

*Waterlin  
Stewardship District*

*Meeting Agenda*

*May 6, 2026*

# AGENDA

# *Waterlin*

## *Stewardship District*

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219 East Livingston Street, Orlando, Florida 32801

Phone: 407-841-5524 – Fax: 407-839-1526

April 29, 2026

**Board of Supervisors  
Waterlin  
Stewardship District**

Dear Board Members:

The regular meeting of the Board of Supervisors of **Waterlin Stewardship District** will be held on **Wednesday, May 6, 2026 at 3:00 PM, or shortly thereafter as reasonably possible, at 3850 Canoe Creek Road, Saint Cloud, FL.** Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the April 1, 2026 and April 15, 2026 Meetings
4. Construction Related Business Items
  - A. Authorization of RFP for Construction of Series 2026 Project
  - B. Authorization of RFQ for CE&I Services
  - C. Consideration of Construction Funding Agreement
  - D. Consideration of Personnel Leasing Agreement
  - E. Consideration of Temporary Construction Easement
  - F. Consideration of Resolution 2026-11 Authorizing Direct Purchase of Materials
  - G. Consideration of Master Acquisition Agreement
5. Consideration of Resolution 2026-12 Approving the Proposed Fiscal Year 2027 Budget and Setting a Public Hearing
6. Consideration of Resolution 2026-13 Expressing Its Intent to Operate and Maintain Certain Portions of the Surface Water Management System and Wetland Mitigation Areas
7. Financing Matters
  - A. Consideration of Assessment Area Two Engineer's Report
  - B. Consideration of Master Assessment Methodology Report for Assessment Area Two
  - C. Consideration of Amended and Restated Resolution 2026-14 Declaring Special Assessments
  - D. Consideration of Amended and Restated Resolution 2026-15 Setting a Public Hearing for Special Assessments
8. Staff Reports
  - A. Attorney
  - B. Engineer
  - C. District Manager's Report
    - i. Balance Sheet and Income Statement
    - ii. Designation of **November 3, 2026** as Landowners' Meeting Date
9. Other Business
10. Supervisor's Requests
11. Adjournment

The balance of the agenda will be discussed at the meeting. In the meantime, if you should have any questions, please contact me.

Sincerely,

*George S. Flint*

George S. Flint  
District Manager

Cc: Alyssa Willson, District Counsel  
Strickland Smith, District Engineer

Enclosures

# MINUTES

MINUTES OF MEETING  
WATERLIN  
STEWARDSHIP DISTRICT

The regular meeting of the Board of Supervisors of the Waterlin Stewardship District was held Wednesday, April 1, 2026, at 3:00 p.m. at the Offices of Gentry Land Company, 3850 Canoe Creek Road, St. Cloud, Florida.

Present and constituting a quorum were:

Mike Liquori	Chairman
Chancy Summers	Vice Chairman
David Hulme	Assistant Secretary

Also present were:

George Flint	District Manager
Alyssa Willson <i>by phone</i>	District Counsel
Strickland Smith <i>by phone</i>	District Engineer

**FIRST ORDER OF BUSINESS**

**Roll Call**

Mr. Flint called the meeting to order and called the roll. Three Board members were present in person constituting a quorum.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

Mr. Flint noted there were no members of the public present other than Board and staff to provide public comment.

**THIRD ORDER OF BUSINESS**

**Approval of Minutes of the March 4, 2026 Meeting**

Mr. Flint presented the minutes from March 4, 2026 Board of Supervisors meeting. He asked for any comments, corrections, or changes. The Board had no changes to the minutes.

On MOTION by Mr. Hulme, seconded by Mr. Summers, with all in favor, the Minutes of the March 4, 2026 Meeting, were approved, as presented.
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**FOURTH ORDER OF BUSINESS**

**Financing Matters**

- A. Consideration of Supplemental Engineer’s Report**
- B. Consideration of Master Assessment Methodology Report for Assessment Area Two**
- C. Consideration of Resolution 2026-09 Declaring Special Assessments**
- D. Consideration of Supplemental Engineer’s Report**

Mr. Flint stated that the Board was going to continue this meeting at the end of the meeting to a date, time, and place to deal with the items under section four.

**FIFTH ORDER OF BUSINESS**

**Appointment of Audit Committee and Chairperson**

Ms. Wilson stated the District must select an independent auditor, and statutes require the appointment of an Audit Committee and its Chair. While not mandatory, the Board may serve as the Audit Committee and select a Chair from among themselves. The Audit Committee’s responsibilities are limited to reviewing and approving the bid document, selection criteria, and evaluating responses to recommend an auditor. The committee does not participate in conducting the actual audit. Mr. Humle volunteered himself to serve as the Chair of the Audit Committee.

On MOTION by Mr. Hulme, seconded by Mr. Summers, with all in favor, Appointment of the Board of Supervisors as the Audit Committee and Mr. Hulme as Chairperson, was approved.

**SIXTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney**

Ms. Wilson stated the finance team is actively working on financing matters and addressing the project's scope, with plans to present additional agenda items at upcoming meetings. Additionally, there are ongoing efforts to follow up with Osceola County regarding the petition to merge the District with GIR East CDD.

**B. Engineer**

Mr. Smith had nothing to report.

**C. District Manager’s Report**

**i. Balance Sheet and Income Statement**

Mr. Flint presented the balance sheet and income statement and asked if there were any questions or comments.

**ii. Ratification of Funding Request #2 – #3**





MINUTES OF MEETING  
WATERLIN  
STEWARDSHIP DISTRICT

The continued meeting of the Board of Supervisors of the Waterlin Stewardship District was held Wednesday, April 15, 2026, at 1:00 p.m. at the Offices of Gentry Land Company, 3850 Canoe Creek Road, St. Cloud, Florida.

Present and constituting a quorum were:

Mike Liquori	Chairman
Chancy Summers	Vice Chairman
David Hulme	Assistant Secretary

Also present were:

George Flint	District Manager
Alyssa Willson <i>by phone</i>	District Counsel
Strickland Smith <i>by phone</i>	District Engineer

**FIRST ORDER OF BUSINESS**

**Roll Call**

Mr. Flint called the meeting to order and called the roll. Three Board members were present in person constituting a quorum.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

Mr. Flint noted there were no members of the public present other than Board and staff to provide public comment.

**THIRD ORDER OF BUSINESS**

**Financing Matters**

**A. Consideration of Assessment Area Two Engineer's Report**

Mr. Flint stated Assessment Area Two encompasses two regions within Waterlin: CCN-1 Phase 1 (AKA Spring Branch) and CCN-4 Phase 1 (Kinship). Together, these areas contain 565 single-family lots, including 96 townhomes. The Engineer's Report details the permitting status and costs for infrastructure in these project areas, referencing the original Master Engineer's Report. Infrastructure costs cover off-site and on-site roadway improvements, utilities, stormwater, sanitary and reclaimed water systems, landscaping, hardscape and irrigation, dry utility

underground, recreational facilities, professional services, and contingency. The total cost for these projects is \$106,263,105. He noted that the contingency was 20%.

Ms. Wilson explained that today's activities mark the initial stage of reviewing the assessment. By considering these reports and resolutions, they will define the scope of the project, set the maximum projected cost, and establish the parameters for the assessment intended to repay the bonds issued to finance this infrastructure. She noted that there will be time to refine the report, but they do need to make sure that these categories and costs are relatively set at today's meeting. She questioned whether the funding approach and recipient of impact fee credits were finalized or still under review. It was noted that, according to the current plan, the developer would finance eligible improvements and receive the associated impact fee credits, but this remains a topic for ongoing consideration.

Ms. Wilson stated if the District funds those impact fees, they need to discuss if that will significantly increase the cost of the project or does the Board anticipate that funds will come out of contingency to fund any of those credible improvements. She confirmed if there is no plan to incur additional debt for funding impact fees; this will be noted, and any necessary adjustments to resource allocation can be made over the next 30 days in the relevant documentation.

#### **B. Consideration of Master Assessment Methodology Report for Assessment Area Two**

Mr. Flint explained that they utilized Mr. Smith's report, specifically referencing Table 1, which outlines the development program as described in the Engineer's Report. This program features a mix of townhome and single-family housing types, totaling 565 units. He noted that Equivalent Residential Unit (ERU) factors were assigned to each housing type, with one ERU designated for a 50-foot lot, and other product types scaled accordingly.

Mr. Liquori asked if that was consistent with the way they did ERU's in CCN-3 and Mr. Flint answered yes. Mr. Flint explained that the ERU factors outlined in the methodology will serve as the basis for levying assessments. If there are target assessments that differ from these, adjustments can be made by recognizing developer contributions. Table 2 details the \$106 million capital improvement costs from the Engineer's Report. Table 3 shows a conservative bond sizing for the master methodology process. Table 4 reflects the improvement cost per unit. The methodology uses a conservative interest rate of 6.5% with a 30-year amortization, resulting in a par amount of \$127,500,000, with \$106 million allocated in the construction fund.

Mr. Flint stated that Table 5 presents the allocation of debt per unit. Table 6 shows the annual assessments if 100% of the improvements are funded under conservative bond sizing parameters. He clarified that these figures are for the master assessment process, and actual bond issuance will adjust assessments to target amounts that appear on annual tax bills. Table 7 contains the preliminary assessment roll, currently indicating that WS-GIR LLC owns all 316 acres in the assessment area.

**C. Consideration of Resolution 2026-09 Declaring Special Assessments**

Mr. Flint stated that there are two resolutions involved in the assessment process: Resolution 2026-09, which declares the District's intent to levy assessments. Ms. Wilson stated that the current step is to declare the District's intent to carry out the project and fund it using assessments, which will be used to repay bonds issued for the project. Reports associated with this process are attached as Exhibit A and Exhibit B to Resolution 2026-09. She also noted the need to schedule a public hearing, which must be at least 32 days from now. In addition, property owners in the affected area must receive mailed notices at least 30 days before the hearing.

On MOTION by Mr. Liquori, seconded by Mr. Hulme, with all in favor, Resolution 2026-09 Declaring Special Assessments, was approved, in substantial form.

**D. Consideration of Resolution 2026-10 Setting a Public Hearing for Special Assessments**

Mr. Flint stated the public hearing will be on June 3, 2026, at 3:00 p.m. in this location.

On MOTION by Mr. Liquori, seconded by Mr. Hulme, with all in favor, Resolution 2026-10 Setting a Public Hearing for Special Assessments on June 3, 2026, at 3:00 p.m. at 3850 Canoe Creek Road, St. Cloud, Florida, was approved.

**FOURTH ORDER OF BUSINESS**

**Other Business**

Mr. Flint informed the Board about a proposal from Sunscape Consulting to provide landscape consulting services for the Special District. He noted because the proposal was not included in the original meeting agenda, formal action could not be taken at this meeting. He brought it up to notify the Board of the received proposal and suggested if there were no objections, they would proceed with engaging Sunscape Consulting and ratify the agreement at the next meeting.

Mr. Flint clarified that there should be enough funds in the current budget for maintenance needs, since maintenance was anticipated earlier and funds were set aside. He does not expect funding to be a problem. If by year's end the expenses exceed the budget, a budget amendment may be required, but he does not anticipate this happening.

Mr. Flint noted that Mr. Alan Scheerer is currently working on landscape and pond maintenance budgets. He asked if there are ponds needing maintenance and emphasized preventing overgrowth, such as cattails. Mr. Flint explained that the Board has merged, but the County hasn't dissolved the previous District (GIR East CDD), so certain organizational matters are still pending. He stated that the assessment revenue is with GIR East and that once GIR East is dissolved, operations will transition to the Waterlin Stewardship District, and they will work through these details.

Mr. Liquori confirmed the need for pond maintenance, noting the intention was to start maintenance early to prevent overgrowth. He mentioned that Alan had recommended beginning pond maintenance.

**FIFTH ORDER OF BUSINESS**

**Supervisor's Requests**

There being no comments, the next item followed.

**SIXTH ORDER OF BUSINESS**

**Adjournment**

Mr. Flint asked the Board for a motion to adjourn the meeting.

On MOTION by Mr. Liquori, seconded by Mr. Hulme, with all in favor, the meeting was adjourned.

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chairman/Vice Chairman

# SECTION IV

# SECTION A

**WATERLIN STEWARDSHIP DISTRICT**  
**REQUEST FOR PROPOSALS FOR**  
**WATERLIN BLVD. PHASE 2A & SLT CCN1 – DAYSPRING AVE. PHASE 1 IMPROVEMENTS PROJECT**  
**OSCEOLA COUNTY, FLORIDA**

Notice is hereby given that the Waterlin Stewardship District (“**District**”) will receive proposals for the following project (“**Project**”):

**PROJECT CONSTRUCTION SITE WORK FOR WATERLIN BLVD. PHASE 2A &**  
**SLT CCN1 – DAYSPRING AVE. PHASE 1 IMPROVEMENTS**

The Project will require contractors to provide for the construction, labor, materials, and equipment necessary to construct all work, or a portion thereof, necessary for a proposed Project described above, which may include but not be limited to earthwork, stormwater management, utilities, vehicular & pedestrian bridges and roadway, as more particularly described in the Project Manual (defined herein) and in accordance with the plans and specifications therein.

The “**Project Manual**”, consisting of the proposal package and other materials, will be available for public inspection and may be obtained beginning May 7, 2026, at 9:00 a.m. (EDT), by email request only sent to George Flint at [gflint@gmscfl.com](mailto:gflint@gmscfl.com) (“**District Manager**”). The District reserves the right in its sole discretion to make changes to the Project Manual up until the Response Deadline (defined herein), and to provide notice of such changes only to those respondents who have provided their contact information to the District via e-mail to the District Manager at [gflint@gmscfl.com](mailto:gflint@gmscfl.com).

There will be a **mandatory pre-proposal conference** on May 20, 2026, at 2:00 p.m. (EDT) via Microsoft Teams only, by accessing the following conference link: <https://teams.microsoft.com/meet/214316830958685?p=kkQShTz4gTfJrubbk0> and entering Meeting ID: 214 316 830 958 685 and Passcode: aQ9Ur73A, when prompted (video and audio option); or by dialing: [+1 754-200-2236](tel:+17542002236), [202223321#](tel:+17542002236), and entering Phone conference ID: 202 223 321#, when prompted (audio-only option). Please contact the District Manager at [gflint@gmscfl.com](mailto:gflint@gmscfl.com) with email copy to Strickland Smith (District Engineer) at [ssmith@heidtdesign.com](mailto:ssmith@heidtdesign.com) to request further assistance in accessing or participating in the pre-proposal conference via Microsoft Teams at least forty-eight (48) hours prior to the meeting. Similarly, any person requiring or that otherwise may need assistance accessing or participating in this pre-proposal conference meeting because of a disability or physical impairment is strongly encouraged to contact the District Manager and District Engineer at least forty-eight (48) hours in advance so that arrangements may be made.

The District reserves the right to reject any and all proposals, make modifications to the work, award the RFP and contract in whole or in part with one or more proposers, with or without cause, provide for contracting of and the delivery of the project in phases, and waive minor or technical irregularities in any proposal if it determines in its discretion that it is in the District’s best interests to do so.

A notice of protest of the Project Manual, or any component thereof, must be filed with the District within 72 hours (excluding Saturdays, Sundays, and state holidays) after this advertisement is published. All protest must be submitted together with a cashier’s check, U.S. postal service certified money order, or a protest bond in a form acceptable to the District in the amount of \$10,000.00. A formal written protest must be filed with the District within seven (7) calendar days (including Saturdays, Sundays, and state holidays) after the initial notice of protest was timely filed. The formal written protest

shall state with particularity the facts and law upon which the protest is based. Filing will be perfected and deemed to have occurred upon receipt by the District Manager. In the event the protest is successful, the protest bond shall be refunded to the protestor. In the event the protest is unsuccessful, the protest bond shall be applied towards the District's costs, expenses and attorney's fees associated with hearing and defending the protest. Failure to timely file a protest will result in a waiver of any right to object to or protest under Rule 3.11 of the District's Rules of Procedure, Chapter 2025-238, *Laws of Florida*, and other law.

Firms desiring to respond to the District's request for proposals for the Project must submit one (1) original, seven (7) hardcopies and one (1) PDF electronic copy on a flash drive of the firm's proposal along with a cashier's check, U.S. postal service certified money order, or a proposal bond ("**Proposal Guaranty**") in the amount of ten-thousand dollars (\$10,000.00) as specified in the Project Manual no later than **3:00 p.m. (EDT) on June 8, 2026**, to 219 East Livingston Street, Orlando, Florida 32801 ("**Response Deadline**"). Proposals must be in the form provided in the Project Manual and submitted in a sealed envelope, marked with "RESPONSE TO RFP – WATERLIN SD." Proposals will be opened at the time and date stipulated below; the District reserves the right to return unopened to a respondent any proposal received after the Response Deadline. Any proposal not completed as specified or missing the required proposal documents as provided in the Project Manual may be disqualified. Each proposal must remain binding for a minimum of 120 days after the Response Deadline.

The District Board of Supervisors anticipates reviewing the timely received proposals at its scheduled public meeting to be held on June 24, 2026, at 3:00 p.m. (EDT), 3850 Canoe Creek Road, Saint Cloud, Florida, 34772. Proposals will be evaluated in accordance with the evaluation criteria included in the Project Manual. Notwithstanding the foregoing, please note that proposals received from firms failing to meet the following minimum qualifications will not be considered or evaluated:

- (i) hold all required applicable state professional license in good standing;
- (ii) hold all required applicable federal licenses in good standing, if any;
- (iii) proposer is authorized to do business in the State of Florida;
- (iv) Proposer has constructed three (3) Improvements Project similar in quality and scope of this Project with a minimum of \$12,500,000 in Osceola County for each of such project cost within the last five (5) years;
- (v) Proposer will have minimum bonding capacity of \$30,000,000 from a surety company acceptable to the District;
- (vi) Proposer has at least three (3) years of experience in Osceola County and TWA within the last five (5) years;

Proposers are hereby notified that Section 287.05701, Florida Statutes, requires that the District may not request documentation of or consider a vendor's social, political, or ideological interests when determining if the vendor is a responsible vendor.

The successful Proposer will be required upon award to furnish a payment and performance bond for one hundred percent (100%) of the value of the contract, with a surety acceptable to the District, in accordance with section 255.05, *Florida Statutes*.

