# Magic Place Community Development District

12051 Corporate Boulevard, Orlando, FL 32817; 407-723-5900

www.magicplacecdd.com

The following is the proposed agenda for the Board of Supervisors' Meeting for the Magic Place Community Development District ("District"), scheduled to begin at 10:00 a.m. on August 5, 2019 in the offices located at the Historic Courthouse, 3 Courthouse Square, 3rd Floor Conference Room #315, Kissimmee, Florida 34741. If you have questions or comments on the Board Meeting, please contact the District Manager's office at (407) 723-5900. A quorum consisting of at least three of the five Board Members will be confirmed prior to the start of the Board Meeting.

For those unable to attend in person, you may participate by telephone:

**Call in number:1-855-747-8824**

**Passcode: 859458**

## BOARD OF SUPERVISORS' MEETING PROPOSED AGENDA

### Organizational Matters

- Roll call to confirm a quorum
- Public Comment Period *(During which time any member of the public may speak on a specific agenda item before the item is considered by the Board of Supervisors.)*

1. Consideration of Minutes of the July 8, 2019 Board of Supervisors' Meeting
2. Consideration of Minutes of the July 16, 2019 Continued Board of Supervisors' Meeting

### General Business Matters

3. Consideration of Underwriter Agreement with FMSbonds, Inc.
4. Consideration of Resolution 2019-10, Bond Delegation Award Resolution
5. Public Hearing on the Adoption of the District's Annual Budget
    a. Public Comments and Testimony
    b. Board Comments
    c. Consideration of Resolution 2019- 11, Adopting the Fiscal Year 2020 Budget and Appropriating Funds
6. Consideration of Fiscal Year 2020 Developer Funding Agreement
7. Consideration of Resolution 2019-12, Adopting the Annual Meeting Schedule for Fiscal Year 2020
8. Consideration of the ADA Auditing Services Proposal

pfm

9. Consideration of Funding Requests 44 – 46

10. Review of District's Financial Position

**Other Business**

A. Staff Reports
   1. District Counsel
   2. District Manager
   3. District Engineer

B. Audience Comments

C. Supervisor Requests

**Adjournment**

pfm

# MAGIC PLACE
# COMMUNITY DEVELOPMENT DISTRICT

Consideration of Minutes of the July 8, 2019
Board of Supervisors' Meeting

**MAGIC PLACE COMMUNITY DEVELOPMENT DISTRICT**
**BOARD OF SUPERVISORS' MEETING MINUTES**

**FIRST ORDER OF BUSINESS**

The Board of Supervisors' Meeting for the Magic Place Community Development District was called to order on Monday, July 8, 2019 at 10:00 a.m. in the offices located at the Historic Courthouse, 3 Courthouse Square, 3nd Floor Conference Room 315, Kissimmee, Florida 34741. Members listed below constituted a quorum.

| | |
|---|---|
| Hector Lizasuain | Chairman |
| Nayara Longaray | Assistant Secretary |
| Cedric Pas | Assistant Secretary |
| Dennis Swick | Assistant Secretary |

Also attending:

| | |
|---|---|
| Vivian Carvalho | District Manager- PFM Group Consulting, LLC |
| Steve Boyd | District Engineer - Boyd Civil Engineering (via phone) |

**SECOND ORDER OF BUSINESS** **Roll Call**

Ms. Carvalho called the Magic Place Community Development District Board of Supervisors meeting to order at 10:06 a.m. Those in attendance are outlined above.

**THIRD ORDER OF BUSINESS** **Public Comment Period**

There were no members of the public present at this time.

**FOURTH ORDER OF BUSINESS** **Consideration of the Minutes of the June 3, 2019 Board of Supervisors' Meeting**

The Board reviewed the Minutes of the June 3, 2019 Board of Supervisors' Meeting

On Motion by Mr. Lizasuain, second by Mr. Pas, with all in favor, the Board of Supervisors for the Magic Place Community Development District approved the Minutes of the June 3, 2019 Board of Supervisors' Meeting.

**FIFTH ORDER OF BUSINESS**

**Public Hearing on Equalizing, Approving, Confirming, and Levying Special Assessments**

**a) Public Comments and Testimony**
**b) Board Comments**
**c) Consideration of Resolution 2019-08, Equalizing, Approving, Confirming, and Levying Special Assessments**
  **a) Exhibit A- Supplemental Methodology Report**
  **b) Exhibit B- Engineer's Report**
  **c) Exhibit C- Legal Description**

Ms. Carvalho stated that the reports are not ready to be presented for the Public Hearing. She noted that District staff is looking at continuing this meeting for the purpose of reviewing the new documents which include the Supplemental Methodology Report as revised, the Engineer's Report as revised, and the Legal Description for the District part of the Exhibits to Resolution 2019-08. At that continued meeting the Board will set a new public hearing given 30 days out to provide notice to the Landowners as well as re-advertise a new public hearing date. The meeting will be continued to either July 16, 2019 or July 17, 2019.

The earliest the District can hold a public hearing for levying of Assessment is on the week of August 19, 2019.

Mr. Boyd explained that he had a conference call with the Bond Finance Team and as a result of that it determined that the District needed to revise the Engineer's Report and the Methodology Report so that the Phase 1 Bond Issue would only include residential units and not include any of the commercial properties. This would include all 800 anticipated residential units without including any commercial property which requires a substantial change to both reports.

Ms. Carvalho explained that at the continued meeting the Board will review the revised reports and setting up a new resolution for a new public hearing date. The District will not be having the public hearing at the continued meeting. The District is obligated to send out a 30 day notice and two consecutive ads in the paper with at least 20 days for the first ad prior to the hearing date. There were questions regarding the reason for the revision. Mr. Lizasuain explained that each phase will be assessed for the items that specifically benefit them.

Ms. Carvalho asked Mr. Boyd which day works best for him regarding the continued meeting. Mr. Boyd stated that July 17, 2019 is better for him. The Board stated that July 16, 2019 works best for them. There was no action required by the Board.

**SIXTH ORDER OF BUSINESS** **Ratification of Funding Request 43**

The Board reviewed Funding Request 43.

| |
|---|
| On Motion by Mr. Swick, second by Mr. Pas, with all in favor, the Board of Supervisors for the Magic Place Community Development District ratified Funding Request 43. |

**SEVENTH ORDER OF BUSINESS** **Review of District Financial Statements**

Ms. Carvalho stated that the Financial Statements are reflected as of May 31, 2019. There were no questions regarding the Financials. Ms. Carvalho requested a motion to accept the Financials as presented.

| |
|---|
| On Motion by Ms. Longaray, second by Mr. Swick, with all in favor, the Board of Supervisors for the Magic Place Community Development District accepted the District Financials as presented. |

**EIGHTH ORDER OF BUSINESS** **Staff Reports**

District Counsel - Not Present

District Manager - Ms. Carvalho noted that this meeting will be continued. She noted that the District is likely to have two meetings in August.

District Engineer - No Report

**NINTH ORDER OF BUSINESS** **Supervisor and Audience Comments**

There were no Supervisor requests and there were no members of the public present.

**TENTH ORDER OF BUSINESS** **Adjournment**

There was no further business to discuss. Ms. Carvalho requested a motion to continue this meeting to July 16, 2019 at this location at 10:00 a.m.

On Motion by Mr. Swick, second by Mr. Pas, with all in favor, at 10:17 a.m. the July 8, 2019 Meeting of the Board of Supervisors for the Magic Place Community Development District was continued to July 16, 2019 at 10:00 a.m. at this location.

_____ _____

Secretary/Assistant Secretary Chair/Vice Chair

# MAGIC PLACE
# COMMUNITY DEVELOPMENT DISTRICT

Consideration of Minutes of the July 16, 2019 Continued Board of Supervisors' Meeting

**MAGIC PLACE COMMUNITY DEVELOPMENT DISTRICT**
**CONTINUED BOARD OF SUPERVISORS' MEETING MINUTES**

**FIRST ORDER OF BUSINESS**

The Continued Board of Supervisors' Meeting for the Magic Place Community Development District was called to order on Tuesday, July 16, 2019 at 10:00 a.m. in the offices located at the Historic Courthouse, 3 Courthouse Square, 3nd Floor Conference Room 315, Kissimmee, Florida 34741. Members listed below constituted a quorum.

| | |
|---|---|
| Hector Lizasuain | Chairman |
| Nayara Longaray | Assistant Secretary |
| Cedric Pas | Assistant Secretary |
| Dennis Swick | Assistant Secretary |

Also in attendance:

| | |
|---|---|
| Vivian Carvalho | District Manager- PFM Group Consulting, LLC |
| Steve Boyd | District Engineer - Boyd Civil Engineering (joined meeting via phone at 10:03 a.m.) |
| Mark Watts | District Counsel - Cobb Cole (via phone) |
| Kevin Plenzler | PFM Financial Advisors, LLC (via phone) |

**SECOND ORDER OF BUSINESS** **Roll Call**

Ms. Carvalho called the Magic Place Community Development District Continued Board of Supervisors meeting to order at 10:01 a.m. Those in attendance are outlined above.

**THIRD ORDER OF BUSINESS** **Public Comment Period**

There were no members of the public present at this time.

**FOURTH ORDER OF BUSINESS** **Consideration of Resolution 2019-08, Equalizing, Approving, Confirming, and Levying Special Assessments**

**a) Exhibit A- Supplemental methodology Report**
**b) Exhibit B- Engineer Report**
**c) Exhibit C- Legal Description**

Mr. Boyd joined the meeting in progress at 10:03 a.m. via speaker phone.

Mr. Plenzler presented the Second Amended and Restated Master Assessment Methodology and the various tables. He outlined the changes for the Board.

Mr. Boyd reviewed Table 3 and the changes from the previous version of the District Engineer Report.

On Motion by Mr. Lizasuain, second by Mr. Pas, with all in favor, the Board of Supervisors for the Magic Place Community Development District approved Resolution 2019-08, Equalizing, Approving, Confirming, and Levying Special Assessments.

**FIFTH ORDER OF BUSINESS** **Consideration of Resolution 2019-09, Setting a Public Hearing on Assessments**

District staff and the Board discussed possible dates for the public hearing on assessments.

On Motion by Mr. Pas, second by Mr. Swick, with all in favor, the Board of Supervisors for the Magic Place Community Development District approved Resolution 2019-09, setting August 20, 2019 at 10:00 a.m. at this location as the Public Hearing on Assessments.

A Board Member asked if both CDDs will meet on the same day. Ms. Carvalho stated that there will be two meetings for Magic Place in August. There will be one meeting on August 5, 2019 for Magic Place and Magic Reserve for the Public Hearing on FY 2020 Budget. In addition, Magic Place will have a Special Board of Supervisors Meeting on August 20, 2019 for the public hearing on assessments.

**SEVENTH ORDER OF BUSINESS** **Staff Reports**

District Counsel - No Report

District Manager - Ms. Carvalho noted that the District will have the August 5, 2019 meeting which is the Public Hearing on the Budget for FY 2020. The District needs to have quorum for that meeting.

District Engineer - No Report

**EIGHTH ORDER OF BUSINESS** **Supervisor and Audience Comments**

There were no Supervisor requests and there were no members of the public present.

**NINTH ORDER OF BUSINESS** **Adjournment**

There was no further business to discuss. Ms. Carvalho requested a motion to adjourn.

| |
|---|
| On Motion by Mr. Lizasuain, second by Ms. Longaray, with all in favor, the July 16, 2019 Continued Meeting of the Board of Supervisors for the Magic Place Community Development District was adjourned at 10:14 AM. |

_____ _____

Secretary/Assistant Secretary Chair/Vice Chair

# MAGIC PLACE
# COMMUNITY DEVELOPMENT DISTRICT

Consideration of Underwriter Agreement with FMSbonds, Inc.

fmsbonds
Municipal Bond Specialists

July 23, 2019

Magic Place Community Development District
c/o PFM Group Consulting LLC
12051 Corporate Boulevard
Orlando, Florida 32817
Attn: Mr. Kevin Plenzler

Re: Magic Place CDD, Series 2019 Bonds

Dear Mr. Plenzler:

We are writing to provide you, as Magic Place Community Development District (the "Issuer"), with certain disclosures relating to the captioned bond issue (the "Bonds"), as required by the Municipal Securities Rulemaking Board (MSRB) Rule G-17 as set forth in MSRB Notice 2012-25 (May 7, 2012)[1] (the "Notice").

The Issuer has engaged FMSbonds, Inc. ("FMS") to serve as underwriter, and not as a financial advisor or municipal advisor, in connection with the issuance of the Bonds. As part of our services as underwriter, FMS may provide advice concerning the structure, timing, terms, and other similar matters concerning the issuance of the Bonds. We may also have provided such advice as part of the process of seeking to be selected to serve as your underwriter. Any such advice was provided by FMS as an underwriter and not as your financial advisor in this transaction.

Pursuant to the Notice, we are required by the MSRB to advise you that:

- MSRB Rule G-17 requires an underwriter to deal fairly at all times with both municipal issuers and investors.

- The underwriter's primary role is to purchase the Bonds with a view to distribution in an arm's-length commercial transaction with the Issuer. As such, the underwriter has financial and other interests that differ from those of the Issuer.

- Unlike a municipal advisor, the underwriter does not have a fiduciary duty to the Issuer under the federal securities laws and are, therefore, not required by federal law to act in the best interests of the Issuer without regard to their own financial or other interests.

[1] Interpretive Notice Concerning the Application of MSRB Rule G-17 to underwriters of Municipal Securities (effective August 2, 2012).

- The underwriter has a duty to purchase the Bonds from the Issuer at a fair and reasonable price, but must balance that duty with its duty to sell the Bonds to investors at prices that are fair and reasonable.

- As underwriter, we will review the disclosure document for the Bonds in accordance with, and as part of, our responsibilities to investors under the federal securities laws, as applied to the facts and circumstances of this transaction.[2]

The underwriter will be compensated by a fee and/or an fee that will be set forth in the bond purchase agreement to be negotiated and entered into in connection with the issuance of the Bonds. Payment or receipt of the underwriting fee or discount will be contingent on the closing of the transaction and the amount of the fee or discount may be based, in whole or in part, on a percentage of the principal amount of the Bonds. While this form of compensation is customary in the municipal securities market, it presents a conflict of interest since an underwriter may have an incentive to recommend a transaction that is unnecessary or to recommend that the size of a transaction be larger than is necessary.

Please note nothing in this letter is an expressed nor an implied commitment by us to provide financing or to purchase or place the Bonds or any other securities. Any such commitment shall only be set forth in a bond purchase agreement or other appropriate form of agreement for the type of transaction undertaken by you.

Further, our participation in any transaction (contemplated herein or otherwise) remains subject to, among other things, the execution of a bond purchase agreement (or other appropriate form of agreement), further internal review and approvals, satisfactory completion of our due diligence investigation and market conditions.

FMS is acting independently in seeking to act as an underwriter in the transactions contemplated herein and shall not be deemed for any purpose to be acting as an agent, joint venturer or partner of any other principal involved in the proposed financing. FMS assumes no responsibility, express or implied, for any actions or omissions of, or the performance of services by, the other underwriters in connection with the transactions contemplated herein or otherwise.

If you or any other Issuer representatives have any questions or concerns about these disclosures, please make those questions or concerns known immediately to the undersigned. In addition, Issuer should consult with its own financial, municipal, legal, accounting, tax and other advisors, as applicable, to the extent it deems appropriate.

It is our understanding that you have the authority to bind the Issuer by contract with us, and that you are not a party to any conflict of interest relating to the subject transaction. If our understanding is incorrect, please notify the undersigned immediately.

---

[2] Under federal securities law, an issuer of securities has the primary responsibility for disclosure to investors. The review of the official statement by the underwriters is solely for purposes of satisfying the underwriters' obligations under the federal securities laws and such review should not be construed by an issuer as a guarantee of the accuracy or completeness of the information in the official statement.

The MSRB requires that we seek your acknowledgement that you have received this letter. Accordingly, please send me an email to that effect, or sign and return the enclosed copy of this letter to me at the address set forth above within five (5) business days of the date of this letter. Depending on the structure of the transaction that the Issuer decides to pursue, or if additional actual or perceived material conflicts are identified, we may be required to send you additional disclosures. At that time, we also will seek your acknowledgement of receipt of any such additional disclosures.

We look forward to working with you and the Issuer in connection with the issuance of the Bonds, and we appreciate the opportunity to assist with your financing need. Thank you.

Sincerely,

Jon Kessler,
Executive Director
FMSbonds, Inc.

Acknowledgement:

Magic Place Community Development District

By: _____

# MAGIC PLACE
# COMMUNITY DEVELOPMENT DISTRICT

Consideration of Resolution 2019-10, Bond Delegation Award Resolution

**RESOLUTION 2019-10**

**A RESOLUTION OF MAGIC PLACE COMMUNITY DEVELOPMENT DISTRICT SUPPLEMENTING ITS RESOLUTION 2016-10 BY AUTHORIZING THE ISSUANCE OF ITS MAGIC PLACE COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2019 IN A PRINCIPAL AMOUNT OF NOT EXCEEDING $25.0 MILLION FOR THE PRINCIPAL PURPOSE OF ACQUIRING AND CONSTRUCTING ASSESSABLE IMPROVEMENTS; DELEGATING TO THE CHAIRMAN OR VICE CHAIRMAN OF THE BOARD OF SUPERVISORS OF THE DISTRICT, SUBJECT TO COMPLIANCE WITH THE APPLICABLE PROVISIONS HEREOF, THE AUTHORITY TO AWARD THE SALE OF SUCH 2019 BONDS TO FMSBONDS, INC. BY EXECUTING AND DELIVERING TO SUCH UNDERWRITER A BOND PURCHASE CONTRACT AND APPROVING THE FORM THEREOF; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION OF THE FIRST SUPPLEMENTAL TRUST INDENTURE; APPOINTING U.S. BANK NATIONAL ASSOCIATION AS THE TRUSTEE, BOND REGISTRAR AND PAYING AGENT FOR SUCH 2019 BONDS; MAKING CERTAIN FINDINGS; APPROVING FORM OF SAID 2019 BONDS; APPROVING THE FORM OF THE PRELIMINARY LIMITED OFFERING MEMORANDUM AND AUTHORIZING THE USE BY THE UNDERWRITER OF THE PRELIMINARY LIMITED OFFERING MEMORANDUM AND THE LIMITED OFFERING MEMORANDUM AND THE EXECUTION OF THE LIMITED OFFERING MEMORANDUM; APPROVING THE FORM OF THE CONTINUING DISCLOSURE AGREEMENT AND AUTHORIZING THE EXECUTION THEREOF; AUTHORIZING CERTAIN OFFICIALS OF MAGIC PLACE COMMUNITY DEVELOPMENT DISTRICT AND OTHERS TO TAKE ALL ACTIONS REQUIRED IN CONNECTION WITH THE ISSUANCE, SALE AND DELIVERY OF SAID 2019 BONDS; PROVIDING CERTAIN OTHER DETAILS WITH RESPECT TO SAID 2019 BONDS; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS,** Magic Place Community Development District (the "District") is authorized by Florida Statutes, Chapter 190 (the "Act") and Ordinance No. 2016-22 of Osceola County, Florida, as amended and supplemented (the "Ordinance"), to issue its bonds for the purpose of acquiring and constructing assessable improvements all as provided in the Act and the Ordinance; and

**WHEREAS,** the District is authorized by the Act to make payments of principal, interest, and premium, if any, with respect to its bonds by levying and collecting special assessments on property located within the District and specially benefited by the assessable improvements to be financed with certain proceeds of its bonds; and

**WHEREAS,** the District pursuant to its Resolution 2016-10 (the "First Resolution") authorized the issuance of its not exceeding $80,000,000 principal amount of its special assessment revenue bonds (the "Bonds") in separate series for the purposes set forth in said First Resolution and approved the form of the Master Indenture (hereinafter defined) in substantially the form attached to the First Resolution; and

**WHEREAS,** the District has not previously issued Bonds; and

**WHEREAS,** the Bonds were validated by final judgment of the Circuit Court in and for Osceola County, Florida, and the appeal period from such final judgment has expired with no appeal being filed; and

**WHEREAS,** the District now desires to supplement the First Resolution, to authorize the issuance of and award the sale of its Special Assessment Revenue Bonds, Series 2019 (the "2019 Bonds") in a principal amount not exceeding $25.0 Million, to approve the Supplemental Indenture (hereinafter defined) and to provide for various other matters relating to the issuance of the 2019 Bonds; and

**WHEREAS,** the Board of Supervisors of the District (the "Board") has received from FMSbonds, Inc. (the "Underwriter") a proposal in the form of a Bond Purchase Contract (the "Contract") for the purchase of the 2019 Bonds and the Board has determined that acceptance of such proposal and the sale of the 2019 Bonds to the Underwriter is in the best interest of the District for the reasons hereafter indicated;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF MAGIC PLACE COMMUNITY DEVELOPMENT DISTRICT,** as follows:

**SECTION 1. Definitions.** All words and phrases used herein in capitalized form, unless otherwise defined herein, shall have the meaning ascribed to them in the Indenture (hereinafter defined).

**SECTION 2. Authorization**. There is hereby authorized to be issued the 2019 Bonds in a principal amount not exceeding $25,000,000. The 2019 Bonds shall be issued under and secured by that Master Trust Indenture (the "Master Indenture") as supplemented by that First Supplemental Trust Indenture (the "Supplemental Indenture") both by and between the District and U.S. Bank National Association, as trustee (the "Trustee") (the Master Indenture and the Supplemental Indenture are referred to collectively as the "Indenture"). The proceeds of the 2019 Bonds shall be used for the purposes set forth in the Supplemental Indenture and the Limited Offering Memorandum (hereinafter defined).

**SECTION 3. Approval of Supplemental Indenture**. The Supplemental Indenture is hereby approved in substantially the form set forth as part of **Exhibit A** hereto and the Chairman or the Vice Chairman of the Board are hereby authorized and directed to execute and deliver such Supplemental Indenture on behalf of and in the name of the District and the Secretary or any Assistant Secretary of the Board is hereby authorized to attest such execution, with such additions and deletions therein as may be made and approved by the Chairman or the Vice Chairman executing the same, such execution to be conclusive evidence of such approval. The

Trustee is hereby appointed to serve as Trustee, Bond Registrar and Paying Agent under such Supplemental Indenture.

**SECTION 4. Negotiated Sale**. The Board hereby determines that a negotiated sale of the 2019 Bonds to the Underwriter is in the best interest of the District because of prevailing market conditions, because delays caused by soliciting competitive bids could adversely affect the District's ability to issue and deliver the 2019 Bonds at presently favorable interest rates, and because the nature of the security for the 2019 Bonds and the sources of payment of debt service on the 2019 Bonds require the participation of an underwriter in structuring the bond issue.

**SECTION 5. Contract Approved**. The Board hereby approves the Contract submitted by the Underwriter in substantially the form attached as **Exhibit B** hereto. The Chairman or Vice Chairman of the Board is hereby authorized to execute the Contract and to deliver the Contract to the Underwriter with such changes, amendments, modifications, omissions and additions as may be approved by the executing Chairman or Vice Chairman; provided that (i) the principal amount of the 2019 Bonds shall not exceed $25,000,000; (ii) the interest rate on none of the 2019 Bonds will exceed the maximum rate permitted by Florida law without regard to any waiver of such maximum rate; (iii) the Underwriter's discount shall not exceed two percent (2.0%) of the principal amount of the 2019 Bonds; (iv) the 2019 Bonds shall be subject to optional redemption no later than November 1, 2035 at a Redemption Price not in excess of 100% of the principal amount to be redeemed plus accrued interest to the redemption date; and (v) the final maturity of the 2019 Bonds shall be no later than the maximum maturity allowed under applicable Florida law.

**SECTION 6. Preliminary Limited Offering Memorandum and Limited Offering Memorandum**. The District hereby approves the Preliminary Limited Offering Memorandum in substantially the form attached hereto as **Exhibit C** (the "Preliminary Limited Offering Memorandum") and authorizes its distribution and use by the Underwriter in connection with the offering for the sale of the 2019 Bonds. If between the date hereof and the mailing of the Preliminary Limited Offering Memorandum it is necessary to make insertions, modifications and changes to the Preliminary Limited Offering Memorandum, the Chairman or Vice Chairman is hereby authorized to approve such insertions, changes and modifications, and, the Chairman or Vice Chairman is hereby authorized to deem the Preliminary Limited Offering Memorandum "final" within the meaning of Rule 15c2-12 of the Securities and Exchange Commission (the "Rule") under the Securities Exchange Act of 1934, in the form as mailed and in furtherance thereof to execute a certificate evidencing same. The preparation of a final Limited Offering Memorandum is hereby approved and the Chairman or Vice Chairman is hereby authorized to execute such final Limited Offering Memorandum to be dated the date of the award of the 2019 Bonds and, upon such award, to deliver the same to the Underwriter for use by it in connection with the sale and distribution of the 2019 Bonds. The Limited Offering Memorandum shall be substantially in the form of the final Preliminary Limited Offering Memorandum, with such changes as shall be approved by the Chairman or Vice Chairman as necessary to conform to the details of the 2019 Bonds and such other insertions, modifications and changes as may be approved by the Chairman or Vice Chairman. The execution and delivery of the Limited Offering Memorandum by the Chairman or Vice Chairman shall constitute evidence of the approval thereof. The District hereby authorizes the use of the Preliminary Limited Offering

Memorandum and the Limited Offering Memorandum and the information contained therein in connection with the offering and sale of the 2019 Bonds.

**SECTION 7. Form of 2019 Bonds**. The 2019 Bonds shall be in substantially the form as set forth in the exhibit to the Supplemental Indenture, with such additions, deletions and other changes thereto as the officials of the Board executing the 2019 Bonds shall approve, such approval to be conclusively evidenced by the execution of the 2019 Bonds (by manual or facsimile signature) by such officials. The Board hereby authorizes and approves the use of a facsimile of the District seal on the 2019 Bonds.

**SECTION 8. Continuing Disclosure Agreement**. The form and content of the Continuing Disclosure Agreement (the "Disclosure Document") relating to the 2019 Bonds attached hereto as **Exhibit D** is hereby approved. The Chairman or Vice Chairman and the Secretary or any Assistant Secretary are hereby authorized to execute on behalf of the District the Disclosure Document in substantially the form attached hereto, with such additions, deletions, and other changes as may be necessitated by applicable law, this Resolution and the Contract as such officers may approve (such approval to be conclusively evidenced by their execution of the Disclosure Document).

**SECTION 9. Open Meetings**. It is hereby found and determined that all official acts of this Board concerning and relating to the issuance, sale, and delivery of the 2019 Bonds, including but not limited to adoption of this Resolution, were taken in open meetings of the members of the Board and all deliberations of the members of the Board that resulted in such official acts were in meetings open to the public, in compliance with all legal requirements including, but not limited to, the requirement of Florida Statutes, Section 286.011.

**SECTION 10. Other Actions**. The Chairman, the Vice Chairman, the Secretary, any Assistant Secretary and the District Manager of the District, and any authorized designee thereof (collectively, the "District Officers"), Akerman LLP, as Bond Counsel, Cobb & Cole, P.A. the District's General Counsel, and any other consultant or experts retained by the District, are hereby authorized and directed to take all actions necessary or desirable in connection with the issuance and delivery of the 2019 Bonds and the consummation of all transactions in connection therewith. The District Officers are hereby authorized and directed to execute all necessary or desirable certificates, documents, papers, and agreements necessary to the undertaking and fulfillment of all transactions referred to in or contemplated by the Supplemental Indenture, the Preliminary Limited Offering Memorandum, the Limited Offering Memorandum, this Resolution, the Disclosure Document and the Contract.

**SECTION 11. Approval of Prior Actions**. All actions taken to date by the members of the Board and the officers, agents, and employees of the District in furtherance of the issuance of the Bonds are hereby approved, confirmed and ratified.

**SECTION 12. Inconsistent Resolutions and Motions**. All prior resolutions of the Board inconsistent with the provisions of this Resolution are hereby modified, supplemented and amended to conform with the provisions herein contained and, except as so modified, supplemented and amended hereby, shall remain in full force and effect.

**SECTION 13. Severability**. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or ineffective for any reason, the remainder of this Resolution shall continue in full force and effect, it being expressly hereby found and declared that the remainder of this Resolution would have been adopted despite the invalidity or ineffectiveness of such section, paragraph, clause or provision.

**SECTION 14. Effective Date**. This Resolution shall become effective immediately upon its adoption.

ADOPTED this 5th day of August, 2019.

**MAGIC PLACE COMMUNITY DEVELOPMENT DISTRICT**

By:_____
Chairman

[SEAL]
Attest:

By:_____
Secretary

# FIRST SUPPLEMENTAL TRUST INDENTURE

# BETWEEN

# MAGIC PLACE COMMUNITY DEVELOPMENT DISTRICT

# AND

# U.S. BANK NATIONAL ASSOCIATION

# AS TRUSTEE

**Dated as of August 1, 2019**

## TABLE OF CONTENTS

This Table of Contents is incorporated herein for ease of reference only and shall not be deemed a part of the First Supplemental Trust Indenture.


**ARTICLE I DEFINITIONS ..... 3**
Section 101. Definitions ..... 3

**ARTICLE II AUTHORIZATION, ISSUANCE AND PROVISIONS OF SERIES 2019 BONDS ..... 6**
Section 201. Authorization of Series 2019 Bonds; Book-Entry Only Form ..... 6
Section 202. Terms of Series 2019 Bonds ..... 8
Section 203. Dating; Interest Accrual ..... 8
Section 204. Denominations ..... 8
Section 205. Paying Agent ..... 8
Section 206. Bond Registrar ..... 8
Section 207. Conditions Precedent to Issuance of Series 2019 Bonds ..... 8
Section 208. Continuing Disclosure ..... 9

**ARTICLE III REDEMPTION AND PURCHASE OF SERIES 2019 BONDS ..... 10**

**ARTICLE IV DEPOSIT OF SERIES 2019 BOND PROCEEDS AND APPLICATION THEREOF; ESTABLISHMENT OF ACCOUNTS AND OPERATION THEREOF ..... 10**
Section 401. Establishment of Accounts ..... 10
Section 402. Use of 2019 Bond Proceeds ..... 10
Section 403. Acquisition and Construction Fund ..... 11
Section 404. Costs of Issuance Account ..... 11
Section 405. 2019 Reserve Account ..... 11
Section 406. Application of Prepayment Principal; 2019 Prepayment Account ..... 12
Section 407. Tax Covenants and Rebate Account ..... 12
Section 408. Establishment of 2019 Revenue Account in Revenue Fund; Application of Series 2019 Accounts and Investment Earnings ..... 13

**ARTICLE V CONCERNING THE TRUSTEE ..... 15**
Section 501. Acceptance by Trustee ..... 15
Section 502. Limitation of Trustee's Responsibility ..... 15
Section 503. Trustee's Duties ..... 15
Section 504. Brokerage Confirmations ..... 16
Section 505. Patriot Act Requirements of Trustee ..... 16

**ARTICLE VI MISCELLANEOUS ..... 16**
Section 601. Confirmation of Master Indenture ..... 16
Section 602. Additional Covenant Regarding 2019 Assessments ..... 16
Section 603. Limitation on Additional Debt ..... 17
Section 604. Additional Matters Relating to Delinquent Assessments ..... 17

Section 605. Additional Matters Relating to Series 2019 Assessments and Assessment Proceedings ....18
Section 606. Additional Matters Relating to Events of Default ....18
Section 607. Provisions relating to Bankruptcy or Insolvency of Landowner ....19
Section 608. Assignment of Collateral Assignment ....20
Section 609. Third Party Beneficiaries ....20

**Exhibit "A"** The Series 2019 Bonds
**Exhibit "B"** Requisition for Series 2019 Bonds (Acquisition and Construction)
**Exhibit "C"** Description of 2019 Project

**FIRST SUPPLEMENTAL TRUST INDENTURE**

THIS **FIRST SUPPLEMENTAL TRUST INDENTURE** (the "First Supplemental Indenture") dated as of August 1, 2019, from **MAGIC PLACE COMMUNITY DEVELOPMENT DISTRICT** (the "District") to **U.S. BANK NATIONAL ASSOCIATION**, as trustee (the "Trustee"), a national banking association authorized to accept and execute trusts of the character herein set out within the State of Florida. All capitalized terms not otherwise defined herein shall have the meaning ascribed thereto in the Master Indenture (hereinafter defined).

**WHEREAS**, the District has entered into a Master Trust Indenture dated as of August 1, 2019 (the "Master Indenture"), with the Trustee to secure the issuance of its Magic Place Community Development District Special Assessment Revenue Bonds (the "Bonds"), issuable in one or more Series from time to time; and

**WHEREAS**, pursuant to Resolution 2016-10 adopted by the Board of the District on February 22, 2016 (the "Bond Resolution"), the District has authorized the issuance of its not exceeding $80,000,000 Magic Place Community Development District Special Assessment Revenue Bonds, in one or more Series, and authorized the execution and delivery of the Master Indenture to secure the issuance of the Bonds; and

**WHEREAS**, the Bonds were validated by the Circuit Court of the Ninth Judicial Circuit of the State of Florida in and for Osceola County, Florida in a final judgment rendered on May 2, 2016 and the appeal period from such final judgment has expired with no appeal being taken; and

**WHEREAS**, the District has not previously issued any Bonds; and

**WHEREAS**, the Board of the District has duly adopted resolutions pursuant to Sections 170.03, 170.07 and 170.08, Florida Statutes, defining assessable property to be benefited by the 2019 Project (hereinafter defined), defining the portion of the Cost of the 2019 Project with respect to which Series 2019 Assessments (hereinafter defined) will be imposed and the manner in which such Series 2019 Assessments shall be levied against such benefited property within the District, directing the preparation of an assessment roll calling for a public hearing of the District at which owners of property to be subject to the Series 2019 Assessments may be heard as to the propriety and advisability of undertaking the 2019 Project, as to the cost thereof, the manner of payment therefor, and the amount to be assessed against each property improved by the 2019 Project, and stating the intent of the District to issue the Series 2019 Bonds (as herein defined) secured by such Series 2019 Assessments to finance the costs of the acquisition and construction of the 2019 Project and the Board of the District has duly adopted a resolution, following a public hearing conducted in accordance with the Act, to fix and establish the Series 2019 Assessments and the benefited property (collectively the "Assessment Resolution"); and

**WHEREAS**, pursuant to the Bond Resolution, as supplemented by District Resolution _____ the District has authorized the issuance, sale and delivery of its $_____ Magic Place Community Development District Special Assessment Revenue Bonds, Series 2019 (the "Series 2019 Bonds") as a Series of Bonds under the Master Indenture and authorized the execution and

delivery of this First Supplemental Indenture (collectively with the Master Indenture, the "Indenture") to secure the issuance of the Series 2019 Bonds and to set forth the terms of the Series 2019 Bonds; and

**WHEREAS**, the District will apply the proceeds of the Series 2019 Bonds to: (i) finance the Cost of acquisition, construction, installation and equipping of a portion of the 2019 Project, which 2019 Project is further described in **Exhibit A** hereto (hereinafter, the "2019 Project"); (ii) pay certain costs associated with the issuance of the Series 2019 Bonds; (iii) to pay a portion of the interest accruing on the Series 2019 Bonds; and (iv) fund the 2019 Reserve Account as herein provided; and

**WHEREAS**, the execution and delivery of the Series 2019 Bonds and of this First Supplemental Indenture have been duly authorized by the Board of the District and all things necessary to make the Series 2019 Bonds, when executed by the District and authenticated by the Trustee, valid and binding legal obligations of the District and to make this First Supplemental Indenture a valid and binding agreement and, together with the Master Indenture, a valid and binding lien on the 2019 Trust Estate (as hereinafter defined) have been done;

**NOW THEREFORE, KNOW ALL MEN BY THESE PRESENTS, THIS FIRST SUPPLEMENTAL TRUST INDENTURE WITNESSETH:**

That the District, in consideration of the premises, the acceptance by the Trustee of the trusts hereby created, the mutual covenants herein contained, the purchase and acceptance of the Series 2019 Bonds by the purchaser or purchasers thereof, and other good and valuable consideration, receipt of which is hereby acknowledged, and in order to further secure the payment of the principal and Redemption Price of, and interest on, all Series 2019 Bonds Outstanding from time to time, according to their tenor and effect, and such other payments required to be made under the Master Indenture or hereunder, and to further secure the observance and performance by the District of all the covenants, expressed or implied in the Master Indenture, in this First Supplemental Indenture and in the Series 2019 Bonds: (a) has executed and delivered this First Supplemental Indenture and (b) does hereby, grant, bargain, sell, convey, transfer, assign and pledge unto the Trustee, and unto its successors in interest the trusts under the Master Indenture, and to them and their successors and assigns forever, all right, title and interest of the District, in, to and under, subject to the terms and conditions of the Master Indenture and the provisions of the Master Indenture pertaining to the application thereof for or to the purposes and on the terms set forth in the Master Indenture, all revenues derived by the District from the Series 2019 Assessments levied and imposed pursuant to the Assessment Proceedings as the same may be amended from time to time (the "2019 Pledged Revenues") and the Funds and Accounts (except for the 2019 Rebate Account and the 2019 Cost of Issuance Account) established hereby (the "2019 Pledged Funds" and collectively with the "2019 Pledged Revenues," the "2019 Trust Estate") which shall comprise the Trust Estate securing only the Series 2019 Bonds;

**TO HAVE AND TO HOLD** all the same by the Master Indenture granted, bargained, sold, conveyed, transferred, assigned and pledged, or agreed or intended so to be, to the Trustee and its successors in trust and to it and its assigns forever;

**IN TRUST NEVERTHELESS**, except as in each such case may otherwise be provided in the Master Indenture, upon the terms and trusts in the Master Indenture set forth for the equal and proportionate benefit, security and protection of all and singular the present and future Owners of the Series 2019 Bonds issued or to be issued under and secured by this First Supplemental Indenture, without preference, priority or distinction as to lien or otherwise, of any Series 2019 Bond over any other Series 2019 Bond by reason of priority in their issue, sale or execution;

**PROVIDED HOWEVER**, that if the District, its successors or assigns, shall well and duly pay, or cause to be paid, or make due provision for the payment of the principal and Redemption Price of the Series 2019 Bonds or any Series 2019 Bond secured and Outstanding under this First Supplemental Indenture and the interest due or to become due thereon, at the times and in the manner mentioned in the Series 2019 Bonds and this First Supplemental Indenture, according to the true intent and meaning thereof, and shall well and truly keep, perform and observe all the covenants and conditions pursuant to the terms of the Master Indenture and this First Supplemental Indenture to be kept, performed and observed by it, and shall pay or cause to be paid to the Trustee all sums of money due or to become due to it in accordance with the terms and provision of the Master Indenture and this First Supplemental Indenture, then upon such final payments, this First Supplemental Indenture and the rights hereby granted shall cease and terminate, with respect to all Series 2019 Bonds or any Series 2019 Bond of a particular maturity, otherwise this First Supplemental Indenture shall remain in full force and effect;

**THIS FIRST SUPPLEMENTAL INDENTURE FURTHER WITNESSETH**, and it is expressly declared, that all Series 2019 Bonds issued and secured hereunder are to be issued, authenticated and delivered and all of the rights and property pledged to the payment thereof are to be dealt with and disposed of under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses and purposes as in the Master Indenture (except as amended directly or by implication by this First Supplemental Indenture), including this First Supplemental Indenture, expressed, and the District has agreed and covenanted, and does hereby agree and covenant, with the Trustee and with the respective Owners, from time to time, of the Series 2019 Bonds, as follows:

## ARTICLE I
## DEFINITIONS

Section 101. Definitions. All terms used herein that are defined in the recitals hereto are used with the same meaning herein unless the context clearly requires otherwise. All terms used herein that are defined in the Master Indenture are used with the same meaning herein (including the use of such terms in the recitals hereto and the granting clauses hereof) unless (i) expressly given a different meaning herein or (ii) the context clearly requires otherwise. In addition, unless the context clearly requires otherwise, the following terms used herein shall have the following meanings:

"Acquisition Agreement" shall mean any document, including any and all amendments thereto, pursuant to which the Developer conveys to the District any portion of the 2019 Project.

"Amortization Installments" shall mean the moneys required to be deposited in the Sinking Fund Account within the Debt Service Fund for the purpose of redeeming and paying when due any Term Bonds.

"Assessment Interest" shall mean the interest on Series 2019 Assessments received by the District which is pledged to the Series 2019 Bonds, other than Delinquent Assessment Interest.

"Assessment Principal" shall mean the principal amount of Series 2019 Assessments received by the District which are pledged to the Series 2019 Bonds, other than Delinquent Assessment Principal and Prepayment Principal.

"Assessment Proceedings" shall mean the proceedings of the District with respect to the establishment, levy and collection of the Series 2019 Assessments, including the Assessment Resolution and any supplemental proceedings undertaken by the District with respect to the Series 2019 Assessments.

"Beneficial Owner" shall mean the owners from time to time of the Series 2019 Bonds for federal income tax purposes.

"Bond Depository" shall mean the securities depository existing from time to time under Section 201 hereof.

"Bond Participants" shall mean those broker-dealers, banks and other financial institutions from time to time for which the Bond Depository holds Series 2019 Bonds as securities depository.

"Collateral Assignment" shall mean that certain **[**Collateral Assignment and Assumption of Development Rights Relating to the 2019 Project**]** and dated the initial delivery date of the Series 2019 Bonds, between the District and the Developer, as amended from time to time.

"Continuing Disclosure Agreement" means that certain Continuing Disclosure Agreement dated the date of issuance and delivery of the Series 2019 Bonds, among the District and the Developer and joined in by the Trustee and Disclosure Representative (as defined therein), as originally executed and as it may be amended from time to time in accordance with the terms thereof.

"Delinquent Assessment Interest" shall mean Assessment Interest deposited with the Trustee after the date on which such Assessment Interest has become due and payable in accordance with applicable law or proceedings of the District.

"Delinquent Assessment Principal" shall mean Assessment Principal deposited with the Trustee after the date on which such Assessment Principal has become due and payable in accordance with applicable law or proceedings of the District.

"Developer" shall mean 4P Development, LLC, a Florida limited liability company.

"DTC" shall mean The Depository Trust Company, New York, New York, and its successors and assigns.

"Interest Payment Date" shall mean each May 1 and November 1, commencing November 1, 2019.

"Majority Owners" shall mean the Beneficial Owners of more than fifty percent (50%) of the aggregate principal amount of the Series 2019 Bonds then Outstanding.

"Nominee" shall mean the nominee of the Bond Depository, which may be the Bond Depository, as determined from time to time pursuant to this Supplemental Indenture.

"Operation and Maintenance Assessments" shall mean non-ad valorem special assessments levied by the District pursuant to the Act and other applicable law on assessable District lands for the operation and maintenance of the 2019 Project and/or the operations of the District.

"Participating Underwriter" shall have the meaning ascribed to it in the Continuing Disclosure Agreement.

"Prepayment Principal" shall mean the excess amount of Assessment Principal received by the District over the Assessment Principal then due, but shall not include Delinquent Assessment Principal. Prepayment Principal shall not include the proceeds of any refunding bonds.

"Redemption Date" shall mean each February 1, May 1, August 1 and November 1.

"Series 2019 Assessments" shall mean the Special Assessments levied against properties within the District specially benefited by the 2019 Project all as described in the Assessment Proceedings.

"Substantially Absorbed" means the date at least 90% of the principal portion of the Series 2019 Assessments have been assigned to units that have received certificates of occupancy.

"Term Bonds" shall mean the Series 2019 Bonds that mature on one date and that are subject to mandatory redemption from Amortization Installments.

"2019 Acquisition and Construction Account" shall mean the Account so designated, established as a separate Account within the Acquisition and Construction Fund pursuant to Section 4.01(a) of this First Supplemental Indenture.

"2019 Costs of Issuance Account" shall mean the Account so designated, established as a separate Account within the Acquisition and Construction Fund pursuant to Section 4.01(a) of this First Supplemental Indenture.

"2019 Interest Account" shall mean the Account so designated, established as a separate Account within the Debt Service Fund pursuant to Section 4.01(b) of this First Supplemental Indenture.

"2019 Investment Obligations" shall mean those obligations described under the definition of "Investment Securities" in the Master Indenture.

"2019 Prepayment Account" shall mean the Account so designated, established as a separate Account within the Bond Redemption Fund pursuant to Section 4.01(c) of this First Supplemental Indenture.

"2019 Rebate Account" shall mean the Account so designated, established pursuant to Section 4.07 of this First Supplemental Indenture.

"2019 Reserve Account" shall mean the Account established as a separate Account within the Debt Service Reserve Fund pursuant to Section 4.01(d) of this First Supplemental Indenture.

"2019 Reserve Account Requirement" shall mean one hundred percent (100%) of the maximum annual Debt Service Requirement for the Series 2019 Bonds as of the date of issuance of the Series 2019 Bonds.

"2019 Revenue Account" shall mean the Account so designated, established as a separate Account within the Revenue Fund pursuant to Section 4.01(e) of this First Supplemental Indenture.

"2019 Sinking Fund Account" shall mean the Account so designated, established as a separate Account within the Debt Service Fund pursuant to Section 4.01(b) of this First Supplemental Indenture.

## ARTICLE II
### AUTHORIZATION, ISSUANCE AND PROVISIONS OF SERIES 2019 BONDS

Section 201. Authorization of Series 2019 Bonds; Book-Entry Only Form. The Series 2019 Bonds are hereby authorized to be issued in the aggregate principal amount of $_____ for the purposes enumerated in the recitals hereto. The Series 2019 Bonds shall be substantially in the form set forth as **Exhibit B** to this First Supplemental Indenture. Each Series 2019 Bond shall bear the designation "2019" and be numbered consecutively from 1 upwards.

The Series 2019 Bonds shall be initially issued in the form of a separate single certificated fully registered Series 2019 Bond for each maturity of Series 2019 Bonds and shall be numbered consecutively from R-1 and up. Upon initial issuance, the ownership of such Series 2019 Bond shall be registered in the registration books kept by the Bond Registrar in the name of Cede & Co., as Nominee of The Depository Trust Company, New York, New York ("DTC"), the initial Bond Depository. Except as provided in this Section 201, all of the Outstanding Series 2019 Bonds shall be registered in the registration books kept by the Bond Registrar in the name of Cede & Co., as Nominee of DTC.

