

INDIGO COMMUNITY
DEVELOPMENT DISTRICT

JULY 22, 2020
SPECIAL MEETING
AGENDA PACKAGE

Indigo
Community Development District
Special Meeting Agenda

Wednesday
July 22, 2020
1:00 p.m.

Meeting Via Zoom:
Online: <https://zoom.us/j/96880886827>
Phone: (646) 876-9923
Meeting ID#: 968 8088 6827
www.indigocdd.com

- I. Roll Call
- II. Audience Comments (Limited to 3 minutes per person)
- III. Financing Matters Related to Phase A1 Development
 - A. Consideration of Engineer's Report
 - B. Consideration of Assessment Methodology Report
 - C. Consideration of Resolution 2020-07, Declaring Special Assessments
 - D. Consideration of Resolution 2020-08, Setting a Public Hearing for the Purpose of Imposing Special Assessments
- IV. Consideration of Acquisition Agreement
- V. Other Business
- VI. Next Scheduled Meeting – Wednesday, August 26, 2020 at 1:00 p.m. at the Holiday Inn LPGA
- VII. Adjournment

THIRD ORDER OF BUSINESS

A.

Indigo Community Development District

Integrated LPGA – Phase A1

ENGINEER'S REPORT

Prepared For

Indigo Community Development District

Date

July 14, 2020



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FBPE Certificate of Authorization No. 28567

Indigo Community Development District Integrated LPGA – Phase A1

ENGINEER'S REPORT

City of Daytona Beach, Florida

Prepared For:

Indigo Community Development District

Date:

July 14, 2020



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Indigo Community Development District
Integrated LPGA Phase A1
Engineer's Report for Capital Improvements

Exhibits

<i>Exhibit 1</i>	<i>Indigo CDD Map</i>
<i>Exhibit 2</i>	<i>Vicinity Map</i>
<i>Exhibit 3</i>	<i>Location Map</i>
<i>Exhibit 4</i>	<i>District Boundary Map and Legal Description</i>
<i>Exhibit 5</i>	<i>Proposed Public and Private Uses within the CDD</i>
<i>Exhibit 6</i>	<i>Site Plan</i>
<i>Exhibit 7</i>	<i>Post-Development Basin Map</i>
<i>Exhibit 8</i>	<i>FEMA 100-Year Floodplain</i>
<i>Exhibit 9</i>	<i>Offsite LPGA Boulevard Improvements</i>
<i>Exhibit 10</i>	<i>Potable Water Distribution System</i>
<i>Exhibit 11</i>	<i>Reclaimed Water Distribution System</i>
<i>Exhibit 12</i>	<i>Wastewater Collection System</i>
<i>Exhibit 13</i>	<i>Estimate of Probable Capital Improvement Costs</i>

**Indigo Community Development District
Integrated LPGA Phase A1
Engineer's Report for Capital Improvements**

Section 1 Introduction

1.1. Background

The Engineer's Report for Capital Improvements (the "Report") for the Integrated LPGA Phase A1 of the Indigo Community Development District (the "District") has been prepared to assist with the financing and construction of capital improvements contemplated to be constructed, acquired and/or installed within the District or outside of the District (the "Capital Improvement Plan") pursuant to requirements of the City of Daytona Beach and Volusia County, Florida.

Capital Improvements reflected in this Report represent, and are limited to, the current Capital Improvement Plan for the Integrated LPGA Phase A1 (the "Development") portion of the District. The majority of the necessary regulatory approvals have not been obtained for the Development (hereinafter defined). The remaining permits necessary to complete the Development are expected to be obtained in the future during the normal design and permitting processes. To the best of our knowledge and belief, it is our opinion that the balance of the required permits are obtainable as needed. The implementation of any improvements discussed in this plan requires the final approval by many regulatory and permitting agencies as outlined in Section 2 below. This report, therefore, may be amended from time to time.

Cost Estimates contained in this report have been prepared based on the best available information at this time. The actual costs of construction, final engineering design, planning, approvals and permitting may vary from the cost estimates presented.

1.2. Location and General Description

The overall Indigo CDD is reflected in Exhibit 1 – Indigo CDD Map and is located in the City of Daytona Beach, Volusia County, Florida. The Integrated LPGA Phase A1 portion of the District is an 87.12 +/- acre parcel. More specifically, the parcel is located within a portion of Sections 29 and 28, Township 15, Range 32 East lying east of LPGA Blvd., and northwest of US Highway 92. Please refer to Vicinity Map Exhibit 2 and Location Map Exhibit 3. The proposed Phase A1 project is the first phase of a three (3) phase development of Integrated LPGA and includes approximately 195 single family homes. The Development is part of the overall three (3) phase Integrated LPGA project and is zoned Planned Development (PD). A more detailed breakdown of the anticipated development program is as follows:

40' Single Family	113 Units
<u>50' Single Family</u>	<u>82 Units</u>
Total	195 Units

The above unit breakdown is based upon the Construction Plans referenced as "Integrated LPGA – Phase A1", submitted to the City of Daytona Beach on July 1, 2020 for approval. The District Boundary Map and Legal Description are included as Exhibit 4.

1.3. District Purpose and Scope

The District was established for the purpose of financing, acquiring or constructing, maintaining and operating a portion of the public infrastructure necessary for community development within the District. The purpose of this report is to provide a description of the public infrastructure improvements that may be financed by the District. The District may finance, acquire and/or, construct, operate, and maintain certain public infrastructure improvements that are needed to serve the Development. All, or a portion of, the infrastructure improvements will be financed (1) with the proceeds of bonds issued by the District

**Indigo Community Development District
Integrated LPGA Phase A1
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and/or (2) by the Developer.

The proposed public infrastructure improvements, as outlined herein, are necessary for the development of the District as required by the applicable independent unit of local government.

1.4. Description of Land Use

The lands within the District encompass approximately 87.12 +/- acre. Based on the current PD zoning for the property, the development program currently consists of 195 single family homes. The approved land uses within the District include the following areas outlined in the table below. Exhibit 5 provides the location of the development uses below.

Proposed Development	Approximate Acres
Private (Single Family Lots)	28.29
Stormwater	22.95
Recreational Space	6.97
Open Space	1.78
Right-of-Way Tracts	11.66
Utility Tracts	0.08
Conservation Area & Wetlands	15.39
Total Acres	87.12

Section 2 Government Actions

The following are the permitting agencies that will have jurisdiction for approval of construction within the District. Depending on the location and scope of each phase of project design, the individual permits that need to be obtained will need to be evaluated and not all of the permits listed below will necessarily apply to every sub-phase within the District. The property is currently located in the City of Daytona Beach with work being completed within Volusia County.

Permitting Agencies & Permits Required

1. City of Daytona Beach
 - a. Planned Development Rezoning
 - b. Final Plat/Subdivision Construction Plans
2. Volusia County
 - a. Use Permit – LPGA Boulevard Improvements
3. St. Johns River Water Management District (SJRWMD)
 - a. Environmental Resource Permit
 - i. Final Engineering for Onsite and Offsite Improvements

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- b. Water Use Permit (Dewatering)
 - i. Mass Grading/Master Storm
 - ii. Final Engineering for Onsite and Offsite Improvements
4. Florida Department of Environmental Protection (FDEP)
 - a. Water Distribution System via Volusia County Health Department
 - b. Sanitary Sewer Collection and Transmission System
 - c. National Pollutant Discharge Elimination System (NPDES)
5. Federal Emergency Management Agency
 - a. Letter of Map Revision
6. Army Corp of Engineers
 - a. Dredge and Fill Permit
7. Florida Fish and Wildlife Conservation Commission (FWC)

Section 3 Infrastructure Benefit

The District will fund, and in certain cases, maintain and operate public infrastructure yielding two types of public benefits. These benefits include:

- Project wide public benefits
- Incidental public benefits

The project wide public benefits are provided by infrastructure improvements that serve all lands in the District. These public infrastructure improvements include construction of the master stormwater management system, the sanitary sewer, potable water, and reclaimed water mains, roadway network, offsite roadway and utility improvements, and perimeter landscape and irrigation improvements within the District boundary. However some incidental public benefits include those benefits received by the general public who do not necessarily reside on land owned or within the District.

The proposed capital improvements identified in this report are intended to provide specific benefit to the assessable real property within the boundaries of the District. As the property is undeveloped, with the construction and maintenance of the proposed infrastructure improvements are necessary and will benefit the property for the intended use as a residential community. The District can construct, acquire, own, operate and/or maintain any portion or all of the proposed infrastructure. The Developer and/or other party/parties may construct and fund the infrastructure not funded by the District.

Section 4 Capital Improvement Plan

The District capital improvements will connect and interact with the adjacent offsite roads, potable water, reclaimed water, and sanitary sewer systems. The proposed infrastructure improvements addressed by this Report include elements internal and external to the District. The elements include the master stormwater management and drainage systems, roadway improvements, landscaping, street lighting, pavement markings and signage, as well as potable water main, reclaimed water main and sanitary sewer extensions required to provide utility service to the District. Detailed descriptions of the proposed capital improvements are provided in the following sections and Exhibits 5 through 12. Exhibit 13 details the Cost Opinion for the District's capital improvement plan.

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The Capital Improvement Plan will be constructed and financed in logical segments, as property within the District is developed by the Developer. The District anticipates issuing multiple series of bonds to fund all or a portion of the Capital Improvement Plan.

Section 5 Description of Capital Improvement Plan

5.1 Roadway Improvements

As indicated above, the District will fund all roadway construction internal and external to the District consisting of local subdivision roadways and the extension of Grand Champion Boulevard. The costs for such improvements are included on Exhibit 13. Exhibit 5 - Proposed Public and Private Uses within the CDD and Exhibit 9 – Offsite LPGA Boulevard Improvements provide a graphical representation of the proposed roadway improvements. The local roadways may or may not be open to the public.

5.2 Stormwater Management

As indicated above, the District may fund the construction of the master stormwater management system for the lands within the District. This system is made up of wet detention stormwater treatment ponds, control structures, spreader swales, inlets, manholes and storm pipes. The proposed ponds and outfall structures will be designed to provide water quality treatment and attenuation in accordance with City of Daytona Beach and the St Johns River Water Management District regulations. The stormwater management system will be designed to accommodate on-site runoff in addition to offsite flows which have historically entered the project site. Exhibit 7, Post-Development Basin Map provides a graphical representation of the currently proposed stormwater management system.

5.3 100-Year Floodplain

Pursuant to the Federal Emergency Management Agency's (FEMA) Flood Insurance Rate Map (FIRM) panel 12127C0363H dated February 19, 2014, no portion of the project site is located within the 100-year Flood Hazard Area (FHA), Zone AH – 100-year floodplain with an established base flood elevation of 27.0' NAVD 88. Exhibit 8, FEMA 100-Year Floodplain details the floodplain limits relative to the District boundaries.

Any development within a mapped floodplain would require a Letter of Map Revision to be issued by FEMA to remove the development from the floodplain. In addition, the placement of fill within the floodplain is regulated by the SJRWMD and City of Daytona Beach, any filled areas below the floodplain will require mitigation in the form of compensating storage.

5.4 Master Infrastructure

5.4.1 Primary Roadways

Based on the current approved Construction Plans, the roadway improvements include approximately 3,218 linear feet of road and will define the major ingress and egress points throughout the Development. The roadways will also serve as locations for the placement of utility infrastructure needed to serve the development of the project, see Exhibits 5 and 6. In addition to the onsite roadways, offsite roadway intersection improvements to LPGA Boulevard/CR 4019, as required by Volusia County to serve the project, are included in the Master Infrastructure serving the District.

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5.4.2 *Potable Water Distribution System*

The District may fund the construction of the water distribution system within the District and those portions outside the District required to connect to existing or proposed offsite facilities. The potable water system will be conveyed to, and owned and maintained by, the City of Daytona Beach once it has been certified complete. The water mains within the District will be sized to provide water to the residents of the District and will be required to be designed and constructed based on an approved Master Utility Plan (MUP). Exhibit 10, Potable Water Distribution System, provides a graphical representation of the contemplated water mains to be constructed within the District.

5.4.3 *Reclaimed Water Distribution System*

The District may fund the construction of the reclaimed water distribution system within the District and those portions outside the District required to connect to existing or proposed offsite facilities. The reclaimed water system will be conveyed to, and owned and maintained by, the City of Daytona Beach once it has been certified complete by the District. The reclaimed water mains serving the District will be sized to provide reclaimed water to the lot boundaries and common areas within the District and will be required to be designed and constructed based on an approved MUP. Exhibit 11, Reclaimed Water Distribution System, provides a graphical representation of the existing and proposed offsite reclaimed water system and onsite system contemplated within the District.

5.4.4 *Wastewater System*

The District may fund the construction of the gravity sewer, force main, and lift station infrastructure within the District and those portions outside the District required to connect to existing or proposed offsite facilities. The wastewater system will be conveyed to, and owned and maintained by, the City of Daytona Beach once it has been certified complete by the District. The sewer collection mains, lift station and force mains serving the District will be sized to provide wastewater service to the residents and of the District, and will be required to be designed and constructed based on an approved MUP. Exhibit 12, Wastewater Collection System, provides a graphical representation of the proposed offsite wastewater system and onsite system contemplated within the District.

5.4.5 *Landscape, Irrigation & Hardscape*

The District will fund landscape, irrigation and hardscape construction within Grand Champion Boulevard right-of-way which may include roadway street trees and landscaping, master signage, way finding signage through the development, entry hardscape features, and entry landscape and hardscape. The District will own and maintain foregoing improvements.

5.4.6 *Undergrounding of Electrical Distribution and Street Lights*

Most, if not all, District constructed Master Infrastructure will include underground electric and street lighting. The street lighting system will be constructed in cooperation with the City of Daytona Beach, Florida Power & Light, and the Developer. The District will fund the cost to trench the underground installation only. Any leasing and monthly service charges associated with the street lighting fixtures along roadways within the District will not be financed through

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bond proceeds. Florida Power and Light and the appropriate community entity will own and maintain the electric and street light infrastructure.

5.5 Professional and Inspection Fees

For the design, permitting and construction of the proposed District Capital Improvement Plan, professional services are required by various consultants. The consultant services may include, but are not limited to, civil engineering, geotechnical engineering, planning, environmental, surveying, and landscape architect. During construction, the various permitting agencies will observe and inspect the project. Each of the agencies will charge an inspection fee to cover the costs associated with an inspector visiting the site to observe construction progress and confirm that the project is constructed in accordance with their respective approved plans, permits, rules, and regulations. The Professional Services and Inspections Fees are included as Soft Costs for the District Capital Improvement Plan.

Section 6 Ownership and Maintenance

Capital Improvements Plan	Ownership	Maintenance
Onsite Roadway Improvements (includes Grand Champion Blvd. and subdivision roads)	City	City
LPGA Offsite Roadway Improvements	County	County
Master Stormwater Management System	District	District
Potable Water Distribution System	City	City
Sanitary Sewer System	City	City
Reclaimed Water Distribution System	City	City
Grand Champion Blvd. Landscaping, Irrigation and Signage	District ⁽¹⁾	District/HOA
Undergrounding of Electrical Distribution & Street Lighting	Florida Power & Light	Florida Power & Light

(1) Per Use Agreement with City of Daytona Beach

***Section 7 Roadway Rights-of-Way, Stormwater Management
Ponds and Other Open Spaces***

Real property interests for lands within the District needed for construction, operation, and maintenance of District facilities will be conveyed and/or dedicated by the owner thereof to the District, HOA or other Public entity at no cost.

Section 8 Estimate of Probable Capital Improvement Costs

The Estimate of Probable Capital Improvement Plan Costs is provided in Exhibit 13. Costs associated with construction of the improvements described in this report have been estimated based on the best available information. Other soft costs include portions of the surveying, design and engineering for the described work, regulatory permitting inspection fees and materials testing. A reasonable project contingency was included.

**Indigo Community Development District
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Please note that the costs are preliminary in nature and subject to change based on final engineering, permitting, and changes in the Concept Plan and construction cost due to market fluctuation.

Section 9 Conclusions and Summary Opinion

The Capital Improvement Plan (CIP) as described is necessary for the functional development of the property within the District as required by the applicable local governmental agencies. The planning and design of the infrastructure will be in accordance with current governmental regulatory requirements. The public infrastructure as described in this Report will serve its intended function provided the construction is in substantial compliance with the future design and permits which will be required by the District for the various jurisdictional entities outlined earlier in this report. In addition to the annual non-ad valorem assessments to be levied and collected to pay debt service on the proposed bonds, the District will levy and collect an annual "Operating and Maintenance" assessment to be determined, assessed and levied by the District's Board of Supervisors upon the assessable real property within the District, for the purpose of defraying the cost and expenses of maintaining District-owned improvements.