All questions regarding the Project Manual or this project shall be directed via email only to the District Manager at [gflint@gmsclf.com](mailto:gflint@gmsclf.com) with email copies to District Engineer at [ssmith@heidtdesign.com](mailto:ssmith@heidtdesign.com) and District Counsel at [michelle.rigoni@kutakrock.com](mailto:michelle.rigoni@kutakrock.com). No phone inquiries will be accepted. **All questions must be received no later than 10:00 a.m. (EDT) on May 27, 2026**, to be considered.

### **Notice of Public Meeting for Proposal Opening**

A public meeting to open proposals will be held on June 8, 2026, at 3:15 p.m. (EDT) at 219 East Livingston Street, Orlando, Florida 32801. No official action of the District's Board of Supervisors ("Board") will be taken at this meeting, it is held for the limited purpose of opening the proposals. The proposal opening meeting is open to the public and will be conducted in accordance with the provisions of Florida law. A copy of the agenda for this meeting may be obtained from the District Manager at Governmental Management Services, Central Florida - LLC, 219 East Livingston Street, Orlando, Florida 32801. This meeting may be continued to a date, time, and place to be specified on the record at the meeting. Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (407) 841-5524 at least five calendar days prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 1-800-955-8770, for aid in contacting the District Office.

**WATERLIN STEWARDSHIP DISTRICT | Request for Proposals for  
Waterlin Blvd. Phase 2A & SLT CCN1 – Dayspring Ave. Phase 1 Improvements Project**

**EVALUATION CRITERIA**

- 1. Personnel. (15 Points)**

Geographic locations of the firm’s headquarters or permanent office in relation to the project; capabilities and experience of key personnel, including the project manager and field supervisor; present ability to appropriately staff and manage this project; evaluation of existing work load; proposed staffing levels, etc.
- 2. Proposer’s Experience. (20 Points)**

Past record and experience of the respondent with the District or District members, experience with similar projects, and/or experience with other special districts and/or units of government especially in Osceola County, including the location of the local office from which the project members will be located; volume of work previously performed by the firm; character, integrity, reputation, of respondent, etc.
- 3. Understanding of Scope of Work. (10 Points)**

Extent to which the proposal demonstrates an understanding of the District’s needs for the services requested.
- 4. Financial Capability. (10 Points)**

Extent to which the proposal demonstrates the adequacy of Proposer’s financial resources and stability as a business entity, necessary to complete the services required.
- 5. Price. (25 Total Points)**

Points available for price will be allocated as follows:

15 Points will be awarded to the Proposer submitting the lowest cost proposal (i.e., the summation of the unit price extensions using quantity estimates provided, the allowances shown, plus the proposal contractor’s fee) for completing the work. All other proposals will receive a percentage of this amount based upon the difference between the Proposer’s proposal and the low proposal.

10 Points are allocated for the reasonableness of unit prices and balance of proposal.
- 6. Schedule. (20 Total Points)**

Points available for schedule will be allocated as follows:

5 Points will be awarded to the Proposer submitting the proposal with the most expedited construction schedule (i.e., the fewest number of days) for completing the work. All other proposals will receive a percentage of this amount based upon the difference between the Proposer’s timeline and the most expedited construction schedule.

15 Points will be allocated based on the Proposer’s ability to credibly complete the project within the Proposer’s schedule without a premium cost for accelerated work and demonstrate on-time performance. These points will also take into account the demonstration of Proposer’s understanding (through presentation in the proposal of a milestone schedule) of how to meet the required substantial and final completion dates and the delivery approach outlined in the Project Manual.

# SECTION B

**REQUEST FOR QUALIFICATIONS FOR  
CONSTRUCTION ENGINEERING AND INSPECTION (CEI) SERVICES  
FOR THE WATERLIN STEWARDSHIP DISTRICT**

*RFQ for Construction Engineering and Inspection Services*

The Waterlin Stewardship District (“**District**”) is soliciting qualification documents detailing qualifications to provide construction engineering & inspection (“**CEI**”) services for the construction of its **Project** (“**Project**”). The selected CEI firm will provide construction engineering and inspection services, as more particularly described in the Request for Qualifications Package (“**RFQ**”). To be eligible to submit qualification documents (“**Response**”), and in addition to any other requirements set forth in the RFQ, an interested firm must: (i) hold all required local, state and federal licenses in good standing; (ii) be authorized to do business in Osceola County and the State of Florida, and (iii) .

The RFQ will be available beginning \_\_\_\_\_, 2026 at 9:00 a.m. by emailing a request to George Flint at [gflint@gmsclf.com](mailto:gflint@gmsclf.com). Respondents must provide contact information in order to download the RFQ, and, in that way, will be added to the District’s distribution list for the RFQ and any subsequent addenda thereto. The District reserves the right in its sole discretion to make changes to the RFQ up until the time of the opening, and to provide notice of such changes only to those Respondents who have downloaded an RFQ.

Any firm or individual (“**Applicant**”) desiring to provide professional services to the District must: 1) hold applicable federal, state and local licenses; 2) be authorized to do business in Florida in accordance with Florida law; and 3) furnish a statement (“**Qualification Statement**”) of its qualifications and past experience on U.S. General Service Administration’s “**Architect-Engineer Qualifications, Standard Form No. 330,**” with pertinent supporting data. Among other things, Applicants must submit information relating to: a) the ability and adequacy of the Applicant’s professional personnel; b) whether the Applicant is a certified minority business enterprise; c) the Applicant’s willingness to meet time and budget requirements; d) the Applicant’s past experience and performance, including but not limited to past experience as a District Engineer for any community development districts and/or special districts and past experience with Osceola County; e) the geographic location of the Applicant’s headquarters and offices; f) the current and projected workloads of the Applicant; and g) the volume of work previously awarded to the Applicant by the District. Further, each Applicant must identify the specific individual affiliated with the Applicant who would be handling District meetings, construction services, and other engineering tasks.

The District will review all Applicants in accordance with the criteria included in the RFQ. All applicants interested must submit an electronic copy of the firm’s response on a flash drive, and in a PDF format, along with one original and eight (8) copies of the firm’s response of proposals by \_\_\_\_:\_\_\_\_ \_\_.m. on \_\_\_\_\_, 2026 to the attention of George Flint, GMS – Central Florida, LLC, 219 East Livingston Street, Orlando, Florida 32801 (“**District Manager’s Office**”).

The Board shall select and rank the Applicants using the requirements set forth in the CCNA and the evaluation criteria on file with the District Manager, and the highest ranked Applicant will be requested to enter into contract negotiations. If an agreement cannot be reached between the District and the highest ranked Applicant, negotiations will cease and begin with the next highest ranked Applicant, and if these negotiations are unsuccessful, will continue to the third highest ranked Applicant.

The District reserves the right to reject any and all Qualification Statements. Additionally, there is no express or implied obligation for the District to reimburse Applicants for any expenses associated with the preparation and submittal of the Qualification Statements in response to this request.

Any protest regarding the terms of this Notice or the RFQ package on file with the District Manager, must be filed in writing, within seventy-two (72) calendar hours (excluding Saturdays, Sundays, and state holidays) after the publication of this Notice. The formal protest setting forth with particularity the facts and law upon which the protest is based shall be filed within seven (7) calendar days (including Saturdays, Sundays, and state holidays) after the initial notice of protest was filed. Failure to timely file a notice of protest or failure to timely file a formal written protest shall constitute a waiver of any right to object or protest with respect to aforesaid Notice or evaluation criteria

provisions. Any person who files a notice of protest shall provide to the District, simultaneous with the filing of the notice, a protest bond with a responsible surety to be approved by the District and in the amount of Ten Thousand Dollars (\$10,000.00). Additional information and requirements regarding protests are set forth in the District's proposed Rules of Procedure, which are available from the District Manager.

Any and all questions relative to this RFQ or the Project shall be directed in writing by e-mail only to George Flint at [gflint@gmscf.com](mailto:gflint@gmscf.com), with e-mail copies to Strickland Smith at [ssmith@heidtdesign.com](mailto:ssmith@heidtdesign.com) and Michelle Rigoni at [michelle.rigoni@kutakrock.com](mailto:michelle.rigoni@kutakrock.com). No phone inquiries please.

Waterlin Stewardship District  
George Flint, District Manager

Publish on \_\_\_\_\_, 2026 (DM: must be published at least 14 days prior to submittal deadline in a newspaper of general circulation. Please set submittal deadline based on when able to publish notice.)

# **WATERLIN STEWARDSHIP DISTRICT**

## **CONSTRUCTION ENGINEERING AND INSPECTION SERVICES PROPOSALS**

### **COMPETITIVE SELECTION CRITERIA**

**1) Ability and Adequacy of Professional Personnel** (Weight: 25 Points)

Consider the capabilities and experience of firm's ability to meet CEI services requirements of Osceola County and capabilities and experience of key personnel within the firm, certification such as FDOT qualification, training, and education; affiliations and memberships with professional organizations; etc.

**2) Consultant's Past Performance** (Weight: 25 Points)

Past performance for other community development districts in other contracts; amount of experience on similar projects including but not limited to past experience providing CEI services in conformance with Florida Department of Transportation (FDOT) guidelines; character, integrity, reputation, of respondent; etc.

**3) Geographic Location** (Weight: 20 Points)

Consider the geographic location of the firm's headquarters, offices and personnel in relation to the project.

**4) Willingness to Meet Time and Budget Requirements** (Weight: 15 Points)

Consider the consultant's ability and desire to meet time and budget requirements including rates, staffing levels and past performance on previous projects; etc.

**5) Certified Minority Business Enterprise** (Weight: 5 Points)

Consider whether the firm is a Certified Minority Business Enterprise. Award either all eligible points or none.

**6) Recent, Current and Projected Workloads** (Weight: 5 Points)

Consider the recent, current and projected workloads of the firm.

**7) Volume of Work Previously Awarded to Consultant by District** (Weight: 5 Points)

Consider the desire to diversify the firms that receive work from the District; etc.

# SECTION C

## CONSTRUCTION FUNDING AGREEMENT

### [PROJECT TITLE]

**THIS AGREEMENT** is made and entered into this \_\_\_ day of \_\_\_\_\_ 2026, by and between:

**WATERLIN STEWARDSHIP DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 2025-238, *Laws of Florida*, being situated in Osceola County, Florida, with a mailing address of 219 East Livingston Street, Orlando, Florida 32801 (the “District”), and

**WS-GIR, LLC**, a Delaware limited liability company, with an address of 660 Steamboat Road, 3rd Floor, Greenwich, Connecticut 06830 (“Developer”, and together with the District, the “Parties”).

### RECITALS

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

**WHEREAS**, the District will not have sufficient funds available to provide for the construction of anticipated improvements and facilities that are a part of the District’s capital improvement plan (the “Project”) as more fully described in the *Assessment Area Two Engineer’s Report* dated April 2026 attached hereto as **Exhibit A** and related design, permitting and soft costs and, in order to proceed with construction, the Developer has agreed to provide funding in order to allow the District to begin the Project, on the terms set forth herein;

**NOW, THEREFORE**, in consideration of the recitals, agreements, and mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties, the parties agree as follows:

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

**2. Funding.** Developer agrees to make available to the District such monies as are necessary to enable the District to proceed with, and expedite, the design, engineering, and construction of the Project. Developer will make such funds available on a monthly basis, or as otherwise required to ensure timely payment of construction contracts or alternatively make any payments directly to the contractor for any private portion of the work, within fifteen (15) days of a written request by the District. The funds shall be placed in the District’s depository as determined by the District.

**3. Repayment.** The parties agree that certain funds provided by Developer pursuant to this Agreement may be properly reimbursable from proceeds of the District's issuance of tax-exempt bonds in the future. However, any funds provided by the Developer to the District for any tax-exempt directly purchased materials shall not be reimbursed by the District. Within forty-five (45) days of receipt of sufficient funds by the District for the District's improvements and facilities and from the issuance of bonds, the District shall reimburse Developer in full, exclusive of interest, for the funds advanced under paragraph two (2) above; provided, however, that in the event the District's bond counsel determines that any such monies advanced or expenses incurred are not properly reimbursable for any reason, including, but not limited to federal tax restrictions imposed on tax-exempt financing, the District shall not be obligated to reimburse such monies advanced or expenses incurred. If within ten (10) years of the date of this Agreement, the District does not or cannot issue bonds, and, thus does not reimburse Developer for the funds advanced hereunder, then the parties agree that upon assignment from Developer to a landowner within the District such funds may be deemed paid in lieu of additional taxes, fees, or assessments which might have been levied or imposed by the District upon District landowners.

**4. Default.** A default by any party to this Agreement shall entitle the others to all remedies available at law or in equity, which may include, but not be limited to, the right of damages, injunctive relief and/or specific performance.

**5. Enforcement of Agreement.** In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the substantially prevailing party shall be entitled to recover all fees and costs incurred, including reasonable attorneys' fees, paralegal fees and expert witness fees and costs for trial, alternative dispute resolution, or appellate proceedings.

**6. Agreement.** This instrument shall constitute the final and complete expression of this Agreement between the parties relating to the subject matter of this Agreement.

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

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

**9. Notices.** All notices, requests, consents and other communications hereunder ("**Notices**") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, as follows:

**A.** If to the District: Waterlin Stewardship District

219 East Livingston Street  
Orlando, Florida 32801  
Attn: District Manager

With a copy to:

Kutak Rock LLP  
107 West College Avenue  
Tallahassee, Florida 32301  
Attn: District Counsel

**B.** If to Developer:

WS-GIR, LLC  
660 Steamboat Road, 3rd Floor  
Greenwich, Connecticut 06830  
Attn: Reed Berlinsky

Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address set forth herein. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the parties may deliver Notice on behalf of the parties. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days' written notice to the parties and addressees set forth herein.

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

**11. Assignment.** Except for assignment contemplated in Paragraph 3. Above, neither party may assign this Agreement or any monies to become due hereunder without the prior written approval of the other party.

**12. Controlling Law.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Parties agree that the exclusive venue for any litigation or dispute arising hereunder shall be in a court of appropriate jurisdiction, in and for Osceola County Florida.

**13. Effective Date.** The Agreement shall be effective after execution by all parties hereto and shall remain in effect unless terminated by any of the parties hereto.

**14. Public Records.** Developer understands and agrees that all documents of any kind provided to the District or to District Staff in connection with this Agreement are public records and are treated as such in accordance with Florida law.

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

Attest:

**WATERLIN STEWARDSHIP DISTRICT**

\_\_\_\_\_  
Secretary / Assistant Secretary

\_\_\_\_\_  
Chairperson, Board of Supervisors

Witness:

**WS-GIR, LLC**  
a Delaware limited liability company

\_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**Exhibit A:** Engineer's Report

**Exhibit A**  
*Engineer's Report*

# SECTION D

## PERSONNEL LEASING AGREEMENT

**THIS PERSONNEL LEASING AGREEMENT** (hereinafter referred to as the "**Agreement**") is made and entered into this \_\_\_ day of \_\_\_\_\_, 2026, by and between **WS-GIR, LLC**, a Delaware limited liability company ("**Lessor**" or "**Developer**"), and **WATERLIN STEWARDSHIP DISTRICT**, a special-purpose unit of local government established pursuant to Chapter 2025-238, Laws of Florida (hereinafter referred to as "**Lessee**" or "**District**").

### RECITALS

**WHEREAS**, the District was established for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure improvements within and without the boundaries of the District within the development known as Waterlin ("**Development**"); and

**WHEREAS**, pursuant to Chapter 2025-238, Laws of Florida, Governmental Management Services, Central Florida - LLC ("**District Manager**") is charged with the supervision of the works of the District including the hiring or provision of District employees, independent contractors, and other personnel; and

**WHEREAS**, the District has a need to utilize certain supplemental part time personnel to assist with construction project management and development related services ("**Services**", as more particularly described in **Exhibit A** and incorporated herein) related to the provision of the District's public infrastructure projects ("**District Projects**"); and

**WHEREAS**, due to the varying and inconsistent nature of the District's construction activities, the District's resources are best utilized by providing for the Services through the leasing of such personnel rather than by the District hiring its own full or part time personnel; and

**WHEREAS**, the Lessor employs significant full-time on-site personnel who oversee the Lessor's ongoing construction activities within the Development (the "**Developer Projects**" and together with the District Projects, the "**Projects**"); and

**WHEREAS**, the District Projects and Developer Projects are intertwined such that the timely and successful delivery of each of the projects is dependent on the timely and successful delivery of the other; and

**WHEREAS**, the District accordingly desires to enter into a lease agreement with Lessor to provide certain personnel to the District on an as-needed, part time basis, in order to assist the District's administration of District Projects and assist the District Manager and District Engineer with the administration and supervision of on-site construction of certain District Projects; and

**WHEREAS**, Lessor agrees to provide such a person or persons who may work with the District Engineer and District Manager from time to time under such terms as are detailed below.

**NOW, THEREFORE**, in consideration of the mutual promises and covenants contained herein, the parties hereto agree as follows:

**1. RECITALS.** The recitals set forth above are true and correct and are hereby incorporated in and made a part of this Agreement.

**2. LEASE OF PERSONNEL.** Lessee hereby agrees to lease from Lessor, and Lessor hereby agrees to lease to Lessee, an individual(s) with qualifications appropriate to assist in the Services, who will be designated by separate letter for each project, for whatever sufficient time each week is reasonably necessary to complete the District Projects (herein referred to as the "**Development Administrator**"). The Development Administrator's salary and benefits shall be determined and paid by Lessor. At the discretion of Lessor, Lessor may reassign or terminate the employment of the individual or individuals serving as Development Administrator; in such event, Lessor shall attempt to employ or provide a replacement, reasonably acceptable to Lessee, to serve as Development Administrator.

**3. DUTIES.** The Development Administrator shall work for the benefit of the District and shall be responsible for performing such duties related to construction administration as directed by the District Manager, on a part time, as-needed basis, to the District relative to the District Projects. The Development Administrator shall be responsible for assisting the District Engineer in the management of District construction projects in an efficient, lawful and satisfactory manner and in accordance with the District's bond covenants and applicable plans and specifications. The composition and functions of the Development Administrator are more specifically described in the Scope of Services, attached hereto as **Exhibit A** and incorporated by reference.

