Developer transfers all public records to the public agency upon completion of the Agreement and/or any amendment(s) issued hereunder, Developer shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If Developer keeps and maintains public records upon completion of the Agreement and/or any Amendment(s) issued hereunder, Developer shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the City, upon request from the City's custodian of public records, in a format that is compatible with the information technology systems of the City.

IF DEVELOPER HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO DEVELOPER'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CITY'S CUSTODIAN OF PUBLIC RECORDS, LINDA BOURGEOIS, AT 863-291-5270, EXT. 106, lbougeois@mylakealfred.com, 155 EAST POMELO STREET, LAKE ALFRED, FLORIDA 33850.

IF THE CITY HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE LOWERY CDD'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE LOWERY CDD'S CUSTODIAN OF PUBLIC RECORDS, CRAIG WRATHELL, AT 561-571-0100, WRATHELLC@WHHASSOCIATES.COM, 2300 GLADES ROAD, SUITE 410W, BOCA RATON, FLORIDA 33431.

If Developer does not comply with a public records request, the City shall enforce the Agreement and/or any amendment(s) issued hereunder which may include immediate termination of Agreement and/or any amendment(s) issued hereunder. **This Section shall survive the termination of this Agreement.**

§22. State Law Compliance.

The following provisions are included to comply with Florida State Statutes:

(a) ***Scrutinized Companies.*** Section 287.135 of the Florida Statutes states that a company is ineligible to, and may not, bid on, submit a proposal for, or enter into or renew a contract with the CITY for goods or services in any amount if at the time of bidding on, submitting a proposal for, or entering into or renewing a contract if the

company is on the *Scrutinized Companies that Boycott Israel List*, created pursuant to Section 215.4725 of the Florida Statutes or is engaged in a boycott of Israel; or for One Million Dollars (\$1,000,000.00) or more if, at the time of bidding on submitting a proposal for, or entering into or renewing a contract, the company is on the *Scrutinized Companies with Activities in Sudan List*, the *Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List*, created pursuant to Section 215.473 of the Florida Statutes, or is engaged in business operations in Cuba or Syria. By executing and/or entering into the Agreement(s), the Developer certifies that it does not and did not at any time participate in a boycott of Israel; that it is not on the *Scrutinized Companies that Boycott Israel List*, *Scrutinized Companies with Activities in Sudan List*, or the *Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List*; and that it does not engage in business operations in Cuba or Syria. The Developer understands that a false certification may subject it to civil penalties, attorneys' fees and costs pursuant to Section 287.135 of the Florida Statutes and that the CITY may terminate the Agreement(s) at the CITY's option if the Developer is found to have submitted a false certification.

(b) **Public Entity Crimes; Convicted Vendor List.** A person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a proposal and/or bid on a contract to provide any goods or services to a public entity, may not submit a proposal and/or bid on a contract with a public entity for construction or repair of a public building or public work, may not submit bids on leases of real property to public entity, may not be awarded or perform work as a contractor, supplier, subcontractor, vendor or consultant under a contract with any public entity, and may not transact business with any public entity in excess of the threshold amount provided in Section 287.017 of the Florida Statutes for CATEGORY TWO for a period of 36 months from the date of being placed on the convicted vendor list. By executing the Agreement(s), the Developer certifies that it is not on the convicted vendor list.

(c) **Drug-Free Workplace.** By executing the Agreement(s), the Developer certifies that it has a drug-free workplace and has a substance abuse policy in accordance with and pursuant to Section 440.102 of the Florida Statutes.

(d) **E-Verify.** By entering into the Agreement(s), the Developer becomes obligated to comply with the provisions of Section 448.095(5)(a), Florida Statutes (2024), to register with and use the E-Verify system to verify the work authorization status of all new employees of the Developer and any subcontractor hired by the Developer. If the Developer enters into a contract with a subcontractor, the subcontractor must provide the Developer with an affidavit attesting that the subcontractor does not employ, contract with, or subcontract with, an unauthorized alien. Failure to comply will lead to termination of the Agreement(s), or if a subcontractor knowingly violates the statute, the subcontract must be terminated immediately. Any challenge to termination under this provision must be filed in the Circuit Court no later than 20 Calendar Days after the date of termination. If the Agreement(s) are terminated for a violation of the statute by the

Developer, the Developer may not be awarded a public contract for a period of one (1) year after the date of termination.

