

***UNION PARK EAST
COMMUNITY DEVELOPMENT DISTRICT***

Advanced Board Package

***Board of Supervisors
Regular Meeting***

***Tuesday
January 3, 2017***

9:00 a.m.

At:

***Residence Inn
2101 Northpointe Parkway
Lutz, Florida***

Note: The Advanced Meeting Package is a working document and thus all materials are considered DRAFTS prior to presentation and Board acceptance, approval or adoption.

Union Park East Community Development District

Development Planning and Financing Group
15310 Amberly Drive, Suite 175, Tampa, Florida 33647
Phone: 813-374-9105

Board of Supervisors
**Union Park East Community
Development District**

Dear Board Members:

The Regular Meeting of the Board of Supervisors of the Union Park East Community Development District is scheduled for **Tuesday, January 3, 2017 at 9:00 a.m. at the Residence Inn, 2101 Northpointe Parkway, Lutz, Florida, 33558.**

The advanced copy of the agenda for the meeting is attached along with associated documentation. Any additional support material will be forwarded to you under separate cover or distributed at the meeting.

The balance of the agenda is routine in nature. In the meantime if you have any questions, please contact me.

Sincerely,

Paul Cusmano
District Manager

UNION PARK EAST COMMUNITY DEVELOPMENT DISTRICT

Date of Meeting: Tuesday January 3, 2017
Time: 9:00 a.m.
Location: Residence Inn
2101 Northpointe Parkway
Lutz, Florida 33558

Conference Call No.: (563) 999-2090
Code: 686859#

AGENDA

I. Roll Call

II. Audience Comments

III. Organizational Matters

- A. Oath of Office of Newly Elected Supervisors
- B. Consideration of Resolution 2017-22, Canvassing & Certifying Results
Of the Landowners Election Exhibit 1
- C. Compensation of Supervisors
- D. Consideration of Resolution 2017-23 Elections of Officers Exhibit 2

IV. Consent Agenda

- A. Approval of Minutes of November 1, 2016 Meeting Exhibit 3

V. Business Matters

- A. Discussion Regarding Re-Setting of the UMC Public Hearing
(30 days required for advertising)
- B. Discussion Regarding Re-Setting the Public Hearing for the Rules
of Procedure
(30 days required for advertising)
- C. Presentation of Master Special Assessment Methodology Report Exhibit 4
- D. Consideration of Resolution 2017-24 Preliminary Special
Assessment Resolution Exhibit 5
- E. Consideration of Resolution 2017-25 Public Hearing
Resolution for Special Assessments Exhibit 6

F. Additional Matters

VI. Staff Reports

A. District Manager

B. Attorney

C. District Engineer

VII. Supervisors Requests

VIII. Audience Questions and Comments on Other Items

IX. Adjournment

EXHIBIT 1

RESOLUTION 2017-22
A RESOLUTION CANVASSING AND CERTIFYING THE
RESULTS OF THE LANDOWNERS ELECTION OF
SUPERVISORS HELD PURSUANT TO SECTION 190.006(2),
FLORIDA STATUTES

WHEREAS, pursuant to Section 190.006(2), Florida Statute, a landowners meeting is required to be held within 90 days of the District's creation and every two years following the creation of a Community Development District for the purpose of electing five Supervisors of the District; and

WHEREAS, following proper publication of notice thereof, such landowners meeting was held December 6, 2016, at which the below recited persons were duly elected by virtue of the votes cast in their respective favor; and

WHEREAS, the Board of Supervisors by means of this Resolution desire to canvas the votes and declare and certify the results of said election;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD
OF SUPERVISORS OF THE UNION PARK EAST
COMMUNITY DEVELOPMENT DISTRICT;**

1. The following persons are found, certified, and declared to have been duly elected as Supervisors of and for the District, having been elected by the votes cast in their favor as shown, to wit:

<u>Mike Lawson</u>	330 Votes
<u>Doug Draper</u>	330 Votes
<u>Lori Price</u>	320 Votes
<u>Sean O'Connor</u>	320 Votes
<u>Ted Sanders</u>	320 Votes

2. In accordance with said statute, and by virtue of the number of votes cast for the respective Supervisors, they are declared to have been elected for the following terms of office:

<u>Mike Lawson</u>	four (4) year term
<u>Doug Draper</u>	four (4) year term
<u>Lori Price</u>	two (2) year term
<u>Sean O'Connor</u>	two (2) year term
<u>Ted Sanders</u>	two (2) year term

3. Said terms of office shall commence immediately upon the adoption of this Resolution.

PASSED AND ADOPTED THIS 3rd DAY OF JANUARY, 2017.

