Waterlin Stewardship District

Continued Meeting Agenda

April 15, 2026

AGENDA

Waterlin Stewardship District

Continued Meeting Agenda

Wednesday
April 15, 2026
1:00 PM

Gentry Land Company
3850 Canoe Creek Road
Saint Cloud, FL

1. Roll Call
2. Public Comment Period
3. 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 Resolution 2026-10 Setting a Public Hearing for Special Assessments
4. Other Business
5. Supervisor's Requests
6. Adjournment

SECTION III

SECTION A

ASSESSMENT AREA TWO ENGINEER'S REPORT

PREPARED FOR:

BOARD OF SUPERVISORS
WATERLIN STEWARDSHIP DISTRICT

ENGINEER:

Strickland T. Smith, P.E.
HEIDT DESIGN, LLC
5904-A Hampton Oaks Parkway
Tampa, Florida 33610

APRIL 2026

ASSESSMENT AREA TWO ENGINEER'S REPORT FOR THE WATERLIN STEWARDSHIP DISTRICT

1. PURPOSE

This report supplements the *Master Report of District Engineer*, dated November 2025 ("**Master Report**") in order to address the second phase of the District's CIP to be known as the "**2026 Project**" a/k/a "**Assessment Area Two Project.**" All capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Master Report.

2. 2026 PROJECT

The District's 2026 Project includes the portion of the CIP that is necessary for the development of what is known as "CCN-1 Phase 1 (AKA Spring Branch) and CCN-4 Phase 1 (AKA Kinship) (together, "**Assessment Area Two**") of the District. A legal description for Assessment Area Two is shown in **Exhibit A** and Assessment Area Two limits are shown on **Exhibit B.**

<u>Product Mix</u>

The table below shows the product types that are anticipated to be developed in Assessment Area Two:

Product Types		
		Assessment Area Two
Product Type	Lot Width	Number of Units
TH	22	96
SFD	32	126
SFD	35	0
SFD	40	75
SFD	45	36
SFD	50	174
SFD	55	0
SFD	60	58
	Total	**565**

The various improvements that are part of the overall system of improvements comprising the CIP – including those that are part of the 2026 Project – are described in detail in the Master Report, and those descriptions are incorporated herein. The 2026 Project includes, generally stated, the following items relating to Assessment Area Two: the construction of offsite and onsite roadway improvements, offsite water, sewer and reclaimed water facilities, onsite pump stations, force mains, gravity sewer extensions, water main extensions, irrigation/reclaimed water facilities, surface water and stormwater management systems including but not limited to habitat and mitigation work, entry monumentation, landscaping, hardscaping and irrigation, and recreational facilities.

Permits

The status of the applicable permits necessary for the 2026 Project is as shown below. All permits and approvals necessary for the development of the 2026 Project have been obtained or are reasonably expected to be obtained in due course.

Permit Table

Permitting Status				
Issuing Agency	**Permit ID**	**App/Permit Number**	**Approval Date**	**Expiration Date**
Osceola County	CCN-1, Ph 1 Preliminary Subdivision Plan	PS22-00029	4/17/2023	NA
Osceola County	CCN-1, Ph 1 SDP	SDP25-0002	12/19/2025	12/19/2028
SFWMD	CCN-1, Ph 1 ERP	250515-53032	1/16/2026	1/16/2031
TOHO	CCN-1, Ph 1 TOHO Const Plan Approval	Pending	TBD	TBD
FDEP	CCN-1, Ph 1 Water Permit	Pending	TBD	TBD
FDEP	CCN-1, Ph 1 Wastewater Permit	Pending	TBD	TBD
Osceola County	CCN-4 Preliminary Subdivison Plan	PS24-00020	6/16/2025	NA
Osceola County	CCN-4, Ph 1 SDP	Pending	TBD	TBD
SFWMD	CCN-4, Ph 1 ERP	Pending	TBD	TBD
TOHO	CCN-4, Ph 1 TOHO Const Plan Approval	Pending	TBD	TBD
FDEP	CCN-4, Ph 1 Water Permit	Pending	TBD	TBD
FDEP	CCN-4, Ph 1 Wastewater Permit	Pending	TBD	TBD
(1) SFWMD - South Florida Water Management District				
(2) FDEP - FL Department of Environmetal Protection				
(3) ERP - Environmental Resource Permit				
(4) SDP - Site Development Plan				
(5) TOHO Water Authority				

Estimated Costs / Benefits

The table below shows the costs that are necessary for delivery of the Assessment Area Two lots for the 2026 Project, which includes the master improvements as described above.

ESTIMATED COSTS OF DELIVERING THE ASSESSMENT AREA TWO PROJECT

Improvement	Estimated Cost Assessment Area Two Project	Operation & Maintenance Entity
Offsite Improvements	$7,250,000	County/TOHO
Roadways	$20,107,500	County
Stormwater	$18,617,500	CDD
Sanitary Sewer Collection System	$10,795,000	TOHO
Water Distribution System	$5,007,500	TOHO
Reclaimed Water Distribution System	$3,210,000	TOHO
Landscaping, Hardscape and Irrigation	$4,500,000	CDD
Dry Utilities (Incremental Cost to Underground	$566,000	Utility Company
Recreational Facilities	$6,948,750	CDD
Professional Services	$11,550,338	n/a
Contingency	$17,710,518	As above
TOTAL	**$106,263,105**	

a. The probable costs estimated herein do not include anticipated carrying cost, interest reserves or other anticipated CDD expenditures that may be incurred.
b. The Developer reserves the right to finance any of the improvements outlined above, and have such improvements owned and maintained by a property owner's or homeowner's association, in which case such items would not be part of the 2026 Project.
c. The District may enter into an agreement with a third-party, or an applicable property owner's or homeowner's association, to maintain any District-owned improvements, subject to the approval of the District's bond counsel. Specifically, the CDD intends to maintain all of its own improvements except that the CDD will contract with an HOA for all landscaping and hardscaping services. Further, the CDD intends to contract with an HOA for day-to-day irrigation maintenance, but the CDD will perform any major repairs/replacements.
d. Certain portions of master roadway and stormwater improvements within the District's overall CIP are eligible for impact fee credits and it is currently anticipated that such impact-fee creditable portions will be financed by the Developer.
e. Because the CIP is a system of improvements, future bonds, secured by special assessments levied on lands outside of Assessment Area Two, may be issued to finance certain master improvements that were constructed as part of the 2026 Project but not otherwise reimbursed by District bonds.

3. CONCLUSION

The 2026 Project will be designed in accordance with current governmental regulations and requirements. The 2026 Project will serve its intended function so long as the construction is in substantial compliance with the design. It is further our opinion that:

- the estimated cost of the 2026 Project as set forth herein is reasonable based on prices currently being experienced in the jurisdiction in which the District is located, and is not greater than the lesser of the actual cost of construction or the fair market value of such infrastructure;

- all of the improvements comprising the 2026 Project are required by applicable development approvals issued pursuant to Section 380.06, Florida Statutes;

- the 2026 Project is feasible to construct, there are no technical reasons existing at this time that would prevent the implementation of the 2026 Project, and it is reasonable to assume that all necessary regulatory approvals will be obtained in due course; and

- the assessable property within Assessment Area Two will receive a special benefit from the 2026 Project that is at least equal to the costs of the 2026 Project.

As described above, this report identifies the benefits from the 2026 Project to the lands within Assessment Area Two. The general public, property owners, and property outside Assessment Area Two will benefit from the provisions of the 2026 Project; however, these are incidental to the 2026 Project, which is designed solely to provide special benefits peculiar to property within Assessment Area Two. Special and peculiar benefits accrue to property within Assessment Area Two and enable properties within its boundaries to be developed.

The 2026 Project will be owned by the District or other governmental units and such 2026 Project is intended to be available and will reasonably be available for use by the general public (either by being part of a system of improvements that is available to the general public or is otherwise available to the general public) including nonresidents of the District. All of the 2026 Project is or will be located on lands owned or to be owned by the District or another governmental entity or on perpetual easements in favor of the District or other governmental entity. The 2026 Project, and any cost estimates set forth herein, do not include any earthwork, grading or other improvements on private lots or property. The District will pay the lesser of the actual cost of the components of the 2026 Project or the fair market value.

Please note that the 2026 Project as presented herein is based on current plans and market conditions which are subject to change. Accordingly, the 2026 Project, as used herein, refers to sufficient public infrastructure of the kinds described herein (i.e., stormwater/floodplain management, sanitary sewer, potable water, etc.) to support the development and sale of the planned residential units in the District, which (subject to true-up determinations) number and type of units may be changed with the development of the site. Stated differently, during development and implementation of the public infrastructure improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans, and the District expressly reserves the right to do so.