(e) **No Consideration of Social, Political, and Ideological Interests.** The Developer acknowledges receipt of notice from the CITY of the provisions of Section 287.05701 of the Florida Statutes which prohibits local governments from giving preference to a prospective vendor and/or contractor based on the prospective contractor's social, political or ideological interests or requesting documentation from, or considering, a prospective contractor's social, political, or ideological interests when determining if the prospective contractor is a responsible vendor. The Developer affirms and agrees that the CITY did not request any documentation about, or give any consideration to, the Developer's social, political, or ideological interests in negotiating, awarding, and/or entering into the Agreement(s).

(f) **Contracting with Foreign Entities.** By executing the Agreement(s), the Developer certifies that it is not owned by the government of the People's Republic of China, the Russian Federation, the Islamic Republic of Iran, the Democratic People's Republic of Korea, the Republic of Cuba, the Venezuelan regime of Nicolás Maduro, or the Syrian Arab Republic (collectively "Foreign Countries of Concern"), nor is it owned by any agency of or any other entity of significant control of any such government. Further, the Developer certifies that no government of a Foreign Country of Concern has a "controlling interest" in the Developer as the term is defined in Section 287.138(1)(a) of the Florida Statutes, nor is the Developer organized under the laws of a Foreign Country of Concern, nor does the Developer have its principal place of business located in a Foreign Country of Concern. If the Agreement(s) permit the Developer to access the personal identifying information of any individual, the Developer agrees to notify the CITY in advance of any contemplated transaction that would cause the Developer to be disqualified from such access under Section 287.138 of the Florida Statutes. The Developer agrees to furnish the CITY with an affidavit signed by an officer or representative of the Developer under penalty of perjury at any time and upon request that the statements in this paragraph are true and correct.

(g) **Human Trafficking Affidavit.** Developer shall be required to execute the *Human Trafficking Affidavit* attached hereto as **Exhibit "F"** simultaneously with and prior to providing the services hereunder.

§23. No Waiver of Sovereign Immunity.

Nothing in this Agreement is intended to act as a waiver of the City's or Lowery CDD's sovereign immunity and/or limits of liability as set forth in *Section 768.28, Florida Statutes (2024)*, regardless of whether any such obligations are based in tort, contract, statute, strict liability, negligence, product liability or otherwise. **This provision shall survive the termination of this Agreement.**

§24. Miscellaneous.

§24.1 Captions and Paragraph Headings. Captions and paragraph headings contained in this Agreement are for convenience and reference only, and in no way define, describe, extend or limit the scope of intent of this Agreement, nor the intent of any provision hereof.

§24.2 Exhibits. All exhibits attached hereto contain additional terms of this Agreement and are incorporated herein by reference.

§24.3 Counterparts. This Agreement may be executed in several counterparts, each constituting a duplicate original, but all such counterparts constituting one and same Agreement.

§24.4 Construction. The parties acknowledge that this Agreement has been fairly negotiated by each party's respective legal counsel and at arm's length; and, as such, this Agreement shall be interpreted in accordance with the terms, covenants and conditions set forth herein.

§24.5 Interpretation. Both parties have contributed to the preparation and drafting of this Agreement; and, in negotiating the terms and condition(s) of this Agreement, neither the City or Developer has had undue influence or control thereof. Both parties agree that, in construing and/or interpreting this Agreement, it shall not be construed and/or interpreted in favor of either party by virtue of the preparation, drafting, or negotiation of this Agreement.

§24.6 Gender Neutral. For purposes of this Agreement, any and all gender specific references, classifications and/or language shall be interpreted to be gender neutral.

§24.8 Representations and Warranties. Each party signing this Agreement represents and warrants that he/she/it has read, understands, and acknowledges any and all of the terms, covenants, conditions and requirements set forth in this Agreement.

§24.9 Authorization. The parties represent and warrant to one another that all the necessary action(s) to execute this Agreement have occurred and that the parties possess the legal authority to enter into this Agreement and undertake all the obligations imposed herein.

§25. Calculation of Time.

The calculation of the number of days that have passed during any time period prescribed shall be based on Calendar Days (unless specified otherwise in this Agreement). Unless otherwise specified in this Agreement, the calculation of the number of days that have passed during any time period prescribed in or by this Agreement shall

commence on the day immediately following the event triggering such time period. If the tolling of such a time period is not contingent upon an action or event, the calculation of the number of days that have passed during such time period prescribed in or by this Agreement shall commence on the day immediately following the Effective Date. For purposes of this Agreement, unless otherwise specified herein, the tolling of any such time period(s) shall be in Calendar Days. In the event any time period or deadline identified in this Agreement expires and/or falls on a Saturday, Sunday or City recognized holiday, said expiration and/or deadline shall be automatically tolled until 5:00 pm on the next available Business Day which the City is open for business to the public.