With respect to Series 2019 Bonds registered in the registration books kept by the Bond Registrar in the name of Cede & Co., as Nominee of DTC, the District, the Trustee, the Bond Registrar and the Paying Agent shall have no responsibility or obligation to any such Bond Participant or to any Beneficial Owner. Without limiting the immediately preceding sentence, the District, the Trustee, the Bond Registrar and the Paying Agent shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede & Co. or any Bond Participant with respect to any ownership interest in the Series 2019 Bonds, (ii) the delivery to any Bond Participant or any other person other than an Owner, as shown in the registration books kept by the Bond Registrar, of any notice with respect to the Series 2019 Bonds, including any notice of redemption, or (iii) the payment to any Bond Participant or any other person, other than an Owner, as shown in the registration books kept by the Bond Registrar, of any amount with respect to principal of, premium, if any, or interest on the Series 2019 Bonds. The District, the Trustee, the Bond Registrar and the Paying Agent may treat and consider the person in whose name each Series 2019 Bond is registered in the registration books kept by the Bond Registrar as the absolute owner of such Series 2019 Bond for the purpose of payment of principal, premium and interest with respect to such Series 2019 Bond, for the purpose of giving notices of redemption and other matters with respect to such Series 2019 Bond, for the purpose of registering transfers with respect to such Series 2019 Bond, and for all other purposes whatsoever. The Paying Agent shall pay all principal of, premium, if any, and interest on the Series 2019 Bonds only to or upon the order of the respective Owners, as shown in the registration books kept by the Bond Registrar, or their respective attorneys duly authorized in writing, as provided herein and all such payment shall be valid and effective to fully satisfy and discharge the District's obligations with respect to payment of principal of, premium, if any, and interest on the Series 2019 Bonds to the extent of the sum or sums so paid. No person other than an Owner, as shown in the registration books kept by the Bond Registrar, shall receive a certificated Series 2019 Bond evidencing the obligation of the District to make payments of principal, premium, if any, and interest pursuant to the provisions hereof. Upon delivery by DTC to the District of written notice to the effect that DTC has determined to substitute a new Nominee in place of Cede & Co., and subject to the provisions therein with respect to Record Dates, the words "Cede & Co." in this First Supplemental Indenture shall refer to such new Nominee of DTC; and upon receipt of such a notice the District shall promptly deliver a copy of the same to the Trustee, Bond Registrar and the Paying Agent.

Upon receipt by the Trustee or the District of written notice from DTC: (i) confirming that DTC has received written notice from the District to the effect that a continuation of the requirement that all of the Outstanding Series 2019 Bonds be registered in the registration books kept by the Bond Registrar in the name of Cede & Co., as Nominee of DTC, is not in the best interest of the Beneficial Owners of the Series 2019 Bonds or (ii) to the effect that DTC is unable or unwilling to discharge its responsibilities and no substitute Bond Depository willing to undertake the functions of DTC hereunder can be found which is willing and able to undertake such functions upon reasonable and customary terms, the Series 2019 Bonds shall no longer be restricted to being registered in the registration books kept by the Bond Registrar in the name of Cede & Co., as nominee of DTC, but may be registered in whatever name or names the Beneficial Owners shall designate, in accordance with the provisions hereof.

Section 202. Terms of Series 2019 Bonds. The Series 2019 Bonds shall be issued as ___ (__) Term Bonds as set forth below and shall bear interest at the fixed interest rates per annum and shall mature in the amounts and on the dates set forth below:

$_____, ____% Term Bond due November 1, _____

$_____, ____% Term Bond due November 1, _____

$_____, _____% Term Bond due November 1, _____

$_____, _____% Term Bond due November 1, _____

Section 203. Dating; Interest Accrual. Each Series 2019 Bond upon initial issuance shall be dated _____, 2019. Each Series 2019 Bond shall also bear its date of authentication. Each Series 2019 Bond shall bear interest from the Interest Payment Date to which interest has been paid next preceding the date of its authentication, unless the date of its authentication: (i) is an Interest Payment Date to which interest on such Series 2019 Bond has been paid, in which event such Series 2019 Bond shall bear interest from its date of authentication; or (ii) is prior to the first Interest Payment Date for the Series 2019 Bonds, in which event such Series 2019 Bond shall bear interest from its date. Interest on the Series 2019 Bonds shall be due and payable on each May 1 and November 1, commencing [November 1, 2019], and shall be computed on the basis of a 360-day year of twelve 30-day months.

Section 204. Denominations. The Series 2019 Bonds shall be issued in Authorized Denominations.

Section 205. Paying Agent. The District appoints the Trustee as Paying Agent for the Series 2019 Bonds.

Section 206. Bond Registrar. The District appoints the Trustee as Bond Registrar for the Series 2019 Bonds.

Section 207. Conditions Precedent to Issuance of Series 2019 Bonds. In addition to complying with the requirements set forth in Section 3.01 of the Master Indenture in connection with the issuance of the Series 2019 Bonds, all the Series 2019 Bonds shall be executed by the District for delivery to the Trustee and thereupon shall be authenticated by the Trustee and delivered to the District or upon its order, but only upon the further receipt by the Trustee of:

(a) Certified copies of the Assessment Proceedings;

(b) Executed originals of the Master Indenture and this First Supplemental Indenture;

(c) A Bond Counsel opinion addressed to the Trustee or with respect to which the Trustee has received a customary reliance letter substantially to the effect that; (i) the Indenture has been duly authorized and executed by the District and constitutes a valid and binding obligation of the District; (ii) the Series 2019 Bonds have been duly authorized, executed and delivered by the District and are valid and binding special obligations of the District, payable

solely from the sources provided therefor in the Indenture; (iii) the interest on the Series 2019 Bonds is excludable from gross income for federal income tax purposes; and (iv) the Series 2019 Bonds and the interest paid thereon are exempt from all taxes imposed by the State of Florida except as to estate taxes and taxes imposed by Chapter 220, Florida Statutes on corporations and other entities, as defined therein.

(d) An opinion of Counsel to the District addressed to the Trustee substantially to the effect that; (i) the District has been duly established and validly exists as a community development district under the Act, (ii) the District has good right and lawful authority under the Act to undertake the 2019 Project being financed with the proceeds of the Series 2019 Bonds, subject to obtaining such licenses, orders or other authorizations as are, at the date of such opinion, required to be obtained from any agency or regulatory body having lawful jurisdiction in order to undertake the 2019 Project, (iii) all proceedings undertaken by the District with respect to the Series 2019 Assessments have been in accordance with Florida law, (iv) the District has taken all action necessary to levy and impose the Series 2019 Assessments, and (v) the Series 2019 Assessments are legal, valid and binding liens upon the property against which such Series 2019 Assessments are made, coequal with the lien of all state, county, district and municipal taxes, superior in dignity to all other liens, titles and claims, until paid;

(e) A certificate of a Responsible Officer to the effect that, upon the authentication and delivery of the Series 2019 Bonds, the District will not be in default in the performance of the terms and provisions of the Master Indenture or this First Supplemental Indenture;

(f) A certificate or certificates of the District's engineer certifying as to the accuracy of the information set forth in the District engineer's report regarding the 2019 Project; and

(g) A certified copy of the final judgment of validation together with a certificate of no appeal.

Delivery to the Trustee of the proceeds from the issuance of the Series 2019 Bonds shall constitute conclusive proof of the delivery of the items described above to the satisfaction of the Issuer and the underwriter of the Series 2019 Bonds.

Section 208. Continuing Disclosure. The District hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Agreement. Notwithstanding any other provisions of the Indenture, failure of the District to comply with the Continuing Disclosure Agreement shall not be considered an Event of Default; however, the Trustee may and, at the request of any Participating Underwriter (as defined in Rule 15c2-12 of the Securities and Exchange Commission) or the Holders of at least 25% aggregate principal amount of Outstanding Series 2019 Bonds, and receipt of indemnity satisfactory to the Trustee shall, or any such Bondholder may take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the District to comply with its obligations under this Section.

## ARTICLE III
### REDEMPTION AND PURCHASE OF SERIES 2019 BONDS

The Series 2019 Bonds are subject to redemption prior to maturity as provided in the form thereof set forth as **Exhibit A** to this First Supplemental Indenture. Notice of redemption shall be given as provided in Section 8.02 of the Master Indenture.

## ARTICLE IV
### DEPOSIT OF SERIES 2019 BOND PROCEEDS AND APPLICATION THEREOF; ESTABLISHMENT OF ACCOUNTS AND OPERATION THEREOF

Section 401. Establishment of Accounts.

(a) There are hereby established within the Acquisition and Construction Fund held by the Trustee the following accounts:

(i) a 2019 Acquisition and Construction Account; and

(ii) a 2019 Costs of Issuance Account;

(b) There are hereby established within the Debt Service Fund held by the Trustee a 2019 Sinking Fund Account, and a 2019 Interest Account;

(c) There is hereby established within the Bond Redemption Fund a 2019 Prepayment Account and a 2019 Optional Redemption Account;

(d) There is hereby established within the Debt Service Reserve Fund held by the Trustee a 2019 Reserve Account, which account shall be held for the benefit of all of the Series 2019 Bonds without distinction as to Series 2019 Bonds and without privilege or priority of one Series 2019 Bond over another; and

(e) There is hereby established within the Revenue Fund held by the Trustee a 2019 Revenue Account.

Section 402. Use of 2019 Bond Proceeds. Following the Trustee's receipt of the items set forth in Section 3.01 of the Master Indenture and Section 207 hereof; the net proceeds of sale of the Series 2019 Bonds, $_____ (face amount of Series 2019 Bonds less underwriter's discount of $_____, shall be delivered to the Trustee by the District and be applied as follows:

(a) $_____, representing the 2019 Reserve Account Requirement, shall be deposited to the 2019 Reserve Account;

(b) $_____, representing costs of issuance relating to the Series 2019 Bonds, shall be deposited to the credit of the 2019 Costs of Issuance Account;

(c) $_____, shall be deposited to the 2019 Interest Account; and

(d) $_____ of the proceeds of the Series 2019 Bonds remaining after the deposits above shall be deposited to the credit of the 2019 Acquisition and Construction Account of the Acquisition and Construction Fund.

Section 403. Acquisition and Construction Fund.

(a) Amounts on deposit in the 2019 Acquisition and Construction Account shall be applied to pay the Costs of the 2019 Project upon presentment to the Trustee of a properly signed requisition in substantially the form of Exhibit B.

(b) Any balance remaining in the 2019 Acquisition and Construction Account after the Completion Date of the 2019 Project and after retaining the amount, if any, of all remaining unpaid Costs of the 2019 Project set forth in the Engineers' Certificate establishing such Completion Date, shall be deposited in the 2019 Prepayment Account in the Bond Redemption Fund and applied to the extraordinary mandatory redemption of the Series 2019 Bonds in the manner prescribed in the Series 2019 Bonds. At such time as there are no amounts on deposit in the 2019 Acquisition and Construction Account such account shall be closed. No such transfer to the 2019 Prepayment Account shall be made if on the date of such proposed transfer the Trustee has knowledge that an Event of Default exists until such Event of Default no longer exists or is waived or the Trustee is directed by the Majority Owners to otherwise apply such moneys.

In accordance with the provisions of the Indenture, the Series 2019 Bonds are payable solely from the 2019 Trust Estate. The District acknowledges hereby that (i) the 2019 Trust Estate includes, without limitation, all amounts on deposit in the 2019 Acquisition and Construction Account then held by the Trustee, (ii) upon the occurrence of an Event of Default with respect to the Series 2019 Bonds, the 2019 Trust Estate may not be used by the District (whether to pay costs of the 2019 Project or otherwise) without the consent of the Majority Owners, except to the extent that prior to the occurrence of the Event of Default the District had incurred a binding obligation with third parties for work on the 2019 Project and payment is for such work and (iii) the 2019 Trust Estate may be used by the Trustee, at the direction or with the approval of the Majority Owners, to pay costs and expenses incurred in connection with the pursuit of remedies under the Indenture. The District shall not enter into any binding agreement with respect to the 2019 Project after the occurrence of an Event of Default unless authorized in writing by the Majority Owners.

Section 404. Costs of Issuance Account. There shall be deposited in the 2019 Costs of Issuance Account $_____ which shall, at the written direction of a Responsible Officer to the Trustee, be used to pay the costs of issuance relating to the Series 2019 Bonds. Any amounts on deposit in the 2019 Costs of Issuance Account ninety (90) days after the date of initial delivery of the Series 2019 Bonds, for which the District has not provided a pending requisition, shall be transferred over and deposited into the Residential Account in the Acquisition and Construction Fund and used for the purposes permitted therefor and the Cost of Issuance Account shall be closed.

Section 405. 2019 Reserve Account. Amounts on deposit in the 2019 Reserve Account except as provided elsewhere in the Master Indenture or in this First Supplemental Indenture

shall be used only for the purpose of making payments into the 2019 Interest Account and the 2019 Sinking Fund Account to pay the Series 2019 Bonds, without distinction as to Series 2019 Bonds and without privilege or priority of one Series 2019 Bond over another, when due when the moneys on deposit in such Accounts and available therefor are insufficient.

The Trustee, on or before the forty-fifth day (or if such day is not a Business Day, on the Business Day next preceding such day) next preceding each Redemption Date, after taking into account all payments and transfers made as of such date, shall compute the value of the 2019 Reserve Account and shall promptly notify the District of the amount of any deficiency or surplus as of such date in such account. The District shall immediately pay the amount of any deficiency to the Trustee, for deposit in the 2019 Reserve Account, from the first legally available sources of the District. Any surplus in the 2019 Reserve Account (other than any surplus resulting from investment earnings and other than any excess resulting from the occurrence of the Reserve Account Release Conditions which shall be applied as provided below or as provided in the definition of 2019 Reserve Account Requirement) shall be deposited into the 2019 Prepayment Account.

All earnings on investments in the 2019 Reserve Account shall be deposited to the 2019 Revenue Account provided no deficiency exists in the 2019 Reserve Account except that prior to the Date of Completion of the 2019 Project earnings shall be deposited to the 2019 Acquisition and Construction Account if a deficiency does not exist and if a deficiency does exist earnings shall remain on deposit in the 2019 Reserve Account until the deficiency is cured. Such Account shall consist only of cash and 2019 Investment Obligations.

Notwithstanding the foregoing on the earliest date on which there is on deposit in the 2019 Reserve Account, sufficient monies, taking into account other monies available therefor, to pay and redeem all of the Outstanding Series 2019 Bonds, together with accrued interest on such Series 2019 Bonds to the earliest date of redemption, then the Trustee shall transfer to the 2019 Prepayment Account the amount on deposit in the 2019 Reserve Account to pay and redeem all of the Outstanding 2019 Bonds on the earliest such date.

Section 406. Application of Prepayment Principal; 2019 Prepayment Account. All Prepayment Principal shall upon receipt by the Trustee be deposited to the 2019 Prepayment Account. At the time the District deposits Prepayment Principal with the Trustee it shall notify the Trustee in writing as to the amount of Prepayment Principal. Amounts on deposit in the 2019 Prepayment Account shall be applied to the extraordinary mandatory redemption of the Series 2019 Bonds in the manner prescribed in the Series 2019 Bonds.

The Trustee is not responsible to verify if any payment is Prepayment Principal and may conclusively rely as accurate upon the classification of the District as Prepayment Principal and in the absence of such notification will conclude that such payment is not Prepayment Principal.

Section 407. Tax Covenants and Rebate Account. The District shall comply with the Arbitrage Certificate (including deposits to and payments from the 2019 Rebate Account hereby established) included as part of the closing transcript for the Series 2019 Bonds, as amended and supplemented from time to time in accordance with its terms. Amounts in the 2019 Rebate Account hereby established shall be directed by the District for investment only in Government

Obligations. To the extent any amounts in the 2019 Rebate Account are not needed to comply with the Arbitrage Certificate, such amounts shall be transferred as directed by the District to any other fund or account created hereunder.

Notwithstanding anything to the contrary contained in the Master Indenture, the District covenants with the holders of the Series 2019 Bonds that it shall comply with the requirements of Code necessary to maintain the exclusion of interest on the Series 2019 Bonds from gross income for purposes of federal income taxation, including the payment of any amount required to be rebated to the U.S. Treasury pursuant to the Code, and, in particular, that it shall not make or direct the making of any investment or other use of proceeds of such Series 2019 Bonds (or amounts deemed to be proceeds under the Code) in any manner which would cause the interest on such 2019 Bonds to be or become subject to federal income taxation, nor shall it fail to do any act which is necessary to prevent such interest from becoming subject to federal income taxation. The District further covenants that neither the District nor any other person under its control or direction will make any investment or other use of the proceeds of the Series 2019 Bonds (or amounts deemed to be proceeds under the Code) in any manner which would cause the 2019 Bonds to be "private activity bonds" as that term is defined in Section 141 of the Code (or any successor provision thereto), or "arbitrage bonds" as that term is defined in Section 148 of the Code (or any successor provision thereto) and that it will comply with such sections of the Code throughout the term of the Series 2019 Bonds.

Section 408. Establishment of 2019 Revenue Account in Revenue Fund; Application of Series 2019 Accounts and Investment Earnings.

(a) Except as otherwise provided herein, amounts on deposit in the 2019 Revenue Account shall be applied in accordance with Section 6.03 of the Master Indenture. Except as otherwise provided herein, the Series 2019 Assessments will be collected as provided in Section 9.04 of the Master Indenture. Following an Event of Default, the Majority Owners may direct the District as to the collection method for the Series 2019 Assessments provided such method complies with Florida law. The District covenants to assess, levy, and enforce the payment of the Series 2019 Assessments at times and in amounts as shall be necessary in order to pay, when due, Debt Service Requirements on the Series 2019 Bonds and to pay or cause to be paid the proceeds of such Series 2019 Assessments as received to the Trustee for deposit to the 2019 Revenue Account.

(b) Upon deposit of the revenues from the Series 2019 Assessments including the interest thereon with the Trustee, the District shall provide the Trustee a written accounting setting forth the amounts of such Series 2019 Assessments in the following categories which shall be deposited by the Trustee into the Funds and Accounts established hereunder as follows:

(i) Assessment Interest which shall be deposited into the 2019 Interest Account;

(ii) Assessment Principal, which shall be deposited into the 2019 Sinking Fund Account;

(iii) Prepayment Principal which shall be deposited into the 2019 Prepayment Account;

(iv) Delinquent Assessment Principal shall first be applied to restore the amount of any withdrawal from the 2019 Reserve Account to pay the principal of Series 2019 Bonds, to the extent that less than the 2019 Reserve Account Requirement is on deposit in the 2019 Reserve Account, and, the balance, if any, shall be deposited into the 2019 Sinking Fund Account;

(v) Delinquent Assessment Interest shall first be applied to restore the amount of any withdrawal from the 2019 Reserve Account to pay the interest of Series 2019 Bonds to the extent that less than the 2019 Reserve Account Requirement is on deposit in a 2019 Reserve Account, and, the balance, if any, shall be deposited into the 2019 Interest Account;

(vi) The balance shall be deposited in the 2019 Revenue Account.

(c) On each March 15, June 15, September 15 and December 15 (or if such Day is not a Business Day, on the Business Day next preceding such day), the Trustee shall determine the amount on deposit in the 2019 Prepayment Account and, if the balance therein is greater than zero, shall transfer, but only after transferring sufficient amounts as directed by the District to pay amounts on the next Interest Payment Date as provided in Section 6.03 of the Master Indenture, from the 2019 Revenue Account for deposit into such Prepayment Account, an amount sufficient to increase the amount on deposit therein to the next integral multiple of $5,000, and, shall thereupon give notice and cause the extraordinary mandatory redemption of Series 2019 Bonds on the next succeeding redemption date in the maximum aggregate principal amount for which moneys are then on deposit in such Prepayment Account in accordance with the provisions for extraordinary redemption of Series 2019 Bonds. All interest due in regard to such prepayments shall be paid from the 2019 Interest Account or, if insufficient amounts are on deposit in the 2019 Interest Account to pay such interest, then from the 2019 Revenue Account.

(d) Anything herein or in the Master Indenture to the contrary, on each May 1 and November 1 (or if such May 1 or November 1 is not a Business Day, on the Business Day preceding such May 1 or November 1), the Trustee shall transfer from amounts on deposit in the 2019 Revenue Account to the Funds and Accounts designated below, the following amounts in the following order of priority:

FIRST, to the 2019 Interest Account of the Debt Service Fund, an amount equal to the amount of interest payable on all Series 2019 Bonds then Outstanding on such May 1 or November 1, less any other amount already on deposit in the 2019 Interest Account not previously credited;

SECOND, beginning on November 1, ____, and no later than the Business Day next preceding each November 1 thereafter while Series 2019 Bonds remain Outstanding, to the 2019 Sinking Fund Account, an amount equal to the Amortization Installment on the Series 2019 Bonds due on such November 1 or the principal maturing on such November 1, less any amount on deposit in the 2019 Sinking Fund Account not previously credited;

THIRD, to the 2019 Reserve Account, the amount, if any, which is necessary to make the amount on deposit therein equal to the 2019 Reserve Account Requirement with respect to the 2019 Bonds; and

FOURTH, the balance shall be retained in the 2019 Revenue Account.

Anything herein to the contrary notwithstanding, it shall not constitute an Event of Default hereunder if the full amount of the foregoing deposits are not made due to an insufficiency of funds therefor; provided, however, that nothing in this paragraph is meant to change what are otherwise Events of Default as provided for in Article X of the Master Trust Indenture and Section 606 herein.

(e) On any date required by the Arbitrage Certificate, the District shall give the Trustee written direction, and the Trustee shall, transfer from the 2019 Revenue Account to the 2019 Rebate Account established for the Series 2019 Bonds in the Rebate Fund the amount due and owing to the United States, which amount shall be paid, to the United States, when due, in accordance with such Arbitrage Certificate. To the extent insufficient moneys are on deposit in the 2019 Revenue Account to make the transfer provided for in the immediately preceding sentence the District shall deposit with the Trustee from available moneys of the District the amount of any such insufficiency.

(f) Anything herein or in the Master Indenture to the contrary notwithstanding, amounts on deposit in all of the Funds and Accounts held as security for the Series 2019 Bonds shall be invested only in 2019 Investment Obligations, and further, earnings on investments in the 2019 Acquisition and Construction Account and the 2019 Cost of Issuance Account shall be retained as realized, in such Accounts and used for the purpose of such Accounts. Earnings on investments in the 2019 Revenue Account, 2019 Sinking Fund Account, the 2019 Interest Account and the 2019 Prepayment Account and the 2019 Optional Redemption Account in the Bond Redemption Fund shall be deposited, as realized, to the credit of the 2019 Revenue Account and used for the purpose of such Account.

Earnings on investments in the 2019 Reserve Account shall be disposed of as provided in Section 405 hereof.

## ARTICLE V
## CONCERNING THE TRUSTEE

Section 501. Acceptance by Trustee. The Trustee accepts the trusts declared and provided in this First Supplemental Indenture and agrees to perform such trusts upon the terms and conditions set forth in the Master Indenture as modified by this First Supplemental Indenture.

Section 502. Limitation of Trustee's Responsibility. The Trustee shall not be responsible in any manner for the due execution of this First Supplemental Indenture by the District or for the recitals contained herein, all of which are made solely by the District.

Section 503. Trustee's Duties. Nothing contained herein shall limit the rights, benefits, privileges, protection and entitlements inuring to the Trustee under the Master Indenture,

including, particularly, Article XI thereof, all of which shall apply to the actions of the Trustee under this First Supplemental Indenture.

Section 504. Brokerage Confirmations. The District acknowledges that to the extent regulations of the Comptroller of the Currency or other applicable regulatory entity grant the Issuer the right to receive individual confirmations of security transactions at no additional cost, as they occur, the Issuer specifically waives receipt of such confirmations to the extent permitted by law. The Trustee will furnish the Issuer periodic cash transaction statements that include detail for all investment transactions made by the Trustee hereunder and under the Master Indenture with respect to the 2019 Bonds Outstanding.

Section 505. Patriot Act Requirements of Trustee. To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identified each person who opens an account. For a non-individual person such as business entity, a charity, a trust, or other legal entity, the Trustee will ask for documentation to verify such non-individual person's formation and existence as a legal entity. The Trustee may also ask to see financial statements, licenses, identification and authorization documents from individuals claiming authority to represent the entity or other relevant documentation.

## ARTICLE VI
## MISCELLANEOUS

Section 601. Confirmation of Master Indenture. As supplemented by this First Supplemental Indenture, the Master Indenture is in all respect ratified and confirmed, and this First Supplemental Indenture shall be read, taken and construed as a part of the Master Indenture so that all of the rights, remedies, terms, conditions, covenants and agreements of the Master Indenture, except insofar as modified herein, shall apply and remain in full force and effect with respect to this First Supplemental Indenture and to the Series 2019 Bonds issued hereunder. To the extent of any conflicts between the terms and provisions of the Master Indenture and this First Supplemental Indenture the terms and provisions hereof shall control.

Section 602. Additional Covenant Regarding 2019 Assessments. In addition, and not in limitation of, the covenants contained elsewhere in this First Supplemental Indenture and in the Master Indenture, the District covenants to comply with the terms of the proceedings heretofore adopted with respect to the 2019 Assessments, including the assessment methodology, prepared by PFM Financial Advisors LLC (the "Report"), and to levy the 2019 Assessments and any required true up payments as set forth in the Report, in such manner as will generate funds sufficient to pay the principal of and interest on the Series 2019 Bonds, when due. The District also agrees that it shall not amend the Report in any material manner without the written consent of the Majority Owners.

The District shall directly collect the Series 2019 Assessments in lieu of the Uniform Method with respect to any assessable lands until such time as such lots are platted, unless the District Manager is directed otherwise by Majority Owners.

Section 603. Limitation on Additional Debt. Other than Bonds issued to refund a portion of Outstanding Series 2019 Bonds, the issuance of which as determined by the District results in present value debt service savings, the District shall not, while any Series 2019 Bonds are outstanding, issue or incur any debt payable in whole or in part from the 2019 Trust Estate. In addition, the District covenants not to issue any other Bonds or other debt obligations secured by Special Assessments on assessable lands which are also encumbered by the Series 2019 Assessments for any capital project unless the Series 2019 Assessments have been Substantially Absorbed. The District may issue Bonds or other debt obligations secured by Special Assessments on assessable lands not encumbered by the Series 2019 Assessments without limitation except as limited by the documents pursuant to which such Bonds or debt are issued. The Trustee and the District may rely on a certificate from the District Manager regarding such status of the residential units and the Series 2019 Assessments and in the absence of receipt of such certificate, may assume Substantial Absorption has not occurred.

Section 604. Additional Matters Relating to Delinquent Assessments.

(a) Notwithstanding anything herein or in the Master Indenture to the contrary, the following provisions shall apply with respect to the Series 2019 Assessments and Series 2019 Bonds: If any property shall be offered for sale for the nonpayment of any Series 2019 Assessments, and no person or persons shall purchase such property for an amount equal to the full amount due on the Series 2019 Assessments (principal, interest, penalties and costs, plus attorneys' fees, if any), the District, after receiving the written consent of the Trustee, acting at the direction of the Majority Owners of the Series 2019 Outstanding, specifying whether the District is to take title to the property in its corporate name or in the name of a special purpose entity, may purchase the property for an amount less than or equal to the balance due on the Series 2019 Assessments (principal, interest, penalties and costs, plus attorneys' fees, if any), from any legally available funds of the District and the District shall receive in its corporate name or in the name of a special-purpose entity title to the property for the benefit of the Owners of the Series 2019 Bonds. The District, either through its own actions, or actions caused to be taken by the District through the Trustee, shall have the power to and shall lease or sell such property, and deposit all of the net proceeds of any such lease or sale into the 2019 Revenue Account. The District, either through its own actions, or actions caused to be taken by the District through the Trustee, agrees that it shall, after being provided assurances satisfactory to it of payment of its fees, costs and expenses for doing so, be required to take the measures provided by law for listing for sale of property acquired by it as trustee for the Owners of the Series 2019 Bonds within sixty (60) days after the receipt of the request therefore signed by the Trustee, acting at the direction of the Majority Owners of the Series 2019 Outstanding . The District may pay costs associated with any actions taken by the District pursuant to this paragraph from any moneys legally available for such purpose held under the Indenture, provided such action does not adversely impact the tax-exempt status of the interest on the Series 2019 Bonds.

(b) Notwithstanding anything to the contrary herein or in the Master Indenture, the District acknowledges and agrees that (i) upon failure of any property owner to pay when due any installment of Series 2019 Assessments that are billed directly by the District, that the entire Series 2019 Assessments levied on the property for which such installment of Series 2019 Assessments is due and unpaid, with interest and penalties thereon, shall

immediately become due and payable as provided by applicable law and, with the written consent of the Trustee, acting at the direction of the Majority Owners of the Series 2019 Bonds Outstanding, the District shall promptly, but in any event within one hundred twenty (120) days of the receipt of such consent, cause to be brought the necessary legal proceedings for the foreclosure of liens of the delinquent Series 2019 Assessments, including interest and penalties and (ii) the foreclosure proceedings shall be prosecuted to a sale and conveyance of the property involved in said proceedings as now provided by law in suits to foreclose mortgages.

Section 605. Additional Matters Relating to Series 2019 Assessments and Assessment Proceedings. The District covenants and agrees that upon the occurrence and continuance of an Event of Default with respect to the Series 2019 Bonds, it will take such actions to enforce the remedial provisions of the Indenture, the provisions for the collection of delinquent Series 2019 Assessments that are directly billed and collected by the District, as well as delinquent direct billed Operation and Maintenance Assessments, and the provisions for the foreclosure of liens of delinquent Series 2019 Assessments that are directly billed and collected by the District, as well as delinquent direct billed Operation and Maintenance Assessments, all in a manner consistent with the Master Indenture and this First Supplemental Indenture. All Series 2019 Assessments that are billed and collected directly by the District shall be due and payable by the applicable Developer no later than thirty (30) days prior to each Interest Payment Date and shall become delinquent thereafter.

Section 606. Additional Matters Relating to Events of Default.

In addition to the events set forth in Section 10.02 of the Master Indenture, each of the following events shall be an Event of Default with respect to the Series 2019 Bonds, notwithstanding anything to the contrary in the Master Indenture:

(a) Any portion of the Series 2019 Assessments pledged to the Series 2019 Bonds shall have become delinquent and, as the result thereof, the Indenture authorizes the Trustee to withdraw funds in an amount greater than twenty-five percent (25%) of the amount on deposit in 2019 Reserve Account to pay the Debt Service Requirements on the Series 2019 Bonds (regardless of whether the Trustee does or does not actually withdraw such funds from the 2019 Reserve Account to pay the Debt Service Requirements on the Series 2019 Bonds) (the foregoing being referred to as a "2019 Reserve Account Event") unless within sixty (60) days from the 2019 Reserve Account Event the District has either paid to the Trustee (i) the amounts, if any, withdrawn from the 2019 Reserve Account or (ii) the portion of the Delinquent Assessment Principal and Delinquent Assessment Interest giving rise to the 2019 Reserve Account Event are no longer delinquent Assessments; and

(b) More than fifteen percent (15%) of the Operation and Maintenance Assessments that are directly billed by the District and levied by the District on tax parcels subject to the Series 2019 Assessments are not paid by the date such are due and payable and such default continues for sixty (60) days after the date when due.

Section 607. Provisions relating to Bankruptcy or Insolvency of Landowner.

(a) The provisions of this Section 607 shall be applicable both before and after the commencement, whether voluntary or involuntary, of any case, proceeding or other action by or against any owner of any tax parcel subject to at least three percent (3%) of the Series 2019 Assessments pledged to the Series 2019 Bonds Outstanding (an "Insolvent Taxpayer") under any existing or future law of any jurisdiction relating to bankruptcy, insolvency, reorganization, assignment for the benefit of creditors, or relief of debtors (a "Proceeding").

(b) The District acknowledges and agrees that, although the Series 2019 Bonds were issued by the District, the Owners of the Series 2019 Bonds are categorically the party with the ultimate financial stake in the transaction and, consequently, the party with a vested and pecuniary interest in a Proceeding. In the event of any Proceeding involving an Insolvent Taxpayer:

(i) the District hereby agrees that it shall seek to secure the written consent of the Trustee, acting at the direction of the Majority Owners of the Series 2019 Bonds Outstanding, prior to making any election, giving any consent, commencing any action or filing any motion, claim, obligation, notice or application or in taking any other action or position in any Proceedings or in any action related to a Proceeding that affects, either directly or indirectly, the Series 2019 Assessments relating to the Series 2019 Bonds Outstanding, the Outstanding Series 2019 Bonds or any rights of the Trustee under the Indenture (provided, however, Trustee shall be deemed to have consented, on behalf of the Majority Owners of the Series 2019 Bonds Outstanding, to the proposed action if the District does not receive a written response from the Trustee within thirty (30) days following receipt by the Trustee of the written request for consent);

(ii) the District hereby agrees that it shall not make any election, give any consent, commence any action or file any motion, claim, obligation, notice or application or take any other action or position in any Proceeding or in any action related to a Proceeding that affects, either directly or indirectly, the Series 2019 Assessments relating to the Series 2019 Bonds Outstanding, the Series 2019 Bonds Outstanding or any rights of the Trustee under the Indenture that are inconsistent with any written consent received (or deemed received) from the Trustee;

(iii) the District hereby agrees that it shall seek the written consent of the Trustee prior to filing and voting in any such Proceeding (provided, however, Trustee shall be deemed to have consented, on behalf of the Majority Owners of the Series 2019 Bonds Outstanding, to the proposed action if the District does not receive a written response from the Trustee within thirty (30) days following receipt by the Trustee of the written request for consent);

(iv) the Trustee shall have the right, by interpleader or otherwise, to seek or oppose any relief in any such Proceeding that the District, as claimant with respect to the Series 2019 Assessments relating to the Series 2019 Bonds Outstanding would have the right to pursue, and, if the Trustee chooses to exercise any such rights, the

District shall not oppose the Trustee in seeking to exercise any and all rights and taking any and all actions available to the District in connection with any Proceeding of any Insolvent Taxpayer, including without limitation, the right to file and/or prosecute and/or defend any claims and proofs of claims, to vote to accept or reject a plan, to seek dismissal of the Proceeding, to seek stay relief to commence or continue foreclosure or pursue any other available remedies as to the Series 2019 Assessments relating the Series 2019 Bonds Outstanding, to seek substantive consolidation, to seek to shorten the Insolvent Taxpayer's exclusivity periods or to oppose any motion to extend such exclusivity periods, to oppose any motion for use of cash collateral or for authority to obtain financing, to oppose any sale procedures motion or any sale motion, to propose a competing plan of reorganization or liquidation, or to make any election under Section 1111(b) of the Bankruptcy Code; and

(v) The District shall not challenge the validity or amount of any claim submitted in good faith in such Proceeding by the Trustee or any valuations of the lands owned by any Insolvent Taxpayer submitted in good faith by the Trustee in such Proceedings or take any other action in such Proceedings, which is adverse to Trustee's enforcement or the District's claim and rights with respect to the Series 2019 Assessments relating to the Series 2019 Bonds Outstanding or receipt of adequate protection (as that term is defined in the Bankruptcy Code). Without limiting the generality of the foregoing, the District agrees that the Trustee shall have the right (i) to file a proof of claim with respect to the Series 2019 Assessments pledged to the Series 2019 Bonds Outstanding, (ii) to deliver to the District a copy thereof, together with evidence of the filing with the appropriate court or other authority, and (iii) to defend any objection filed to said proof of claim.

(c) Notwithstanding the provisions of the immediately preceding paragraphs, nothing in this Section shall preclude the District from becoming a party to a Proceeding in order to enforce a claim for Operation and Maintenance Assessments, and the District shall be free to pursue such claim in such manner as it shall deem appropriate in its sole and absolute discretion. Any actions taken by the District in pursuance of its claim for Operation and Maintenance Assessments in any Proceeding shall not be considered an action adverse or inconsistent with the Trustee's rights or consents with respect to the Series 2019 Assessments relating to the Series 2019 Bonds Outstanding whether such claim is pursued by the District or the Trustee; provided, however, that the District shall not oppose any relief sought by the Trustee under the authority granted to the Trustee in clause (b)(iv) or (b)(v) above.

Section 608. Assignment of Collateral Assignment.

The District hereby assigns its rights under the Collateral Assignment to the Trustee for the benefit of the Owners, from time to time, of the Series 2019 Bonds. Such assignment shall not be considered an assumption by the Trustee of any obligations thereunder.

Section 609. Third Party Beneficiaries. This First Supplemental Indenture shall inure solely to the benefit of the District, the Trustee and the Holders from time to time of the Series 2019 Bonds, and shall create no rights in any other person or entity.

IN WITNESS WHEREOF, MAGIC PLACE COMMUNITY DEVELOPMENT DISTRICT has caused these presents to be signed in its name and on its behalf by its Chairperson, and its official seal to be hereunto affixed and attested by its Secretary, thereunto duly authorized, and to evidence its acceptance of the trusts hereby created, the Trustee has caused these presents to be signed in its name and on its behalf by its duly authorized signatory.

**MAGIC PLACE COMMUNITY DEVELOPMENT DISTRICT**

[SEAL]

By:_____
Chairperson, Board of Supervisors

ATTEST:

By:_____
Secretary

**U.S. BANK NATIONAL ASSOCIATION, as Trustee**

By:_____
Vice President

**EXHIBIT A**

No. 2019R-__ $_____

United States of America
State of Florida
MAGIC PLACE COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT REVENUE BOND, SERIES 2019

| Interest Rate | Maturity Date | Dated Date | CUSIP |
|---|---|---|---|
| ____% | November 1, ____ | _____, 2019 | _____ |

Registered Owner: CEDE & CO.

Principal Amount: _____ MILLION _____ HUNDRED _____ THOUSAND AND NO/100 DOLLARS

THE MAGIC PLACE COMMUNITY DEVELOPMENT DISTRICT HAS ESTABLISHED A BOOK ENTRY SYSTEM OF REGISTRATION FOR THIS SERIES 2019 BOND. EXCEPT AS SPECIFICALLY PROVIDED OTHERWISE IN THE INDENTURE, CEDE & CO., AS NOMINEE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("DTC"), WILL BE THE REGISTERED OWNER AND WILL HOLD THIS SERIES 2019 BOND ON BEHALF OF EACH BENEFICIAL OWNER HEREOF. BY ACCEPTANCE OF A CONFIRMATION OF PURCHASE, DELIVERY OR TRANSFER, EACH BENEFICIAL OWNER OF THIS SERIES 2019 BOND SHALL BE DEEMED TO HAVE AGREED TO SUCH ARRANGEMENT. CEDE & CO., AS REGISTERED OWNER OF THIS SERIES 2019 BOND, MAY BE TREATED AS THE OWNER OF IT FOR ALL PURPOSES.

UNLESS THIS SERIES 2019 BOND IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF DTC TO THE TRUSTEE FOR REGISTRATION OF TRANSFER, EXCHANGE, OR PAYMENT, WITH RESPECT TO ANY SERIES 2019 BOND REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC, ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

MAGIC PLACE COMMUNITY DEVELOPMENT DISTRICT, a community development district duly created and existing pursuant to Chapter 190, Florida Statutes (the "District"), for value received, hereby promises to pay (but only out of the sources hereinafter mentioned) to the Registered Owner set forth above, or registered assigns, on the maturity date shown hereon, unless this Series 2019 Bond shall have been called for redemption in whole or in part and payment of the Redemption Price (as defined in the Indenture mentioned hereinafter) shall have been duly made or provided for, the principal amount shown above and to pay (but

only out of the sources hereinafter mentioned) interest on the outstanding principal amount hereof from the most recent Interest Payment Date to which interest has been paid or provided for, or if no interest has been paid, from the Dated Date shown above, on May 1 and November 1 of each year (each, an "Interest Payment Date"), commencing on _____ 1, 201[9], until payment of said principal sum has been made or provided for, at the rate per annum set forth above. Notwithstanding the foregoing, if any Interest Payment Date is not a Business Day (as defined in the Indenture hereinafter mentioned), then all amounts due on such Interest Payment Date shall be payable on the first Business Day succeeding such Interest Payment Date, but shall be deemed paid on such Interest Payment Date. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in the Indenture (as hereinafter defined), be paid to the Registered Owner hereof at the close of business on the regular record date for such interest, which shall be the fifteenth (15th) day of the calendar month next preceding such Interest Payment Date; provided, however, that on or after the occurrence and continuance of an Event of Default under clause (a) and/or (b) of Section 10.02 of the Master Indenture, the payment of interest and principal or Redemption Price shall be made by the Paying Agent (hereinafter defined) to such person, who, on a special record date which is fixed by the Trustee, which shall be not more than fifteen (15) and not less than ten (10) days prior to the date of such proposed payment, appears on the registration books of the Bond Registrar as the Registered Owner of this Bond. Any payment of principal, or Redemption Price or interest shall be made only in accordance with standard DTC practices. Interest on this Bond will be computed on the basis of a 360-day year of twelve 30 day months.

This Bond is one of a duly authorized issue of bonds of the District designated "Special Assessment Revenue Bonds, Series 2019" (the "Series 2019 Bonds") issuable under and governed by the terms of a Master Trust Indenture, dated as of August 1, 2019 (the "Master Indenture"), between the District and U.S. Bank National Association as trustee (the "Trustee"), as supplemented by a First Supplemental Trust Indenture, dated as of August 1, 2019 (the "Supplemental Indenture"), between the District and the Trustee (the Master Indenture as supplemented by the Supplemental Indenture is hereafter referred to as the "Indenture"). The Series 2019 Bonds are issued in an aggregate principal amount of $_____ for the purposes of (i) financing a portion of the Cost of acquiring, constructing and equipping certain assessable improvements (the "2019 Project"); (ii) paying certain costs associated with the issuance of the Series 2019 Bonds; (iii) paying a portion of the interest to accrue on the Series 2019 Bonds; and (iv) making a deposit into the 2019 Reserve Account for the benefit of all of the Series 2019 Bonds.

NEITHER THIS SERIES 2019 BOND NOR THE INTEREST AND PREMIUM, IF ANY, PAYABLE HEREON SHALL CONSTITUTE A GENERAL OBLIGATION OR GENERAL INDEBTEDNESS OF THE DISTRICT WITHIN THE MEANING OF THE CONSTITUTION AND LAWS OF FLORIDA. THIS SERIES 2019 BOND AND THE INTEREST AND PREMIUM, IF ANY, PAYABLE HEREON DO NOT CONSTITUTE EITHER A PLEDGE OF THE FULL FAITH AND CREDIT OF THE DISTRICT OR A LIEN UPON ANY PROPERTY OF THE DISTRICT OTHER THAN AS PROVIDED IN THE INDENTURE. NO OWNER OR ANY OTHER PERSON SHALL EVER HAVE THE RIGHT TO COMPEL THE EXERCISE OF ANY AD VALOREM TAXING POWER OF THE DISTRICT OR ANY OTHER PUBLIC AUTHORITY OR GOVERNMENTAL BODY TO PAY DEBT SERVICE OR TO PAY ANY OTHER AMOUNTS REQUIRED TO BE PAID

PURSUANT TO THE INDENTURE, OR THE SERIES 2019 BONDS. RATHER, DEBT SERVICE AND ANY OTHER AMOUNTS REQUIRED TO BE PAID PURSUANT TO THE INDENTURE, OR THE SERIES 2019 BONDS, SHALL BE PAYABLE SOLELY FROM, AND SHALL BE SECURED SOLELY BY, THE 2019 PLEDGED REVENUES AND THE 2019 PLEDGED FUNDS PLEDGED TO THE SERIES 2019 BONDS, ALL AS PROVIDED HEREIN AND IN THE INDENTURE.

All acts, conditions and things required by the Constitution and laws of the State of Florida and the resolutions of the District to happen, exist and be performed precedent to and in the issuance of this Series 2019 Bond and the execution of the Indenture, have happened, exist and have been performed as so required. This Series 2019 Bond shall not be valid or become obligatory for any purpose or be entitled to any benefit or security under the Indenture until it shall have been authenticated by the execution by the Trustee of the Certificate of Authentication endorsed hereon.

IN WITNESS WHEREOF, Magic Place Community Development District has caused this Series 2019 Bond to bear the signature the Chairperson of its Board of Supervisors and the official seal of the District to be impressed or imprinted hereon and attested by the signature of the Secretary of its Board of Supervisors.

**MAGIC PLACE COMMUNITY DEVELOPMENT DISTRICT**

(SEAL)

By: _____
Chairperson, Board of Supervisors

ATTEST:

By: _____
Secretary to Board of Supervisors

## CERTIFICATE OF AUTHENTICATION

This Series 2019 Bond is one of the Bonds of the Series designated herein, described in the within-mentioned Indenture.

**U.S. BANK NATIONAL ASSOCIATION,**
**as Registrar**

By:_____
Vice President

_____
Date of Authentication:

This Series 2019 Bond is issued under and pursuant to the Constitution and laws of the State of Florida, particularly Chapter 190, Florida Statutes, as amended, and other applicable provisions of law and pursuant to the Indenture, executed counterparts of which Indenture are on file at the designated office of the Trustee. Reference is hereby made to the Indenture for the provisions, among others, with respect to the custody and application of the proceeds of 2019 Bonds, the collection, receipt and disposition of revenues and the funds charged with and pledged to the payment of the principal, and Redemption Price of, and the interest on, the Series 2019 Bonds, the nature and extent of the security thereby created, the covenants of the District with respect to the levy and collection of the 2019 Pledged Revenues (as defined in the Indenture), the terms and conditions under which the Series 2019 Bonds are or may be issued, the rights, duties, obligations and immunities of the District and the Trustee under the Indenture and the rights of the Registered Owners and Beneficial Owners of the Series 2019 Bonds, and, by the acceptance of this Series 2019 Bond, the Registered Owner and Beneficial Owners hereof assent to all of the provisions of the Indenture. Terms not otherwise defined herein shall have the meaning ascribed to them in the Indenture. The Series 2019 Bonds are equally and ratably secured by the 2019 Trust Estate, without preference or priority of one Series 2019 Bond over another.