The construction costs for the District's CIP are based on the Integrated LPGA Phase A1 Construction Plans, dated July 1, 2020. In our professional opinion, and to the best of our knowledge and belief, the costs provided herein for the District are reasonable to complete the construction of the infrastructure improvements described herein. All of the proposed infrastructure Capital Improvement Plan costs are public improvements or community facilities as set forth in sections 190.012(1) and (2) of the Florida Statutes.

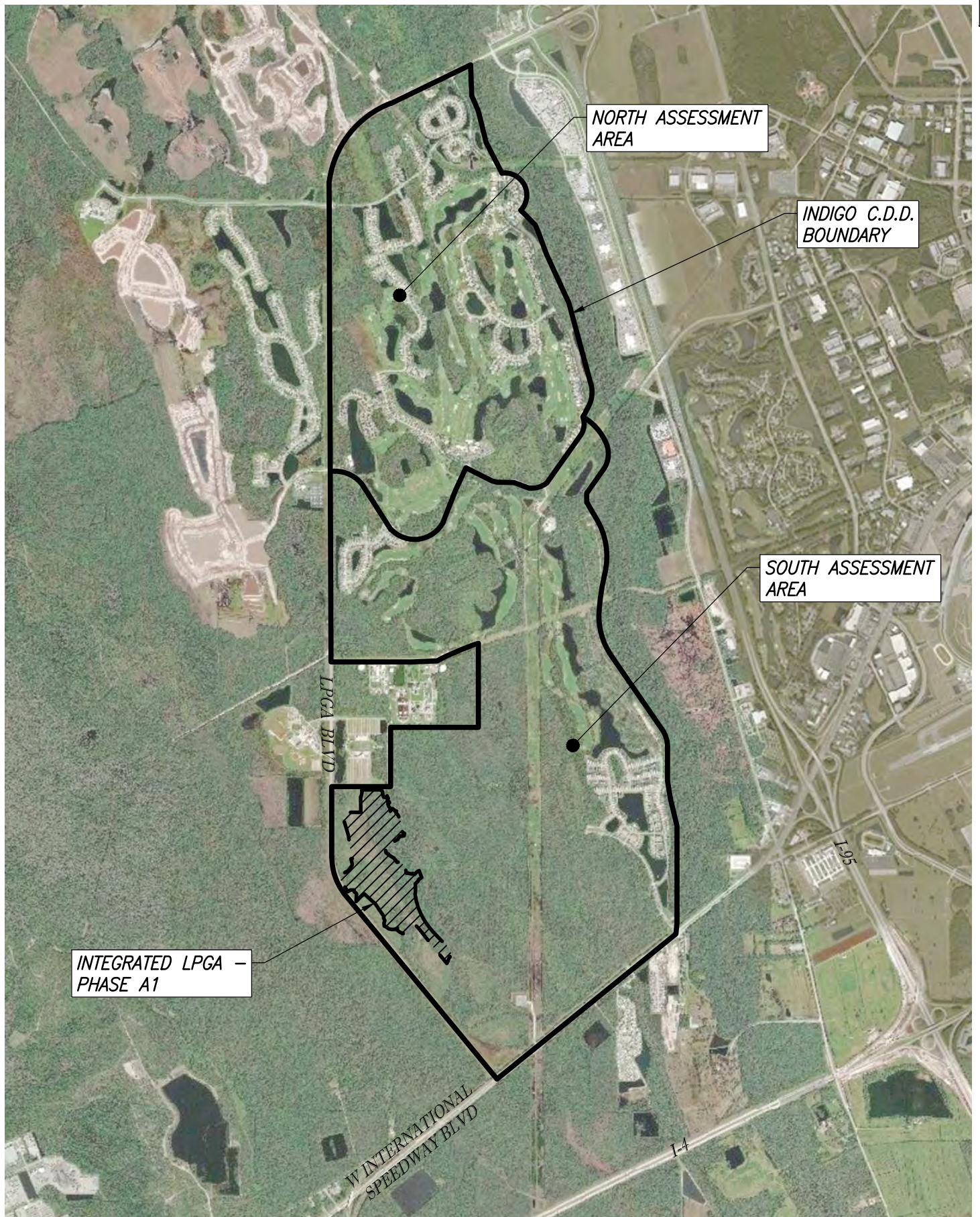
The summary of probable infrastructure construction costs is only an opinion and not a guaranteed maximum price. Historical costs, actual bids and information from other professionals or contractors have been used in the preparation of this report. Contractors who have contributed in providing the cost data included in this report are reputable entities with experience in Central Florida. It is therefore our opinion that the construction of the proposed District Capital Improvement Plan can be completed at the costs as stated.

The labor market, future costs of equipment and materials, increased regulatory actions and requirements, and the actual construction process are all beyond our control. Due to this inherent opportunity for fluctuation in cost, the total final cost may be more or less than this opinion.

**As District Engineer:
Poulos & Bennett, LLC**

Marc D. Stehli, PE
State of Florida Professional Engineer No. 52781

Exhibits



Indigo CDD Map

Integrated LPGA Phase A1

February 6, 2020
P & B Job No.: 18-015

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SCALE IN FEET

Exhibit 1



Vicinity Map

Integrated LPGA Phase A1

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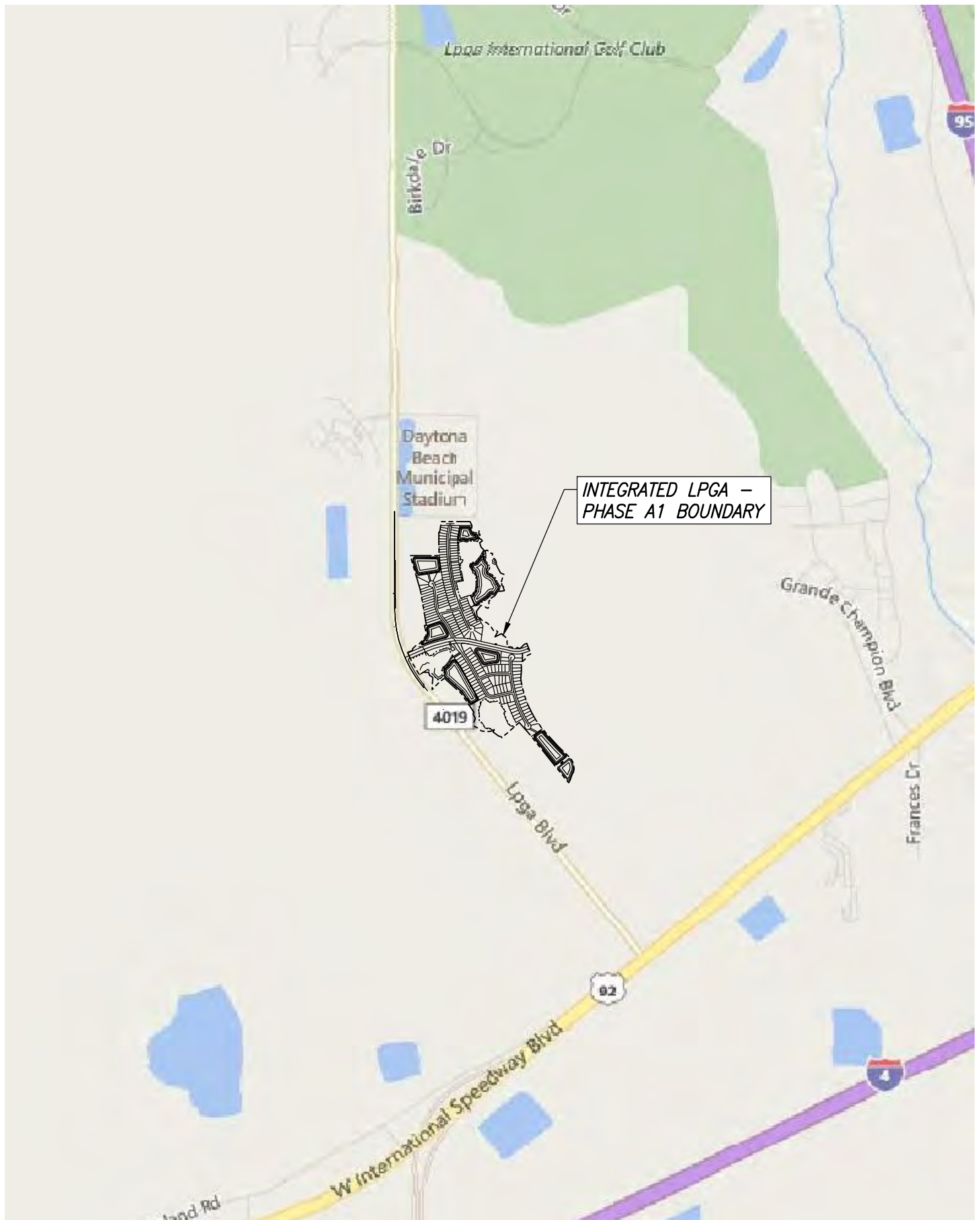
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SCALE IN FEET

Exhibit 2



Location Map

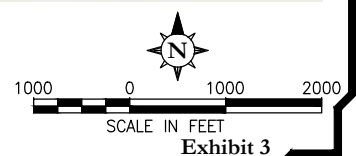
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LINE TABLE			LINE TABLE			LINE TABLE			CURVE TABLE					
LINE	LENGTH	BEARING	LINE	LENGTH	BEARING	LINE	LENGTH	BEARING	CURVE	RADIUS	LENGTH	CHORD	BEARING	DELTA
L1	48.83'	S01°14'39"W	L3	8.01'	N86°59'45"W	L38	16.64'	N01°44'48"W	C1	89.91'	100.74'	95.55'	N15°59'35"E	6411°48'
L2	84.82'	S04°43'50"W	L4	64.03'	S22°33'37"W	L39	12.85'	N77°38'06"E	C200	50.00'	20.17'	20.04'	N36°03'02"E	2306°58'
L21	112.14'	S50°20'28"W	L5	90.60'	N42°57'21"W	L40	85.00'	N10°43'12"E	C201	50.00'	81.89'	72.90'	S07°55'09"W	93°36'37"
L22	149.77'	S43°49'16"W	L6	102.20'	N41°21'01"W	L41	77.76'	N02°24'26"E	C202	50.00'	72.68'	66.45'	N83°37'54"W	83°17'18"
L23	172.50'	N04°04'19"E	L7	18.65'	N31°04'30"W	L42	65.52'	S28°04'51"E	C203	1575.70'	31.43'	31.43'	S42°33'32"E	108°35'
L24	22.63'	N12°44'15"W	L8	42.96'	N76°35'45"W	L43	42.58'	S05°24'44"W	C204	4347.35'	495.62'	495.35'	S44°10'26"E	6°31'55"
L25	53.30'	N57°57'39"W	L9	106.76'	N53°22'25"W	L44	79.22'	S22°40'41"E	C205	200.00'	244.35'	229.43'	N12°26'23"W	70°00'00"
L26	47.89'	N15°09'32"W	L10	43.76'	N28°01'29"E	L45	64.17'	N89°38'47"E	C207	50.00'	103.46'	85.96'	N81°50'13"E	118°33'13"
L27	63.22'	N89°19'51"W	L11	45.52'	S62°37'59"W	L46	37.07'	N27°40'26"E						
L28	20.34'	N87°11'58"W	L12	16.58'	S66°55'33"W	L47	46.64'	S00°08'06"W						
L29	72.13'	S56°22'10"W	L13	74.90'	S84°09'34"W	L48	26.94'	S54°24'05"E						
L30	55.83'	N68°00'46"E	L14	74.30'	N78°42'28"W	L49	60.33'	S22°27'34"W						
L31	25.28'	N73°35'04"E	L15	72.60'	N50°54'08"W	L50	42.55'	S67°01'54"E						
L32	28.58'	N03°58'30"E	L16	54.12'	N64°45'45"W	L51	27.88'	S33°08'10"E						
L33	70.07'	N46°11'04"E	L17	74.28'	N03°49'16"W	L52	50.41'	S57°09'30"W						
L34	60.77'	N62°22'48"E	L18	52.81'	N21°23'55"E	L53	69.60'	S17°11'44"E						
L35	120.48'	N39°16'24"E	L19	72.68'	N27°01'45"W	L54	67.84'	S42°21'33"E						
L36	102.96'	N13°40'42"W	L20	33.71'	N20°37'02"E	L55	59.15'	S09°30'58"W						
L37	28.74'	N87°16'40"E	L200	83.77'	N54°43'27"E	L56	58.92'	N32°43'41"E						
LINE TABLE			L201	124.78'	S50°30'40"E	L57	31.77'	N73°43'44"E						
LINE	LENGTH	BEARING	L202	131.43'	S50°30'40"E	L58	16.86'	S50°17'07"E						
L93	82.98'	S07°45'08"E	L203	104.49'	N54°43'27"E	L59	30.67'	S42°54'01"E						
L94	62.58'	S61°10'52"E	L204	77.19'	N53°54'09"W	L60	1.43'	S84°26'17"W						
L95	10.76'	S27°34'32"W	L205	70.94'	S54°43'27"W	L61	18.98'	S40°42'29"E						
L96	83.58'	S57°26'48"E	L206	48.17'	N22°33'37"E	L62	37.79'	S85°21'28"E						
L97	22.44'	S71°21'56"E				L63	49.90'	S10°06'17"W						
L98	38.91'	S56°19'06"E				L64	64.61'	S46°27'02"E						
L99	10.54'	S24°22'16"E				L65	40.80'	S26°27'46"E						
L100	64.12'	S43°50'28"E				L66	43.16'	S01°35'17"E						
L101	59.46'	S33°37'04"E				L67	60.12'	S25°45'57"E						
L102	36.50'	N74°53'15"E				L68	86.37'	S26°52'05"E						
L103	36.12'	S48°18'51"E				L69	54.36'	S70°32'01"E						
L104	91.54'	S28°26'08"W				L70	19.76'	S05°51'22"E						
L105	112.86'	N62°50'42"E				L71	33.43'	S35°29'11"W						
L106	84.31'	S49°28'25"E				L72	73.20'	S16°16'43"W						
L107	48.15'	S24°13'14"E				L73	19.91'	S00°28'28"E						
L108	9.58'	S84°16'33"E				L74	20.94'	S31°52'15"W						
L109	22.30'	S14°52'44"W				L75	18.17'	N66°06'56"E						
L110	82.21'	S02°01'38"E				L76	20.28'	S00°55'40"E						
L111	63.92'	S84°36'24"E				L77	5.41'	S06°49'11"E						
L112	79.19'	S74°56'41"E				L78	58.40'	S56°57'08"E						
L113	21.08'	N49°11'16"E				L79	31.55'	N70°57'06"W						
L114	45.66'	S68°10'58"E				L80	61.76'	S18°47'40"E						
L115	62.33'	N44°44'52"E				L81	61.33'	S78°49'51"W						
L116	29.19'	N48°36'02"E				L82	38.16'	N84°58'33"W						
L117	43.90'	N66°57'53"E				L83	88.40'	S34°17'37"W						
L118	79.62'	S61°30'02"W				L84	97.71'	S57°55'32"W						
L119	54.47'	S23°38'56"W				L85	19.80'	S53°20'19"E						
L120	75.97'	S50°27'33"W				L86	29.86'	S55°57'06"W						
L121	66.00'	S03°49'44"E				L87	64.88'	S01°03'19"E						
L122	56.54'	S01°14'39"W				L88	43.69'	S12°38'00"W						
						L89	20.08'	S86°12'37"W						
						L90	44.04'	N57°45'21"W						
						L91	61.03'	N75°06'20"W						
						L92	112.75'	S37°13'04"W						

LEGAL DESCRIPTION

A parcel of land comprising a portion of Sections 29, 32 and 33, Township 15 South, Range 32 East, Volusia County, Florida.