26. Mandatory Pre-Suit Mediation.

Disputes between the parties arising under this Agreement shall first be mediated by a Florida Supreme Court-Certified Civil Mediator (hereafter the “Mediator”) in accordance with Chapter 44, Florida Statutes. The parties agree that the mediation shall occur within thirty (30) days of the date on which mediation is requested in writing by either party. The Mediator shall be agreed upon but, if the parties are unwilling or unable to agree upon and/or select the Mediator, the parties agree that a Mediator from Central Florida Mediation Group, LLC, shall be selected by striking names from the list of mediators at Central Florida Mediation Group, LLC. The parties agree to mediate in good faith, be bound by any agreement reached at mediation, pay Mediator fees promptly and share them on an equal basis, unless otherwise agreed upon by the parties. Litigation shall not be commenced until after mediation has been (i) declared an impasse by the Mediator, or (ii) terminated in writing by one or both of the parties. The confidentiality provisions of the Mediation Confidentiality and Privilege Act (Section 44.403, Florida Statutes) shall apply to any such pre-suit mediation.

§27 Jury Trial.

EACH PARTY HEREBY COVENANTS AND AGREES THAT IN ANY LITIGATION, SUIT, ACTION, COUNTERCLAIM, OR PROCEEDING, WHETHER AT LAW OR IN EQUITY, WHICH ARISES OUT OF, CONCERNS, OR RELATES TO THIS AGREEMENT, ANY AND ALL TRANSACTIONS CONTEMPLATED THEREUNDER, THE PERFORMANCE THEREOF, OR THE RELATIONSHIP CREATED THEREBY, WHETHER SOUNDING IN CONTRACT, TORT, STRICT LIABILITY, OR OTHERWISE, TRIAL SHALL BE TO A COURT OF COMPETENT JURISDICTION AND NOT TO A JURY. EACH PARTY HEREBY IRREVOCABLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY. ANY PARTY MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THE AGREEMENT WITH ANY COURT, AS WRITTEN EVIDENCE OF THE CONSENT OF THE PARTIES HERETO OF THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY. NEITHER PARTY HAS MADE OR RELIED UPON ANY ORAL REPRESENTATIONS TO OR BY THE OTHER PARTY REGARDING THE ENFORCEABILITY OF THIS

PROVISION. EACH PARTY HAS READ AND UNDERSTANDS THE EFFECT OF THIS JURY WAIVER PROVISION.

§28. No Waiver.

Failure of the City to enforce any right hereunder shall not be deemed a waiver of such right. The inaction or failure of the City to address and/or remedy any breach of the covenants, conditions, and/or provisions of this Agreement shall not constitute a waiver of such City's rights hereunder with respect to such action, non-action, and/or default. No covenant, condition or provision of this Agreement can be waived, except with the written consent of both the City and Developer. Any such waiver, in one instance, shall not constitute a waiver of a subsequent default or for any other past, present or future default, unless the waiver expressly and specifically states and/or identifies such default.

§28. Timeliness.

The parties acknowledge and agree that ***time is of the essence*** in and/or for this Agreement, and that the terms, covenants and conditions set forth herein shall be performed in a timely and expeditious manner.

§29. Duty to Cooperate and Act in Good Faith.

The parties acknowledge and agree that it is in their best interests and the best interests of the public that this Agreement be performed in accordance with the terms, covenants and conditions contained herein; and the parties shall, in all instances, cooperate and act in good faith in complying with all of the terms, covenants and conditions contained herein.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto, through their duly authorized representatives, have executed this Agreement on the day(s) and year set forth below.

(SEAL)

**CITY COMMISSION OF THE
CITY OF LAKE ALFRED**

ATTEST:

By:_____

By:_____

Date:_____

Approved by City Attorney

By:_____

Approved As To Form and Legal
Sufficiency.

DEVELOPER:

BF-KL LOWERY HILLS LLC

By:

Printed Name: _____
Witness #1

By: _____
Print Name: _____
Its: _____

Printed Name: _____
Witness #2

STATE OF FLORIDA
COUNTY OF POLK

SWORN TO AND SUBSCRIBED before me, by means of ___ physical presence or ___ online notarization, this _____ day of _____, 2025, by [_____] on behalf of the company. He ☐ is personally known to me or ☐ has produced _____ as identification.