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Strickland T. Smith, P.E.
Florida License #50652
HEIDT DESIGN, LLC
5904-A Hampton Oaks Parkway
Tampa, Florida 33610

EXHIBIT A

CCN-1, PHASE 1

DESCRIPTION:
A parcel of The Seminole Land and Investment Company's Subdivision of Section 11, Township 27 South, Range 30 East, according to the map or plat thereof, recorded in Plat Book B, Page 40, and a portion of The Seminole Land and Investment Company's Subdivision of Section 14, Township 27 South, Range 30 East, according to the map or plat thereof, recorded in Plat Book B, Page 38, of the Public Records of Osceola County, Florida, and being more particularly described as follows:

COMMENCE at the Northeast corner of Section 14, Township 27 South, Range 30 East, run thence along the North boundary of the Northeast 1/4 thereof, S.89°50'07"W., a distance of 1442.74 feet for a **POINT OF BEGINNING**; thence departing said North boundary, S.00°10'43"E., a distance of 381.88 feet; thence S.45°19'13"E., a distance of 207.66 feet to the North boundary of the lands described in Official Records Book 471, Page 774 of said Public Records; thence along said North boundary and West boundary thereof the following two (2) courses: 1) S.89°40'24"W., a distance of 147.20 feet; 2) S.00°11'28"E., a distance of 1553.27 feet; thence departing said West boundary, S.72°57'23"W., a distance of 1653.57 feet; thence N.68°10'33"W., a distance of 226.87 feet; thence Northerly, 465.32 feet along the arc of a non-tangent curve to the left having a radius of 1201.50 feet and a central angle of 22°11'23" (chord bearing N.11°25'28"E., 462.42 feet); thence N.89°40'14"W., a distance of 105.00 feet; thence Northerly, 94.83 feet along the arc of a non-tangent curve to the left having a radius of 1096.50 feet and a central angle of 04°57'18" (chord bearing N.02°08'53"W., 94.80 feet); thence N.04°37'32"W., a distance of 139.64 feet; thence S.89°57'41"W., a distance of 622.24 feet; thence N.00°09'37"E., a distance of 1863.90 feet; thence N.90°00'00"E., a distance of 571.18 feet; thence Southeasterly, 41.21 feet along the arc of a tangent curve to the right having a radius of 25.00 feet and a central angle of 94°26'26" (chord bearing S.42°46'47"E., 36.70 feet); thence S.85°33'34"E., a distance of 105.00 feet; thence N.04°26'26"E., a distance of 13.04 feet; thence Northeasterly, 37.33 feet along the arc of a tangent curve to the right having a radius of 25.00 feet and a central angle of 85°33'34" (chord bearing N.47°13'13"E., 33.96 feet); thence N.90°00'00"E., a distance of 8.50 feet; thence N.00°00'00"E., a distance of 59.50 feet; thence N.90°00'00"E., a distance of 498.56 feet; thence Easterly, 268.76 feet along the arc of a tangent curve to the right having a radius of 660.50 feet and a central angle of 23°18'49" (chord bearing S.78°20'35"E., 266.91 feet); thence Easterly, 38.56 feet along the arc of a reverse curve to the left having a radius of 30.00 feet and a central angle of 73°38'09" (chord bearing N.76°29'45"E., 35.96 feet); thence N.39°40'40"E., a distance of 390.07 feet; thence S.59°26'57"E., a distance of 755.69 feet to the **POINT OF BEGINNING**.

Containing 130.314 acres, more or less.

LESS AND EXCEPT:
Lot 29 of The Seminole Land and Investment Company's Subdivision of Section 14, Township 27 South, Range 30 East, according to the map or plat thereof, recorded in Plat Book B, Page 38, of the Public Records of Osceola County, Florida, being more particularly described as follows:

COMMENCE at the Northeast corner of Section 14, Township 27 South, Range 30 East, run thence along the North boundary of the Northeast 1/4 thereof, S.89°50'07"W., a distance of 2646.81 feet to the North 1/4 corner of said Section 14; thence along the West boundary of said Northeast 1/4, S.00°11'42"E., a distance of 990.42 feet; thence N.89°53'18"E., a distance of 17.50 feet for a **POINT OF BEGINNING**; thence N.89°53'18"E., a distance of 643.76 feet; thence S.00°10'10"E., a distance of 330.34 feet; thence S.89°54'21"W., a distance of 643.61 feet; thence N.00°11'42"W., a distance of 330.14 feet to the **POINT OF BEGINNING**.

Containing 4.880 acres, more or less.

Containing a net acreage of 125.434 acres, more or less.

CCN-4, PHASE 1

DESCRIPTION:

A portion of The Seminole Land and Investment Company's Subdivision of Section 13, Township 27 South, Range 30 East, according to the map or plat thereof, recorded in Plat Book B, Page 41, and a portion of The Seminole Land and Investment Company's Subdivision of Section 14, Township 27 South, Range 30 East, according to the map or plat thereof, recorded in Plat Book B, Page 38, of the Public Records of Osceola County, Florida, and being more particularly described as follows:

COMMENCE at the Northeast corner of Section 14, Township 27 South, Range 30 East, run thence along the East boundary of the Northeast 1/4 thereof, S.00°05'35”E., a distance of 661.91 feet to a point on the Westerly extension of the South boundary of the lands described in Official Records Book 1113, Page 945, of said Public Records ; thence along said Westerly extension and South boundary, N.89°58'38E., a distance of 165.81 feet for a **POINT OF BEGINNING**; thence continue along said South boundary, N.89°58'38"E., a distance of 517.95 feet to a point on the West boundary of the lands described in Official Records Book 2333, Page 2868; thence along said West boundary and the South boundary thereof the following two (2) courses: 1) S.00°10'50"E., a distance of 329.61 feet; 2) N.89°51'28"E., a distance of 2118.05 feet to the Westerly Right-of-way of Canoe Creek Road; thence along said Westerly Right-of-way, S.00°20'08"E., a distance of 2239.93 feet; thence N.63°57'37"W., a distance of 649.10 feet; thence N.00°00'00"E., a distance of 70.00 feet; thence N.90°00'00"W., a distance of 30.00 feet; thence Northwesterly, 39.27 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing N.45°00'00"W., 35.36 feet); thence N.90°00'00"W., a distance of 140.40 feet; thence Westerly, 62.67 feet along the arc of a tangent curve to the left having a radius of 2447.50 feet and a central angle of 01°28'02" (chord bearing S.89°15'59"W., 62.67 feet); thence Southwesterly, 40.38 feet along the arc of a compound curve to the left having a radius of 25.00 feet and a central angle of 92°32'27" (chord bearing S.42°15'45"W., 36.13 feet); thence S.85°59'31"W., a distance of 50.00 feet; thence N.04°00'29"W., a distance of 2.37 feet; thence Northwesterly, 39.19 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 89°49'31" (chord bearing N.48°55'14"W., 35.30 feet); thence Westerly, 279.57 feet along the arc of a compound curve to the left having a radius of 2447.50 feet and a central angle of 06°32'41" (chord bearing S.82°53'40"W., 279.42 feet); thence Southwesterly, 132.90 feet along the arc of a compound curve to the left having a radius of 80.00 feet and a central angle of 95°10'59" (chord bearing S.32°01'50"W., 118.14 feet); thence S.15°33'40"E., a distance of 362.37 feet; thence Southerly, 102.46 feet along the arc of a tangent curve to the right having a radius of 1202.50 feet and a central angle of 04°52'56" (chord bearing S.13°07'12"E., 102.43 feet); thence Southeasterly, 38.25 feet along the arc of a reverse curve to the left having a radius of 25.00 feet and a central angle of 87°39'56" (chord bearing S.54°30'42"E., 34.63 feet); thence S.08°20'40"E., a distance of 50.00 feet; thence Southwesterly, 38.25 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 87°39'56" (chord bearing S.37°49'22"W., 34.63 feet); thence S.00°00'00"E., a distance of 0.00 feet; thence S.05°36'34"E., a distance of 16.81 feet; thence S.84°47'27"W., a distance of 105.00 feet; thence S.06°51'16"E., a distance of 104.93 feet; thence S.48°08'50"W., a distance of 47.48 feet; thence S.57°15'32"W., a distance of 85.92 feet; thence S.65°29'51"W., a distance of 1311.01 feet; thence N.90°00'00"W., a distance of 85.17 feet; thence N.00°00'00"E., a distance of 670.66 feet; thence N.00°00'27"W., a distance of 78.00 feet; thence N.00°01'50"W., a distance of 100.00 feet; thence N.89°58'26"E., a distance of 120.00 feet; thence N.00°01'34"W., a distance of 95.00 feet; thence Northwesterly, 39.27 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing N.45°01'34"W., 35.36 feet); thence N.00°01'34"W., a distance of 50.00 feet; thence S.89°58'26"W., a distance of 267.32