The Series 2019 Bonds are issuable only as registered bonds without coupons in current interest form in denominations of $5,000 or any integral multiple thereof (an "Authorized Denomination"). This Series 2019 Bond is transferable by the Registered Owner hereof or his duly authorized attorney at the designated corporate trust office of the Trustee as Bond Registrar (the "Bond Registrar"), upon surrender of this Series 2019 Bond, accompanied by a duly executed instrument of transfer in form and with guaranty of signature reasonably satisfactory to the Bond Registrar, subject to such reasonable regulations as the District or the Bond Registrar may prescribe, and upon payment of any taxes or other governmental charges incident to such transfer. Upon any such transfer a new Series 2019 Bond or Series 2019 Bonds, in the same aggregate principal amount and of the same maturity as the Series 2019 Bond or Series 2019 Bonds transferred, will be issued to the transferee. At the designated corporate trust office of the Bond Registrar in the manner and subject to the limitations and conditions provided in the Indenture and without cost, except for any tax or other governmental charge, Series 2019 Bonds may be exchanged for an equal aggregate principal amount of Series 2019 Bonds of the same maturity, in Authorized Denominations and bearing interest at the same rate or rates.

The District has established a book-entry system of registration for the Series 2019 Bonds. Except as specifically provided otherwise in the Indenture, an agent will hold this Series 2019 Bond on behalf of the Beneficial Owner hereof. By acceptance of a confirmation of purchase, delivery or transfer, the Beneficial Owner of this Series 2019 Bond shall be deemed to have agreed to such arrangement.

Optional Redemption

The Series 2019 Bonds may at the option of the District be called for redemption prior to maturity, in whole or in part, on any date on or after November 1, _____ at the Redemption Price of 100% of the principal amount to be redeemed plus accrued interest to the redemption date.

Mandatory Redemption

The Series 2019 Bonds maturing November 1, _____ are subject to mandatory redemption in part by the District by lot prior to its scheduled maturity from moneys in the 2019 Sinking Fund Account established under the Supplemental Indenture in satisfaction of applicable Amortization Installments at a Redemption Price of 100% of the principal amount thereof, without premium, plus accrued interest to the redemption date, on November 1 of the years and in the principal amounts set forth below.

| Year | Amortization Installment |
|---|---|

*Maturity

The Series 2019 Bonds maturing November 1, _____ are subject to mandatory redemption in part by the District by lot prior to its scheduled maturity from moneys in the 2019 Sinking Fund Account established under the Supplemental Indenture in satisfaction of applicable Amortization Installments at a Redemption Price of 100% of the principal amount thereof, without premium, plus accrued interest to the redemption date, on November 1 of the years and in the principal amounts set forth below.

| Year | Amortization Installment |
|---|---|

*Maturity

The Series 2019 Bonds maturing November 1, ____ are subject to mandatory redemption in part by the District by lot prior to its scheduled maturity from moneys in the 2019 Sinking Fund Account established under the Supplemental Indenture in satisfaction of applicable Amortization Installments at a Redemption Price of 100% of the principal amount thereof, without premium, plus accrued interest to the redemption date, on November 1 of the years and in the principal amounts set forth below.

| Year | Amortization Installment |
|---|---|

*Maturity

The Series 2019 Bonds maturing November 1, ____ are subject to mandatory redemption in part by the District by lot prior to its scheduled maturity from moneys in the 2019 Sinking Fund Account established under the Supplemental Indenture in satisfaction of applicable Amortization Installments at a Redemption Price of 100% of the principal amount thereof, without premium, plus accrued interest to the redemption date, on November 1 of the years and in the principal amounts set forth below.

| Year | Amortization Installment |
|---|---|

Any Series 2019 Bonds that are purchased by the District with amounts held to pay an Amortization Installment will be cancelled and the principal amount so purchased will be applied as a credit against the applicable Amortization Installment of Series 2019 Bonds.

Upon redemption or purchase of the Series 2019 Bonds (other than redemption in accordance with scheduled Amortization Installments), the District shall cause to be recalculated and delivered to the Trustee revised Amortization Installments recalculated so that debt service on the Series 2019 Bonds is amortized in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of the Series 2019 Bonds.

Extraordinary Mandatory Redemption

The Series 2019 Bonds are subject to extraordinary mandatory redemption prior to scheduled maturity, in whole on any date or in part on any Redemption Date, and if in part on a pro rata basis calculated by the District determined by the ratio of the Outstanding principal amount of each maturity of the Series 2019 Bonds treating for such purposes each Amortization Installment as a maturity divided by the aggregate principal amount of Outstanding Series 2019 Bonds and as otherwise provided in the Indenture, at the Redemption Price of 100% of the principal amount thereof, without premium, plus accrued interest to the Redemption Date, if and to the extent that any one or more of the following shall have occurred:

(i) On or after the Date of Completion of the 2019 Project by application of moneys transferred from the 2019 Acquisition and Construction Account to the 2019 Prepayment Account in accordance with the terms of the Indenture; or

(ii) Amounts are deposited into the 2019 Prepayment Account from the prepayment of Series 2019 Assessments and from amounts deposited into the 2019 Prepayment Account from any other sources; or

(iii) When the amount on deposit in the 2019 Reserve Account, together with other moneys available therefor are sufficient to pay and redeem all the Series 2019 Bonds then Outstanding as provided in the Supplemental Indenture.

If less than all of the Series 2019 Bonds of a maturity subject to redemption shall be called for redemption, the particular such Series 2019 Bonds or portions of such Series 2019 Bonds of that maturity to be redeemed shall be selected by lot by the Registrar as provided in the Indenture.

Notice of each redemption of Series 2019 Bonds is required to be mailed by the Bond Registrar, postage prepaid, not less than thirty (30) nor more than sixty (60) days prior to the redemption date to each Registered Owner of Series 2019 Bonds to be redeemed at the address of such Registered Owner recorded on the bond register maintained by the Bond Registrar. On the date designated for redemption, notice having been given and money for the payment of the Redemption Price being held by the Paying Agent, all as provided in the Indenture, the Series 2019 Bonds or such portions thereof so called for redemption shall become and be due and payable at the Redemption Price provided for the redemption of such Series 2019 Bonds or such portions thereof on such date, interest on such Series 2019 Bonds or such portions thereof so called for redemption shall cease to accrue, such Series 2019 Bonds or such portions thereof so called for redemption shall cease to be entitled to any benefit or security under the Indenture and the Owners thereof shall have no rights in respect of such Series 2019 Bonds or such portions thereof so called for redemption except to receive payments of the Redemption Price thereof so held by the Paying Agent.

The Owner of this Series 2019 Bond shall have no right to enforce the provisions of the Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any Event of Default under the Indenture, or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Indenture.

Modifications or alterations of the Indenture or of any indenture supplemental thereto may be made only to the extent and in the circumstances permitted by the Indenture.

Any moneys held by the Trustee or Paying Agent in trust for the payment and discharge of any Series 2019 Bond which remain unclaimed for three (3) years after the date when such Series 2019 Bond has become due and payable, either at its stated maturity date or by call for earlier redemption, if such moneys were held by the Trustee or any Paying Agent at such date, or for three (3) years after the date of deposit of such moneys if deposited with the Trustee or Paying Agent after the date when such Series 2019 Bond became due and payable, shall be paid to the District, and thereupon and thereafter no claimant shall have any rights against the Trustee or Paying Agent to or in respect of such moneys.

If the District deposits or causes to be deposited with the Trustee funds or Defeasance Securities (as defined in the Indenture) sufficient to pay the principal or Redemption Price of any Series 2019 Bonds becoming due at maturity or by call for redemption in the manner set forth in the Indenture, together with the interest accrued to the due date, the lien of such Series 2019 Bonds as to the 2019 Trust Estate shall be discharged, except for the rights of the Owners thereof with respect to the funds so deposited as provided in the Indenture.

This Series 2019 Bond shall have all the qualities and incidents, including negotiability, of investment securities within the meaning and for all the purposes of the Uniform Commercial Code of the State of Florida.

This Series 2019 Bond is issued with the intent that the laws of the State of Florida shall govern its construction.

## CERTIFICATE OF VALIDATION

This Series 2019 Bond is one of a Series of Bonds which were validated by judgment of the Circuit Court in and for Osceola County, Florida, rendered on May 2, 2016.

**MAGIC PLACE COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Chairperson, Board of Supervisors

[FORM OF ABBREVIATIONS FOR SERIES 2019 BONDS]

The following abbreviations, when used in the inscription on the face of the within Series 2019 Bond, shall be construed as though they were written out in full according to applicable laws or regulations.

TEN COM as tenants in common

TEN ENT as tenant by the entireties

JT TEN as joint tenants with the right of survivorship and not as tenants in common

UNIFORM TRANS MIN ACT - _____ Custodian _____ under Uniform Transfers to Minors Act _____ (State)

Additional abbreviations may also be used
though not in the above list.

For value received, the undersigned hereby sells, assigns and transfers unto _____ the within Series 2019 Bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____, attorney to transfer the said Series 2019 Bond on the books of the District, with full power of substitution in the premises.

Date:_____

Social Security Number of Employer

Identification Number of Transferee:

Signature guaranteed:

_____

NOTICE: The assignor's signature to this Assignment must correspond with the name as it appears on the face of the within Series 2019 Bond in every particular without alteration or any change whatever.

_____

NOTICE: Signatures (s) must be guaranteed by guarantor institution participating in the Securities Transfer Agents Medallion Program or such other guaranteed program acceptable to the Trustee.

**EXHIBIT B**

**FORM OF REQUISITION ACQUISITION AND CONSTRUCTION FUND**

Magic Place Community Development District
Osceola County, Florida

U.S. Bank National Association, as Trustee
Orlando, Florida

MAGIC PLACE COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2019

The undersigned, a Responsible Officer of the Magic Place Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank National Association, as trustee (the "Trustee"), dated as of August 1, 2019, as supplemented by that certain First Supplemental Trust Indenture dated as of August 1, 2019 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture);

(A) Requisition Number;

(B) Name of Payee;

(C) Amount Payable;

(D) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments):

(E) Account from which disbursement to be made: 2019 Acquisition and Construction Account

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District;

2. each disbursement set forth above is a proper charge against the Account referenced in "E" above;

3. each disbursement set forth above was incurred in connection with the Cost of the 2019 Project;

4. each disbursement represents a Cost of the 2019 Project which has not previously been paid; and

5. the costs set forth in the requisition are reasonable.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested or other similar evidence of proof of payment is on file with the District.

MAGIC PLACE COMMUNITY
DEVELOPMENT DISTRICT

By:_____
Responsible Officer

Date:_____

The undersigned District Engineer hereby certifies that; (i) this disbursement is for the Cost of the 2019 Project and is consistent with the report of the District Engineer, as such report has been amended or modified; (ii) that the portion of the 2019 Project improvements being acquired from the proceeds of the 2019 Bonds have been completed in accordance with the plans and specifications therefor; (iii) the 2019 Project improvements subject to this disbursement are constructed in a sound workmanlike manner and in accordance with industry standards; (iv) the purchase price being paid by the District for the 2019 Project improvements being acquired pursuant to this disbursement is no more than the lesser of the fair market value of such improvements and the actual Cost of construction of such improvements; and (v) the plans and specifications for the 2019 Project improvements subject to this disbursement have been approved by all Regulatory Bodies required to approve them.

_____
District Engineer

This Preliminary Limited Offering Memorandum and the information contained herein are subject to completion or amendment. Under no circumstances shall this Preliminary Limited Offering Memorandum constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of the Series 2019 Bonds in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration, qualification or exemption under the securities laws of such jurisdiction. The District has deemed this Preliminary Limited Offering Memorandum "final," except for permitted omissions, within the contemplation of Rule 15c2-12 promulgated by the Securities and Exchange Commission.



**NEW ISSUE - BOOK-ENTRY ONLY** **NOT RATED**
**LIMITED OFFERING**

*In the opinion of Akerman LLP, assuming compliance with existing statutes, regulations, published rulings and court decisions, and assuming continuing compliance by the District with the tax covenants set forth in the Indenture, and the accuracy of certain representations included in the closing transcript for the Series 2019 Bonds, interest on the Series 2019 Bonds is, under Section 103 of the Code, excludable from gross income for federal income tax purposes. However, see "TAX MATTERS" herein for a description of certain other federal tax consequences of ownership of the Series 2019 Bonds. Bond Counsel is further of the opinion that, pursuant to the Act, the Series 2019 Bonds and the interest thereon are exempt from taxation under the laws of the State of Florida, except as to estate taxes and taxes imposed by Chapter 220, Florida Statutes. See "BONDOWNERS' RISKS" herein for a description of certain developments regarding special district financings.*

# $[ ]*
# MAGIC PLACE COMMUNITY DEVELOPMENT DISTRICT
# (OSCEOLA COUNTY, FLORIDA)
# SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2019

**Dated: Date of Delivery** **Due: November 1, as shown on the inside cover**

The Magic Place Community Development District Special Assessment Revenue Bonds, Series 2019 (the "Series 2019 Bonds") are being issued by the Magic Place Community Development District (the "District" or "Issuer") only in fully registered form, without coupons, in denominations of $5,000 and any integral multiple thereof.

The District is a local unit of special purpose government of the State of Florida, created pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), and by Ordinance No. 2016-22 enacted by the Board of County Commissioners of Osceola County, Florida (the "County") on February 15, 2016 and effective on February 16, 2016 as amended and supplemented by Ordinance No. 2019-43 enacted by the County on May 13, 2019 and effective on [ ], 2019 (collectively, the "Ordinance"). The District was created for the purpose of delivering certain community development services and facilities for the benefit of District Lands (as hereinafter defined), and has previously determined to undertake the acquisition and/or construction of public improvements and community facilities as set forth in the Act for the special benefit of certain District Lands.

The Series 2019 Bonds will bear interest at the fixed rates set forth on the inside cover, calculated on the basis of a 360-day year comprised of twelve 30-day months, payable semi-annually on each May 1 and November 1, commencing May 1, 2019. The Series 2019 Bonds, when issued, will be registered in the name of Cede & Co., as registered owner and nominee for The Depository Trust Company ("DTC"), New York, New York. Purchases of beneficial interests in the Series 2019 Bonds will be made only in book-entry form. Accordingly, principal of and interest on the Series 2019 Bonds will be paid from sources described below by U.S. Bank National Association, a national banking association duly organized and existing under the laws of the United States and having a designated corporate trust office in Ft. Lauderdale, Florida (the "Trustee") directly to DTC or its nominee as the registered owner thereof. Disbursements of such payments to the DTC Participants (as hereinafter defined) is the responsibility of DTC and disbursements of such payments to the beneficial owners is the responsibility of the DTC Participants and the Indirect Participants (as hereinafter defined), as more fully described herein. Any purchaser of a beneficial interest in a Series 2019 Bond must maintain an account with a broker or dealer who is, or acts through, a DTC Participant to receive payment of the principal of and interest on such Series 2019 Bond. See "DESCRIPTION OF THE SERIES 2019 BONDS – Book-Entry Only System" herein.

The Series 2019 Bonds are being issued by the District pursuant to the Act, Resolutions No. 2016-10 and No. 2019-[ ] adopted by the Board of Supervisors of the District (the "Board") on February 22, 2016 and [ ], 2019, respectively (collectively, the "Bond Resolution"), and a Master Trust Indenture, dated as of [ ], 2019 (the "Master Indenture"), as supplemented by a First Supplemental Trust Indenture dated as of [ ], 2019 (the "First Supplemental Indenture", and together with the Master Indenture, the "Indenture"), each by and between the District and the Trustee. Capitalized terms not defined herein shall have the meanings assigned to them in the Indenture.

Proceeds of the Series 2019 Bonds will be used to provide funds (i) for the payment of the Costs of acquiring and/or constructing a portion of the 2019 Project (as hereinafter defined); (ii) to fund the 2019 Reserve Account in an amount equal to the 2019 Reserve Account Requirement; (iii) to pay the costs of issuance of the Series 2019 Bonds, and (iv) pay interest on the Series 2019 Bonds through [ ]. See "THE 2019 PROJECT" and "ESTIMATED SOURCES AND USES OF FUNDS" herein.

---

* Preliminary, subject to change.

The Series 2019 Bonds will be secured by a pledge of the 2019 Pledged Revenues and the Series 2019 Pledged Funds. "2019 Pledged Revenues" shall mean with respect to the Series 2019 Bonds, all revenues derived by the District from Series 2019 Assessments levied and collected on all assessable lands within the District subject to the Series 2019 Assessments, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Series 2019 Assessments or from the issuance and sale of tax certificates with respect to such Series 2019 Assessments. "2019 Pledged Funds" shall mean, all moneys on deposit in certain Funds and Accounts established under the Indenture created and established with respect to or for the benefit of the Series 2019 Bonds; provided, however, that 2019 Pledged Funds shall not include (A) any moneys transferred to the 2019 Rebate Account and investment earnings thereon, and (B) moneys on deposit in the 2019 Costs of Issuance Account of the Acquisition and Construction Fund, (it being expressly understood that the lien and pledge of the Indenture shall not apply to any of the moneys described in the foregoing clauses (A) and (B) of this proviso). The 2019 Pledged Revenues and the 2019 Pledged Funds collectively constitute the "2019 Trust Estate." See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2019 BONDS" herein.

The Series 2019 Bonds are subject to optional, mandatory sinking fund and extraordinary mandatory redemption at the times, in the amounts and at the redemption prices as more fully described herein. See "DESCRIPTION OF THE SERIES 2019 BONDS – Redemption Provisions" herein.

THE SERIES 2019 BONDS ARE LIMITED OBLIGATIONS OF THE DISTRICT PAYABLE SOLELY OUT OF THE 2019 TRUST ESTATE PLEDGED THEREFOR UNDER THE INDENTURE AND NEITHER THE PROPERTY, THE FULL FAITH AND CREDIT, NOR THE TAXING POWER OF THE DISTRICT, THE COUNTY, THE STATE OF FLORIDA (THE "STATE"), OR ANY OTHER POLITICAL SUBDIVISION THEREOF, IS PLEDGED AS SECURITY FOR THE PAYMENT OF THE SERIES 2019 BONDS. HOWEVER, THE DISTRICT IS OBLIGATED UNDER THE INDENTURE TO LEVY AND TO EVIDENCE AND CERTIFY, OR CAUSE TO BE CERTIFIED, FOR COLLECTION, SERIES 2019 ASSESSMENTS TO SECURE AND PAY THE SERIES 2019 BONDS. THE SERIES 2019 BONDS DO NOT CONSTITUTE AN INDEBTEDNESS OF THE DISTRICT, THE COUNTY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION.

**The Series 2019 Bonds involve a degree of risk (see "BONDOWNERS' RISKS" herein) and are not suitable for all investors (see "SUITABILITY FOR INVESTMENT" herein). The Underwriter named below is limiting this offering to "accredited investors" within the meaning of Chapter 517, Florida Statutes, and the rules of the Florida Department of Financial Services promulgated thereunder. The limitation of the initial offering to accredited investors does not denote restrictions on transfer in any secondary market for the Series 2019 Bonds. The Series 2019 Bonds are not credit enhanced or rated and no application has been made for credit enhancement or a rating with respect to the Series 2019 Bonds.**

This cover page contains information for quick reference only. It is not a summary of the Series 2019 Bonds. Investors must read this entire Limited Offering Memorandum to obtain information essential to the making of an informed investment decision.

The initial sale of the Series 2019 Bonds is subject to certain conditions precedent, including, without limitation, receipt of the opinion of Akerman LLP, Orlando, Florida, Bond Counsel, as to the validity of the Series 2019 Bonds and the excludability of interest thereon from gross income for federal income tax purposes. Certain legal matters will be passed upon for the District by its counsel, Cobb & Cole, P.A., Deland, Florida, for the Developer (as defined herein) by its counsel, Foley & Lardner, P.A., Tampa, Florida, and for the Underwriter by its counsel, Aponte & Associates Law Firm, PLLC, Orlando, Florida. It is expected that the Series 2019 Bonds will be delivered in book-entry form through the facilities of DTC on or about _____, 2019.

# FMSbonds, Inc.

Dated: _____, 2019

## PRINCIPAL AMOUNTS, INTEREST RATES, MATURITIES, PRICES AND CUSIP NUMBERS

**$_____***

**Magic Place Community Development District**
**Special Assessment Revenue Bonds, Series 2019**

$_____ –_____% Series 2019 Term Bond due November 1, 20__ – Price _____ – CUSIP† _____
$_____ – _____% Series 2019 Term Bond due November 1, 20__ – Price _____ – CUSIP† _____
$_____ – _____% Series 2019 Term Bond due November 1, 20__ – Price _____ – CUSIP† _____
$_____ – _____% Series 2019 Term Bond due November 1, 20__ – Price _____ – CUSIP† _____

* Preliminary, subject to change.

† Neither the District nor the Underwriter shall be responsible for the use of CUSIP numbers, nor is any representation made as to their correctness. They are included solely for the convenience of the readers of this Limited Offering Memorandum.

**MAGIC PLACE COMMUNITY DEVELOPMENT DISTRICT**

**BOARD OF SUPERVISORS**

Rodrigo Cunha*, Chairperson
Hector Lizasuain*, Vice Chairperson
Cedric Pas*, Assistant Secretary
Nayara Longaray*, Assistant Secretary
Dennis Swick*, Assistant Secretary

* Affiliated with or employed by the Developer or affiliates of the Developer.

**DISTRICT MANAGER/METHODOLOGY CONSULTANT**

PFM Group Consulting LLC
Orlando, Florida

**DISTRICT COUNSEL**

Cobb & Cole, P.A.
Deland, Florida

**BOND COUNSEL**

Akerman LLP
Orlando, Florida

**DISTRICT ENGINEER**

Boyd Civil Engineering, Inc.
Orlando, Florida

NO DEALER, BROKER, SALESPERSON OR OTHER PERSON HAS BEEN AUTHORIZED BY THE DISTRICT TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS, OTHER THAN THOSE CONTAINED IN THIS LIMITED OFFERING MEMORANDUM, AND IF GIVEN OR MADE, SUCH OTHER INFORMATION OR REPRESENTATIONS MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY THE DISTRICT. THIS LIMITED OFFERING MEMORANDUM DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY OF THE SERIES 2019 BONDS AND THERE SHALL BE NO OFFER, SOLICITATION, OR SALE OF THE SERIES 2019 BONDS BY ANY PERSON IN ANY JURISDICTION IN WHICH IT IS UNLAWFUL FOR SUCH PERSON TO MAKE SUCH OFFER, SOLICITATION OR SALE.

THE INFORMATION SET FORTH HEREIN HAS BEEN OBTAINED FROM THE DEVELOPER (AS HEREINAFTER DEFINED), THE DISTRICT, PUBLIC DOCUMENTS, RECORDS AND OTHER SOURCES, WHICH SOURCES ARE BELIEVED TO BE RELIABLE BUT WHICH INFORMATION IS NOT GUARANTEED AS TO ACCURACY OR COMPLETENESS BY, AND IS NOT TO BE CONSTRUED AS A REPRESENTATION OF, THE UNDERWRITER NAMED ON THE COVER PAGE OF THIS LIMITED OFFERING MEMORANDUM. THE UNDERWRITER HAS REVIEWED THE INFORMATION IN THIS LIMITED OFFERING MEMORANDUM IN ACCORDANCE WITH, AND AS PART OF, ITS RESPONSIBILITIES TO INVESTORS UNDER THE FEDERAL SECURITIES LAWS AS APPLIED TO THE FACTS AND CIRCUMSTANCES OF THIS TRANSACTION, BUT THE UNDERWRITER DOES NOT GUARANTEE THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION. THE INFORMATION AND EXPRESSIONS OF OPINION HEREIN CONTAINED ARE SUBJECT TO CHANGE WITHOUT NOTICE AND NEITHER THE DELIVERY OF THIS LIMITED OFFERING MEMORANDUM, NOR ANY SALE MADE HEREUNDER, SHALL, UNDER ANY CIRCUMSTANCES, CREATE ANY IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF THE DISTRICT OR THE DEVELOPER OR IN THE STATUS OF THE DEVELOPMENT OR THE 2019 PROJECT (AS SUCH TERMS ARE HEREINAFTER DEFINED) SINCE THE DATE HEREOF. THE TRUSTEE HAS NOT PARTICIPATED IN THE PREPARATION OF THIS LIMITED OFFERING MEMORANDUM AND MAKES NO REPRESENTATION WITH RESPECT TO THE ACCURACY OR COMPLETENESS OF ANY OF THE MATERIAL CONTAINED IN THIS LIMITED OFFERING MEMORANDUM. THE TRUSTEE HAS NO DUTY OR OBLIGATION TO PAY THE SERIES 2019 BONDS FROM ITS OWN FUNDS, ASSETS OR CORPORATE CAPITAL OR TO MAKE INQUIRY REGARDING, OR INVESTIGATE THE USE OF, AMOUNTS DISBURSED FROM THE TRUST.

THE SERIES 2019 BONDS HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION UNDER THE SECURITIES ACT OF 1933, AS AMENDED, NOR HAS THE INDENTURE BEEN QUALIFIED UNDER THE TRUST INDENTURE ACT OF 1939, AS AMENDED, IN RELIANCE UPON CERTAIN EXEMPTIONS SET FORTH IN SUCH ACTS. THE REGISTRATION, QUALIFICATION OR EXEMPTION OF THE SERIES 2019 BONDS IN ACCORDANCE WITH THE APPLICABLE SECURITIES LAW PROVISIONS OF ANY JURISDICTIONS WHEREIN THESE SECURITIES HAVE BEEN OR WILL BE REGISTERED, QUALIFIED OR EXEMPTED SHOULD NOT BE REGARDED AS A RECOMMENDATION THEREOF. NEITHER THE DISTRICT, THE COUNTY, THE STATE, NOR ANY OTHER POLITICAL SUBDIVISIONS THEREOF HAVE GUARANTEED OR PASSED UPON THE MERITS OF THE SERIES 2019 BONDS, OR UPON THE PROBABILITY OF ANY EARNINGS THEREON. OTHER THAN THE DISTRICT, NEITHER THE COUNTY, THE STATE, NOR ANY OTHER POLITICAL SUBDIVISIONS THEREOF HAS PASSED UPON THE ACCURACY OR ADEQUACY OF THIS LIMITED OFFERING MEMORANDUM.

"FORWARD-LOOKING STATEMENTS" ARE USED IN THIS DOCUMENT BY USING FORWARD LOOKING WORDS SUCH AS "MAY," "WILL," "SHOULD," "INTENDS," "EXPECTS," "BELIEVES," "ANTICIPATES," "ESTIMATES," OR OTHERS. THE READER IS CAUTIONED THAT FORWARD-LOOKING STATEMENTS ARE SUBJECT TO A VARIETY OF UNCERTAINTIES THAT COULD CAUSE ACTUAL RESULTS TO DIFFER FROM THE PROJECTED RESULTS. THOSE RISKS AND UNCERTAINTIES INCLUDE GENERAL ECONOMIC AND BUSINESS CONDITIONS, CONDITIONS IN THE FINANCIAL MARKETS AND REAL ESTATE MARKET, THE DISTRICT'S COLLECTION OF THE SERIES 2019 ASSESSMENTS, AND VARIOUS OTHER FACTORS WHICH MAY BE BEYOND THE DISTRICT'S AND THE DEVELOPER'S CONTROL. BECAUSE THE DISTRICT AND THE DEVELOPER CANNOT PREDICT ALL FACTORS THAT MAY AFFECT FUTURE DECISIONS, ACTIONS, EVENTS, OR FINANCIAL CIRCUMSTANCES, WHAT ACTUALLY HAPPENS MAY BE DIFFERENT FROM WHAT IS INCLUDED IN FORWARD-LOOKING STATEMENTS.

THE ACHIEVEMENT OF CERTAIN RESULTS OR OTHER EXPECTATIONS CONTAINED IN SUCH FORWARD-LOOKING STATEMENTS INVOLVE KNOWN AND UNKNOWN RISKS, UNCERTAINTIES AND OTHER FACTORS WHICH MAY CAUSE ACTUAL RESULTS, PERFORMANCE OR ACHIEVEMENTS DESCRIBED TO BE MATERIALLY DIFFERENT FROM ANY FUTURE RESULTS, PERFORMANCE OR ACHIEVEMENTS EXPRESSED OR IMPLIED BY SUCH FORWARD-LOOKING STATEMENTS. THE DISTRICT AND THE DEVELOPER DO NOT PLAN TO ISSUE ANY UPDATES OR REVISIONS TO THOSE FORWARD-LOOKING STATEMENTS IF OR WHEN ANY OF ITS EXPECTATIONS OR EVENTS, CONDITIONS OR CIRCUMSTANCES ON WHICH SUCH STATEMENTS ARE BASED OCCUR, OTHER THAN AS DESCRIBED UNDER "CONTINUING DISCLOSURE" HEREIN.

THIS PRELIMINARY LIMITED OFFERING MEMORANDUM IS IN A FORM DEEMED FINAL BY THE DISTRICT FOR PURPOSES OF RULE 15c2-12 UNDER THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED, EXCEPT FOR CERTAIN INFORMATION PERMITTED TO BE OMITTED PURSUANT TO RULE 15c2-12(b)(1).

**TABLE OF CONTENTS**

**Page**


INTRODUCTION ..... 1

DESCRIPTION OF THE SERIES 2019 BONDS ..... 3

General Description ..... 3
Redemption Provisions ..... 3
Book-Entry Only System ..... 6

SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2019 BONDS ..... 8

General ..... 8
Assessment Methodology / Projected Level of District Assessments ..... 9
Additional Obligations ..... 10
Covenant Against Sale or Encumbrance ..... 11
2019 Reserve Account ..... 11
Deposit and Application of the 2019 Pledged Revenues ..... 12
2019 Acquisition and Construction Account ..... 13
Investments ..... 14
Covenant to Levy the Series 2019 Assessments ..... 15
Prepayment of Series 2019 Assessments ..... 15
Indenture Provisions Relating to Bankruptcy or Insolvency of Certain Landowners ..... 15
Events of Default and Remedies ..... 17

ENFORCEMENT OF ASSESSMENT COLLECTIONS ..... 19

General ..... 19
Alternative Uniform Tax Collection Procedure for Series 2019 Assessments ..... 20
Foreclosure ..... 23

BONDOWNERS' RISKS ..... 23

ESTIMATED SOURCES AND USES OF FUNDS ..... 31

DEBT SERVICE REQUIREMENTS ..... 32

THE DISTRICT ..... 33

General Information ..... 33
Legal Powers and Authority ..... 33
Board of Supervisors ..... 34
The District Manager and Other Consultants ..... 35
No Existing Indebtedness ..... 35

THE 2019 PROJECT ..... 35

THE DEVELOPMENT ..... 37

General ..... 37
Land Acquisition and Finance Plan ..... **Error! Bookmark not defined.**

**TABLE OF CONTENTS**
**(continued)**

**Page**


Development Plan / Status ..... **Error! Bookmark not defined.**
Residential Product Offerings ..... **Error! Bookmark not defined.**
Development Approvals ..... 40
Environmental ..... 41
Amenities ..... 41
Utilities ..... 41
Taxes, Fees and Assessments ..... 41
Education ..... **Error! Bookmark not defined.**
Competition ..... 42
THE DEVELOPER ..... 43
ASSESSMENT METHODOLOGY ..... 43
TAX MATTERS ..... 44
General ..... 44
Original Issue Premium ..... **Error! Bookmark not defined.**
AGREEMENT BY THE STATE ..... 45
LEGALITY FOR INVESTMENT ..... 46
SUITABILITY FOR INVESTMENT ..... 46
ENFORCEABILITY OF REMEDIES ..... 46
LITIGATION ..... 46
The District ..... 46
The Developer ..... 47
CONTINGENT FEES ..... 47
NO RATING ..... 47
EXPERTS ..... 47
FINANCIAL INFORMATION ..... 47
DISCLOSURE REQUIRED BY FLORIDA BLUE SKY REGULATIONS ..... 48
CONTINUING DISCLOSURE ..... 48
UNDERWRITING ..... 49
VALIDATION ..... 49
LEGAL MATTERS ..... 49
MISCELLANEOUS ..... 49
AUTHORIZATION AND APPROVAL ..... 50

**TABLE OF CONTENTS**
**(continued)**

APPENDIX A: PROPOSED FORMS OF INDENTURE
APPENDIX B: PROPOSED FORM OF OPINION OF BOND COUNSEL
APPENDIX C: ENGINEER'S REPORT
APPENDIX D: ASSESSMENT METHODOLOGY
APPENDIX E: PROPOSED FORM OF CONTINUING DISCLOSURE AGREEMENT

**$[ ]***
**MAGIC PLACE COMMUNITY DEVELOPMENT DISTRICT**
**(OSCEOLA COUNTY, FLORIDA, FLORIDA)**
**SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2019**

## INTRODUCTION

The purpose of this Limited Offering Memorandum is to set forth certain information in connection with the offering for sale by the Magic Place Community Development District (the "District" or "Issuer") of its $[ ]* Special Assessment Revenue Bonds, Series 2019 (the "Series 2019 Bonds").

THE SERIES 2019 BONDS ARE NOT A SUITABLE INVESTMENT FOR ALL INVESTORS. PURSUANT TO APPLICABLE STATE LAW, THE UNDERWRITER IS LIMITING THIS INITIAL OFFERING OF THE SERIES 2019 BONDS TO ONLY ACCREDITED INVESTORS WITHIN THE MEANING OF CHAPTER 517, FLORIDA STATUTES, AND THE RULES OF THE FLORIDA DEPARTMENT OF FINANCIAL SERVICES. THE LIMITATION OF THE INITIAL OFFERING TO ACCREDITED INVESTORS DOES NOT DENOTE RESTRICTIONS ON TRANSFER IN ANY SECONDARY MARKET FOR THE SERIES 2019 BONDS. POTENTIAL INVESTORS ARE SOLELY RESPONSIBLE FOR EVALUATING THE MERITS AND RISKS OF AN INVESTMENT IN THE SERIES 2019 BONDS. SEE "BONDOWNERS' RISKS" AND "SUITABILITY FOR INVESTMENT" HEREIN.

The District was created pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), and Ordinance No. 2016-22 enacted by the Board of County Commissioners of Osceola County, Florida (the "County") on February 15, 2016 and effective on February 16, 2016, as amended and supplemented by Ordinance No. 2019-43 enacted by the County on May 13, 2019 and effective on [ ], 2019 (collectively, the "Ordinance"). The District was created for the purpose of financing the acquisition and construction of and managing the maintenance and operation of certain community development services and facilities for the benefit of District Lands (as defined in the herein defined Indenture), and has previously determined to undertake the acquisition and/or construction of public improvements and community facilities as set forth in the Act for the special benefit of certain District Lands. The Act authorizes the District to issue bonds for the purpose of, among others, financing, funding, planning, establishing, acquiring, constructing or reconstructing, enlarging or extending, equipping water management, water supply, sewer and wastewater management, bridges or culverts, public roads, street lights and other basic infrastructure projects within or without the boundaries of the District as provided in the Act.

The boundaries of the District include approximately 458+/- acres of land located entirely within an unincorporated area of the County (the "District Lands"). The District Lands are being developed as a mixed use development known as "Magic Place" (the "Master Development"). At buildout, the Master Development is currently planned to contain 800 townhome units, 300 apartment units, 313,000 square feet of retail space, and 745 hotel rooms. The Series 2019 Bonds are payable from and secured solely by the 2019 Pledged Revenues which consist primarily of the Series 2019 Assessments (as hereinafter defined) and the 2019 Pledged Funds, which collectively with the 2019 Pledged Revenues constitute the 2019 Trust Estate. A portion of the Master Development known as "Phase 1" is planned to contain only 495 townhomes (such portion of the Master Development known as "Magic Village 3" referred to herein as the

* Preliminary, subject to change.

"Development"). The Series 2019 Assessments will be initially levied on only the [TH Acres]+/- gross acres in the District (the "Townhome Acres") representing the acreage that will ultimately be associated with all proposed 800 townhome units within Magic Village 3) until such time as the first 495 townhome units within Phase 1 are platted. At platting, such 495 townhome units within Phase 1 will be allocated Series 2019 Assessments in accordance with the Assessment Methodology. See "APPENDIX D: ASSESSMENT METHODOLOGY" herein. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2019 BONDS" herein.

Magic Village 3 LLC, a Florida limited liability company (collective, the "Developer"), is the developer and sole landowner of the Townhome Acres and the Development. Affiliates of the Developer are developing the balance of the Master Development. See "THE DEVELOPER" and "THE DEVELOPMENT" herein for more information.

The Series 2019 Bonds are being issued by the District pursuant to the Act, Resolutions No. 2016-10 and No. 2019-[ ] adopted by the Board of Supervisors of the District (the "Board") on February 22, 2016 and [ ], 2019, respectively (collectively, the "Bond Resolution"), and a Master Trust Indenture, dated as of [ ], 2019 (the "Master Indenture"), as supplemented by a First Supplemental Trust Indenture dated as of [ ], 2019 (the "First Supplemental Indenture" and, together with the Master Indenture, the "Indenture"), each by and between the District and U.S. Bank National Association, as trustee (the "Trustee"). Capitalized terms not defined herein shall have the meanings assigned to them in the Indenture. See "APPENDIX A: PROPOSED FORMS OF INDENTURE" herein.

Proceeds of the Series 2019 Bonds will be used to provide funds (i) for the payment of the Costs of acquiring and/or constructing a portion of the 2019 Project (as hereinafter defined); (ii) to fund the 2019 Reserve Account in an amount equal to the 2019 Reserve Account Requirement (as hereinafter defined); (iii) to pay the costs of issuance of the Series 2019 Bonds; and (iv) pay interest on the Series 2019 Bonds through [ ]. See "THE 2019 Project" and "ESTIMATED SOURCES AND USES OF FUNDS" herein.

The Series 2019 Bonds will be secured by a pledge of the 2019 Pledged Revenues and the 2019 Pledged Funds. "2019 Pledged Revenues" shall mean with respect to the Series 2019 Bonds, all revenues received by the District from Series 2019 Assessments levied and collected on certain assessable lands within the District, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Series 2019 Assessments or from the issuance and sale of tax certificates with respect to such Series 2019 Assessments. "2019 Pledged Funds" shall mean, all moneys on deposit in certain Funds and Accounts established under the Indenture created and established with respect to or for the benefit of the Series 2019 Bonds; provided, however, that 2019 Pledged Funds shall not include (A) any moneys transferred to the 2019 Rebate Account and investment earnings thereon, and (B) moneys on deposit in the 2019 Costs of Issuance Account of the Acquisition and Construction Fund, (it being expressly understood that the lien and pledge of the Indenture shall not apply to any of the moneys described in the foregoing clauses (A) and (B) of this proviso). The 2019 Pledged Revenues and the 2019 Pledged Funds collectively constitute the "2019 Trust Estate." See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2019 BONDS" herein.

There follows in this Limited Offering Memorandum a brief description of the District, the 2019 Project, the Development, the Developer, a description of the terms of the Series 2019 Bonds and summaries of certain terms of the Indenture and certain provisions of the Act and other sections of Florida Statutes. All references herein to the Indenture and the Act are qualified in their entirety by reference to such documents and statute, and all references to the Series 2019 Bonds are qualified by reference to the form thereof and the information with respect thereto contained in the Indenture. The proposed forms of the Master Indenture and First Supplemental Indenture appear in APPENDIX A hereto.

This Limited Offering Memorandum speaks only as of its date and the information contained herein is subject to change.

## DESCRIPTION OF THE SERIES 2019 BONDS

### General Description

The Series 2019 Bonds are issuable only as fully registered bonds, without coupons, in the denominations of $5,000 and any integral multiple thereof. The Series 2019 Bonds will mature, subject to the redemption provisions set forth herein, on the dates and in the amounts set forth on the inside cover page hereof.

The Series 2019 Bonds shall be dated as of the date of initial delivery. Interest on the Series 2019 Bonds shall be payable on each Interest Payment Date to maturity or prior redemption. "Interest Payment Date" means May 1 and November 1 of each year, commencing [ ]. Interest on the Series 2019 Bonds will be computed in all cases on the basis of a 360-day year of twelve 30-day months.

Upon initial issuance, the ownership of the Series 2019 Bonds will be registered in the name of Cede & Co., as nominee for The Depository Trust Company, New York, New York ("DTC"), and purchases of beneficial interests in the Series 2019 Bonds will be made in book-entry only form. The Series 2019 Bonds will initially be sold only to "accredited investors" within the meaning under Chapter 517, Florida Statutes, as amended, and the rules of the Florida Department of Financial Services promulgated thereunder, although there is no limitation on resales of the Series 2019 Bonds. See "DESCRIPTION OF THE SERIES 2019 BONDS – Book-Entry Only System" and "SUITABILITY FOR INVESTMENT" below.

U.S. Bank National Association is initially serving as the Trustee, Registrar and Paying Agent for the Series 2019 Bonds.

### Redemption Provisions

Optional Redemption. The Series 2019 Bonds may, at the option of the District, be called for redemption prior to maturity, in whole or in part, on any date, on or after November 1, _____ (less than all Series 2019 Bonds of a maturity to be selected by lot), at a Redemption Price equal to 100% the principal amount of Series 2019 Bonds to be redeemed, plus accrued interest to the Redemption Date

Mandatory Sinking Fund Redemption. The Series 2019 Bonds maturing November 1, _____ are subject to mandatory redemption in part by the District by lot prior to its scheduled maturity from moneys in the 2019 Sinking Fund Account established under the Supplemental Indenture in satisfaction of applicable Amortization Installments at a Redemption Price of 100% of the principal amount thereof, without premium, plus accrued interest to the redemption date, on November 1 of the years and in the principal amounts set forth below.

| Year | Amortization Installment |
|---|---|
| | $ |
| * | |

*Maturity

The Series 2019 Bonds maturing November 1,_____ are subject to mandatory redemption in part by the District by lot prior to its scheduled maturity from moneys in the 2019 Sinking Fund Account established under the Supplemental Indenture in satisfaction of applicable Amortization Installments at a Redemption Price of 100% of the principal amount thereof, without premium, plus accrued interest to the redemption date, on November 1 of the years and in the principal amounts set forth below.

| Year | Mandatory Sinking Fund Redemption Amount |
|---|---|
| | $ |
| * | |

*Maturity

The Series 2019 Bonds maturing November 1, _____ are subject to mandatory redemption in part by the District by lot prior to its scheduled maturity from moneys in the 2019 Sinking Fund Account established under the Supplemental Indenture in satisfaction of applicable Amortization Installments at a Redemption Price of 100% of the principal amount thereof, without premium, plus accrued interest to the redemption date, on November 1 of the years and in the principal amounts set forth below.

| Year | Mandatory Sinking Fund Redemption Amount |
|---|---|
| | $ |
| * | |

*Maturity

The Series 2019 Bonds maturing November 1,_____ are subject to mandatory redemption in part by the District by lot prior to its scheduled maturity from moneys in the 2019 Sinking Fund Account established under the Supplemental Indenture in satisfaction of applicable Amortization Installments at a

Redemption Price of 100% of the principal amount thereof, without premium, plus accrued interest to the redemption date, on November 1 of the years and in the principal amounts set forth below.

| Year | Mandatory Sinking Fund Redemption Amount |
|---|---|
| | $ |
| * | |

_____
*Maturity

Any Series 2019 Bonds that are purchased by the District with amounts held to pay an Amortization Installment will be cancelled and the principal amount so purchased will be applied as a credit against the applicable Amortization Installment of Series 2019 Bonds.

Upon redemption or purchase of the Series 2019 Bonds (other than redemption in accordance with scheduled Amortization Installments), the District shall cause to be recalculated and delivered to the Trustee revised Amortization Installments recalculated so that debt service on the Series 2019 Bonds is amortized in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of the Series 2019 Bonds.

Extraordinary Mandatory Redemption in Whole or in Part. The Series 2019 Bonds are subject to extraordinary mandatory redemption prior to scheduled maturity, in whole on any date or in part on any Redemption Date, and if in part on a pro rata basis calculated by the District determined by the ratio of the Outstanding principal amount of each maturity of the Series 2019 Bonds treating for such purposes each Amortization Installment as a maturity divided by the aggregate principal amount of Outstanding Series 2019 Bonds and as otherwise provided in the Indenture, at the Redemption Price of 100% of the principal amount thereof, without premium, plus accrued interest to the Redemption Date, if and to the extent that any one or more of the following shall have occurred::

(i) On or after the Date of Completion of the 2019 Project by application of moneys transferred from the subaccounts in the 2019 Acquisition and Construction Account to the 2019 Prepayment Account in accordance with the terms of the Indenture; or

(ii) Amounts are deposited into the 2019 Prepayment Account from the prepayment of Series 2019 Assessments and from amounts deposited into the 2019 Prepayment Subaccount from any other sources; or

(iii) When the amount on deposit in the 2019 Reserve Account, together with other moneys available therefor are sufficient to pay and redeem all the Series 2019 Bonds then Outstanding as provided in the Supplemental Indenture.

Notice of Redemption and of Purchase. When required to redeem or purchase Series 2019 Bonds under any provision of the Indenture or directed to do so by the District, the Trustee shall give or cause notice of the redemption, either in whole or in part, to be mailed at least thirty (30) but not more than sixty (60) days prior to the redemption or purchase date to all Owners of Series 2019 Bonds to be redeemed or purchased (as such Owners appear on the Bond Register on the fifth ($5^{th}$) day prior to such mailing), at their registered addresses, but failure to give any such notice or defect in the notice or in the giving notice thereof

shall not affect the validity of the redemption or purchase of the Series 2019 Bonds for which notice was duly given in accordance with the Indenture. The Indenture defines "Redemption Date" as each February 1, May 1, August 1, and November 1.

If at the time of mailing of notice of redemption or purchase, the District shall not have deposited with the Trustee or Paying Agent moneys sufficient to redeem or purchase all the Series 2019 Bonds called for redemption or purchase, such notice shall state that the redemption is conditional and is subject to the deposit of the redemption or purchase moneys with the Trustee or Paying Agent, as the case may be, not later than the opening of business on the redemption or purchase date, and such notice shall be of no effect unless such moneys are so deposited.

**Book-Entry Only System**

*The information in this caption concerning DTC and DTC's book-entry system has been obtained from DTC and neither the District nor the Underwriter make any representation or warranty or take any responsibility for the accuracy or completeness of such information.*

The Depository Trust Company ("DTC"), New York, NY, will act as securities depository for the Series 2019 Bonds. The Series 2019 Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered Series 2019 Bond certificate will be issued for each maturity of the Series 2019 Bonds, each in the aggregate principal amount of such maturity, and will be deposited with DTC.

DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has a Standard & Poor's rating of AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com.

Purchases of Series 2019 Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Series 2019 Bonds on DTC's records. The ownership interest of each actual purchaser of each Series 2019 Bond ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Series 2019 Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in the Series 2019 Bonds, except in the event that use of the book-entry system for the Series 2019 Bonds is discontinued.

To facilitate subsequent transfers, all Series 2019 Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of the Series 2019 Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Series 2019 Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Series 2019 Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Series 2019 Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Series 2019 Bonds, such as redemptions, tenders, defaults, and proposed amendments to the Series 2019 Bond documents. For example, Beneficial Owners of Series 2019 Bonds may wish to ascertain that the nominee holding the Series 2019 Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the Series 2019 Bonds are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such Series 2019 Bonds to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to the Series 2019 Bonds unless authorized by a Direct Participant in accordance with DTC's MMI procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the District as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the Series 2019 Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Redemption proceeds, distributions, and interest payments on the Series 2019 Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the District or the Paying Agent on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant

and not of DTC nor its nominee, the Trustee, or the District, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and interest payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the District and/or the Paying Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as depository with respect to the Series 2019 Bonds at any time by giving reasonable notice to the District and the Trustee. Under such circumstances, in the event that a successor depository is not obtained, Series 2019 Bond certificates are required to be printed and delivered.

The District may decide to discontinue use of the system of book-entry only transfers through DTC (or a successor securities depository). In that event, Series 2019 Bond certificates will be printed and delivered to DTC.

The information in this section concerning DTC and DTC's book -entry system has been obtained from sources that the District believes to be reliable, but takes no responsibility for the accuracy thereof.

NEITHER THE DISTRICT NOR THE TRUSTEE WILL HAVE ANY RESPONSIBILITY OR OBLIGATION TO THE DTC PARTICIPANTS OR THE PERSONS FOR WHOM THEY ACT AS NOMINEE WITH RESPECT TO THE PAYMENTS TO OR THE PROVIDING OF NOTICE FOR THE DTC PARTICIPANTS, THE INDIRECT PARTICIPANTS OR THE BENEFICIAL OWNERS OF THE SERIES 2019 BONDS. THE DISTRICT CANNOT AND DOES NOT GIVE ANY ASSURANCES THAT DTC, THE DTC PARTICIPANTS OR OTHERS WILL DISTRIBUTE PAYMENTS OF PRINCIPAL OF OR INTEREST ON THE SERIES 2019 BONDS PAID TO DTC OR ITS NOMINEE, AS THE REGISTERED OWNER, OR PROVIDE ANY NOTICES TO THE BENEFICIAL OWNERS OR THAT THEY WILL DO SO ON A TIMELY BASIS, OR THAT DTC WILL ACT IN THE MANNER DESCRIBED IN THIS LIMITED OFFERING MEMORANDUM.

## SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2019 BONDS

### General

THE SERIES 2019 BONDS ARE LIMITED OBLIGATIONS OF THE DISTRICT PAYABLE SOLELY OUT OF THE 2019 TRUST ESTATE PLEDGED THEREFOR UNDER THE INDENTURE AND NEITHER THE PROPERTY, THE FULL FAITH AND CREDIT, NOR THE TAXING POWER OF THE DISTRICT, THE COUNTY, THE STATE OF FLORIDA (THE "STATE"), OR ANY OTHER POLITICAL SUBDIVISION THEREOF, IS PLEDGED AS SECURITY FOR THE PAYMENT OF THE SERIES 2019 BONDS. HOWEVER, THE DISTRICT IS OBLIGATED UNDER THE INDENTURE TO LEVY AND TO EVIDENCE AND CERTIFY, OR CAUSE TO BE CERTIFIED, FOR COLLECTION, SERIES 2019 ASSESSMENTS TO SECURE AND PAY THE SERIES 2019 BONDS. THE SERIES 2019 BONDS DO NOT CONSTITUTE AN INDEBTEDNESS OF THE DISTRICT, THE COUNTY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION.

The lands within the District consist of approximately 458+/- gross acres of land entirely within an unincorporated area of the County. Magic Village 3 LLC, a Florida limited liability company (the "Developer") is the owner and the Developer of the approximately [TH Acres] within the District upon which the approximately 800 townnhome units will be built (the "Townhome Acres"), which are part of a

development known as "Magic Village 3" and referred to herein as the "Development." Net proceeds of the Series 2019 Bonds are financing a portion of the public improvements necessary to build the first 495 townhome units within the Development known as "Phase 1" of the Development. As described below, the Series 2019 Bonds are secured by special assessments levied solely on the assessable lands within the Development, which initially includes only the Townhome Acres, and at platting, the Series 2019 Assessments will be levied on 495 individual lots within Phase 1 of the Development. Affiliates of the Developer are also developing the adjacent property to the Townhome Acres comprising the balance of the District Lands which is planned to include at build-out an additional 300 apartment units, 313,000 square feet of retail space, and 745 hotel rooms (collectively with the Development, the "Master Development"). Such portions of the Master Development will not be subject to the Series 2019 Assessments.

The Series 2019 Bonds will be secured by a pledge of the 2019 Pledged Revenues and the Series 2019 Pledged Funds. "2019 Pledged Revenues" shall mean with respect to the Series 2019 Bonds, all revenues received by the District from Series 2019 Assessments levied and collected on all assessable lands within the District subject to the Series 2019 Assessments, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Series 2019 Assessments or from the issuance and sale of tax certificates with respect to such Series 2019 Assessments. "2019 Pledged Funds" shall mean, all moneys on deposit in certain Funds and Accounts established under the Indenture created and established with respect to or for the benefit of the Series 2019 Bonds; provided, however, that 2019 Pledged Funds shall not include (A) any moneys transferred to the 2019 Rebate Account and investment earnings thereon, and (B) moneys on deposit in the 2019 Costs of Issuance Account of the Acquisition and Construction Fund, (it being expressly understood that the lien and pledge of the Indenture shall not apply to any of the moneys described in the foregoing clauses (A) and (B) of this proviso). The 2019 Pledged Revenues and the 2019 Pledged Funds collectively constitute the "2019 Trust Estate."

The "Series 2019 Assessments" shall mean the Special Assessments levied on the assessable lands within the District as a result of the District's acquisition and/or construction of the 2019 Project. The Series 2019 Assessments correspond in amount to the debt service on the Series 2019 Bonds and are designated as such in the Assessment Methodology. The Assessment Methodology, which describes the methodology for allocating the Series 2019 Assessments to the assessable lands within the District is included as APPENDIX D hereto. The Series 2019 Assessments were levied pursuant to Section 190.022 of the Act, and the Assessment Resolution (as defined in the First Supplemental Indenture) and assessment proceedings conducted by the District (together with the Assessment Resolution, the "Assessment Proceedings"). Non-ad valorem assessments are not based on millage and are not taxes, but are a lien against the lands receiving special benefit, including, but not limited to, homestead property, as permitted in Section 4, Article X of the Florida State Constitution. The Series 2019 Assessments will constitute a lien against the land as to which the Series 2019 Assessments are imposed. See "ENFORCEMENT OF ASSESSMENT COLLECTIONS" herein.

**Assessment Methodology / Projected Level of District Assessments**

As set forth in the Assessment Methodology, the Series 2019 Assessments are initially levied on only the [TH Acres]+/- gross acres in the District (the "Townhome Acres") representing the acreage that will ultimately be associated with all proposed 800 townhome units within Magic Village 3 until such time as the first 495 townhome units within Phase 1 of the Develoomment are platted. At platting, such 495 townhome units within Phase 1 will be allocated Series 2019 Assessments in accordance with the Assessment Methodology as set forth below. See "APPENDIX D: ASSESSMENT METHODOLOGY" herein. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2019 BONDS" herein

| Product Type | Total No. of ERU's | Estimated Series 2019 Bond Principal Allocated per ERU | Estimated Annual Series 2019 Special Assessments Per Unit* |
|---|---|---|---|
| Townhome Units | 495 | $[ ] | $[ ] |

* Preliminary, subject to change. This amount includes gross up for early payment discounts and County collection fees, taking into account total amount to be placed on the ad-valorem tax roll for collection when units are platted.

The District anticipates levying assessments to cover its operation and maintenance costs that will be approximately $[ ] per unit annually; which amount is subject to change. In addition, [units] are also expected to pay association fees which are estimated initially to total approximately $[ ], per residential unit yearly; which amounts are subject to change. The land within the District has been and is expected to continue to be subject to taxes and assessments imposed by taxing authorities other than the District. The total millage rate in the District is currently approximately [ ] mills. These taxes would be payable in addition to the Series 2019 Assessments and any other assessments levied by the District or other governmental entities. In addition, exclusive of voter approved millages levied for general obligation bonds, as to which no limit applies, the County and the [School District of Osceola County, Florida] each levy ad valorem taxes upon the land in the District. The District has no control over the level of ad valorem taxes and/or special assessments levied by other taxing authorities. It is possible that in future years taxes levied by these other entities could be substantially higher than in the current year. See "THE DEVELOPMENT – Taxes, Fees and Assessments" for more information.

**Additional Obligations**

[Other than Bonds issued to refund a portion of Outstanding Series 2019 Bonds, the issuance of which as determined by the District results in present value debt service savings, the District shall not, while any Series 2019 Bonds are outstanding, issue or incur any debt payable in whole or in part from the 2019 Trust Estate. In addition, the District covenants not to issue any other Bonds or other debt obligations secured by Special Assessments on assessable lands which are also encumbered by the Series 2019 Assessments for any capital project unless the Series 2019 Assessments have been Substantially Absorbed. The District may issue Bonds or other debt obligations secured by Special Assessments on assessable lands not encumbered by the Series 2019 Assessments without limitation except as limited by the documents pursuant to which such Bonds or debt are issued. The Trustee and the District may rely on a certificate from the District Manager regarding such status of the units and the Series 2019 Assessments and in the absence of receipt of such certificate, may assume Substantial Absorption has not occurred.]

The Supplemental Indenture defines "Substantially Absorbed" as the date at least 90% of the principal portion of the Series 2019 Assessments have been assigned to units that have received certificates of occupancy.

The District and/or other public entities may impose taxes or other special assessments on the same properties encumbered by the Series 2019 Assessments without the consent of the Owners of the Series 2019 Bonds. The District expects to impose certain non-ad valorem special assessments called maintenance assessments, which are of equal dignity with the Series 2019 Assessments, on the same lands upon which the Series 2019 Assessments are imposed, to fund the maintenance and operation of the District. See "THE DEVELOPMENT – Taxes, Fees and Assessments" and "BONDOWNERS' RISKS" herein for more information.

**Covenant Against Sale or Encumbrance**

In the Master Indenture, the District will covenant that (a) except for those improvements comprising the 2019 Project that are to be conveyed by the District to the County, the State Department of Transportation or another governmental entity, and (b) except as otherwise permitted in the Indenture, it will not sell, lease or otherwise dispose of or encumber the 2019 Project or any part thereof. See "APPENDIX A: PROPOSED FORMS OF INDENTURE" herein for more information.

**2019 Reserve Account**

The Indenture establishes a 2019 Reserve Account within the Debt Service Reserve Fund for the Series 2019 Bonds. The 2019 Reserve Account will, at the time of delivery of the Series 2019 Bonds, be funded from a portion of the proceeds of the Series 2019 Bonds in an amount equal to the 2019 Reserve Account Requirement. "2019 Reserve Account Requirement" or "Reserve Requirement" shall mean, $_____, which is _____ percent (___%) of the maximum annual Debt Service Requirement for the Series 2019 Bonds as of the date of issuance of the Series 2019 Bonds. On the date the Reserve Account Release Conditions have been satisfied, the 2019 Reserve Account Requirement for the Series 2019 Bonds shall be thereafter reduced to an amount equal to ___% of the maximum annual Debt Service Requirement with respect to the Series 2019 Bonds Outstanding from time to time thereafter as of the date of such calculation. Any excess in the 2019 Reserve Account as a result of such reduction in the 2019 Reserve Account Requirement for the Series 2019 Bonds due to the Reserve Account Release Provisions being satisfied shall be deposited into the 2019 Acquisition and Construction Account. Any amount in the 2019 Reserve Account upon final maturity or redemption of all Outstanding Series 2019 Bonds, shall be used to pay principal of and interest on the Series 2019 Bonds. The District or the District Manager, on behalf of the District, shall provide written notice to the Trustee when the Reserve Account Release Conditions have been satisfied, upon which notice the Trustee may conclusively rely. After the date the Reserve Account Release Conditions have been satisfied, the 2019 Reserve Account Requirement for the Series 2019 Bonds shall be re-calculated each time upon the payment of principal of the Series 2019 Bonds pursuant to extraordinary mandatory redemption (but not upon optional redemption or mandatory redemption to satisfy Amortization Installments) and any resulting excess shall be transferred as provided in Section 405 of the First Supplemental Indenture.

The Supplemental Indenture defines "Reserve Account Release Conditions" as when (i) all of the residential units subject to the Series 2019 Assessments have received a certificate of occupancy and have closed with end user buyers; and (ii) no Event of Default has occurred and is continuing with respect to any Outstanding Series 2019 Bonds of the District.

Amounts on deposit in the 2019 Reserve Account except as provided elsewhere in the Master Indenture or in the First Supplemental Indenture shall be used only for the purpose of making payments into the 2019 Interest Account and the 2019 Sinking Fund Account to pay the Series 2019 Bonds, without distinction as to Series 2019 Bonds and without privilege or priority of one Series 2019 Bond over another, when due when the moneys on deposit in such Accounts and available therefor are insufficient.

The Trustee, on or before the forty-fifth day (or if such day is not a Business Day, on the Business Day next preceding such day) next preceding each Redemption Date, after taking into account all payments and transfers made as of such date, shall compute the value of the 2019 Reserve Account and shall promptly notify the District of the amount of any deficiency or surplus as of such date in such account. The District shall immediately pay the amount of any deficiency to the Trustee, for deposit in the 2019 Reserve Account, from the first legally available sources of the District. Any surplus in the 2019 Reserve Account (other than any surplus resulting from investment earnings and other than any excess resulting from the occurrence

of the Reserve Account Release Conditions which shall be applied as provided below or as provided in the definition of 2019 Reserve Account Requirement) shall be deposited into the 2019 Prepayment Account.

All earnings on investments in the 2019 Reserve Account shall be deposited to the 2019 Revenue Account provided no deficiency exists in the 2019 Reserve Account except that prior to the Date of Completion of the 2019 Project earnings shall be deposited to the 2019 Acquisition and Construction Account if a deficiency does not exist and if a deficiency does exist earnings shall remain on deposit in the 2019 Reserve Account until the deficiency is cured. Such Account shall consist only of cash and 2019 Investment Obligations.

Notwithstanding the foregoing on the earliest date on which there is on deposit in the 2019 Reserve Account, sufficient monies, taking into account other monies available therefor, to pay and redeem all of the Outstanding Series 2019 Bonds, together with accrued interest on such Series 2019 Bonds to the earliest date of redemption, then the Trustee shall transfer to the 2019 Prepayment Account the amount on deposit in the 2019 Reserve Account to pay and redeem all of the Outstanding 2019 Bonds on the earliest such date.

It shall be an event of default under the Indenture if any portion of the Series 2019 Assessments pledged to the Series 2019 Bonds shall have become delinquent and, as the result thereof, the Indenture authorizes the Trustee to withdraw funds in an amount greater than twenty-five percent (25%) of the amount on deposit in 2019 Reserve Account to pay the Debt Service Requirements on the Series 2019 Bonds (regardless of whether the Trustee does or does not actually withdraw such funds from the 2019 Reserve Account to pay the Debt Service Requirements on the Series 2019 Bonds) (the foregoing being referred to as a "2019 Reserve Account Event") unless within sixty (60) days from the 2019 Reserve Account Event the District has either paid to the Trustee (i) the amounts, if any, withdrawn from the 2019 Reserve Account or (ii) the portion of the Delinquent Assessment Principal and Delinquent Assessment Interest giving rise to the 2019 Reserve Account Event are no longer delinquent Assessments.

**Deposit and Application of the 2019 Pledged Revenues**

Except as otherwise provided in the Indenture amounts on deposit in the 2019 Revenue Account shall be applied in accordance with Section 6.03 of the Master Indenture. Except as otherwise provided in the Supplemental Indenture, the Series 2019 Assessments will be collected as provided in Section 9.04 of the Master Indenture. Following an Event of Default, the Majority Owners may direct the District as to the collection method for the Series 2019 Assessments provided such method complies with Florida law. The District covenants to assess, levy, and enforce the payment of the Series 2019 Assessments at times and in amounts as shall be necessary in order to pay, when due, Debt Service Requirements on the Series 2019 Bonds and to pay or cause to be paid the proceeds of such Series 2019 Assessments as received to the Trustee for deposit to the 2019 Revenue Account.

Simultaneously with the deposit of the revenues from the Series 2019 Assessments including the interest thereon with the Trustee, the District shall provide the Trustee a written accounting setting forth the amounts of such Series 2019 Assessments in the following categories which shall be deposited by the Trustee into the Funds and Accounts established hereunder as follows:

(i) Assessment Interest which shall be deposited into the 2019 Interest Account;

(ii) Assessment Principal, which shall be deposited into the 2019 Sinking Fund Account;

(iii) Prepayment Principal which shall be deposited into the 2019 Prepayment Account;

(iv) Delinquent Assessment Principal shall first be applied to restore the amount of any withdrawal, from the 2019 Reserve Account to pay the principal of Series 2019 Bonds to the extent that less than the 2019 Reserve Account Requirement is on deposit in the 2019 Reserve Account, and, the balance, if any, shall be deposited into the 2019 Sinking Fund Account;

(v) Delinquent Assessment Interest shall first be applied to restore the amount of any withdrawal, from the 2019 Reserve Account to pay the interest of Series 2019 Bonds to the extent that less than the 2019 Reserve Account Requirement is on deposit in a 2019 Reserve Account, and, the balance, if any, shall be deposited into the 2019 Interest Account;

(vi) The balance shall be deposited in the 2019 Revenue Account.

On each March 15, June 15, September 15 and December 15 (or if such Day is not a Business Day, on the Business Day next preceding such day), the Trustee shall determine the amount on deposit in the 2019 Prepayment Account and, if the balance therein is greater than zero, shall transfer, but only after transferring sufficient amounts to make the payments due on the next Interest Payment Date, from the 2019 Revenue Account for deposit into such Prepayment Account, an amount sufficient to increase the amount on deposit therein to the next integral multiple of $5,000, and, shall thereupon give notice and cause the extraordinary mandatory redemption of Series 2019 Bonds on the next Redemption Date in the maximum aggregate principal amount for which moneys are then on deposit in such Prepayment Account in accordance with the provisions for extraordinary redemption of Series 2019 Bonds. All interest due in regard to such prepayments shall be paid from the 2019 Interest Account or, if insufficient amounts are on deposit in the 2019 Interest Account to pay such interest then from the 2019 Revenue Account.

On each May 1 and November 1 (or if such May 1 or November 1 is not a Business Day, on the Business Day preceding such date), the Trustee shall transfer from amounts on deposit in the 2019 Revenue Account to the Funds and Accounts designated below, the following amounts in the following order of priority and apply such amounts as provided below:

FIRST, to the 2019 Interest Account of the Debt Service Fund, an amount equal to the amount of interest payable on all Series 2019 Bonds then Outstanding on such May 1 or November 1, less any other amount already on deposit in the 2019 Interest Account not previously credited;

SECOND, beginning on November 1, ____, and no later than the Business Day next preceding each November 1 thereafter while Series 2019 Bonds remain Outstanding, to the 2019 Sinking Fund Account, an amount equal to the Amortization Installment on the Series 2019 Bonds due on such November 1 or the principal maturing on such November 1, less any amount on deposit in the 2019 Sinking Fund Account not previously credited;

THIRD, to the 2019 Reserve Account, the amount, if any, which is necessary to make the amount on deposit therein equal to the 2019 Reserve Account Requirement with respect to the 2019 Bonds; and

FOURTH, the balance shall be retained in the 2019 Revenue Account.

Anything in the Indenture to the contrary notwithstanding, it shall not constitute an Event of Default thereunder if the full amount of the foregoing deposits are not made due to an insufficiency of funds therefor; provided, however, that nothing in this paragraph is meant to change what are otherwise Events of Default as provided for in Article X of the Master Trust Indenture and Section 606 of the First Supplemental Indenture.

On any date required by the Arbitrage Certificate, the District shall give the Trustee written direction, and the Trustee shall, transfer from the 2019 Revenue Account to the 2019 Rebate Account established for the Series 2019 Bonds in the Rebate Fund the amount due and owing to the United States, which amount shall be paid, to the United States, when due, in accordance with such Arbitrage Certificate.

To the extent insufficient moneys are on deposit in the 2019 Revenue Account to make the transfer provided for in the immediately preceding sentence the District shall deposit with the Trustee from available moneys of the District the amount of any such insufficiency.

**2019 Acquisition and Construction Account**

The First Supplemental Indenture establishes a 2019 Acquisition and Construction Account and therein a General Subaccount. Amounts on deposit in the 2019 Acquisition and Construction Account shall be applied to pay the Costs of the 2019 Project upon compliance with the requirements of the requisition provisions set forth in Section 5.01(b) of the Master Indenture, and upon presentment to the Trustee of a properly signed requisition in substantially the form attached as an exhibit to the First Supplemental Indenture, the Trustee shall withdraw moneys from the 2019 Acquisition and Construction Account.

Any balance remaining in the 2019 Acquisition and Construction Account after the Completion Date of the 2019 Project and after retaining the amount, if any, of all remaining unpaid Costs of the 2019 Project set forth in the Engineers' Certificate establishing such Completion Date, shall be deposited in the 2019 Prepayment Account in the Bond Redemption Fund and applied to the extraordinary mandatory redemption of the Series 2019 Bonds in the manner prescribed in the Series 2019 Bonds. Notwithstanding the foregoing, the District shall not declare that the Completion Date has occurred until after the Reserve Account Release Conditions have been satisfied and all moneys transferred from the 2019 Reserve Account to the 2019 Acquisition and Construction Account have been expended for costs of the 2019 Project or the District Engineer has certified in writing to the District and the Trustee that such amount is in excess of what is needed to complete the 2019 Project. The Trustee shall have no obligation to inquire if Reserve Account Release Conditions have occurred and in the absence of notice from the District, the Trustee may assume that the Reserve Account Release Conditions have not occurred. At such time as there are no amounts on deposit in the 2019 Acquisition and Construction Account such account shall be closed. No such transfer to the 2019 Prepayment Account shall be made if on the date of such proposed transfer the Trustee has knowledge that an Event of Default exists until such Event of Default no longer exists or is waived or the Trustee is directed by the Majority Owners to otherwise apply such moneys.

In accordance with the provisions of the Indenture, the Series 2019 Bonds are payable solely from the 2019 Trust Estate. The District acknowledges in the First Supplemental Indenture that (i) the 2019 Trust Estate includes, without limitation, all amounts on deposit in the 2019 Acquisition and Construction Account then held by the Trustee, (ii) upon the occurrence of an Event of Default with respect to the Series 2019 Bonds, the 2019 Trust Estate may not be used by the District (whether to pay costs of the 2019 Project or otherwise) without the consent of the Majority Owners, except to the extent that prior to the occurrence of the Event of Default the District had incurred a binding obligation with third parties for work on the 2019 Project and payment is for such work and (iii) the 2019 Trust Estate may be used by the Trustee, at the direction or with the approval of the Majority Owners, to pay costs and expenses incurred in connection with the pursuit of remedies under the Indenture. The District shall not enter into any binding agreement with respect to the 2019 Project after the occurrence of an Event of Default unless authorized in writing by the Majority Owners.

**Investments**

Anything in the Indenture to the contrary notwithstanding, amounts on deposit in all of the Funds and Accounts held as security for the Series 2019 Bonds shall be invested only in 2019 Investment Obligations (as defined in the First Supplemental Indenture), and further, earnings on investments in the 2019 Acquisition and Construction Account and the 2019 Cost of Issuance Account shall be retained as realized, in such Accounts and used for the purpose of such Accounts. Earnings on investments in the 2019 Revenue Account, 2019 Sinking Fund Account, the 2019 Interest Account and the 2019 Prepayment Account and the 2019 Optional Redemption Account in the Bond Redemption Fund shall be deposited, as realized, to the credit of the 2019 Revenue Account and used for the purpose of such Account. Earnings on investments in the 2019 Reserve Account shall be disposed of as provided in Section 405 of the First Supplemental Indenture. See "APPENDIX A: PROPOSED FORMS OF INDENTURE" hereto.

**Covenant to Levy the Series 2019 Assessments**

The District has covenanted to levy the Series 2019 Assessments to the extent and in the amount sufficient to pay debt service on the Series 2019 Bonds when due. If any Series 2019 Assessment shall be either in whole or in part annulled, vacated or set aside by the judgment of any court, or if the District shall be satisfied that any such Series 2019 Assessment is so irregular or defective that the same cannot be enforced or collected, or if the District shall have omitted to make such Series 2019 Assessment when it might have done so, the District has additionally covenanted to either (i) take all necessary steps to cause a new Series 2019 Assessment to be made for the whole or any part of such improvement or against any property benefited by such improvement, or (ii) in its sole discretion, make up the amount of such Series 2019 Assessment from legally available moneys, which moneys shall be deposited into the Series 2019 Revenue Account. In case such second Series 2019 Assessment shall be annulled, the District shall obtain and make other Series 2019 Assessments until a valid 2019 Assessment shall be made.

**Prepayment of Series 2019 Assessments**

Pursuant to the Act, an owner of property subject to the levy of Series 2019 Assessments may pay the entire balance of the Series 2019 Assessments remaining due, without interest, within thirty (30) days after the 2019 Project has been completed or acquired by the District, and the Board has adopted a resolution accepting the 2019 Project pursuant to Chapter 170.09, Florida Statutes. The Developer, as the owner of property within the District, will covenant to waive this right on behalf of itself and its respective successors and assigns in connection with the issuance of the Series 2019 Bonds pursuant to a "Declaration of Consent to Jurisdiction of Magic Place Community Development District and to Imposition of Special Assessments".

Any prepayment of Series 2019 Assessments will result in the extraordinary mandatory redemption of a portion of the Series 2019 Bonds as indicated under "DESCRIPTION OF THE SERIES 2019 BONDS - Redemption Provisions - Extraordinary Mandatory Redemption." The prepayment of Series 2019 Assessments does not entitle the owner of the property to a discount for early payment.

**Indenture Provisions Relating to Bankruptcy or Insolvency of Certain Landowners**

The following provisions of the Indenture shall be applicable both before and after the commencement, whether voluntary or involuntary, of any case, proceeding or other action by or against any owner of any tax parcel subject to at least three percent (3%) of the Series 2019 Assessments pledged to the Series 2019 Bonds Outstanding (an "Insolvent Taxpayer") under any existing or future law of any

jurisdiction relating to bankruptcy, insolvency, reorganization, assignment for the benefit of creditors, or relief of debtors (a "Proceeding").

In the Indenture, the District acknowledges and agrees that, although the Series 2019 Bonds were issued by the District, the Owners of the Series 2019 Bonds are categorically the party with the ultimate financial stake in the transaction and, consequently, the party with a vested and pecuniary interest in a Proceeding. In the event of any Proceeding involving an Insolvent Taxpayer:

(i) the District agrees that it shall seek to secure the written consent of the Trustee, acting at the direction of the Majority Owners of the Series 2019 Bonds Outstanding, prior to making any election, giving any consent, commencing any action or filing any motion, claim, obligation, notice or application or in taking any other action or position in any Proceedings or in any action related to a Proceeding that affects, either directly or indirectly, the 2019 Assessments relating to the Series 2019 Bonds Outstanding, the Outstanding Series 2019 Bonds or any rights of the Trustee under the Indenture (provided, however, Trustee shall be deemed to have consented, on behalf of the Majority Owners of the Series 2019 Bonds Outstanding, to the proposed action if the District does not receive a written response from the Trustee within thirty (30) days following receipt by the Trustee of the written request for consent);

(ii) the District agrees that it shall not make any election, give any consent, commence any action or file any motion, claim, obligation, notice or application or take any other action or position in any Proceeding or in any action related to a Proceeding that affects, either directly or indirectly, the 2019 Assessments relating to the Series 2019 Bonds Outstanding, the Series 2019 Bonds Outstanding or any rights of the Trustee under the Indenture that are inconsistent with any written consent received (or deemed received) from the Trustee;

(iii) the District agrees that it shall seek the written consent of the Trustee prior to filing and voting in any such Proceeding (provided, however, Trustee shall be deemed to have consented, on behalf of the Majority Owners of the Series 2019 Bonds Outstanding, to the proposed action if the District does not receive a written response from the Trustee within thirty (30) days following receipt by the Trustee of the written request for consent);

(iv) the Trustee shall have the right, by interpleader or otherwise, to seek or oppose any relief in any such Proceeding that the District, as claimant with respect to the Series 2019 Assessments relating to the Series 2019 Bonds Outstanding would have the right to pursue, and, if the Trustee chooses to exercise any such rights, the District shall not oppose the Trustee in seeking to exercise any and all rights and taking any and all actions available to the District in connection with any Proceeding of any Insolvent Taxpayer, including without limitation, the right to file and/or prosecute and/or defend any claims and proofs of claims, to vote to accept or reject a plan, to seek dismissal of the Proceeding, to seek stay relief to commence or continue foreclosure or pursue any other available remedies as to the 2019 Assessments relating the Series 2019 Bonds Outstanding, to seek substantive consolidation, to seek to shorten the Insolvent Taxpayer's exclusivity periods or to oppose any motion to extend such exclusivity periods, to oppose any motion for use of cash collateral or for authority to obtain financing, to oppose any sale procedures motion or any sale motion, to propose a competing plan of reorganization or liquidation, or to make any election under Section 1111(b) of the Bankruptcy Code; and

(v) The District shall not challenge the validity or amount of any claim submitted in good faith in such Proceeding by the Trustee or any valuations of the lands owned by any Insolvent Taxpayer submitted in good faith by the Trustee in such Proceedings or take any other action in such Proceedings, which is adverse to Trustee's enforcement or the District's claim and rights with respect to the 2019 Assessments relating to the Series 2019 Bonds Outstanding or receipt of adequate protection (as that term

is defined in the Bankruptcy Code). Without limiting the generality of the foregoing, the District agrees that the Trustee shall have the right (i) to file a proof of claim with respect to the 2019 Assessments pledged to the Series 2019 Bonds Outstanding, (ii) to deliver to the District a copy thereof, together with evidence of the filing with the appropriate court or other authority, and (iii) to defend any objection filed to said proof of claim.

Notwithstanding the provisions of the immediately preceding paragraphs, the District shall not be precluded from becoming a party to a Proceeding in order to enforce a claim for Operation and Maintenance Assessments, and the District shall be free to pursue such claim in such manner as it shall deem appropriate in its sole and absolute discretion. Any actions taken by the District in pursuance of its claim for Operation and Maintenance Assessments in any Proceeding shall not be considered an action adverse or inconsistent with the Trustee's rights or consents with respect to the 2019 Assessments relating to the Series 2019 Bonds Outstanding whether such claim is pursued by the District or the Trustee; provided, however, that the District shall not oppose any relief sought by the Trustee under the authority granted to the Trustee in clause (v) above.

**Events of Default and Remedies**

The Indenture provides that each of the following shall be an "Event of Default" under the Indenture, with respect to the Series 2019 Bonds:

(a) if payment of any installment of interest on any Series 2019 Bond is not made when it becomes due and payable; or

(b) if payment of the principal or Redemption Price of any Series 2019 Bond is not made when it becomes due and payable at maturity or upon call or presentation for redemption; or

(c) if the District, for any reason, fails in, or is rendered incapable of, fulfilling its obligations under the Indenture or under the Act which failure or incapacity may be reasonably determined solely by the Majority Owners; or

(d) if the District proposes or makes an assignment for the benefit of creditors or enters into a composition agreement with all or a material part of its creditors, or a trustee, receiver, executor, conservator, liquidator, sequestrator or other judicial representative, similar or dissimilar, is appointed for the District or any of its assets or revenues, or there is commenced any proceeding in liquidation, bankruptcy, reorganization, arrangement of debts, debtor rehabilitation, creditor adjustment or insolvency, local, state or federal, by or against the District and if such is not vacated, dismissed or stayed on appeal within ninety (90) days; or

(e) if the District defaults in the due and punctual performance of any other covenant in the Indenture or in the Series 2019 Bonds and such default continues for sixty (60) days after written notice requiring the same to be remedied shall have been given to the District by the Trustee, which may give such notice in its discretion and shall give such notice at the written request of the Majority Owners; provided, however, that if such performance requires work to be done, actions to be taken, or conditions to be remedied, which by their nature cannot reasonably be done, taken or remedied, as the case may be, within such sixty (60) day period, no Event of Default shall be deemed to have occurred or exist if, and so long as the District shall commence such performance within such sixty (60) day period and shall diligently and continuously prosecute the same to completion; or

(f) any portion of the Series 2019 Assessments pledged to the Series 2019 Bonds shall have become delinquent and, as the result thereof, the Indenture authorizes the Trustee to withdraw funds in an amount greater than twenty-five percent (25%) of the amount on deposit in 2019 Reserve Account to pay the Debt Service Requirements on the Series 2019 Bonds (regardless of whether the Trustee does or does not actually withdraw such funds from the 2019 Reserve Account to pay the Debt Service Requirements on the Series 2019 Bonds) (the foregoing being referred to as a "2019 Reserve Account Event") unless within sixty (60) days from the 2019 Reserve Account Event the District has either (i) replenished the amounts, if any, withdrawn from the 2019 Reserve Account or (ii) the portion of the delinquent Assessments giving rise to the 2019 Reserve Account Event are paid and are no longer delinquent Assessments; or

(g) More than fifteen percent (15%) of the operation and maintenance Assessments that are directly billed by the District and levied by the District on tax parcels subject to the Series 2019 Assessments are not paid by the date such are due and payable and such default continues for sixty (60) days after the date when due.

No Series 2019 Bonds shall be subject to acceleration unless the Series 2019 Assessments have been accelerated. Upon an Event of Default, no optional redemption or extraordinary mandatory redemption of the Series 2019 Bonds pursuant to the Indenture shall occur unless all of the Series 2019 Bonds where an Event of Default has occurred will be redeemed or if 100% of the Holders of the Outstanding Series 2019 Bonds agree to such redemption.

If any Event of Default with respect to the Series 2019 Bonds has occurred and is continuing, the Trustee, in its discretion may, and upon the written request of the Majority Owners and receipt of indemnity to its satisfaction shall, in its own name:

(a) by mandamus, or other suit, action or proceeding at law or in equity, enforce all rights of the Holders of the Series 2019 Bonds, including, without limitation, the right to require the District to carry out any agreements with, or for the benefit of, the Series 2019 Bondholders and to perform its or their duties under the Act;

(b) bring suit upon the Series 2019 Bonds;

(c) by action or suit in equity require the District to account as if it were the trustee of an express trust for the Holders of the Series 2019 Bonds;

(d) by action or suit in equity enjoin any acts or things which may be unlawful or in violation of the rights of the Holders of the Series 2019 Bonds; and

(e) by other proceeding in law or equity, exercise all rights and remedies provided for by any other document or instrument securing the Series 2019 Bonds.

If any proceeding taken by the Trustee on account of any Event of Default is discontinued or is determined adversely to the Trustee, the District, the Trustee, the Paying Agent and the Bondholders shall be restored to their former positions and rights hereunder as though no such proceeding had been taken.

The Majority Owners then subject to remedial proceedings under the Indenture shall have the right to direct the method and place of conducting all remedial proceedings by the Trustee under the Indenture, provided that such directions shall not be otherwise than in accordance with law or the provisions of the Indenture.

Application of Moneys in Event of Default. Any moneys received by the Trustee or the Paying Agent, as the case may be, in connection with any proceedings brought under Article X of the Master Indenture with respect to the Series 2019 Bonds shall be applied in the following order of priority:

(a) to the payment of the fees, costs and expenses of the Trustee and Paying Agent incurred in connection with actions taken under Article X of the Master Indenture with respect to such Series 2019 Bonds, including counsel fees and any disbursements of the Trustee and the Paying Agent and payment of unpaid fees and expenses owed to the Trustee.

(b) then:

FIRST: to payment of all installments of interest then due on the Series 2019 Bonds in the order of maturity of such installments of interest, and, if the amount available shall not be sufficient to pay in full any particular installment, then to the payment ratably, according to the amounts due on such installment, to the persons entitled thereto, without any preference or priority of one installment of interest over any other installment; and

SECOND: to payment to the persons entitled thereto of the unpaid principal or Redemption Price of any of the Series 2019 Bonds which shall have become due in the order of their due dates, with interest on such Series 2019 Bonds from the respective dates upon which they become due and, if the amount available shall not be sufficient to pay in full the principal or Redemption Price coming due on such Series 2019 Bonds on any particular date, together with such interest, then to the payment ratably, according to the amount of principal due on such date, to the persons entitled thereto without any preference or priority of one such Series 2019 Bond over another Bond or of any installment of interest over another.

If the principal of all Series 2019 Bonds shall have become or shall have become due and payable, to the payment of principal or Redemption Price (as the case may be) and interest then owing on the Series 2019 Bonds and in case such moneys shall be insufficient to pay the same in full, then to the payment of principal or Redemption Price and interest ratably, without preference or priority of one Series 2019 Bond over another or of any installment of interest over any other installment of interest.

Any surplus remaining after the payments described above shall be paid to the District or to the Person lawfully entitled to receive the same or as a court of competent jurisdiction may direct.

For purposes of the application of moneys described above, to the extent payments of principal of and interest on a Series 2019 Bods shall have been made under a Credit Facility relating thereto, the Credit Facility Issuer shall be entitled to moneys in the related Series Accounts in the Debt Service Fund in accordance with the agreement pursuant to which such Credit Facility has been issued (but subject to subsection (a), above, and Section 11.04 of the Master Indenture) and the Certified Resolution of the District authorizing the issuance of such Bonds to which such Credit Facility relates.

## ENFORCEMENT OF ASSESSMENT COLLECTIONS

### General

The primary source of payment for the Series 2019 Bonds is the Series 2019 Assessments imposed on certain lands within the District specially benefited by the 2019 Project pursuant to the Assessment Proceedings. See “ASSESSMENT METHODOLOGY” herein and “APPENDIX D: ASSESSMENT METHODOLOGY.”

The determination, order, levy, and collection of Series 2019 Assessments must be done in compliance with procedural requirements and guidelines provided by State law. Failure by the District, the Osceola County Tax Collector (the "Tax Collector") or the Osceola County Property Appraiser (the "Property Appraiser") to comply with such requirements could result in delay in the collection of, or the complete inability to collect, Series 2019 Assessments during any year. Such delays in the collection of Series 2019 Assessments, or complete inability to collect any of the Series 2019 Assessments, would have a material adverse effect on the ability of the District to make full or punctual payment of the debt service requirements on such Series 2019 Bonds. See "BONDOWNERS' RISKS." To the extent that landowners fail to pay the Series 2019 Assessments, delay payments, or are unable to pay the same, the successful pursuance of collection procedures available to the District is essential to continued payment of principal of and interest on the Series 2019 Bonds. The Act provides for various methods of collection of delinquent Series 2019 Assessments by reference to other provisions of the Florida Statutes. See "BONDOWNERS' RISKS" herein. The following is a description of certain statutory provisions of assessment payment and collection procedures appearing in the Florida Statutes but is qualified in its entirety by reference to such statutes.

**Alternative Uniform Tax Collection Procedure for Series 2019 Assessments**

The District has agreed in the Indenture to collect the Series 2019 Assessments through the Uniform Method (as herein defined) with respect to platted lots. Pursuant to the Indenture, the District shall, pursuant to the provisions of the Assessment Resolutions, directly collect the Series 2019 Assessments in lieu of the Uniform Method with respect to any assessable lands which are still owned by the Developer or an entity affiliated with the Developer until such time lots are platted, unless the District Manager is directed otherwise by the holders of the majority of Bonds Outstanding or where the timing for using the Uniform Method will not yet allow for using such method. At such time as the Series 2019 Assessments are collected pursuant to the Uniform Method, the provisions under this heading shall become applicable.

The Florida Statutes provide that, subject to certain conditions, non-ad valorem special assessments may be collected by using the uniform method of collection (the "Uniform Method"). The Uniform Method is available only in the event the District complies with statutory and regulatory requirements and enters into agreements with the Tax Collector and Property Appraiser providing for the Series 2019 Assessments to be levied and then collected in this manner. The District's election to use a certain collection method with respect to the Series 2019 Assessments does not preclude it from electing to use another collection method in the future. See "Foreclosure" below with respect to collection of delinquent assessments not collected pursuant to the Uniform Method.

If the Uniform Method is utilized, the Series 2019 Assessments will be collected together with County, school board, special district, and other ad valorem taxes and non-ad valorem assessments, all of which will appear on the tax bill (also referred to as a "tax notice") issued to each landowner in the District. The statutes relating to enforcement of ad valorem taxes and non-ad valorem assessments provide that such taxes and assessments become due and payable on November 1 of the year when assessed, or as soon thereafter as the certified tax roll is received by the Tax Collector, and constitute a lien upon the land from January 1 of such year until paid or barred by operation of law. Such taxes and assessments (including the Series 2019 Assessments, if any, being collected by the Uniform Method) are to be billed, and landowners in the District are required to pay all such taxes and assessments, without preference in payment of any particular increment of the tax bill, such as the increment owing for the Series 2019 Assessments.

All County, school and special district, including the District, ad valorem taxes, non-ad valorem special assessments, including the Series 2019 Assessments, and voter-approved ad valorem taxes levied to pay principal of and interest on bonds, are payable at one time, except for partial payment schedules as

may be provided by Sections 197.374 and 197.222, Florida Statutes. Partial payments made pursuant to Sections 197.374 and 197.222, Florida Statutes, are distributed in equal proportion to all taxing districts and levying authorities applicable to that account. If a taxpayer does not make complete payment of the total amount, he or she cannot designate specific line items on his or her tax bill as deemed paid in full. Therefore, in the event the Series 2019 Assessments are to be collected pursuant to the Uniform Method, any failure to pay any one line item, would cause the Series 2019 Assessments to not be collected to that extent, which could have a significant adverse effect on the ability of the District to make full or punctual payment of the debt service requirements on the Series 2019 Bonds.

Under the Uniform Method, if the Series 2019 Assessments are paid during November when due or during the following three months, the taxpayer is granted a variable discount equal to 4% in November and decreasing one percentage point per month to 1% in February. All unpaid taxes and assessments become delinquent on April 1 of the year following assessment. The Tax Collector is required to collect the ad valorem taxes and non-ad valorem special assessments on the tax bill prior to April 1 and, after that date, to institute statutory procedures upon delinquency to collect such taxes and assessments through the sale of "tax certificates," as discussed below. Delay in the mailing of tax notices to taxpayers may result in a delay throughout this process.

Neither the District nor the Underwriter can give any assurance to the holders of the Series 2019 Bonds (1) that the past experience of the Tax Collector with regard to tax and special assessment delinquencies is applicable in any way to the Series 2019 Assessments, (2) that future landowners and taxpayers in the District will pay such Series 2019 Assessments, (3) that a market may exist in the future for tax certificates in the event of sale of such certificates for taxable units within the District, and (4) that the eventual sale of tax certificates for real property within the District, if any, will be for an amount sufficient to pay amounts due under the Assessment Proceedings to discharge the lien of the Series 2019 Assessments and all other liens that are coequal therewith.

Collection of delinquent Series 2019 Assessments under the Uniform Method is, in essence, based upon the sale by the Tax Collector of "tax certificates" and remittance of the proceeds of such sale to the District for payment of the Series 2019 Assessments due. In the event of a delinquency in the payment of taxes and assessments on real property, the landowner may, prior to the sale of tax certificates, pay the total amount of delinquent ad valorem taxes and non-ad valorem assessments plus the cost of advertising and the applicable interest charge on the amount of such delinquent taxes and assessments. If the landowner does not act, the Tax Collector is required to attempt to sell tax certificates on such property to the person who pays the delinquent taxes and assessments owing, penalties and interest thereon and certain costs, and who accepts the lowest interest rate per annum to be borne by the certificates (but not more than 18%). Tax certificates are sold by public bid. If there are no bidders, the tax certificate is issued to the County. During the pendency of any litigation arising from the contest of a landowner's tax assessment collected through the Uniform Method, which may possibly include non-ad valorem special assessments such as the Series 2019 Assessments, it is possible that the tax collector will not sell tax certificates with respect to such property. The County is to hold, but not pay for, the tax certificate with respect to the property, bearing interest at the maximum legal rate of interest (currently 18%). The Tax Collector does not collect any money if tax certificates are "struck off" (issued) to the County. The County may sell such certificates to the public at any time at the principal amount thereof plus interest at the rate of not more than 18% per annum and a fee. Proceeds from the sale of tax certificates are required to be used to pay taxes and assessments (including the Series 2019 Assessments), interest, costs and charges on the real property described in the certificate. The demand for such certificates is dependent upon various factors, which include the rate of interest that can be earned by ownership of such certificates and the underlying value of the land that is the subject of such certificates and which may be subject to sale at the demand of the certificate holder. Therefore, the underlying market value of the property within the District may affect the

demand for certificates and the successful collection of the Series 2019 Assessments, which are the primary source of payment of the Series 2019 Bonds. Legal proceedings under Federal bankruptcy law brought by or against a landowner who has not yet paid his or her property taxes or assessments would likely result in a delay in the sale of tax certificates.

Any tax certificate in the hands of a person other than the County may be redeemed and canceled, in whole or in part (under certain circumstances), at any time before a tax deed is issued (unless full payment for a tax deed is made to the clerk of court, including documentary stamps and recording fees), at a price equal to the face amount of the certificate or portion thereof together with all interest, costs, charges and omitted taxes due. Regardless of the interest rate actually borne by the certificates, persons redeeming tax certificates must pay a minimum interest rate of 3%, unless the rate borne by the certificates is zero percent. The proceeds of such a redemption are paid to the Tax Collector who transmits to the holder of the tax certificate such proceeds less service charges, and the certificate is canceled. Redemption of tax certificates held by the County is effected by purchase of such certificates from the County, as described in the preceding paragraph.