**4. TERM.** The initial term of this Agreement shall be for a one (1) year period, commencing as of the date written above. This Agreement shall automatically renew each year unless terminated by either party. Either party may terminate this Agreement at any time, with or without cause, by giving at least thirty (30) days written notice to the other party specifying the date the termination is to become effective. Notwithstanding the preceding sentence, Lessee and Lessor shall have the right to immediately terminate this Agreement upon a breach by the other party.

**5. COMPENSATION.**

**A.** Due to i) the cost and time efficiencies gained for both parties' development of the Projects, and ii) other mutual benefit to the parties resulting from the Developer's provision of the Development Administrator(s), which the parties acknowledge and agree provide sufficient consideration for this Agreement, the parties further acknowledge and agree there shall be no monetary compensation for the District's utilization of the Development

Administrator(s). Accordingly, any office space, supplies, support services, and/or other overhead or facilities needed by the Development Administrator(s) in furtherance of the completion of the Services hereunder shall be furnished by the Developer at no cost to the District.

**B.** The parties agree and covenant that any change in services or compensation under this Agreement shall be in writing, signed by both parties hereto, and shall reference this Section of this Agreement.

**6. EMPLOYMENT OF DEVELOPMENT ADMINISTRATOR(S).** For the avoidance of doubt, the Development Administrator(s) shall be deemed independent contractors, and not employees, of the District. Accordingly, the Developer agrees that it shall be solely responsible for all salary, employee benefits, and all payroll-related taxes and charges associated with the Developer's employment of the person(s) serving as Development Administrator(s). In no event shall this Agreement be construed as an employment agreement between the Development Administrator(s) and the District. In furtherance thereof, while the District can ask for assignment or reassignment of a specific Development Administrator(s), only the Developer may terminate the employment relationships of the individual or individuals serving as Development Administrator(s). In the event of termination of a Developer Administrator, Developer shall attempt to employ a replacement, acceptable to District, to serve as a Development Administrator.

**7. CONTROL OF DISTRICT MANAGER.** All Services required to be rendered by the Development Administrator hereunder shall be rendered subject to the consent, control and direction of Lessee through the offices of the Lessee's District Manager or the District Manager's designee. The District Engineer is hereby designated as District Manager's designee.

**8. RELATIONSHIPS.** Lessor and Lessee shall not, by virtue of this Agreement, be construed as joint venturers or partners of each other and neither shall have the power to bind or obligate the other. Lessor and Lessee acknowledge and agree that the Development Administrator shall be an employee of Lessor. In furtherance thereof, Lessor shall be responsible for the payment of all compensation, taxes and employee benefits and other charges payable with respect to the Development Administrator, including, but not limited to, all applicable federal income tax withholding, FICA, FUTA tax, unemployment compensation and any other taxes or charges imposed by law with respect to the Development Administrator.

**9. PREVAILING PARTY.** If it should become necessary for either of the parties to resort to legal action, the non-prevailing party shall pay all reasonable legal fees and other expenses incurred by the prevailing party, including but not limited to attorneys' fees of in-house and outside counsel at all judicial levels.

**10. JURY WAIVER.** The parties hereby knowingly, irrevocably, voluntarily, and intentionally waive any rights to a trial by jury in respect of any action, proceeding or counter claim based on this Agreement or arising out of, under or in connection with this Agreement or any document or instrument executed in connection with this Agreement, or any course of

conduct, course of dealing, statements (whether verbal or written) or action of any party hereto. This provision is a material inducement for the parties entering into the subject Agreement.

**11. FORCE MAJEURE.** Each party hereto shall give notice promptly to the other of the nature and extent of any event of force majeure claimed to delay or prevent its performance under this Agreement.

**12. NOTICES.** All notices, requests, consents and other communications hereunder ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, as follows:

**A. If to Lessor:** WS-GIR, LLC  
660 Steamboat Road 3rd Floor  
Greenwich, Connecticut 06830  
Attn: Reed Berlinsky

**B. If to District:** Waterlin Stewardship District  
219 East Livingston Street  
Orlando, Florida 32801  
Attn: District Manager

**With a copy to:** Kutak Rock LLP  
107 West College Avenue  
Tallahassee, Florida 32301  
Attn: District Counsel

Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address set forth herein. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the parties may deliver Notice on behalf of the parties. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

**13. INDEMNIFICATION.** Without waiving any of the protections and immunities afforded to the Lessee and only to the extent as may be allowable under Florida law, the parties agree to indemnify and hold each other harmless from and against any and all damages, losses or claims, up to the amounts set forth in section 768.28, Florida Statutes, including but not limited to legal fees and expenses, to the extent that such damages, losses or claims are attributable to gross negligence or willful misconduct of the other.

**14. LIMITATIONS ON GOVERNMENTAL LIABILITY.** Lessor agrees that nothing contained in this Agreement shall constitute or be construed as a waiver of the District's limitations on liability set forth in Section 768.28, Florida Statutes, and other law, and nothing in this Agreement shall inure to the benefit of any third party not a formal party to this Agreement for the purpose of allowing any claim which would otherwise be barred under such limitations of liability or by operation of law.

**15. INSURANCE.** Lessor shall, at its own expense, maintain insurance during the performance of the Development Administrator's Services under this Agreement, with limits of liability not less than the following:

Workers Compensation	Statutory
General Liability	
Bodily Injury (including Contractual)	\$500,000/\$1,000,000
Property Damage (including Contractual)	\$500,000/\$1,000,000
Automobile Liability	Combined Single Limit \$1,000,000
Bodily Injury / Property Damage	

Lessor shall furnish the District, upon District's request, with the Certificate of Insurance evidencing compliance with this requirement. No certificate shall be acceptable to the District unless it provides that any change or termination within the policy periods of the insurance coverage, as certified, shall not be effective within thirty (30) days of prior written notice to the District. Insurance coverage shall be from a reputable insurance carrier, licensed to conduct business in the state of Florida. At no time shall Lessor fail to maintain insurance in the above amounts.

If Lessor fails to have secured and maintained the required insurance, the District has the right (without any obligation to do so, however), to secure such required insurance in which event, Lessor shall pay the cost for that required insurance and shall furnish, upon demand, all information that may be required in connection with the District's obtaining the required insurance.

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

**17. FURTHER ACTIONS.** Each party shall take such actions to execute, file, record, publish and deliver such additional certificates, instruments, agreements and other documents as the other party may, from time to time, reasonably require in order to accomplish the purposes of this Agreement.

**18. CONTROLLING LAW.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. The exclusive venue for any dispute resolution including but not limited to litigation shall be in Osceola County, Florida.

**19. EFFECTIVE DATE.** The Agreement shall be effective after execution by both parties hereto and shall remain in effect unless terminated by either of the parties hereto.

**20. PUBLIC RECORDS.** Lessor understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records, and, accordingly, Lessor agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, *Florida Statutes*. Lessor acknowledges that the designated public records custodian for the District is **George Flint** ("Public Records Custodian"). Among other requirements and to the extent applicable by law, the Lessor shall 1) keep and maintain public records required by the District to perform the service; 2) upon request by the Public Records Custodian, provide the District with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, *Florida Statutes*; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the contract term and following the contract term if the Lessor does not transfer the records to the Public Records Custodian of the District; and 4) upon completion of the contract, transfer to the District, at no cost, all public records in Lessor's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by the Lessor, the Lessor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with Microsoft Word or Adobe PDF formats.

**IF THE LESSOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE LESSOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (407) 841-5524, [GFLINT@GMSCFL.COM](mailto:GFLINT@GMSCFL.COM), OR AT 219 EAST LIVINGSTON STREET, ORLANDO, FLORIDA 32801.**

**21. WAIVER.** No waiver of any breach of any term or condition of this Agreement shall be deemed to be a waiver of any subsequent breach of any term or condition of a like or different nature.

**22. SEVERABILITY.** If any provisions of this Agreement shall be held invalid or unenforceable, such invalidity or unenforceability shall not, if possible, affect the validity or enforceability of any other provision of this Agreement, and this Agreement shall, if possible, be construed in all respects as if such invalid or unenforceable provision were omitted.

**23. Assignment.** Neither party to this Agreement may assign their rights or obligations hereunder without the prior written consent of the other party.

**24. CAPTIONS.** The captions used herein are inserted only as a matter of convenience, and are not to be used in the interpretation of any provision hereof.

**25. ENTIRE AGREEMENT; BINDING EFFECT.** This Agreement constitutes the entire agreement and understanding between the parties with respect to the subject matter hereof, and supersedes any prior agreements and understandings relating to such subject matter. This Agreement shall inure to the benefit of, and be binding upon and enforceable by, the parties hereto and their respective successors and permitted assigns. Neither party to this Agreement may assign their rights or obligations hereunder without the prior written consent of the other party.

**26. STATEMENT REGARDING CHAPTER 287 REQUIREMENTS.** Lessor acknowledges that, the following provisions of Florida law (“Public Integrity Laws”) apply to this Agreement:

- A. Section 287.133, *Florida Statutes*, titled *Public entity crime; denial or revocation of the right to transact business with public entities*;
- B. Section 287.134, *Florida Statutes*, titled *Discrimination; denial or revocation of the right to transact business with public entities*;
- C. Section 287.135, *Florida Statutes*, titled *Prohibition against contracting with scrutinized companies*;
- D. Section 287.137, *Florida Statutes*, titled *Antitrust violations; denial or revocation of the right to transact business with public entities; denial of economic benefits*; and
- E. Section 287.138, *Florida Statutes*, titled *Contracting with entities of foreign countries of concern prohibited*.
- F. Section 787.06, *Florida Statutes*, titled *Human Trafficking*

Lessor acknowledges that the Public Integrity Laws prohibit entities that meet certain criteria from bidding on or entering into or renewing a contract with governmental entities, including with the District (“Prohibited Criteria”).

Lessor acknowledges that the District may terminate this Agreement if Lessor is found to

have met the Prohibited Criteria or violated the Public Integrity Laws.

Lessor certifies that in entering into this Agreement, neither it nor any of its officers, directors, executives, partners, shareholders, employees, members, or agents who are active in the management of the entity, nor any affiliate of the entity, meets any of the Prohibited Criteria, and in the event such status changes, Lessor shall immediately notify the District. By entering into this Agreement, Lessor agrees that any renewal or extension of this Agreement shall be deemed a recertification of such status.

**27. EXECUTION IN COUNTERPARTS.** This instrument may be executed in any number of counterparts, each of which, when executed and delivered, shall constitute an original, and such counterparts together shall constitute one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

*[remainder of this page intentionally blank]*

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

Attest:

**WATERLIN STEWARDSHIP DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chairperson, Board of Supervisors

**WS-GIR, LLC**

\_\_\_\_\_  
Witness

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**EXHIBIT A**  
**SCOPE OF SERVICES**

The duties, obligations, and responsibilities of the Development Administrator are to assist the District Engineer in the provision of services in connection with the Project as more particularly described below (each of the items below together, the "Services"):

1. Attend Project preconstruction meetings with District and applicable contractor(s) for the Project (each a "Contractor").
2. Coordination of District Board approved contractors performing various work items associated with District projects.
3. Coordination and attendance of periodic project construction meetings.
4. Assistance with bidding, in accordance with requirements specified by the District including but not limited to rules of procedure and Florida law, for identified project services.
5. Provide initial review of improvements during site work, landscape and irrigation, hardscape, recreational items, pool site and building improvement installation.
6. Provide a second review of improvements during aforementioned improvements installation.
7. Assist District Engineer in the review of pay applications, improvements and documentation submitted by Contractor.
8. Coordinate Engineer's or Architect's responses to field questions and document changes or clarifications as needed by the Contractor, District and agencies having jurisdiction.
9. Coordinate the testing, inspections and other reviews necessary to obtain substantial completion and final completion of the improvements and acceptance by District, the District Engineer and permitting agencies.
10. Perform such other tasks as may be determined necessary and agreed to by the parties to this Agreement.

The Development Administrator shall be solely responsible for the means, manner, and methods by which its duties, obligations and responsibilities are met. The District agrees that the standard of care for all of the Development Administrator's professional and related services performed under this Agreement shall be the care and skill ordinarily used by consultants providing similar assistance and practicing under similar circumstances at the same time and in the same locality.

# SECTION E

This instrument was prepared by:

Michelle K. Rigoni  
Kutak Rock LLP  
407 W. College Ave.  
Tallahassee, Florida 32301

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## TEMPORARY CONSTRUCTION EASEMENT

### [PROJECT TITLE]

**THIS TEMPORARY CONSTRUCTION EASEMENT (“Agreement”)** is made and entered into to be effective the \_\_\_\_ day of \_\_\_\_\_, 2026 and by and between:

**WS-GIR, LLC**, a Delaware limited liability company, an owner and developer of certain lands within the boundary of the District, and whose mailing address is 660 Steamboat Road, 3rd Floor, Greenwich, Connecticut 06830 (together with its successors and assigns, “**Developer**” or “**Grantor**”); and

**Waterlin Stewardship District**, a local unit of special-purpose government established pursuant to Chapter 2025-238, *Laws of Florida*, being situated in Osceola County, Florida, and whose mailing address is 219 East Livingston Street, Orlando, Florida 32801 (“**District**” or “**Grantee**”).

### RECITALS

**WHEREAS**, the District was established pursuant to Chapter 2025-238, *Laws of Florida* (“**Act**”), and is validly existing under the Constitution and laws of the State of Florida; and

**WHEREAS**, the Act authorizes the District to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain certain systems, facilities, and basic infrastructure and other infrastructure improvements within or without the boundaries of the District; and

**WHEREAS**, the Grantor is the owner in fee simple of certain real property located within the boundaries of the District known as \_\_\_\_\_ (“**Project**”) including those certain parcels of land lying more particularly described in **Exhibit “A”** attached hereto and incorporated herein by this reference (“**Easement Area**”); and

**WHEREAS**, Grantee has requested that the Grantor grant to Grantee a construction and maintenance easement over the Easement Area for the construction and installation of certain Project infrastructure improvements (“**Improvements**”) set forth in the Grantee’s improvement plan, and the Grantor is agreeable to granting such an easement on the terms and conditions set forth herein.

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

1. **RECITALS.** The foregoing recitals are true and correct and by this reference are incorporated as a material part of this Agreement.

2. **EASEMENT; AUTOMATIC TERMINATION.** The Grantor hereby grants to Grantee an easement over, upon, under, through, and across the Easement Area for ingress and egress for the construction, installation, operation, maintenance, repair and/or replacement of the Improvements ("**Easement**"). Grantee shall use all due care to protect the Easement Area and adjoining property from damage resulting from Grantee's use of the Easement Area. The Easement shall terminate immediately upon the time at which any of the lands within the Easement Area are either: (1) platted as residential lots, or (2) conveyed to the District or another governmental entity, provided however that such termination in (1) or (2) shall only apply with respect to such platted residential lots or conveyed lands.

3. **DAMAGE.** In the event that Grantee, its respective employees, agents, assignees, contractors (or their subcontractors, employees or materialmen), or representatives intentionally or with gross negligence cause damage, to the Easement Area in the exercise of the easement rights granted herein, Grantee agrees to pursue restoration of the same and the improvements so damaged.

4. **INSURANCE.** Grantee and/or any contractors performing work for Grantee on the Easement Area shall at all times maintain general public liability insurance to afford protection against any and all claims for personal injury, death or property damage arising directly or indirectly out of the exercise of the rights and privileges granted. Said insurance shall be issued by solvent, reputable insurance companies authorized to do business in the State of Florida, in a combined-single limit of not less than \$1,000,000.00 with respect to bodily injury or death and property damage.

5. **SOVEREIGN IMMUNITY.** Nothing contained in this Agreement shall constitute or be construed as a waiver of Grantee's limitations on liability set forth in Section 768.28, *Florida Statutes*, and other applicable law.

6. **LIENS.** Grantee shall not permit (and shall promptly satisfy) any construction, mechanic's lien or encumbrance against the Easement Area or other Grantor property in connection with the exercise of its rights hereunder.

7. **EXERCISE OF RIGHTS.** The rights and Easement created by this Agreement are subject to the following provisions:

(a) Any rights granted hereunder shall be exercised by Grantee only in accordance and compliance with any and all applicable laws, ordinances, rules, regulations, permits and approvals, and any future modifications or amendments thereto. Grantee shall not discharge into or within the Easement Area any hazardous or toxic materials or substances, any pollutants, or any other substances or materials prohibited or regulated under any federal, state or local law, ordinance, rule, regulation or permit, except in accordance with such laws, ordinances, rules, regulations and permits.

(b) Grantee acknowledges that there are or may be existing facilities located within the Easement Area. Grantee shall not interfere with or cause interruption in the day to day operation of all existing facilities in the Easement Area.

(c) Nothing herein shall be construed to limit in any way Grantor's rights to (i) construct and maintain in the Easement Area any structures or other improvements that do not materially interfere with the use or enjoyment of the Easement granted herein for the purposes for which they are created as

contemplated herein, or (ii) to use the Easement Area, or allow the use of the Easement Area by others, in common with Grantee, its successors and assigns.

8. **DEFAULT.** A default by the Grantor or Grantee under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of actual damages, injunctive relief, and specific performance.

9. **ENFORCEMENT.** In the event that the Grantor or Grantee seeks to enforce this Agreement by court proceedings or otherwise, then the prevailing party shall be entitled to recover all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

10. **NOTICES.** Any notice, demand, consent, authorization, request, approval, or other communication that any party is required, or may desire, to give to or make upon the other party pursuant to this Agreement shall be effective and valid only if in writing and delivered personally to the other parties or sent by express 24-hour guaranteed courier or delivery service or by certified mail of the United States Postal Service, postage prepaid and return receipt requested, addressed to the other party as follows at the addresses first set forth above (or to such other place as any party may by notice to the others specify). Notice shall be deemed given when received, except that if delivery is not accepted, notice shall be deemed given on the date of such non-acceptance. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving notice would otherwise expire on a non-business day, the notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the Grantor and counsel(s) for Grantee may deliver Notice on behalf of the Grantor and Grantee, respectively.