feet; thence Westerly, 137.15 feet along the arc of a tangent curve to the left having a radius of 450.00 feet and a central angle of 17°27'45" (chord bearing S.81°14'34"W., 136.62 feet); thence Northwesterly, 36.45 feet along the arc of a reverse curve to the right having a radius of 25.00 feet and a central angle of 83°31'59" (chord bearing N.65°43'19"W., 33.30 feet); thence N.23°57'19"W., a distance of 75.66 feet; thence Northerly, 138.32 feet along the arc of a tangent curve to the right having a radius of 596.50 feet and a central angle of 13°17'10" (chord bearing N.17°18'44"W., 138.01 feet); thence N.10°40'10"W., a distance of 21.05 feet; thence S.79°19'50"W., a distance of 53.01 feet; thence Northwesterly, 39.78 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 91°10'16" (chord bearing N.56°15'18"W., 35.71 feet); thence Westerly, 25.54 feet along the arc of a compound curve to the left having a radius of 2447.50 feet and a central angle of 00°35'53" (chord bearing S.77°51'38"W., 25.54 feet); thence S.77°33'41"W., a distance of 234.20 feet; thence S.12°25'28"E., a distance of 91.44 feet; thence S.34°28'04"W., a distance of 653.71 feet; thence Southeasterly, 315.15 feet along the arc of a non-tangent curve to the left having a radius of 170.00 feet and a central angle of 106°13'04" (chord bearing S.22°03'47"E., 271.92 feet); thence S.00°00'00"E., a distance of 307.01 feet; thence N.90°00'00"W., a distance of 679.67 feet; thence N.19°09'37"W., a distance of 1717.62 feet; thence N.70°33'33"E., a distance of 32.74 feet; thence S.39°13'42"E., a distance of 40.41 feet; thence S.61°33'53"E., a distance of 237.98 feet; thence S.86°31'42"E., a distance of 101.28 feet; thence S.58°47'25"E., a distance of 98.19 feet; thence N.43°43'10"E., a distance of 176.09 feet; thence S.46°16'50"E., a distance of 73.45 feet; thence S.00°04'37"E., a distance of 279.01 feet; thence N.90°00'00"E., a distance of 94.97 feet; thence Northeasterly, 39.30 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 90°04'37" (chord bearing N.44°57'42"E., 35.38 feet); thence S.89°55'55"E., a distance of 56.50 feet; thence Southeasterly, 39.24 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 89°55'23" (chord bearing S.45°02'18"E., 35.33 feet); thence N.90°00'00"E., a distance of 100.20 feet; thence Easterly, 200.16 feet along the arc of a tangent curve to the left having a radius of 2447.50 feet and a central angle of 04°09'46" (chord bearing N.87°55'07"E., 177.78 feet); thence Northeasterly, 40.90 feet along the arc of a non-tangent curve to the left having a radius of 25.04 feet and a central angle of 93°34'52" (chord bearing N.39°00'31"E., 36.50 feet); thence N.84°39'17"E., a distance of 50.00 feet; thence S.05°20'43"E., a distance of 1.10 feet; thence Southeasterly, 39.79 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 91°10'58" (chord bearing S.50°56'12"E., 35.72 feet); thence Easterly, 200.63 feet along the arc of a compound curve to the left having a radius of 2447.50 feet and a central angle of 04°41'48" (chord bearing N.81°07'25"E., 200.58 feet); thence Northeasterly, 42.19 feet along the arc of a non-tangent curve to the left having a radius of 25.22 feet and a central angle of 95°52'35" (chord bearing N.30°38'01"E., 37.44 feet); thence N.78°14'14"E., a distance of 50.00 feet; thence Southeasterly, 41.60 feet along the arc of a non-tangent curve to the left having a radius of 25.11 feet and a central angle of 94°54'44" (chord bearing S.54°52'22"E., 37.00 feet); thence N.77°38'59"E., a distance of 179.58 feet; thence N.76°02'36"E., a distance of 10.45 feet; thence Northeasterly, 39.05 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 89°29'24" (chord bearing N.32°48'53"E., 35.20 feet); thence N.78°35'22"E., a distance of 50.00 feet; thence Southeasterly, 38.85 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 89°02'26" (chord bearing S.55°55'03"E., 35.06 feet); thence Easterly, 463.84 feet along the arc of a reverse curve to the right having a radius of 2552.50 feet and a central angle of 10°24'42" (chord bearing N.84°46'05"E., 463.20 feet); thence N.89°58'26"E., a distance of 88.96 feet; thence Northeasterly, 39.27 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing N.44°58'26"E., 35.36 feet); thence N.00°01'34"W., a distance of 50.00 feet; thence Northwesterly, 39.27 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing N.45°01'34"W., 35.36 feet); thence N.00°01'34"W., a distance of 50.00 feet; thence Northeasterly, 39.27 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing N.44°58'26"E., 35.36 feet); thence N.00°01'34"W., a distance of 95.00 feet; thence S.89°58'26"W., a distance of 120.00 feet; thence S.89°58'26"W., a distance of 311.40 feet; thence Westerly, 98.99 feet along the arc of a tangent curve to the left having a radius of 570.00 feet and a central angle of 09°57'00" (chord bearing S.84°59'56"W., 98.86 feet); thence S.80°01'26"W., a distance of 40.07 feet; thence Northwesterly, 51.42 feet along the arc of a tangent curve to the right having a radius of 30.00 feet and a central angle of 98°12'21" (chord bearing N.50°52'24"W., 45.35 feet); thence Northerly, 17.45 feet along the arc of a compound curve to the right having a radius of 590.50 feet and a central angle of 01°41'36" (chord bearing N.00°55'25"W., 17.45 feet); thence N.00°04'37"W., a distance of 251.95 feet; thence N.00°04'37"W., a distance of 70.00 feet; thence N.00°04'37"W., a distance of 179.32 feet to a point on the South boundary of the lands described in Official Records Book 471, Page 774 of said Public Records; thence along said South boundary and East boundary thereof the following three (3) courses: 1) N.89°48'46"E., a distance of 294.71 feet; 2) N.89°56'39"E., a distance of 170.05 feet; 3) N.00°12'57"W., a distance of 1419.44 feet to the **POINT OF BEGINNING**.

Containing 196.097 acres, more or less.

LESS AND EXCEPT:

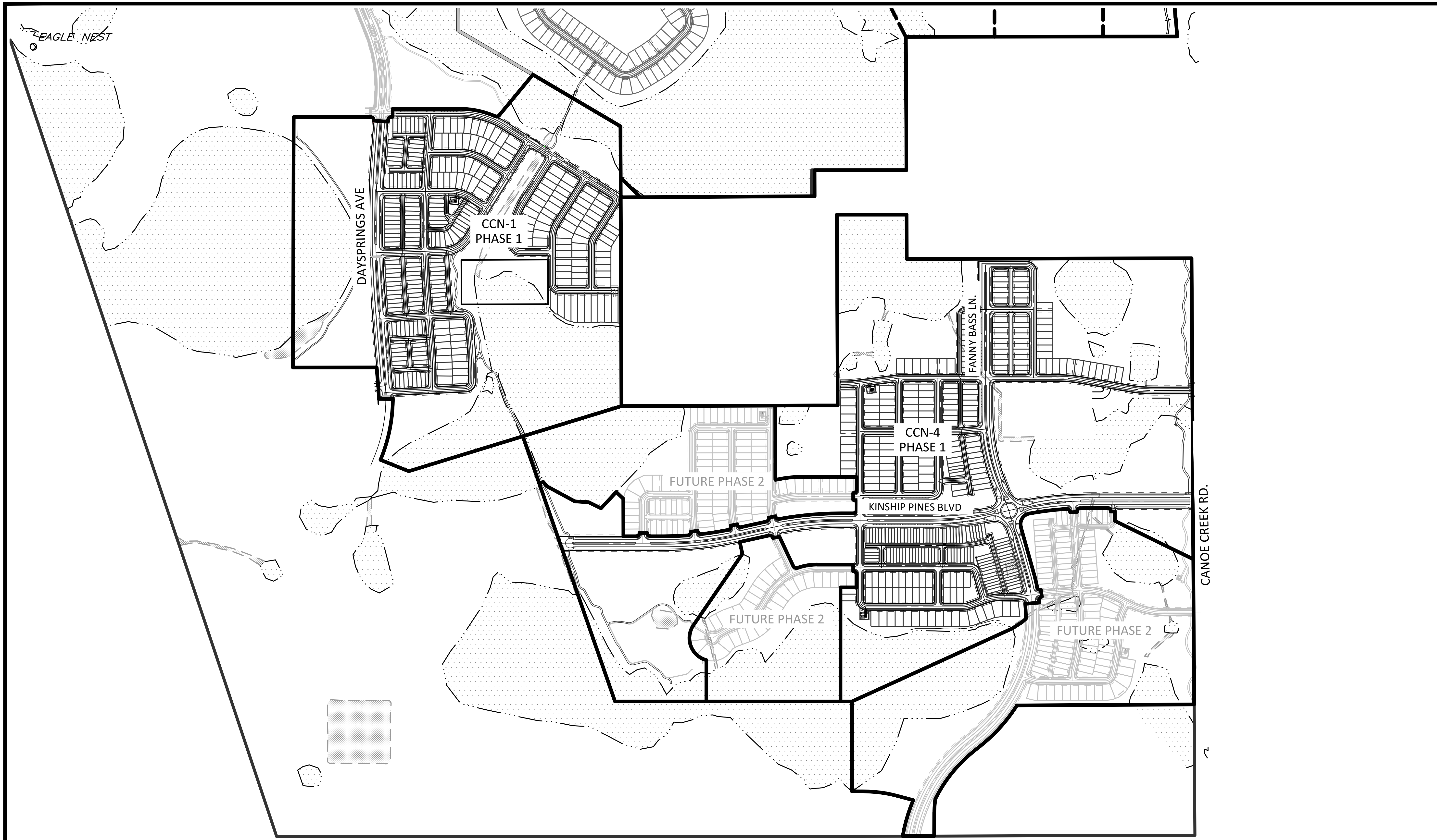
Lot 54 and a portion of Lot 59 of The Seminole Land and Investment Company's Subdivision of Section 13, Township 27 South, Range 30 East, according to the Plat thereof, as recorded in Plat Book B, Page 41 of the Public Records of Osceola County, Florida, and being more particularly described as follows:

COMMENCE at the Northeast corner of Section 14, Township 27 South, Range 30 East, run thence along the East boundary of the Northeast 1/4 thereof, S.00°05'35"E., a distance of 1985.72 feet; thence departing said East boundary, N.89°55'05E., a distance of 1357.88 feet to the **POINT OF BEGINNING**; thence N.89°55'05"E., a distance of 35.92 feet; thence N.00°10'19"W., a distance of 2.76 feet; thence N.89°57'45"E., a distance of 671.32 feet; thence S.00°10'10"E., a distance of 331.25 feet; thence S.89°55'45"W., a distance of 368.45 feet; thence S.00°04'15"E., a distance of 25.00 feet; thence S.89°55'45"W., a distance of 336.88 feet; thence N.00°28'15"W., a distance of 353.88 feet; to the **POINT OF BEGINNING**.

Containing 5.566 acres, more or less.

Containing a net acreage of 190.531 acres, more or less.

TOTAL ACREAGE OF ASSESSMENT AREA TWO = 315.97 ACRES, MORE OR LESS.



EXHIBIT

WATERLIN STEWARDSHIP DISTRICT - ASSESSMENT AREA TWO

Osceola County

DATE	DESCRIPTION	BY

DATE: 09/09/2024 JOB #: XXX-XX-XXX

Note: This is a preliminary/conceptual site plan and is subject to survey information, final design, engineering and governmental approvals, additional drainage, floodplain and grand tree analysis is required and may affect final unit totals and layout.

SCALE: 1" = 700'

0 350 700

HEIDT DESIGN
6675 Westwood Blvd. Suite 350
Orlando, FL 32821
Phone: (321) 559–8521
www.HeidtDesign.com

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SECTION B

MASTER

ASSESSMENT METHODOLOGY

FOR ASSESSMENT AREA TWO

WATERLIN

STEWARDSHIP DISTRICT

Date: April 15, 2026

Prepared by

Governmental Management Services – Central Florida, LLC
219 E. Livingston Street
Orlando, FL 32801

<u>**Table of Contents**</u>

GMS-CF, LLC does not represent the Waterlin Stewardship District as a Municipal Advisor or Securities Broker nor is GMS-CF, LLC registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, GMS-CF, LLC does not provide the Waterlin Stewardship District with financial advisory services or offer investment advice in any form.

1.0 Introduction

The Waterlin Stewardship District (the "District")[1] is a local unit of special-purpose government organized and existing under Chapter 2025-238, Laws of Florida (the "Act"). The District plans to issue up to $127,500,000 of tax exempt bonds in one or more series (the "Bonds") for the purpose of financing certain master infrastructure improvements and certain master infrastructure improvements within an assessment area within the District consisting of what is known as CCN-1 Phase 1 (AKA Spring Branch) and CCN-4 Phase 1 (AKA Kinship) within the boundaries of the District (together "Assessment Area Two") more specifically described in the Assessment Area Two Engineer's Report dated April 2026, prepared by Heidt Design, LLC (the "District Engineer") as may be amended and supplemented from time to time (the "Engineer's Report"). The District anticipates the construction and/or acquisition of infrastructure improvements that benefit property owners within the District.

1.1 Purpose

This Master Assessment Methodology for Assessment Area Two (the "Assessment Report") provides for an assessment methodology for allocating the debt assessments to benefiting properties in Assessment Area Two within the District. The Assessment Report allocates the debt to properties within Assessment Area Two based on the special benefits each receives from a portion of the District's overall capital improvement plan ("CIP") known as the Assessment Area Two Project ("AA2 Project"), described in the Engineer's Report. This Assessment Report will be supplemented with one or more supplemental methodology reports to reflect the actual terms and conditions at the time of the issuance of each series of Bonds. This Assessment Report is designed to conform to the requirements of the Act and Chapters 197 and 170, Florida Statutes with respect to special assessments and is consistent with our understanding of case law on this subject. Additional master methodology reports will be produced for the other assessment areas within the District.

The District intends to impose non ad valorem special assessments on the benefited lands within Assessment Area Two within the District based on this Assessment Report. It is anticipated that all of the proposed special assessments will be collected through the Uniform Method of Collection described in Section 197.3632, Florida Statutes or any other legal means available to the District. It is not the intent of this Assessment Report to address any other assessments, if applicable, that may be levied by the District, a homeowner's association, or any other unit of government.

1.2 Background

The District currently includes approximately 5,960.65 acres in Osceola County, Florida. The AA2 Project is a component of the District's overall system of improvements comprising the CIP which provides a master system of improvements to the benefitted lands within the District including Assessment Area Two.

1 The District anticipates that the GIR East Community Development District ("CDD") will be merged into the District as the surviving entity

Assessment Area Two includes approximately 315.97 acres and is planned to include 565 residential units (herein the "AA2 Development Program"). The proposed AA2 Development Program is depicted in Table 1. It is recognized that such land use plan may change, and this Assessment Report will be modified accordingly.

The public improvements contemplated by the District in the AA2 Project will provide facilities that benefit certain property within Assessment Area Two within the District, as a part of a master system of improvements which will provide benefit to the property within the District. The AA2 Project is delineated in the Engineer's Report. Specifically, in regard to the AA2 Project, the District may construct and/or acquire certain offsite improvements, roadways, stormwater, sanitary sewer collection system, water distribution system, reclaimed water distribution system, landscaping, hardscaping & irrigation, dry utilities (incremental cost to underground), recreational facilities, professional services, and contingency. The estimated acquisition and construction costs for improvements comprising the AA2 Project are summarized in Table 2.

The assessment methodology is a four-step process.

1. The District Engineer must first determine the public infrastructure improvements and services that may be provided by the District and the costs to implement the AA2 Project.
2. The District Engineer determines the assessable acres that benefit from the District's AA2 Project.
3. A calculation is made to determine the funding amounts necessary to acquire and/or construct the AA2 Project.
4. This amount is initially divided equally among the benefited properties on a prorated gross acreage basis. Ultimately, as land is platted, site planned, or subject to a declaration of condominium, this amount will be assigned to each of the benefited properties based on the number of platted units on an ERU basis. If parcels of land are sold in advance of platting, the debt assessments will initially be assigned to such parcels on an ERU basis resulting from the contractually assigned entitlements for development of lots on such lands as adjusted by the actual number of lot types developed and any true-up payments that may be due.