Any holder, other than the County, of a tax certificate that has not been redeemed has seven years from the date of issuance of the tax certificate during which to act against the land that is the subject of the tax certificate. After an initial period ending two years from April 1 of the year of issuance of a certificate, during which period actions against the land are held in abeyance to allow for sales and redemptions of tax certificates, and before the expiration of seven years from the date of issuance, the holder of a certificate may apply for a tax deed to the subject land. The applicant is required to pay to the Tax Collector at the time of application all amounts required to redeem or purchase all outstanding tax certificates covering the land, plus interest, any omitted taxes or delinquent taxes and interest, and current taxes, if due (as well as any costs of resale, if applicable). If the County holds a tax certificate on property valued at $5,000 or more and has not succeeded in selling it, the County must apply for a tax deed two years after April 1 of the year of issuance of the certificate. The County pays costs and fees to the Tax Collector but not any amount to redeem any other outstanding certificates covering the land. Thereafter, the property is advertised for public sale.

In any such public sale conducted by the Clerk of the Circuit Court, the private holder of the tax certificate who is seeking a tax deed for non-homestead property is deemed to submit a minimum bid equal to the amount required to redeem the tax certificate, charges for the cost of sale, including costs incurred for the service of notice required by statute, redemption of other tax certificates on the land, and the amount paid by such holder in applying for the tax deed, plus interest thereon. In the case of homestead property, the minimum bid is also deemed to include, in addition to the amount of money required for the minimum bid on non-homestead property, an amount equal to one-half of the latest assessed value of the homestead. If there are no higher bids, the holder receives title to the land, and the amounts paid for the certificate and in applying for a tax deed are credited toward the purchase price. If there are other bids, the holder may enter the bidding. The highest bidder is awarded title to the land. The portion of proceeds of such sale needed to redeem the tax certificate, and all other amounts paid by such person in applying for a tax deed, are forwarded to the holder thereof or credited to such holder if such holder is the successful bidder. Excess proceeds are distributed first to satisfy governmental liens against the land and then to the former title holder of the property (less service charges), lienholder of record, mortgagees of record, vendees of recorded contracts for deeds, and other lienholders and any other person to whom the land was last assessed on the tax roll for the year in which the land was assessed, all as their interest may appear.

Except for certain governmental liens and certain restrictive covenants and restrictions, no right, interest, restriction or other covenant survives the issuance of a tax deed. Thus, for example, outstanding mortgages on property subject to a tax deed would be extinguished.

If there are no bidders at the public sale, the County may, at any time within ninety (90) days from the date of offering for public sale, purchase the land without further notice or advertising for a statutorily prescribed opening bid. After ninety (90) days have passed, any person or governmental unit may purchase the land by paying the amount of the opening bid. Ad valorem taxes and non-ad valorem assessments accruing after the date of public sale do not require repetition of the bidding process but are added to the minimum bid. Three years from the date of delinquency, unsold lands escheat to the County in which they are located and all tax certificates and liens against the property are canceled and a deed is executed vesting title in the governing board of such County.

**Foreclosure**

The following discussion regarding foreclosure is not applicable if the Series 2019 Assessments are being collected pursuant to the Uniform Method. In the event that the District, itself, directly levies and enforces, pursuant to Chapters 170 and 190, Florida Statutes, the collection of the Series 2019 Assessments levied on the land within the District, Section 170.10, Florida Statutes provides that upon the failure of any property owner to pay all or any part of the principal of a special assessment, including a 2019 special assessment, or the interest thereon, when due, all of the Series 2019 Assessments shall be accelerated and the governing body of the entity levying the assessment, including the Series 2019 Assessments, is authorized to commence legal proceedings for the enforcement of the payment thereof, including commencement of an action in chancery, commencement of a foreclosure proceeding in the same manner as the foreclosure of a real estate mortgage, or commencement of an action under Chapter 173, Florida Statutes relating to foreclosure of municipal tax and special assessment liens. Such proceedings would be in rem, meaning that each would be brought against the land not against the owner. In light of the one year tolling period required before the District may commence a foreclosure action under Chapter 173, Florida Statutes, it is likely the District would commence an action to foreclose in the same manner as the foreclosure of a real estate mortgage rather than proceeding under Chapter 173, Florida Statutes.

Enforcement of the obligation to pay Series 2019 Assessments and the ability to foreclose the lien of such Series 2019 Assessments upon the failure to pay such Series 2019 Assessments may not be readily available or may be limited as such enforcement is dependent upon judicial action which is often subject to discretion and delay.

## BONDOWNERS' RISKS

There are certain risks inherent in an investment in bonds issued by a public authority or governmental body in the State and secured by special assessments. Certain of these risks are described in other sections of this Limited Offering Memorandum. Certain additional risks are associated with the Series 2019 Bonds offered hereby and are set forth below. Prospective investors in the Series 2019 Bonds should have such knowledge and experience in financial and business matters to be capable of evaluating the merits and risks of an investment in the Series 2019 Bonds and have the ability to bear the economic risks of such prospective investment, including a complete loss of such investment. This section does not purport to summarize all risks that may be associated with purchasing or owning the Series 2019 Bonds and prospective purchasers are advised to read this Limited Offering Memorandum in its entirety for a more complete description of investment considerations relating to the Series 2019 Bonds.

1. As of the date hereof, the Developer owns all of the lands within the District, which are the lands that will initially be subject to the Series 2019 Assessments securing the Series 2019 Bonds. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2019 BONDS" herein. Payment of the Series 2019 Assessments is primarily dependent upon their timely payment by the Developer and subsequent landowners in the District. See "THE DEVELOPER" herein. In the event of the institution of

bankruptcy or similar proceedings with respect to the Developer or any other owner of benefited property, delays could occur in the payment of debt service on the Series 2019 Bonds as such bankruptcy could negatively impact the ability of: (i) the Developer and any other landowner being able to pay the Series 2019 Assessments; (ii) the Tax Collector to sell tax certificates in relation to such property with respect to the Series 2019 Assessments being collected pursuant to the Uniform Method; and (iii) the District to foreclose the lien of the Series 2019 Assessments not being collected pursuant to the Uniform Method. The Uniform Method will not be used with respect to any assessable lands which are still owned by the Developer or an entity affiliated with the Developer until such time lots are platted unless the majority of the owners of the Bonds Outstanding direct the District to use the Uniform Method or where the timing for using the Uniform Method will not yet allow for using such method. In addition, the remedies available to the Owners of the Series 2019 Bonds under the Indenture are in many respects dependent upon judicial actions which are often subject to discretion and delay. Under existing constitutional and statutory law and judicial decisions, the remedies specified by federal, state and local law and in the Indenture and the Series 2019 Bonds, including, without limitation, enforcement of the obligation to pay Series 2019 Assessments and the ability of the District to foreclose the lien of the Series 2019 Assessments if not being collected pursuant to the Uniform Method, may not be readily available or may be limited. The various legal opinions to be delivered concurrently with the delivery of the Series 2019 Bonds (including Bond Counsel's approving opinion) will be qualified as to the enforceability of the various legal instruments by limitations imposed by bankruptcy, reorganization, insolvency or other similar laws affecting the rights of creditors enacted before or after such delivery. The inability, either partially or fully, to enforce remedies available with respect to the Series 2019 Bonds could have a material adverse impact on the interest of the Owners thereof.

2. The principal security for the payment of the principal and interest on the Series 2019 Bonds is the timely collection of the Series 2019 Assessments. The Series 2019 Assessments do not constitute a personal indebtedness of the landowners of the land subject thereto, but are secured by a lien on such land. There is no assurance that the landowners will be able to pay the Series 2019 Assessments or that they will pay such Series 2019 Assessments even though financially able to do so. Beyond legal delays that could result from bankruptcy or other legal proceedings contesting an ad valorem tax or non-ad valorem assessment, the ability of the Tax Collector to sell tax certificates in regard to delinquent Series 2019 Assessments collected pursuant to the Uniform Method will be dependent upon various factors, including the interest rate which can be earned by ownership of such certificates and the value of the land which is the subject of such certificates and which may be subject to sale at the demand of the certificate holder after two years. The assessment of the benefits to be received by the benefited land within the District as a result of implementation and development of the 2019 Project is not indicative of the realizable or market value of the land, which value may actually be higher or lower than the assessment of benefits. To the extent that the realizable or market value of the land benefited by the 2019 Project is lower than the assessment of benefits, the ability of the Tax Collector to sell tax certificates relating to such land or the ability of the District to realize sufficient value from a foreclosure action to pay debt service on the Series 2019 Bonds may be adversely affected. Such adverse effect could render the District unable to collect delinquent Series 2019 Assessments, if any, and provided such delinquencies are significant, could negatively impact the ability of the District to make the full or punctual payment of debt service on the Series 2019 Bonds. The lands comprising the Development which are subject to the Series 2019 Special Assessments are also being developed as a rental townhome and hotel resort and mixed use community, and therefore, the lands comprising the Development, and individual townhome units, once they are completed and sold, will be subject to certain recorded covenants and restrictions that affect their use (the "Restrictions"). The Restrictions could ultimately affect the value of the underlying property comprising the Development and the ability of the tax collector to sell tax certificates thereon, or in the case of townhome units, and upon which Series 2019 Special Assessments that are being collected directly, the value of such underlying property to potential third parties at a foreclosure sale in the event that Series 2019

Special Assessments become delinquent. Such adverse effects could render the District unable to collect delinquent Series 2019 Special Assessments, if any, and provided such delinquencies are significant, could negatively impact the ability of the District to make the full or punctual payment of debt service on the Series 2019 Bonds.

3. The development of the 2019 Project is subject to comprehensive federal, state and local regulations and future changes to such regulations. Approval is required from various public agencies in connection with, among other things, the design, nature and extent of planned improvements, both public and private, and construction of the infrastructure in accordance with applicable zoning, land use and environmental regulations. Although all such approvals required to date have been received and any further approvals are anticipated to be received as needed, failure to obtain any such approvals in a timely manner could delay or adversely affect the completion of the development of the District Lands. See "THE DEVELOPMENT – Development Approvals," and "– Environmental" herein for more information. Moreover, the Developer has the right to modify or change its plan for development of the Development, from time to time, including, without limitation, land use changes, changes in the overall land and phasing plans, and changes to the type, mix, size and number of units to be developed, and may seek in the future, in accordance with, and subject to the provisions of the Act, to contract or expand the boundaries of the District.

4. The successful sale of lots to homebuilders and the successful sale of units, in turn, by homebuilders to end users once homes are built within the District, may be affected by unforeseen changes in general economic conditions, fluctuations in the real estate market and other factors beyond the control of the Developer. Contracts that the Developer may have with individual homebuilders are subject to a myriad of contractual conditions and contingencies, all or some of which if not complied with, could precipitate a termination or winding up of such contractual arrangement for the sale of lots, causing the Developer to possibly need to execute a different strategy for the development and sale of lots and units within the Development. Neither the Developer nor any other subsequent landowner in the District has any obligation to pay the Series 2019 Assessments. As described herein, the Series 2019 Assessments are an imposition against the land only. Neither the Developer nor any other subsequent landowner is a guarantor of payment of any 2019 special assessment and the recourse for the failure of the Developer or any other landowner to pay the Series 2019 Assessments is limited to the collection proceedings against the land as described herein.

5. The willingness and/or ability of an owner of benefited land to pay the Series 2019 Assessments could be affected by the existence of other taxes and assessments imposed upon such property by the District, the County or any other local special purpose or general purpose governmental entities. County, school, special district taxes and special assessments, and voter-approved ad valorem taxes levied to pay principal of and interest on debt, including the Series 2019 Assessments, collected pursuant to the Uniform Method are payable at one time. Public entities whose boundaries overlap those of the District, could, without the consent of the owners of the land within the District, impose additional taxes on the property within the District. The District anticipates imposing operation and maintenance assessments encumbering the same property encumbered by the Series 2019 Assessments. In addition, lands within the District may also be subject to assessments by property and home owner associations.

6. The Series 2019 Bonds may not constitute a liquid investment, and there is no assurance that a liquid secondary market will exist for the Series 2019 Bonds in the event an Owner thereof determines to solicit purchasers of the Series 2019 Bonds. The Series 2019 Bonds are being sold pursuant to exemptions from registration under applicable securities laws. No secondary market may develop and an owner may not be able to resell the Series 2019 Bonds. Even if a liquid secondary market exists, there can be no assurance as to the price for which the Series 2019 Bonds may be sold. Such price may be lower

than that paid by the current Owners of the Series 2019 Bonds, depending on the progress of development of the Development and the lands within the District, existing real estate and financial market conditions and other factors.

7. In addition to legal delays that could result from bankruptcy or legal proceedings contesting an ad valorem tax or non-ad valorem assessment, the ability of the District to enforce collection of delinquent Series 2019 Assessments will be dependent upon various factors, including the delay inherent in any judicial proceeding to enforce the lien of the Series 2019 Assessments and the value of the land which is the subject of such proceedings and which may be subject to sale. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2019 BONDS" herein. If the District has difficulty in collecting the Series 2019 Assessments, the 2019 Reserve Account could be rapidly depleted and the ability of the District to pay debt service would be materially adversely affected. In addition, during an Event of Default under the Indenture, the Trustee may withdraw moneys from the 2019 Reserve Account and such other Funds, Accounts and subaccounts created under the Indenture to pay its extraordinary fees and expenses incurred in connection with such Event of Default. If in fact the 2019 Reserve Account is accessed for such purpose, the District does not have a designated revenue source for replenishing such account. Moreover, the District may not be permitted to re-assess real property then burdened by the Series 2019 Assessments in order to provide for the replenishment of the 2019 Reserve Account.

8. The value of the land within the District, the success of the development of the Development and the likelihood of timely payment of principal and interest on the Series 2019 Bonds could be affected by environmental factors with respect to the land in the District. Should the land be contaminated by hazardous materials, this could materially and adversely affect the value of the land in the District, which could materially and adversely affect the success of the development of the lands within the District and the likelihood of the timely payment of the Series 2019 Bonds. The District has not performed, nor has the District requested that there be performed on its behalf, any independent assessment of the environmental conditions within the District. The Developer is not aware of any condition which currently requires, or is reasonably expected to require in the foreseeable future, investigation or remediation under any applicable federal, state or local governmental laws or regulations relating to the environment. See "THE DEVELOPMENT – Environmental" for more information on the Developer's environmental site assessments. Nevertheless, it is possible that hazardous environmental conditions could exist within the District and that such conditions could have a material and adverse impact upon the value of the benefited lands within the District and no assurance can be given that unknown hazardous materials, protected animals or vegetative species, etc., do not currently exist or may not develop in the future whether originating within the District or from surrounding property, and what effect such may have on the development of the District lands.

9. If the District should commence a foreclosure action against a landowner for nonpayment of Series 2019 Assessments and if the Series 2019 Assessments are not being collected pursuant to the Uniform Method, such landowners and mortgagees of such landowners may raise affirmative defenses to such foreclosure action, which although such affirmative defenses would likely be proven to be without merit, could result in delays in completing the foreclosure action. In addition, the District is required under the Indenture to fund the costs of such foreclosure. It is possible that the District will not have sufficient funds and will be compelled to request the Series 2019 Bondholders to allow funds on deposit under the Indenture to be used to pay the costs of the foreclosure action. Under the Code, there are limitations on the amounts of Series 2019 Bond proceeds that can be used for such purpose. See "THE DEVELOPMENT – Land Acquisition and Finance Plan" regarding certain mortgages that encumber the District Lands in favor of certain mortgagees.

10. Under Florida law, a landowner may contest the assessed valuation determined for its property which forms the basis of ad-valorem taxes such landowner must pay. During this contest period, the sale of a Tax Certificate under the Uniform Method will be suspended. If the Series 2019 Assessments are being collected along with ad valorem taxes pursuant to the Uniform Method, tax certificates will not be sold with respect to the 2019 special assessment even though the landowner is not contesting the amount of such 2019 special assessment.

11. The Internal Revenue Service (the "IRS") routinely examines bonds issued by state and local governments, including bonds issued by community development districts. In 2016, the IRS concluded its lengthy examination of certain issues of bonds (for purposes of this subsection, the "Audited Bonds") issued by Village Center Community Development District (the "Village Center CDD"). During the course of the audit of the Audited Bonds, Village Center CDD received a ruling dated May 30, 2013, in the form of a non-precedential technical advice memorandum ("TAM") concluding that Village Center CDD is not a political subdivision for purposes of Section 103(a) of the Code because Village Center CDD was organized and operated to perpetuate private control and avoid indefinitely responsibility to an electorate, either directly or through another elected state or local government body. Such a conclusion could lead to the further conclusion that the interest on the Audited Bonds was not excludable from gross income of the owners of such bonds for federal income tax purposes. Village Center CDD received a second TAM dated June 17, 2015, which granted relief to Village Center CDD from retroactive application of the IRS's conclusion regarding its failure to qualify as a political subdivision. Prior to the conclusion of the audits, the Audited Bonds were all refunded with taxable bonds. The audit of the Audited Bonds that were issued for utility improvements were closed without change to the tax exempt status of those Audited Bonds on April 25, 2016, and the audit of the remainder of the Audited Bonds (which funded recreational amenity acquisitions from entities related to the principal landowner in the Village Center CDD) was closed on July 14, 2016, without the IRS making a final determination that the interest on the Audited Bonds in question was required to be included in gross income. However, the IRS letter to the Village Center CDD with respect to this second set of Audited Bonds noted that the agency found that the Village Center CDD was not a "proper issuer of tax-exempt bonds" and that those Audited Bonds were private-activity bonds that did not fall in any of the categories that qualify for tax-exemption. Although the TAMs and the letters to the Village Center CDD from the IRS referred to above are addressed to, and binding only on, the IRS and Village Center CDD in connection with the Audited Bonds, they reflect the audit position of the IRS, and there can be no assurance that the IRS would not commence additional audits of bonds issued by other community development districts raising issues similar to the issues raised in the case of the Audited Bonds based on the analysis set forth in the first TAM or on the related concerns addressed in the July 14, 2016 letter to the Village Center CDD.

On February 23, 2016, the IRS published proposed regulations designed to provide prospective guidance with respect to potential private business control of issuers by providing a new definition of political subdivision for purposes of determining whether an entity is an appropriate issuer of bonds the interest on which is excluded from gross income for federal tax purposes. The proposed regulations require that a political subdivision (i) have the power to exercise at least one sovereign power, (ii) be formed and operated for a governmental purpose, and (iii) have a governing body controlled by or have significant uses of its funds or assets otherwise controlled by a government unit with all three sovereign powers or by an electorate that is not controlled by an unreasonably small number of unrelated electors. On October 4, 2017, the Treasury Department ("Treasury") announced that it would withdraw the proposed regulations, stating that, "while Treasury and the IRS continue to study the legal issues relating to political subdivisions, Treasury and the IRS currently believe that these proposed regulations should be withdrawn in their entirety, and plan to publish a withdrawal of the proposed regulations shortly in the Federal Register. Treasury and the IRS may propose more targeted guidance in the future after further study of the relevant

legal issues." Notice of the withdrawal of the proposed regulations was published in the Federal Register on October 20, 2017.

It has been reported that the IRS has closed audits of other community development districts in Florida with no change to such districts' bonds' tax-exempt status, but has advised such districts that such districts must have public electors within five years of the issuance of tax-exempt bonds or their bonds may be determined to be taxable retroactive to the date of issuance. Pursuant to the Act, general elections are not held until the later of six years from the date of establishment of the community development district or the time at which there are at least 250 qualified electors in the district. The District, unlike Village Center CDD, was formed with the intent that it will contain a sufficient number of residents to allow for a transition to control by a general electorate. Currently, all members of the Board of the District were elected by the Developer and none were elected by qualified electors. There can be no assurance that an audit by the IRS of the Series 2019 Bonds will not be commenced. The District has no reason to believe that any such audit will be commenced, or that any such audit, if commenced, would result in a conclusion of noncompliance with any applicable state or federal law.

Owners of the Series 2019 Bonds are advised that, if the IRS does audit the Series 2019 Bonds, under its current procedures, at least during the early stages of an audit, the IRS will treat the District as the taxpayer, and the Owners of the Series 2019 Bonds may have limited rights to participate in those proceedings. The commencement of such an audit could adversely affect the market value and liquidity of the Series 2019 Bonds until the audit is concluded, regardless of the ultimate outcome. In addition, in the event of an adverse determination by the IRS with respect to the tax-exempt status of interest on the Series 2019 Bonds, it is unlikely the District will have available revenues to enable it to contest such determination or enter into a voluntary financial settlement with the IRS. Further, an adverse determination by the IRS with respect to the tax-exempt status of interest on the Series 2019 Bonds would adversely affect the availability of any secondary market for the Series 2019 Bonds. Should interest on the Series 2019 Bonds become includable in gross income for federal income tax purposes, not only will Owners of Series 2019 Bonds be required to pay income taxes on the interest received on such Series 2019 Bonds and related penalties, but because the interest rate on such Series 2019 Bonds will not be adequate to compensate Owners of the Series 2019 Bonds for the income taxes due on such interest, the value of the Series 2019 Bonds may decline.

THE INDENTURE DOES NOT PROVIDE FOR ANY ADJUSTMENT IN THE INTEREST RATE ON THE SERIES 2019 BONDS IN THE EVENT OF AN ADVERSE DETERMINATION BY THE IRS WITH RESPECT TO THE TAX-EXEMPT STATUS OF INTEREST ON THE SERIES 2019 BONDS. PROSPECTIVE PURCHASERS OF THE SERIES 2019 BONDS SHOULD EVALUATE WHETHER THEY CAN OWN THE SERIES 2019 BONDS IN THE EVENT THAT THE INTEREST ON THE SERIES 2019 BONDS BECOMES TAXABLE AND/OR THE DISTRICT IS EVER DETERMINED TO NOT BE A POLITICAL SUBDIVISION FOR PURPOSES OF THE CODE AND/OR SECURITIES ACT (AS HEREINAFTER DEFINED).

12. In addition to a possible determination by the IRS that the District is not a political subdivision for purposes of the Code, and regardless of the IRS determination, it is possible that federal or state regulatory authorities could also determine that the District is not a political subdivision for purposes of the federal and state securities laws. Accordingly, the District and purchasers of Series 2019 Bonds may not be able to rely on the exemption from registration under the Securities Act of 1933, as amended (the "Securities Act"), relating to securities issued by political subdivisions. In that event the Owners of the Series 2019 Bonds would need to ensure that subsequent transfers of the Series 2019 Bonds are made pursuant to a transaction that is not subject to the registration requirements of the Securities Act.

13. Various proposals are mentioned from time to time by members of the Congress of the United States of America and others concerning reform of the internal revenue (tax) laws of the United States. In addition, the Service may, in the future, issue rulings that have the effect of changing the interpretation of existing tax laws. Certain of these proposals and interpretations, if implemented or upheld, could have the effect of diminishing the value of obligations of states and their political subdivisions, such as the Series 2019 Bonds, by eliminating or changing the tax-exempt status of interest on certain of such bonds. Whether any of such proposals will ultimately become or be upheld as law, and if so, the effect such proposals could have upon the value of bonds such as the Series 2019 Bonds, cannot be predicted. However, it is possible that any such law or interpretation could have a material and adverse effect upon the availability of a liquid secondary market and/or the value of the Series 2019 Bonds. See also "TAX MATTERS."

14. [There can be no assurance, in the event the District does not have sufficient moneys on hand to complete the 2019 Project, that the District will be able to raise through the issuance of bonds, or otherwise, the moneys necessary to complete the 2019 Project. Further, pursuant to the First Supplemental Indenture, the District will covenant not to issue any Bonds or other debt obligations secured by Series 2019 Assessments levied against the assessable lands within the District to finance any capital project. Such covenant shall not prohibit the District from issuing refunding bonds or other Bonds or other debt obligations secured by other special assessments to finance any other capital project that is necessary for health, safety or welfare reasons or to remediate any natural disaster. In addition, the District will covenant not to issue any other Bonds or other debt obligations secured by Series 2019 Assessments on assessable lands within the District for any other capital project unless the Series 2019 Assessments have been Substantially Absorbed as defined in the Indenture. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2019 BONDS – Additional Obligations" for more information. The Developer will enter into a completion agreement with the District with respect to any unfinished portions of the 2019 Project not funded with the proceeds of the Series 2019 Bonds. In addition, the Developer will also execute and deliver to the District a Collateral Assignment and Assumption of Development Rights, pursuant to which the Developer will collaterally assign to the District, to the extent assignable and to the extent that they are solely owned or controlled by the Developer, certain of its development rights relating to the 2019 Project and the Development as security for Developer's payment and performance and discharge of its obligation to pay the 2019 Special Assessments. See "THE 2019 PROJECT" and "THE DEVELOPMENT" herein for more information. Any obligations of the Developer under the Completion Agreement are unsecured. And therefore, enforcement of such Completion Agreement if there were a default may not yield additional moneys to finish the 2019 Project or the development of Phase 1 the Development. In addition, notwithstandinbg the Developer's execution of a collateral assignment, there is a risk that the District will not have all permits and entitlements necessary to complete the 2019 Project or development of Phase 1 of the Development.

15. It is impossible to predict what new proposals may be presented regarding ad valorem tax reform and/or community development districts during upcoming legislative sessions, whether such new proposals or any previous proposals regarding the same will be adopted by the Florida Senate and House of Representatives and signed by the Governor, and, if adopted, the form thereof. On October 31, 2014, the Auditor General of the State released a 31-page report which requests legislative action to establish parameters on the amount of bonds a community development district may issue and provide additional oversight for community development district bonds. This report renews requests made by the Auditor General in 2011 that led to the Governor of the State issuing an Executive Order on January 11, 2012 (the "Executive Order") directing the Office of Policy and Budget in the Executive Office of the Governor ("OPB") to examine the role of special districts in the State. As of the date hereof, the OPB has not made any recommendations pursuant to the Executive Order nor has the Florida legislature passed any related legislation. It is impossible to predict with certainty the impact that any future legislation will or may have

on the security for the Series 2019 Bonds. It should be noted that Section 190.16(14) of the Act provides in pertinent part that "The state pledges to the holders of any bonds issued under the Act that it will not limit or alter the rights of the district to levy and collect the … assessments… and to fulfill the terms of any agreement made with the holders of such bonds … and that it will not impair the rights or remedies of such holders."

16. In the event a bank forecloses on property because of a default on the mortgage and then the bank itself fails, the Federal Deposit Insurance Corporation (the "FDIC"), as receiver will then become the fee owner of such property. In such event, the FDIC will not, pursuant to its own rules and regulations, likely be liable to pay the Series 2019 Assessments. In addition, the District would be required to obtain the consent of the FDIC prior to commencing a foreclosure action.

[Remainder of page intentionally left blank.]

## ESTIMATED SOURCES AND USES OF FUNDS

| | |
|---|---|
| Source of Funds | |
| Par Amount of Series 2019 Bonds | $ |
| Less Original Issue Discount/Plus Original Issue Premium | |
| Total Sources | $ |
| Use of Funds | |
| Deposit to General Subaccount of the Series 2019 Acquisition and Construction Account | $ |
| Deposit to 2019 Reserve Account | |
| Deposit to 2019 Interest Account | |
| Costs of Issuance, including Underwriter's Discount[(1)] | |
| Total Uses | $ |

(1) Costs of issuance includes, without limitation, legal fees and other costs associated with the issuance of the Series 2019 Bonds.

[Remainder of page intentionally left blank.]

## DEBT SERVICE REQUIREMENTS

The following table sets forth the scheduled debt service on the Series 2019 Bonds:

| Period Ending November 1 | Principal (Amortization) | Interest | Total Debt Service |
|---|---|---|---|
| 2019 | | | |
| 2020 | | | |
| 2021 | | | |
| 2022 | | | |
| 2023 | | | |
| 2024 | | | |
| 2025 | | | |
| 2026 | | | |
| 2027 | | | |
| 2028 | | | |
| 2029 | | | |
| 2030 | | | |
| 2031 | | | |
| 2032 | | | |
| 2033 | | | |
| 2034 | | | |
| 2035 | | | |
| 2036 | | | |
| 2037 | | | |
| 2038 | | | |
| 2039 | | | |
| 2040 | | | |
| 2041 | | | |
| 2042 | | | |
| 2043 | | | |
| 2044 | | | |
| 2045 | | | |
| 2046 | | | |
| 2047 | | | |
| 2048 | | | |
| 2049 | | | |
| **TOTALS** | $ | $ | $ |

* The final maturity of the Series 2019 Bonds is November 1 ____.

## THE DISTRICT

### General Information

The District was established under the provisions of the Act by Ordinance No. 2016-22 enacted by the Board of County Commissioners of the County on February 15, 2016 and effective on February 16, 2016 as amended and supplemented by Ordinance No. 2019-43 enacted by the County on May 13, 2019 and effective on [ ], 2019 (collectively, the "Ordinance"). The boundaries of the District include approximately 458+/- acres of land (the "District Lands") located entirely within an unincorporated area of the County.

### Legal Powers and Authority

The District is an independent unit of local government created pursuant to, and established in accordance with, the Act. The Act was enacted in 1980 to provide a uniform method for the establishment of independent districts to manage and finance basic community development services, including capital infrastructure required for community developments throughout the State of Florida. The Act provides legal authority for community development districts (such as the District) to finance the acquisition, construction, operation and maintenance of the major infrastructure for community development pursuant to its general law charter. The District is classified as an independent district under Chapter 189, Florida Statutes.

Among other provisions, the Act gives the District's Board of Supervisors the authority to, among other things, (a) plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate and maintain systems and facilities for, among other things: (i) water management and control for lands within the District and to connect any of such facilities with roads and bridges; (ii) water supply, sewer and waste-water management, reclamation and reuse systems or any combination thereof and to construct and operate connecting intercept or outlet sewers and sewer mains and pipes and water mains, conduits, or pipelines in, along, and under any street, alley, highway, or other public place or ways, and to dispose of any effluent, residue, or other byproducts of such system or sewer system; (iii) District roads equal to or exceeding the specifications of the county in which such District roads are located and street lights, landscaping, hardscaping and undergrounding of electric utility lines; and (iv) with the consent of the local general-purpose government within the jurisdiction of which the power is to be exercised, parks and facilities for indoor and outdoor recreational uses and security; (b) borrow money and issue bonds of the District; (c) impose and foreclose special assessments liens as provided in the Act; and (d) exercise all other powers, necessary, convenient, incidental or proper in connection with any of the powers or duties of the District stated in the Act.

The Act does not empower the District to adopt and enforce any land use plans or zoning ordinances and the Act does not empower the District to grant building permits; these functions are to be performed by general purpose local governments having jurisdiction over the lands within the District.

The Act exempts all property owned by the District from levy and sale by virtue of an execution and from judgment liens, but does not limit the right of any owner of Bonds of the District to pursue any remedy for enforcement of any lien or pledge of the District in connection with its bonds, including the Series 2019 Bonds.

**Board of Supervisors**

The governing body of the District is its Board of Supervisors (the "Board"), which is composed of five Supervisors (the "Supervisors"). The Act provides that, at the initial meeting of the landowners, Supervisors must be elected by the landowners with the two Supervisors receiving the highest number of votes to serve for four years and the remaining Supervisors to serve for a two-year term. Three of the five Supervisors are elected to the Board every two years in November. At such election the two Supervisors receiving the highest number of votes are elected to four-year terms and the remaining Supervisor is elected to a two-year term. Until the later of six (6) years after the initial appointment of Supervisors or the year in which there are at least 250 qualified electors in the District, or such earlier time as the Board may decide to exercise its ad valorem taxing power, the Supervisors are elected by vote of the landowners of the District. Ownership of the land within the District entitles the owner to one vote per acre (with fractions thereof rounded upward to the nearest whole number and, for purposes of determining voting interests, platted lots shall be counted individually and rounded up to the nearest whole acre and shall not be aggregated for determining the number of voting units held). Upon the later of six (6) years after the initial appointment of Supervisors or the year in which there are at least 250 qualified electors in the District, the Supervisors whose terms are expiring will be elected (as their terms expire) by qualified electors of the District, except as described below. A qualified elector is a registered voter who is at least eighteen years of age, a resident of the District and the State of Florida and a citizen of the United States. At the election where Supervisors are first elected by qualified electors, two Supervisors must be qualified electors and be elected by qualified electors, both to four-year terms. Thereafter, as terms expire, all Supervisors must be qualified electors and are elected to serve four-year terms. If there is a vacancy on the Board, whether as a result of the resignation or removal of a Supervisor or because no elector qualifies for a seat to be filled in an election, the remaining Board members are to fill such vacancy for the unexpired term.

Notwithstanding the foregoing, if at any time the Board proposes to exercise its ad valorem taxing power, prior to the exercise of such power, it shall call an election at which all Supervisors shall be qualified electors and shall be elected by qualified electors in the District. Elections subsequent to such decision shall be held in a manner such that the Supervisors will serve four-year terms with staggered expiration dates in the manner set forth in the Act.

The Act provides that it shall not be an impermissible conflict of interest under Florida law governing public officials for a Supervisor to be a stockholder, officer or employee of a landowner or of any entity affiliated with a landowner.

The current members of the Board and the expiration of the term of each member are set forth below:

| Name | Title | Term Expires |
|---|---|---|
| Rodrigo Cunha** | Chairperson | November, 2020 |
| Hector Lizasuain** | Vice-Chairperson | November, 2020 |
| Cedric Pas* | Assistant Secretary | November, 2022 |
| Nayara Longaray** | Assistant Secretary | November, 2022 |
| Dennis Swick** | Assistant Secretary | November, 2022 |

* Affiliated with the Developer.

[Currently, all members of the Board, except one, are affiliated with or employed by the Developer.]

A majority of the members of the Board constitutes a quorum for the purposes of conducting its business and exercising its powers and for all other purposes. Action taken by the District shall be upon a vote of a majority of the members present unless general law or a rule of the District requires a greater number. All meetings of the Board are open to the public under Florida's open meeting or "Sunshine" law.

**The District Manager and Other Consultants**

The chief administrative official of the District is the District Manager (as hereinafter defined). The Act provides that a district manager has charge and supervision of the works of the District and is responsible for preserving and maintaining any improvement or facility constructed or erected pursuant to the provisions of the Act, for maintaining and operating the equipment owned by the District, and for performing such other duties as may be prescribed by the Board.

The District has retained PFM Group Consulting LLC, Orlando, Florida, to serve as its district manager ("District Manager"). The District Manager's office is located at 12051 Corporate Boulevard, Orlando, Florida 32817.

The Act further authorizes the Board to hire such employees and agents as it deems necessary. Thus, the District has employed the services of Akerman LLP, Orlando, Florida, as Bond Counsel; Boyd Civil Engineering, Inc., Orlando, Florida, as District Engineer; and Cobb & Cole, P.A., Deland, Florida, as District Counsel. The Board has also retained the District Manager to serve as Methodology Consultant and to prepare the Assessment Methodology and to serve as dissemination agent for the Series 2019 Bonds.

**No Existing Indebtedness**

The District has not previously issued any other bonds or indebtedness.

## THE 2019 PROJECT

Boyd Civil Engineering, Inc. (the "District Engineer") has prepared a report entitled "Engineer's Report, for Magic Place Community Development District" updated as of [ ] as may be further amended and supplemented from time to time (the "Engineer's Report"). The Engineer's Report sets forth certain public infrastructure improvements, including without limitation, master roadway systems, water distribution systems, reclaimed water distribution systems, wastewater collection systems, electrical distribution systems, landscaping/hardscape/signage, recreational facilities, conservation areas, and storm-water management systems. The District Engineer, in the Engineer's Report estimates that the total public infrastructure associated with Phase 1 of the Development totals approximately $[23,854,221] (as more particularly described below (the "2019 Project"). [The District Engineer has indicated that all permits necessary to construct the 2019 Project have either been obtained or are reasonably expected to be obtained in the ordinary course.] See "APPENDIX C: ENGINEER'S REPORT" for more information.

| Site Work | Phase 1<br>Magic Place Ph 1 | Magic Village 3 |
|---|---|---|
| Clearing | $63,366 | $728,616 |
| Import Fill for District Infrastructure | $27,000 | $0 |
| Lake / Pond Retaining Walls | $0 | $300,000 |
| Site Grading & Master Stormwater System | $186,300 | $5,348,458 |
| Framework Roads Paving | $624,823 | $917,445 |
| Internal Roads Paving | $0 | $2,411,427 |
| Public Surface Parking | $0 | $0 |
| US 192 Intersection Improvements | $250,000 | $0 |
| Water, Wastewater and Reclaimed Water Systems | $362,700 | $3,199,807 |
| US 192 Water Main Crossings | $150,000 | $0 |
| Lift Station | $450,000 | $500,000 |
| Underground Duct Bank for Electrical Infrastructure | $50,000 | $450,000 |
| **Sub Total** | **$2,164,189** | **$13,855,752** |
| **Other Site-Related Costs(1)** | | |
| Common Area Hardscape, Landscape, Irrigation | $877,500 | $2,740,300 |
| Tree Mitigation | $0 | $462,000 |
| Entry Features | $500,000 | $500,000 |
| Site Lighting | $112,500 | $1,000,000 |
| **Sub Total** | **$1,490,000** | **$4,702,300** |
| **Professional, Permitting and Impact Fees** | | |
| Environmental Mitigation | $0 | $0 |
| Permitting and Construction Inspection Fees | $78,029 | $463,951 |
| Professional Fees(3) | $500,000 | $600,000 |
| **Sub Total** | **$578,029** | **$1,063,951** |
| **Grand Total** | **$4,232,218** | **$19,622,003** |

Notes

1. Budget for Common Area Site Hardscape, Landscape, Irrigation, not associated with specific building pad sites.
2. Only includes Professional Fees associated with design and permitting of site infrastructure
3. Costs of Osceola County and TWA Impact Fees are not eligible for CDD Bond Funding and are not included in this table

The Developer has incurred approximately $[ ] in costs towards the 2019 Project. The net proceeds from the Series 2019 Bonds for construction will be approximately $[ ][*] and such proceeds will be used by the District towards the funding and/or acquisition of a portion of the 2019 Project. The Developer will enter into a completion agreement that will obligate the Developer to complete any portions of the 2019 Project not funded with proceeds of the Series 2019 Bonds. In addition, the Developer will also execute and deliver to the District a Collateral Assignment and Assumption of Development Rights, pursuant to which the Developer will collaterally assign to the District, to the extent assignable and to the

[*] Preliminary, subject to change.

extent that they are solely owned or controlled by the Developer, certain of its development rights relating to the 2019 Project and development of the District Lands comprising the Development as security for Developer's payment and performance and discharge of its obligation to pay the Series 2019 Assessments. See "BONDOWNERS' RISKS – No. 14" herein.

*The following information appearing below under the captions "THE DEVELOPMENT" and "THE DEVELOPER" has been furnished by the Developer for inclusion in this Limited Offering Memorandum and, although believed to be reliable, such information has not been independently verified by the District or its counsel; or the Underwriter or its counsel, and no person other than the Developer makes any representation or warranty as to the accuracy or completeness of such information supplied by it.*

*The following information is provided by the Developer as a means for the prospective bondholders to understand the anticipated development plan and risks associated with the Development. The Developer's obligations to pay the Series 2019 Assessments are no greater than the obligation of any other subsequent landowner within the District. The Developer is not a guarantor of payment as to any land within the District and the recourse for the Developer's failure to pay is limited to its ownership interests in the land.*

## THE DEVELOPMENT

### General

The District Lands encompass approximately 458+/- gross acres located entirely within the unincorporated area of Osceola County, Florida. The District Lands are generally coterminous with a mixed-use project that is being developed as "Magic Place" (the " Master Development"). A portion of the District Lands within the Master Development, approximately [TH Acres] (the "Townhome Acres") acres, are being developed as approximately 800 townhome units, comprising a community known as "Magic Village 3" (the "Development"). Only a portion of the Development, to be comprised of the first 495 townhome units within Magic Village 3 ("Phase 1" of the Development), are being developed at this time. Accordingly, only the Townhome Acres will be subject to the Series 2019 Bonds initially, subject to platting, at which time the Series 2019 Assessments will be allocated to the first 495 units within Phase 1. See "APPENDIX D: ASSESSMENT METHODOLOGY" herein.

The balance of the District Lands within the Master Development which are adjacent to the Townhome Acres are also being developed by affiliates of the Developer into a proposed hotel or hotels providing approximately 745 rooms, 313,000 square feet of commercial space, and 300 apartments (collectively, the "Other Phases"). A portion of such Other Phases of the Master Development are currently under development. However, infrastructure improvements related to such Other Phases are not being financed with net proceeds of the Series 2019 Bonds nor burdened by the Series 2019 Assessments. See "Plan for Other Phases within the Master Development" herein.

The Master Development is located to the west of US 301 North, approximately one -half mile north of Moccassin Wallow Road in the Parrish area in Osceola County. The Master Development is located along the south side of U.S. Highway 192, east of the Central Florida Greeneway (SR 417) in the Kissimmee area of the County. The Master Development is east of the Celebration area and east of the SR 417 and Interstate 4 interchanges with US Highway 192. The Master Development is within the tourist service area of Kissimmee east of Walt Disney World. A portion of the Other Phases associated with the Master Development has approximately 3,310 feet of frontage along the south side of U.S. Highway 192,

which is one of the main commercial corridors on the area and runs from the U.S. Highway 27 eastward to the Walt Disney area and beyond.

Magic Village 3 LLC, a Florida limited liability company (the "Developer") is the owner and developer of the Development. **[Is all of the land owned by MP2 Ventures, LLC being transferred to Magic Village 3 or just a portion of the acreage; and when is that set occur?]**. The Developer is wholly owned by Magic Companies Group, LLC, which through other wholly owned subsidiaries, has developed various other, resort style communities in Osceola County, including Magic Village Resort 1 and Magic Village Resort 2. Magic Village Resort 1 is a resort ownership development that was developed with 178 luxury townhome units, all of which have been sold to end users with an average sales price of $390,000. Magic Village Resort II is also a resort ownership type development with 195 luxury townhome units, 112 units of which have received certificates of occupancy through [ ], 2019, with 64 units having closed through [ ], 2019 with end users at an average sales price of approximately $470,000. Affiliates of the Developer are the owner of the balance of the real property within the Master Developing and contemporaneously developing such property. See "Plan for Other Phases within the Master Development" herein.

**Land Acquisition and Finance Plan**

An affiliate of the Developer acquired approximately 87.25 acres of the District Lands in December of 2014 from Maharishi Global Development Fund, for $8,320,000 in cash (the "First Land Acqusition"). The lands associated with the First Land Acquisition are slated for the Other Phases of the Master Development and will not be subject to the Series 2019 Assessments. An affiliate of the Developer, MP Ventures 2 LLC ("MP Ventures") acquired the balance of the District Lands within the Master Development (approximately 369.90 acres, including the Townhome Acres) from the Brahmananda Saraswati Foundation in September of 2017 for $19,800,000 in cash (the "Second Land Acquisition"). Subsequent to the Second Land Acquisition, MP Ventures transferred the Townhome Acres to the Developer. There are currently no mortgages encumbering any of the District Lands, including the Townhome Acres.

The Developer expects that the District will acquire and/or construct a portion of the infrastructure improvements necessary for development of Phase 1 of the Development, with the balance of necessary horizontal and/or improvements for Phase 1 of the Development to funded with a mix of equity and pre-construction deposits received by the Developer**.** The Developer also anticipates that the District may issue additional bonds in the future to finance and/or acquire additional horizontal infrastructure necessary to serve Other Phases of Development and to fund additional improvements necessary to fully develop the remaining lands within the Development for the remaining [305], proposed townhome units. See "BONDOWNERS' RISKS – No. 14" herein.

**Phase 1 of the Development**

Phase 1 of the Development is planned to contain approximately 495 townhome units that are being developed and marketed as part of "Magic Village 3 by Pininfarina" ("the Development"). The Developer commenced horizontal land development of the Development in June of 2019 and the Developer [has completed] the roadway entrance from S.R. 192 that leads into the Development and appurtenant improvements related to such roadway construction.

Marketing of the proposed townhome units in the Development commenced in January of 2018 and is ongoing. As of [ ], 2019 the Developer has entered into approximately 202 sales contracts with prospective homebuyers for townhome units within Phase 1 of the Development (the "Townhome

Contracts"). The Townhome Contracts are for townhome units that, inclusive of options, generally have an average sales price of approximately $580,000 and typically require a 20% initial deposit with additional deposits due over time, prior to closing, which on average aggregate to approximately 50% of the total purchase price of a unit. At closing, most prospective owners under the TownHome Contracts are expected to finance approximately 50% of the purchase price of their townhome units with a loan from a conventional mortgage lender. The Developer currently has a relationship with over ten (10) mortgage lenders to ensure that financing is available for the purchase of townhome units within the Development.

Although the units comprising the Development are being sold in fee simple, the majority of prospective owners are not expected to occupy such units for extended periods of time. In accordance with the TownHome Contracts, most of the prospective owners of townhome units within the Development will enter into agreements with a subsidiary of the Developer (the "Developer Rental Manager") to manage the rental and use of their units to third parties as "vacation rentals" while such townhome units are not occupied by their owners. The Developer Rental Manager utilizes a platform that is powered by Wyndham® in order to generate interest and secure the highest rate for such vacation rentals. In addition, the Development will be subject to a declaration of covenant and restrictions (the "CC&R") which will govern the occupancy and use of all units as well as the use of certain other, resort-style amenities that will be included as part of the the Development community. The CC&R governing the Development will prohibit the occupancy of any townhome unit within the Development by an owner of such unit for a period of time that is in excess of six consecutive months.

As a result of deposits received under the Townhome Contracts through [ ], the Developer, through a title company, is holding approximately $30 million in escrow (the "Escrow"), approximately $[ ] of which the Developer has already advanced for construction and design of improvements related to the development of the Development through [ ]. Under the terms of the Townhome Contracts, the Developer has the ability to advance up to 100 percent of the deposits currently held in Escrow, for development and construction of the Development and amenities related to the Development.