11. **THIRD PARTIES.** This Agreement is solely for the benefit of the Grantor and Grantee, and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person, corporation, or entity other than the Grantor and Grantee any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement. The Grantor shall be solely responsible for enforcing its rights under this Agreement against any interfering third party. Nothing contained in this Agreement shall limit or impair the Grantor's right to protect its rights from interference by a third party.

12. **ASSIGNMENT.** Subject to the provisions of this paragraph, neither of the parties hereto may assign, transfer, or license all or any portion of its rights under this Agreement without the prior written consent of the other party, and any purported assignment, transfer, or license by one of the parties absent the written consent of the other party shall be void and unenforceable.

13. **CONTROLLING LAW; VENUE.** This Agreement shall be construed, interpreted, and controlled according to the laws of the State of Florida. The parties agree and consent to exclusive venue in Osceola County, Florida, for the resolution of any dispute, whether brought in or out of court, arising out of this Agreement.

14. **PUBLIC RECORDS.** All documents of any kind provided in connection with this Agreement are public records and are treated as such in accordance with Florida law.

15. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions or part of a provision of this Agreement shall not affect the validity or enforceability of the remaining provisions of this Agreement or any part of this Agreement not held to be invalid or unenforceable.

16. **BINDING EFFECT.** This Agreement and all of the provisions, representations, covenants, and conditions contained herein shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns, and shall run with the land, and be binding upon, and for the benefit of, successors in interest to the Easement Area.

17. **AUTHORIZATION.** By execution below, the undersigned represent that they have been duly authorized by the appropriate body or official of their respective entity to execute this Agreement, that the respective parties have complied with all the requirements of law, and they have full power and authority to comply with the terms and provisions of this instrument.

18. **AMENDMENTS.** Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both the Grantor and Grantee.

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

20. **EFFECTIVE DATE.** The Effective Date of this Agreement shall be the date first written above.

21. **COUNTERPARTS.** This Agreement may be executed in counterparts, each of which shall constitute an original, but all taken together shall constitute one and the same agreement.

**[CONTINUED ON NEXT PAGE]**

**IN WITNESS WHEREOF**, Grantor and Grantee caused this *Temporary Construction Easement* to be executed, to be effective as of the day and year first written above.

**WITNESSES**

**WATERLIN STEWARDSHIP DISTRICT**

By: \_\_\_\_\_  
Name: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Chairperson

By: \_\_\_\_\_  
Name: \_\_\_\_\_

**STATE OF** \_\_\_\_\_  
**COUNTY OF** \_\_\_\_\_

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization, this \_\_\_\_ day of \_\_\_\_\_, 2026, by \_\_\_\_\_, **Chairperson**, of **WATERLIN STEWARDSHIP DISTRICT**, who appeared before me this day in person, and who is either personally known to me, or produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
NOTARY PUBLIC, STATE OF \_\_\_\_\_

(NOTARY SEAL)

Name: \_\_\_\_\_  
(Name of Notary Public, Printed, Stamped or  
Typed as Commissioned)

[SIGNATURE PAGE FOR TEMPORARY CONSTRUCTION EASEMENT]

**WITNESSES**

**WS-GIR, LLC**

By: \_\_\_\_\_  
Name: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_

**STATE OF** \_\_\_\_\_  
**COUNTY OF** \_\_\_\_\_

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization, this \_\_\_\_ day of \_\_\_\_\_, 2026, by \_\_\_\_\_, as \_\_\_\_\_ of **WS-GIR, LLC**, who appeared before me this day in person, and who is either personally known to me, or produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
NOTARY PUBLIC, STATE OF \_\_\_\_\_

(NOTARY SEAL)

Name: \_\_\_\_\_  
(Name of Notary Public, Printed, Stamped or Typed as Commissioned)

**Exhibit A – Legal Description**

**EXHIBIT A**  
**LEGAL DESCRIPTION**

# SECTION F

## RESOLUTION 2026-11

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WATERLIN STEWARDSHIP DISTRICT AUTHORIZING A DIRECT PURCHASING AGENT AND RELATED WORK AUTHORIZATION; APPROVING THE FORM OF A PURCHASE REQUISITION REQUEST; APPROVING THE FORM OF A PURCHASE ORDER; APPROVING THE FORM OF A CERTIFICATE OF ENTITLEMENT; AUTHORIZING THE PURCHASE OF INSURANCE; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Waterlin Stewardship District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 2025-238, Laws of Florida; and

**WHEREAS**, Chapter 2025-238, Laws of Florida, authorizes the District to construct, install, operate and/or maintain systems and facilities for certain basic infrastructure; and

**WHEREAS**, the District Board of Supervisors (the “Board”), upon recommendation of the District Engineer, has adopted or will adopt an improvement plan for the construction and installation of certain infrastructure improvements within the District (the “Improvements”); and

**WHEREAS**, the District may enter into various construction contracts, as amended from time to time, for the construction and installation of the Improvements (the “Construction Contracts”); and

**WHEREAS**, the Construction Contracts may allow for the direct purchase by the District of certain construction materials necessary for those contracts; and

**WHEREAS**, the District has determined that such direct purchase of construction materials will provide a construction cost reduction that is in the best interest of the District; and

**WHEREAS**, the District desires to have a District representative who is familiar with the project and who is knowledgeable in the area of procuring and handling construction materials act as its representative.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WATERLIN STEWARDSHIP DISTRICT:**

1. **INCORPORATION OF RECITALS.** The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Resolution.

2. **DESIGNATION OF PURCHASING AGENT; WORK AUTHORIZATION.** The District Engineer is hereby designated to serve as the District’s Purchasing Agent (“Purchasing Agent”), who shall be responsible for implementing any direct purchases by the District. The Purchasing Agent is further authorized to take any other administrative actions that are consistent with

his/her duties as the District's Purchasing Agent, including but not limited to, assisting with paperwork associated with direct purchases, negotiating for lower prices on materials from other suppliers, arranging for the storage, delivery, and protection of purchased materials, and sending and receiving notices and releases as are required by law. A work authorization is hereby authorized for the District Engineer to serve as the District's Purchasing Agent, consistent with the terms of the District Engineer's interim and/or continuing agreement.

3. **APPROVING FORMS.** A form of work authorization is attached hereto as **Exhibit A**. Direct purchase forms for use in connection with effecting direct purchases are attached hereto as **Exhibit B**. Form contract terms/procedures for direct purchasing are attached hereto as **Exhibit C**. These forms are approved in substantial form for use by the District in connection with direct purchases, subject to such changes as may be authorized by the Chairperson and/or Vice Chairperson in coordination with District Staff, as finally evidenced by the execution of the applicable documents in connection with a particular direct purchase.

4. **BUILDER'S RISK INSURANCE.** The District Manager is hereby directed to purchase Builders All Risk Insurance on behalf of the District and with the District as the named insured in such amounts as are necessary to cover the estimated costs of the construction materials pursuant to any Construction Contracts.

5. **ADDITIONAL AUTHORIZATION.** The actions of current and prior members of the Board and District staff in effectuating the District's direct purchase of materials relative to the Construction Contracts, including but not limited to the execution of any documents related therewith, are hereby determined to be in accordance with the prior authorizations of the District's Chairman, Vice Chair in the Chairman's absence, and/or the Board, and are hereby ratified, approved and confirmed all respects.

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

7. **EFFECTIVE DATE.** This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

**PASSED AND ADOPTED** this 6<sup>th</sup> day of May, 2026.

ATTEST:

**WATERLIN STEWARDSHIP DISTRICT**

\_\_\_\_\_  
Secretary / Assistant Secretary

\_\_\_\_\_  
Chairperson, Board of Supervisors

**Exhibit A:** Form of District Engineer's Work Authorization

**Exhibit B:** Direct Purchase Forms

**Exhibit C:** Sample Contract Provisions/Procedures for Direct Purchases

**EXHIBIT A**  
**[FORM WORK AUTHORIZATION]**

\_\_\_\_\_, 2026

Waterlin Stewardship District

Subject:           **Work Authorization Number\_\_\_\_\_**  
                          **Waterlin Stewardship District**

Dear Chairman, Board of Supervisors:

\_\_\_\_\_ (“**Engineer**”) is pleased to submit this work authorization to provide engineering services for the Waterlin Stewardship District (“**District**”). We will provide these services pursuant to the terms of our current agreement dated \_\_\_\_\_, 2026 (“**Engineering Agreement**”) as follows:

**I.       Scope of Work** - The District will engage Engineer to:

- Act as Purchasing Agent for the District with respect to the direct purchase of construction materials for the District’s improvements in accordance with the procurement procedures adopted by the Board of Supervisors and/or the terms of any applicable construction contracts.

**II.       Fees** -- The District will compensate Engineer pursuant to the hourly rate schedule contained in the Engineering Agreement. The District will reimburse Engineer all direct costs which include items such as printing, drawings, travel, deliveries, et cetera, pursuant to the Agreement.

This proposal, together with the Engineering Agreement, represents the entire understanding between the District and Engineer with regard to the referenced work authorization. If you wish to accept this work authorization, please sign both copies where indicated, and return one complete copy to our office. Upon receipt, we will promptly schedule our services.

APPROVED AND ACCEPTED

Sincerely,

**WATERLIN STEWARDSHIP DISTRICT**

\_\_\_\_\_

By: \_\_\_\_\_  
      Authorized Representative

By: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

**EXHIBIT B**

**SAMPLE FORMS FOR DIRECT PURCHASING**

**PURCHASE REQUISITION REQUEST FORM**

1. Contact Person for the material supplier.

NAME: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

TELEPHONE NUMBER: \_\_\_\_\_

2. Manufacturer or brand, model or specification number of the item. **See attached**

3. Quantity needed as estimated by CONTRACTOR. **See attached**

4. The price quoted by the supplier for the construction materials identified above. **See attached**

5. The sales tax associated with the price quote. \$ 0

6. Shipping and handling insurance cost. **See attached**

7. Delivery dates as established by Contractor. **See attached**

\_\_\_\_\_  
(CONTRACTOR)

WATERLIN STEWARDSHIP DISTRICT

\_\_\_\_\_  
By: \_\_\_\_\_

Its: \_\_\_\_\_

Date: \_\_\_\_\_

\_\_\_\_\_  
By: \_\_\_\_\_

Its: \_\_\_\_\_

Date: \_\_\_\_\_

**PURCHASE ORDER  
WATERLIN STEWARDSHIP DISTRICT**

“Owner”		“Seller”	
Owner:	Waterlin Stewardship District	Seller:	
Address:		Address:	
Phone:		Phone:	

“Project”			
Project Name:		Contract Date:	_____, 2023
Project Address:			

**Description of Goods or Services** – The Owner and Seller are entering into this Purchase Order Agreement for the purpose of the Owner purchasing the items (“Goods”) listed in the proposal attached as **Exhibit A**.

**Schedule** – The Goods shall be delivered within \_\_\_\_\_ days from the date of this Order.

**Price** – \$ \_\_\_\_\_

**Certificate of Exemption #** \_\_\_\_\_

**IN WITNESS HEREOF**, the parties have executed this Order effective as of the date executed below. By executing this document below, Seller acknowledges that it has read all of the terms and provisions of this Order, including the Terms and Conditions attached hereto as **Exhibit B**, and agrees to deliver the Goods as described herein and comply fully with the terms and conditions hereof.

**WATERLIN STEWARDSHIP DISTRICT**

**[VENDOR]**

Owner

Seller

By:

By:

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

Date Executed: \_\_\_\_\_

Date Executed: \_\_\_\_\_

**EXHIBIT A:** Proposal

**EXHIBIT B:** Terms and Conditions

**EXHIBIT A**

**[Insert Vendor's proposal]**

**EXHIBIT B**  
**TERMS AND CONDITIONS**

1. **PRICE.** The Price set forth above includes all Goods, insurance, warranties and other materials or services (including without limitation all packing, loading or freight) necessary to produce and deliver the Goods.
2. **SCHEDULE.** Time is of the essence with respect to this Order, and all Goods shall be produced and delivered within the times set forth in the Schedule. Owner may cancel this Order or any part thereof or reject delivery of Goods if such delivery or performance is not in material accordance with the specifications of this Order, including the Schedule.
3. **DELIVERY AND INSPECTION.**
  - a. All shipments of Goods are to be made, with all shipping costs prepaid by Seller (e.g., insurance, packing, loading, freight, etc.), to the receiving point specified above. Title, and risk of loss, shall pass to Owner at the time such Goods are delivered at the Project site and accepted by Owner or Owner's contractor, provided however that Owner shall have a reasonable opportunity to inspect such Goods prior to acceptance.
  - b. All Goods are subject to inspection and approval by Owner at a reasonable time post-delivery. Owner may return Goods not meeting specifications (including over-shipments) at the Seller's expense and risk. Owner will notify Seller of failure. Return authorizations for Goods not received within 30 days will deem such Goods as donations to Owner.
4. **TERMS OF PAYMENT.** Seller's Invoice ("**Invoice**") must be submitted before payment will be made by Owner pursuant to this Order. Owner shall make payment within 30 days of receipt of a proper invoice, and pursuant to the Local Government Prompt Payment Act, Sections 218.70 et seq., *Florida Statutes*. Any indebtedness of Seller to Owner may, at Owner's option, be credited against amounts owing by Owner hereunder.
5. **WARRANTY.** Seller shall take all necessary steps to assign any manufacturer's warranties to the Owner. Seller warrants that the title to Goods conveyed shall be good, that the transfer of the Goods shall be rightful, and that the Goods shall be free from any security interest, lien or encumbrance. Seller further warrants that the Goods are free of any rightful claim of infringement, and shall indemnify, defend, and hold harmless the Indemnitees (defined below) against any such claim. Further, the Goods shall be new, shall be free from defects, shall be of merchantable quality, and shall be fit for the Owner's uses. Seller agrees, without prejudice to any other rights Owner may have, to replace or otherwise remedy any defective Goods without further cost to Owner or, at Owner's option, to reimburse Owner for its cost of replacing defective Goods. All Goods are subject to inspection by Owner before, upon, and within a reasonable time after delivery. Goods shall not be replaced without Owner's prior written instructions. Any acceptance by Owner shall not prevent Owner from later rejecting non-conforming Goods. The warranty provided herein shall survive the completion or termination of this Order and is in addition to any warranties provided by law.
6. **COMPLIANCE WITH LAW.** Seller agrees that at all times it will comply with all applicable federal, state, municipal and local laws, orders and regulations.
7. **INDEMNITY.** To the fullest extent permitted by law, and in addition to any other obligations of Seller under the Order or otherwise, Seller shall indemnify, hold harmless, and defend Owner, their respective officers, directors, Supervisors, Board members, employees, staff, managers, representatives, successors, and assigns of each and any of all of the foregoing entities and individuals (together, "**Indemnitees**") from all liabilities, damages, losses and costs, including, but not limited to, reasonable attorney's fees, to the extent caused in whole or in part by the negligence, recklessness or intentional wrongful misconduct of the Seller, or any subcontractor, any supplier, or any individual or entity directly or indirectly employed by any of them, and arising out of or incidental to the performance of this Order. The Seller shall ensure that any and all subcontractors include this express provision for the benefit of the Indemnitees. The parties agree that this paragraph is fully enforceable pursuant to Florida law. In the event that this section is determined to be unenforceable, this paragraph shall be reformed to give the paragraph the maximum effect allowed by Florida law and for the benefit of the Indemnitees. The provisions of this section shall survive the completion or earlier termination of this Order, and are not intended to limit any of the other rights and/or remedies provided to the Owner hereunder.
8. **INSURANCE.** At all times during the term of this Order agreement, Seller, at its sole cost and expense, shall maintain insurance coverages of the types and amounts set forth below:
  - a. Commercial general liability insurance with minimum limits of liability not less than \$1,000,000. Such insurance shall include coverage for contractual liability.
  - b. Workers' Compensation Insurance covering all employees of Seller in statutory amounts, and employer's liability insurance with limits of not less than \$1,000,000 each accident.
  - c. Comprehensive automobile liability insurance covering all automobiles used by Seller, with limits of liability of not less than \$1,000,000 each occurrence combined single limit bodily injury and property damage.
9. **DEFAULT.** Upon any material default by Seller hereunder, Owner may, in addition to any other remedies available to Owner at law or in equity, cancel this Order without penalty or liability by written notice to Seller.
10. **LIMITATION OF LIABILITY.** Nothing herein shall be construed to be a waiver of the Owner's limit of liability contained in section 768.28, *Florida Statutes* or other statute or law.