Being more particularly described as follows:

COMMENCE at the Southeast corner of the Southeast 1/4 of aforesaid Section 29; thence run South 89°23'48" West along the South line of said Southeast 1/4 of Section 29 for a distance of 765.29 feet to a point on the Westerly line of land described in Official Records Book 6799, Page 2835 of said Public Records of Volusia County, Florida and the POINT OF BEGINNING; thence run along said Westerly line South 01°14'39" West for a distance of 48.83 feet; thence run South 04°43'50" West for a distance of 84.82 feet to a point on a non tangent curve concave Northeastly and having a radius of 1555.70 feet a chord bearing of South 25°26'42" East and a chord length of 945.95 feet; thence run Southeastly along the arc of said curve through a central angle of 35°23'57" for an arc distance of 981.16 feet to a point on a non tangent curve concave Northeastly and having a radius of 4327.35 feet a chord bearing of South 44°22'18" East and a chord length of 523.69 feet; thence run Southeastly along the arc of said curve through a central angle of 06°56'17" for an arc distance of 524.01 feet to a point on a non tangent curve concave Westerly and having a radius of 245.58 feet a chord bearing of South 10°16'04" East and a chord length of 228.38 feet; thence run Southerly along the arc of said curve through a central angle of 55°25'05" for an arc distance of 237.53 feet to a point on a non tangent line; thence run North 86°59'45" West for a distance of 8.01 feet; thence run South 22°33'37" West for a distance of 64.03 feet to a point + on a non tangent curve concave Westerly and having a radius of 241.56 feet a chord bearing of South 22°42'00" West and a chord length of 103.67 feet; thence run Southwesterly along the arc of said curve through a central angle of 24°46'56" for an arc distance of 104.48 feet to a point on a non tangent line; thence run along the Easterly lines of parcels of land described in Official Records Book 6488, Page 2923 and Official Records Book 6799, Page 2835 of aforesaid Public Records: North 38°53'10" West for a distance of 1014.72 feet; thence run North 42°57'21" West for a distance of 90.60 feet; thence run North 41°12'10" West for a distance of 102.20 feet; thence run South 48°47'50" West for a distance of 135.67 feet; thence run North 31°04'30" West for a distance of 18.65 feet; thence run North 76°35'45" West for a distance of 42.96 feet; thence run North 53°22'25" West for a distance of 106.76 feet; thence run North 28°01'29" East for a distance of 43.76 feet; thence run South 62°37'59" West for a distance of 45.52 feet; thence run South 66°55'33" West for a distance of 16.58 feet; thence run South 84°09'34" West for a distance of 74.90 feet; thence run North 78°42'28" West for a distance of 74.30 feet; thence run North 50°54'08" West for a distance of 72.60 feet; thence run North 64°45'45" West for a distance of 54.12 feet; thence run North 03°49'16" West for a distance of 74.28 feet; thence run North 21°12'35" East for a distance of 52.81 feet; thence run North 27°01'45" West for a distance of 72.68 feet; thence run North 20°37'02" East for a distance of 33.71 feet; thence run North 34°05'02" West for a distance of 352.58 feet; thence run North 47°53'07" West for a distance of 353.14 feet; thence run South 50°20'28" West for a distance of 112.14 feet; thence run South 43°49'16" West for a distance of 149.77 feet; thence run North 04°04'19" East for a distance of 172.50 feet; thence run North 12°41'15" West for a distance of 22.63 feet; thence run North 53°30'42" West for a distance of 53.30 feet; thence run North 15°09'32" West for a distance of 47.89 feet; thence run North 89°19'51" West for a distance of 63.22 feet; thence run North 87°11'58" West for a distance of 20.34 feet; thence run South 56°22'10" West for a distance of 72.13 feet to a point on the Easterly right-of-way line of LPGA Boulevard, being a point on a non tangent curve concave Easterly and having a radius of 1841.56 feet a chord bearing of North 28°01'40" West and a chord length of 392.91 feet; thence run Northerly along said Easterly right-of-way line and the arc of said curve through a central angle of 12°14'45" for an arc distance of 393.66 feet to a point on the non tangent Southerly line of a parcel of land described in aforesaid Official Records Book 6460, Page 721 of aforesaid Public Records; thence run the following courses along said Southerly and the Easterly line of said Parcel described in said Official Records Book 6460, Page 721: North 68°00'46" East for a distance of 55.83 feet; thence run North 73°35'04" East for a distance of 25.28 feet; thence run North 03°58'30" East for a distance of 28.58 feet; thence run North 46°11'04" East for a distance of 70.07 feet; thence run North 62°22'48" East for a distance of 60.77 feet; thence run North 39°16'24" East for a distance of 120.48 feet; a point on a non tangent curve concave Westerly and having a radius of 89.91 feet a chord bearing of North 15°59'35" East and a chord length of 95.55 feet; thence run Northerly along the arc of said curve through a central angle of 64°11'48" for an arc distance of 100.74 feet to a point on a non tangent line; thence run North 13°40'42" West for a distance of 102.96 feet; thence run North 87°16'40" East for a distance of 28.74 feet; thence run North 09°37'33" West for a distance of 554.84 feet; thence run North 16°16'15" West for a distance of 554.84 feet to a point on the Southerly line of a parcel of land described in Official Records Book 7352, Page 4061 of aforesaid Public Record; thence run North 90°00'00" East along said Southerly line for a distance of 49.23 feet to a point on a non tangent curve concave Easterly and having a radius of 3319.74 feet a chord bearing of North 01°05'32" West and a chord length of 345.92 feet; thence run Northerly along the arc of said curve through a central angle of 06°58'23" for an arc distance of 346.08 feet to a point on the non tangent Easterly line of said parcel of land described in Official Records Book 7352, Page 4061; thence run the following courses along said Easterly line: North 01°44'48" West for a distance of 16.64 feet; thence run North 77°38'06" East for a distance of 12.85 feet; thence run North 10°43'12" East for a distance of 85.00 feet; thence run North 02°24'26" East for a distance of 77.76 feet to a point on the Southerly line of a parcel of land described in Official Records Book 2918, Page 767 of aforesaid Public Records; thence run North 89°53'48" East along said Southerly line for a distance of 451.66 feet to the Northwest corner of a parcel of land described in Official Records Book 6799, Page 2846 of aforesaid Public Records; thence run the following courses along the Westerly line of said parcel of land described in Official Records Book 6799, Page 2846 of aforesaid Public Records: South 28°04'51" East for a distance of 65.52 feet; thence run South 05°24'44" West for a distance of 42.58 feet; thence run South 22°40'41" East for a distance of 79.22 feet; thence run North 89°38'47" East for a distance of 64.17 feet; thence run North 27°40'26" East for a distance of 37.07 feet; thence run South 00°08'06" West for a distance of 46.64 feet; thence run South 54°24'05" East for a distance of 26.94 feet; thence run South 22°27'34" West for a distance of 60.33 feet; thence run South 67°01'54" East for a distance of 42.55 feet; thence run South 33°08'10" East for a distance of 27.88 feet; thence run South 57°09'30" West for a distance of 50.41 feet; thence run South 17°11'44" East for a distance of 69.80 feet; thence run South 42°13'33" East for a distance of 67.84 feet; thence run South 09°30'58" West for a distance of 59.15 feet; thence run North 32°43'41" East for a distance of 58.92 feet; thence run North 73°43'44" East for a distance of 31.77 feet; thence run South 50°17'07" East for a distance of 16.86 feet; thence run South 42°54'01" East for a distance of 30.67 feet; thence run South 84°26'17" West for a distance of 1.43 feet; thence run South 40°42'29" East for a distance of 18.98 feet; thence run South 85°21'28" East for a distance of 37.79 feet; thence run South 10°06'17" West for a distance of 49.90 feet; thence run South 46°27'02" West for a distance of 64.61 feet; thence run South 26°27'46" East for a distance of 40.80 feet; thence run South 01°35'17" East for a distance of 43.16 feet; thence run South 25°45'57" East for a distance of 60.12 feet; thence run South 26°52'05" East for a distance of 86.37 feet; thence run South 70°32'01" East for a distance of 54.36 feet; thence run South 05°51'22" East for a distance of 19.76 feet; thence run South 35°29'11" West for a distance of 33.43 feet; thence run South 16°16'43" West for a distance of 73.20 feet; thence run South 00°28'28" East for a distance of 19.91 feet; thence run South 31°52'15" West for a distance of 20.94 feet; thence run North 68°06'56" East for a distance of 18.17 feet; thence run North 00°55'40" East for a distance of 20.28 feet; thence run South 06°49'11" East for a distance of 5.41 feet; thence run North 58°57'08" East for a distance of 58.40 feet; thence run North 70°57'06" West for a distance of 31.55 feet; thence run South 18°47'40" East for a distance of 61.76 feet; thence run South 78°49'51" West for a distance of 81.33 feet; thence run North 84°58'33" West for a distance of 38.16 feet; thence run South 34°17'37" West for a distance of 88.40 feet; thence run South 57°55'32" West for a distance of 97.71 feet; thence run South 53°20'18" East for a distance of 19.80 feet; thence run South 55°57'08" West for a distance of 29.86 feet; thence run South 01°03'19" East for a distance of 44.88 feet; thence run South 12°38'00" West for a distance of 43.69 feet; thence run South 86°12'37" West for a distance of 20.08 feet; thence run North 57°45'21" West for a distance of 44.04 feet; thence run North 75°06'20" West for a distance of 61.03 feet; thence run South 37°13'04" West for a distance of 112.75 feet; thence run South 07°45'08" East for a distance of 82.98 feet; thence run South 61°10'52" East for a distance of 62.58 feet; thence run South 27°34'32" West for a distance of 10.76 feet; thence run South 57°26'48" East for a distance of 83.58 feet; thence run South 71°21'56" East for a distance of 22.44 feet; thence run South 56°19'06" East for a distance of 38.91 feet; thence run South 24°22'16" East for a distance of 10.54 feet; thence run South 43°50'28" East for a distance of 64.12 feet; thence run South 33°37'04" East for a distance of 59.46 feet; thence run North 74°55'15" East for a distance of 36.20 feet; thence run South 48°18'51" East for a distance of 36.12 feet; thence run South 28°26'08" West for a distance of 91.54 feet; thence run North 62°50'42" East for a distance of 112.86 feet; thence run South 49°28'25" East for a distance of 84.31 feet; thence run South 24°13'14" East for a distance of 48.15 feet; thence run South 84°16'33" East for a distance of 9.58 feet; thence run South 14°52'44" West for a distance of 22.30 feet; thence run South 02°01'38" East for a distance of 82.21 feet; thence run South 84°36'24" East for a distance of 63.92 feet; thence run South 74°56'41" East for a distance of 79.19 feet; thence run North 46°11'06" East for a distance of 21.08 feet; thence run South 68°10'58" East for a distance of 45.86 feet; thence run North 44°44'52" East for a distance of 62.33 feet; thence run North 48°36'02" East for a distance of 29.19 feet; thence run North 66°57'53" East for a distance of 43.90 feet; thence run South 21°01'19" East for a distance of 172.03 feet; thence run South 61°30'02" West for a distance of 79.62 feet; thence run South 23°38'56" West for a distance of 54.47 feet; thence run South 50°27'33" West for a distance of 75.97 feet; thence run South 03°49'44" East for a distance of 66.00 feet; thence run South 01°14'39" West for a distance of 56.54 feet to the POINT OF BEGINNING.

Contains 87.12 acres more or less.

District Boundary Map and Legal Description Integrated LPGA Phase A1

February 6, 2020

P & B Job No.: 18-015

2602 E. Livingston St.

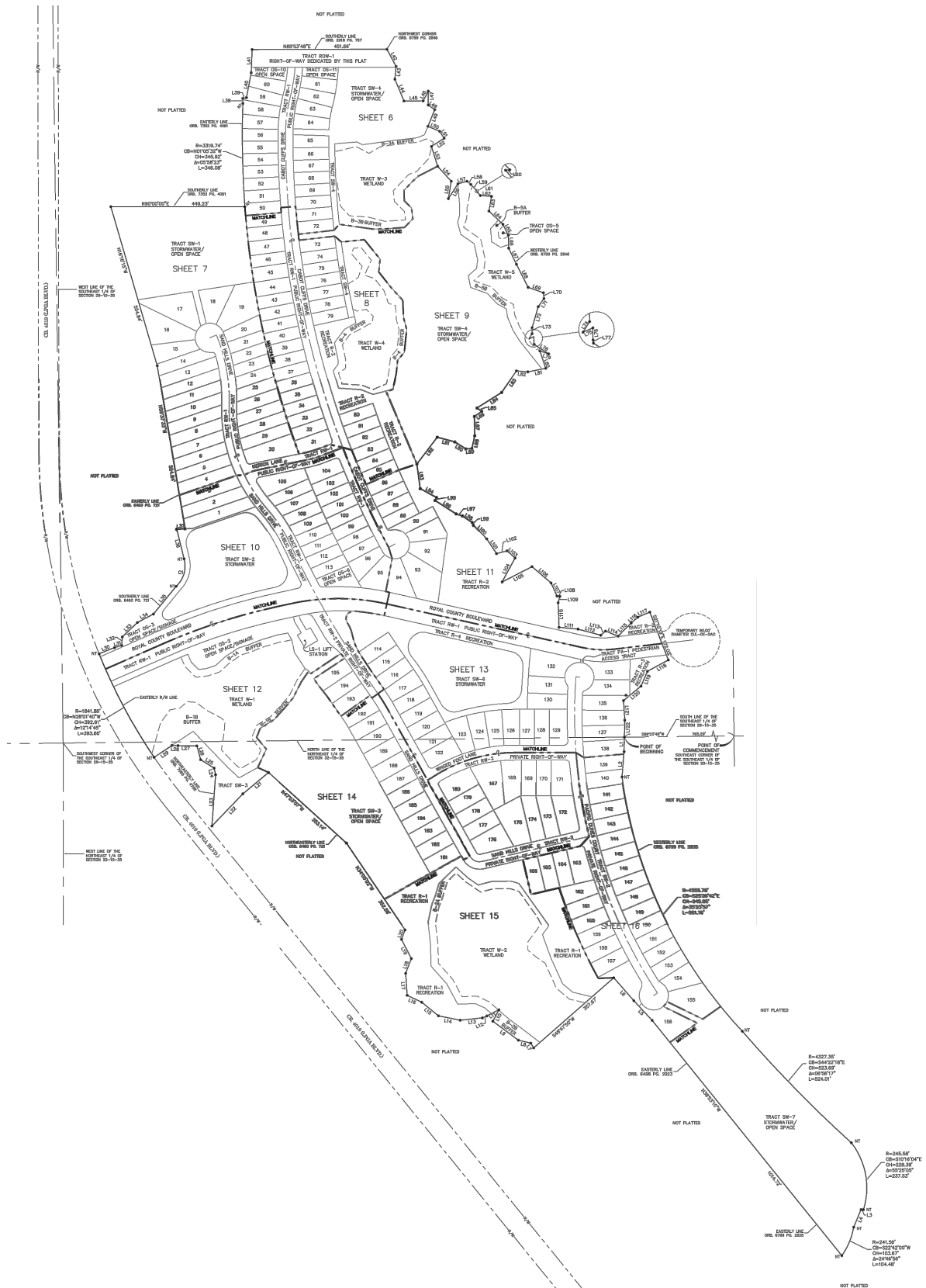
Orlando, Florida 32803-407, 487, 2594

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Exhibit 4



District Boundary Map and Legal Description Integrated LPGA Phase A1

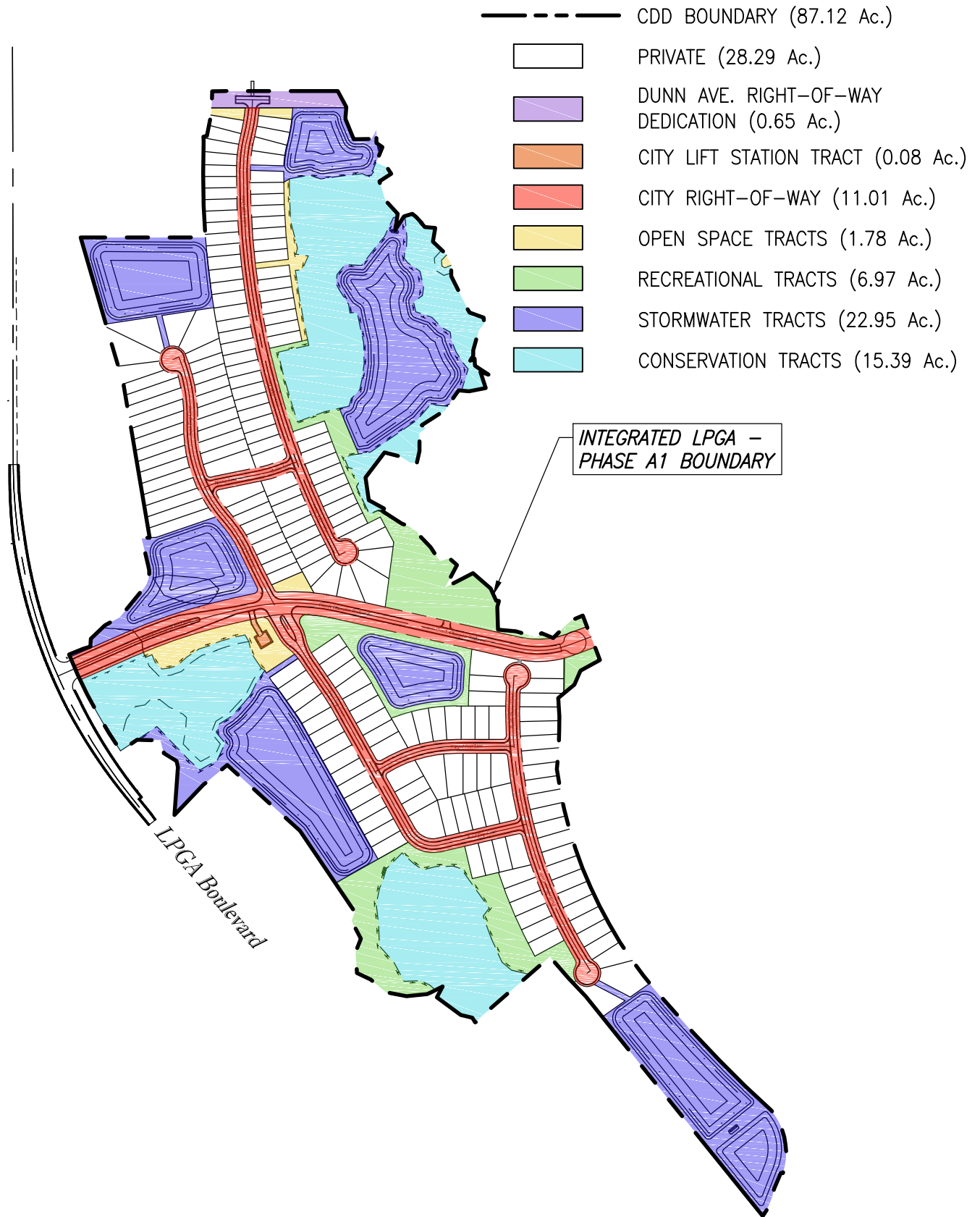
February 6, 2020
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Exhibit 4