The Developer expects to commence vertical construction of the townhome units within the Development by September of 2019 and anticipates that the Development will be fully built-out and closed with homebuyers by December of 2021, with initial deliveries of completed townhome units starting in the second quarter of 2020. The Developer expects to have all units within the Development under contract by July of 2020. [The Developer is currently in negotiations with various contractors to build the townhome units comprising the Development and expects to finalize a contract for construction of units by [ ].] **[Who will build townhomes? Is there a contract in place?]**

The Developer expects that horizontal development of Phase 1 of the Development will cost approximately [$24 million] with a portion of such costs (approximately [ ] million being funded with net proceeds of the Series 2019 Bonds and the balance being funded by the Developer with a combination of equity and/or deposits received under the Townhome Contracts. The Developer anticipates that total costs for the vertical construction and build-out of the 495 proposed townhome units will be approximately [ ], with such costs being funded with equity, deposits received under the Townhome Contracts and/or conventional lender financing if necessary.

Anticipated absorption and construction schedules as described herein is based upon estimates and assumptions made by the Developer that are inherently uncertain, though considered reasonable by the Developer, and are subject to significant business, economic, and competitive uncertainties and contingencies, all of which are difficult to predict and many of which are beyond the control of the Developer. As a result, there can be no assurance such absorption rate or construction schedule will occur or be realized in the time frame anticipated.

**Residential Product Offerings**

The target customers for units within the Development are foreign nationals from South America (mainly Brazil) who are interested in purchasing a home in Central Florida as a result of its investment potential as a vacation rental in a resort community, its proximity to tourist attractions, and the access to resort style amenities. However, the Developer has a dedicated team of in-house sales professionals that directly market to Brazil, China, India, South America, Mexico, the United States and Canada, and also has a sizeable presence of sales professionals in Brazil which are actively promoting and marketing the Development to prospective buyers. Below is a summary of the types of units and price points for proposed units within the Development. Townhome units will range in size from approximately 2,195 square feet to 2,355 square feet and starting price points will range from approximately $480,000 to $520,000.

| Product Type | Square Footage | Beds/Baths | Starting Price Points |
|---|---|---|---|
| Townhome | 2,195 | 3 Bedrooms,3.5 Baths | $480,000 |
| Townhome | 2,35 | 4 Bedrooms, 4.5 Baths | $520,000 |

**Status of Other Phases of the Master Development**

An affiliate of the Developer (the "OP Developer") has been developing a portion of the Other Phases of the Master Development which are adjacent to the Development. Specifically, the OP Developer has been developing pads that are anticipated to be developed into (i) approximately 77,000 square feet of retail on approximately 5.76 acres of land ("Magic Place Phase 1 Commercial Pad") and (ii) a pad associated a 246-room hotel that will be situated on approximately 4.25 acres ("Magic Place Phase 1 Hotel Pad"). The Magic Place Phase 1 Commercial Pad is anticipated to be further comprised of two components: (i) an approximate 55,000 square feet building on 3.41 acres which is planned as a gourmet food hall market that an affiliate of the OP Developer will construct and own (the "Market Parcel") and (ii) an approximate 2.35 acre parcel that is expected to be ground leased to a retail steak chain that will contain an approximately 15,000 square foot building (the "Steakhouse Parcel"). The OP Developer is currently in negotiations with several national retail steak chains to structure a deal for development of the Steakhouse Parcel. In addition, OP Developer has been in negotiations with various hotel developers for development of the Magic Place Phase 1 Hotel Pad into the proposed hotel facility.

Horizontal land development for the Magic Place Phase 1 Commercial Pad and the Magic Place Phase 1 Hotel Pad commenced in June 2018 and is expected to be completed by [ ], 2019. The OP Developer has spent approximately $[ ] million to date from equity on horizontal land development of the Magic Place Phase 1 Commercial Pad and the Magic Place Phase 1 Hotel Pad through [ ], 2019. Infrastructure components associated with the Magic Place Phase 1 Commercial Pad and the Magic Place Phase 1 Hotel Pad are not being financed with net proceeds of the Series 2019 Bonds and, accordingly, no Series 2019 Assessments are being levied on such properties.

**Development Approvals**

The lands comprising the Development were formerly part of the Fallchase Development of Regional Impact (DRI). However, in 2008, the County, with the consent of the former landowner, officially rescinded the DRI. In 2015, the Developer applied for and obtained approval from the County for a zoning/land use designation of Tourist Commercial which was subsequently approved by the County in December of 2015

The Tourist Commercial land use and zoning designation permits a mix of commercial, hotel, theme park and residential uses up to 40 dwelling units/acre, which is consistent with the Developer's current development plan for the Master Development, including development of the Magic Village 3 community within the Townhome acres. [All construction permitting for Phase 1 of the Development is complete and construction permits for Phase 1 of the Development have been issued by the County and the South Florida Water Management District (SFWMD), including Site Development Plan Approval by the County and approvals for drainage and wetland mitigation by the SFWMD.]

The District's Consulting Engineer has indicated that all permits have been received by jurisdictional agencies to allow for the development of Phase 1 of the Development and construction of the 2019 Project as contemplated herein or are reasonably expected to be received in the ordinary course. See "APPENDIX C: ENGINEER'S REPORT" for more information.

**[Are there any additional development agreements with County? Will Developer be required to pay school impact fees? What impact fees, if any, have been paid so far? Are any of the improvements being constructed by the CDD impact fee creditable? What is the status of the additional units in Tract 6? What permitting/changes are needed to develop those units?]**

**Environmental**

A Phase I environmental site assessment was performed on the land within the District, including the Townhome Acres. [No recognized environmental conditions were identified. See "BONDOWNERS' RISK – No. 8" herein for more information regarding potential environmental risks.] **[Need any environmental Reports for Property.]**

**Amenities**

**[Need Description of Amenity]**

**Utilities**

Potable water, wastewater treatment and reclaimed wastewater (reuse services) for the Development are expected to be provided by the Toho Water Authority. Electric power is expected to be provided by Duke Energy. The Developer expects that all utility services are either available or will be available to the Townhome Acres at the appropriate time.

**Taxes, Fees and Assessments**

As set forth in the Assessment Methodology, the Series 2019 Assessments are initially levied on only the [TH Acres]+/- gross acres in the District (the "Townhome Acres") representing the acreage that will ultimately be associated with all proposed 800 townhome units within Magic Village 3) until such time as the first 495 townhome units within Phase 1 are platted. At platting, such 495 townhome units within Phase 1 will be allocated Series 2019 Assessments in accordance with the Assessment Methodology as set forth below. See "APPENDIX D: ASSESSMENT METHODOLOGY" herein. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2019 BONDS" herein.

| Product Type | Total No. of ERU's | Estimated Series 2019 Bond Principal Allocated per ERU | Estimated Annual Series 2019 Special Assessments Per Unit* |
|---|---|---|---|
| Townhome Units | 495 | $[ ] | $[ ] |

* Preliminary, subject to change. This amount includes gross up for early payment discounts and County collection fees, taking into account total amount to be placed on the ad-valorem tax roll for collection when units are platted.

The District anticipates levying assessments to cover its operation and maintenance costs that will be approximately $[ ] per unit annually; which amount is subject to change. In addition, [units] are also expected to pay association fees which are estimated initially to total approximately $[ ], per residential unit yearly; which amounts are subject to change. The land within the District has been and is expected to continue to be subject to taxes and assessments imposed by taxing authorities other than the District. The total millage rate in the District is currently approximately [ ] mills. These taxes would be payable in addition to the Series 2019 Assessments and any other assessments levied by the District or other governmental entities. In addition, exclusive of voter approved millages levied for general obligation bonds, as to which no limit applies, the County and the [School District of Osceola County, Florida] each levy ad valorem taxes upon the land in the District. The District has no control over the level of ad valorem taxes and/or special assessments levied by other taxing authorities. It is possible that in future years taxes levied by these other entities could be substantially higher than in the current year. See "THE DEVELOPMENT – Taxes, Fees and Assessments" for more information.

**Competition**

The following projects have been identified by the Developer as being competitive with the Development, because of their proximity to the Development, anticipated product types and price points.

**[To be provided]**

This section does not purport to summarize all of the existing or planned communities in the area of the Development, but rather provide a description of those that the Developer feels pose primary competition to the Development.

**Developer Agreements**

As previously noted, the Developer will enter into a completion agreement that will obligate the Developer to either fund or complete any portions of the 2019 Project not funded with proceeds of the Series 2019 Bonds. In addition, the Developer will execute and deliver to the District a Collateral Assignment and Assumption of Development Rights (the "Collateral Assignment"), pursuant to which the Developer will collaterally assign to the District, to the extent assignable and to the extent that they are solely owned or controlled by the Developer, certain development rights relating to 2019 Project and the development of Phase 1 of the Development. Notwithstanding such Collateral Assignment, in the event the District forecloses on the lands subject to Series 2019 Assessments as a result of a Developer's or subsequent landowners' failure to pay such assessments, there is a risk that the District will not have all permits and entitlements necessary to complete the 2019 Project or the development of Phase 1 of the Development. In addition, the Developer will also enter into a True-Up Agreement in connection with its obligations to pay true-up payments in the event that debt levels remaining on unplatted lands subject to the Series 2019

Assessments increase above the maximum debt levels set forth in the Assessment Methodology. See "APPENDIX D: ASSESSMENT METHODOLOGY" herein for additional information regarding the "true-up mechanism." Such obligations of the Developer under the True-Up Agreement and the Completion Agreement are unsecured obligations. See "BONDOWNERS' RISKS – No. 14" and "THE DEVELOPER" herein for more information regarding the Developer.

## THE DEVELOPER

Magic Village 3, LLC (the "Developer") is the owner of all the lands comprising the Development within the District and the developer of such lands. The Developer is a special purpose entity whose primary asset is its interests in the lands comprising the Development, and certain development rights and entitlements associated with such land. The membership interests in the Developer are [wholly owned by Magic Development [Group], LLC, a Florida limited liability company ("Magic Development"). The membership interests in Magic Development, in turn, are owned by ETNA Holdings, LLLP, a Florida limited liability limited partnership ("ETNA"). The general partner of ETNA, which controls and manages the operations of ETNA is a trust (the "General Partner Trust"), whose beneficiaries are Rodrigo Cunha and his spouse. Similarly, the limited partner of ETNA is a separate trust whose beneficiaries are also Rodrigo Cunha and his spouse. Mr Cunha is the primary beneficiary of the General Partner Trust and also the [settlor] of such trust, with Mr. Paulo Siciliano, a relative of Mr. Cunha, acting as trustee of the General Partner Trust.]

Ridrigo Cunha is strongly established in the Orlando market, possessing more than a decade of senior management experience with industrial and commercial real estate development, redevelopment, and construction management. Most notably, Mr. Cunha founded and developed (i) Magic Village Resort 1, a sister community to the Development, which is an approximately $80 million dollar condo style luxury living community with 180 townhomes and personalized hotel services, situated almost exclusively in the Disney complex, and which is completely sold out and completed, with all units expected to be delivered to owners, and (ii) [MV Resort II]

As a development team director and project mentor for Magic Development, Mr. Cunha provides organization-wide vision, strategy, and execution, synergizes interdepartmental operations, evaluates and recommends investments, and has spearheaded critical strategies to raise capital and drive progressive expansion of the "Magic Village" communities and brand.

Mr. Cunha earned his Bachelor of Arts in Business Administration from Loras College in Dubuque, Iowa.

**[Need ownership information/flow chart—similar to what we did at Magic Reserve].**

## ASSESSMENT METHODOLOGY

The Second Amended and Restated Master Assessment Methodology Report dated as of July 2019 and the [Supplemental Special Assessment Methodology Report dated [ ] , 2019, as may be supplemented from time to time (collectively, the "Assessment Methodology") describes the methodology for allocation of the Series 2019 Assessments to lands within the District, and has been prepared by PFM Group Consulting LLC, Orlando, Florida (the "Methodology Consultant"). See "EXPERTS" herein for more information. The Assessment Methodology is included herein as APPENDIX D. Once the final terms of the Series 2019 Bonds are determined, the Assessment Methodology will be amended to reflect such final terms.

Once levied and imposed, the Series 2019 Assessments are a first lien on the land against which assessed until paid or barred by operation of law, co-equal with other taxes and assessments levied by the District and other units of government. See "ENFORCEMENT OF ASSESSMENT COLLECTIONS" herein.

[The Assessment Methodology sets forth a "true-up mechanism" which provides that the debt per unit remaining on the unplatted land is never allowed to increase above its maximum debt per unit level. If the debt per unit remaining on unplatted land increases above the maximum debt per unit level, a debt reduction payment would be made by the Developer so that the maximum debt per unit level is not breached. This debt reduction payment would result in the extraordinary mandatory redemption of a portion of the Series 2019 Bonds. The Developer is expected to enter into a True-up Agreement in connection with its obligations to pay true-up payments in the event that the debt per unit remaining on unplatted land increases above the maximum debt per unit level. See "APPENDIX D: ASSESSMENT METHODOLOGY" herein for additional information regarding the "true-up mechanism".]

## TAX MATTERS

### General

District must continue to meet after the issuance of the Series 2019 Bonds in order that interest on the Series 2019 Bonds not be included in gross income for federal income tax purposes. The failure by the District to meet these requirements may cause interest on the Series 2019 Bonds to be included in gross income for federal income tax purposes retroactively to the date of issuance. The District has covenanted to comply with the requirements of the Code in order to maintain the excludability of interest on the Series 2019 Bonds from gross income for federal income tax purposes.

In the opinion of Akerman LLP, Bond Counsel, under existing statutes, regulations, published rulings and court decisions and assuming continuing compliance with certain covenants and the accuracy of certain representations, (i) interest on the Series 2019 Bonds is excludable from gross income for federal income tax purposes under Section 103 of the Code, (ii) interest on the Series 2019 Bonds will not be a specific preference item for purposes of the federal alternative minimum tax, and (iii) the Series 2019 Bonds and the interest thereon will not be subject to taxation under the laws of the State, except estate taxes and taxes under Chapter 220, Florida Statutes, as amended.

Except as described above, Bond Counsel will express no opinion regarding the federal income tax consequences resulting from the ownership of, receipt of interest on, or disposition of the Series 2019 Bonds. Prospective purchasers of the Series 2019 Bonds should be aware that the ownership of the Series 2019 Bonds may result in other collateral federal tax consequences. Prospective purchasers of the Series 2019 Bonds should consult their own tax advisors as to the impact of these other tax consequences.

Bond Counsel's opinion is based on existing law, which is subject to change. Moreover, Bond Counsel's opinion is not a guarantee of a particular result, and is not binding on the Internal Revenue Service or the courts; rather, such opinion represents Bond Counsel's professional judgment based on its review of existing law, and in reliance on the representations and covenants that it deems relevant to such opinion.

From time to time, there are legislative proposals suggested, debated, introduced or pending in Congress that, if enacted into law, could alter or amend one or more of the federal tax matters described above including, without limitation, the excludability from gross income of interest on the Series 2019 Bonds, adversely affect the market price or marketability of the Series 2019 Bonds, or otherwise prevent

the holders from realizing the full current benefit of the status of the interest thereon. It cannot be predicted whether or in what form any such proposal may be enacted, or whether, if enacted, any such proposal would apply to the Series 2019 Bonds. If enacted into law, such legislative proposals could affect the market price or marketability of the Series 2019 Bonds. Prospective purchasers of the Series 2019 Bonds should consult their tax advisors as to the impact of any proposed or pending legislation.

**Original Issue Premium and Original Issue Discount**

The difference between the principal amount of the Series 2019 Bonds maturing on_____ (the "Premium Bonds") and the initial offering price to the public (excluding bond houses, brokers or similar persons or organizations acting in the capacity of underwriters or wholesalers) at which price a substantial amount of such Premium Bonds of the same maturity and if applicable, interest rate was sold constitutes to an initial purchaser amortizable bond premium which is not deductible from gross income for Federal income tax purposes. The amount of amortizable bond premium for a taxable year is determined actuarially on a constant interest rate basis over the term of each Premium Bond, or in the case of certain of the Premium Bonds that are callable prior to maturity, the amortization period and yield must be determined on the basis of the earliest call date that results in the lowest yield on such Premium Bond. For purposes of determining gain or loss on the sale or other disposition of a Premium Bond, an initial purchaser who acquires such obligation in the initial offering to the public at the initial offering price is required to decrease such purchaser's adjusted basis in such Premium Bond annually by the amount of amortizable bond premium for the taxable year. The amortization of bond premium may be taken into account as a reduction in the amount of tax- exempt income for purposes of determining various other tax consequences of owning such Premium Bonds. Owners of the Premium Bonds are advised that they should consult with their own advisors with respect to the state and local tax consequences of owning such Premium Bonds.

Bond Counsel is further of the opinion that the difference between the principal amount of the Series 2019 Bonds maturing on _____ (collectively, the "Discount Bonds") and the initial offering price to the public (excluding bond houses, brokers or similar persons or organizations acting in the capacity of underwriters or wholesalers) at which price a substantial amount of such Discount Bonds of the same maturity and if applicable, interest rate was sold constitutes original issue discount which is excluded from gross income for federal income tax purposes to the same extent as interest on the Series 2019 Bonds. Further, such original issue discount accrues actuarially on a constant interest rate basis over the term of each Discount Bond and the basis of each Discount Bond acquired at such initial offering price by an initial purchaser thereof will be increased by the amount of such accrued original issue discount. The accrual of original issue discount may be taken into account as an increase in the amount of tax-exempt income for purposes of determining various other tax consequences of owning the Discount Bonds, even though there will not be a corresponding cash payment. The federal income tax consequences of the purchase, ownership and redemption, sale or other disposition of the Discount Bonds which are not purchased in the initial offering at the initial offering price may be determined according to the rules which differ from those above. Bondholders of the Discount Bonds should consult their own tax advisors with respect to the precise determination for federal income tax purposes of interest accrued upon sale, redemption or other disposition of the Discount Bonds and with respect to the state and local tax consequences of owning and disposing of the Discount Bonds.

## AGREEMENT BY THE STATE

Under the Act, the State of Florida pledges to the holders of any bonds issued thereunder, including the Series 2019 Bonds, that it will not limit or alter the rights of the District to own, acquire, construct, reconstruct, improve, maintain, operate or furnish the 2019 Project subject to the Act or to levy and collect

taxes, assessments, rentals, rates, fees, and other charges provided for in the Act and to fulfill the terms of any agreement made with the holders of such bonds and that it will not in any way impair the rights or remedies of such holders.

## LEGALITY FOR INVESTMENT

The Act provides that the Series 2019 Bonds are legal investments for savings banks, banks, trust companies, insurance companies, executors, administrators, trustees, guardians, and other fiduciaries, and for any board, body, agency, instrumentality, county, municipality or other political subdivision of the State of Florida, and constitute securities which may be deposited by banks or trust companies as security for deposits of state, county, municipal or other public funds, or by insurance companies as required or voluntary statutory deposits.

## SUITABILITY FOR INVESTMENT

In accordance with applicable provisions of Florida law, the Series 2019 Bonds may initially be sold by the District only to "accredited investors" within the meaning of Chapter 517, Florida Statutes and the rules promulgated thereunder. The limitation of the initial offering to accredited investors does not denote restrictions on transfer in any secondary market for the Series 2019 Bonds. Investment in the Series 2019 Bonds poses certain economic risks. No dealer, broker, salesperson or other person has been authorized by the District or the Underwriter to give any information or make any representations, other than those contained in this Limited Offering Memorandum.

The Series 2019 Bonds will be issued in fully registered form, without coupons, in authorized denominations of $5,000 and any integral multiple thereof, provided, however, that beneficial owners of the Series 2019 Bonds must establish to the satisfaction of the Underwriter that such beneficial owner is an "accredited investor," as described in Rule 501(a) under Regulation D of the Securities Act of 1933, as amended.

## ENFORCEABILITY OF REMEDIES

The remedies available to the Owners of the Series 2019 Bonds upon an event of default under the Indenture are in many respects dependent upon judicial actions which are often subject to discretion and delay. Under existing constitutional and statutory law and judicial decisions, including the federal bankruptcy code, the remedies specified by the Indenture and the Series 2019 Bonds may not be readily available or may be limited. The various legal opinions to be delivered concurrently with the delivery of the Series 2019 Bonds will be qualified as to the enforceability of the remedies provided in the various legal instruments, by limitations imposed by bankruptcy, reorganization, insolvency or other similar laws affecting the rights of creditors enacted before or after such delivery.

## LITIGATION

### The District

There is no litigation against the District of any nature now pending or, to the knowledge of the District threatened, seeking to restrain or enjoin the issuance, sale, execution or delivery of the Series 2019 Bonds, or in any way contesting or affecting (i) the validity of the Series 2019 Bonds or any proceedings of the District taken with respect to the issuance or sale thereof, (ii) the pledge or application of any moneys or security provided for the payment of the Series 2019 Bonds, (iii) the existence or powers of the District or (iv) the validity of the Assessment Proceedings.

**The Developer**

The Developer will represent that there is no litigation of any nature now pending or, to the knowledge of the Developer, threatened, which could reasonably be expected to have a material and adverse effect upon the completion of the 2019 Project or the development of the District Lands, as described herein, materially and adversely affect the ability of the Developer to pay the Series 2019 Assessments imposed against the land within the District owned by the Developer or materially and adversely affect the ability of the Developer to perform its various obligations described in this Limited Offering Memorandum.

## CONTINGENT FEES

The District has retained Bond Counsel, District Counsel, the District Engineer, the Methodology Consultant, the Underwriter (who has retained Underwriter's counsel) and the Trustee (who has retained Trustee's Counsel), with respect to the authorization, sale, execution and delivery of the Series 2019 Bonds. Except for the payment of fees to District Counsel, the District Engineer and the Methodology Consultant, the payment of fees of the other professionals is each contingent upon the issuance of the Series 2019 Bonds.

## NO RATING

No application for a rating for the Series 2019 Bonds has been made to any rating agency, nor is there any reason to believe that an investment grade rating for the Series 2019 Bonds would have been obtained if application had been made.

## EXPERTS

The Engineer's Report included in APPENDIX C to this Limited Offering Memorandum has been prepared by Boyd Civil Engineering, Inc., Deland, Florida, the District Engineer. APPENDIX C should be read in its entirety for complete information with respect to the subjects discussed therein. PFM Group Consulting LLC, Orlando, Florida, as Methodology Consultant, has prepared the Assessment Methodology set forth as APPENDIX D hereto. APPENDIX D should be read in its entirety for complete information with respect to the subjects discussed therein. As a condition to closing on the Series 2019 Bonds, both the District Engineer and the Methodology Consultant have consented to the inclusion of their reports in this Limited Offering Memorandum.

## FINANCIAL INFORMATION

Since its creation, the limited expenses of the District have been funded entirely by voluntary contributions from the Developer. Therefore, as of the date of this Limited Offering Memorandum, the financial statements of the District would not contain any information material to an investment decision with respect to the Series 2019 Bonds.

Under State law, while the District is required to prepare annual financial statements for each fiscal year within nine months after the end of the fiscal year, no audit of such records by an independent certified public accountant is required unless the District (i) has revenues, or the total of expenditures and expenses, in excess of $100,000 for such fiscal year, or (ii) has revenues, or the total of expenditures and expenses, of between $50,000 and $100,000 and has not been subject to a financial audit for the two preceding fiscal years. The District expects to have to provide its first set of audited financial statements for its fiscal year ending on [September 30, 201].

The District has covenanted in the Continuing Disclosure Agreement, the form of which is set forth in APPENDIX E hereto to provide its annual audit to the Municipal Securities Rulemaking Board's ("MSRB") Electronic Municipal Markets Access repository ("EMMA") as described in APPENDIX E.

Beginning October 1, 2015, each community development district in Florida must have a separate website with certain information as set forth in Section 189.069, F.S. Under such statute, each district must post its proposed budget and final budget and a link to the auditor general's website (and the district's audit) on a district website or the website of the municipal or county government. The District currently has a website in place and is presently in compliance with the statutory guidelines which became effective on October 1, 2015.

## DISCLOSURE REQUIRED BY FLORIDA BLUE SKY REGULATIONS

Section 517.051, Florida Statutes, and the regulations promulgated thereunder requires that the District make a full and fair disclosure of any bonds or other debt obligations that it has issued or guaranteed and that are or have been in default as to principal or interest at any time after December 31, 1975 (including bonds or other debt obligations for which it has served only as a conduit issuer such as industrial development or private activity bonds issued on behalf of private business). The District has not previously issued any bonds or other debt obligations. Accordingly, the District is not and has never been in default as to principal or interest on its bonds or other debt obligations.

## CONTINUING DISCLOSURE

The District and the Developer will enter into Continuing Disclosure Agreement (the "Disclosure Agreement"), the proposed form of which is set forth in APPENDIX E, for the benefit of the Series 2019 Bondholders (including owners of beneficial interests in such Series 2019 Bonds), respectively, to provide certain financial information and operating data relating to the District and the Development by certain dates prescribed in the Disclosure Agreement (the "Reports") through EMMA. In addition, certain listed events must be disclosed through EMMA within a prescribed time period. The specific nature of the information to be contained in the Reports is set forth in "APPENDIX E: PROPOSED FORM OF CONTINUING DISCLOSURE AGREEMENT." Under certain circumstances, the failure of the District or the Developer to comply with their respective obligations under the Disclosure Agreement constitutes an event of default thereunder. Such a default will not constitute an event of default under the Indenture, but such event of default under the Disclosure Agreement would allow the Series 2019 Bondholders (including owners of beneficial interests in such Bonds), as applicable, to bring an action for specific performance.

The District has not previously entered into any continuing disclosure obligation in connection with Rule 15c2-12 of the Securities Exchange Act of 1934, as amended (the "Rule"). The District has appointed the District Manager to serve as the Dissemination Agent for the Series 2019 Bonds. [The Developer has also not previously entered into any continuing disclosure obligations as an obligated party.]

Also, pursuant to the Disclosure Agreement, the Developer has covenanted to provide certain financial information and operating data relating to the Development and the Developer on a quarterly basis, upon the written request of the Dissemination Agent. See "APPENDIX D: FORM OF CONTINUING DISCLOSURE AGREEMENT." The Developer has not previously been an obligated person for purposes of the Rule.

## UNDERWRITING

FMSbonds, Inc. (the "Underwriter") has agreed, pursuant to a contract with the District, subject to certain conditions, to purchase the Series 2019 Bonds from the District at a purchase price of $_____ (representing the par amount of the Series 2019 Bonds less original issue discount of $_____ and less an Underwriter's discount of $_____). The Underwriter's obligations are subject to certain conditions precedent and the Underwriter will be obligated to purchase all of the Series 2019 Bonds if any are purchased.

The Underwriter intends to offer the Series 2019 Bonds to accredited investors at the offering prices set forth on the cover page of this Limited Offering Memorandum, which may subsequently change without prior notice. The Series 2019 Bonds may be offered and sold to certain dealers, banks and others at prices lower than the initial offering prices set forth on the cover page of this Limited Offering Memorandum, and such initial offering prices may be changed from time to time by the Underwriter.

## VALIDATION

The Series 2019 Bonds to be issued pursuant to the Indenture were validated by final judgment of the Circuit Court of the Twelfth Judicial Circuit of Florida in and for the County, rendered on May 2, 2016 the "Validation Judgment"). The period of time during which an appeal can be taken from such Validation Judgment expired on [June 2, 2016.] (the "Appeal Period").

## LEGAL MATTERS

Certain legal matters related to the authorization, sale and delivery of the Series 2019 Bonds are subject to the approval of Akerman LLP, Orlando, Florida, Bond Counsel. Certain legal matters will be passed upon for the Underwriter by its counsel Aponte & Associates Law Firm, PLLC, Orlando, Florida. Certain legal matters will be passed upon for the District by its counsel, Cobb & Cole, P.A., Deland, Florida. Certain legal matters will be passed upon for the Developer by its counsel, Foley & Lardner, P.A., Orlando, Florida.

The opinions to be delivered at closing of the Series 2019 Bonds, including the opinion of Bond Counsel included herein, the opinion of counsel to the Trustee, counsel to the Underwriter, and counsel to the District, are all based on existing law, which is subject to change. Such opinions are further based on factual representations made to such counsels as of the date hereof. No such counsel that will be delivering an opinion at closing of the Series 2019 Bonds, will have assumed a duty to update or supplement their opinion to reflect any facts or circumstances that may thereafter come to such counsel's attention, or to reflect any changes in law that may thereafter occur or become effective. Moreover, the opinions that will be delivered are not a guarantee of a particular result, and are not binding on the Internal Revenue Service, the courts, or any other third party. Rather, such opinions represent each independent counsel's professional judgment based on its review of existing law, and in reliance on the representations and covenants that it deems relevant to such opinion.

## MISCELLANEOUS

Any statements made in this Limited Offering Memorandum involving matters of opinion or estimates, whether or not expressly so stated, are set forth as such and not as representations of fact, and no representations are made that any of the estimates will be realized.

The references herein to the Series 2019 Bonds and other documents referred to herein are brief summaries of certain provisions thereof. Such summaries do not purport to be complete and reference is made to such documents for full and complete statements of such provisions.

This Limited Offering Memorandum is submitted in connection with the limited offering of the Series 2019 Bonds and may not be reproduced or used, as a whole or in part, for any purpose. This Limited Offering Memorandum is not to be construed as a contract with the purchaser or the Beneficial Owners of any of the Series 2019 Bonds.

## AUTHORIZATION AND APPROVAL

The execution and delivery of this Limited Offering Memorandum has been duly authorized by the Board of the District.

**MAGIC PLACE COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Chairperson, Board of Supervisors

**APPENDIX A**

**PROPOSED FORMS OF INDENTURE**

**APPENDIX B**

**PROPOSED FORM OF OPINION OF BOND COUNSEL**

**APPENDIX C**

**ENGINEER'S REPORT**

# APPENDIX D

# ASSESSMENT METHODOLOGY

**APPENDIX E**

**PROPOSED FORM OF CONTINUING DISCLOSURE AGREEMENT**

**EXHIBIT C**

**DESCRIPTION OF 2019 PROJECT**

**[To Be Provided]**

# MAGIC PLACE
# COMMUNITY DEVELOPMENT DISTRICT

Consideration of Resolution 2019- 11, Adopting the Fiscal Year 2020 Budget and Appropriating Funds

**RESOLUTION 2019-11**

**THE ANNUAL APPROPRIATION RESOLUTION OF THE MAGIC PLACE COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2019, AND ENDING SEPTEMBER 30, 2020; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS,** the District Manager has, prior to the fifteenth (15th) day in June, 2019, submitted to the Board of Supervisors ("**Board**") of the Magic Place Community Development District (**"District"**) proposed budget ("**Proposed Budget**") for the fiscal year beginning October 1, 2019 and ending September 30, 2020 ("**Fiscal Year 2019-2020**") along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statute*s; and

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

**WHEREAS**, the Board set August 5, 2019, as the date for a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

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

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

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

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

**SECTION 1. BUDGET**

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

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

c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Budget for the Magic Place Community Development District for the Fiscal Year Ending September 30, 2020."

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

**SECTION 2. APPROPRIATIONS**

There is hereby appropriated out of the revenues of the Magic Place Community Development District, for Fiscal Year 2019-2020, the sum of $_____ to be funded by the levy of assessments and otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

| | |
|---|---|
| TOTAL GENERAL FUND | $ _____ |
| DEBT SERVICE FUND | $ 0 |
| TOTAL ALL FUNDS | $ _____ |

**SECTION 3. BUDGET AMENDMENTS**

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2019-2020 or within 60 days following the end of the Fiscal Year 2019-2020 may amend its Adopted Budget for that fiscal year as follows:

a. The Board may authorize an increase or decrease in line item appropriations within a fund by motion recorded in the minutes if the total appropriations of the fund do not increase.

b. The District Manager or Treasurer may authorize an increase or decrease in line item appropriations within a fund if the total appropriations of the fund do not increase and if the aggregate change in the original appropriation item does not exceed $10,000 or 10% of the original appropriation.

c. By resolution, the Board may increase any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.

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

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this Section 3 and Section 189.016, *Florida Statutes*, among other applicable laws. Among other procedures, the District Manager or Treasurer must ensure that any amendments to budget under subparagraphs c. and d. above are posted on the District's website within 5 days after adoption and remain on the website for at least 2 years.

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

**PASSED AND ADOPTED THIS ____DAY OF AUGUST, 2019.**

ATTEST:

**MAGIC PLACE COMMUNITY DEVELOPMENT DISTRICT**

_____
Secretary/Assistant Secretary

By:_____

Its:_____

# Magic Place Community Development District
# Fiscal Year 2019-2020 Adopted O&M Budget

| | FY 2019 Adopted Budget | FY 2020 Adopted Budget |
|---|---|---|
| **Revenues** | | |
| Developer Contributions | $69,400 | $84,926 |
| **Net Revenues** | **$69,400** | **$84,926** |
| | | |
| **CDD General & Administrative Expenses** | | |
| Trustee Services | $0 | $4,000 |
| Management | 25,000 | $25,000 |
| Engineering | 10,000 | 10,000 |
| Dissemination Agent | 0 | 5,000 |
| District Counsel | 25,000 | 25,000 |
| Re-Amortization Schedule | 0 | 250 |
| Audit | 0 | 3,500 |
| Travel and Per Diem | 0 | 500 |
| Telephone | 500 | 200 |
| Postage & Shipping | 300 | 300 |
| Copies | 500 | 500 |
| Legal Advertising | 1,679 | 1,679 |
| Contingency | 0 | 250 |
| Web Site Maintenance | 0 | 2,400 |
| Dues, Licenses, and Fees | 250 | 175 |
| Public Officials' Liability Insurance | 0 | 2,778 |
| General Liability Insurance | 6,171 | 3,394 |
| **Total Expenses** | **$69,400** | **$84,926** |

# MAGIC PLACE
# COMMUNITY DEVELOPMENT DISTRICT

Consideration of Fiscal Year 2020 Developer Funding Agreement

**MAGIC PLACE COMMUNITY DEVELOPMENT DISTRICT**
**FISCAL YEAR 2019/2020 FUNDING AGREEMENT**

This agreement ("**Agreement**") is made and entered into this 5th day of August, 2019, by and between:

**MAGIC PLACE COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, and located in Osceola , Florida (hereinafter **"District"),** and

**4P DEVELOPMENT, LLC**, a Florida Limited Liability Corporation and a landowner in the District (hereinafter **"Developer").**

## RECITALS

**WHEREAS,** the District was established by an ordinance adopted by the Board of County Commissioners of Osceola County, Florida, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

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

**WHEREAS**, Developer presently owns and/or is developing the majority of all real property described in **Exhibit A**, attached hereto and incorporated herein ("**Property**"), within the District, which Property will benefit from the timely construction and acquisition of the District's facilities, activities and services and from the continued operations of the District; and

**WHEREAS**, the District is adopting its general fund budget for the Fiscal Year 2019/2020, which year commences on October 1, 2019, and concludes on September 30, 2020; and

**WHEREAS**, this general fund budget, which both parties recognize may be amended from time to time in the sole discretion of the District, is attached hereto and incorporated herein by reference as **Exhibit A**; and

**WHEREAS**, the District has the option of levying non-ad valorem assessments on all land, including the Property, that will benefit from the activities, operations and services set forth in the Fiscal Year 2019/2020 budget, or utilizing such other revenue sources as may be available to it; and

**WHEREAS**, in lieu of levying assessments on the Property, the Developer is willing to provide such funds as are necessary to allow the District to proceed with its operations as described in **Exhibit B**; and

**WHEREAS**, the Developer agrees that the activities, operations and services provide a special and peculiar benefit equal to or in excess of the costs reflected on **Exhibit B** to the Property; and

**WHEREAS**, the Developer has agreed to enter into this Agreement in lieu of having the District levy and collect any non-ad valorem assessments as authorized by law against the Property located within the District for the activities, operations and services set forth in **Exhibit B**; and

**WHEREAS**, Developer and District desire to secure such budget funding through the imposition of a continuing lien against the Property described in **Exhibit A** and otherwise as provided herein.

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

1. **FUNDING.** The Developer agrees to make available to the District the monies necessary for the operation of the District as called for in the budget attached hereto as **Exhibit B**, as may be amended from time to time in the District's sole discretion, within fifteen (15) days of written request by the District. Amendments to the District's Fiscal Year 2019/2020 budget as shown on **Exhibit B** adopted by the District at a duly noticed meeting shall have the effect of amending this Agreement without further action of the parties. Funds provided hereunder shall be placed in the District's general checking account. These payments are made by the Developer in lieu of taxes, fees, or assessments which might otherwise be levied or imposed by the District.

2. **CONTINUING LIEN.** District shall have the right to file a continuing lien upon the Property described in **Exhibit A** for all payments due and owing under the terms of this Agreement and for interest thereon, and for reasonable attorneys' fees, paralegals' fees, expenses and court costs incurred by the District incident to the collection of funds under this Agreement or for enforcement this lien, and all sums advanced and paid by the District for taxes and payment on account of superior interests, liens and encumbrances in order to preserve and protect the District's lien. The lien shall be effective as of the date and time of the recording of a "Notice of Lien for Fiscal Year 2019/2020 Budget" in the public records of OSCEOLA County, Florida, stating among other things, the description of the real property and the amount due as of the recording of the Notice, and the existence of this Agreement. The District Manager, in its sole discretion, is hereby authorized by the District to file the Notice of Lien for Fiscal Year 2019/2020 Budget on behalf of the District, without the need of further Board action authorizing or directing such filing. At the District Manager's direction, the District may also bring an action at law against the record title holder to the Property to pay the amount due under this Agreement, or may foreclose the lien against the Property in any manner authorized by law. The District may partially release any filed lien for portions of the Property subject to a plat if and when the Developer has demonstrated, in the District's sole discretion, such release will not materially impair the ability of the District to enforce the collection of funds hereunder. In the event the Developer sells any of the Property described in **Exhibit A** after the execution of this Agreement, the Developer's rights and obligations under this Agreement shall remain the same, provided however that the District shall only have the right to file a lien upon the remaining Property owned by the Developer.

3. **ALTERNATIVE COLLECTION METHODS.**

a. In the alternative or in addition to the collection method set forth in Paragraph 2 above, the District may enforce the collection of funds due under this Agreement by action against the Developer in the appropriate judicial forum in and for OSCEOLA County, Florida. The enforcement of the collection of funds in this manner shall be in the sole discretion of the District Manager on behalf of the District. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

b. The District hereby finds that the activities, operations and services set forth in **Exhibit B** provide a special and peculiar benefit to the Property, which benefit is initially allocated on an equal developable acreage basis. The Developer agrees that the activities, operations and services set forth in **Exhibit B** provide a special and peculiar benefit to the Property equal to or in excess of the costs set forth in **Exhibit B**, on an equal developable acreage basis. Therefore, in the alternative or in addition to the other methods of collection set forth in this Agreement, the District, in its sole discretion, may choose to certify amounts due hereunder as a non-ad valorem assessment on all or any part of the Property for collection, either through the Uniform Method of Collection set forth in Chapter 197 or under any method of direct bill and collection authorized by Florida law. Such assessment, if imposed, may be certified on the next available tax roll of the OSCEOLA County property appraiser.

4. **AGREEMENT; AMENDMENTS.** This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

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

6. **ASSIGNMENT.** This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other, which consent shall not be unreasonably withheld.

7. **DEFAULT.** A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance and specifically including the ability of the District to enforce any and all payment obligations under this Agreement in the manner described herein in Paragraphs 2 and 3 above.

8. **THIRD PARTY RIGHTS; TRANSFER OF PROPERTY.** This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in

this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns. In the event the Developer sells or otherwise disposes of its business or of all or substantially all of its assets relating to improvements, work product, or lands within the District, the Developer shall continue to be bound by the terms of this Agreement and additionally shall expressly require that the purchaser agree to be bound by the terms of this Agreement. The Developer shall give 90 days prior written notice to the District under this Agreement of any such sale or disposition.

9. **FLORIDA LAW GOVERNS.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

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

11. **EFFECTIVE DATE.** The Agreement shall be effective after execution by both parties hereto. The enforcement provisions of this Agreement shall survive its termination, until all payments due under this Agreement are paid in full.

[SIGNATURE PAGE TO FOLLOW]

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

Attest:

**MAGIC PLACE COMMUNITY DEVELOPMENT DISTRICT**

_____
Secretary/Assistant Secretary

_____
By: _____
Its: _____

_____
Witness for Developer

**4P DEVELOPMENT, LLC, A FLORIDA LIMITED LIABILITY CORPORATION**

_____
By: _____
Its: _____

**EXHIBIT A**: Property Description
**EXHIBIT B**: Fiscal Year 2019/2020 General Fund Budget

EXHIBIT A

EXHIBIT B

EXHIBIT A

APPROVED
OSCEOLA COUNTY
DEVELOPMENT REVIEW
LS 14-00013
DATE 12/8/14
BY

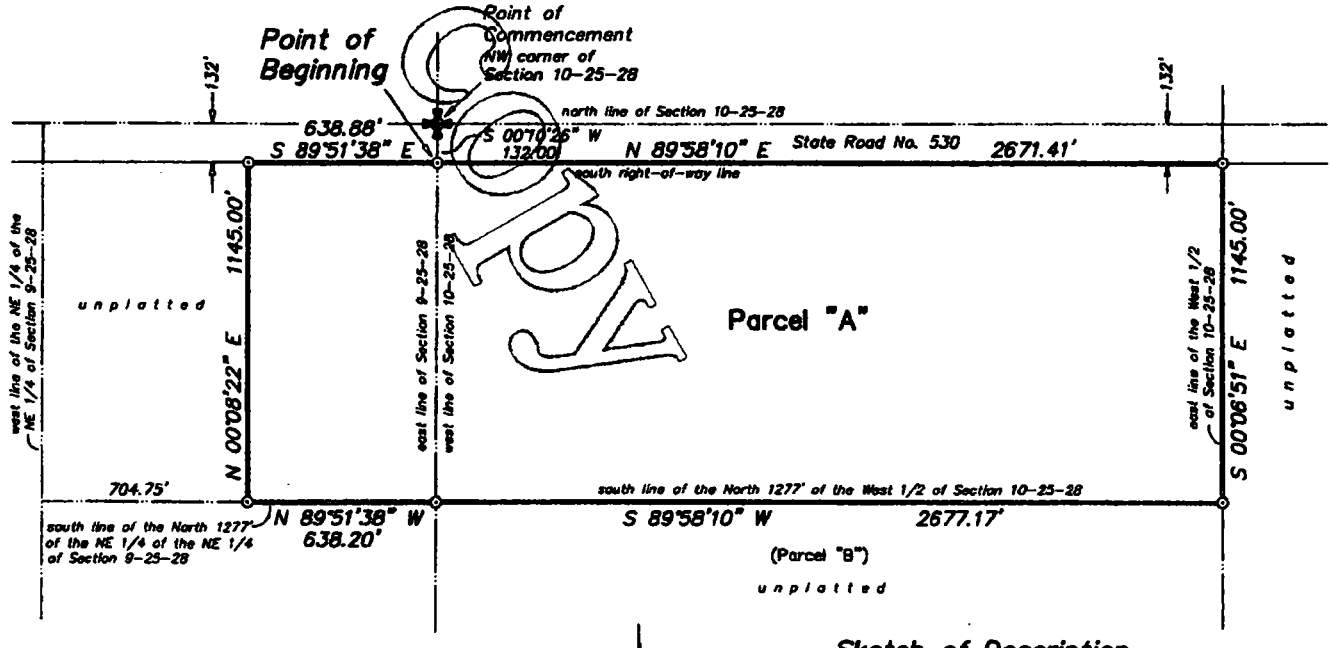
LEGAL DESCRIPTION

PARCEL "A"

A PORTION OF SECTIONS 9 AND 10, TOWNSHIP 25 SOUTH, RANGE 28 EAST, OSCEOLA COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 10; THENCE RUN S 00°10'26" W, ALONG THE WEST LINE OF SAID SECTION 10, A DISTANCE OF 132.00 FEET TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF STATE ROAD NO. 530 AND THE POINT OF BEGINNING; THENCE, DEPARTING SAID WEST LINE, RUN N 89°58'10" E, ALONG SAID SOUTH RIGHT-OF-WAY LINE, A DISTANCE OF 2,671.41 FEET TO A POINT ON THE EAST LINE OF THE WEST 1/2 OF SAID SECTION 10; THENCE RUN S 00°06'51" E, ALONG SAID EAST LINE, A DISTANCE OF 1,145.00 FEET TO A POINT ON THE SOUTH LINE OF THE NORTH 1277.00 FEET OF THE WEST 1/2 OF SAID SECTION 10; THENCE RUN S 89°58'10" W, ALONG THE SOUTH LINE THEREOF, A DISTANCE OF 2,677.17 FEET TO A POINT ON THE SOUTH LINE OF THE NORTH 1277.00 FEET OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 9; THENCE RUN N 89°51'38" W, ALONG THE SOUTH LINE THEREOF, A DISTANCE OF 638.20 FEET TO A POINT LYING 704.75 FEET EASTERLY OF THE WEST LINE OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 9; THENCE RUN N 00°08'22" E, PERPENDICULAR TO THE NORTH LINE OF SAID SECTION 9, A DISTANCE OF 1,145.00 FEET TO A POINT ON THE AFORESAID SOUTH RIGHT-OF-WAY LINE OF STATE ROAD NO. 530; THENCE RUN S 89°51'38" E, ALONG SAID SOUTH RIGHT-OF-WAY LINE, A DISTANCE OF 638.88 FEET TO THE 'POINT OF BEGINNING..

CONTAINING 87.08 ACRES, MORE OR LESS.




Not a Boundary Survey.

The legal description was prepared by the Surveyor.

Bearings are based on an assumed bearing of N 89°58'10" E, along the north line of Section 10-25-28.

SKETCH OF DESCRIPTION ONLY - NOT A SURVEY

NO CORNERS WERE SET AND GANUNG-BELTON ASSOCIATES, INC. ASSUMES NO RESPONSIBILITY BEYOND ACCEPTED MATHEMATICAL CLOSURES. ALL BEARINGS AND DISTANCES SHOWN HEREON ARE SUBJECT TO FIELD VERIFICATION.