1.3 Special Benefits and General Benefits

Improvements undertaken by the District create special and peculiar benefits to assessable property, different in kind and degree than general benefits, for properties within its borders as well as general benefits to the public at large.

However, as discussed within this Assessment Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits, which accrue to property within Assessment Area Two and within the District. The implementation of the AA2 Project enables properties within its boundaries to be developed. Without the District's AA2 Project, there would be no infrastructure to support development of land within Assessment Area Two within the District. Without these improvements, development of the property within Assessment Area Two within the District would be prohibited by law.

There is no doubt that the general public and property owners outside of Assessment Area Two and the District will benefit from the provision of the District's AA2 Project. However, these benefits will be incidental to the District's AA2 Project, which is designed solely to meet the needs of property within Assessment Area Two and within the District. Properties outside the District boundaries and outside Assessment Area Two do not depend upon the District's AA2 Project. The property owners within Assessment Area Two are therefore receiving special benefits not received by those outside the District's boundaries and outside of Assessment Area Two within the District.

1.4 Requirements of a Valid Assessment Methodology

There are two requirements under Florida law for a valid special assessment:

1) The properties must receive a special benefit from the improvements being paid for.
2) The assessments must be fairly and reasonably allocated to the properties being assessed.

Florida law provides for a wide application of special assessments that meet these two characteristics of special assessments.

1.5 Special Benefits Exceed the Costs Allocated

The special benefits provided to the property owners within Assessment Area Two within the District are greater than the costs associated with providing these benefits. The District Engineer estimates that the District's AA2 Project that is necessary to support full development of property within Assessment Area Two will cost approximately $106,263,105. The District's Underwriter projects that financing costs required to fund the infrastructure improvements, including project costs, the cost of issuance of the Bonds, the funding of debt service reserves and capitalized interest, will be approximately $127,500,000. Additionally, funding required to complete the AA2 Project which is not funded with Bonds is anticipated to be funded by WS-GIR, LLC, or a related entity (the "Developer") or financed by additional bonds that may be issued by the District. Without the AA2 Project, the property would not be able to be developed and occupied by future residents of the community.

2.0 Assessment Methodology

2.1 Overview

The District is planning to issue approximately $127,500,000 in Bonds to fund the District's AA2 Project, provide for capitalized interest, a debt service reserve account and pay cost of issuance. It is the purpose of this Assessment Report to allocate the $127,500,000 in debt to the properties benefiting from the AA2 Project.

Table 1 identifies the land uses as identified by the Developer and current landowners of the land within Assessment Area Two of the District. The District has a proposed Engineer's Report for the AA2 Project costs needed to support the AA2 Development Program, which construction costs are outlined in Table 2. The improvements needed to support the AA2 Development Program are described in detail in the Engineer's Report and are estimated to cost $106,263,105. Based on the estimated costs, the size of the bond issue under current market conditions needed to generate funds to pay for the AA2 Project and related costs was determined by the District's Underwriter to total approximately $127,500,000. Table 3 shows the breakdown of the Bond sizing.

2.2 Allocation of Debt

Allocation of debt assessments is a continuous process until the AA2 Development Program is completed. The AA2 Project funded by District Bonds benefits all developable acres within Assessment Area Two of the District.

The initial assessments will be levied to the parcels within Assessment Area Two of the District on an equal gross acreage basis. A fair and reasonable methodology allocates the debt incurred by the District proportionately to the properties receiving the special benefits. At this point all of the lands within Assessment Area Two of the District are benefiting from the improvements as well as the lands within the boundaries of the District.

Once platting, site planning, or the recording of a declaration of condominium ("Assigned Properties") has begun, the assessments will be allocated to the Assigned Properties based on the benefits they receive. Property that has not been platted, assigned development rights or subjected to a declaration of condominium ("Unassigned Properties"), will continue to be assessed on an equal assessment per gross acre basis. Eventually the AA2 Development Program will be completed and the debt relating to the Bonds will be fully allocated to the planned 565 residential units within Assessment Area Two within the District, which are the primary beneficiaries of the AA2 Project, as depicted in Table 5 and Table 6. If there are changes to the AA2 Development Program, a true up of the assessment will be calculated to determine if a debt reduction or true-up payment from the Developer or applicable landowner is required. The process is outlined in Section 3.0.

The assignment of debt in this Assessment Report sets forth the process by which debt is apportioned. As mentioned herein, this Assessment Report will be supplemented from time to time.

2.3 Allocation of Benefit

The AA2 Project consists of offsite improvements, roadways, stormwater, sanitary sewer collection system, water distribution system, reclaimed water distribution system, landscaping, hardscaping & irrigation, dry utilities (incremental cost to underground), recreational facilities, professional services, and contingency. There are currently ***six*** residential product types within the AA2 Development Program as reflected in Table 1, with each product type with its corresponding equivalent residential unit ("ERU"). Any product type not specifically stated in this Assessment Report may be assigned an ERU factor based upon the front footage of such new product using 50′ as the baseline. Table 4 shows the allocation of benefit to the particular land uses. It is important to note that the benefit derived from the AA2 Project on the particular units exceeds the cost that the units will be paying for such benefits.

2.4 Lienability Test: Special and Peculiar Benefit to the Property

Construction and/or acquisition by the District of its proposed AA2 Project will provide several types of systems, facilities and services for its residents. These include offsite improvements, roadways, stormwater, sanitary sewer collection system, water distribution system, reclaimed water distribution system, landscaping, hardscaping & irrigation, dry utilities (incremental cost to underground), recreational facilities, professional services, and contingency. These improvements accrue in differing amounts and are somewhat dependent on the type of land use receiving the special benefits peculiar to those properties, which flow from the logical relationship of the improvements to the properties. If new product types are added to the AA2 Development Program, this Assessment Report may be further amended and supplemented to accommodate the new product types without the need for a new public hearing to accommodate the new product types, so long as (i) such new product types are derived using the methodology for allocation of benefit in accordance with Section 2.3 herein; and (ii) the resulting allocation of assessments, as shall be described in one or more supplemental reports, are within the benefit limits established herein.

For the provision of the AA2 Project relating to Assessment Area Two, the special and peculiar benefits are:

1) the added use of the property,
2) added enjoyment of the property, and
3) the probability of increased marketability and value of the property.

These special and peculiar benefits are real and ascertainable but are not yet capable of being calculated as to value with mathematical certainty. However, each is more valuable than either the cost of, or the actual non-ad valorem special assessment levied for, the improvement or the debt as allocated.

2.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay Non-Ad Valorem Assessments

A reasonable estimate of the proportion of special and peculiar benefits received from the public improvements described in the Engineer's Report relating to the AA2 Development Program is delineated in Table 5 (expressed as Allocation of Par Debt per Product Type).

The determination has been made that the duty to pay the non-ad valorem special assessments is fairly and reasonably apportioned because the special and peculiar benefits to the property derived from the acquisition and/or construction of the District's AA2 Project relating to the AA2 Development Program have been apportioned to the property according to reasonable estimates of the special and peculiar benefits provided consistent with the land use categories.

Accordingly, no acre or parcel of property within the boundaries of Assessment Area Two within the District will have a lien for the payment of any non-ad valorem special assessment more than the determined special benefit peculiar to that property and therefore, the debt allocation will not be increased more than the debt allocation set forth in this Assessment Report.

In accordance with the benefit allocation suggested for the product types in Table 4, a total debt per unit and an annual assessment per unit have been calculated for each product type (Table 6). These amounts represent the preliminary anticipated per unit debt allocation assuming all anticipated units are built and sold as planned, and the entire proposed AA2 Project is developed or acquired and financed by the District.

3.0 True Up Mechanism

Although the District does not process plats, declarations of condominium, site plans or revisions thereto for the Developer, it does have an important role to play during the course of platting and site planning. Whenever a plat, declaration of condominium or site plan is processed, the District must allocate a portion of its debt to the property according to this Assessment Report outlined herein. In addition, the District must also prevent any buildup of debt on Unassigned Property. Otherwise, the land could be fully conveyed and/or platted without all of the debt being allocated. To preclude this, at the time Unassigned Properties become Assigned Properties, the District will determine the amount of anticipated assessment revenue that remains on the Unassigned Properties, taking into account the proposed plat, declaration of condominium, or site plan approval. If the total anticipated assessment revenue to be generated from the Assigned and Unassigned Properties is greater than or equal to the maximum annual debt service, then no debt reduction or true-up payment is required. In the case that the revenue generated is less than the required amount then a debt reduction or true-up payment by the landowner in the amount necessary to reduce the par amount of the outstanding Bonds plus accrued interest to a level that will be supported by the new net annual debt service assessments will be required.