Proposed Public and Private Uses Within CDD

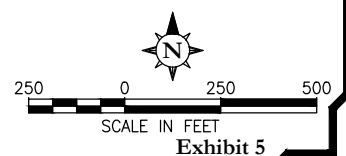
Integrated LPGA Phase A1

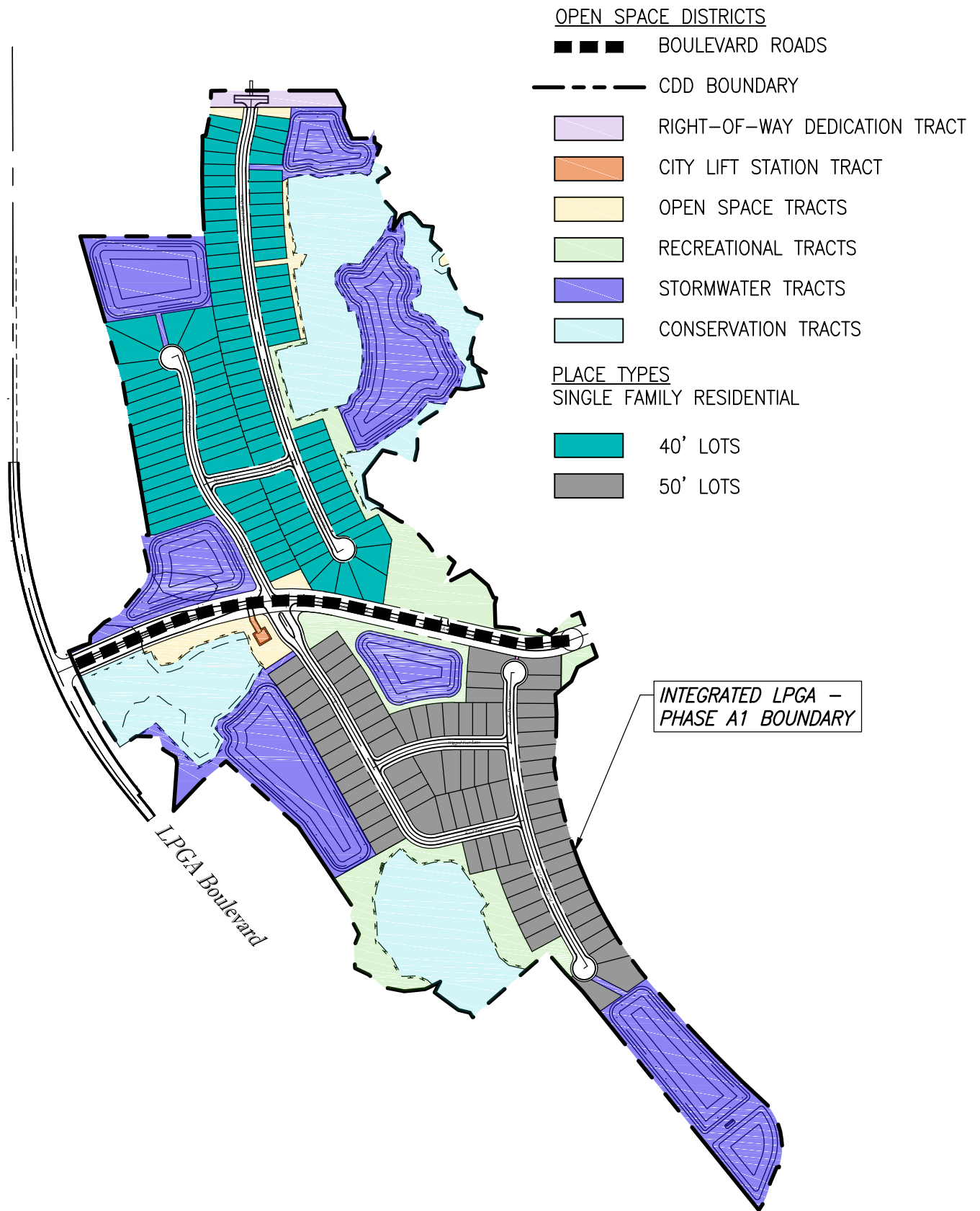
February 6, 2020
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Site Plan

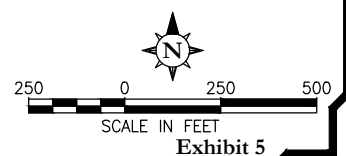
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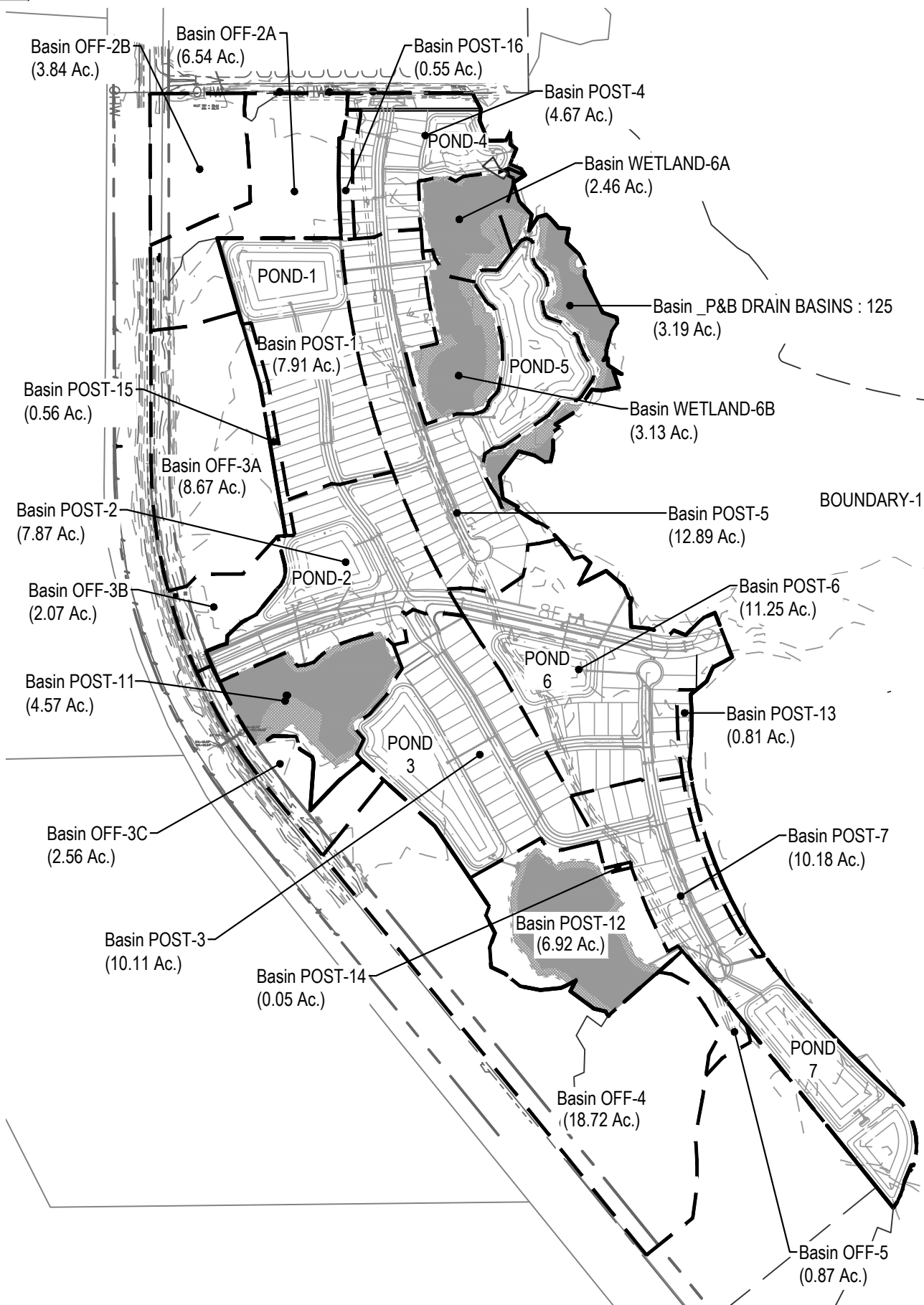
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February 6, 2020
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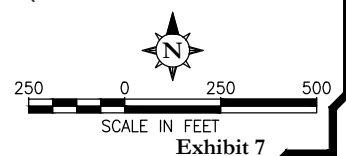
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Post-Development Basin Map
Integrated LPGA Phase A1



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Z:\2019\19-170 INDIGO CDD\CAD\EXH & FIGS\LPGA CDD EXHIBITS\8 LPGA POST BASIN MAP EXHIBIT



- EXISTING PAVEMENT
1.25" MILL &
1.25" FC-9.5 RESURFACING
- PROPOSED PAVEMENT WIDENING
1" FC-9.5 OVER
2" FC-12.5
- PROPOSED 5' PAVED SHOULDER

Offsite LPGA Boulevard Improvements

Integrated LPGA Phase A1

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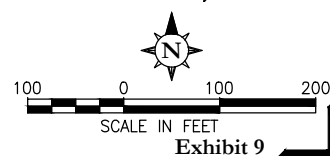
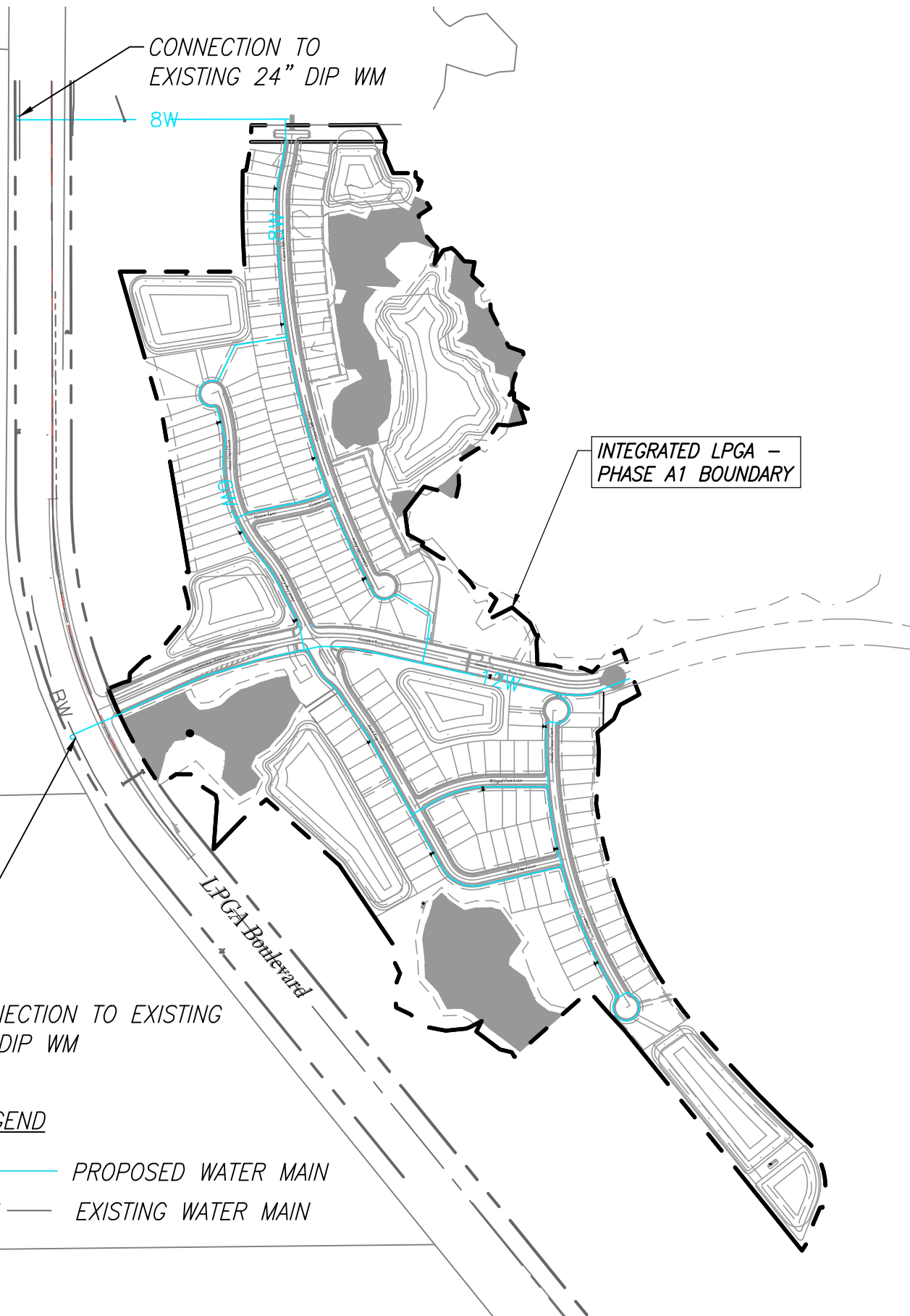


Exhibit 9



LEGEND

- PROPOSED WATER MAIN
- - - - BW ——— EXISTING WATER MAIN

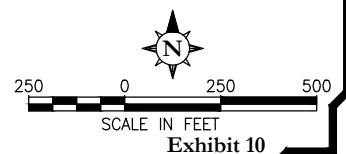
Potable Water Distribution System
Integrated LPGA Phase A1