11. WAIVER. Any failure of Owner to enforce at any time, or for any period of time, any of the provisions of this Order shall not constitute a waiver of such provisions or a waiver of Owner's right to enforce each and every provision.
12. MODIFICATIONS. This Order supersedes all prior discussions, agreements and understandings between the parties and constitutes the entire agreement between the parties with respect to the transaction herein contemplated. Changes, modifications, waivers, additions or amendments to the terms and conditions of this Order shall be binding on Owner only if such changes, modifications, waivers, additions or amendments are in writing and signed by a duly authorized representative of Owner.
13. APPLICABLE LAW. The validity, interpretation, and performance of this Order shall be governed by the laws of the State of Florida, in force at the date of this Order. Where not modified by the terms herein, the provisions of Florida's enactment of Article 2 of the Uniform Commercial Code shall apply to this transaction.
14. MECHANIC'S LIENS. Notwithstanding that Owner is a local unit of special purpose government and not subject to the lien provisions of Chapter 713, Florida Statutes, Seller agrees to keep the District's property free of all liens, including equitable liens, claims or encumbrances (collectively, "Liens") arising out of the delivery of any Goods by Seller, and shall furnish Owner with appropriate lien waivers from all potential claimants upon request of Owner. If any Liens are filed, Owner may without waiving its rights based on such breach by Seller or releasing Seller from any obligations hereunder, pay or satisfy the same and in such event the sums so paid by Owner shall be due and payable by Seller immediately and without notice or demand, with interest from the date paid by Owner through the date paid by Seller, at the highest rate permitted by law.
15. PERMITS AND LICENSES. Before commencing performance hereunder, Seller shall obtain all permits, approvals, certificates and licenses necessary for the proper performance of this Order and pay all fees and charges therefore. The originals of all such documents shall be delivered to Owner upon receipt by Seller.
16. PARTIAL INVALIDITY. If in any instance any provision of this Order shall be determined to be invalid or unenforceable under any applicable law, such provision shall not apply in such instance, but the remaining provisions shall be given effect in accordance with their terms.
17. ASSIGNMENT AND SUBCONTRACTING. This Order shall not be assigned or transferred by Seller without prior written approval by Owner, and any attempted assignment or transfer without such consent shall be void.
18. RELATIONSHIP. The relationship between Owner and Seller shall be that of independent contractor, and Seller, its agents and employees, shall under no circumstances be deemed employees, agents or representatives of Owner.
19. NOTICES. Any notice, approval or other communication required hereunder must be in writing and shall be deemed given if delivered by hand or mailed by registered mail or certified mail addressed to the parties hereto as indicated on page 1.
20. PUBLIC ENTITY CRIMES. Seller certifies, by acceptance of this purchase order, that neither it nor its principals is presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from participation in this transaction per the provisions of section 287.133(2)(a), *Florida Statutes*.
21. SCRUTINIZED COMPANIES. Supplier certifies, by acceptance of this purchase order, that neither it nor any of its officers, directors, executives, partners, shareholders, members, or agents is on the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List, created pursuant to section 215.473, *Florida Statutes*, and in the event such status changes, Seller shall immediately notify Owner.
22. TERMINATION. Notwithstanding anything herein to the contrary, Owner shall have the right, at its sole election, to terminate this Order for any cause whatsoever upon the delivery of written notice to Seller. Upon such termination, Seller shall have no remedy against Owner, other than for payment of Goods already produced pursuant to specific written direction by Owner pursuant to Section 2 above, subject to any offsets or claims that Owner may have.
23. PUBLIC RECORDS. Seller acknowledges that this Agreement and all the documents pertaining thereto may be public records and subject to the provisions of Chapter 119, Florida Statutes.
24. CONFLICTS. To the extent of any conflict between this Terms and Conditions document (Exhibit B) and the Purchase Order, or Vendor Proposal (Exhibit A), these Terms and Conditions (Exhibit B) shall control. Notwithstanding anything in this Agreement to the contrary, the entire contract between the parties shall consist of the Purchase Order, these Terms and Conditions (Exhibit B), and the Vendor Proposal (Exhibit A), with the exception that only the terms within the Vendor Proposal (Exhibit A) that set the price, schedule and quantity / type of materials shall apply and all other terms shall be deemed rejected, and, in an abundance of caution, no terms of any Seller's Credit Application or other document shall be deemed to be a binding agreement between the parties.



## EXHIBIT C

### SAMPLE CONTRACT PROVISIONS/PROCEDURES FOR DIRECT PURCHASING

The following contract terms/procedures may be used in District contracts involving direct purchasing:

**TAX EXEMPT DIRECT PURCHASES.** The parties agree that the District may in its sole discretion elect to undertake a direct purchase of any or all materials incorporated into the work performed according to the Contract. In such event, the following conditions shall apply:

- a. The District represents to Contractor that the District is a governmental entity exempt from Florida sales and use tax, and has provided Contractor with a copy of its Consumer Exemption Certificate. The District may elect to implement a direct purchase arrangement whereby the District will directly acquire certain materials ("**Direct Purchase Materials**") necessary for the work directly from the suppliers to take advantage of District's tax exempt status.
- c. Prior to purchasing any materials, the Contractor shall contact the District to determine which materials will be treated as Direct Purchase Materials. Further, the Contractor shall complete a Purchase Requisition Form in connection with a particular direct purchase, and in a form satisfactory to the District, and shall help coordinate the District entering into a Purchase Order with each vendor, again in a form satisfactory to the District.
- d. The District shall issue a Certificate of Entitlement to each supplier of Direct Purchase Materials, and to the Contractor. Each Certificate of Entitlement will be in the format specified by Rule 12A-1.094(4)(c), Florida Administrative Code. Each Certificate of Entitlement shall have attached thereto the corresponding purchase order. Each Certificate of Entitlement shall affirm that (1) the attached purchase order is being issued directly to the vendor supplying the tangible personal property the Contractor will use in the identified public works; (2) the vendor's invoice will be issued directly to the District; (3) payment of the vendor's invoice will be made directly by the District to the vendor from public funds; (4) the District will take title to the tangible personal property from the vendor at the time of purchase or of delivery by the vendor; and (5) the District assumes the risk of damage or loss at the time of purchase or delivery by the vendor. Each Certificate of Entitlement shall acknowledge that if the Department of Revenue determines the purchase is not a tax exempt purchase by a governmental entity, then the governmental entity will be responsible for any tax, penalties and interest determined to be due.
- e. The District shall issue purchase orders directly to suppliers of Direct Purchase Materials. The District shall issue a separate Certificate of Entitlement for each purchase order. Such purchase orders shall require that the supplier provide the required shipping and handling insurance and provide for delivery F.O.B. jobsite. Corresponding change orders shall be executed at the time of the direct purchase to reflect the direct purchases made by the District and if the original contract contemplated sale of materials and installation by same person, the change order shall reflect sale of materials and installation by different legal entities.
- f. Upon delivery of the Direct Purchase Materials to the jobsite, the District shall inspect the materials and invoices to determine that they conform to the purchase order. If the materials conform, the District shall accept and take title to the Direct Purchase Materials.
- g. Suppliers shall issue invoices directly to the District. The District shall process invoices and issue payment directly to the suppliers from public funds.
- h. Upon acceptance of Direct Purchase Materials, the District shall assume risk of loss of same until they are incorporated into the project. Contractor shall be responsible for safeguarding all Direct Purchase Materials and for obtaining and managing all warranties and guarantees for all material and products.
- i. The District shall, at its option, maintain builder's risk insurance on the Direct Purchase Materials.

# SECTION G

## MASTER ACQUISITION AGREEMENT

**THIS AGREEMENT** (the “Agreement”) is made and entered into this 6<sup>th</sup> day of May 2026, by and between:

**Waterlin Stewardship District**, a local unit of special-purpose government established pursuant to Chapter 2025-238, *Laws of Florida*, and located within Osceola County, Florida, whose mailing address is 219 East Livingston Street, Orlando, Florida 32801 (the “District”); and

**WS-GIR, LLC**, a Delaware limited liability company, and the owner and developer of the lands within the boundary of the District, whose mailing address is 660 Steamboat Road, Third Floor, Greenwich, Connecticut 06830 (the “Developer,” and together with the District, the “Parties”).

### RECITALS

**WHEREAS**, the District was established for the purposes of planning, financing, constructing, acquiring, operating and/or maintaining certain public infrastructure improvements within or without the boundaries of the District; and

**WHEREAS**, the Developer is the owner and primary developer of the lands located within and adjacent to the boundaries of the District upon which the District has constructed or will construct certain infrastructure improvements (the “Development”); and

**WHEREAS**, the District has adopted a capital improvement plan for the planning, design, acquisition, construction, and installation of various infrastructure improvements, facilities, and services (the “Improvements”) to be provided by the District, and the anticipated cost thereof, as described in that certain *Master Report of District Engineer*, dated November 2025 (the “Engineer’s Report” or “Capital Improvement Plan”), attached hereto as **Exhibit A** and incorporated herein by reference; and

**WHEREAS**, the District intends to finance all or a portion of the Capital Improvement Plan in phases or Development pods through the anticipated issuance of bonds, in one or more series with respect to such phase or Development pod (collectively, the “Bonds” and each series referred to as the “Series Bonds”); and

**WHEREAS**, because the Bonds have not yet been issued, the District has not had sufficient monies on hand to allow the District to fund the cost of preparation of the necessary surveys, reports, drawings, plans, permits, specifications, and related documents which would allow the timely commencement and completion of construction of the Improvements (the “Work Product”); and

**WHEREAS**, the District acknowledges the Developer’s need to have the Improvements constructed in an expeditious and timely manner in order to develop the Development; and

**WHEREAS**, the District agrees that it will not have sufficient monies to proceed with either the preparation of the Work Product or the commencement of construction of the Improvements described in **Exhibit A** until such time as the District has closed on the sale of the Bonds; and

**WHEREAS**, in order to avoid a delay in the commencement of the construction of the Improvements, the Developer has advanced, funded, commenced, and completed and/or will complete certain work to enable the District to expeditiously provide the Improvements; and

**WHEREAS**, the District desires to commence the purchase of certain portions of the Work Product and the Improvements, and accept assignment of certain agreements regarding the same; and

**WHEREAS**, in conjunction with the acquisition of the Work Product and/or Improvements, the Developer desires to convey, or cause to be conveyed, to the District interests in real property sufficient to allow the District to own, operate, maintain, construct, or install the Improvements, if any such conveyances are appropriate, and such conveyances shall be in fee simple, perpetual easement, or other interest as may be in the best interests of the District (the "Real Property"); and

**WHEREAS**, the Developer and the District desire to enter into this Agreement to set forth the process by which the District may acquire the Work Product, Improvements, and/or Real Property.

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

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

**SECTION 2. WORK PRODUCT.** The District agrees to pay the actual reasonable cost incurred by the Developer in preparation of the Work Product in accordance with the provisions of this Agreement. The Developer shall provide copies of any and all invoices, bills, receipts, or other evidence of costs incurred by the Developer for the Work Product. The Parties agree to cooperate and use good faith and best efforts to undertake and complete the acquisition process contemplated by this Agreement on such date as the Parties may jointly agree upon (the "Acquisition Date"). The Parties agree that separate or multiple Acquisition Dates may be established for any portion of the acquisitions contemplated by this Agreement. The District Engineer shall review all evidence of cost and shall certify to the District's Board of Supervisors (the "Board") the total actual amount of cost, which, in the District Engineer's sole opinion, is reasonable for the Work Product. The District Engineer's opinion as to cost shall be set forth in an Engineer's Certificate which shall accompany the requisition for the funds from the trustee (the "Trustee") for the Bonds. In the event that the Developer disputes the District Engineer's opinion as to cost, the District and the Developer agree to use good faith efforts to resolve such dispute. If the Parties are unable to resolve any such dispute, the Parties agree to jointly select a third party engineer whose decision as to any such dispute shall be binding upon the Parties. Such decision by a third-party engineer shall be set forth in an Engineer's Certificate which shall accompany the requisition for the funds from the Trustee. The Parties acknowledge that the Work Product is being acquired for use by the District in connection with the construction of the Improvements.

**A.** The Developer agrees to convey, or cause to be conveyed, to the District, and solely to the extent permitted by the terms of the Work Product, the Work Product upon payment of the sums determined to be reasonable by the District Engineer and approved by the District's Board pursuant to and as set forth in this Agreement.

**B.** The Developer agrees to release to the District all right, title, and interest which the Developer may have in and to the above described Work Product, as well as all common law, statutory, and other reserved rights, including all copyrights in the Work Product and extensions and renewals thereof under United States law and throughout the world, and all publication rights and all subsidiary rights and other rights in and to the Work Product in all forms, mediums, and media, now known or hereinafter devised; provided, however, that the District agrees and acknowledges that the Developer shall retain the right, title and interest to use the Work Product, and the District shall grant the Developer a license to use the Work Product to the extent reasonably required by the Developer in connection with the ownership, construction, development, and management of the Development or other lands owned by Developer to which such Work Product pertains. To the extent determined necessary by the District, the Developer shall use commercially reasonable efforts to obtain all releases from any professional providing services in connection with the Work Product to enable the District to use and rely upon the Work Product. Such releases may include, but are not limited to, any architectural, engineering, or other professional services.

**C.** Except as otherwise separately agreed by the Parties with respect to any particular acquisition of Work Product, and without intending to modify any of the other terms of this Agreement, any conveyance of Work Product shall be on an "AS-IS" basis, and without any representation or warranty from the Developer to the District in respect thereto.

**D.** The Developer agrees to make reasonable good faith efforts, but without imposing any requirement on Developer to pay for additional warranty rights on behalf of the District, to provide or cause to be provided to the District, either by assignment or directly from such third parties as may be necessary and desirable to the mutual satisfaction of the Parties hereto, a warranty that the Work Product is fit for the purposes to which it will be put by the District, as contemplated by the Engineer's Report.

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

**SECTION 3. IMPROVEMENTS.** The Developer has expended certain funds on behalf of the District relating to the Improvements. The District agrees to acquire or otherwise reimburse the Developer for those portions of the Improvements which have been commenced or completed and acquired prior to the issuance of the Bonds. When a portion of the Improvements is ready for conveyance by the Developer, or its affiliated entities, to the District, the Developer shall notify the District in writing, describing the nature of the improvement, its general location, and its estimated cost. Developer agrees to provide, at or prior to the Acquisition Date, the following: (i) documentation of actual costs paid; (ii) instruments of conveyance such as special warranty bills of sale or such other instruments as may be reasonably requested by the District; and (iii) any other releases, indemnifications, or documentation as may be reasonably requested by the District. Any real property interests necessary for the functioning of the Improvements to be acquired under this paragraph shall be reviewed and conveyed in accordance with the provisions of Section 5 herein. The District Engineer in consultation with District Counsel shall determine in writing whether the infrastructure to be conveyed is a part of the Improvements contemplated by the Engineer's Report, and if so, shall provide Developer with a list of items necessary to complete the acquisition. Each such acquisition shall also be subject to the engineering review and certification process described in Section 2

above. The District Manager shall determine, in writing, whether the District has, based on the Developer's estimate of cost, sufficient unencumbered funds to acquire the improvement.

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

**B.** The District Engineer shall certify as to the actual cost of any improvement built or constructed by or at the direction of the Developer, and the District shall pay no more than the actual cost incurred, or the fair market value of the improvement, whichever is less, as determined by the District Engineer.

**C.** The Developer agrees to cooperate in the transfer of any permits to the District or another governmental entity with maintenance obligations for any Improvements conveyed pursuant to this Agreement.

**D.** Nothing herein shall require the District to accept any Work Product and/or Improvements unless the District Engineer, in his or her professional opinion, is able to certify that, in addition to any other requirements of law: (i) the Work Product and/or Improvements are as set forth in the Engineer's Report, as amended, and/or is part of the overall Capital Improvement Plan of the District; (ii) the price for such Work Product and/or Improvements is equal to or less than each of (a) the cost actually paid to develop and/or install the Work Product and/or Improvements by the Developer and (b) the reasonable fair market value of the Work Product and/or Improvements; (iii) as to Work Product, the Work Product is capable of being used for the purposes intended by the District, and, as to any Improvements, the Improvements were installed in accordance with their specifications, and are capable of performing the functions for which they were intended; and (iv) as to any Improvements, all known plans, permits and specifications necessary for the operation and maintenance of the Improvements are complete and on file with the District, and have been transferred, or are capable of being transferred, to the District for operations and maintenance responsibilities.

**SECTION 4. ASSIGNMENT OF CONTRACTS.** The District is willing to accept the assignment of certain construction contracts currently held by the Developer, if desired. Such acceptance is predicated upon: (i) each contractor providing a bond in the form and manner required by section 255.05, *Florida Statutes*, or the Developer providing adequate alternative security in compliance with section 255.05, *Florida Statutes*, if required; and (ii) receipt by the District of a release from each general contractor acknowledging each assignment and the validity thereof, acknowledging the furnishing of the bond or other security required by section 255.05, *Florida Statutes*, if any, and waiving any and all claims against the District arising as a result of or connected with such assignment, among other reasonable required documentation of the District. Until such time as the Bonds are actually issued, the Developer agrees to provide such funds as are needed by the District to make all payments for any such assigned contracts when and as needed by the District.

**SECTION 5. CONVEYANCE OF REAL PROPERTY.**

**A. Conveyance.** In the event that real property interests are to be conveyed by the Developer and acquired by the District in connection with the acquisition of the Improvements, and as mutually agreed upon by the District and the Developer, then in such event, the Developer agrees that it will convey or cause to be conveyed to the District at or prior to the Acquisition Date by a special warranty deed, or non-exclusive easement, as reasonably acceptable to the District together with a metes and bounds or other legal description, the Real Property upon which the Improvements are constructed or which are necessary for the operation and maintenance of, and access to the Improvements. The Parties agree that in no event shall the purchase price for the Real Property exceed the lesser of the actual cost to the Developer or the value of an appraisal obtained by the District for this purpose. The Parties agree that the purchase price shall not include amounts attributable to the value of improvements on the Real Property and other improvements serving the Real Property that have been, or will be, funded by the District. The District may determine in its reasonable discretion that fee title is not necessary and, in such cases, shall accept such other interest in the lands upon which the Improvements are constructed as the District deems reasonably acceptable. Such special warranty deed or other instrument shall be subject to a reservation by Developer of its right and privilege to use the area conveyed to construct any Improvements and any future improvements to such area for any related purposes (including, but not limited to, construction traffic relating to the construction of the development) not inconsistent with the District's use, occupation, or enjoyment thereof. The Developer shall pay the cost for recording fees and documentary stamps required, if any, for the conveyance of the lands upon which the Improvements are constructed. The Developer shall be responsible for all taxes and assessments levied on the lands upon which the Improvements are constructed until such time as the Developer conveys said lands to the District. At the time of conveyance, the District may require, at Developer's expense, an owner's title insurance policy in a form satisfactory to the District. In the event the title search reveals exceptions to title which render title unmarketable or which, in the District's reasonable discretion, would materially interfere with the District's use of such lands, the District shall not be required to accept such conveyance of Real Property and/or any related Improvements or Work Product.

**B. Boundary or Other Adjustments.** Developer and the District agree that reasonable future boundary adjustments may be made as deemed necessary and approved by both Parties in order to accurately describe lands conveyed to the District and lands which remain in Developer's ownership; provided, however, that such future boundary adjustments shall not affect the ability of the Developer to have the lots developed. The Parties agree that any land transfers made to accommodate such adjustments shall be accomplished by donation. However, the party requesting such adjustment shall pay any transaction costs resulting from the adjustment, including but not limited to taxes, title insurance, recording fees or other costs.

**SECTION 6. TAXES, ASSESSMENTS, AND COSTS.**

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

1. If and only to the extent the property acquired by the District is subject to ad

valorem taxes or non-ad valorem assessments, the Developer agrees to reimburse the District for payment, or pay on its behalf, any and all ad valorem taxes and non-ad valorem assessments imposed during the calendar year in which each parcel of property is conveyed.