(AFFIX NOTARY SEAL)

Notary Public

Printed Name of Notary

Commission Number and Expiration Date

DEVELOPER:

**LOWERY HILLS COMMUNITY
DEVELOPMENT DISTRICT**

By:

Printed Name: _____
Witness #1

By: _____
Print Name: _____
Its: _____

Printed Name: _____
Witness #2

STATE OF FLORIDA
COUNTY OF POLK

SWORN TO AND SUBSCRIBED before me, by means of ___ physical presence or ___
online notarization, this _____ day of _____, 2025, by [_____
_____] on behalf of the company. He ☐ is personally known to me or ☐ has
produced _____ as identification.

(AFFIX NOTARY SEAL)

Notary Public

Printed Name of Notary

Commission Number and Expiration Date

LOWERY HILLS
COMMUNITY DEVELOPMENT DISTRICT

UNAUDITED
FINANCIAL
STATEMENTS

**LOWERY HILLS
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
MARCH 31, 2025**

**LOWERY HILLS
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
MARCH 31, 2025**

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
ASSETS				
Cash	\$12,879	\$ -	\$ -	\$ 12,879
Due from Landowner	4,471	-	-	4,471
Prepaid expense	705	-	-	705
Total assets	<u>18,055</u>	<u>-</u>	<u>-</u>	<u>18,055</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$13,294	\$ -	\$ -	\$ 13,294
Due to Landowner	213	4,226	559	4,998
Landowner advance	6,000	-	-	6,000
Total liabilities	<u>19,507</u>	<u>4,226</u>	<u>559</u>	<u>24,292</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred receipts	4,471	-	-	4,471
Total deferred inflows of resources	<u>4,471</u>	<u>-</u>	<u>-</u>	<u>4,471</u>
Fund balances:				
Restricted for:				
Debt service	-	(4,226)	-	(4,226)
Capital projects	-	-	(559)	(559)
Unassigned	(5,923)	-	-	(5,923)
Total fund balances	<u>(5,923)</u>	<u>(4,226)</u>	<u>(559)</u>	<u>(10,708)</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$18,055</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18,055</u>

**LOWERY HILLS
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE PERIOD ENDED MARCH 31, 2025**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Landowner contribution	\$ 9,179	\$ 29,930	\$ 96,873	31%
Total revenues	<u>9,179</u>	<u>29,930</u>	<u>96,873</u>	31%
EXPENDITURES				
Professional & administrative				
Supervisor	-	-	2,000	0%
Management/accounting/recording	4,000	24,000	48,000	50%
Legal	168	1,875	25,000	8%
Engineering	-	-	2,000	0%
Audit	-	-	4,500	0%
Arbitrage rebate calculation*	-	-	500	0%
Dissemination agent*	-	-	833	0%
Telephone	17	100	200	50%
Postage	-	34	500	7%
Printing & binding	42	250	500	50%
Legal advertising	35	35	5,500	1%
Annual special district fee	-	175	175	100%
Insurance	-	-	5,500	0%
Contingencies/bank charges	90	537	750	72%
Website hosting & maintenance	-	-	705	0%
Website ADA compliance	210	210	210	100%
Total expenditures	<u>4,562</u>	<u>27,216</u>	<u>96,873</u>	28%
Excess/(deficiency) of revenues over/(under) expenditures	4,617	2,714	-	
Fund balances - beginning	(10,540)	(8,637)	-	
Fund balances - ending	<u>\$ (5,923)</u>	<u>\$ (5,923)</u>	<u>\$ -</u>	

*These items will be realized when bonds are issued

**LOWERY HILLS
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND
FOR THE PERIOD ENDED MARCH 31, 2025**

	Current Month	Year To Date
REVENUES	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>-</u>
EXPENDITURES		
Debt service	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>-</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	-
Fund balances - beginning	<u>(4,226)</u>	<u>(4,226)</u>
Fund balances - ending	<u><u>\$ (4,226)</u></u>	<u><u>\$ (4,226)</u></u>

**LOWERY HILLS
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND
FOR THE PERIOD ENDED MARCH 31, 2025**

	Current Month	Year To Date
REVENUES	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>-</u>
EXPENDITURES	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>-</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	-
Fund balances - beginning	<u>(559)</u>	<u>(559)</u>
Fund balances - ending	<u><u>\$ (559)</u></u>	<u><u>\$ (559)</u></u>

LOWERY HILLS
COMMUNITY DEVELOPMENT DISTRICT

MINUTES

DRAFT

**MINUTES OF MEETING
LOWERY HILLS COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Lowery Hills Community Development District held a Regular Meeting on February 12, 2025 at 1:30 p.m., at the Lake Alfred Public Library, 245 N Seminole Avenue, Lake Alfred, Florida 33850.