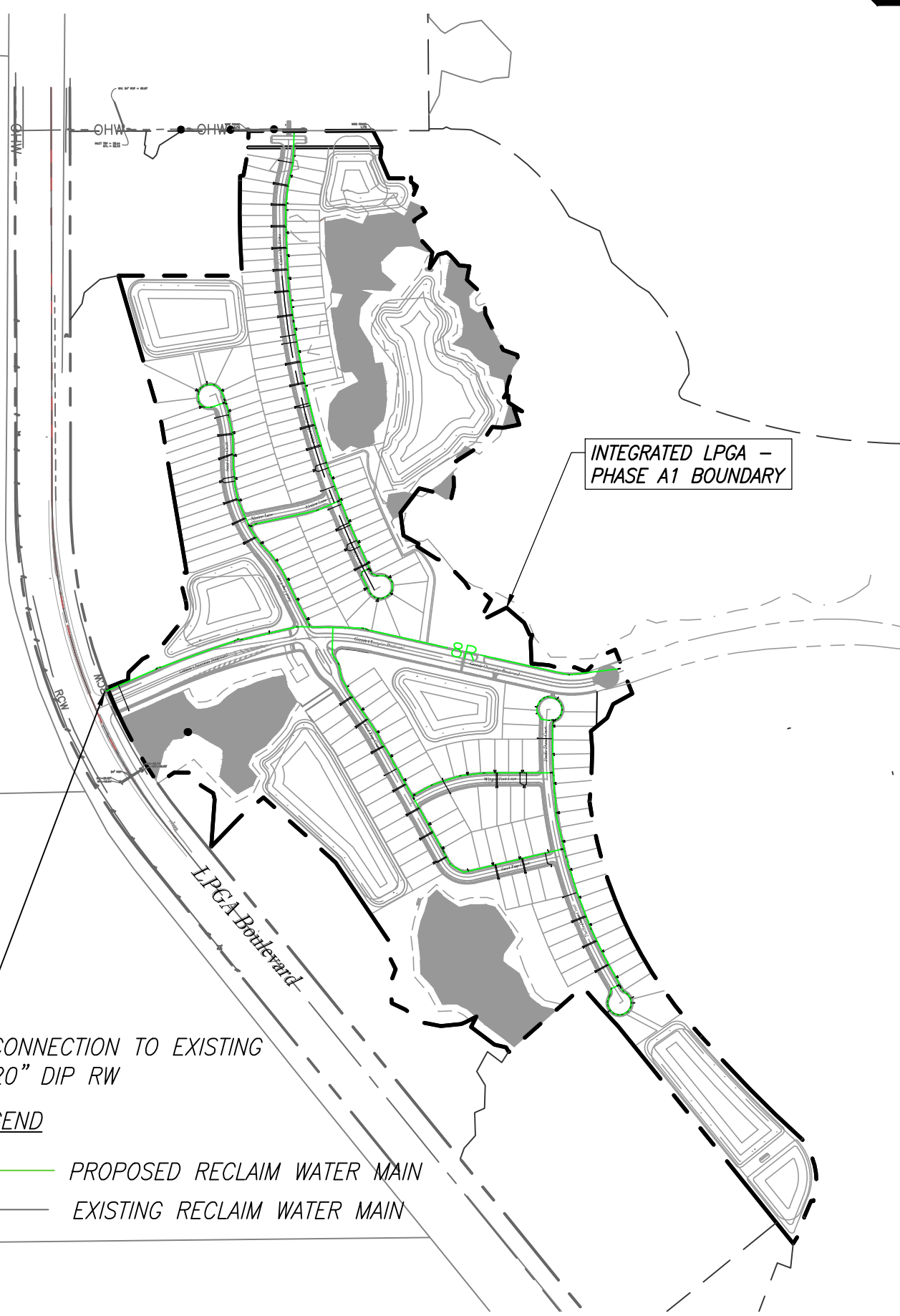
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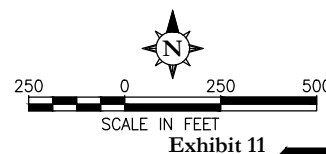


LEGEND

- PROPOSED RECLAIM WATER MAIN
- RCW — EXISTING RECLAIM WATER MAIN

Reclaim Water Distribution System

Integrated LPGA Phase A1



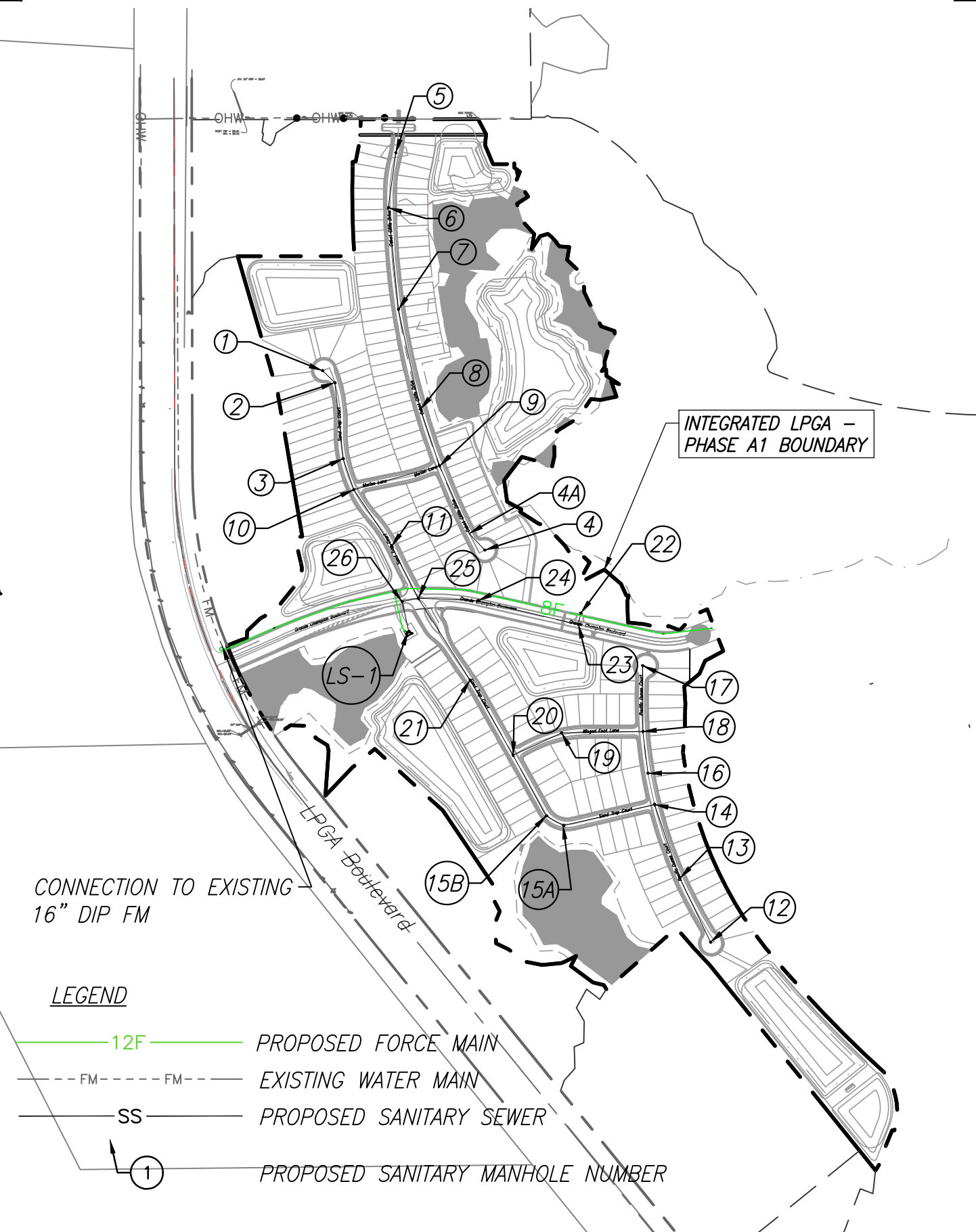
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Z:\2019\19-170 INDIGO CDD\CAD\EXH & FIGS\LPGA CDD EXHIBITS\12 LPGA RECLAIM WATER



CONNECTION TO EXISTING
16" DIP FM

LEGEND

- 12F — PROPOSED FORCE MAIN
- FM — FM — EXISTING WATER MAIN
- SS — PROPOSED SANITARY SEWER
- ① — PROPOSED SANITARY MANHOLE NUMBER

Wastewater Collection System

Integrated LPGA Phase A1

February 14, 2020
P & B Job No.: 18-015

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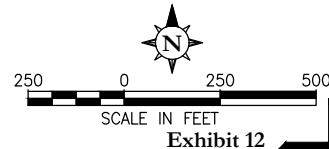


EXHIBIT 13
Inetgrated LPGA - Phase A1
Estimate of Probable Capital Improvement Costs
July 2020

Facility	Estimated Cost
Undergrounding of Electrical Distribution & Street Lighting	\$338,000
Onsite Roadway Improvements (includes Grand Champion Blvd. and subdivision roads)	\$1,477,570
Master Stormwater Management System (Drainage pipes, Ponds & Outfall Structures)	\$3,736,266
Potable Water Distribution (Pipes, Fittings, Valves, etc.)	\$203,518
Sanitary Sewer System (Lift Stations, Pipes, Fittings, Valves, Structures)	\$1,126,434
Reclaimed Water Distribution (Pipes, Fittings, Valves, etc.)	\$372,426
Grand Champion Blvd. Landscaping, Irrigation and Hardscape	\$593,786
LPGA Offsite Roadway Improvements	\$381,627
Subtotal	\$8,229,627
Professional Fees (10%)	\$822,963
Subtotal	\$9,052,589
Contingency (10%)	\$905,259
Total	\$9,957,848

B.

DRAFT

**Indigo
Community Development District**

**Master Special Assessment Methodology Report
For the Integrated LPGA – Phase A1 Development**

July 15, 2020

Prepared by

Governmental Management Services, LLC

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1.0 Introduction

1.1 Purpose

This report provides a methodology for allocating the proposed debt to be incurred by the Indigo Community Development District ("Indigo CDD", "Indigo" or "District") to properties in the Integrated LPGA – Phase A! Development ("LPGA – Phase 1A" or "Development") and for allocating the initial par amount of bonds being issued by the District to fund certain infrastructure improvement to such lands. The District's debt will fund infrastructure improvements that will allow the development of the property in LPGA - Phase 1A. The methodology allocates this debt to such property based upon the special benefits each receives from the infrastructure program. In this case the LPGA – Phase 1A property located within the District includes approximately 87.12 acres located in the City of Daytona Beach ("City"), Florida. This report is designed to conform to the requirements of Chapters 190 and 170, Florida Statutes with respect to special assessments and is consistent with our understanding of the case law on this subject.

1.2 Scope of the Report

This report presents the master projections for financing the District's capital requirements necessary to provide the community infrastructure improvements (the "Capital Improvement Program", "CIP" or "Improvements") described in the District Engineer's Report developed by Poulos and Bennett 7/14/20 (the "Engineer's Report"). The Report also describes the master apportionment of benefits and special assessments resulting from the provision of improvements to the lands within the District.

1.3 Special Benefits and General Benefits

The Improvements undertaken by the District create special and peculiar benefits to the Development, 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 report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits, which accrue to other property within the District. The improvements enable properties within the District boundaries to be developed. Without the Improvements, there would be no infrastructure to support development of land within the District. Without these Improvements, state law would prohibit development of property within the District.

There is no doubt that the general public, property owners, and property outside the District will benefit from the provision of the Improvements. However, these are incidental to the Improvement Program, which is designed solely to provide special benefits peculiar to property within the Development. Properties outside the Development do not depend upon the Development's Capital Improvement Program as defined herein to obtain, or to maintain their development entitlements. This fact alone clearly distinguishes the special benefits which the LPGA – Phase 1A properties receive compared to those lying outside of the Development's boundaries. Even though the exact value of the benefits provided by the Improvements is difficult to estimate at this point, it is nevertheless greater than the costs associated with providing same.

1.4 Organization of this Report

Section Two describes the development program as proposed by the Developer.

Section Three provides a summary of the Capital Improvement Program for the LPGA – Phase 1A lands as determined by the District Engineer.

Section Four discusses the financing program for the District.

Section Five introduces the Assessment Methodology.

2.0 Development Program for LPGA – Phase 1A

2.1 Overview

The LPGA – Phase 1A Development is designed as a single family residential community, located within the City of Daytona Beach, Florida. The proposed land use within the District is consistent with City of Daytona Beach Land Use and Comprehensive Plans.

2.2 The Development LPGA – Phase 1A

The Development will consist of approximately 195 single-family residential homes.

3.0 The Capital Improvement Program for LPGA – Phase 1A

3.1 Engineering Report

The Improvements to be funded by the Indigo CDD for the LPGA – Phase 1A Development are determined by the District Engineer in the Engineer's Report. Only infrastructure that may qualify for bond financing by the District under Chapter 190, Florida Statutes, was included in these estimates.

3.2 Capital Improvement Program

The proposed Improvements to serve the Development consist of certain roadway improvements including onsite/offsite, underground electrical and streetlighting improvements, storm water management facilities, utility improvements and entry features / signage, landscaping / hardscaping improvements (the "Capital Improvement Program", "CIP" or "Improvements"). The Improvements to, be constructed, will represent a system of improvements that irrespective of certain exceptions described further in Section 5.1 of this Report, will provide benefits to all lands within the Development.

At the time of this writing, the total costs of the District's Capital Improvement Program for the Development according to the Engineer's Report dated 7/14/20 were projected at \$9,957,848 and include provisions for contingency, design and permitting.

4.0 Financing Program for LPGA – Phase 1A

4.1 Overview

As noted above, the District is embarking on a program of capital improvements, which will facilitate the development of lands within the LPGA – Phase 1A lands. Construction of certain Improvements may be funded by the Developer and acquired by the District under an agreement between the District and the Developer, or may be funded directly by the District. The structure of financing presented below is preliminary and subject to change.

It is currently contemplated that the District will finance all or a portion of its Improvements with Special Assessment Bonds. The preliminary financing plan for the District anticipates the issuance of Special Assessment Bonds in the principal amount of \$11,745,000 to fund all or a portion of the District's Capital Improvement Program, as shown in Table 3.

4.2 Types of Special Assessment Bonds Proposed

The Special Assessment Bonds preliminary sizing assume an issuance date of September 30, 2020. Special Assessment Bonds will be repaid with thirty principal installments commencing on May 1, 2022 with interest paid semiannually every May 1 and November 1 commencing November 1, 2021. Included with the bond funding is a provision for approximately six months of capitalized interest, thru 5/1/2021.

As projected in the current master financing plan, in order to finance all or a portion of the District's CIP, the District will

need to potentially incur indebtedness in the total amount of approximately \$11,745,000.

The difference between the Bond debt and the CIP is comprised of costs of issuance including underwriter's discount and professional fees associated with debt issuance, capitalized interest costs through 5/1/2021, and a debt service reserve equal to the maximum annual debt service.

Preliminary sources and uses of funding are presented in **Table 3** in the Appendix.

Please note that the structure of the Special Assessment Bonds is preliminary and may change due to changes in the development program, market conditions, timing of infrastructure installation as well as other reasons. The District maintains complete flexibility as to the structure of the Special Assessment Bonds.

5.0 Assessment Methodology

5.1 Overview

Special Assessment Bonds provide the District with funds to construct and/or acquire the CIP outlined in *Section 3.2*. These Improvements lead to special and general benefits, with special benefits accruing generally to the properties within the boundaries of the District and general benefits accruing to areas outside the District and being only incidental in nature. The debt incurred in financing the Improvements will be paid off by assessing properties that derive special and peculiar benefits from the proposed projects. All properties that receive special benefits from the District's improvement program will be assessed.

5.2 Assigning Debt

The current development plan for the District projects construction of infrastructure for approximately 195 single-family residential homes, however, the planned unit numbers and land use types may change.

The Improvements provided by the District will include roadway improvements, storm water management facilities, utility improvements, hardscape including entry features/signage, landscaping improvements and recreation improvements. All residential development within the District will benefit from all infrastructure improvement categories, as the Improvements provide basic infrastructure to all residential lands within the District and benefit all residential lands within the District as an integrated system of improvements. Benefited units will be based on an equivalent residential unit ("ERU") basis as determined for each single family residential unit based on the front footage of the lot. A 40' lot is utilized as the basis of one ERU. The current development program provides for 40' and 50' lots with a 50' lot having an ERU of 1.25.

As the provision of the above listed Improvements by the District will make the lands in the lands within LPGA – Phase 1A developable, the land will become more valuable to their owners. The increase in the value of the land provides the logical benefit of Improvements that accrues to the developable parcels within the District.

Initially, the assessments will be levied on all assessable lands within the Development based on the approved site plan on an equal acreage basis within each parcel, because at that juncture, every acre benefits equally from the Improvements. As lands are platted the first platted lots will be assigned debt and related assessments based upon the front footage of each lot in accordance with **Table 4**.

The debt incurred by the District to fund the Improvements is allocated to the properties receiving special benefits on the basis of development intensity and density. The responsibility for the repayment of the District's debt through assessments will ultimately be distributed in proportion to the special benefit peculiar to the land within the District, as it may be classified within each of the land use categories. For the purpose of determining the special benefit accruing to the lands within the District, the proposed Improvement costs have been allocated to each residential lot based on an equivalent residential unit (ERU) basis relative to the front footage of each lot.

5.3 Lienability Test: Special and Peculiar Benefit to the Property

As first discussed in Section 1.3, Special Benefits and General Benefits, Improvements undertaken by the District create special and peculiar benefits to certain properties within the District. The Improvements benefit properties within the District and accrue to all assessable properties on an ERU basis.

Improvements undertaken by the District can be shown to be creating special and peculiar benefits to the property. The special and peculiar benefits resulting from each Improvement undertaken by the District are:

- a. Roadway and Drainage Improvements result in special and peculiar benefits such as the added use of the property, added enjoyment of the property, and likely increased marketability of the property.
- b. Storm Water Management facilities result in special and peculiar benefits such as the added use of the property, decreased insurance premiums, added enjoyment of the property, and likely increased marketability of the property.
- c. Water/Sewer and Reuse Utility Improvements result in special and peculiar benefits such as the added use of the property, and likely increased marketability and value of the property.
- d. Hardscaping including entry Features / landscaping result in special and peculiar benefits such as the added enjoyment of the property, and likely increased marketability and value of the property.