Chairman

Secretary Paul Cusmano

EXHIBIT 2

RESOLUTION 2017-23
A RESOLUTION DESIGNATING OFFICERS OF THE UNION
PARK EAST COMMUNITY DEVELOPMENT DISTRICT

WHEREAS, the Board of Supervisors of the Union Park East Community Development District at the business meeting held on January 3, 2017 desires to appoint the below recited persons to the offices specified.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF
SUPERVISORS OF UNION PARK EAST COMMUNITY
DEVELOPMENT DISTRICT:

1. The following persons were appointed to the offices shown, to wit:

<u>Mike Lawson</u>	Chairman
<u>Doug Draper</u>	Vice Chairman
<u>Paul Cusmano</u>	Secretary
<u>Patricia Comings-Thibault</u>	Treasurer
<u>Paul Cusmano & Maik Aagaard</u>	Assistant Treasurer
<u>Carolyn Stewart & Janet Johns</u>	Assistant Secretary
<u>Lori Price</u>	Assistant Secretary
<u>Ted Sanders</u>	Assistant Secretary
<u>Sean O'Connor</u>	Assistant Secretary

2. That this resolution supersedes all previous resolutions and motions designating, electing or appointing officers adopted by the Board of Supervisors of the Union Park East Community Development District and are hereby declared null and void.

Adopted this 3rd day of January, 2017.

Chairman Mike Lawson

Secretary Paul Cusmano

EXHIBIT 3

46 On a MOTION by Mr. Lawson, SECONDED by Ms. Price, WITH ALL IN FAVOR, the Board adopted
47 Resolution **2017-03** Prompt Payment Policy & Procedure for the Union Park East Community
48 Development District.

49

50 **B. Additional Matters**

51

52 There being none, next item followed.

53

54 **FIFTH ORDER OF BUSINESS – Staff Reports**

55

56 **A. District Manager**

57

58 There being none, next item followed.

59

60 **B. Attorney**

61

62 Mr. Babbar stated that scheduling of hearing date for bond validation should be by the end of
63 this week.

64

65 **C. Engineer**

66

67 Ms. Stewart asked Mr. Babbar when he needed a bond validation report. Mr. Babbar requested it
68 within the next two weeks.

69

70 **SIXTH ORDER OF BUSINESS – Public Comments**

71

72 There being none, next item followed.

73

74 **SEVENTH ORDER OF BUSINESS – Supervisor Requests**

75

76 There being none, next item followed.

77

78 **EIGHTH ORDER OF BUSINESS – Adjournment**

79

80 On a MOTION by Mr. Lawson, SECONDED by Mr. Draper, WITH ALL IN FAVOR, the Board
81 adjourned the meeting for the Union Park East Community Development District.

82

83 **Each person who decides to appeal any decision made by the Board with respect to any matter*
84 *considered at the meeting is advised that person may need to ensure that a verbatim record of the*
85 *proceedings is made, including the testimony and evidence upon which such appeal is to be based.*

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94 **Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a publicly noticed**
95 **meeting held on _____.**
96