Present:

Bill Fife	Chair
Owen Budorick	Vice Chair
Candice Bain	Assistant Secretary
Baron Woodard	Assistant Secretary

Also present:

Ernesto Torres	District Manager
Jere Earlywine (via telephone)	District Counsel
Eric Morrisette	Supervisor-Appointee

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Torres called the meeting to order at 1:30 p.m. Supervisors Woodard, Bain, Budorick, Fife and Supervisor-Appointee Eric Morrisette were present.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

**Administration of Oath to Eric Morisette
[Seat 5]; Term Expires November 2026**

• **Administration of Oath of Office (the following will be provided in a separate package)**

Mr. Torres, a Notary of the State of Florida and duly authorized, administered the Oath of Office to Mr. Eric Morisette. Mr. Morisette is familiar with the following:

A. Required Ethics Training and Disclosure Filing

- Sample Form 1 2023/Instructions

B. Membership, Obligation and Responsibilities

C. Guide to Sunshine Amendments and Code of Ethics for Public Officers and Employees

D. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local Public Officers

FOURTH ORDER OF BUSINESS

Ratification of Resolution 2025-01, Electing and Removing Officers of the District and Providing for an Effective Date

Mr. Torres presented Resolution 2025-01. The elected slate is as follows:

Bill Fife	Chair
Owen Budorick	Vice Chair
Baron Woodard	Assistant Secretary
Candice Bain	Assistant Secretary
Erick Morrisette	Assistant Secretary

No other nominations were made.

The following prior appointments by the Board remain unaffected by this Resolution:

Craig Wrathell	Secretary
Ernesto Torres	Assistant Secretary
Craig Wrathell	Treasurer
Jeff Pinder	Assistant Treasurer

On MOTION by Mr. Fife and seconded by Mr. Budorick, with all in favor, Resolution 2025-01, Electing, as nominated, and Removing Officers of the District and Providing for an Effective Date, was ratified.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2025-04, Designating the Location of the Local District Records Office and Providing an Effective Date

This item was deferred.

SIXTH ORDER OF BUSINESS

**Acceptance of Unaudited Financial
Statements as of December 31, 2024**

**On MOTION by Mr. Fife and seconded by Mr. Woodard, with all in favor, the
Unaudited Financial Statements as of December 31, 2024, were accepted.**

SEVENTH ORDER OF BUSINESS

**Approval of November 13, 2024 Regular
Meeting Minutes**

**On MOTION by Mr. Fife and seconded by Mr. Woodard, with all in favor, the
November 13, 2024 Regular Meeting Minutes, as presented, were approved.**

EIGHTH ORDER OF BUSINESS

Staff Reports

A. District Counsel: Kutak Rock, LLP

B. District Engineer (Interim): Stephens Barrios Engineering

There were no District Counsel or District Engineer reports.

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

- **NEXT MEETING DATE: March 12, 2025 at 1:30 PM**

- **QUORUM CHECK**

The next meeting will be held on March 12, 2025, unless canceled.

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. Fife and seconded by Mr. Budorick, with all in favor, the
meeting adjourned at 1:34 p.m.**

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Secretary/Assistant Secretary

Chair/Vice Chair

LOWERY HILLS
COMMUNITY DEVELOPMENT DISTRICT

STAFF
REPORTS

LOWERY HILLS COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2024/2025 MEETING SCHEDULE		
LOCATION		
<i>Lake Alfred Public Library, 245 N Seminole Avenue, Lake Alfred, Florida 33850</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 9, 2024 CANCELED	Regular Meeting	1:30 PM
November 13, 2024	Regular Meeting	1:30 PM
December 11, 2024 CANCELED	Regular Meeting	1:30 PM
January 8, 2025 CANCELED	Regular Meeting	1:30 PM
February 12, 2025	Regular Meeting	1:30 PM
March 12, 2025 CANCELED	Regular Meeting	1:30 PM
April 9, 2025 CANCELED	Regular Meeting	1:30 PM
May 14, 2025	Regular Meeting <i>Presentation of FY2026 Proposed Budget</i>	1:30 PM
June 11, 2025	Regular Meeting	1:30 PM
July 9, 2025	Regular Meeting	1:30 PM
August 13, 2025	Regular Meeting	1:30 PM
September 10, 2025	Regular Meeting	1:30 PM