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

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

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

**SECTION 7. ACQUISITION IN ADVANCE OF RECEIPT OF PROCEEDS.** The District and Developer hereby agree that an acquisition by the District may be completed prior to the District obtaining proceeds from the Bonds (the "Prior Acquisitions"). The District agrees to pursue the issuance of the Bonds in good faith and, within thirty (30) days from the issuance of such Bonds, to make payment for any Prior Acquisitions completed pursuant to the terms of this Agreement; provided, however, that in the event Bond Counsel determines that any such Prior Acquisitions are not properly compensable for any reason, including, but not limited to, federal tax restrictions imposed on tax-exempt financing, the District shall not be obligated to make payment for such Prior Acquisitions. Interest shall not accrue on the amounts owed for any Prior Acquisitions. The Developer acknowledges that the District intends to convey some or all of the Improvements to Osceola County and consents to the District's conveyance of such improvements prior to payment for any Prior Acquisitions.

**SECTION 8. DEFAULT.** A default by either Party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages and/or specific performance, but excluding special, consequential, or punitive damages.

**SECTION 9. IMPACT FEE CREDITS.** In connection with the District's Capital Improvement Plan, the District may finance certain infrastructure that may generate impact fee credits. As set forth in the District's assessment proceedings, and in recognition of the uncertain market for such credits, and limited value, and as consideration for the District and the Developer undertaking the transactions involved with the District's projects and financing arrangements, the District and the Developer agree that the Developer may retain any such impact fee credits, provided that the Developer contributes a corresponding amount

of Improvements, Work Product and/or Real Property based on appraised value as part of the District's Capital Improvement Plan, and/or reduces the cost of such Improvements, Work Product or Real Property to be acquired by the District by a corresponding amount of such impact fee credits, and/or prepays debt assessments on all applicable lands (as determined by the District in coordination with the District's Assessment Consultant and Bond Counsel) by a corresponding amount of such impact fee credits. Alternatively, the Developer may provide the proceeds of the impact fee credits to the District for deposit into the applicable acquisition and construction account for the Bonds, and for use in acquiring and/or constructing the Project.

**SECTION 10. INDEMNIFICATION.** For all actions or activities which occur prior to the date of the acquisition of the relevant Real Property, Improvement or Work Product hereunder, the Developer agrees to indemnify and hold harmless the District and its officers, staff, agents and employees from any and all liability, claims, actions, suits or demands by any person, corporation or other entity for injuries, death, property damage or claims of any nature arising out of, or in connection with, the use by the Developer, its officers, agents, employees, invitees or affiliates, of the Real Property, Improvement, or Work Product, including litigation or any appellate proceedings with respect thereto, irrespective of the date of the initiation or notice of the claim, suit, etc.; provided, however, that the Developer shall not indemnify the District for a default by the District under this Agreement or the use of such Real Property, Improvement or Work Product by the District, its engineers, employees, contractors, or such persons' or entities' negligence.

**SECTION 11. ENFORCEMENT OF AGREEMENT.** In the event that either Party is required to enforce this Agreement by court proceedings or otherwise, then the Parties agree that the substantially prevailing party shall be entitled to recover from the other all fees and costs incurred, including reasonable attorneys' fees, paralegal fees and expert witness fees, and costs for trial, alternative dispute resolution, or appellate proceedings.

**SECTION 12. ENTIRE AGREEMENT.** This instrument shall constitute the final and complete expression of the agreement between the District and the Developer relating to the subject matter of this Agreement.

**SECTION 13. AMENDMENTS.** This Agreement shall constitute the entire agreement between the Parties regarding the subject matter hereof and may be modified in writing only by the mutual agreement of all Parties. The Parties anticipate that this Agreement may be amended or supplemented with agreements specific to the portion of the Capital Improvement Plan funded by each specific Series Bonds.

**SECTION 14. AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of the District and the Developer. The District and the Developer have complied with all the requirements of law. The District and the Developer have full power and authority to comply with the terms and provisions of this Agreement.

**SECTION 15. NOTICES.** All notices, requests, consents, and other communications under this Agreement (the "Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the Parties, as follows:

- A. If to the District:** Waterlin Stewardship District  
219 East Livingston Street  
Orlando, Florida 32801

Attn: District Manager

**With a copy to:** Kutak Rock LLP  
107 West College Avenue  
Tallahassee, Florida 32301  
Attn: District Counsel

**B. If to Developer:** WS-GIR, LLC  
660 Steamboat Road, Third Floor  
Greenwich, Connecticut 06830  
Attn: \_\_\_\_\_

**With a copy to:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
Attn: \_\_\_\_\_

Except as otherwise provided in this Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the District and counsel for the Developer may deliver Notice on behalf of the District and the Developer. Any party or other person to whom Notices are to be sent or copied may notify the other Parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the Parties and addressees set forth in this Agreement.

**SECTION 16. ARM’S LENGTH TRANSACTION.** This Agreement has been negotiated fully between the District and the Developer as an arm’s length transaction. All Parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, all Parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against any party hereto.

**SECTION 17. THIRD PARTY BENEFICIARIES.** This Agreement is solely for the benefit of the District and the Developer and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or entity other than the District and the Developer any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Developer and their respective representatives, successors, and assigns. Notwithstanding anything herein to the contrary, the Trustee, on behalf of the holders of the Bonds, shall be a direct third-party beneficiary of the terms and conditions of this Assignment and shall, acting at the direction of the holders owning a majority of the aggregate principal amount of the Bonds then outstanding, be entitled to cause the District to enforce the Developer’s obligations hereunder. The Trustee has not assumed any obligations hereunder.

**SECTION 18. 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. Such consent shall not be required in the event of a sale of the majority of the Development then-owned by the Developer pursuant to which the unaffiliated purchaser agrees to assume any remaining obligations of the Developer under this Agreement. Upon the merger, amendment, or name change of the District, the Agreement will be assumed by operation of law by the District's successor in interest and no consent to such assumption shall be required.

**SECTION 19. APPLICABLE LAW AND VENUE.** This Agreement and the provisions contained herein shall be construed, interpreted, and controlled according to the laws of the State of Florida. Venue shall be in Osceola County, Florida.

**SECTION 20. TERMINATION.** This Agreement may be terminated by mutual agreement of the Parties evidenced and executed in writing.

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

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

**SECTION 23. LIMITATIONS ON GOVERNMENTAL LIABILITY.** Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in section 768.28, *Florida Statutes*, or other statute, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

**SECTION 24. HEADINGS FOR CONVENIENCE ONLY.** The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

**SECTION 25. COUNTERPARTS.** This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

*[Continued on Next Page]*

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

ATTEST:

**WATERLIN STEWARDSHIP DISTRICT**

\_\_\_\_\_  
Secretary / Assistant Secretary

\_\_\_\_\_  
Chairperson, Board of Supervisors

WITNESS:

**WS-GIR, LLC**, a Delaware limited liability company

**By: WS GIR HOLDINGS, LLC**, its Member

\_\_\_\_\_  
\_\_\_\_\_  
Witness (Print Name)

\_\_\_\_\_  
By: \_\_\_\_\_  
Its: \_\_\_\_\_

**Exhibit A:**     *Master Report of District Engineer*, dated November 2025

**Exhibit A**

*Master Report of District Engineer, dated November 2025*

# SECTION V

RESOLUTION 2026-12

[FY 2027 BUDGET APPROVAL RESOLUTION]

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WATERLIN STEWARDSHIP DISTRICT APPROVING PROPOSED BUDGET(S) FOR FY 2027; SETTING A PUBLIC HEARING THEREON AND DIRECTING PUBLICATION; ADDRESSING TRANSMITTAL AND POSTING REQUIREMENTS; ADDRESSING SEVERABILITY AND EFFECTIVE DATE.**

**WHEREAS**, for the fiscal year beginning October 1, 2026, and ending September 30, 2027 (“**FY 2027**”), the District Manager prepared and submitted to the Board of Supervisors (“**Board**”) of the Waterlin Stewardship District (“**District**”) prior to June 15, 2026 the proposed budget(s) attached hereto as **Exhibit A (“Proposed Budget”)**; and

**WHEREAS**, the Board now desires to set the required public hearing on the Proposed Budget.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WATERLIN STEWARDSHIP DISTRICT:**

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget attached hereto as **Exhibit A** is hereby approved preliminarily.

2. **SETTING A PUBLIC HEARING; DIRECTING PUBLICATION.** A public hearing on said approved Proposed Budget is hereby declared and set for the following date, time, and location, and District staff is directed to provide notice of the same in accordance with Florida law:

DATE: August 5, 2026  
TIME: 3:00 P.M.  
LOCATION: Offices of Gentry Land Company  
3850 Canoe Creek Road  
St. Cloud, Florida 34772

3. **TRANSMITTAL TO LOCAL GENERAL PURPOSE GOVERNMENT; POSTING OF PROPOSED BUDGET.** The District Manager is hereby directed to (i) submit a copy of the Proposed Budget to the applicable local general-purpose government(s) at least 60 days prior to its adoption, and (ii) post the approved Proposed Budget on the District’s website in accordance with Section 189.016, *Florida Statutes*.

4. **SEVERABILITY; EFFECTIVE DATE.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof. This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED THIS 11<sup>TH</sup> DAY OF SEPTEMBER, 2026.**

ATTEST:

**WATERLIN STEWARDSHIP DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chair/Vice Chair, Board of Supervisors

**Exhibit A:** Proposed Budget

**Exhibit A**

Proposed Budget

***Waterlin***  
***Stewardship District***

***Proposed Budget***  
***FY 2027***



# Table of Contents

<b>1</b>	<u>General Fund</u>
<b>2-5</b>	<u>General Fund Narrative</u>
<b>6</b>	<u>Debt Service Fund - GIR Series 2025</u>
<b>7-8</b>	<u>Amortization Schedule - GIR Series 2025</u>

**Waterlin**  
**Stewardship District**  
**Proposed Budget**  
**General Fund**

Description	Adopted Budget FY2026	Actuals as of 3/31/26	Projected Next 6 Months	Total Projected 9/30/26	Proposed Budget FY2027
<b>Revenues</b>					
Developer Contributions	\$ 126,300	\$ 33,772	\$ 35,244	\$ 69,016	\$ 268,958
Interest Income	\$ -	\$ 117	\$ 75	\$ 192	\$ -
Operations & Maintenance Assessments	\$ -	\$ -	\$ -	\$ -	\$ 921,091
<b>Total Revenues</b>	<b>\$ 126,300</b>	<b>\$ 33,890</b>	<b>\$ 35,319</b>	<b>\$ 69,208</b>	<b>\$ 1,190,049</b>
<b>Expenditures</b>					
<i>General &amp; Administrative</i>					
Supervisor Fees	\$ -	\$ -	\$ -	\$ -	\$ 12,000
FICA Expense	\$ -	\$ -	\$ -	\$ -	\$ 918
Engineering	\$ 15,000	\$ -	\$ 1,500	\$ 1,500	\$ 15,000
Attorney	\$ 25,000	\$ 15,667	\$ 12,000	\$ 27,667	\$ 25,000
Management Fees	\$ 41,200	\$ 8,583	\$ 10,300	\$ 18,883	\$ 41,200
Information Technology	\$ 3,090	\$ 773	\$ 927	\$ 1,700	\$ 3,090
Website/ ADA Compliance	\$ 1,750	\$ 2,265	\$ 618	\$ 2,883	\$ -
Dissemination Agent **	\$ 5,000	\$ -	\$ 2,500	\$ 2,500	\$ 7,500
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ 1,100
Disclosure Software	\$ -	\$ -	\$ -	\$ -	\$ 875
Assessment Administration **	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,000
Annual Audit	\$ 1,500	\$ -	\$ -	\$ -	\$ 2,500
Telephone	\$ 300	\$ -	\$ -	\$ -	\$ 300
Postage & Delivery	\$ 1,000	\$ 63	\$ 75	\$ 138	\$ 1,000
Insurance	\$ 5,000	\$ -	\$ 5,000	\$ 5,000	\$ 5,000
Printing & Binding	\$ 1,000	\$ 16	\$ 15	\$ 31	\$ 1,000
Legal Advertising	\$ 15,000	\$ 3,387	\$ 5,000	\$ 8,387	\$ 15,000
Other Current Charges	\$ 5,000	\$ 145	\$ 150	\$ 295	\$ 5,000
Office Supplies	\$ 625	\$ 0	\$ 50	\$ 50	\$ 625
Travel Per Diem	\$ 660	\$ -	\$ -	\$ -	\$ 660
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ 175	\$ 175	\$ 175
<b>Administrative Expenditures</b>	<b>\$ 126,300</b>	<b>\$ 30,898</b>	<b>\$ 38,310</b>	<b>\$ 69,208</b>	<b>\$ 142,943</b>
<i>Field Operations</i>					
Property Insurance	\$ -	\$ -	\$ -	\$ -	\$ 15,000
Field Management	\$ -	\$ -	\$ -	\$ -	\$ 15,000
Landscape Management Services	\$ -	\$ -	\$ -	\$ -	\$ 31,800
Landscape Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 700,695
Landscape Replacement and Enhancements	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Tree Injections	\$ -	\$ -	\$ -	\$ -	\$ 42,570
Lake Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 35,100
Streetlights	\$ -	\$ -	\$ -	\$ -	\$ 145,441
Electric	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Water & Sewer	\$ -	\$ -	\$ -	\$ -	\$ 15,000
Irrigation Repairs	\$ -	\$ -	\$ -	\$ -	\$ 5,000
General Repairs & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Field Contingency	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Dog Waste Stations	\$ -	\$ -	\$ -	\$ -	\$ 1,500
<b>Field Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,047,106</b>
<b>Total Expenditures</b>	<b>\$ 126,300</b>	<b>\$ 30,898</b>	<b>\$ 38,310</b>	<b>\$ 69,208</b>	<b>\$ 1,190,049</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ -</b>	<b>\$ 2,991</b>	<b>\$ (2,991)</b>	<b>\$ -</b>	<b>\$ -</b>

\*\*Anticipated expenses after the issuance of bonds

# Waterlin

## Stewardship District

### General Fund Narrative

#### **Revenues:**

##### Assessments

The District will levy a non-ad valorem assessment on all the assessable property within the District in order to pay for operating expenditures during the fiscal year.

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#### **Expenditures:**

##### **General & Administrative:**

##### Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

##### FICA Expenditures

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisors checks.

##### Engineering

The District's engineer will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager.

##### Attorney

The District's legal counsel will be providing general legal services to the District, e.g. attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

##### Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

##### Information Technology

Represents various cost of information technology with Governmental Management Services-Central Florida, LLC for the District such as video conferencing, cloud storage and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc. Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

# Waterlin

## Stewardship District

### General Fund Narrative

#### Website Maintenance

Represents the costs with creating the District's website in accordance with Chapter 189, Florida Statutes.

#### Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. This cost is based upon an anticipated bond issuance.

#### Assessment Administration

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

#### Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis.

#### Telephone

Telephone and fax machine.

#### Postage & Delivery

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

#### Insurance

The District's general liability and public official's liability insurance coverages.

#### Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes, etc.

#### Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation.

#### Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the year.

#### Office Supplies

Any supplies that may need to be purchased during the fiscal year, e.g., paper, minute books, file folders, labels, paper clips, etc.

# Waterlin

## Stewardship District

### General Fund Narrative

#### Travel Per Diem

The Board of Supervisors can be reimbursed for travel expenditures related to the conducting of District business.

#### Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

#### **Field Operations:**

#### Property Insurance

The District's estimated property insurance coverages with Florida Insurance Alliance.

#### Field Management

Represents the estimated costs of onsite field management of contracts for the District such as landscape and lake maintenance. Services to include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

#### Landscape Management Services

Represents the estimated cost for landscape management services. The services include, but are not limited to development of a landscape maintenance program, management of bid solicitations, general oversight of contract, and monthly landscape inspections.

#### Landscape Maintenance

Represents the estimated maintenance of the landscaping within the common areas of the District after the installation of landscape material has been completed.

#### Landscape Replacement

Represents the estimated cost of replacing landscaping within the common areas of the District.

#### Tree Injections

Represents the estimated cost of deep root fertilization.

#### Lake Maintenance

Represents the estimated costs to maintain the lakes within the District's boundaries.

# Waterlin

## Stewardship District

### General Fund Narrative

#### Streetlights

Represents the cost to maintain street lights within the District Boundaries that are expected to be in place throughout the fiscal year.

#### Electric

Represents current and estimated electric charges of common areas throughout the District.

#### Water & Sewer

Represents current and estimated costs for water and refuse services provided for common areas throughout the District.

#### Irrigation Repairs

Represents the cost of maintaining and repairing the irrigation system. This includes the sprinklers, and irrigation wells.

#### General Repairs & Maintenance

Represents estimated costs for general repairs and maintenance of the District's common areas.

#### Field Contingency

Represents funds allocated to expenditures that the District could incur throughout the fiscal year that do not fit into any field category.

#### Dog Waste Stations

Represents funds allocated to collect waste at the dog stations.

#### **Amenity Operations:**

##### Amenity Management

The District's estimated cost for hiring an amenity manager.

##### Amenity Contingency

Represents all costs associated with running the amenity center.