97
98 _____
99 **Signature**

Signature

100
101 _____
102 **Printed Name**

Printed Name

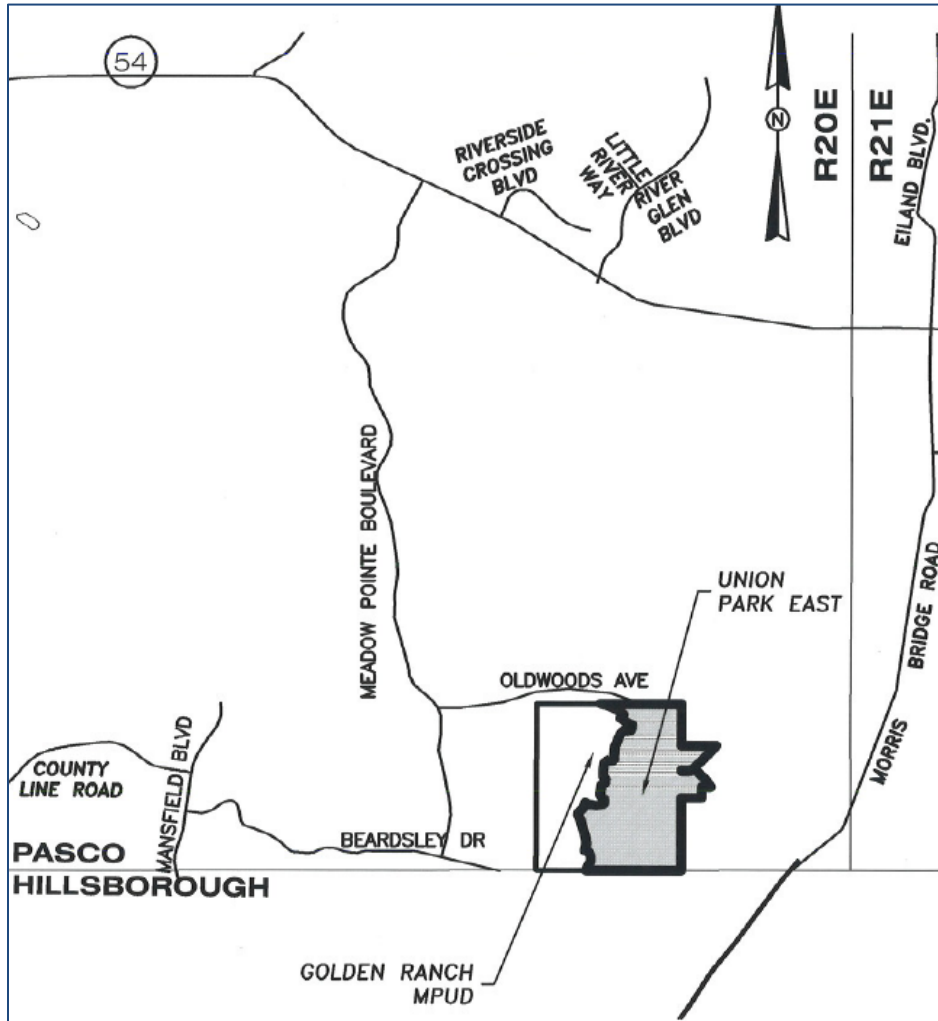
103 **Title:** **Secretary** **Assistant Secretary**
104

Title: **Chairman** **Vice Chairman**

EXHIBIT 4

UNION PARK EAST COMMUNITY DEVELOPMENT DISTRICT

MASTER ASSESSMENT METHODOLOGY REPORT



January 3, 2017

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The District

The Union Park East Community Development District (the “CDD” or “District”) is a local unit of special-purpose government established pursuant to, and existing in accordance with, Chapter 190, Florida Statutes (the “Act”). The District was created for the purpose of delivering certain community development services and facilities within its jurisdiction, including the design, acquisition and/or construction of certain public infrastructure improvements consisting of, but not limited to, roadways, water, sewer and wastewater, reclaimed water and irrigation systems, storm water management, community amenities, landscaping improvements, signage and lighting, electrical power and professional services and fees pursuant to the Act.

Purpose of this Report

To advance the development of the properties within the CDD, certain capital improvements, as described in the Engineer’s Report, dated December 20, 2016 (the “Project”), have been planned. To finance the construction of the Project, the District plans to issue bonds and levy special assessments to repay the bonds, including interest. This report provides an assessment methodology for analyzing the benefits derived from the Project and determining the fair and equitable allocation of such benefits through the levy of special assessments on property within the District to fund all or portions of the Project. It is designed to conform to the requirements of Chapters 170 and 190, Florida Statutes, with respect to special assessments.