4.0 Assessment Roll

The District will initially distribute the liens to the parcels within Assessment Area Two of the District on an equal gross acreage basis. As Assigned Property becomes known with certainty, the District will refine its allocation of debt from a per acre basis to a per unit basis as shown in Table 6. If the land use plan changes, then the District will update Tables 1, 4, 5, and 6 to reflect the changes. As a result, the assessment liens are neither fixed nor are they determinable with certainty on any acre of land within Assessment Area Two within the District prior to the time final Assigned Properties become known. The current assessment roll is depicted in Table 7.

TABLE 1
WATERLIN STEWARDSHIP DISTRICT
ASSESSMENT AREA TWO DEVELOPMENT PROGRAM
MASTER ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA TWO

Product Types	Assessment Area Two - Units	No. of Units *	ERUs per Unit (1)	Total ERUs
Townhome - 22'	96	96	0.63	60.48
Single Family - 32'	126	126	0.64	80.64
Single Family - 40'	75	75	0.80	60.00
Single Family - 45'	36	36	0.90	32.40
Single Family - 50'	174	174	1.00	174.00
Single Family - 60'	58	58	1.20	69.60
Total Units	565	565		477.12

(1) Benefit is allocated on an ERU basis; based on density of planned development, with Single Family 50' = 1 ERU

* Unit mix is subject to change based on marketing and other factors

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 2
WATERLIN STEWARDSHIP DISTRICT
ASSESSMENT AREA TWO INFRASTRUCTURE COST ESTIMATES
MASTER ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA TWO

Assessment Area Two Project ("AA2 Project")(1)	**Amount**
Offsite Improvements	$7,250,000
Roadways	$20,107,500
Stormwater	$18,617,500
Sanitary Sewer Collection System	$10,795,000
Water Distribution System	$5,007,500
Reclaimed Water Distribution System	$3,210,000
Landscape, Hardscape & Irrigation	$4,500,000
Dry Utilities (Incremental Cost to Underground)	$566,000
Recreational Facilities	$6,948,750
Professional Services	$11,550,338
Contingency	$17,710,518
Total Improvements	$106,263,105

(1) A detailed description of these improvements is provided in the Assessment Area Two Engineer's Report dated April 2026

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 3
WATERLIN STEWARDSHIP DISTRICT
BOND SIZING
MASTER ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA TWO

Description	Amount
Construction Funds	$106,263,105
Debt Service Reserve	$9,763,624
Capitalized Interest	$8,287,500
Underwriters Discount	$2,550,000
Cost of Issuance	$635,771
Par Amount*	$127,500,000

Bond Assumptions:

Average Coupon	6.50%
Amortization	30 years
Capitalized Interest	12 months
Debt Service Reserve	Max Annual D/S
Underwriters Discount	2%

* Par amount is subject to change based on the actual terms at the sale of the bonds

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 4
WATERLIN STEWARDSHIP DISTRICT
ALLOCATION OF IMPROVEMENT COST
MASTER ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA TWO

Product Types	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvement Costs Per Product Type	Improvement Costs Per Unit
Townhome - 22'	96	0.63	60.48	12.68%	$ 13,469,971	$ 140,312
Single Family - 32'	126	0.64	80.64	16.90%	$ 17,959,961	$ 142,539
Single Family - 40'	75	0.80	60.00	12.58%	$ 13,363,067	$ 178,174
Single Family - 45'	36	0.90	32.40	6.79%	$ 7,216,056	$ 200,446
Single Family - 50'	174	1.00	174.00	36.47%	$ 38,752,893	$ 222,718
Single Family - 60'	58	1.20	69.60	14.59%	$ 15,501,157	$ 267,261
Totals	565		477.12	100.00%	$ 106,263,105	

* Unit mix is subject to change based on marketing and other factors

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 5
WATERLIN STEWARDSHIP DISTRICT
ALLOCATION OF TOTAL BENEFIT/PAR DEBT TO EACH PRODUCT TYPE
MASTER ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA TWO

Product Types	No. of Units *	Total Improvements Costs Per Product Type	Allocation of Par Debt Per Product Type	Par Debt Per Unit
Townhome - 22'	96	$ 13,469,971	$ 16,161,972	$ 168,354
Single Family - 32'	126	$ 17,959,961	$ 21,549,296	$ 171,026
Single Family - 40'	75	$ 13,363,067	$ 16,033,702	$ 213,783
Single Family - 45'	36	$ 7,216,056	$ 8,658,199	$ 240,506
Single Family - 50'	174	$ 38,752,893	$ 46,497,736	$ 267,228
Single Family - 60'	58	$ 15,501,157	$ 18,599,095	$ 320,674
Totals	565	$ 106,263,105	$ 127,500,000	

* Unit mix is subject to change based on marketing and other factors

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 6
WATERLIN STEWARDSHIP DISTRICT
PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE
MASTER ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA TWO

Product Types	No. of Units *	Allocation of Par Debt Per Product Type	Total Par Debt Per Unit	Maximum Annual Debt Service	Net Annual Debt Assessment Per Unit	Gross Annual Debt Assessment Per Unit (1)
Townhome - 22'	96	$ 16,161,971.83	$ 168,353.87	$ 1,237,642.46	$ 12,892.11	$ 13,715.01
Single Family - 32'	126	$ 21,549,295.77	$ 171,026.16	$ 1,650,189.95	$ 13,096.75	$ 13,932.71
Single Family - 40'	75	$ 16,033,702.21	$ 213,782.70	$ 1,227,819.91	$ 16,370.93	$ 17,415.89
Single Family - 45'	36	$ 8,658,199.19	$ 240,505.53	$ 663,022.75	$ 18,417.30	$ 19,592.87
Single Family - 50'	174	$ 46,497,736.42	$ 267,228.37	$ 3,560,677.73	$ 20,463.67	$ 21,769.86
Single Family - 60'	58	$ 18,599,094.57	$ 320,674.04	$ 1,424,271.09	$ 24,556.40	$ 26,123.83
Totals	565	$ 127,500,000.00		$ 9,763,623.89		

(1) This amount includes 6% for collection fees and early payment discounts when collected on the Osceola County Property Tax Bill

* Unit mix is subject to change based on marketing and other factors

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 7
WATERLIN STEWARDSHIP DISTRICT
PRELIMINARY ASSESSMENT ROLL - ASSESSMENT AREA TWO
MASTER ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA TWO

Owner	Property*	Acres	Total Par Debt Allocation Per Acre	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
WS-GIR LLC	Assessment Area Two	315.970	$ 403,519.32	$ 127,500,000.00	$ 9,763,623.89	$ 10,386,833.92
Totals		315.970		$ 127,500,000.00	$ 9,763,623.89	$ 10,386,833.92

(1) This amount includes 6% to cover collection fees and early payment discounts when collected utilizing the uniform method.

Annual Assessment Periods	30
Average Coupon Rate (%)	6.50%
Maximum Annual Debt Service	$9,763,624

* - See Metes and Bounds for Assessment Area Two, attached as Exhibit A

Prepared by: Governmental Management Services - Central Florida, LLC

EXHIBIT A

CCN-1, PHASE 1

DESCRIPTION:
A parcel of The Seminole Land and Investment Company's Subdivision of Section 11, Township 27 South, Range 30 East, according to the map or plat thereof, recorded in Plat Book B, Page 40, and a portion of The Seminole Land and Investment Company's Subdivision of Section 14, Township 27 South, Range 30 East, according to the map or plat thereof, recorded in Plat Book B, Page 38, of the Public Records of Osceola County, Florida, and being more particularly described as follows:

COMMENCE at the Northeast corner of Section 14, Township 27 South, Range 30 East, run thence along the North boundary of the Northeast 1/4 thereof, S.89°50'07"W., a distance of 1442.74 feet for a **POINT OF BEGINNING**; thence departing said North boundary, S.00°10'43"E., a distance of 381.88 feet; thence S.45°19'13"E., a distance of 207.66 feet to the North boundary of the lands described in Official Records Book 471, Page 774 of said Public Records; thence along said North boundary and West boundary thereof the following two (2) courses: 1) S.89°40'24"W., a distance of 147.20 feet; 2) S.00°11'28"E., a distance of 1553.27 feet; thence departing said West boundary, S.72°57'23"W., a distance of 1653.57 feet; thence N.68°10'33"W., a distance of 226.87 feet; thence Northerly, 465.32 feet along the arc of a non-tangent curve to the left having a radius of 1201.50 feet and a central angle of 22°11'23" (chord bearing N.11°25'28"E., 462.42 feet); thence N.89°40'14"W., a distance of 105.00 feet; thence Northerly, 94.83 feet along the arc of a non-tangent curve to the left having a radius of 1096.50 feet and a central angle of 04°57'18" (chord bearing N.02°08'53"W., 94.80 feet); thence N.04°37'32"W., a distance of 139.64 feet; thence S.89°57'41"W., a distance of 622.24 feet; thence N.00°09'37"E., a distance of 1863.90 feet; thence N.90°00'00"E., a distance of 571.18 feet; thence Southeasterly, 41.21 feet along the arc of a tangent curve to the right having a radius of 25.00 feet and a central angle of 94°26'26" (chord bearing S.42°46'47"E., 36.70 feet); thence S.85°33'34"E., a distance of 105.00 feet; thence N.04°26'26"E., a distance of 13.04 feet; thence Northeasterly, 37.33 feet along the arc of a tangent curve to the right having a radius of 25.00 feet and a central angle of 85°33'34" (chord bearing N.47°13'13"E., 33.96 feet); thence N.90°00'00"E., a distance of 8.50 feet; thence N.00°00'00"E., a distance of 59.50 feet; thence N.90°00'00"E., a distance of 498.56 feet; thence Easterly, 268.76 feet along the arc of a tangent curve to the right having a radius of 660.50 feet and a central angle of 23°18'49" (chord bearing S.78°20'35"E., 266.91 feet); thence Easterly, 38.56 feet along the arc of a reverse curve to the left having a radius of 30.00 feet and a central angle of 73°38'09" (chord bearing N.76°29'45"E., 35.96 feet); thence N.39°40'40"E., a distance of 390.07 feet; thence S.59°26'57"E., a distance of 755.69 feet to the **POINT OF BEGINNING**.

Containing 130.314 acres, more or less.

LESS AND EXCEPT:
Lot 29 of The Seminole Land and Investment Company's Subdivision of Section 14, Township 27 South, Range 30 East, according to the map or plat thereof, recorded in Plat Book B, Page 38, of the Public Records of Osceola County, Florida, being more particularly described as follows:

COMMENCE at the Northeast corner of Section 14, Township 27 South, Range 30 East, run thence along the North boundary of the Northeast 1/4 thereof, S.89°50'07"W., a distance of 2646.81 feet to the North 1/4 corner of said Section 14; thence along the West boundary of said Northeast 1/4, S.00°11'42"E., a distance of 990.42 feet; thence N.89°53'18"E., a distance of 17.50 feet for a **POINT OF BEGINNING**; thence N.89°53'18"E., a distance of 643.76 feet; thence S.00°10'10"E., a distance of 330.34 feet; thence S.89°54'21"W., a distance of 643.61 feet; thence N.00°11'42"W., a distance of 330.14 feet to the **POINT OF BEGINNING**.

Containing 4.880 acres, more or less.

Containing a net acreage of 125.434 acres, more or less.

CCN-4, PHASE 1

DESCRIPTION:

A portion of The Seminole Land and Investment Company's Subdivision of Section 13, Township 27 South, Range 30 East, according to the map or plat thereof, recorded in Plat Book B, Page 41, and a portion of The Seminole Land and Investment Company's Subdivision of Section 14, Township 27 South, Range 30 East, according to the map or plat thereof, recorded in Plat Book B, Page 38, of the Public Records of Osceola County, Florida, and being more particularly described as follows:

COMMENCE at the Northeast corner of Section 14, Township 27 South, Range 30 East, run thence along the East boundary of the Northeast 1/4 thereof, S.00°05'35"E., a distance of 661.91 feet to a point on the Westerly extension of the South boundary of the lands described in Official Records Book 1113, Page 945, of said Public Records ; thence along said Westerly extension and South boundary, N.89°58'38E., a distance of 165.81 feet for a **POINT OF BEGINNING**; thence continue along said South boundary, N.89°58'38"E., a distance of 517.95 feet to a point on the West boundary of the lands described in Official Records Book 2333, Page 2868; thence along said West boundary and the South boundary thereof the following two (2) courses: 1) S.00°10'50"E., a distance of 329.61 feet; 2) N.89°51'28"E., a distance of 2118.05 feet to the Westerly Right-of-way of Canoe Creek Road; thence along said Westerly Right-of-way, S.00°20'08"E., a distance of 2239.93 feet; thence N.63°57'37"W., a distance of 649.10 feet; thence N.00°00'00"E., a distance of 70.00 feet; thence N.90°00'00"W., a distance of 30.00 feet; thence Northwesterly, 39.27 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing N.45°00'00"W., 35.36 feet); thence N.90°00'00"W., a distance of 140.40 feet; thence Westerly, 62.67 feet along the arc of a tangent curve to the left having a radius of 2447.50 feet and a central angle of 01°28'02" (chord bearing S.89°15'59"W., 62.67 feet); thence Southwesterly, 40.38 feet along the arc of a compound curve to the left having a radius of 25.00 feet and a central angle of 92°32'27" (chord bearing S.42°15'45"W., 36.13 feet); thence S.85°59'31"W., a distance of 50.00 feet; thence N.04°00'29"W., a distance of 2.37 feet; thence Northwesterly, 39.19 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 89°49'31" (chord bearing N.48°55'14"W., 35.30 feet); thence Westerly, 279.57 feet along the arc of a compound curve to the left having a radius of 2447.50 feet and a central angle of 06°32'41" (chord bearing S.82°53'40"W., 279.42 feet); thence Southwesterly, 132.90 feet along the arc of a compound curve to the left having a radius of 80.00 feet and a central angle of 95°10'59" (chord bearing S.32°01'50"W., 118.14 feet); thence S.15°33'40"E., a distance of 362.37 feet; thence Southerly, 102.46 feet along the arc of a tangent curve to the right having a radius of 1202.50 feet and a central angle of 04°52'56" (chord bearing S.13°07'12"E., 102.43 feet); thence Southeasterly, 38.25 feet along the arc of a reverse curve to the left having a radius of 25.00 feet and a central angle of 87°39'56" (chord bearing S.54°30'42"E., 34.63 feet); thence S.08°20'40"E., a distance of 50.00 feet; thence Southwesterly, 38.25 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 87°39'56" (chord bearing S.37°49'22"W., 34.63 feet); thence S.00°00'00"E., a distance of 0.00 feet; thence S.05°36'34"E., a distance of 16.81 feet; thence S.84°47'27"W., a distance of 105.00 feet; thence S.06°51'16"E., a distance of 104.93 feet; thence S.48°08'50"W., a distance of 47.48 feet; thence S.57°15'32"W., a distance of 85.92 feet; thence S.65°29'51"W., a distance of 1311.01 feet; thence N.90°00'00"W., a distance of 85.17 feet; thence N.00°00'00"E., a distance of 670.66 feet; thence N.00°00'27"W., a distance of 78.00 feet; thence N.00°01'50"W., a distance of 100.00 feet; thence N.89°58'26"E., a distance of 120.00 feet; thence N.00°01'34"W., a distance of 95.00 feet; thence Northwesterly, 39.27 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing N.45°01'34"W., 35.36 feet); thence N.00°01'34"W., a distance of 50.00 feet; thence S.89°58'26"W., a distance of 267.32 feet; thence Westerly, 137.15 feet along the arc of a tangent curve to the left having a radius of 450.00 feet and a central angle of 17°27'45" (chord bearing S.81°14'34"W., 136.62 feet); thence Northwesterly, 36.45 feet along the arc of a reverse curve to the right having a radius of 25.00 feet and a central angle of 83°31'59" (chord bearing N.65°43'19"W., 33.30 feet); thence N.23°57'19"W., a distance of 75.66 feet; thence Northerly, 138.32 feet along the arc of a tangent curve to the right having a radius of 596.50 feet and a central angle of 13°17'10" (chord bearing N.17°18'44"W., 138.01 feet); thence N.10°40'10"W., a distance of 21.05 feet; thence S.79°19'50"W., a distance of 53.01 feet; thence Northwesterly, 39.78 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 91°10'16" (chord bearing N.56°15'18"W., 35.71 feet); thence Westerly, 25.54 feet along the arc of a compound curve to the left having a radius of 2447.50 feet and a central angle of 00°35'53" (chord bearing S.77°51'38"W., 25.54 feet); thence S.77°33'41"W., a distance of 234.20 feet; thence S.12°25'28"E., a distance of 91.44 feet; thence S.34°28'04"W., a distance of 653.71 feet; thence Southeasterly, 315.15 feet along the arc of a non-tangent curve to the left having a radius of 170.00 feet and a central angle of 106°13'04" (chord bearing S.22°03'47"E., 271.92 feet); thence S.00°00'00"E., a distance of 307.01 feet; thence N.90°00'00"W., a distance of 679.67 feet; thence N.19°09'37"W., a distance of 1717.62 feet; thence N.70°33'33"E., a distance of 32.74 feet; thence S.39°13'42"E., a distance of 40.41 feet; thence S.61°33'53"E., a distance of 237.98 feet; thence S.86°31'42"E., a distance of 101.28 feet; thence S.58°47'25"E., a distance of 98.19 feet; thence N.43°43'10"E., a distance of 176.09 feet; thence S.46°16'50"E., a distance of 73.45 feet; thence S.00°04'37"E., a distance of 279.01 feet; thence N.90°00'00"E., a distance of 94.97 feet; thence Northeasterly, 39.30 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 90°04'37" (chord bearing N.44°57'42"E., 35.38 feet); thence S.89°55'55"E., a distance of 56.50 feet; thence Southeasterly, 39.24 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 89°55'23" (chord bearing S.45°02'18"E., 35.33 feet); thence N.90°00'00"E., a distance of 100.20 feet; thence Easterly, 200.16 feet along the arc of a tangent curve to the left having a radius of 2447.50 feet and a central angle of 04°09'46" (chord bearing N.87°55'07"E., 177.78 feet); thence Northeasterly, 40.90 feet along the arc of a non-tangent curve to the left having a radius of 25.04 feet and a central angle of 93°34'52" (chord bearing N.39°00'31"E., 36.50 feet); thence N.84°39'17"E., a distance of 50.00 feet; thence S.05°20'43"E., a distance of 1.10 feet; thence Southeasterly, 39.79 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 91°10'58" (chord bearing S.50°56'12"E., 35.72 feet); thence Easterly, 200.63 feet along the arc of a compound curve to the left having a radius of 2447.50 feet and a central angle of 04°41'48" (chord bearing N.81°07'25"E., 200.58 feet); thence Northeasterly, 42.19 feet along the arc of a non-tangent curve to the left having a radius of 25.22 feet and a central angle of 95°52'35" (chord bearing N.30°38'01"E., 37.44 feet); thence N.78°14'14"E., a distance of 50.00 feet; thence Southeasterly, 41.60 feet along the arc of a non-tangent curve to the left having a radius of 25.11 feet and a central angle of 94°54'44" (chord bearing S.54°52'22"E., 37.00 feet); thence N.77°38'59"E., a distance of 179.58 feet; thence N.76°02'36"E., a distance of 10.45 feet; thence Northeasterly, 39.05 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 89°29'24" (chord bearing N.32°48'53"E., 35.20 feet); thence N.78°35'22"E., a distance of 50.00 feet; thence Southeasterly, 38.85 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 89°02'26" (chord bearing S.55°55'03"E., 35.06 feet); thence Easterly, 463.84 feet along the arc of a reverse curve to the right having a radius of 2552.50 feet and a central angle of 10°24'42" (chord bearing N.84°46'05"E., 463.20 feet); thence N.89°58'26"E., a distance of 88.96 feet; thence Northeasterly, 39.27 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing N.44°58'26"E., 35.36 feet); thence N.00°01'34"W., a distance of 50.00 feet; thence Northwesterly, 39.27 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing N.45°01'34"W., 35.36 feet); thence N.00°01'34"W., a distance of 50.00 feet; thence Northeasterly, 39.27 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing N.44°58'26"E., 35.36 feet); thence N.00°01'34"W., a distance of 95.00 feet; thence S.89°58'26"W., a distance of 120.00 feet; thence S.89°58'26"W., a distance of 311.40 feet; thence Westerly, 98.99 feet along the arc of a tangent curve to the left having a radius of 570.00 feet and a central angle of 09°57'00" (chord bearing S.84°59'56"W., 98.86 feet); thence S.80°01'26"W., a distance of 40.07 feet; thence Northwesterly, 51.42 feet along the arc of a tangent curve to the right having a radius of 30.00 feet and a central angle of 98°12'21" (chord bearing N.50°52'24"W., 45.35 feet); thence Northerly, 17.45 feet along the arc of a compound curve to the right having a radius of 590.50 feet and a central angle of 01°41'36" (chord bearing N.00°55'25"W., 17.45 feet); thence N.00°04'37"W., a distance of 251.95 feet; thence N.00°04'37"W., a distance of 70.00 feet; thence N.00°04'37"W., a distance of 179.32 feet to a point on the South boundary of the lands described in Official Records Book 471, Page 774 of said Public Records; thence along said South boundary and East boundary thereof the following three (3) courses: 1) N.89°48'46"E., a distance of 294.71 feet; 2) N.89°56'39"E., a distance of 170.05 feet; 3) N.00°12'57"W., a distance of 1419.44 feet to the **POINT OF BEGINNING**.