**Waterlin**  
**Stewardship Development District**  
**Proposed Budget**  
**GIR East - Series 2025**

Description	Adopted Budget FY2026	Actuals Thru 3/31/26	Projected Next 6 Months	Total Projected 9/30/26	Proposed Budget FY2026
<b>Revenues</b>					
Assessments - Direct	\$ -	\$ -	\$ -	\$ -	\$ 1,307,987
Interest	\$ -	\$ -	\$ -	\$ -	\$ 2,500
Carry Forward Surplus (1)	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,310,487</b>
<b>Expenditures</b>					
Interest Expense - 11/1	\$ -	\$ -	\$ -	\$ -	\$ 506,863
Principal Expense - 5/1	\$ -	\$ -	\$ -	\$ -	\$ 300,000
Interest Expense - 5/1	\$ -	\$ -	\$ -	\$ -	\$ 506,863
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,313,725</b>
<b>Other Financing Sources/(Uses)</b>					
Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer In/(Out) (2)	\$ -	\$ -	\$ -	\$ -	\$ 553,612
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 553,612</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 550,374</b>

(1) Net of Debt Service Reserve funds  
(2) Estimated transfer in from GIR East CDD

Interest Expense 11/1/27 \$ 500,413  
**Total** **\$ 500,413**

Type	Units/Acres	Net Assessments	Net Per Unit	Gross Per Unit
TH 22'	194	\$ 213,394	\$ 1,100	\$ 1,170
SF 40'	67	\$ 93,797	\$ 1,400	\$ 1,489
SF 45'	123	\$ 193,719	\$ 1,575	\$ 1,675
SF 50'	236	\$ 412,988	\$ 1,750	\$ 1,862
SF 55'	40	\$ 76,998	\$ 1,925	\$ 2,048
SF 60'	151	\$ 317,091	\$ 2,100	\$ 2,234
<b>Total</b>	<b>811.00</b>	<b>\$ 1,307,987</b>		

## Waterlin Stewardship Development District

### GIR East Capital Improvement Revenue Bonds, Series 2025

Date	Outstanding Balance	Principal	Interest	Total
11/01/25	\$ 19,410,000.00		\$ 666,887.00	\$ 666,887.00
05/01/26	\$ 19,410,000.00	\$ 285,000.00	\$ 512,990.00	
11/01/26	\$ 19,125,000.00		\$ 506,862.50	\$ 1,304,852.50
05/01/27	\$ 19,125,000.00	\$ 300,000.00	\$ 506,862.50	
11/01/27	\$ 18,825,000.00		\$ 500,412.50	\$ 1,307,275.00
05/01/28	\$ 18,825,000.00	\$ 310,000.00	\$ 500,412.50	
11/01/28	\$ 18,515,000.00		\$ 493,747.50	\$ 1,304,160.00
05/01/29	\$ 18,515,000.00	\$ 325,000.00	\$ 493,747.50	
11/01/29	\$ 18,190,000.00		\$ 486,760.00	\$ 1,305,507.50
05/01/30	\$ 18,190,000.00	\$ 340,000.00	\$ 486,760.00	
11/01/30	\$ 17,850,000.00		\$ 479,450.00	\$ 1,306,210.00
05/01/31	\$ 17,850,000.00	\$ 355,000.00	\$ 479,450.00	
11/01/31	\$ 17,495,000.00		\$ 471,817.50	\$ 1,306,267.50
05/01/32	\$ 17,495,000.00	\$ 370,000.00	\$ 471,817.50	
11/01/32	\$ 17,125,000.00		\$ 463,862.50	\$ 1,305,680.00
05/01/33	\$ 17,125,000.00	\$ 390,000.00	\$ 463,862.50	
11/01/33	\$ 16,735,000.00		\$ 453,527.50	\$ 1,307,390.00
05/01/34	\$ 16,735,000.00	\$ 410,000.00	\$ 453,527.50	
11/01/34	\$ 16,325,000.00		\$ 442,662.50	\$ 1,306,190.00
05/01/35	\$ 16,325,000.00	\$ 430,000.00	\$ 442,662.50	
11/01/35	\$ 15,895,000.00	-	\$ 431,267.50	\$ 1,303,930.00
05/01/36	\$ 15,895,000.00	\$ 455,000.00	\$ 431,267.50	
11/01/36	\$ 15,440,000.00		\$ 419,210.00	\$ 1,305,477.50
05/01/37	\$ 15,440,000.00	\$ 480,000.00	\$ 419,210.00	
11/01/37	\$ 14,960,000.00		\$ 406,490.00	\$ 1,305,700.00
05/01/38	\$ 14,960,000.00	\$ 505,000.00	\$ 406,490.00	
11/01/38	\$ 14,455,000.00		\$ 393,107.50	\$ 1,304,597.50
05/01/39	\$ 14,455,000.00	\$ 535,000.00	\$ 393,107.50	
11/01/39	\$ 13,920,000.00		\$ 378,930.00	\$ 1,307,037.50
05/01/40	\$ 13,920,000.00	\$ 560,000.00	\$ 378,930.00	
11/01/40	\$ 13,360,000.00		\$ 364,090.00	\$ 1,303,020.00
05/01/41	\$ 13,360,000.00	\$ 595,000.00	\$ 364,090.00	
11/01/41	\$ 12,765,000.00		\$ 348,322.50	\$ 1,307,412.50
05/01/42	\$ 12,765,000.00	\$ 625,000.00	\$ 348,322.50	
11/01/42	\$ 12,140,000.00		\$ 331,760.00	\$ 1,305,082.50
05/01/43	\$ 12,140,000.00	\$ 660,000.00	\$ 331,760.00	
11/01/43	\$ 11,480,000.00		\$ 314,270.00	\$ 1,306,030.00
05/01/44	\$ 11,480,000.00	\$ 695,000.00	\$ 314,270.00	
11/01/44	\$ 10,785,000.00		\$ 295,852.50	\$ 1,305,122.50
05/01/45	\$ 10,785,000.00	\$ 735,000.00	\$ 295,852.50	
11/01/45	\$ 10,050,000.00		\$ 276,375.00	\$ 1,307,227.50
05/01/46	\$ 10,050,000.00	\$ 775,000.00	\$ 276,375.00	
11/01/46	\$ 9,275,000.00		\$ 255,062.50	\$ 1,306,437.50
05/01/47	\$ 9,275,000.00	\$ 820,000.00	\$ 255,062.50	
11/01/47	\$ 8,455,000.00		\$ 232,512.50	\$ 1,307,575.00
05/01/48	\$ 8,455,000.00	\$ 865,000.00	\$ 232,512.50	
11/01/48	\$ 7,590,000.00		\$ 208,725.00	\$ 1,306,237.50
05/01/49	\$ 7,590,000.00	\$ 915,000.00	\$ 208,725.00	
11/01/49	\$ 6,675,000.00		\$ 183,562.50	\$ 1,307,287.50

**Waterlin Stewardship Development District**  
**GIR East Capital Improvement Revenue Bonds, Series 2025**

Date	Outstanding Balance	Principal	Interest	Total
05/01/50	\$ 6,675,000.00	\$ 965,000.00	\$ 183,562.50	
11/01/50	\$ 5,710,000.00		\$ 157,025.00	\$ 1,305,587.50
05/01/51	\$ 5,710,000.00	\$ 1,020,000.00	\$ 157,025.00	
11/01/51	\$ 4,690,000.00		\$ 128,975.00	\$ 1,306,000.00
05/01/52	\$ 4,690,000.00	\$ 1,075,000.00	\$ 128,975.00	
11/01/52	\$ 3,615,000.00		\$ 99,412.50	\$ 1,303,387.50
05/01/53	\$ 3,615,000.00	\$ 1,140,000.00	\$ 99,412.50	
11/01/53	\$ 2,475,000.00		\$ 68,062.50	\$ 1,307,475.00
05/01/54	\$ 2,475,000.00	\$ 1,205,000.00	\$ 68,062.50	
11/01/54	\$ 1,270,000.00		\$ 34,925.00	\$ 1,307,987.50
05/01/55	\$ 1,270,000.00	\$ 1,270,000.00	\$ 34,925.00	
11/01/55	\$ -		\$ -	\$ 1,304,925.00
		<b>\$ 19,410,000.00</b>	<b>\$ 20,433,957.00</b>	<b>\$ 39,843,957.00</b>

**WATERLIN**  
Stewardship Development District  
Assessment Allocation

**Admin (Whole District)**

Type	Units/Acres	ERU	Total ERU	Admin	Net/Unit or Acre	Gross/Unit or Acre
TH 22'	194	0.75	145.5	\$1,961.55	\$10.11	\$10.76
SF 40'	67	1	67	\$903.26	\$13.48	\$14.34
SF 45'	123	1	123	\$1,658.22	\$13.48	\$14.34
SF 50'	236	1	236	\$3,181.63	\$13.48	\$14.34
SF 55'	40	1	40	\$539.26	\$13.48	\$14.34
SF 60'	151	1	151	\$2,035.70	\$13.48	\$14.34
Undeveloped (acres)	5531.995	N/A	N/A	\$132,663.38	\$23.98	\$25.51
<b>Total</b>			<b>762.5</b>	<b>\$142,943.00</b>		

**Maintenance (AA1)**

Type	Units	ERU	Total ERU	Maintenance	Net/Unit	Gross/Unit
TH 22'	194	0.75	145.5	\$148,486.01	\$765.39	\$814.25
SF 40'	67	1	67	\$68,375.00	\$1,020.52	\$1,085.66
SF 45'	123	1	123	\$125,524.26	\$1,020.52	\$1,085.66
SF 50'	236	1	236	\$240,843.30	\$1,020.52	\$1,085.66
SF 55'	40	1	40	\$40,820.90	\$1,020.52	\$1,085.66
SF 60'	151	1	151	\$154,098.89	\$1,020.52	\$1,085.66
<b>Total</b>	<b>811</b>		<b>762.5</b>	<b>\$778,148.36</b>		

**O&M Table**

Type	Units/Acres	ERU	Total ERU	O&M	Net/Unit or Acre	Gross/Unit or Acre
TH 22'	194	0.75	145.5	\$150,447.57	\$775.50	\$825.00
SF 40'	67	1	67	\$69,278.26	\$1,034.00	\$1,100.00
SF 45'	123	1	123	\$127,182.48	\$1,034.00	\$1,100.00
SF 50'	236	1	236	\$244,024.92	\$1,034.00	\$1,100.00
SF 55'	40	1	40	\$41,360.16	\$1,034.00	\$1,100.00
SF 60'	151	1	151	\$156,134.59	\$1,034.00	\$1,100.00
Undeveloped	5531.995	N/A	N/A	\$132,663.38	\$23.98	\$25.51
<b>Total</b>			<b>762.5</b>	<b>\$921,091.36</b>		

Type	FY26 Amended	FY27 Proposed	Variance
	Net per Unit (GIR EAST)	Net per Unit (WATERLIN)	
TH 22'	\$775.50	\$775.50	\$0.00
SF 40'	\$1,034.00	\$1,034.00	\$0.00
SF 45'	\$1,034.00	\$1,034.00	\$0.00
SF 50'	\$1,034.00	\$1,034.00	\$0.00
SF 55'	\$1,034.00	\$1,034.00	\$0.00
SF 60'	\$1,034.00	\$1,034.00	\$0.00
Undeveloped	\$95.62	\$23.98	-\$71.64

# SECTION VI

**RESOLUTION 2026-13**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WATERLIN STEWARDSHIP DISTRICT EXPRESSING ITS INTENT TO OPERATE AND MAINTAIN CERTAIN PORTIONS OF THE SURFACE WATER MANAGEMENT SYSTEM AND WETLAND MITIGATION AREAS; PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE**

**WHEREAS**, the Waterlin Stewardship District (the “District”) was established by the Florida Legislature as an independent special district for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure improvements, facilities and services in conjunction with the development of lands within the District; and

**WHEREAS**, the District and the GIR East Community Development District (“CDD”) have previously expressed intent to merge, with the District as the surviving entity, approved a “Merger Agreement”, and each have held a public hearing confirming and approving the merger; and

**WHEREAS**, the District previously adopted Resolution 2026-08 expressing its intent to finance, operate and maintain certain surface water management system including wetland mitigation areas as identified in the exhibit attached to such resolution and now desires to supplement same to expand the scope of such intent to the planned surface water management system including wetland mitigation areas as depicted in **Exhibit A**; and

**WHEREAS**, the Merger Agreement provides for, among other things, the transfer of the CDD’s financial obligations and operating and maintenance responsibilities of the CDD to the District; and

**WHEREAS**, the District has contemplated the design, construction and/or acquisition, operation and maintenance of certain surface water management system and wetland mitigation areas by the District, which includes the areas identified in **Exhibit A**; and

**WHEREAS**, the authority of the District to finance, operate and maintain the surface water management system including the wetland mitigation areas was approved in the Final Judgment to validate the issuance of the District’s Special Assessment Revenue Bonds; and

**WHEREAS**, the South Florida Water Management District has inquired regarding the District’s intent to finance, operate and maintain those portions of the surface water management system including the wetland mitigation areas identified in **Exhibit A** and any stormwater conveyance facilities and wetland mitigation areas not located within

Osceola County rights-of-way or easements, when construction of the system is complete; and

**WHEREAS**, the Board of Supervisors (the “Board”) of the District desires to express its intent to operate and maintain those portions of the surface water management system and wetland mitigation areas identified in **Exhibit A** attached hereto and incorporated by reference herein, and any stormwater conveyance facilities and wetland mitigation areas not located within Osceola County rights-of-way or easements, when construction of the system is complete; and

**WHEREAS**, the Board wishes to authorize the District Chairman to sign any additional evidence of such intentions.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WATERLIN STEWARDSHIP DISTRICT:**

**SECTION 1. INCORPORATION OF RECITALS.** All of the above representations, findings and determinations contained above are recognized as true and accurate, and are expressly incorporated into this resolution.

**SECTION 2. OPERATION AND MAINTENANCE OF SURFACE WATER MANAGEMENT SYSTEM AND WETLAND MITIGATION AREAS.** The Board of Supervisors hereby expresses its intent to operate and maintain those portions of the surface water management system and wetland mitigation areas identified in **Exhibit A** and any stormwater conveyance facilities and wetland mitigation areas, not located within Osceola County rights-of-way or easements, when construction of the system is complete. The Board further authorizes the District Chairman to sign or execute any additional evidence of such intentions on the District’s behalf. Nothing herein shall predispose or be deemed to determine the means, manner or apportionment of any special assessments, benefit special assessments, or maintenance special assessments that may be imposed to fund such operations or maintenance.

**SECTION 3. SEVERABILITY.** If any section or part of a section of this Resolution is declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

**SECTION 4. EFFECTIVE DATE.** This Resolution shall take effect upon the passage and adoption of this Resolution by the Board of Supervisors of the District.

**PASSED AND ADOPTED** this 1<sup>st</sup> day of April 2026.

ATTEST:

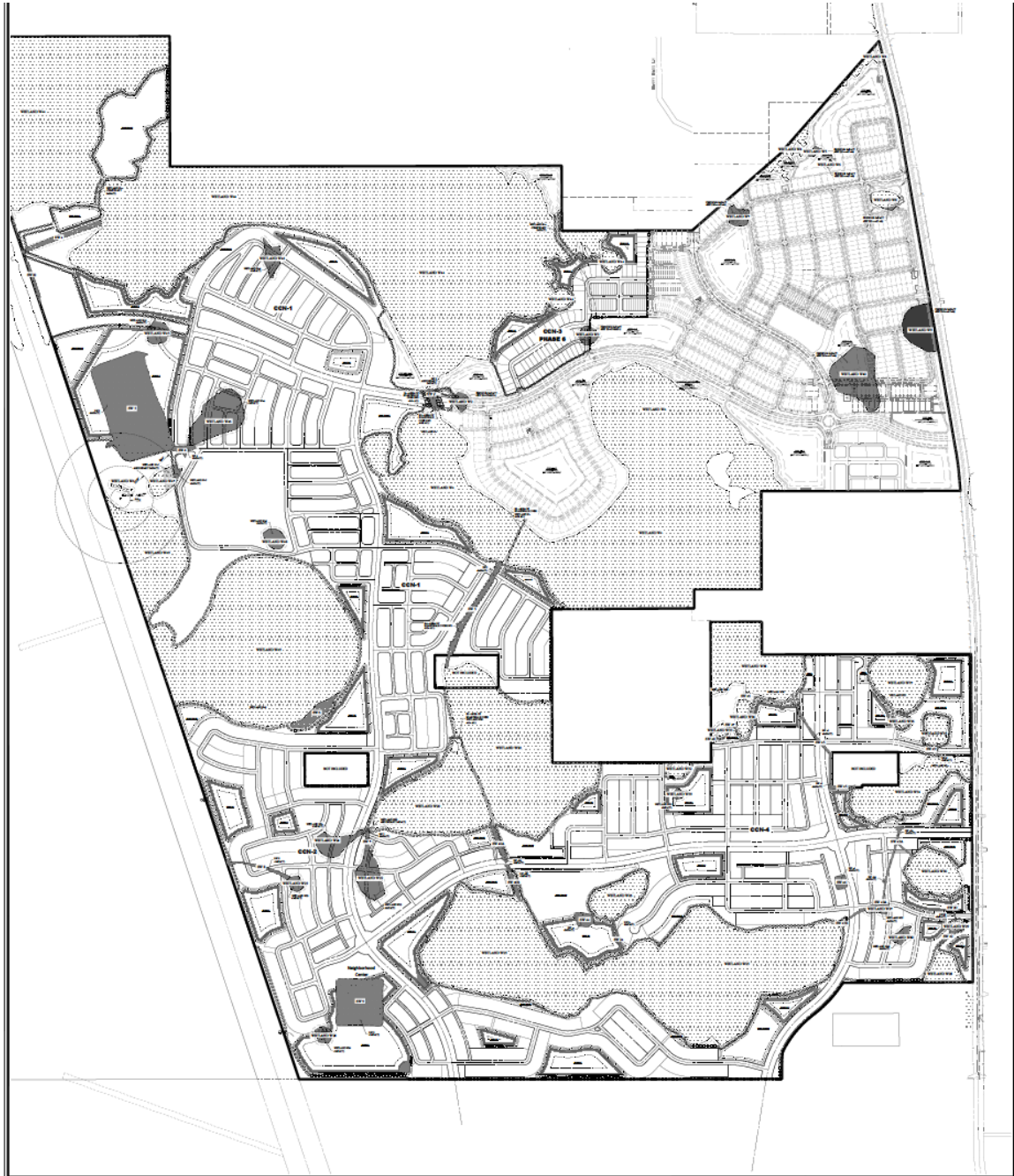
**WATERLIN STEWARDSHIP  
DISTRICT**

\_\_\_\_\_  
Secretary / Assistant Secretary

\_\_\_\_\_  
Chairperson, Board of Supervisors

**Exhibit A:** Surface Water Management System and Wetland Mitigation Areas

**Exhibit A**  
Surface Water Management System and Wetland Mitigation Areas



# SECTION VII

# SECTION A

# SECTION B

# SECTION C

RESOLUTION 2026-14

[AMENDED & RESTATED - ASSESSMENT AREA TWO]

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WATERLIN STEWARDSHIP DISTRICT AMENDING AND RESTATING RESOLUTION 2026-09 AND DECLARING SPECIAL ASSESSMENTS; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THOSE INFRASTRUCTURE IMPROVEMENTS WHOSE COST IS TO BE DEFRAID BY THE SPECIAL ASSESSMENTS; PROVIDING THE PORTION OF THE ESTIMATED COST OF THE IMPROVEMENTS TO BE DEFRAID BY THE SPECIAL ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH SPECIAL ASSESSMENTS SHALL BE MADE; PROVIDING WHEN SUCH SPECIAL ASSESSMENTS SHALL BE PAID; DESIGNATING LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; ADOPTING A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR PUBLICATION OF THIS RESOLUTION.