These special and peculiar benefits are real and ascertainable, but not yet capable of being calculated and assessed in terms of numerical value, however, each is more valuable than either the cost of, or the actual assessment levied for, the Improvement or debt allocated to the parcel of land.

5.4 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay

A reasonable estimate of the proportion of special and peculiar benefits received from the Improvements is delineated in Table 4 (expressed as Allocation of Total Par Debt).

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 Improvements (and the concomitant responsibility for the payment of the resultant and allocated debt) have been apportioned to the property according to reasonable estimates of the special and peculiar benefits provided consistent with the land use.

Accordingly, no acre or parcel of property within the boundaries of the District will be liened for the payment of any non-ad valorem special assessment more than the determined special benefit peculiar to that property. Further, the debt allocation will not be affected.

In accordance with the benefit allocation in **Table 4**, a Total Par Debt per Unit has been calculated for each single family unit based upon the front foot of each lot. This amount represents the preliminary anticipated per unit debt allocation assuming all anticipated units are built and sold in the planned development and the entire proposed infrastructure program is developed or acquired and financed by the District. Parcels of the development may be sold which contain various development units. At the time of such parcel sale an assignment of the development units will occur upon which the related debt and assessments will be specified for the parcel.

5.5 True-Up Mechanism

In order to assure that the District's debt will not build up on the unsold acres, and to assure that the requirements that the non-ad valorem special assessments will be constitutionally

lienable on the property and will continue to be met, the District shall determine the following:

To assure that there will always be sufficient development potential remaining in the undivided property to assure payment of debt service after a plat or site plan approval, the following test will be applied. The test is that the debt per acre remaining on the unplatted developable land is never allowed to increase above its maximum debt per acre level. Initially, the maximum level of debt per acre is calculated as the total amount of debt for the District's improvement program divided by the number of assessable developable acres in the District. In this case, it is \$11,745,000 divided by 87.12 acres equaling \$134,814 per acre. Once a site plan for the development is completed the acreage will be adjusted to developable acres and the calculation of debt per acre will be adjusted accordingly. Thus, if the initial debt level is \$134,814 per acre, every time a plat or site plan approval is presented, the debt on the land remaining after the plat or site plan approval must remain at or below \$134,814 per acre. If not, then in order for the Developer to receive a plat or site plan approval from the County, the Developer agrees that the District will require a density reduction payment so that the \$134,814 per acre debt level is not exceeded. The District can consider the abatement of a true-up where the remaining land is reasonably expected that it would be developed in a manner to support the remaining units. The district may rely on a certificate from its engineer to determine whether it will abate a true-up payment.

In summation, and as noted herein, the benefit from the CIP exceeds of special assessments for any given parcel of property, and the special assessments are fairly and reasonably allocated across all benefited properties. In the event the development program is not completed, or otherwise where required by law, the District may be required to reallocate the special assessments.

5.6 Additional Stipulations

Certain financing, development, and engineering data was provided by members of District staff and/or the Landowner. The allocation methodology described herein was based on information provided by those professionals. Governmental Management Services, LLC makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this report. For further information about the Series 2020 Bonds, please refer to the Indentures.

TABLE 1
Indigo CDD
Development Program

Land Use :	<u>Number of Units</u>	<u>Phase One ERU Factor</u>	<u>Total ERU's</u>
Residential Single Family:			
40' lots	113	1.00	113.00
50' lots	82	1.25	102.50
Total	<u>195</u>		<u>215.50</u>

Note: Reflective of the Integrated LPGA - Phase 1A Development.

Prepared By
Governmental Management Services LLC

<p>TABLE 2 Indigo CDD Master Infrastructure Cost Estimates Integrated LPGA Phase A1</p>
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<u>Master Infrastructure Improvements (2020 Project):</u>	<u>Total Cost Estimates</u>
Roadways/Underground Electrical/Street lighting	\$2,197,197
Entry Features / Landscaping	\$593,786
Stormwater Facilities	\$3,736,266
Utilities-water/sewer/reclaimed	\$1,702,378
Engineering / CEI	\$822,863
Contingency	\$905,258
Total	<u>\$9,957,748</u>

Source: Poulos & Bennett report dated July 14 , 2020.

Prepared By

Governmental Management Services LLC

TABLE 3
Indigo CDD
Bond Series 2020
Sources & Uses

<u>Sources</u>	<u>\$2,020</u>
Bond Proceeds - par	\$11,745,000
Total Sources	<u>\$11,745,000</u>
 <u>Uses</u>	
Construction funds	\$9,957,848
Debt Service Reserve Fund @ 100% MADS	\$764,029
Capitalized Interest	\$587,250
Cost of Issuance	\$200,000
Underwriter's Discount	\$234,900
Rounding	\$973
Total Uses	<u>\$11,745,000</u>

Term	30 years
Average Coupon Rate	5.00%
Par Amount	\$11,745,000
Maximum Annual Debt Service	\$764,029

(1) Provided by MBS Capital Markets, LLC.

Prepared By
Governmental Management Services LLC

<p>Table 4</p> <p>Indigo CDD</p> <p>Par Debt and Debt Service</p> <p>Allocation 2020 Series Bonds</p>

<u>Development Type</u>	<u>Number of Planned Units</u>	<u>ERU Factor</u>
Platted Residential Single Family:		
40' Lots	113	1
50' Lots	82	1.25
Total	<u>195</u>	

<u>Total ERU's</u>	<u>2020 Bond Par Debt</u>	<u>2020P ar Debt Per Unit</u>	<u>2020 Annual Net Assessment</u>
113	\$ 6,158,631	\$54,501.16	\$ 400,628
102.5	\$ 5,586,369	\$68,126.45	\$ 363,401
<u>215.5</u>	<u>\$ 11,745,000</u>		<u>\$ 764,029</u>

**Per Unit
2020 Annual
Net Assessment**

\$ 3,545.38

\$ 4,431.72

Table 5
Indigo CDD
Bond Series 2020
Assessment Roll

PARCEL ID	OWNER
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<p>TABLE 5</p> <p>INDIGO CDD</p> <p>INTEGRATED LPGA - PHASE 1</p> <p>SERIES 2020 ASSESSMENT ROLL</p>
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PARENT PARCEL ID	OWNER	LOT #	PRODUCT TYPE	ASMT UNITS	SERIES 2020 PAR DEBT	2020 ANNUAL PER UNIT NET
5229-00-00-0100	AMERICAN SW-30 INVESTMENTS LLC	1	40'	1	54,501.16	3,545.38
5229-00-00-0100	AMERICAN SW-30 INVESTMENTS LLC	2	40'	1	54,501.16	3,545.38
5229-00-00-0100	AMERICAN SW-30 INVESTMENTS LLC	3	40'	1	54,501.16	3,545.38
5229-00-00-0100	AMERICAN SW-30 INVESTMENTS LLC	4	40'	1	54,501.16	3,545.38
5229-00-00-0100	AMERICAN SW-30 INVESTMENTS LLC	5	40'	1	54,501.16	3,545.38
5229-00-00-0100	AMERICAN SW-30 INVESTMENTS LLC	6	40'	1	54,501.16	3,545.38
5229-00-00-0100	AMERICAN SW-30 INVESTMENTS LLC	7	40'	1	54,501.16	3,545.38
5229-00-00-0100	AMERICAN SW-30 INVESTMENTS LLC	8	40'	1	54,501.16	3,545.38
5229-00-00-0100	AMERICAN SW-30 INVESTMENTS LLC	9	40'	1	54,501.16	3,545.38
5229-00-00-0100	AMERICAN SW-30 INVESTMENTS LLC	10	40'	1	54,501.16	3,545.38
5229-00-00-0100	AMERICAN SW-30 INVESTMENTS LLC	11	40'	1	54,501.16	3,545.38
5229-00-00-0100	AMERICAN SW-30 INVESTMENTS LLC	12	40'	1	54,501.16	3,545.38
5229-00-00-0100	AMERICAN SW-30 INVESTMENTS LLC	13	40'	1	54,501.16	3,545.38
5229-00-00-0100	AMERICAN SW-30 INVESTMENTS LLC	14	40'	1	54,501.16	3,545.38
5229-00-00-0100	AMERICAN SW-30 INVESTMENTS LLC	15	40'	1	54,501.16	3,545.38
5229-00-00-0100	AMERICAN SW-30 INVESTMENTS LLC	16	40'	1	54,501.16	3,545.38
5229-00-00-0100	AMERICAN SW-30 INVESTMENTS LLC	17	40'	1	54,501.16	3,545.38
5229-00-00-0100	AMERICAN SW-30 INVESTMENTS LLC	18	40'	1	54,501.16	3,545.38
5229-00-00-0100	AMERICAN SW-30 INVESTMENTS LLC	19	40'	1	54,501.16	3,545.38
5229-00-00-0100	AMERICAN SW-30 INVESTMENTS LLC	20	40'	1	54,501.16	3,545.38
5229-00-00-0100	AMERICAN SW-30 INVESTMENTS LLC	21	40'	1	54,501.16	3,545.38
5229-00-00-0100	AMERICAN SW-30 INVESTMENTS LLC	22	40'	1	54,501.16	3,545.38
5229-00-00-0100	AMERICAN SW-30 INVESTMENTS LLC	23	40'	1	54,501.16	3,545.38
5229-00-00-0100	AMERICAN SW-30 INVESTMENTS LLC	24	40'	1	54,501.16	3,545.38
5229-00-00-0100	AMERICAN SW-30 INVESTMENTS LLC	25	40'	1	54,501.16	3,545.38
5229-00-00-0100	AMERICAN SW-30 INVESTMENTS LLC	26	40'	1	54,501.16	3,545.38
5229-00-00-0100	AMERICAN SW-30 INVESTMENTS LLC	27	40'	1	54,501.16	3,545.38
5229-00-00-0100	AMERICAN SW-30 INVESTMENTS LLC	28	40'	1	54,501.16	3,545.38
5229-00-00-0100	AMERICAN SW-30 INVESTMENTS LLC	29	40'	1	54,501.16	3,545.38
5229-00-00-0100	AMERICAN SW-30 INVESTMENTS LLC	30	40'	1	54,501.16	3,545.38
5228-00-00-0060	AMERICAN SW-30 INVESTMENTS LLC	31	40'	1	54,501.16	3,545.38
5228-00-00-0060	AMERICAN SW-30 INVESTMENTS LLC	32	40'	1	54,501.16	3,545.38
5228-00-00-0060	AMERICAN SW-30 INVESTMENTS LLC	33	40'	1	54,501.16	3,545.38
5228-00-00-0060	AMERICAN SW-30 INVESTMENTS LLC	34	40'	1	54,501.16	3,545.38
5228-00-00-0060	AMERICAN SW-30 INVESTMENTS LLC	35	40'	1	54,501.16	3,545.38
5228-00-00-0060	AMERICAN SW-30 INVESTMENTS LLC	36	40'	1	54,501.16	3,545.38
5228-00-00-0060	AMERICAN SW-30 INVESTMENTS LLC	37	40'	1	54,501.16	3,545.38
5228-00-00-0060	AMERICAN SW-30 INVESTMENTS LLC	38	40'	1	54,501.16	3,545.38
5228-00-00-0060	AMERICAN SW-30 INVESTMENTS LLC	39	40'	1	54,501.16	3,545.38

[illegible]

PARENT PARCEL ID	OWNER	LOT #	PRODUCT TYPE	ASMT UNITS	SERIES 2020 PAR DEBT	2020 ANNUAL PER UNIT NET
5228-00-00-0060	AMERICAN SW-30 INVESTMENTS LLC	84	40'	1	54,501.16	3,545.38
5228-00-00-0060	AMERICAN SW-30 INVESTMENTS LLC	85	40'	1	54,501.16	3,545.38
5228-00-00-0060	AMERICAN SW-30 INVESTMENTS LLC	86	40'	1	54,501.16	3,545.38
5228-00-00-0060	AMERICAN SW-30 INVESTMENTS LLC	87	40'	1	54,501.16	3,545.38
5228-00-00-0060	AMERICAN SW-30 INVESTMENTS LLC	88	40'	1	54,501.16	3,545.38
5228-00-00-0060	AMERICAN SW-30 INVESTMENTS LLC	89	40'	1	54,501.16	3,545.38
5228-00-00-0060	AMERICAN SW-30 INVESTMENTS LLC	90	40'	1	54,501.16	3,545.38
5228-00-00-0060	AMERICAN SW-30 INVESTMENTS LLC	91	40'	1	54,501.16	3,545.38
5228-00-00-0060	AMERICAN SW-30 INVESTMENTS LLC	92	40'	1	54,501.16	3,545.38
5228-00-00-0060	AMERICAN SW-30 INVESTMENTS LLC	93	40'	1	54,501.16	3,545.38
5228-00-00-0060	AMERICAN SW-30 INVESTMENTS LLC	94	40'	1	54,501.16	3,545.38
5228-00-00-0060	AMERICAN SW-30 INVESTMENTS LLC	95	40'	1	54,501.16	3,545.38
5228-00-00-0060	AMERICAN SW-30 INVESTMENTS LLC	96	40'	1	54,501.16	3,545.38
5228-00-00-0060	AMERICAN SW-30 INVESTMENTS LLC	97	40'	1	54,501.16	3,545.38
5228-00-00-0060	AMERICAN SW-30 INVESTMENTS LLC	98	40'	1	54,501.16	3,545.38
5228-00-00-0060	AMERICAN SW-30 INVESTMENTS LLC	99	40'	1	54,501.16	3,545.38
5228-00-00-0060	AMERICAN SW-30 INVESTMENTS LLC	100	40'	1	54,501.16	3,545.38
5228-00-00-0060	AMERICAN SW-30 INVESTMENTS LLC	101	40'	1	54,501.16	3,545.38
5228-00-00-0060	AMERICAN SW-30 INVESTMENTS LLC	102	40'	1	54,501.16	3,545.38
5228-00-00-0060	AMERICAN SW-30 INVESTMENTS LLC	103	40'	1	54,501.16	3,545.38
5228-00-00-0060	AMERICAN SW-30 INVESTMENTS LLC	104	40'	1	54,501.16	3,545.38
5229-00-00-0100	AMERICAN SW-30 INVESTMENTS LLC	105	40'	1	54,501.16	3,545.38
5229-00-00-0100	AMERICAN SW-30 INVESTMENTS LLC	106	40'	1	54,501.16	3,545.38
5229-00-00-0100	AMERICAN SW-30 INVESTMENTS LLC	107	40'	1	54,501.16	3,545.38
5229-00-00-0100	AMERICAN SW-30 INVESTMENTS LLC	108	40'	1	54,501.16	3,545.38
5229-00-00-0100	AMERICAN SW-30 INVESTMENTS LLC	109	40'	1	54,501.16	3,545.38
5229-00-00-0100	AMERICAN SW-30 INVESTMENTS LLC	110	40'	1	54,501.16	3,545.38
5229-00-00-0100	AMERICAN SW-30 INVESTMENTS LLC	111	40'	1	54,501.16	3,545.38
5229-00-00-0100	AMERICAN SW-30 INVESTMENTS LLC	112	40'	1	54,501.16	3,545.38
5229-00-00-0100	AMERICAN SW-30 INVESTMENTS LLC	113	40'	1	54,501.16	3,545.38
5228-00-00-0060	AMERICAN SW-30 INVESTMENTS LLC	114	50'	1	68,126.45	4,431.72
5228-00-00-0060	AMERICAN SW-30 INVESTMENTS LLC	115	50'	1	68,126.45	4,431.72
5228-00-00-0060	AMERICAN SW-30 INVESTMENTS LLC	116	50'	1	68,126.45	4,431.72
5228-00-00-0060	AMERICAN SW-30 INVESTMENTS LLC	117	50'	1	68,126.45	4,431.72
5228-00-00-0060	AMERICAN SW-30 INVESTMENTS LLC	118	50'	1	68,126.45	4,431.72
5228-00-00-0060	AMERICAN SW-30 INVESTMENTS LLC	119	50'	1	68,126.45	4,431.72
5228-00-00-0060	AMERICAN SW-30 INVESTMENTS LLC	120	50'	1	68,126.45	4,431.72
5228-00-00-0060	AMERICAN SW-30 INVESTMENTS LLC	121	50'	1	68,126.45	4,431.72
5228-00-00-0060	AMERICAN SW-30 INVESTMENTS LLC	122	50'	1	68,126.45	4,431.72
5228-00-00-0060	AMERICAN SW-30 INVESTMENTS LLC	123	50'	1	68,126.45	4,431.72
5228-00-00-0060	AMERICAN SW-30 INVESTMENTS LLC	124	50'	1	68,126.45	4,431.72
5228-00-00-0060	AMERICAN SW-30 INVESTMENTS LLC	125	50'	1	68,126.45	4,431.72
5228-00-00-0060	AMERICAN SW-30 INVESTMENTS LLC	126	50'	1	68,126.45	4,431.72
5228-00-00-0060	AMERICAN SW-30 INVESTMENTS LLC	127	50'	1	68,126.45	4,431.72