Benefits and Assessment Allocation

The development is currently planned for multiple phases to ultimately provide infrastructure for up to 1,000 single family detached lots. A portion of the Project consists of onsite subdivision improvements, districtwide master improvements, and certain off-site improvements. The Project will be financed with proceeds of multiple bond series and funds from the Developer, which will provide sufficient funds to complete the infrastructure improvements to fully completed lots in the various phases.

The construction of the public infrastructure improvements will advance development of the properties within the District and will thereby create special benefits for those properties. The properties receiving benefit include the majority of the developable land within the District. The methodology herein allocates debt and special assessments to properties based upon the benefits derived from the Project. Special assessments will be levied on all benefitted and assessable property within the District. The total benefits will be, of course, the completed public infrastructure with estimated costs in the amount of approximately \$43.8 million.

The District has validated bonds based on estimated public infrastructure construction costs of approximately \$63.125 million assuming development of the entire District. It is expected that the District will issue multiple series of bonds secured by special assessments as development advances within the District. Further, to accommodate and align the bond financing with infrastructure development, the District may be divided into improvement areas with future improvement areas including all assessable land within the District. Special assessments may be levied and collected on the District lands specifically benefited by the Project (Improvement/Assessment Area), and shall not include the assessments imposed, levied and collected by the District with respect to property within the District not so specially benefited.

This report utilizes Equivalent Residential Units (“ERU”) as a proxy value for benefit and allocating Special Assessments. Each constructed unit on a fifty-foot wide lot will be assigned an equal 1.0 ERU value and ranking. This ranking is the basis upon which the benefits to other lot sizes are measured. The advantage to a ERU structured methodology includes the ability to assign identical benefits to similarly used properties (e.g., all fifty-foot wide lots are assigned 1.0 ERU irrespective of home size or phase) or assign different ERUs to reflect different land uses (e.g., residential versus non-residential).

Master Improvements and Subdivision Improvements

The Project contains improvements that benefit all assessable units within the District (the “Master Improvements”) and improvements that provide special benefit to the planned units in each development phase, but not the entire community (the “Subdivision Improvements”). Refer to the Engineer’s Report for details.

Assessment Areas

As described above, it is expected that the District will issue multiple series of bonds secured by special assessments as development advances within the District. Further, to accommodate, and align the bond financing with, infrastructure development, the District may be divided into assessment areas with associated future improvements. Accordingly, after development and plat map recordation occurs, the District may eventually include separate and distinct assessment areas.

Project Bond Financing Program

As noted above, the District will acquire or construct all, or a portion, of the Project utilizing bonds issued in multiple series as development progresses. The developable properties within the CDD will constitute the properties on which the Special Assessments are levied to repay the bonds. These properties include those which will be developed into the planned for up to 1,000 residential units. The District plans to issue bonds to finance certain Master and/or Subdivision Improvements as development progresses. The District will deliver a supplemental assessment

methodology report associated with each bond issuance describing the phase of the development and improvements to be funded.

For purposes of this report, the bond principal amount and associated maximum annual debt service (MADS) assessments have been sized based on funding all of the Master and Subdivision Improvement costs described in the Engineer’s Report and adjusted for allowable bond financing costs including capitalized interest, reserves and costs of issuance. These bond principal amounts represent a maximum bonding amount. The bonds are expected to be repaid from special assessments levied on all residential lots planned within the District and/or to be repaid from special assessments levied on only those units planned within each respective phase or assessment area.