**Sketch of Description**
of
**Fall Chase Parcel "A"**
situated in
**Sections 9 and 10,**
**Township 25 South, Range 28 East**
**Osceola County, Florida**

PREPARED FOR: Magic Development

GANUNG - BELTON ASSOCIATES, INC.
professional surveyors and mappers
1275 E. Robinson Street, Orlando, FL 32801 (407) 894-6656

JOB NO. 1415.3 (A)
SHEET 1 of 1
DATE 11/23/14
SCALE 1" = 600'

SKETCH OF DESCRIPTION NOT VALID WITHOUT THE ORIGINAL RAISED SEAL AND SIGNATURE OF A FLORIDA LICENSED SURVEYOR AND MAPPER. ADDITIONS OR DELETIONS TO THE SKETCH OF DESCRIPTION BY ANYONE OTHER THAN THE SIGNING PARTY IS PROHIBITED WITHOUT THE WRITTEN CONSENT OF THE SIGNING PARTY.

EXHIBIT B

# Magic Place Community Development District
# Fiscal Year 2019-2020 Adopted O&M Budget

| | FY 2019 Adopted Budget | FY 2020 Adopted Budget |
|---|---|---|
| **Revenues** | | |
| Developer Contributions | $69,400 | $84,926 |
| **Net Revenues** | **$69,400** | **$84,926** |
| | | |
| **CDD General & Administrative Expenses** | | |
| Trustee Services | $0 | $4,000 |
| Management | 25,000 | $25,000 |
| Engineering | 10,000 | 10,000 |
| Dissemination Agent | 0 | 5,000 |
| District Counsel | 25,000 | 25,000 |
| Re-Amortization Schedule | 0 | 250 |
| Audit | 0 | 3,500 |
| Travel and Per Diem | 0 | 500 |
| Telephone | 500 | 200 |
| Postage & Shipping | 300 | 300 |
| Copies | 500 | 500 |
| Legal Advertising | 1,679 | 1,679 |
| Contingency | 0 | 250 |
| Web Site Maintenance | 0 | 2,400 |
| Dues, Licenses, and Fees | 250 | 175 |
| Public Officials' Liability Insurance | 0 | 2,778 |
| General Liability Insurance | 6,171 | 3,394 |
| **Total Expenses** | **$69,400** | **$84,926** |

# MAGIC PLACE
# COMMUNITY DEVELOPMENT DISTRICT

Consideration of Resolution 2019-12, Adopting the Annual Meeting Schedule for Fiscal Year 2020

**RESOLUTION 2019-12**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF MAGIC PLACE COMMUNITY DEVELOPMENT DISTRICT ADOPTING THE ANNUAL MEETING SCHEDULE FOR FISCAL YEAR 2019-2020**

**WHEREAS,** the Magic Place Community Development District (the "District") is a local unit of special-purpose government organized and existing in accordance with Chapter 2004-423, Laws of Florida; and

**WHEREAS**, the District is required by Florida law to prepare an annual schedule of its regular public meetings which designates the date, time and location of the District's meetings; and

**WHEREAS**, the Board has proposed the Fiscal Year 2019-2020 annual meeting schedule as attached in **Exhibit A**;

**NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF THE MAGIC PLACE COMMUNITY DEVELOPMENT DISTRICT**

1. The Fiscal Year 2019-2020 annual public meeting schedule attached hereto and incorporated by reference herein as **Exhibit A** is hereby approved and will be published in accordance with the requirements of Florida law.

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

**PASSED AND ADOPTED THIS 5TH DAY OF AUGUST, 2019.**

**ATTEST:**

_____
Secretary/Assistant Secretary

**MAGIC PLACE COMMUNITY DEVELOPMENT DISTRICT**

_____
Chairman/Vice Chairman

**EXHIBIT "A"**

**BOARD OF SUPERVISORS MEETING DATES**
**MAGIC PLACE COMMUNITY DEVELOPMENT DISTRICT**
**FISCAL YEAR 2019-2020**

**Monday, October 7, 2019**
**Monday, November 4, 2019**
**Monday, December 2, 2019**
**Monday, January 6, 2020**
**Monday, February 3, 2020**
**Monday, March 2, 2020**
**Monday, April 6, 2020**
**Monday, May 4, 2020**
**Monday, June 1, 2020**
**Monday, July 6, 2020**
**Monday, August 3, 2020**
**Monday, September 7, 2020**

All meetings will convene at The Historic Courthouse, 3 Courthouse Square, 3rd Floor Conference Room #315, Kissimmee, FL at 10:00 a.m.

# MAGIC PLACE
# COMMUNITY DEVELOPMENT DISTRICT

Consideration of the ADA Auditing Services Proposal

# Technical & Human Audit Proposal for Public Facing Digital Assets (Software, Websites & Apps)

**Goal:** **Ensure full compliance for people with disabilities as per:**

**Nondiscrimination requirements of Title II of the American Disabilities Act (ADA)**

**WCAG (Web Content Accessibility Guidelines)**

**Section 508 Stipulations**

**Florida Insurance Alliance / eGIS Risk Advisors Guidelines**

**Read more about details of the above list on VGlobalTech's website. All ADA requirements and information on these topics has been compiled in one place for our clients.**

**URL:** https://vglobaltech.com/website-compliance/


Your strategic partner for Web Design, Software, Marketing, and SEO solutions.
Call: 321-947-7777 | Email: contact@VGlobalTech.com
Private and Confidential Document. No part of this document shall be produced, sent, copied to any parties it is not intended for. It is intended for the entities listed clearly on this proposal. Any distribution without written consent shall be procecuted

## Version Log:

| Date | Version# | Comments | Author |
|---|---|---|---|
| April 11, 2019 | 1.0 | Technical and Human Audit | VB Joshi |
| April 12, 2019 | 1.1 | Added 3 Options | VB Joshi |
| April 12, 2019 | 1.2 | Added compliance process flow | VB Joshi |

# Your website gets 2 Compliance Seals
# VGlobalTech's Technical Compliance Seal & Human Audit Compliance Seal

**VGlobalTech is the ADA, WCAG Compliance Expert, with over 100 ADA & WCAG compliant websites created (….and counting) to-date! We have partnered with a non-profit agency to conduct Human Audit and Certification Seal.**

**Working together with your company we wish to add social value to the community we live in!**

**COPYRIGHT ©: This proposal is solely created by VGlobalTech team for its customers and cannot be reproduced, copied, modified or distributed (including forwarding to other customers, competitors, web designers etc.) without the written consent of VGlobalTech. Any violations shall be prosecuted.**


Private and Confidential Document. No part of this document shall be produced, sent, copied to any parties it is not intended for. It is intended for the entities listed clearly on this proposal. Any distribution without written consent shall be procecuted

## Table of Contents


1.0 The Law....4
2.0 ADA & WCAG Compliance....4
3.0 Quarterly Technical & Human Audit Testing....5
3.1 Digital Asset Technical Compliance Seal:....6
3.2 Human Audit Seal:....6
4.0 Compliance Process Flow:....7
5.0 Pricing Options....8
6.0 Proposal Acceptance:....10
7.0 References:....11




Private and Confidential Document. No part of this document shall be produced, sent, copied to any parties it is not intended for. It is intended for the entities listed clearly on this proposal. Any distribution without written consent shall be procecuted

## 1.0 The Law

**Please familiarize your team with the Florida Statute 189.069 Special districts; required reporting of information; web-based public access. Source:**
http://www.leg.state.fl.us/statutes/index.cfm?App_mode=Display_Statute&URL=0100-0199/0189/Sections/0189.069.html

## 2.0 ADA & WCAG Compliance

Every individual must have equal access to information whether it is in person service or online. This is a general agreement and understanding of access.

The Internet has dramatically changed the way state and local governments do business. Today, government agencies routinely make much more information about their programs, activities, and services available to the public by posting it on their websites. As a result, many people can easily access this information seven day a week, 24 hours a day.

Many government services and activities are also provided on websites because the public is able to participate in them at any time of day and without the assistance of government personnel. Many government websites offer a low cost, quick, and convenient way of filing tax returns, paying bills, renewing licenses, signing up for programs, applying for permits or funding, submitting job applications, and performing a wide variety of other activities.

The Americans with Disabilities Act (ADA) and, if the government entities receive federal funding, the Rehabilitation Act of 1973 generally require that state and local governments provide qualified individuals with disabilities equal access to their programs, services, or activities unless doing so would fundamentally alter the nature of their programs, services, or activities or would impose an undue burden. One way to help meet these requirements is to ensure that government websites have accessible features for people with disabilities, using the simple steps described in this document. An agency with an inaccessible website may also meet its legal obligations by providing an alternative accessible way for citizens to use the programs or services, such as a staffed telephone information line. These alternatives, however, are unlikely to provide an equal degree of access in terms of hours of operation and the range of options and programs available.

The World Wide Web Consortium (W3C) sets the main international standards for the World Wide Web and its accessibility. W3C created the Web Content Accessibility Guidelines (WCAG 2.0 and 2.1) which are similar to Section 508, but on an international level. WCAG 2.0 and 2.1 requires specific techniques for compliance and is more current than Section 508.

Source: https://www.w3.org/WAI/standards-guidelines/wcag/


Private and Confidential Document. No part of this document shall be produced, sent, copied to any parties it is not intended for. It is intended for the entities listed clearly on this proposal. Any distribution without written consent shall be procecuted

## 3.0 Quarterly Technical & Human Audit Testing

This audit is as per the Florida Insurance Alliance, eGIS Insurance Advisors and other insurance guidelines. Please check with your insurance agency for specific requirements. Read more here: **https://vglobaltech.com/wp-content/uploads/2019/03/FIA_ADA_Guidelines-2019-2020.pdf**

VGlobalTech team is trained and well aware of ADA and WCAG 2.x Compliance guidelines. VGlobalTech has partnered with a local agency for the visually impaired – LightHouse Works. LightHouse has developed a unique program for digital accessibility that is run by visually impaired personnel that are highly skilled in human auditing of websites and software as per the section 508 stipulations. Read more about our partnership here: **https://vglobaltech.com/website-compliance/**

**Together we are now able to provide not one but two compliance seals for all our customers. Details of the compliance seals are below.**


Private and Confidential Document. No part of this document shall be produced, sent, copied to any parties it is not intended for. It is intended for the entities listed clearly on this proposal. Any distribution without written consent shall be procecuted

### 3.1 Digital Asset Technical Compliance Seal:

VGlobalTech in-house technical team shall remediate / test the website / software for ADA, WCAG compliance. VGlobalTech's technical design & development team is fully aware of the Americans with Disability Act (**ADA**), Web Content Accessibility Guidelines (**WCAG**), **Section 508** of the Rehabilitation Act of 1973 and overall the design principles of a professional, accessible, functional and responsive web design. The entire team has taken dedicated time and efforts to learn these design principles first hand. Our purpose is clear – **Universal, Creative Web design that works for everyone, everywhere and every time!**

### 3.2 Human Audit Seal:

LightHouse Works' visually impaired personnel shall actually test the website for compliance as per the section 508 and ADA requirements. The VGlobalTech technical team shall remediate any points discovered by LightHouse team and send the site for re-certification. Upon satisfactory completion LightHouse shall provide the Human Audit Seal that will be specific to the site and the VGlobalTech team shall put the seal on the site. This is an added layer of true Human Audit testing that provides full ADA compliance.


Private and Confidential Document. No part of this document shall be produced, sent, copied to any parties it is not intended for. It is intended for the entities listed clearly on this proposal. Any distribution without written consent shall be procecuted

## 4.0 Compliance Process Flow:

Private and Confidential Document. No part of this document shall be produced, sent, copied to any parties it is not intended for. It is intended for the entities listed clearly on this proposal. Any distribution without written consent shall be procecuted

# Option 1 (recommended):

## Quarterly Technical & Human Audits:
## $1200 / Four Audits

- ✓ Covers all technical **AND** human audit aspects as per industry experts
- ✓ Discounted to cover both audits together
- ✓ Compliance seals renewed after every audit
- ✓ Ensure site and new content is in compliance with ALL standards
- ✓ Peace of mind

# Option 2:

## Quarterly Technical Audit Only*:
## $900 / Four Audits

- ✓ Covers only technical aspects of elements, html, css, contrast etc as per WCAG
- ✓ Technical Audit Compliance seal renewed after every audit
- ✓ Does not cover human audit (additional considerations that are subjective to the person, assistive technology used etc

# Option 3:

## Quarterly Human Audit Only**:
## $800 / Four Audits

- ✓ Covers only human audit (considerations that are subjective to the person, assistive technology used etc conducted in a lab like environment)
- ✓ Human Audit Compliance seal renewed after every audit


Private and Confidential Document. No part of this document shall be produced, sent, copied to any parties it is not intended for. It is intended for the entities listed clearly on this proposal. Any distribution without written consent shall be procecuted

***This proposal includes following points, stipulations terms and conditions:***

*(1) conference call or in person meetings per month with client to review metrics, results and monthly recaps **unless otherwise noted*

* email and phone communication

*Anything out of the scope of work in the above proposal will be addressed and client will be immediately notified. After notification of additional work, a subsequent quote will be provided to cover that work.

*Client is responsible to adhering to timelines as far as information required to complete the task is concerned. If timelines are not adhered to and exceed 15 business days past the current marketing months, last day, all work will end. A new month with new allocated costs will be presented for future work to commence. No refunds and owed work will be due unless otherwise agreed upon. **An Invoice will be provided once signature approval of this project proposal. Payments will be made to VGLOBALTECH**

*Client is responsible for verifying quality of work, providing feedback, verifying that compliance has been met as required. VGlobalTech team shall not be responsible for any legal ramifications arising from work not done as per external agencies / organizations / associations needs if proper feedback is not provided by the customer. VGlobalTech's work will be in best faith but cannot guarantee all compliance / legal needs since we are not the final authority in the ADA or WCAG compliance area. VGlobalTech shall not be liable for any legal ramifications arising from compliance issues and cannot be held responsible for any legal or other lawsuits.

Refund Policy: The client may halt work and request for a refund within seven days of the date of signing this services agreement by mailing a signed letter to the main address listed on www.VGlobalTech.com website. If client requests a refund within seven days of the date of signing their agreement they shall be liable to pay for all work completed and will be refunded the remaining balance of the initial payment if billable work has not exceeded a charge that would be greater than client's initial payment. If client requests a refund after the seven days from the date of the signing of the agreement client is liable to pay for all work completed plus an additional 25% of any remaining balance that may still be due. Once line item projects are complete no refunds will be issued. Confidentiality: All information between client and service provider inclusive of technical and business information relating to proprietary ideas, patentable ideas and/or trade secrets, existing and/or contemplated products and services, research and development, production, costs, profit and margin information, finances and financial projections, customers, clients, marketing, and current or future business plans and models, regardless of whether such information is designated as "Confidential Information" at the time of its disclosure and will be treated as such and with absolute confidentiality and will not be shared or used, which will be maintained at all times. The client is not allowed to disclose their price with any third parties. Doing so is in breach of this agreement. All information development will be shared and proprietary information and property between client and service providers.


Private and Confidential Document. No part of this document shall be produced, sent, copied to any parties it is not intended for. It is intended for the entities listed clearly on this proposal. Any distribution without written consent shall be procecuted

## 6.0 Proposal Acceptance:

To accept these project, associated costs and conditions as listed above please sign and date below.

***The VGlobalTech proposed solution and terms have been accepted by the customer and the VGlobalTech team can proceed with the project. All payments shall be made according to this agreement.***

## Please Sign and Date, Return to contact@vglobaltech.com:

For Customer *Date*

VB Joshi

For VGlobalTech *Date*


Private and Confidential Document. No part of this document shall be produced, sent, copied to any parties it is not intended for. It is intended for the entities listed clearly on this proposal. Any distribution without written consent shall be procecuted

## 7.0 References:

**ADA Best Practices Tool Kit for State and Local Governments:**
**https://www.ada.gov/pcatoolkit/chap5toolkit.htm**

**U.S. Department of Justice,** Civil Rights Division, *Disability Rights Section*
https://www.ada.gov/websites2.htm

**Web design Standards**: https://www.w3schools.com/

**Web Content Accessibility Guidelines (WCAG)** https://www.w3.org/TR/WCAG21/

**VGlobalTech Web Content Accessibility Implementation and Checkpoints:**
**http://vglobaltech.com/website-compliance/**

## Contact Information:

**Website**: https://vglobaltech.com

**Email**: contact@VGlobalTech.com

**Call**: 321-947-7777


Private and Confidential Document. No part of this document shall be produced, sent, copied to any parties it is not intended for. It is intended for the entities listed clearly on this proposal. Any distribution without written consent shall be procecuted

# MAGIC PLACE
# COMMUNITY DEVELOPMENT DISTRICT

Consideration of Funding Requests 44 – 46

# MAGIC PLACE
# COMMUNITY DEVELOPMENT DISTRICT

**Funding Request 44**
06/07/19

| Payee | Invoice # | General Fund FY19 |
|---|---|---|
| **Boyd Civil Engineering** | | |
| May 2019: Contract 01068.002 | 02303 | $3,081.46 |
| **Osceola News Gazette** | | |
| Legal Ad, 05/25/19 | 79308 | $55.78 |
| | **TOTAL CHECK REQUESTED** | **$ 3,137.24** |

Secretary / Asst. Secretary

Chair / Vice Chairman

Please make check payable to:
Magic Place CDD
12051 Corporate Blvd.
Orlando, FL 32817

BOYD CIVIL ENGINEERING
6816 Hanging Moss Road • Orlando, Florida 32807
407-494-2693 • www.BoydCivil.com

# INVOICE

June 4, 2019

Contract: 01068.002
Invoice: 02303

FR044
5/31/19
001-051-3-31-04

RECEIVED
JUN 04 2019

Magic Place CDD
12051 Corporate Blvd.
Orlando, FL 32817

Email: Rachel Greshes: greshesr@pfm.com
Re: Master Agreement for District Engineer
Magic Place CDD
Miscellaneous Hourly Tasks as Requested
Services Performed: April 29, 2019- June 4, 2019

**Professional Services:**

| Date | | Description | Hours | Hourly Rate | Total Fee |
|---|---|---|---|---|---|
| 04/29/19 | S. Boyd | Updated Engineer's Report and CDD Conf. Call | 3 | $ 185.00 | $555.00 |
| 04/30/19 | S. Boyd | Information to CDD Bond Team, Areas and Program Updates | 2 | $ 185.00 | $370.00 |
| 05/03/19 | S. Boyd | Conference call with bond finance team and additional revisions | 2 | $ 185.00 | $370.00 |
| 05/06/19 | S. Boyd | Attend CDD meeting | 2 | $ 185.00 | $370.00 |
| 05/16/19 | S. Boyd | Respond to Conservation Area Question for Kevin Plenzer | 1 | $ 185.00 | $185.00 |
| 05/17/19 | S. Boyd | Respond to Conservation Area Question for Kevin Plenzer | 1 | $ 185.00 | $185.00 |
| 05/22/19 | S. Boyd | Revisions to Engineer's Report | 2 | $ 185.00 | $370.00 |
| 05/23/19 | S. Boyd | Revisions to Engineer's Report | 2 | $ 185.00 | $370.00 |
| 05/31/19 | A. Pitts | Engineer's CDD Report Edits | 0.5 | $ 130.00 | $65.00 |
| 05/17/19 | B. Wilson | CADD- Tracts Exhibits for CDD | 2 | $ 110.00 | $220.00 |
| **Total** | | | **17.5** | | **$3,060.00** |

**See Page Two for Total**

**Subtotal from Page One: $ 3,060.00**

**Reimbursable Expenses:**

| Date | Description | Amount |
|---|---|---|

**Mileage:**

| Date | Description | Miles | Rate | Amount |
|---|---|---|---|---|
| 05/06/19 | S. Boyd- Attend CDD meeting | 37 | $ 0.580 | $21.46 |
| | **Total Reimbursables:** | | | **$21.46** |

**Total Due: $ 3,081.46**

OSCEOLA
NEWS-GAZETTE

# INVOICE

| Advertiser Account Number | Billing Date | Total Amount Due | Invoice Number |
|---|---|---|---|
| 27882 | 05/25/2019 | $55.78 | 79308 |

| Billing Period | Terms of Payment | Client PO# | Page# |
|---|---|---|---|
| 05/01/19-05/31/19 | Net 30 | | 1 |

| Sales Rep | Advertiser Name |
|---|---|
| OH | MAGIC PLACE CDD |

RECEIVED
MAY 29 2019

MAGIC PLACE CDD
12051 CORPORATE BLVD
ORLANDO FL 32817-1450

| DATE | REFERENCE# | DESCRIPTION | AMOUNT |
|---|---|---|---|
| 05/25/19 | 27877 | ONL Affidavit Fee | $3.00 |
| 05/25/19 | 27877 | ONL NOTICE OF MEETING MAGIC PLACE CDD | $52.78 |

FY2044
5/25/19
001-051-3-48-01

| AMOUNT DUE |
|---|
| $55.78 |

**IMPORTANT** - Please detach and return this portion to ensure proper credit.

## PAYMENT TERMS: NET 30

If you have questions concerning your invoice, please call your sales rep or call our business office at (407) 846-7600

| CUSTOMER NAME | | |
|---|---|---|
| MAGIC PLACE CDD | | |
| ACCOUNT | BILLING DATE | INVOICE# |
| 27882 | 05/25/2019 | 79308 |
| AMOUNT DUE | AMOUNT ENCLOSED | |
| $55.78 | | |

**REMITTANCE ADDRESS**

Osceola News Gazette
108 Church Street
Kissimmee, FL 34741

**PAYMENT**

CHECK ENCLOSED ☐ Please make check payable to: Osceola News Gazette
Be sure to include your account number on your check. Please do not staple or paperclip payment to remittance stub.

CHARGE MY CREDIT CARD
MASTERCARD ☐ VISA ☐ DISCOVER ☐ AMEX ☐

Please include credit card number, expiration date, security code and signature.

Exp. ____/____ CSC ____

Signature ____

**PROOF OF PUBLICATION**
**From**

# OSCEOLA NEWS-GAZETTE

**STATE OF FLORIDA**
**COUNTY OF OSCEOLA**

Before me, the undersigned authority, personally appeared Pamela Bikowicz, who on oath says that he is the Legal Clerk of the Osceola News-Gazette, a twice-weekly newspaper published at Kissimmee, in Osceola County, Florida; that the attached copy of the advertisement was published in the regular and entire edition of said newspaper in the following issues:

**May 25, 2019, ,**

a

Affiant further says that the Osceola News-Gazette is a newspaper published in Kissimmee, in said Osceola County, Florida, and that the said newspaper has heretofore been continuously published in said Osceola County, Florida, each week and has been entered as periodicals postage matter at the post office in Kissimmee, in said Osceola County, Florida, for a period of one year preceding the first publication of the attached copy of advertisement; and affiant further says that he has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

**Sworn and subscribed before**

**me by Pamela Bikowicz, who is**

**personally known to me, this**

**May 28, 2019**

GARY P. LUGO
MY COMMISSION # GG 013269
EXPIRES: October 23, 2020
Bonded Thru Notary Public Underwriters

**In THE MATTER OF:**
**NOTICE OF MEETING**
**MAGIC PLACE CDD**

**FIRST PUBLICATION: May 25, 2019**
**LAST PUBLICATION: May 25, 2019**

**NOTICE OF MEETING**
**MAGIC PLACE COMMUNITY DEVELOPMENT DISTRICT**

A meeting of the Board of Supervisors of the Magic Place Community Development District will be held Monday, June 3, 2019, at 10:00 a.m. The Historic Courthouse, 3 Courthouse Square, 3rd Floor Conference Room #315, Kissimmee, FL 34741. The meeting is open to the public and will be conducted in accordance with the pertinent provisions of Florida Law for Community Development Districts. The meeting may be continued to a date, time, and place to be specified on the record at the meeting. A copy of the agenda for the meeting may be obtained from PFM Group Consulting, 12051 Corporate Blvd., Orlando, Florida 32817.

The meeting is open to the public and will be conducted in accordance with the provisions of Florida law. The meeting may be continued to a date, time, and place to be specified on the record at the meeting. There may be occasions when Board Supervisors or District Staff may participate by speaker telephone.

Pursuant to the Americans with Disabilities Act, any person requiring special accommodations to participate in the meeting is asked to advise the District Office at (407) 723-5900 at least forty-eight (48) hours prior to the meetings. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

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

Vivian Carvalho
District Manager
May 25, 2019

**Make remittance to: Osceola News-Gazette,**
**108 Church Street,**
**Kissimmee, FL 34741**
**Phone: (407) 846-7600 Fax: (321) 402-2946**
**Email: legalads@osceolanewsgazette.com**
**You can also view your Legal Advertising on**
**www.AroundOsceola.com or**
**www.FloridaPublicNotices.com**
**Ad#27877**

# MAGIC PLACE
# COMMUNITY DEVELOPMENT DISTRICT

**Funding Request 45**
06/30/19

| Payee | Invoice # | General Fund FY19 |
|---|---|---|
| **Cobb Cole** | | |
| Legal Svcs thru 05/31/19 | 155026 | $2,410.00 |
| **Osceola News Gazette** | | |
| Legal Ad, 04/18/19 | 65533 | $279.50 |
| Legal Ad, 04/25/19 | 67085 | $279.50 |
| Legal Ad, 05/02/19 | 70623 | $279.50 |
| Legal Ad, 05/09/19 | 73691 | $279.50 |
| Legal Ads, 06/15 and 06/22/19 | 90977 | $1,417.52 |
| **PFM Group Consulting LLC** | | |
| Jun. 2019: Mgmt Fee | DM-06-2019-0034 | $2,083.33 |
| | **TOTAL CHECK REQUESTED** | **$ 7,028.85** |

Secretary / Asst. Secretary

Chair / Vice Chairman

Please make check payable to:
Magic Place CDD
12051 Corporate Blvd.
Orlando, FL 32817

# Cobb Cole

Post Office Box 2491
Daytona Beach, FL 32115
(386) 255-8171
Fax (386) 258-5068
Tax ID No. 59-3415054
www.CobbCole.com


Magic Place Community Development District
12051 Corporate Boulevard
Orlando, FL 32817

June 27, 2019
**Invoice Number 155026**

CLIENT: 044745 - Magic Place Community Development District
MATTER: 001 - General Work in Progress

RECEIVED
JUL 01 2019

The enclosed bill is for services rendered for the period ending May 31, 2019
The breakdown of this bill by matter is as follows:

| Matter | Services | Disbursements | Total |
|---|---|---|---|
| 001 - General Work in Progress | 2,410.00 | 0.00 | 2,410.00 |
| **Total for Services and Disbursements** | | | **$2,410.00** |

FR045
6/27/19
001-051-3.31-08

Client Ref: 044745 - 001 June 27, 2019
**Invoice Number 155026** **Page 1**

Re: 001 General Work in Progress

**Legal Services**

| Date | | Services | Hours | |
|---|---|---|---|---|
| 05/03/19 | LGF | Reviewed file for status of matters; Followed up with MAW regarding same. | 0.20 | |
| 05/06/19 | LGF | Received telephone call from V. Ripoll at PFM Group regarding proof of advertising for the Community Development District expansion; Researched information regarding ad; Placed telephone call to G. Lugo at Osceola Gazette regarding same; Emailed G. Lugo regarding same; Received phone call from G. Lugo regarding same; Emailed J. Sousse at Osceola Gazette regarding same; Received phone call from J. Sousse regarding proof of publication; Received and reviewed same via email from J. Sousse; Prepared same and emailed to J. Larsen at Osceola County. | 1.00 | |
| 05/06/19 | MAW | Prepared for and attended (telephonically) board of supervisor's meeting. | 0.50 | |
| 05/07/19 | LGF | Received phone call from J. Larsen at Osceola County regarding copy of advertisement; Emailed Jaime Sousse at Osceola Gazette regarding same; Researched newspaper for copies of our Public Notice advertisement; Prepared same and emailed to J. Larsen at Osceola County. | 0.60 | |
| 05/09/19 | LGF | Received and reviewed email from J. Sousse regarding Proof of Publication for Public Hearing Notice and copy of the ad that ran 5/9/19; Prepared same and email copy to J. Larsen at Osceola County. | 0.40 | |
| 05/10/19 | LGF | Researched Osceola County regarding agenda and staff report for 5/13/19 Board of County Commissioners meeting; Prepared same for MAW. | 0.40 | |
| 05/13/19 | LGF | Researched file and prepared documents for Osceola Board of County Commissioners meeting regarding Community Development District expansion. | 0.50 | |
| 05/13/19 | MAW | Prepared for and attended Board of County Commissioner's meeting regarding district boundary expansion. | 5.00 | |
| 05/20/19 | LGF | Received and reviewed draft agenda for 6/3/19 Community Development District Board meeting; Prepared for MAW. | 0.20 | |
| 05/29/19 | LGF | Received and reviewed revised agenda for 6/3/19 Board of Supervisors meeting; Prepared same for MAW. | 0.30 | |
| **Total for Services** | | | **9.10** | **$2,410.00** |

| | |
|---|---|
| **Total for Services and Disbursements** | **$2,410.00** |

# Please return this page with remittance

to
Cobb Cole
Post Office Box 2491
Daytona Beach, FL 32115

| | |
|---|---|
| Invoice Number | 155026 |
| Bill Date: | June 27, 2019 |
| Client Code: | 044745 |
| Client Name: | Magic Place Community Development District |
| Matter Code: | 001 |
| Matter Name: | General Work in Progress |

| | |
|---|---|
| **Total for Services and Disbursements** | **$2,410.00** |

Amount enclosed: _____

OSCEOLA
NEWS-GAZETTE

# INVOICE

| Advertiser Account Number | Billing Date | Total Amount Due | Invoice Number |
|---|---|---|---|
| 58981 | 04/18/2019 | $279.50 | 65533 |

| Billing Period | Terms of Payment | Client PO# | Page# |
|---|---|---|---|
| 04/01/19-04/30/19 | Net 30 | | 1 |

| Sales Rep | Advertiser Name |
|---|---|
| O10 | FISHKIND & ASSOC |

FISHKIND & ASSOC
C/O MAGIC PLACE CDD
12051 CORPORATE BLVD
ORLANDO FL 32817-1450

FY2019
6/20/19
001-051-3-48-01

RECEIVED
JUN 20 2019

| DATE | REFERENCE# | DESCRIPTION | AMOUNT |
|---|---|---|---|
| 04/18/19 | 1423 | ONG MAGIC PLACE CDD - 00027882 2 X 10.75 | $279.50 |

| AMOUNT DUE |
|---|
| $279.50 |

**IMPORTANT** - Please detach and return this portion to ensure proper credit.

**PAYMENT TERMS: NET 30**

If you have questions concerning your invoice, please call your sales rep or call our business office at (407) 846-7600

| CUSTOMER NAME | | |
|---|---|---|
| FISHKIND & ASSOC | | |
| ACCOUNT | BILLING DATE | INVOICE# |
| 58981 | 04/18/2019 | 65533 |
| AMOUNT DUE | AMOUNT ENCLOSED | |
| $279.50 | | |

**REMITTANCE ADDRESS**

Osceola News Gazette
108 Church Street
Kissimmee, FL 34741

**PAYMENT**

CHECK ENCLOSED ☐ Please make check payable to: Osceola News Gazette
Be sure to include your account number on your check. Please do not staple or paperclip payment to remittance stub.

CHARGE MY CREDIT CARD
MASTERCARD ☐ VISA ☐ DISCOVER ☐ AMEX ☐

Please include credit card number, expiration date, security code and signature.

Exp. ____/____ CSC ____

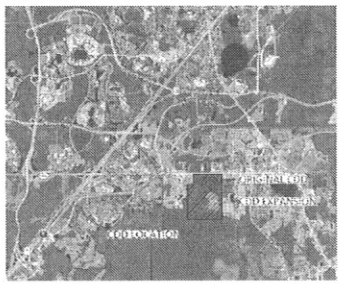
Signature ____

DONNIE DANIELS PLUMBING INC.
New Construction
Commercial & Residential
Sewer Video Camera
Repair
Repipe
Remodels
Backflow Testing
407-847-0339 Established in 1978
4411 Tami Lane, Kissimmee, FL 34746 CFC044170
010917TNG

## NOTICE OF PUBLIC HEARING

Notice is hereby given that a Public Hearing will be held before the Board of County Commissioners of Osceola County, Florida on the 13th day of May, 2019 at 1:30 p.m., or as soon thereafter as practical, in the Osceola County Administrative Building, Commission Chambers, 4th Floor, 1 Courthouse Square, Kissimmee, Florida 34741, in order to consider the following:

**Adoption of Ordinance No 2019-43: An Ordinance of the Board of County Commissioners of Osceola County, Florida, amending Ordinance 2016-22 to expand the boundaries of Magic Place Community Development District, Pursuant to Chapter 190.046 (1) (f), Florida Statutes; Describing the revised external boundaries of the district; Providing for all other terms and conditions to remain unchanged; Providing for severability; Providing for conflict; and Providing for an effective date.**



The Board of County Commission will consider the elements of a petition filed by Magic Place Community Development District ("Petitioner"), to expand the boundaries of the area of the community development district, known as Magic Place Community Development District ("District") as authorized and provided for in Chapter 190, Florida Statutes. The District will continue to be a statutorily created single and special purpose local government limited to providing basic systems, facilities and services to the property within its boundaries subject to the County's Comprehensive Plan and planning and land development regulations and conditions. The information presented at this hearing will be used to afford the Petitioner, any affected units of local government and the general public, a fair and adequate opportunity to appear and present oral and written comments regarding the establishment by ordinance of the state law created District.

The proposed land area to be serve by the District is wholly within the County of Osceola ("County"). The District, as created by law, is hereby expanding the external boundaries by adding approximately 371.06 acres, more or less, to encompass a total area of 458.14 acres, more or less. The boundaries of the real property to be serviced by the District is outlined in the map depicted in this notice. There is no real property within the boundaries of the District which will be excluded from the jurisdiction of the District.

Materials relating to the above may be examined in the offices of the Osceola County Community Development, 1 Courthouse Square, Suite 1100, Kissimmee, Florida 34741, between 8:00 a.m. and 5:00 p.m., weekdays except holidays. Written comments may be submitted to the Community Development Department at the above address.

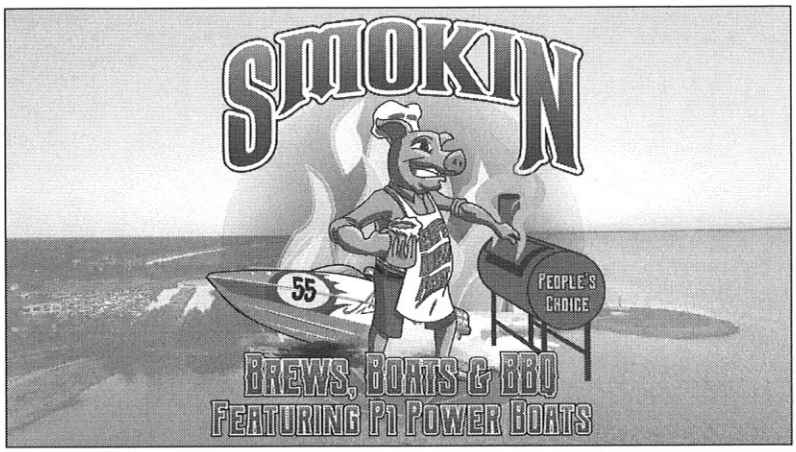
Individuals with disabilities requiring accommodations (i.e., sign language interpreter or materials in accessible format, in order to participate in meetings of the County Commissioners, please contact the Office of the Clerk of the Board 407-742-2100 or 7-1-1 for the Florida Relay System, at least five (5) business days prior to the meeting.

041819TNG

OSCEOLA
NEWS-GAZETTE
INFORMING READERS.
HELPING BUILD A STRONGER COMMUNITY.

# SAVE THE DATE, ST. CLOUD

## SMOKIN' BREWS, BOATS & BBQ IS RETURNING TO TOWN MAY 11




PHOTO/ST. CLOUD MAIN STREET

St. Cloud's Smokin' Brews, Boats & BBQ event will be Saturday, May 11, from 10 a.m. to 9 p.m., at the St. Cloud lakefront.

**By Jennifer DiDomenico**
Entertainment Editor

Mark your calendars and save the date. St. Cloud's Smokin' Brews, Boats & BBQ is just around the corner.

"St. Cloud Main Street is excited to enter into their 15th year with Smokin Brews, Boats & BBQ," said St. Cloud Main Street Executive Director Paula Stark.

Everyone is invited to the event that will be on Saturday, May 11. The event will feature the P1 Powerboat Races (which will be on display for viewing after the races), live entertainment, vendors and more.

"Added features this year are live radio remotes with 103.1 WOLF Radio with Skid the Producer and in the afternoon, Deborah Roberts from WTKS from the Jim Colbert Show will be on hand," Stark added.

In addition, attendees can participate in the annual People's Choice BBQ Competition, with local pit masters who will be competing to be this year's champion.

The event will be from 10 a.m. to 9 p.m., at St. Cloud Lakefront (1104 Lakeshore Blvd., St. Cloud). Admission is free. Tickets to participate in the People's Choice BBQ Competition are $10 each. Tickets may be purchased online in advance.

For more information or to purchase People's Choice BBQ Competition tickets, visit https://www.facebook.com/events/2092992464325705/.

# PARTY FOR THE PLANET: IT'S EARTH DAY

## PLUS EPCOT 'ILLUMINATIONS' FIREWORKS SHOW TO BE REPLACED

**By Jennifer DiDomenico**
Entertainment Editor

Behold the magic of nature at Disney's Animal Kingdom's Party for the Planet. The Earth Day celebration is happening April 22-22.

Special events for this celebration include unique character greetings, retail and photo opportunities, plus live, interactive entertainment.

Portfolio Creative Executive for Walt Disney Imagineering Joe Rohde will return again this year for art signings of his lion print. His signings will be Saturday, April 20, and Monday, April 22, from 10 to 11:30 a.m. The signing is free with purchase of the lion print, however a wristband is required and only a limited number of wristbands will be given. More information can be found online.

Rohde will also present the Tiffins Talks — a luncheon featuring Rohde's tales of adventures, with a four-course meal. The meal includes global dishes, desserts and specialty beverages (alcoholic and non-alcoholic).

Reservations for Tiffins Talks should be made in advance, as space is limited. Call 407-939-3463. Admission for Tiffins Talks is priced separately from theme park admission, for $199 per guest.

For more information on Party for the Planet, visit https://disneyworld.disney.go.com/events-tours/animal-kingdom/party-for-the-planet/.

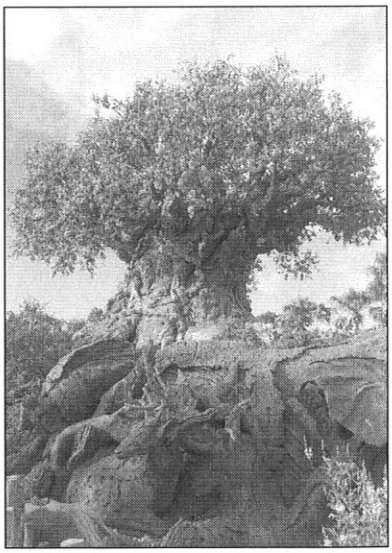
In other Walt Disney World news, the company recently announced the end of one of its current, longest-running fireworks shows. The final showing of Epcot's "Illuminations: Reflections of Earth" will be Sept. 30.

The new show that will replace Illuminations? "Epcot Forever."

"'Epcot Forever' is a celebration of what Epcot has been and what Epcot is going to become," Alan Bruun, show director for Disney Parks Live Entertainment, said in a press release. "Music is the star of the show, and we use songs going back to the very beginnings of Epcot to music in the park today – from attractions, spectaculars and other shows – and put them into a fireworks spectacular on the lagoon every night. Guests are going to hear music they know and love but in a whole new way."

But according to Walt Disney World News, "Epcot Forever" won't quite last forever. The show will continue into 2020, but make way for the next nightly show at Epcot, that will begin later in the year as part of the park's multi-year transformation.

For more about Walt Disney World Resort, visit https://disneyworld.disney.go.com.



NEWS-GAZETTE PHOTO/JENNIFER DIDOMENICO

Party for the Planet will be April 22-23, at Disney's Animal Kingdom theme park. The event includes unique character greetings, retail and photo opportunities, plus live entertainment.

**FOR MORE THINGS TO DO...**

Don't forget to visit the Osceola News-Gazette's social media for more event coverage.

@AroundOsceola

YouTube.com/c/Osceola-News-Gazette

Facebook.com/Osceola-News-Gazette

OSCEOLA
NEWS-GAZETTE

# INVOICE

| Advertiser Account Number | Billing Date | Total Amount Due | Invoice Number |
|---|---|---|---|
| 58981 | 04/25/2019 | $279.50 | 67085 |

| Billing Period | Terms of Payment | Client PO# | Page# |
|---|---|---|---|
| 04/01/19-04/30/19 | Net 30 | | 1 |

| Sales Rep | Advertiser Name |
|---|---|
| O10 | FISHKIND & ASSOC |

FISHKIND & ASSOC
C/O MAGIC PLACE CDD
12051 CORPORATE BLVD
ORLANDO FL 32817-1450

RECEIVED
JUN 20 2019

| DATE | REFERENCE# | DESCRIPTION | AMOUNT |
|---|---|---|---|
| 04/25/19 | 1423 | ONG MAGIC PLACE CDD - 00027882 2 X 10.75 | $279.50 |

FR045
6/20/19
001-051-3-48-01

| AMOUNT DUE |
|---|
| $279.50 |

**IMPORTANT** - Please detach and return this portion to ensure proper credit.

**PAYMENT TERMS: NET 30**

If you have questions concerning your invoice, please call your sales rep or call our business office at (407) 846-7600

| CUSTOMER NAME | | |
|---|---|---|
| FISHKIND & ASSOC | | |
| ACCOUNT | BILLING DATE | INVOICE# |
| 58981 | 04/25/2019 | 67085 |
| AMOUNT DUE | AMOUNT ENCLOSED | |
| $279.50 | | |

**REMITTANCE ADDRESS**

Osceola News Gazette
108 Church Street
Kissimmee, FL 34741

**PAYMENT**

CHECK ENCLOSED ☐ Please make check payable to: Osceola News Gazette
Be sure to include your account number on your check. Please do not staple or paperclip payment to remittance stub.

CHARGE MY CREDIT CARD
MASTERCARD ☐ VISA ☐ DISCOVER ☐ AMEX ☐

Please include credit card number, expiration date, security code and signature.

Exp. ____/____ CSC ____

Signature ____

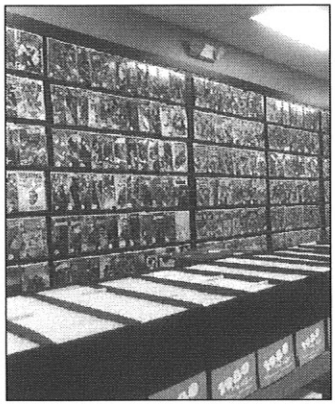
# THE DAILY PLANNER

**CONTACT JENNIFER DIDOMENICO** ENTERTAINMENT EDITOR **EMAIL** JDIDOMENICO@OSCEOLANEWSGAZETTE.COM THERE IS NO CHARGE FOR A SUBMISSION.

**FREE COMIC BOOK DAY**

It's that time again. Free Comic Book Day is returning to all eight of Coliseum of Comics' locations. Celebrate the day by picking up your free comic book, and enjoying special events at each store. There will be comic books of all types, for all age groups.