PARENT PARCEL ID	OWNER	LOT #	PRODUCT TYPE	ASMT UNITS	SERIES 2020 PAR DEBT	2020 ANNUAL PER UNIT NET
5228-00-00-0060	AMERICAN SW-30 INVESTMENTS LLC	172	50'	1	68,126.45	4,431.72
5228-00-00-0060	AMERICAN SW-30 INVESTMENTS LLC	173	50'	1	68,126.45	4,431.72
5228-00-00-0060	AMERICAN SW-30 INVESTMENTS LLC	174	50'	1	68,126.45	4,431.72
5228-00-00-0060	AMERICAN SW-30 INVESTMENTS LLC	175	50'	1	68,126.45	4,431.72
5228-00-00-0060	AMERICAN SW-30 INVESTMENTS LLC	176	50'	1	68,126.45	4,431.72
5228-00-00-0060	AMERICAN SW-30 INVESTMENTS LLC	177	50'	1	68,126.45	4,431.72
5228-00-00-0060	AMERICAN SW-30 INVESTMENTS LLC	178	50'	1	68,126.45	4,431.72
5228-00-00-0060	AMERICAN SW-30 INVESTMENTS LLC	179	50'	1	68,126.45	4,431.72
5228-00-00-0060	AMERICAN SW-30 INVESTMENTS LLC	180	50'	1	68,126.45	4,431.72
5229-00-00-0100	AMERICAN SW-30 INVESTMENTS LLC	181	50'	1	68,126.45	4,431.72
5229-00-00-0100	AMERICAN SW-30 INVESTMENTS LLC	182	50'	1	68,126.45	4,431.72
5229-00-00-0100	AMERICAN SW-30 INVESTMENTS LLC	183	50'	1	68,126.45	4,431.72
5229-00-00-0100	AMERICAN SW-30 INVESTMENTS LLC	184	50'	1	68,126.45	4,431.72
5229-00-00-0100	AMERICAN SW-30 INVESTMENTS LLC	185	50'	1	68,126.45	4,431.72
5229-00-00-0100	AMERICAN SW-30 INVESTMENTS LLC	186	50'	1	68,126.45	4,431.72
5229-00-00-0100	AMERICAN SW-30 INVESTMENTS LLC	187	50'	1	68,126.45	4,431.72
5229-00-00-0100	AMERICAN SW-30 INVESTMENTS LLC	188	50'	1	68,126.45	4,431.72
5229-00-00-0100	AMERICAN SW-30 INVESTMENTS LLC	189	50'	1	68,126.45	4,431.72
5229-00-00-0100	AMERICAN SW-30 INVESTMENTS LLC	190	50'	1	68,126.45	4,431.72
5229-00-00-0100	AMERICAN SW-30 INVESTMENTS LLC	191	50'	1	68,126.45	4,431.72
5229-00-00-0100	AMERICAN SW-30 INVESTMENTS LLC	192	50'	1	68,126.45	4,431.72
5229-00-00-0100	AMERICAN SW-30 INVESTMENTS LLC	193	50'	1	68,126.45	4,431.72
5229-00-00-0100	AMERICAN SW-30 INVESTMENTS LLC	194	50'	1	68,126.45	4,431.72
5229-00-00-0100	AMERICAN SW-30 INVESTMENTS LLC	195	50'	1	68,126.45	4,431.72
TOTAL				195	11,745,000.00	764,029.00

PARCEL ID	# UNITS	TOTAL 2020 PAR DEBT	TOTAL 2020 ANNUAL NET
5228-00-00-0060	141	8,597,558.00	559,283.41
5229-00-00-0100	54	3,147,442.00	204,745.59
TOTAL	195	11,745,000.00	764,029.00

LOT SIZE	# UNITS
40'	113
50'	82
	195

C.

RESOLUTION 2020-07

[PHASE A1 DEVELOPMENT]

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE INDIGO COMMUNITY DEVELOPMENT DISTRICT 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 (“Board”) of the Indigo Community Development District (“District”) hereby determines to undertake, install, plan, establish, construct or reconstruct, enlarge or extend, equip, acquire, operate, and/or maintain the infrastructure improvements (“Improvements”) described in the District’s *Integrated LPGA – Phase A1 Engineer’s Report*, dated July 14, 2020, 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 190, *Florida Statutes* (“Assessments”); and

WHEREAS, the District is empowered by Chapter 190, the Uniform Community Development District Act, Chapter 170, Supplemental and Alternative Method of Making Local Municipal Improvements, and Chapter 197, the Uniform Method for the Levy, Collection and Enforcement of Non-Ad Valorem Assessments, *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 *Draft Master Special Assessment Methodology Report*

for the Integrated LPGA – Phase A1 Development, dated July 15, 2020, attached hereto as **Exhibit B** and incorporated herein by reference and on file at Governmental Management Services, LLC, 475 West Town Place, Suite 114, St. Augustine, Florida 32092; Ph: (904) 940-5850 (“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 INDIGO COMMUNITY
DEVELOPMENT DISTRICT:**

1. Assessments shall be levied to defray a portion of the cost of the Improvements.
2. 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.
3. The total estimated cost of the Improvements is \$9,957,848 (“Estimated Cost”).
4. The Assessments will defray approximately \$11,745,000, which includes the Estimated Cost, plus financing-related costs, capitalized interest and a debt service reserve.
5. The manner in which the Assessments shall be apportioned and paid is set forth in **Exhibit B**, including provisions for supplemental assessment resolutions.
6. 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.
7. 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.
8. Commencing with the year in which the Assessments are levied and confirmed, the Assessments shall be paid in not more than (30) thirty 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.

9. 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.

10. 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.

11. 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 Volusia County and to provide such other notice as may be required by law or desired in the best interests of the District.

12. This Resolution shall become effective upon its passage.

PASSED AND ADOPTED this 22nd day of July, 2020.

ATTEST:

**INDIGO COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairman, Board of Supervisors

Exhibit A: *Integrated LPGA – Phase A1 Engineer’s Report*, dated July 14, 2020

Exhibit B: *Draft Master Special Assessment Methodology Report for the Integrated LPGA – Phase A1 Development*, dated July 15, 2020

D.

RESOLUTION 2020-08

[PHASE A1 DEVELOPMENT]

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE INDIGO COMMUNITY DEVELOPMENT DISTRICT SETTING A PUBLIC HEARING TO BE HELD ON _____, _____, 2020, AT _____ A/P.M., AT _____, FOR THE PURPOSE OF HEARING PUBLIC COMMENT ON IMPOSING SPECIAL ASSESSMENTS ON CERTAIN PROPERTY WITHIN THE DISTRICT GENERALLY DESCRIBED AS THE INDIGO COMMUNITY DEVELOPMENT DISTRICT IN ACCORDANCE WITH CHAPTERS 170, 190 AND 197, *FLORIDA STATUTES*.

WHEREAS, the Board of Supervisors (“Board”) of the Indigo Community Development District (“District”) has previously adopted Resolution 2020-__ entitled:

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE INDIGO COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THOSE 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 2020-__, a Preliminary Special Assessment Roll has been prepared and all other conditions precedent set forth in Chapters 170, 190 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 Governmental Management Services, LLC, 475 West Town Place, Suite 114, St. Augustine, Florida 32092; Ph: (904) 940-5850 (“District Records Office”).

**NOW THEREFORE BE IT RESOLVED BY THE BOARD OF
SUPERVISORS OF THE INDIGO COMMUNITY
DEVELOPMENT DISTRICT:**

1. There is hereby declared a public hearing to be held at _____ .m. on _____, 2020, at _____, 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. The hearing may be conducted remotely, pursuant to _____ media technology and/or by telephone pursuant to Executive Orders 20-52, 20-69 and 20-150, issued by Governor DeSantis, and any extensions or supplements thereof, and pursuant to Section 120.54(5)(b)2., *Florida Statutes*. Affected parties may appear at that hearing or submit their comments in writing prior to the hearing to the District Records Office.

2. Notice of said hearing shall be advertised in accordance with Chapters 170, 190 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 Volusia 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 Records Office. The District Manager shall file proof of such mailing by affidavit with the District Secretary.

3. This Resolution shall become effective upon its passage.

PASSED AND ADOPTED this 22nd day of July, 2020.

ATTEST:

**INDIGO COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairman

FOURTH ORDER OF BUSINESS

ACQUISITION AGREEMENT

This Acquisition Agreement (the “Agreement”) is made and entered into this _____ day of _____, 2020 (the “Effective Date”), by and between:

Indigo Community Development District, a local unit of special-purpose government established pursuant to the Uniform Community Development District Act of 1980, as codified in Chapter 190, Florida Statutes (“Uniform Act”), being situated in the County of Volusia and in the City of Daytona Beach, and whose mailing address is 475 West Town Place, Suite 114, St Augustine, Florida 32092 (the “District”); and

American SW-30 Investments, LLC, a Florida limited liability company, the developer of lands within the boundaries of the District, whose mailing address is 1000 Legion Place, Suite 1200, Orlando, FL 32801 (the “Developer”).

RECITALS

WHEREAS, the District was established by Rule 42U-1 of the Florida Land and Water Adjudicatory Commission, on January 3, 1995 for the purpose of planning, financing, constructing, installing, operating, acquiring and/or maintaining certain infrastructure within and without the boundaries of the premises to be governed by the District as more fully described in the Improvement Plan (as defined below); and

WHEREAS, the District has adopted an improvement plan for the planning, design, acquisition, construction, and installation of various infrastructure improvements and facilities within and without the boundaries of the District as described in the Indigo Community Development District Integrated LPGA – Phase A1 Engineer’s Report, dated February, 2020 and revised July 14, 2020 (the "Improvement Plan") prepared by Poulos & Bennett, LLC, (the "District Engineer") and attached hereto as **Exhibit A**; and

WHEREAS, the District has imposed and will impose special assessments on the lands within the District to secure financing for the acquisition, operation, maintenance and construction of the improvements set forth in the Improvement Plan and has validated up to \$75,000,000.00 in special assessment bonds to fund the planning, design, permitting, construction and/or acquisition of such improvements; and

WHEREAS, the District intends to finance the costs of acquisition of certain improvements contemplated by the Improvement Plan (the “Public Improvements”) through the use of proceeds from the sale of one or more series of Indigo Community Development District Special Assessment Bonds (the “Bonds”) issued pursuant to a Master Trust Indenture (the “Master Indenture”) dated as of July 1, 1999 between the District and U.S. Bank National Association as successor Trustee (the “Trustee”), as supplemented by the one or more Supplemental Trust Indentures between the District and the Trustee (the “Supplemental Indentures”). The Supplemental Trust Indentures together with the Master Indenture, are collectively referred to as the “Indenture”); and

WHEREAS, the Developer is the developer of certain lands located within the boundaries of the District to be developed as a residential community development to be known as Integrated LPGA (the “Development”); and

WHEREAS, the District desires to acquire from the Developer and the Developer desires to convey, or cause to be conveyed, to the District, on the terms and conditions set forth herein, in one or more conveyances, (i) the portion of the Public Improvements constructed and/or installed by the Developer, (ii) fee simple or easement rights to the roadways, storm water management, sanitary sewer and water distribution systems and other elements of the Public Improvements, and to allow for the construction, installation, operation and maintenance of the Public Improvements thereon (collectively, the “District Lands”), and (iii) all designs, plans and specifications relating to the Public Improvements, prepared by, or on behalf of, the Developer (collectively, the “Plans”).

NOW, THEREFORE, in consideration of the mutual covenants herein contained, and for Ten and no/100th Dollars (\$10.00) from the District to the Developer and other good and valuable consideration between the parties, the receipt and sufficiency of which are hereby acknowledged by the parties, and subject to the terms and conditions hereof, the parties agree as follows:

1. **INCORPORATION OF RECITALS.** The recitals stated above are true and correct and by this reference are incorporated by reference as a material part of this Agreement. Reference is also made to the Indenture, as supplemented from time to time, in connection with the issuance of the Bonds.

2. **BOND ISSUANCE AND COMPLETION OF PUBLIC IMPROVEMENTS.** The District has heretofore approved the issuance of a Series of its Bonds in the original principal \$X,000,000.00 designated as its Special Assessment Bonds, Series 20__ (the “Series 20__ Bonds”). The District may issue and sell one or more series of additional Bonds in the future. The District shall dedicate certain of the proceeds of the Bonds (the “Bond Proceeds”) to finance the acquisition of all or a portion of the Public Improvements, including, but not limited to, all administrative, legal, warranty, engineering, permitting and other related soft costs, whether pursuant to existing contracts, change orders, contracts assigned by the Developer to the District, or future contracts signed by or on behalf of the District (collectively, the “Public Improvement Costs”). This obligation shall survive each closing on the conveyance by the Developer to the District of the Public Improvements or the real property interest, including easements, within which the Public Improvements are constructed or installed (each a “Closing”).

3. **CONVEYANCE OF PUBLIC IMPROVEMENTS, PLANS AND DISTRICT LANDS.** In accordance with the terms and conditions of this Agreement, including specifically the terms of payment set forth in Section 5 of this Agreement, the Developer shall, at each Closing, in one or more conveyances, convey or cause to be conveyed to the District, and the District hereby agrees to purchase and accept, by dedication, special warranty deed, bill of sale or other appropriate form of conveyance satisfactory to the District and its counsel, any and all of Developer's right, title and interest in and to the (a) Public Improvements, and (b) Plans. The interest conveyed by each such necessary special warranty deeds or easements shall in each case be free and clear of all liens and encumbrances which render title unmarketable or which, in the District's reasonable

discretion, would materially interfere with the District's intended use of the applicable portion of the District Lands. Prior to the date of the initial Closing, the Developer shall provide the District with copies of the Plans and any existing survey(s) of all or any portion of the District Lands. When a portion of the Public Improvements is ready for conveyance by the Developer to the District, the Developer shall so notify the District in writing and set a date for the applicable Closing pertaining to such portion of the Public Improvements, which shall be no later than thirty (30) days from the date of such notice. Prior to each Closing that includes the transfer of a real estate interest to the District, including the initial Closing, the Developer shall provide to the District either a commitment for title insurance, an Ownership and Encumbrance Report, an attorney's opinion of title or other evidence, satisfactory to the District, of good, marketable and insurable title, in each case relating to the portion of the District Lands subject to such Closing (the "**Title Evidence**"). The parties acknowledge that, in connection with the conveyance of the District Lands to the District, the Developer will execute all required documents, as reasonably appropriate, under this Section 3 and also Sections 4 and 10 hereof.

By approval and execution of this Agreement, the District authorizes and ratifies the preparation and execution by the proper official(s) of the District of all documents necessary to effectuate the conveyances contemplated by this Agreement. In the event certain Public Improvements are certified by the District Engineer for dedication to the District as contemplated herein prior to the availability of Bond proceeds, the Developer may proceed with dedication of the Public Improvements and the District shall remit payment to the Developer when Bond Proceeds are available. It is specifically contemplated that the Developer may construct certain Public Improvements in advance of the District's issuance of Bonds for certain areas of the development and, in such event, the District shall accept such Public Improvements with the understanding that the District will document the cost of the Public Improvements as a deferred obligation which will be repaid to Developer upon the availability of Bond Proceeds.

4. **CLOSING DOCUMENTS.** At each Closing, the Developer shall deliver, or cause to be delivered, to the District the following:

- (a) Special Warranty Deed (each, a "Deed"), plat dedication or easements for the District Lands in recordable form;
- (b) Bill of Sale for all personal or intellectual property associated with the Public Improvements
- (c) Mechanics' lien affidavit;
- (d) A Certificate of Non-Foreign Status or statement complying with Section 1145(b)(2) or (3) of the Internal Revenue Code of 1986, as amended;
- (e) A Closing Statement;
- (f) Public Disclosure Act Affidavit pursuant to Section 286.23, Florida Statutes;

(g) Sworn Statement Under Section 287.133(3)(a), Florida Statutes certifying that no person who is active in the management of the Developer entity has been placed on the convicted vendor list following a conviction for a public entity crime; and

(h) Such other instruments as the title insurance company shall reasonably require in order to transfer title to the District as required under Section 3 of this Agreement.