The following table summarizes the estimated maximum allocation of debt for the proposed overall bond financing program:

Table 1 - Total District Debt

Phase	Total Debt
All Phases	\$63,125,000

Each fiscal year, the CDD will certify for collection the Special Assessments in connection with the MADS, or Debt Service Requirement (as defined herein), for each master and subdivision bond series. The following table summarizes the estimated MADS requirement¹ for each phase of development:

Table 2 - Maximum Annual Debt Service

Phase	Total Maximum Annual Debt Service
All Phases	\$5,319,377

Prior to recordation of a subdivision plat map, the special assessments and debt will be allocated to each property, as described by FOLIO or legal description, based on acreage. Upon recordation of a subdivision plat map the lot sizes are determinable, and the Special Assessments will then be levied on the individual lots based on the ERU assigned to each lot.

Refer to the Appendix for an estimated sources and uses of bonds.

¹ Excluding County collection charges and early payment discount.

Allocation of Benefits and Assessments

Assessment Standard

Under Florida law, a valid special assessment that is made pursuant to District legislative authority requires that the property assessed must (1) derive a direct and special benefit from the improvement or service provided and (2) that the assessment must be fairly and reasonably apportioned among properties that receive the special benefits.

Section 170.02, Florida Statutes, states “Special assessments against property deemed to be benefited by local improvements, as provided for in sec. 170.01, shall be assessed upon the property specially benefited by the improvement in proportion to the benefits to be derived therefrom, said special benefits to be determined and prorated according to the foot frontage of the respective properties specially benefited by said improvement, or by such other method as the governing body of the municipality may prescribe.”

The ERU allocation approach is a generally recognized and commonly approved method of proportionally spreading assessments over benefited properties for special assessments levied by community development districts. Although the general public outside the District will benefit from the Project, such benefits are incidental. The facilities in the Project meet the needs of the developed property within the District, as well as provide benefit to all residential property within the District. The property owners within the District are therefore receiving special benefits not received by those outside the boundaries, and direct and cumulative benefits accrue mainly to residents.

Assessment Methodology

This benefit and allocation approach is based on the principle that dwelling units on a similar size lot will receive a relatively equal and direct benefit from the Project. The direct benefits from these improvements include increased use, enjoyment and increased property values to all residential properties, and the direct benefits from each public improvement system and function provided by the District.

An assessment methodology based on ERUs provides a way to quantify the benefit that different lot sizes and land use types receive from public improvements in terms of their equivalence to a single-family residential dwelling unit on a fifty-foot wide lot, which is defined as 1.0 ERU. Under the ERU model, the District allocates assessments on platted property proportionately based on lot size as indicated on the subject recorded plat map; assessments on undeveloped property (e.g., property without recorded subdivision plat map) are allocated proportionately based on acreage basis. As noted above, the equal benefit and assessment allocation approach is a generally recognized and approved method of proportionally spreading assessments over benefited properties within a special district.

These Special Benefits and Allocation of Assessments

In the present case, the Financing Program will enable the District to provide Master Improvements and Subdivision Improvements. Such improvements will provide direct benefit for the utilization of this property, will substantially enhance the use and enjoyment of the benefited residential properties, and will increase the value and marketability of the benefited residential properties. These benefits flow proportionately over all benefited properties. The District will apply the assessment methodology to the Financing Program relating to the Project. A ranking and finding of 1.0 ERU per residential unit on a fifty-foot lot applies. All residential units will proportionally benefit from the purchase and maintenance of the Master Improvements and respective Subdivision Improvements.

Rate and Method of Apportionment

A rate and method of apportionment of Special Assessments is attached in the Appendix. At time of bond issuance, the true up obligation is described in the supplemental assessment methodology report. The supplemental assessment report anticipates a mechanism by which the landowner shall, if required, make certain payments to the District in order to satisfy, in whole or in part, the assessments allocated and the liens imposed pursuant to adopted resolutions, the amount of such payments being equal to the par debt that is not capable of being assigned to the total number of developed units, plus any applicable interest charges and collection fees as described in the supplemental assessment report (which payments shall collectively be referenced as the **“True-Up Payment”**). The landowner desires to guarantee the payment of any True-Up Payment required of it and all other owners of land within the District; and the landowner and the District desire to enter into an agreement to confirm landowner’s intentions and obligations to make any and all True-Up Payments related to the assessments.