WHEREAS, the Board of Supervisors (the “Board”) of the Waterlin Stewardship District (the “District”) hereby determines to undertake, install, plan, establish, construct or reconstruct, enlarge or extend, equip, acquire, operate, and/or maintain the infrastructure improvements (the “Improvements”) described in the District’s *Amended and Restated Assessment Area Two Engineer’s Report*, dated \_\_\_\_\_ 2026, attached hereto as **Exhibit A** and incorporated herein by reference; and

WHEREAS, it is in the best interest of the District to pay the cost of the Improvements by special assessments pursuant to Chapter 2025-238, *Laws of Florida* (the “Assessments”); and

WHEREAS, the District is empowered by Chapter 2025-238, *Laws of Florida*, and Chapters 170 and Chapter 197, *Florida Statutes*, to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain the Improvements and to impose, levy and collect the Assessments; and

WHEREAS, the District hereby determines that benefits will accrue to the property improved, the amount of those benefits, and that special assessments will be made in proportion to the benefits received as set forth in the *Amended and Restated Master Assessment Methodology for Assessment Area Two*, dated May 6, 2026, attached hereto as **Exhibit B** and incorporated herein by reference and on file at the office of the District Manager, c/o George Flint, Governmental Management Services, LLC, 219 East Livingston Street, Orlando, Florida 32801 (the “District Records Office”); and

WHEREAS, the District hereby determines that the Assessments to be levied will not exceed the benefit to the property improved.

**WHEREAS**, the District desires to amend and restate its previous Resolution 2026-09 in order to declare its intent to levy the Assessments in accordance with the revised Capital Improvement Program as further provided in the aforementioned reports.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WATERLIN STEWARDSHIP DISTRICT:**

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

**SECTION 2.** Assessments shall be levied to defray a portion of the cost of the Improvements.

**SECTION 3.** The nature and general location of, and plans and specifications for, the Improvements are described in **Exhibit A**, which is on file at the District Records Office. **Exhibit B** is also on file and available for public inspection at the same location.

**SECTION 4.** The total estimated cost of the Improvements is \$**106,263,105** (the "Estimated Cost").

**SECTION 5.** The Assessments will defray approximately \$**127,500,000** which includes a portion of the Estimated Cost, plus financing-related costs, capitalized interest, a debt service reserve, and contingency.

**SECTION 6.** The manner in which the Assessments shall be apportioned and paid is set forth in **Exhibit B**, including provisions for supplemental assessment resolutions.

**SECTION 7.** The Assessments shall be levied, within the District, on all lots and lands adjoining and contiguous or bounding and abutting upon the Improvements or specially benefitted thereby and further designated by the assessment plat hereinafter provided for.

**SECTION 8.** There is on file, at the District Records Office, an assessment plat showing the area to be assessed, with certain plans and specifications describing the Improvements and the estimated cost of the Improvements, all of which shall be open to inspection by the public.

**SECTION 9.** With respect to each lien securing a series of bonds, the Assessments shall be paid in not more than thirty (30) annual installments. The Assessments may be payable at the same time and in the same manner as are ad valorem taxes and collected pursuant to Chapter 197, *Florida Statutes*; provided, however, that in the event the uniform non-ad valorem assessment method of collecting the Assessments is not available to the District in any year, or if determined by the District to be in its best interest, the Assessments may be collected as is otherwise permitted by law.

**SECTION 10.** The District Manager has caused to be made a preliminary assessment roll, in accordance with the method of assessment described in **Exhibit B** hereto, which shows the lots and lands assessed, the amount of benefit to and the assessment against each lot or parcel of land and the number of annual installments into which the assessment may be divided, which assessment roll is hereby adopted and approved as the District's preliminary assessment roll.

**SECTION 11.** The Board shall adopt a subsequent resolution to fix a time and place at which the owners of property to be assessed or any other persons interested therein may appear before the Board and be heard as to the propriety and advisability of the assessments or the making of the Improvements, the cost thereof, the manner of payment therefore, or the amount thereof to be assessed against each property as improved.

**SECTION 12.** The District Manager is hereby directed to cause this Resolution to be published twice (once a week for two (2) consecutive weeks) in a newspaper of general circulation within Osceola County, provided that the first publication shall be at least twenty (20) days before and the last publication shall be at least one (1) week prior to the date of the hearing, and to provide such other notice as may be required by law or desired in the best interests of the District.

**SECTION 13.** This Resolution shall supersede and replace in entirety any prior resolution in conflict herewith.

**SECTION 14.** This Resolution shall become effective upon its passage.

**PASSED AND ADOPTED** this 6<sup>th</sup> day of May, 2026.

ATTEST:

**WATERLIN STEWARDSHIP DISTRICT**

\_\_\_\_\_  
Secretary / Assistant Secretary

\_\_\_\_\_  
Chairperson, Board of Supervisors

**Exhibit A:** *Amended and Restated Assessment Area Two Engineer's Report, dated \_\_\_ 2026*

**Exhibit B:** *Amended and Restated Master Assessment Methodology for Assessment Area Two, dated May 6, 2026*

**Exhibit A**

*Amended and Restated Assessment Area Two Engineer's Report, dated \_\_\_\_ 2026*

**Exhibit B**

*Amended and Restated Master Assessment Methodology for Assessment Area Two, dated May 6, 2026*

# SECTION D

**RESOLUTION 2026-15**

**[AMENDED & RESTATED - ASSESSMENT AREA TWO]**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WATERLIN STEWARDSHIP DISTRICT AMENDING AND RESTATING RESOLUTION 2026-10 AND SETTING A PUBLIC HEARING TO BE HELD ON \_\_\_\_\_, 2026, AT 3:00 P.M., FOR THE PURPOSE OF HEARING PUBLIC COMMENT ON IMPOSING SPECIAL ASSESSMENTS ON CERTAIN PROPERTY WITHIN THE DISTRICT GENERALLY DESCRIBED AS THE WATERLIN STEWARDSHIP DISTRICT IN ACCORDANCE WITH CHAPTER 2025-238, LAWS OF FLORIDA, AND CHAPTERS 170 AND 197, *FLORIDA STATUTES*.**

WHEREAS, the Board of Supervisors of the Waterlin Stewardship District (the “Board”) has previously adopted Resolution 2026-14 entitled:

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WATERLIN STEWARDSHIP DISTRICT AMENDING AND RESTATING RESOLUTION 2026-09 AND DECLARING SPECIAL ASSESSMENTS; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THOSE INFRASTRUCTURE IMPROVEMENTS WHOSE COST IS TO BE DEFRAID BY THE SPECIAL ASSESSMENTS; PROVIDING THE PORTION OF THE ESTIMATED COST OF THE IMPROVEMENTS TO BE DEFRAID BY THE SPECIAL ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH SPECIAL ASSESSMENTS SHALL BE MADE; PROVIDING WHEN SUCH SPECIAL ASSESSMENTS SHALL BE PAID; DESIGNATING LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; ADOPTING A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR PUBLICATION OF THIS RESOLUTION.**

WHEREAS, in accordance with Resolution 2026-14, a Preliminary Special Assessment Roll has been prepared and all other conditions precedent set forth in Chapters 170 and 197, *Florida Statutes*, to the holding of the aforementioned public hearing have been satisfied, and the roll and related documents are available for public inspection at the offices of the District Manager, 219 East Livingston Street, Orlando, Florida 32801 (the “District Office”).

**NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WATERLIN STEWARDSHIP DISTRICT:**

**SECTION 1.** There is hereby declared a public hearing to be held at 3:00 p.m., or starting soon thereafter, on \_\_\_\_\_, 2026, at 3850 Canoe Creek Road, St. Cloud, Florida 34772 for the purpose of hearing comment and objections to the proposed special assessment program for District improvements as identified in the Preliminary Special Assessment Roll, a copy of which is on file.

**SECTION 2.** Notice of said hearing shall be advertised in accordance with Chapter 2025-238, *Laws of Florida*, and Chapters 170 and 197, *Florida Statutes*, and the District Manager is hereby authorized and directed to place said notice in a newspaper(s) of general circulation within Osceola County (by two publications one week apart with the first publication at least twenty (20) days prior to the date of the hearing established herein). The District Manager shall file a publisher's affidavit with the District Secretary verifying such publication of notice. The District Manager is further authorized and directed to give thirty (30) days' written notice by mail of the time and place of this hearing to the owners of all property to be assessed and include in such notice the amount of the assessment for each such property owner, a description of the areas to be improved and notice that information concerning all assessments may be ascertained at the District Office. The District Manager shall file proof of such mailing by affidavit with the District Secretary.

**SECTION 3.** This Resolution shall supersede and replace in entirety any prior resolution in conflict herewith.

**Section 4.** This Resolution shall become effective upon its passage.

**PASSED AND ADOPTED** this 6<sup>th</sup> day of May, 2026.

ATTEST:

**WATERLIN STEWARDSHIP DISTRICT**

\_\_\_\_\_  
Secretary / Assistant Secretary

\_\_\_\_\_  
Chairperson, Board of Supervisors

# SECTION VIII

# SECTION C

# SECTION 1

***Waterlin***  
***Stewardship District***

***Unaudited Financial Reporting***  
***March 31, 2026***



# Table of Contents

1	<hr/>	Balance Sheet
2	<hr/>	General Fund
3	<hr/>	Series 2025 Debt Service Fund
4	<hr/>	Series 2025 Capital Projects Fund
5	<hr/>	Capital Projects Fund
6	<hr/>	Month to Month
7	<hr/>	Long Term Debt Schedule
8	<hr/>	Assessment Receipt Schedule

**Waterlin**  
**Community Development District**  
**Combined Balance Sheet**  
**March 31, 2026**

	<i>General Fund</i>	<i>Total Governmental Funds</i>
<b>Assets:</b>		
<b>Cash:</b>		
Operating Account	\$ 28,478	\$ 28,478
Due from Developer	18,630	18,630
Due from General Fund	-	-
Prepaid Expenditures	-	-
<b>Total Assets</b>	<b>\$ 47,108</b>	<b>\$ 47,108</b>
<b>Liabilities:</b>		
Accounts Payable	\$ 27,366	\$ 27,366
FICA Payable	-	-
Due to Debt Service	-	-
Contracts Payable	-	-
<b>Total Liabilites</b>	<b>\$ 27,366</b>	<b>\$ 27,366</b>
<b>Fund Balance:</b>		
Nonspendable:		
Deposits and Prepaid Items	\$ -	\$ -
Assigned:		
Capital Projects Fund	-	-
Debt Service Fund	-	-
Unassigned	19,741	19,741
<b>Total Fund Balances</b>	<b>\$ 19,741</b>	<b>\$ 19,741</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 47,108</b>	<b>\$ 47,108</b>

**Waterlin**  
**Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending March 31, 2026**

	Adopted Budget	Prorated Budget Thru 03/31/26	Actual Thru 03/31/26	Variance
<b>Revenues:</b>				
Developer Contributions	\$ 126,300	\$ 33,772	\$ 33,772	\$ -
Interest Income	-	-	117	117
<b>Total Revenues</b>	<b>\$ 126,300</b>	<b>\$ 33,772</b>	<b>\$ 33,890</b>	<b>\$ 117</b>
<b>Expenditures:</b>				
<b><u>General &amp; Administrative:</u></b>				
Engineering	\$ 15,000	\$ 7,500	-	\$ 7,500
Attorney	25,000	12,500	15,667	(3,167)
Management Fees	41,200	20,600	8,583	12,017
Information Technology	3,090	1,545	773	773
Website/ ADA Compliance	1,750	1,750	2,265	(515)
Dissemination Agent	5,000	2,500	-	2,500
Assessment Administration	5,000	2,500	-	2,500
Annual Audit	1,500	750	-	750
Telephone	300	150	-	150
Postage & Delivery	1,000	500	63	437
Insurance	5,000	2,500	-	2,500
Printing & Binding	1,000	500	16	484
Legal Advertising	15,000	7,500	3,387	4,113
Other Current Charges	5,000	2,500	145	2,355
Office Supplies	625	313	0	312
Travel Per Diem	660	330	-	330
Dues, Licenses & Subscriptions	175	88	-	88
<b>Total Expenditures</b>	<b>\$ 126,300</b>	<b>\$ 64,025</b>	<b>\$ 30,898</b>	<b>\$ 33,127</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ -</b>		<b>\$ 2,991</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ 16,750</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>		<b>\$ 19,741</b>	

**Waterlin**  
**Community Development District**  
**Month to Month**

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<b>Revenues:</b>													
Developer Contributions	\$ -	\$ -	\$ 15,142	\$ -	\$ -	\$ 18,630	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 33,772
Interest Income	-	0	0	25	44	48	-	-	-	-	-	-	117
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ 0</b>	<b>\$ 15,142</b>	<b>\$ 25</b>	<b>\$ 44</b>	<b>\$ 18,678</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 33,890</b>
<b>Expenditures:</b>													
<b>General &amp; Administrative:</b>													
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Attorney	4,725	6,662	866	3,415	-	-	-	-	-	-	-	-	15,667
Management Fees	-	1,717	1,717	1,717	1,717	1,717	-	-	-	-	-	-	8,583
Information Technology	-	155	155	155	155	155	-	-	-	-	-	-	773
Website/ ADA Compliance	-	103	103	103	103	1,853	-	-	-	-	-	-	2,265
Dissemination Agent	-	-	-	-	-	-	-	-	-	-	-	-	-
Assessment Administration	-	-	-	-	-	-	-	-	-	-	-	-	-
Annual Audit	-	-	-	-	-	-	-	-	-	-	-	-	-
Telephone	-	-	-	-	-	-	-	-	-	-	-	-	-
Postage & Delivery	-	61	2	-	-	-	-	-	-	-	-	-	63
Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-
Printing & Binding	-	-	-	16	-	-	-	-	-	-	-	-	16
Legal Advertising	1,515	1,872	-	-	-	-	-	-	-	-	-	-	3,387
Other Current Charges	-	-	-	115	(8)	38	-	-	-	-	-	-	145
Office Supplies	-	0	-	-	-	-	-	-	-	-	-	-	0
Travel Per Diem	-	-	-	-	-	-	-	-	-	-	-	-	-
Dues, Licenses & Subscriptions	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 6,240</b>	<b>\$ 10,569</b>	<b>\$ 2,842</b>	<b>\$ 5,520</b>	<b>\$ 1,966</b>	<b>\$ 3,762</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 30,898</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ (6,240)</b>	<b>\$ (10,568)</b>	<b>\$ 12,301</b>	<b>\$ (5,494)</b>	<b>\$ (1,923)</b>	<b>\$ 14,916</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,991</b>

# SECTION 2

**LANDOWNER PROXY**

**WATERLIN STEWARDSHIP DISTRICT  
LANDOWNERS' MEETING – NOVEMBER 3, 2026**

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, the fee simple owner of the lands described herein, hereby constitutes and appoints \_\_\_\_\_ (“Proxy Holder”) for and on behalf of the undersigned, to vote as proxy at the meeting of the landowners of the Waterlin Stewardship District to be held at **3:00 PM, on November 3, 2026**, at the **Offices of Gentry Land Company, 3850 Canoe Creek Road, St. Cloud, Florida 34772** and at any adjournments thereof, according to the number of acres of unplatted and and/or platted lots owned by the undersigned landowner that the undersigned would be entitled to vote if then personally present, upon any question, proposition, or resolution or any other matter or thing that may be considered at said meeting including, but not limited to, the election of members of the Board of Supervisors. Said Proxy Holder may vote in accordance with his or her discretion on all matters not known or determined at the time of solicitation of this proxy which may legally be considered at said meeting.

Any proxy heretofore given by the undersigned for said meeting is hereby revoked. This proxy is to continue in full force and effect from the date hereof until the conclusion of the landowners’ meeting and any adjournment or adjournments thereof, but may be revoked at any time by written notice of such revocation presented at the landowners’ meeting prior to the Proxy Holder’s exercising the voting rights conferred herein.

\_\_\_\_\_  
Printed Name of Legal Owner

\_\_\_\_\_  
Signature of Legal Owner  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

\_\_\_\_\_  
Date

<b><u>Parcel Description</u></b>	<b><u>Acreage</u></b>	<b><u>Authorized Votes</u></b>
<u>See attached Exhibit A.</u>	_____ ACRES	_____ VOTES

[Insert above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel. If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

**Total Number of Authorized Votes:** \_\_\_\_\_ **VOTES**

NOTES: Pursuant to Section 5(b) of Chapter 2025-238, Laws of Florida, a fraction of an acre is treated as one (1) acre entitling the landowner to one vote with respect thereto. Moreover, two (2) or more persons who own real property in common that is one acre or less are together entitled to only one vote for that real property.

If the fee simple landowner is not an individual, and is instead a corporation, limited liability company, limited partnership or other entity, evidence that the individual signing on behalf of the entity has the authority to do so should be attached hereto (e.g., bylaws, corporate resolution, etc.).

## INSTRUCTIONS

At the Board meeting, when the landowner's election is announced, instructions on how landowners may participate in the election, along with a sample proxy, shall be provided.

At a landowners meeting, landowners shall organize by electing a chair who shall conduct the meeting. The chair may be any person present at the meeting. If the chair is a landowner or proxy holder of a landowner, he or she may nominate candidates and make and second motions.

Nominations are made from the floor.

After all nominations are made, a ballot is distributed and votes are cast

Each landowner is entitled to one vote for each acre he owns or portion of an acre.

## SAMPLE AGENDA

1. Determination of Number of Voting Units Represented
2. Call to Order
3. Election of a Chairman for the Purpose of Conducting the Landowners Meeting
4. Nominations for the Position of Supervisor
5. Casting of Ballots
6. Ballot Tabulation
7. Landowners Questions and Comments
8. Adjournment