5. **PAYMENT FOR PUBLIC IMPROVEMENTS AND PLANS.** After receipt by the District of funds from the Bond Proceeds and in accordance with the terms of the Indenture and this Agreement, and provided there are sufficient Bond Proceeds available, the District agrees to pay the Developer on the Closing as total payment for all the Developer's rights or interest in the Public Improvements and Plans, including payment of any and all reimbursements(s) to the Developer by the District for preparation of the Plans prior to assignment as follows:

(a) Payment for Public Improvements. Upon certification by the Engineer and the Developer in accordance with Section 7 of this Agreement with respect to any portion of the Public Improvements to be conveyed, the District shall direct the Trustee to pay the Developer such certified amount from available funds. If Bond Proceeds are unavailable at the time of a Closing, the District shall document the certified cost of the Public Improvements transferred as a deferred obligation to be reimbursed to Developer from Bond Proceeds, when and if available, as permitted under the applicable Supplemental Indentures. Nothing herein shall be construed to require the District to issue any Bonds other than the Series 20__ Bonds and Bond Proceeds with respect to the Series 20__ Bonds shall be deemed to mean only the proceeds of the Series 20__ Bonds and investment earnings thereon available to make payments hereunder pursuant to the Master Indenture, as supplemented by the _____ Supplemental Trust Indenture dated as of _____ between the District and the Trustee.

(b) Calculation of Land Value for Right of Way or Easements. This Agreement contemplates transfer by the Developer of certain right of way or easements associated with the Public Improvements to the District may be for value payable from Bond Proceeds arising from the issuance of Bonds other than the Series 20__ Bonds. The valuation of the right of way or easements to be conveyed shall be established by an independent appraisal, dated within thirty (30) days of any Closing and certified for the benefit of the District. The District shall pay the Developer the lesser of the appraised value of the right of way or easements to be conveyed, or the purchase price paid by the Developer for the right of way or easements. Notwithstanding anything to the contrary herein, no proceeds of the Series 20__ Bonds shall be used to pay for any interest in real estate, including any right of way or easements associated with the Public Improvements, and the Developer shall convey to the District for no consideration any interests in real estate needed to enable the District to implement the Public Improvements required to serve the first 195 residential units planned for the Development in the 20__ Assessment Area designated by the District.

(c) Payment for Plans and Permitting. Upon certification by the Engineer and the Developer with respect to the actual costs associated with preparation of the Plans and

permitting the Public Improvements, in accordance with Section 7(a)(i) of this Agreement, the District shall reimburse the Developer for all costs associated with preparation of the Plans and permitting of the Public Improvements.

(d) Closing Costs. The Developer shall pay the cost for recording fees, documentary stamps required, if any, for the conveyance of any real property interests and any costs associated with the Title Evidence.

No provision of this Agreement shall relieve the Developer of the completion obligations contained in that certain Completion Agreement dated of even date herewith between the Developer and the District (the "Completion Agreement"). Notwithstanding anything else in the Agreement to the contrary, the District and the Developer acknowledge that the District's obligation to pay for the Public Improvements and the Plans (and any interests in real estate) are subject to the terms of the Supplemental Indentures.

6. **CONDITION OF PUBLIC IMPROVEMENTS; WARRANTY.** At the time of conveyance by the Developer of the Developer's rights or interest in all or any portion of the Public Improvements as provided in Section 3 above, the applicable portion of such Public Improvements being conveyed shall be in good condition, free from defects, as determined by the District's Engineer; and the Developer shall assign to the District any and all warranties the Developer receives from its contractors with respect to such portion of the Public Improvements, if any.

7. **CERTIFICATIONS.** Before any payment by the District to the Developer for the Public Improvements, the District shall be provided with a certificate (or certificates), signed by the District's Engineer and a certificate (or certificates) signed by the Developer certifying that (each, a "Certificate"); (a) the amount to be paid to the Developer for any portion of the Public Improvements does not exceed the lower of (i) the actual cost paid or to be paid by the Developer for said Public Improvements (based upon representations of the Developer), including costs associated with preparation of the Plans and permitting the Public Improvements or (ii) the fair market value of such Public Improvements; (b) that said Public Improvements for which payment is to be made are part of the Improvement Plan; (c) that said Public Improvements conveyed or to be conveyed to the District have been installed or constructed in substantial conformity with the plans and specifications and in conformance with applicable rules, regulations, ordinances, laws and all permits and approvals governing the installation or construction of the same; (d) that all currently required approvals and permits for acquisition, construction, reconstruction, installation and equipping of the Public Improvements or any portion thereof have been obtained or can reasonably be expected to be obtained from all applicable regulatory bodies; and (e) that the Developer has paid all contractors, subcontractors and materialmen that have provided services or materials in connection with such Public Improvements. With respect to the Certificate to be provided by the Developer, the certifications in the foregoing clauses (a) (ii), (b), (c) and (d) can be qualified to the best of the Developer's knowledge.

8. **REPRESENTATIONS AND WARRANTIES OF THE DEVELOPER.** The Developer represents and warrants to the District as follows, which representations and warranties shall be deemed made by the Developer to the District as of the Effective Date, and as of the date

of Closing, and the Developer acknowledge that, but for such representations and warranties, the District would not execute this Agreement:

(a) This Agreement, and the consummation of the transactions described herein, and all agreements, instruments and documents herein provided to be executed or to be caused to be executed by the Developer have been or shall be, duly authorized, executed and delivered by, and, upon delivery thereof, shall be binding upon and enforceable against the Developer in accordance with their respective terms.

(b) The Developer has the legal right, power and authority to enter into this Agreement and to perform all of its obligations hereunder, and the execution and delivery of this Agreement and the performance by the Developer of its obligations hereunder shall not conflict with or result in a breach of any law or regulation, or order, judgment, writ, injunction or decree of any court or governmental instrumentality or any agreement or instrument to which the Developer is a party or by which the Developer is bound or to which the Developer or any portion of the District Lands are subject.

(c) The Developer holds record fee simple absolute title to the land within the District.

(d) The Developer is not a foreign person and is not in any manner controlled by a foreign person within the meaning of Section 1445 of the Internal Revenue Code of 1986, as amended.

(e) To the best knowledge of the Developer, the Developer has not received any notice of violation of any applicable law pertaining to the land within the District or any portion thereof, nor does the Developer have knowledge of any such violation.

(f) To the best knowledge of the Developer, there are no pending actions, suits, claims, or legal proceedings affecting the land within the District or any portion thereof, at law or in equity, before any court or governmental agency.

(g) The Developer will take no action prior to recording of a Deed for any portion of the District Lands which would adversely affect the title to such portion of the District Lands.

(h) The Developer has collected and remitted all taxes and filed all applicable tax returns in connection with the use and operation of the District Lands and are current in the payment of all such taxes, except for the current year's real estate taxes.

(i) There are no actions or proceedings now pending in any state or Federal court or other governmental body of which the Developer is a party, including, but not limited to, proceedings in bankruptcy, receivership or insolvency, which would adversely affect the title to the District Lands or the ability of the Developer to close on the conveyance of the applicable portion of the District Lands to the District.

(j) There are no parties in possession of or with any rights to possession of the applicable portion of the District Lands other than the Developer or the District. Lien releases will be provided from any mortgage holder for any lands transferred to the District.

9. INDEMNIFICATION.

(a) The Developer agrees to indemnify and hold harmless the District from and against any and all costs, liabilities, claims, obligations, expenses, losses, damages, judgments or other injuries (including, but not limited to, reasonable attorneys' fees, costs and expenses of litigation and appeals) (collectively, "Damages") arising out of and to the extent attributable to the negligent acts, errors, or omissions, or willful misconduct of the Developer, its agents, contractors or employees in the performance of its obligations under this Agreement. The covenants and representations relating to this indemnification provision shall survive the term of this Agreement and continue in full force and effect.

(b) (i) The District shall give the Developer prompt written notice of any claims for Damages made by third parties ("Third Party Claims"), setting forth therein in reasonable detail the basis for such Third Party Claim, and the Developer shall have the right (unless (1) the Developer is also a party to such proceeding and the District determines in good faith that joint representation would be inappropriate, or (2) the Developer fails to provide reasonable assurance to the District of its financial capacity to defend such proceeding and provide indemnification with respect to such proceeding) to undertake the defense thereof by representatives chosen by it, provided that failure to provide such prompt notice shall not affect the Developer's obligations hereunder, except to the extent that the Developer is actually prejudiced by such failure; and provided further, that the District will reasonably cooperate with the Developer in defending such Third Party Claim.

(ii) If the Developer, within a reasonable time after written notice of any such Third Party Claim is received by Developer, fails to defend the District against such Third Party Claim, the District shall (upon further written notice to the Developer) have the right to undertake the defense, compromise or settlement of such Third Party Claim on behalf of and for the account and risk of the Developer subject to the right of the Developer to assume the defense of such Third Party Claim at any time prior to settlement, compromise or final determination thereof.

(iii) Any provision in this Section 9(b) to the contrary notwithstanding, (1) if there is a reasonable probability that a Third Party Claim may materially and adversely affect the District other than as a result of money damages or other money payments, the District shall have the right to defend, compromise or settle such Third Party Claim; provided however, that if such Third Party Claim is settled without the Developer's consent, the District shall be deemed to have waived all rights hereunder against the Developer for money damages arising out of such Third Party Claim; and (2) the Developer shall not, without the written consent of the District, settle or compromise any Third Party Claim or consent to the entry of any judgment which does not include as an unconditional term thereof the giving by the claimant or the plaintiff to the District a release from all liability in respect to such Third Party Claim.

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

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

12. **ENTIRE AGREEMENT.** This Agreement contains the entire understanding between the District and the Developer and each agrees that no representation was made by or on behalf of the other that is not contained in this Agreement, and that in entering into this Agreement neither party relied upon any representation not herein contained.

13. **CAPTIONS.** The captions for each section of this Agreement are for convenience and reference only and in no way define, describe, extend, or limit the scope of intent of this Agreement, or the intent of any provision hereof.

14. **SEVERABILITY.** If any provision of this Agreement, the deletion of which would not adversely affect the receipt of any material benefit by any party hereunder or substantially increase the burden of any party hereto, shall be held to be invalid or unenforceable to any extent, the same shall not affect in any respect whatsoever the validity or enforceability of the remainder of this Agreement.

15. **EXECUTION OF DOCUMENTS.** Each party covenants and agrees that it will at any time and from time to time do such acts and execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, such documents reasonably requested by the parties necessary to carry out fully and effectuate the transaction herein contemplated and to convey good and marketable title for all conveyances subject to this Agreement.

16. **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 executed by facsimile, which shall be good as an original, and may be detached from the counterparts and attached to a single copy of this document to physically form one document.

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

18. **AMENDMENTS AND WAIVERS.** This Agreement may not be amended, modified, altered, or changed in any respect whatsoever except by a further agreement in writing duly executed by the parties hereto. No failure by the District or the Developer to insist upon the

strict performance of any covenant, duty, agreement, or condition of this Agreement or to exercise any right or remedy upon a breach thereof shall constitute a waiver of any such breach or of such or any other covenant, agreement, term, or condition. Either party hereto, by notice, may but shall be under no obligation to, waive any of its rights or any conditions to its obligations hereunder. No waiver shall affect or alter this Agreement but each and every covenant, agreement, term, and condition of this Agreement shall continue in full force and effect with respect to any other then existing or subsequent breach thereof. No amendment to or waiver of the provisions contained herein may be made without the consent of the Trustee acting at the direction of bondholders owning a majority of the aggregate principal amount of the Series 20__ Bonds then outstanding; provided that this Agreement may be amended to reflect the issuance by the District of another series of Bonds in addition to the Series 20__ Bonds without the consent of the Trustee if such amendment does not otherwise affect the Series 20__ Bonds or the holders thereof.

19. **APPLICABLE LAW AND VENUE.** This Agreement is made and shall be construed under the laws of the State of Florida. Venue for any litigation arising out of or related to this Agreement shall be in Volusia County, Florida.

20. **SPECIFIC PERFORMANCE.** In the event of the Developer's default under this Agreement, the parties agree as to the absence of adequate remedies at law; therefore, the District shall have, in addition to such rights and remedies as provided by general application of law, the right to obtain specific performance of the Developer's obligations hereunder.

21. **REMEDIES.** A default by either party under the Agreement shall entitle the other to all remedies available at law or in equity, which shall include but not be limited to the right of damages, injunctive relief and specific performance and specifically include the ability of the District to enforce any and all payment obligations under this Agreement through the imposition and enforcement of a contractual or other lien on property owned by the Developer.

22. **COSTS AND FEES.** In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorney's fees and costs for trial, alternate dispute resolution, or appellate proceedings.

23. **THIRD-PARTY BENEFICIARIES.**

(a) 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.

(b) Notwithstanding Paragraph 23(a) above, the formal parties to this Agreement expressly affirm that the Trustee shall be a third-party beneficiary of this

Agreement, and entitled to directly enforce the obligations of the parties hereunder acting at the direction of Series 20__ Bondholders owning a majority of the aggregate principal amount of the Series 20__ Bonds outstanding.

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

25. **ASSIGNMENT.** This Acquisition 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 and upon the written consent of the Trustee acting at the direction of the holders of the Series 20__ Bonds owning a majority of the aggregate principal amount of the Series 20__ Bonds outstanding. Such consent shall not be required in the event of a sale of the majority of the lands within the Development then owned by the Developer pursuant to which the unaffiliated purchaser agrees to assume any remaining obligations of the Developer under this Acquisition Agreement.

26. **FURTHER ASSURANCES.** At any and all times, the Developer and the District shall, so far as either may be authorized by law, make, do, execute, acknowledge and deliver, all and every other further acts, deeds, conveyances, assignments, transfers and assurances as may be necessary or desirable, as reasonably determined by either of the parties; for the better assuring, conveying, granting, assigning and confirming, as applicable, of any and all rights or interests in the Public Improvements and Plans which are intended or required to be acquired by or conveyed to or by the District as contemplated by the Indenture and/or this Agreement, including the conveyance, assignment or transfer to other government agencies of such portions of, or interests in, the Public Improvements and Plans as authorized, directed or required by applicable laws or regulations, conditions of development orders, development approvals, or agreements entered into by the District.

27. **NOTICES.** All notices, requests, consents and other communications under this Agreement ("Notices") shall be in writing and shall be (a) personally delivered, (b) transmitted by United States postage prepaid mail, registered or certified mail, return receipt requested, (c) transmitted by electronic mail, with a copy sent by United States postage prepaid mail, or (d) transmitted by reputable overnight carrier service, to the parties, as follows:

(a) If to the District:	Indigo Community Development District 475 West Town Place, Suite 114 St. Augustine, Florida 32092 Attn: District Manager Email: JPERRY@GMSNF.COM
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With a copy to:	Hopping Green & Sams PA 119 S. Monroe Street, Suite 300 Tallahassee, Florida 32301
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Attn: Katie S. Buchanan
Email: katieb@hgslaw.com

If to the Developer: American SW-30 Investments, LLC
1000 Legion Place, Suite 1200
Orlando, FL 32801
South Milhausen, P.A.
Attn: Jeffrey P. Milhausen, Esq.
Email: jeffm@southmilhausen.com

With a copy to: Cobb Cole
231 North Woodland Boulevard
Deland, Florida 32720
Attn: Mark A. Watts, Esq.
Email: Mark.Watts@CobbCole.com

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 may deliver Notice on behalf of the District and counsel for the Developer may deliver Notice on behalf of 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 herein.

28. **SURVIVAL.** Notwithstanding any provision in this Agreement to the contrary, the rights and obligations of the parties hereto shall survive each Closing.

IN WITNESS WHEREOF, the parties hereto execute this Agreement and further agree that it shall take effect as of the Effective Date first above written.

**INDIGO COMMUNITY
DEVELOPMENT DISTRICT**

Attest:

Secretary/Assistant Secretary

By: _____
Thomas G. Leek, Chairman

STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ____ day of _____, 2020, by Thomas G. Leek, as Chairman of the Board of Supervisors for INDIGO COMMUNITY DEVELOPMENT DISTRICT, ☐ who is personally known or ☐ produced _____ as identification.

[SEAL]

Notary Public Commission:

STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ____ day of _____, 2020, by _____ as Secretary/Assistant Secretary of the Board of Supervisors for INDIGO COMMUNITY DEVELOPMENT DISTRICT, ☐ who is personally known ☐ or produced _____ as identification.

[SEAL]

Notary Public Commission:

**AMERICAN SW-30
INVESTMENTS, LLC,**
a Florida Limited Liability Company

Witnesses:

Print Name: _____

By: _____
Name: Andre Vidrine
Title: Manager

Print Name: _____

STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this _____ day of _____, 2020 by _____, as Manager of AMERICAN SW-30 INVESTMENTS, LLC, a Florida Limited Liability Company, ☐ who is personally known ☐ or produced _____ as identification and who being duly sworn, deposes and says that the aforementioned is true and correct to his or her best knowledge.

[SEAL]

Notary Public Commission:

EXHIBIT A
ENGINEER'S REPORT