Containing 196.097 acres, more or less.

LESS AND EXCEPT:

Lot 54 and a portion of Lot 59 of The Seminole Land and Investment Company's Subdivision of Section 13, Township 27 South, Range 30 East, according to the Plat thereof, as recorded in Plat Book B, Page 41 of the Public Records of Osceola County, Florida, and being more particularly described as follows:

COMMENCE at the Northeast corner of Section 14, Township 27 South, Range 30 East, run thence along the East boundary of the Northeast 1/4 thereof, S.00°05'35”E., a distance of 1985.72 feet; thence departing said East boundary, N.89°55'05E., a distance of 1357.88 feet to the **POINT OF BEGINNING**; thence N.89°55'05"E., a distance of 35.92 feet; thence N.00°10'19"W., a distance of 2.76 feet; thence N.89°57'45"E., a distance of 671.32 feet; thence S.00°10'10"E., a distance of 331.25 feet; thence S.89°55'45"W., a distance of 368.45 feet; thence S.00°04'15"E., a distance of 25.00 feet; thence S.89°55'45"W., a distance of 336.88 feet; thence N.00°28'15"W., a distance of 353.88 feet; to the **POINT OF BEGINNING**.

Containing 5.566 acres, more or less.

Containing a net acreage of 190.531 acres, more or less.

TOTAL ACREAGE OF ASSESSMENT AREA TWO = 315.97 ACRES, MORE OR LESS.

SECTION C

RESOLUTION 2026-09

[ASSESSMENT AREA TWO]

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WATERLIN STEWARDSHIP DISTRICT DECLARING SPECIAL ASSESSMENTS; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THOSE INFRASTRUCTURE IMPROVEMENTS WHOSE COST IS TO BE DEFRAYED BY THE SPECIAL ASSESSMENTS; PROVIDING THE PORTION OF THE ESTIMATED COST OF THE IMPROVEMENTS TO BE DEFRAYED 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 *Assessment Area Two Engineer's Report* dated April 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 *Master Special Assessment Methodology Report for Assessment Area Two*, dated April 15, 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.

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 $<u>106,263,105</u> (the "Estimated Cost").

Section 5. The Assessments will defray approximately $<u>127,500,000</u>, 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 become effective upon its passage.

PASSED AND ADOPTED this 15th day of April, 2026.

ATTEST:	**WATERLIN STEWARDSHIP DISTRICT**
______________________________	______________________________
Secretary / Assistant Secretary	Chairperson, Board of Supervisors

Exhibit A: *Assessment Area Two Engineer's Report*, dated April 2026
Exhibit B: *Master Special Assessment Methodology Report for Assessment Area Two*, dated April 15, 2026

Exhibit A

Assessment Area Two Engineer's Report, dated April 2026

Exhibit B

Master Special Assessment Methodology Report for Assessment Area Two, dated April 15, 2026

SECTION D

RESOLUTION 2026-10

[ASSESSMENT AREA TWO]

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WATERLIN STEWARDSHIP DISTRICT SETTING A PUBLIC HEARING TO BE HELD ON _______________, 2026, AT ___:___ __.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 2026-09 entitled:

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WATERLIN STEWARDSHIP DISTRICT DECLARING SPECIAL ASSESSMENTS; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THOSE INFRASTRUCTURE IMPROVEMENTS WHOSE COST IS TO BE DEFRAYED BY THE SPECIAL ASSESSMENTS; PROVIDING THE PORTION OF THE ESTIMATED COST OF THE IMPROVEMENTS TO BE DEFRAYED 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 2026-09, 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 __:__ __.M at 3850 Canoe Creek Rd St Cloud, FL 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 become effective upon its passage.

PASSED AND ADOPTED this 15th day of April, 2026.

ATTEST:	**WATERLIN STEWARDSHIP DISTRICT**
______________________________	______________________________
Secretary / Assistant Secretary	Chairperson, Board of Supervisors