**WHO** Everyone is invited.
**WHAT** Free Comic Book Day
**WHEN** Saturday, May 4
**WHERE** Coliseum of Comics
Note: The Kissimmee location is located at 2511 Old Vineland Road, Kissimmee
**COST** Free
**CONTACT** 407-870-5322



## Local Calendar Events

# DAILY

## THURSDAY APR. 25

**SYRPHID FLIES: POLLINATION WITHOUT THE STING**
Presented by Florida Native Plant Society - Pine Lily Chapter. The event includes time for social and refreshments, and the chapter meeting featuring guest speaker Loret Thatcher. Plus free plants to take home. *KUA building, third floor; opening is 6-6:30 p.m., meeting is 6:30-8:30 p.m.; 1701 W. Carroll St., Kissimmee.* **VISIT PINELILY.FNPSCHAPTERS.ORG**

## SATURDAY APR. 27

**OSCEOLA COUNTY'S RELAY FOR LIFE**
Relay for Life is the signature fundraiser for the American Cancer Society. *Osceola Heritage Park; 7 a.m. to 10 a.m.; 1875 Silver Spur Lane, Kissimmee.*

**AIDS WALK ORLANDO**
Presented by Hope and Health. Walk 1.8 miles around the lakefront to help raise awareness about HIV prevention and treatment. Trophies will be awarded to the teams who raise the most funds. *Lake Eola Park, registration at the Walt Disney Amphitheatre; registration at 7:30 a.m., walk at 8:30 a.m.; $25; 195 N. Rosalind Ave., Orlando.* **VISIT AIDSWALKORLANDO.ORG**

**BROMELIADS AND BAKED GOODS SALE**
Colorful bromeliads for $5 each, or five for $20. Sponsored by the Narcoossee Area Chapter of the Osceola County Historical Society. All proceeds benefit the historic Narcoossee Schoolhouse project. *Historic Narcoossee Schoolhouse; 8 a.m. to noon; 5026 Yukon St., St. Cloud.* **VISIT NARCOOSSEEHISTORY.ORG**

**NAMI-WALKS**
NAMIWalks is a day of fun, friendship and a community united to end the stigma of mental illness. Walkers can register and help raise funds to support NAMIGO's community programs. *Cranes Roost Park; 8 a.m. check-in, 9 a.m. start; free; 274 Cranes Roost Park Blvd., Altamonte Springs.* **VISIT NAMIGO.ORG OR CALL 407-253-1900**

**KISSIMMEE SCULPTURE PUB CRAWL**
Presented by Kissimmee Main Street, with more than 20 stops in downtown Kissimmee. Beer, wine and specialty cocktails. Plus interactive games and trivia for prizes. *Downtown Kissimmee; 6 to 9 p.m.; 421 Broadway, Kissimmee.*

**CASINO NIGHT**
Hosted by Knights of Columbus Council 6624. Food, drink, casino gaming and a chance to win prizes. All proceeds go to Heroes families in need, including local fire and police departments. *Knights of Columbus Council 6624; 7 to 10 p.m.; $50 in advance, $60 at the door; 2000 Neptune Road, Kissimmee.* **CALL HARRY AT 407-334-7404**

## SUNDAY APR. 28

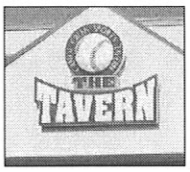
**BIG CAT YOGA**
This is an all levels yoga class — no prior experience necessary. The first-ever experience includes yoga, an educational tour and an opportunity to meet the big cats. Complimentary light refreshments will be available; plus a special gift for attending. *Central Florida Animal Reserve; 8:30 to 11 a.m.; $35 for members, $45 for non-members; 500 Broussard Road, St. Cloud.*

**CARIBBEAN FUSION**
Free health fair and family festival showcasing the best of Caribbean culture through music, food, craft and dance. Vendors welcome; call Donna at 407-856-4612 or CAFA at 407-429-5304. *Kissimmee Lakefront Park; 11 a.m. to 7 p.m.; free; 201 Lakeview Drive, Kissimmee.*

## SATURDAY MAY 4

**COMMUNITY FLEA MARKET AND CRAFT FAIR**
Presented by the Home & Community Education clubs of Osceola County. Lots of tables to shop, including craft items. Snacks will be available. Proceeds to benefit scholarship funds for Osceola's graduating youth. *Extension Services Building; 10 a.m. to 3 p.m.; 1921 Kissimmee Valley Lane, Kissimmee.*

## MAY 4-5




**CORNHOLE TOURNAMENT WEEKEND**
The tournament at Canoe Creek Sports Tavern will start on Saturday and the finals will be Sunday. Sign ups will be open at the restaurant through April 26. Only 48 teams. *Canoe Creek Sports Tavern; noon both days; 2911 Canoe Creek Road, St. Cloud.*

## MAY 5-6

**OSCEOLA ARTS 'NEWSIES' AUDITIONS**
Osceola Arts is closing its 2018-19 season with "Newsies." Actors interested in auditioning should come prepared with a headshot, resume and 16-24 bars of musical theatre selection not from "Newsies." By appointment or walk-in. *Osceola Arts; 5-9 p.m. Sunday, 6-9 p.m. Monday; 2411 E. U.S. Highway 192, Kissimmee.* **EMAIL AUDITIONS@OSCEOLAARTS.ORG**

## SATURDAY MAY 11

**STAMP OUT HUNGER FOOD DRIVE**
It's the 27th annual National Association of Letter Carriers' food drive. Fill a bag and help feed families. St. Cloud letter carriers will pick up donations during their mail routines. All donation bags will benefit the St. Cloud Community Pantry. **CALL 407-892-7070 OR VISIT STCLOUDPANTRY.ORG**

## MONDAY MAY 13

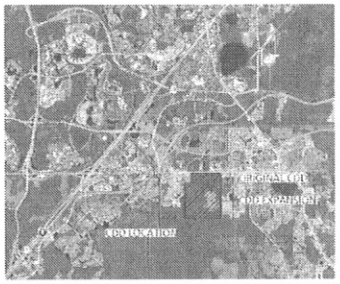
**PHYSICIAN LECTURE SERIES**
Dr. Prakash Maniam, board-certified urologist at Poinciana Medical Center, will provide a free presentation on discussing robotic surgery capabilities for urilogical procedures A complimentary lunch will be provided. *Poinciana Library; lunch at 11:30 a.m., lecture at noon; free; 101 N. Doverplum Ave., Kissimmee.*
**RSVP 1-888-253-8117**

*Editor's Note: Due to space constraints, the News-Gazette cannot guarantee that all events submitted will be published in the Daily Planner.*

## NOTICE OF PUBLIC HEARING

Notice is hereby given that a Public Hearing will be held before the Board of County Commissioners of Osceola County, Florida on the 13th day of May, 2019 at 1:30 p.m., or as soon thereafter as practical, in the Osceola County Administrative Building, Commission Chambers, 4th Floor, 1 Courthouse Square, Kissimmee, Florida 34741, in order to consider the following:

**Adoption of Ordinance No 2019-43: An Ordinance of the Board of County Commissioners of Osceola County, Florida, amending Ordinance 2016-22 to expand the boundaries of Magic Place Community Development District, Pursuant to Chapter 190.046 (1) (f), Florida Statutes; Describing the revised external boundaries of the district; Providing for all other terms and conditions to remain unchanged; Providing for severability; Providing for conflict; and Providing for an effective date.**



The Board of County Commission will consider the elements of a petition filed by Magic Place Community Development District ("Petitioner"), to expand the boundaries of the area of the community development district, known as Magic Place Community Development District ("District") as authorized and provided for in Chapter 190, Florida Statutes. The District will continue to be a statutorily created single and special purpose local government limited to providing basic systems, facilities and services to the property within its boundaries subject to the County's Comprehensive Plan and planning and land development regulations and conditions. The information presented at this hearing will be used to afford the Petitioner, any affected units of local government and the general public, a fair and adequate opportunity to appear and present oral and written comments regarding the establishment by ordinance of the state law created District.

The proposed land area to be serve by the District is wholly within the County of Osceola ("County"). The District, as created by law, is hereby expanding the external boundaries by adding approximately 371.06 acres, more or less, to encompass a total area of 458.14 acres, more or less. The boundaries of the real property to be serviced by the District is outlined in the map depicted in this notice. There is no real property within the boundaries of the District which will be excluded from the jurisdiction of the District.

Materials relating to the above may be examined in the offices of the Osceola County Community Development, 1 Courthouse Square, Suite 1100, Kissimmee, Florida 34741, between 8:00 a.m. and 5:00 p.m., weekdays except holidays. Written comments may be submitted to the Community Development Department at the above address.

Individuals with disabilities requiring accommodations (i.e., sign language interpreter or materials in accessible format, in order to participate in meetings of the County Commissioners, please contact the Office of the Clerk of the Board 407-742-2100 or 7-1-1 for the Florida Relay System, at least five (5) business days prior to the meeting.

041819.TNG

## Osceola County Grant Program Announcement

**Fiscal Year 2019-2020 Justice Assistance Grant (JAG) Program**

The Osceola County Board of County Commissioners is seeking grant proposals for the United States Department of Justice Edward Byrne Memorial Justice Assistance Program passed through the Florida Department of Law Enforcement.

**Program, Strategy and Purpose**
The purpose of the funding is to address the problems of illegal drug use, violent crimes and improvements to the criminal justice system. The Edward Byrne Memorial Justice Assistance Grant (JAG) Program funds: (1) Law Enforcement Programs; (2) Prosecution and court programs; (3) Prevention and education programs; (4) Corrections and community corrections programs; (5) Drug treatment and enforcement programs; (6) Planning, evaluation, and technology improvement programs; (7) Crime victim and witness programs (other than compensation); and (8) Mental health programs and related law enforcement and corrections programs, including behavioral programs and crisis intervention teams.

**Match Requirements**
There is no match requirement for this grant.

**Contact**
Agencies that wish to apply are required to submit the completed application and supporting documents by **4:00pm on Thursday, May 23, 2019** to Osceola County Human Services, 330 N. Beaumont Avenue, Kissimmee, FL 34741. The application can be located at www.osceola.org/agencies-departments/human-services.

Presentations to the Substance Abuse Policy Advisory Board will be made on **Thursday, June 6, 2019** at 1:00 p.m. at Osceola County Human Services. Any questions about the application and presentation format, please contact Victor Diaz at (407)742-8472 or email grants2@osceola.org.

042519.TNG

OSCEOLA
NEWS-GAZETTE

# INVOICE

| Advertiser Account Number | Billing Date | Total Amount Due | Invoice Number |
|---|---|---|---|
| 58981 | 05/02/2019 | $279.50 | 70623 |

| Billing Period | Terms of Payment | Client PO# | Page# |
|---|---|---|---|
| 05/01/19-05/31/19 | Net 30 | | 1 |

| Sales Rep | Advertiser Name |
|---|---|
| O10 | FISHKIND & ASSOC |

FISHKIND & ASSOC
C/O MAGIC PLACE CDD
12051 CORPORATE BLVD
ORLANDO FL 32817-1450

RECEIVED
JUN 20 2019

| DATE | REFERENCE# | DESCRIPTION | AMOUNT |
|---|---|---|---|
| 05/02/19 | 1423 | ONG MAGIC PLACE CDD - 00027882 2 X 10.75 | $279.50 |

FR045
6/20/19
001-051-3-48-01

| AMOUNT DUE |
|---|
| $279.50 |

**IMPORTANT** - Please detach and return this portion to ensure proper credit.

**PAYMENT TERMS: NET 30**

If you have questions concerning your invoice, please call your sales rep or call our business office at (407) 846-7600

| CUSTOMER NAME | | |
|---|---|---|
| FISHKIND & ASSOC | | |
| ACCOUNT | BILLING DATE | INVOICE# |
| 58981 | 05/02/2019 | 70623 |
| AMOUNT DUE | AMOUNT ENCLOSED | |
| $279.50 | | |

**REMITTANCE ADDRESS**

Osceola News Gazette
108 Church Street
Kissimmee, FL 34741

**PAYMENT**

CHECK ENCLOSED ☐ Please make check payable to: Osceola News Gazette
Be sure to include your account number on your check. Please do not staple or paperclip payment to remittance stub.

CHARGE MY CREDIT CARD
MASTERCARD ☐ VISA ☐ DISCOVER ☐ AMEX ☐

Please include credit card number, expiration date, security code and signature.

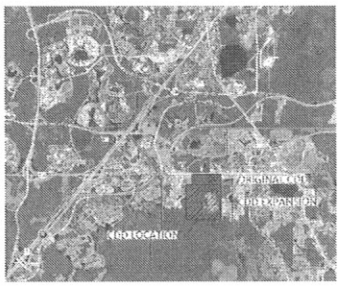
Exp. ____/____ CSC ____

Signature ____

## NOTICE OF PUBLIC HEARING

Notice is hereby given that a Public Hearing will be held before the Board of County Commissioners of Osceola County, Florida on the 13th day of May, 2019 at 1:30 p.m., or as soon thereafter as practical, in the Osceola County Administrative Building, Commission Chambers, 4th Floor, 1 Courthouse Square, Kissimmee, Florida 34741, in order to consider the following:

**Adoption of Ordinance No 2019-43: An Ordinance of the Board of County Commissioners of Osceola County, Florida, amending Ordinance 2016-22 to expand the boundaries of Magic Place Community Development District, Pursuant to Chapter 190.046 (1) (f), Florida Statutes; Describing the revised external boundaries of the district; Providing for all other terms and conditions to remain unchanged; Providing for severability; Providing for conflict; and Providing for an effective date.**



The Board of County Commission will consider the elements of a petition filed by Magic Place Community Development District ("Petitioner"), to expand the boundaries of the area of the community development district, known as Magic Place Community Development District ("District") as authorized and provided for in Chapter 190, Florida Statutes. The District will continue to be a statutorily created single and special purpose local government limited to providing basic systems, facilities and services to the property within its boundaries subject to the County's Comprehensive Plan and planning and land development regulations and conditions. The information presented at this hearing will be used to afford the Petitioner, any affected units of local government and the general public, a fair and adequate opportunity to appear and present oral and written comments regarding the establishment by ordinance of the state law created District.

The proposed land area to be serve by the District is wholly within the County of Osceola ("County"). The District, as created by law, is hereby expanding the external boundaries by adding approximately 371.06 acres, more or less, to encompass a total area of 458.14 acres, more or less. The boundaries of the real property to be serviced by the District is outlined in the map depicted in this notice. There is no real property within the boundaries of the District which will be excluded from the jurisdiction of the District.

Materials relating to the above may be examined in the offices of the Osceola County Community Development, 1 Courthouse Square, Suite 1100, Kissimmee, Florida 34741, between 8:00 a.m. and 5:00 p.m., weekdays except holidays. Written comments may be submitted to the Community Development Department at the above address.

Individuals with disabilities requiring accommodations (i.e., sign language interpreter or materials in accessible format, in order to participate in meetings of the County Commissioners, please contact the Office of the Clerk of the Board 407-742-2100 or 7-1-1 for the Florida Relay System, at least five (5) business days prior to the meeting.

041819 TNG

***To advertise in the coupon section, call 407-846-7600 today!***

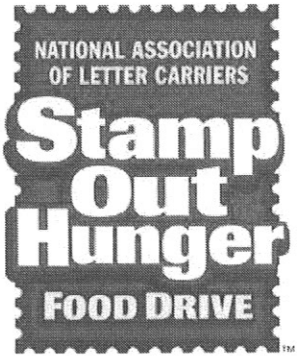
# THE DAILY PLANNER

**Local Calendar Events**

**STAMP OUT HUNGER FOOD DRIVE**

It's the 27th annual National Association of Letter Carriers' food drive. Letter carriers across the United States will spread out to help provide assistance to Americans who are struggling with hunger. St. Cloud residents can fill a bag, for St. Cloud carriers to pick up during their mail route. All donations will benefit the St. Cloud Community Pantry.

**WHO** St. Cloud residents.
**WHAT** Stamp Out Hunger Food Drive
**WHEN** Saturday, May 11
**WHERE** Leave bags on your porch or mailbox.
**VISIT** stcloudpantry.org
**CALL** 407-892-7070




## DAILY

### THURSDAY
### MAY 2

**NATIONAL DAY OF PRAYER**
The National Day of Prayer is an annual day of observance, designated by the United States Congress, when people are asked "to turn to God in prayer and meditation." *Kissimmee and St. Cloud City Halls; noon to 1 p.m. There will also be prayer and worship at Veteran Park in St. Cloud from 5 to 8 p.m.*

### SATURDAY
### MAY 4

**COMMUNITY FLEA MARKET AND CRAFT FAIR**
Presented by the Home & Community Education clubs of Osceola County. Lots of tables to shop, including craft items. Snacks will be available. Proceeds to benefit scholarship funds for Osceola's graduating youth. *Extension Services Building; 10 a.m. to 3 p.m.; 1921 Kissimmee Valley Lane, Kissimmee.*

**FREE COMIC BOOK DAY**
Celebrate the day and pick up your free comic book at one of Coliseum of Comics' eight locations. *Coliseum of Comics; 2511 Old Vineland Road, Kissimmee.*

### MAY
### 4-5

**CORNHOLE TOURNAMENT WEEKEND**
The tournament at Canoe Creek Sports Tavern will start on Saturday and the finals will be Sunday. Only 48 teams. *Canoe Creek Sports Tavern; noon both days; 2911 Canoe Creek Road, St. Cloud.*

### MAY
### 5-6

**OSCEOLA ARTS 'NEWSIES' AUDITIONS**
Osceola Arts is closing its 2018-19 season with "Newsies." Actors interested in auditioning should come prepared with a headshot, resume and 16-24 bars of musical theatre selection not from "Newsies." By appointment or walk-in. *Osceola Arts; 5-9 p.m. Sunday, 6-9 p.m. Monday; 2411 E. U.S. Highway 192, Kissimmee.*
**EMAIL AUDITIONS@OSCEOLAARTS.ORG**

### TUESDAY
### MAY 7

**FOSTER YOUTH CONNECTION**
Join the community in support of foster youth. There will be music, dance, awards and a special guest speaker. *City Hall; 5:30 p.m.; free; 101 Church St., Kissimmee.*
**CALL 407-325-3195**

### WEDNESDAY
### MAY 8

**HOMEGROWN FLORIDA OPENING RECEPTION**
A new featured exhibit by the Osceola County Historical Society, to highlight the cirtus and cattle industries, agriculture and early tourism. The exhibit will run through Oct. 15. *Osceola County Welcome Center and History Museum; 5:30-7:30 p.m.; free; 4155 W. U.S. Highway 192, Kissimmee.*
**VISIT OSCEOLAHISTORY.ORG**

### FRIDAY
### MAY 10

**OSCEOLA COUNTY JOB FAIR**
The job fair is open to everyone. There will be two resume and job fair interview workshops at 8:30 a.m. and 11 a.m. The workshops are one hour. *Osceola Heritage Park (event center); 1901 Chief Trail, Kissimmee.*

### MONDAY
### MAY 13

**PHYSICIAN LECTURE SERIES**
Dr. Prakash Maniam, board-certified urologist at Poinciana Medical Center, will provide a free presentation on discussing robotic surgery capabilities for urilogical procedures A complimentary lunch will be provided. *Poinciana Library; lunch at 11:30 a.m., lecture at noon; free; 101 N. Doverplum Ave., Kissimmee.*
**RSVP 1-888-253-8117**

### WEDNESDAY
### MAY 15

**DEMOCRATS OF ST. CLOUD MEETING**
A free and friendly meeting. Meet others who share your concerns and add your energy to help the St. Cloud Democrats work on shared goals. *St. Cloud Library (2nd floor conference room); 7 to 8:30 p.m.; free; 810 13th St., St. Cloud.*

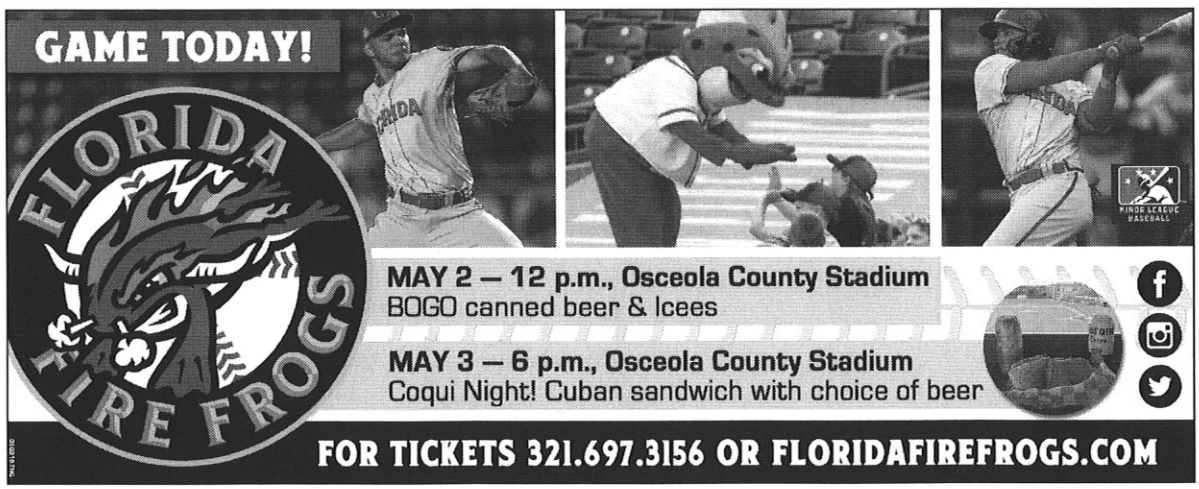
### THURSDAY
### MAY 16

**PHYSICIAN LECTURE SERIES**
Dr. Pasquale Reino, board-certified orthopedic surgeon at Poinciana Medical Center, will provide a free presentation on total joint replacement. A physical therapist will also be on-site to discuss total joint replacement physical therapy. A complimentary dinner will be served. *Poinciana Medical Center; dinner at 5:30 p.m., lecture at 6 p.m.; free; 325 Cypress Parkway, Kissimmee.*
**RSVP 1-888-253-8117**

### SATURDAY
### MAY 18

**ANTIQUES & APPRAISAL FAIR**
Osceola County Historical Society's first antiques and appraisal fair. Plus a market with vendors selling vintage and antique items. *Pioneer Village at Shingle Creek; 9 a.m. to 1 p.m.; GA is $7 for adults and $3 for children; 2491 Babb Road, Kissimmee.* **CALL 407-396-8644**

*Editor's Note: Due to space constraints, the News-Gazette cannot guarantee that all events submitted will be published in the Daily Planner.*



OSCEOLA
NEWS-GAZETTE

# INVOICE

| Advertiser Account Number | Billing Date | Total Amount Due | Invoice Number |
|---|---|---|---|
| 58981 | 05/09/2019 | $279.50 | 73691 |

| Billing Period | Terms of Payment | Client PO# | Page# |
|---|---|---|---|
| 05/01/19-05/31/19 | Net 30 | | 1 |

| Sales Rep | Advertiser Name |
|---|---|
| O10 | FISHKIND & ASSOC |

FISHKIND & ASSOC
C/O MAGIC PLACE CDD
12051 CORPORATE BLVD
ORLANDO FL 32817-1450

RECEIVED
JUN 20 2019

| DATE | REFERENCE# | DESCRIPTION | AMOUNT |
|---|---|---|---|
| 05/09/19 | 1423 | ONG MAGIC PLACE CDD - 00027882 2 X 10.75 | $279.50 |

FR045
6/20/19
001-051-3-48-01

| AMOUNT DUE |
|---|
| $279.50 |

**IMPORTANT** - Please detach and return this portion to ensure proper credit.

**PAYMENT TERMS: NET 30**

If you have questions concerning your invoice, please call your sales rep or call our business office at (407) 846-7600

| CUSTOMER NAME | | |
|---|---|---|
| FISHKIND & ASSOC | | |
| ACCOUNT | BILLING DATE | INVOICE# |
| 58981 | 05/09/2019 | 73691 |
| AMOUNT DUE | AMOUNT ENCLOSED | |
| $279.50 | | |

**REMITTANCE ADDRESS**

Osceola News Gazette
108 Church Street
Kissimmee, FL 34741

**PAYMENT**

CHECK ENCLOSED ☐ Please make check payable to: Osceola News Gazette
Be sure to include your account number on your check. Please do not staple or paperclip payment to remittance stub.

CHARGE MY CREDIT CARD
MASTERCARD ☐ VISA ☐ DISCOVER ☐ AMEX ☐
Please include credit card number, expiration date, security code and signature.

Exp. ____/____ CSC ____

Signature ____

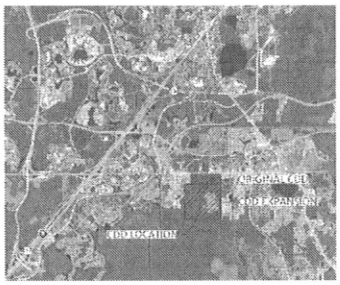
Osceola 2010 BUSINESS of the year Awards
Winner New Business of The Year
FREE Tire Rotation w/oil change purchase and this coupon
Coupon expires 5/31/19
407-201-3928
Now hiring experienced technicians
C&D AUTOMOTIVE REPAIRS
"Dealership Quality Repairs At A Budget Friendly Price"
M-F: 8am-5pm • Weekends by appt
2239 W. Clay St., Kissimmee, FL 34741
CandDautorepairs.com
Complete Repair & Service
Foreign & Domestic Cars & Light Trucks
Chamber
Ford Master Certified Technician
ASE Master Technician
050219 TNG

Visit www.aroundosceola.com today!

## NOTICE OF PUBLIC HEARING

Notice is hereby given that a Public Hearing will be held before the Board of County Commissioners of Osceola County, Florida on the 13th day of May, 2019 at 1:30 p.m., or as soon thereafter as practical, in the Osceola County Administrative Building, Commission Chambers, 4th Floor, 1 Courthouse Square, Kissimmee, Florida 34741, in order to consider the following:

**Adoption of Ordinance No 2019-43: An Ordinance of the Board of County Commissioners of Osceola County, Florida, amending Ordinance 2016-22 to expand the boundaries of Magic Place Community Development District, Pursuant to Chapter 190.046 (1) (f), Florida Statutes; Describing the revised external boundaries of the district; Providing for all other terms and conditions to remain unchanged; Providing for severability; Providing for conflict; and Providing for an effective date.**



The Board of County Commission will consider the elements of a petition filed by Magic Place Community Development District ("Petitioner"), to expand the boundaries of the area of the community development district, known as Magic Place Community Development District ("District") as authorized and provided for in Chapter 190, Florida Statutes. The District will continue to be a statutorily created single and special purpose local government limited to providing basic systems, facilities and services to the property within its boundaries subject to the County's Comprehensive Plan and planning and land development regulations and conditions. The information presented at this hearing will be used to afford the Petitioner, any affected units of local government and the general public, a fair and adequate opportunity to appear and present oral and written comments regarding the establishment by ordinance of the state law created District.

The proposed land area to be serve by the District is wholly within the County of Osceola ("County"). The District, as created by law, is hereby expanding the external boundaries by adding approximately 371.06 acres, more or less, to encompass a total area of 458.14 acres, more or less. The boundaries of the real property to be serviced by the District is outlined in the map depicted in this notice. There is no real property within the boundaries of the District which will be excluded from the jurisdiction of the District.

Materials relating to the above may be examined in the offices of the Osceola County Community Development, 1 Courthouse Square, Suite 1100, Kissimmee, Florida 34741, between 8:00 a.m. and 5:00 p.m., weekdays except holidays. Written comments may be submitted to the Community Development Department at the above address.

Individuals with disabilities requiring accommodations (i.e., sign language interpreter or materials in accessible format, in order to participate in meetings of the County Commissioners, please contact the Office of the Clerk of the Board 407-742-2100 or 7-1-1 for the Florida Relay System, at least five (5) business days prior to the meeting.

041819 TNG

# 3 WAYS TO CELEBRATE MOTHER'S DAY

## BRUNCH, TEA, DRINKS – YOU CHOOSE HOW TO TREAT MOM

By Jennifer DiDomenico
Entertainment Editor

Ready to celebrate mom this weekend? Get ready, because there's a lot happening in Central Florida. Check out some of the Osceola News-Gazette's highlighted Mother's Day events:

**Mother's Day Brunch**

There will be a Mother's Day brunch at Reunion Resort's Traditions at Nicklaus Clubhouse on Sunday, from 10 a.m. to 2 p.m. The holiday menu includes a buffet featuring an omelet station, a prime rib carving station, seasonal creations, decadent desserts and a mimosa and bellini bar.

Brunch is $49 for adults and $29 for children, and free for children ages 3 and under. All ages are welcome at this brunch.

Reservations are required and can be made online at ReunionResort.com/Mothers-Day, or by calling 407-396-3150. Traditions at Reunion Resort is located at 7593 Gathering Drive, Kissimmee.

**Mother's Day Tea**

The Clarion Inn at Lake Buena Vista is hosting a Mother's Day tea and ballet performance.

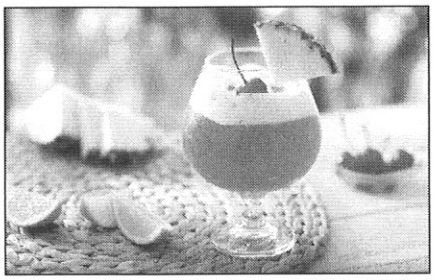
Moms can enjoy an afternoon out, featuring a performance by the Elizabeth Parson's School of Dancers in Windermere.

The tea party will offer an assortment of pastries and homemade jam, finger sandwiches of cucumber and cream cheese, chicken salad, ham salad, plus a fresh fruit display and vegetable crudité, and sweets like strawberry shortcakes, fruit tarts, fresh baked brownies and strawberries with yogurt dip. There will also be hot and iced tea, coffee and lemonade.

The cost is $15.95 for adults and $9.95 for children (ages 4 to 11). This includes a flower for mom and a keepsake craft for children.

The event will be from 2 to 4 p.m. on Saturday, May 11. The Clarion Inn at Lake Buena Vista is located at 8442 Palm Parkway, Orlando.

For more information, call 407-996-7283.



PHOTO/BAHAMA BREEZE

Celebrate Mother's Day with brunch, tea or drinks. No matter what you choose, treat mom this Sunday.

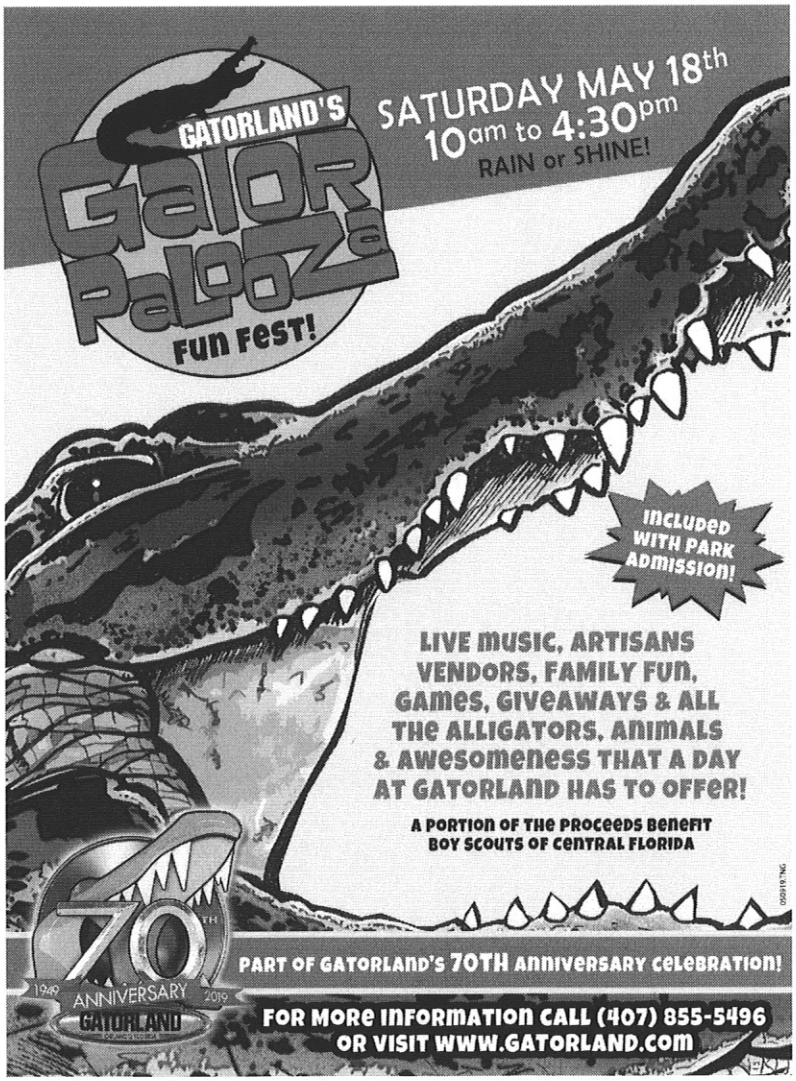
**Mother's Day Drinks**

Share a drink with mom this Mother's Day at Bahama Breeze. All locations — with the exception of the International Drive location — are celebrating the day with a Bottomless Breeze Weekend.

For $15, you can treat mom to bottomless amounts of island-inspired fun, including tropical cocktails and drafts — including the Bahamarita, Bahama Mama and Painkiller, plus 20 oz. Aruba Red and Blonde drafts.

The offer is available on Sunday, May 12, from 11 a.m. to 3 p.m.

Bahama Breeze Kissimmee is located at 1251 W. Osceola Parkway, Kissimmee.



OSCEOLA
NEWS-GAZETTE

# INVOICE

| Advertiser Account Number | Billing Date | Total Amount Due | Invoice Number |
|---|---|---|---|
| 27882 | 06/22/2019 | $1,417.52 | 90977 |

| Billing Period | Terms of Payment | Client PO# | Page# |
|---|---|---|---|
| 06/01/19-06/30/19 | Net 30 | | 1 |

| Sales Rep | Advertiser Name |
|---|---|
| OH | MAGIC PLACE CDD |

MAGIC PLACE CDD
12051 CORPORATE BLVD
ORLANDO FL 32817-1450

RECEIVED
JUN 30 2019

| DATE | REFERENCE# | DESCRIPTION | AMOUNT |
|---|---|---|---|
| 06/15/19 | 28084 | ONL MAGIC PLACE CDD (Map)<br>Public Hearing 7-8-19 | $720.13 |
| 06/22/19 | 28084 | ONL MAGIC PLACE CDD (Map)<br>Public Hearing 7-8-19 | $697.39 |

FROYS
6/22/19
001-0513-48-01

| AMOUNT DUE |
|---|
| $1,417.52 |

**IMPORTANT** - Please detach and return this portion to ensure proper credit.

## PAYMENT TERMS: NET 30

If you have questions concerning your invoice, please call your sales rep or call our business office at (407) 846-7600

| CUSTOMER NAME | | |
|---|---|---|
| MAGIC PLACE CDD | | |
| ACCOUNT | BILLING DATE | INVOICE# |
| 27882 | 06/22/2019 | 90977 |
| AMOUNT DUE | AMOUNT ENCLOSED | |
| $1,417.52 | | |

### REMITTANCE ADDRESS

Osceola News Gazette
108 Church Street
Kissimmee, FL 34741

### PAYMENT

CHECK ENCLOSED ☐ Please make check payable to: Osceola News Gazette
Be sure to include your account number on your check. Please do not staple or paperclip payment to remittance stub.

CHARGE MY CREDIT CARD
MASTERCARD ☐ VISA ☐ DISCOVER ☐ AMEX ☐

Please include credit card number, expiration date, security code and signature.

Exp. _____/_____ CSC _____

Signature _____

**PROOF OF PUBLICATION**

*From*

OSCEOLA NEWS-GAZETTE
AroundOsceola.com

**STATE OF FLORIDA**
**COUNTY OF OSCEOLA**

Before me, the undersigned authority, personally appeared Pamela Bikowicz, who on oath says that she is the Legal Clerk of the Osceola News-Gazette, a twice-weekly newspaper published at Kissimmee, in Osceola County, Florida; that the attached copy of the advertisement was published in the regular and entire edition of said newspaper in the following issues:

**June 15, 22, 2019**

Affiant further says that the Osceola News-Gazette is a newspaper published in Kissimmee, in said Osceola County, Florida, and that the said newspaper has heretofore been continuously published in said Osceola County, Florida, each week and has been entered as periodicals postage matter at the post office in Kissimmee, in said Osceola County, Florida, for a period of one year preceding the first publication of the attached copy of advertisement; and affiant further says that she has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

---

**Sworn and subscribed before me by Pamela Bikowicz, who is personally known to me, this 24th day of June 2019.**

GARY P. LUGO
MY COMMISSION # GG 013269
EXPIRES: October 23, 2020
Bonded Thru Notary Public Underwriters

**Gary P. Lugo**

**IN THE MATTER OF:**
**MAGIC PLACE CDD**
**ONL MAGIC PLACE CDD**
**Public Hearing 7-8-19**

**FIRST PUBLICATION: June 15, 2019**

**LAST PUBLICATION: June 22, 2019**

**Make remittance to: Osceola News-Gazette, 108 Church Street, Kissimmee, FL 34741**
**Phone: (407) 846-7600 Fax: (321) 402-2946**
**Email: glugo@osceolanewsgazette.com**
**You can also view your Legal Advertising on www.AroundOsceola.com or www.FloridaPublicNotices.com**

| Date | Invoice Number |
|---|---|
| June 12, 2019 | DM-06-2019-0034 |
| Payment Terms | Due Date |
| Upon Receipt | June 12, 2019 |

BR 045
6/12/19
001-051-3-31-02

Bill To:

Magic Place Community Development District
c/o PFM Group Consulting District Accounting Department
12051 Corporate Blvd
Orlando, FL 32817
United States of America

Company Address:

1735 Market Street
43rd Floor
Philadelphia, PA 19103
+1 (215) 567-6100

Federal Tax ID: 81-1642478

**Remittance Options:**

| Via ACH (preferred): | Via Wire: | Via Mail: |
|---|---|---|
| PFM Group Consulting LLC | Bank Name:M&T Bank | PFM Group Consulting LLC |
| Bank Name:M&T Bank | ABA# (Wire): 022000046 | PO Box 65126 |
| ACH# (ACH): 031302955 | Account #: 9865883822 | Baltimore, MD 21264-5126 |
| Account #: 9865883822 | | United States of America |

**RE:** District Management Fee: June 2019

**Total Amount Due** **$2,083.33**

RECEIVED JUN 11 2019

# MAGIC PLACE
# COMMUNITY DEVELOPMENT DISTRICT

**Funding Request 46**
07/19/19

| Payee | Invoice # | General Fund FY19 |
|---|---|---|
| **Boyd Civil Engineering**<br>June 2019: Contract 01068.002 | 2341 | $1,325.16 |
| **Deluxe**<br>Bank Checks | 02045181221 | $203.54 |
| | **TOTAL CHECK REQUESTED** | **$ 1,528.70** |

Secretary / Asst. Secretary

Chair / Vice Chairman

Please make check payable to:
Magic Place CDD
12051 Corporate Blvd.
Orlando, FL 32817

BOYD CIVIL ENGINEERING
6816 Hanging Moss Road • Orlando, Florida 32807
407-494-2693 • www.BoydCivil.com

# INVOICE

July 2, 2019

Contract: 01068.002
Invoice: 02341

FR046
6/30/19
001-051-3-31-04

Magic Place CDD
12051 Corporate Blvd.
Orlando, FL 32817

RECEIVED
JUL 02 2019

Email: Rachel Greshes: greshesr@pfm.com
Re: Master Agreement for District Engineer
Magic Place CDD
Miscellaneous Hourly Tasks as Requested
Services Performed: June 3, 2019- June 30, 2019

**Professional Services:**

| Date | | Description | Hours | Hourly Rate | Total Fee |
|---|---|---|---|---|---|
| 06/03/19 | S. Boyd | Attend CDD meeting | 2 | $ 185.00 | $370.00 |
| 06/04/19 | S. Boyd | Updating Development Program and Expansion Meeting with Chairman | 3 | $ 185.00 | $555.00 |
| 06/27/19 | S. Boyd | Conference call regarding Engineers Report and First Bond Issuance | 2 | $ 185.00 | $370.00 |
| **Total** | | | **7** | | **$1,295.00** |

| **Reimbursable Expenses:** | | | | |
|---|---|---|---|---|
| **Date** | **Description** | | | **Amount** |
| | | | | |
| **Mileage:** | | | | |
| **Date** | **Description** | **Miles** | **Rate** | **Amount** |
| 06/03/19 | S. Boyd- Attend CDD meeting | 37 | $ 0.580 | $21.46 |
| 06/04/19 | S. Boyd- Attend meeting with chairman | 15 | $ 0.580 | $8.70 |
| | **Total Reimbursables:** | | | **$30.16** |

**Total Due: $ 1,325.16**

DELUXE

DELUXE
P.O. BOX 742572
CINCINNATI, OH 45274-2572

Priority Service Code
KH525

# Invoice

SALES & CUSTOMER SERVICE
800-328-0304
ONLINE: deluxe.com/shop

BILL TO

MAGIC PLACE CDD
12051 CORPORATE BLVD
ORLANDO FL 32817-1450

SHIP TO

MAGIC PLACE CDD
12051 CORPORATE BLVD
ORLANDO FL 32817-1450

Terms - net 15 days, $30 late fee, subject to applicable law
All sales are subject to the terms of sale enclosed

| CUSTOMER NAME |
|---|
| MAGIC PLACE CDD |

| AUTHORIZED NAME | CUSTOMER ID | ORDER NUMBER | PO NUMBER | INVOICE NUMBER | INVOICE DATE |
|---|---|---|---|---|---|
| SHEILA PIETER-CARROL | 994097-246202 | 2045181221 | | 02045181221 | 06/01/2019 |

| QUANTITY SHIPPED | SHIP DATE | SHIPPED VIA | ITEM NUMBER | DESCRIPTION | AMOUNT DUE |
|---|---|---|---|---|---|
| 200 | 05/31/2019 | FRT | DLT108-1 | LASER TOP M/P CHECK | 157.99 |
| 200 | 05/31/2019 | | | EZSHIELD PLUS | 13.65 |
| | | | | SUBTOTAL | 171.64 |
| | | | | SHIPPING & PROCESSING | 19.47 |
| | | | | TAX | 12.43 |
| | | | | TOTAL | 203.54 |
| | | | | PREPAID | -203.54 |

office supplies
001-051-3_49-06

FR 046
6/1/19

For W9 request, send an email to: w9_compliancerequests@deluxe.com
FOR YOUR RECORDS ONLY
YOUR CHECKING ACCOUNT ****1432 WILL BE CHARGED
THANK YOU FOR YOUR ORDER

**BALANCE DUE** 0.00

DELUXE

MAGIC PLACE CDD
12051 CORPORATE BLVD
ORLANDO FL 32817-1450

| Order Number | Due Date |
|---|---|
| 2045181221 | |
| **Customer Number** | **Amount Due** |
| 994097-246202 | $0.00 |

DELUXE
P.O. BOX 742572
CINCINNATI, OH 45274-2572

Pay online at **paydeluxeforbusiness.com** to authorize payment via a debit to your checking account or credit card for a nominal fee.

6 2045181221 0650366547 0000000000 3

# MAGIC PLACE
# COMMUNITY DEVELOPMENT DISTRICT

Review of District's Financial Position

**Magic Place Community Development District**
Statement of Financial Position
As of 06/30/19

| | General Fund | Capital Projects Fund | Total |
|---|---|---|---|
| **Assets** | | | |
| **Current Assets** | | | |
| General Checking Account | $4,427.27 | | $4,427.27 |
| Accounts Receivable - Due from Developer | 10,166.09 | | 10,166.09 |
| Total Current Assets | $14,593.36 | $0.00 | $14,593.36 |
| **Total Assets** | $14,593.36 | $0.00 | $14,593.36 |
| **Liabilities and Net Assets** | | | |
| **Current Liabilities** | | | |
| Accounts Payable | $11,491.25 | | $11,491.25 |
| Total Current Liabilities | $11,491.25 | $0.00 | $11,491.25 |
| **Total Liabilities** | $11,491.25 | $0.00 | $11,491.25 |
| **Net Assets** | | | |
| Net Assets, Unrestricted | ($3,742.50) | | ($3,742.50) |
| Net Assets - General Government | 7,785.89 | | 7,785.89 |
| Current Year Net Assets - General Government | (941.28) | | (941.28) |
| **Total Net Assets** | $3,102.11 | $0.00 | $3,102.11 |
| **Total Liabilities and Net Assets** | $14,593.36 | $0.00 | $14,593.36 |

# Magic Place Community Development District
Statement of Activities
As of 06/30/19

| | General Fund | Capital Projects Fund | Total |
|---|---|---|---|
| **Revenues** | | | |
| Developer Contributions | $49,673.93 | | $49,673.93 |
| Inter-fund Transfers In | | $3,237.50 | 3,237.50 |
| Total Revenues | $49,673.93 | $3,237.50 | $52,911.43 |
| **Expenses** | | | |
| Management | $18,749.97 | | $18,749.97 |
| Engineering | 11,294.38 | | 11,294.38 |
| District Counsel | 7,892.00 | | 7,892.00 |
| Travel and Per Diem | 299.53 | | 299.53 |
| Telephone | 19.03 | | 19.03 |
| Postage & Shipping | 24.72 | | 24.72 |
| Copies | 127.65 | | 127.65 |
| Legal Advertising | 2,981.89 | | 2,981.89 |
| Office Supplies | 203.54 | | 203.54 |
| Dues, Licenses & Fees | 175.00 | | 175.00 |
| General Insurance | 5,610.00 | | 5,610.00 |
| Interfund Transfers | 3,237.50 | | 3,237.50 |
| Engineering | | $3,237.50 | 3,237.50 |
| Total Expenses | $50,615.21 | $3,237.50 | $53,852.71 |
| **Other Revenues (Expenses) & Gains (Losses)** | | | |
| Total Other Revenues (Expenses) & Gains | $0.00 | $0.00 | $0.00 |
| **Change In Net Assets** | ($941.28) | $0.00 | ($941.28) |
| **Net Assets At Beginning Of Year** | $4,043.39 | $0.00 | $4,043.39 |
| **Net Assets At End Of Year** | $3,102.11 | $0.00 | $3,102.11 |

**Magic Place CDD**
Budget to Actual
For the month ending 06/30/19

| | YTD Actual | YTD Budget | YTD Variance | FY 2019 Adopted Budget | FY 2020 Approved Budget |
|---|---|---|---|---|---|
| **Revenues** | | | | | |
| Developer Contributions | $49,673.93 | $52,050.00 | $(2,376.07) | $69,400.00 | $84,926.00 |
| **Net Revenues** | **$49,673.93** | **$52,050.00** | **$(2,376.07)** | **$69,400.00** | **$84,926.00** |
| **General & Administrative Expenses** | | | | | |
| Trustee Services | $0.00 | $0.00 | $0.00 | $0.00 | $4,000.00 |
| Management | 18,749.97 | 18,750.00 | (0.03) | 25,000.00 | 25,000.00 |
| Engineering | 11,294.38 | 7,500.00 | 3,794.38 | 10,000.00 | 10,000.00 |
| Dissemination Agent | 0.00 | 0.00 | 0.00 | 0.00 | 5,000.00 |
| District Counsel | 7,892.00 | 18,750.00 | (10,858.00) | 25,000.00 | 25,000.00 |
| Re-Amortization Schedule | 0.00 | 0.00 | 0.00 | 0.00 | 250.00 |
| Audit | 0.00 | 0.00 | 0.00 | 0.00 | 3,500.00 |
| Travel and Per Diem | 299.53 | 0.00 | 299.53 | 0.00 | 500.00 |
| Telephone/Conference Calls | 19.03 | 375.00 | (355.97) | 500.00 | 200.00 |
| Postage & Shipping | 24.72 | 225.00 | (200.28) | 300.00 | 300.00 |
| Copies | 127.65 | 375.00 | (247.35) | 500.00 | 500.00 |
| Legal Advertising | 2,981.89 | 1,259.25 | 1,722.64 | 1,679.00 | 1,679.00 |
| Contingency | 0.00 | 0.00 | 0.00 | 0.00 | 250.00 |
| Office Supplies | 203.54 | 0.00 | 203.54 | 0.00 | 250.00 |
| Web Site Maintenance | 0.00 | 0.00 | 0.00 | 0.00 | 2,400.00 |
| Dues, Licenses, and Fees | 175.00 | 187.50 | (12.50) | 250.00 | 175.00 |
| Public Officials' Liability Insurance | 0.00 | 0.00 | 0.00 | 0.00 | 2,778.00 |
| General Liability Insurance | 5,610.00 | 4,628.25 | 981.75 | 6,171.00 | 3,394.00 |
| Inter-Fund Transfers | 3,237.50 | 0.00 | 3,237.50 | 0.00 | 0.00 |
| **Total General & Administrative Expenses** | **$50,615.21** | **$52,050.00** | **$(1,434.79)** | **$69,400.00** | **$85,176.00** |
| **Total Expenses** | **$50,615.21** | **$52,050.00** | **$(1,434.79)** | **$69,400.00** | **$85,176.00** |
| **Net Income (Loss)** | **$(941.28)** | **$0.00** | **$(941.28)** | **$0.00** | **$(250.00)** |