Preliminary Assessment Roll and Collection

A Preliminary Assessment Roll is attached in the Appendix. The Special Assessments are expected to be collected directly by the District on un-platted parcels and via the County’s property tax bill as parcels of land in the CDD are platted.

Document Review

The documents associated with the above referenced acquisition and financing of the property, assessment plat, and assessment roll are available for review at the District Offices at 15310 Amberly Drive, Suite 175, Tampa, FL 33647 (tel. 813-374-9105).

Conclusion

The acquisition and construction of the Master and Subdivision Improvements using bond proceeds will be utilized for common District purposes. These assessments will be levied over all benefited properties on a fair and equitable basis as described herein. The benefited properties will receive benefits in excess of the allocated assessments. Accordingly, this is an appropriate District project that will significantly benefit the properties and enhance the District.

Special Benefit

The Master and Subdivision Improvements will provide special benefit to parcels within District. The parcels will receive special benefit because the subject Master Improvements deliver interconnected structural improvement elements that provide a framework, which supports and adds to the entire development. The Subdivision Improvements will provide special benefit to the respective parcel where such improvements are constructed. The Master and Subdivision Improvements yield benefits to parcel owners in terms of meeting development needs and increasing property values.

Assessment Apportionment

The Special Assessments are fairly and equally apportioned over all the benefited properties. The benefits are quantified and assigned to parcels based on lot size since larger lot areas consume proportionately greater benefits than smaller lots from the Master and Subdivision Improvements. The CDD assigned proxy values to the various expected lot sizes on the basis that a fifty-foot wide lot receives the value of 1.0 ERU, accordingly a sixty-foot wide lot receives the value of 1.2 ERU.

Reasonableness of Assessment Apportionment

It is reasonable, proper and just to assess the costs of the Master and Subdivision Improvements against lands in the District. As a result of the Public Improvements, properties in the CDD receive special benefit and increase in value. Based on the premise that the CDD's Master and Subdivision Improvements make the properties more valuable, in return it is reasonable for the District to levy the Special Assessments against benefitted lands within the District. The benefits will be equal to or in excess of the Special Assessments thereon when allocated.

Best Interest

The District provides for delivering the Master and Subdivision Improvements in a timely, orderly, and efficient manner. It can economically and efficiently provide the amount and quality of services required by the public. The District provides a financing mechanism to (i) fund Master and Subdivision Improvements at a relatively low cost of capital, and (ii) on a timely, "pay for itself" type basis. The exercise by the District of its powers is consistent with applicable with state law. It is in the best interest of the District.

Appendix 1 - Rate and Method of Apportionment of Special Assessment

The Special Assessments shall be levied on all parcels within the Union Park East CDD that benefit from the Project and will be collected each fiscal year in an amount determined by the CDD through the application of this rate and method of apportionment as described below. All of the real property within the CDD, unless exempted by law or the provisions hereof, shall be assessed for the purposes, to the extent and in the manner herein provided.

A. DEFINITIONS:

The terms hereinafter set forth have the following meanings:

“Administrative Expenses” means any actual or reasonably estimated expenses of the CDD to carry out the administration of the CDD related to the determination of the amount of the special assessment, the collection of special assessment, and costs otherwise incurred in order to carry out the authorized purposes of the CDD.

"Appraiser's Parcel" means a Lot or parcel shown in Pasco County appraiser's parcel map, or included or includable in Pasco County's non-ad valorem assessment roll designated by folio or PIN.

“District Debt” means bonds or other debt issued by the CDD, which are secured by the levy of Special Assessments of the CDD.

"Developed Property" means all Taxable Property for which the Pasco County property appraiser designated a property use code for each Lot that indicates developed residential property, as reasonably determined by the CDD, or a Lot which has legal entitlements created by a recorded Plat Map and whose physical characteristics are a fine grade level pad with infrastructure contiguous to each individual lot, asphalt paved roads, and the necessary utilities.

“ERU” means a way to quantify different land use types in terms of their equivalence to a single-family residential dwelling unit, which is defined as 1.0 ERU.

"Fiscal Year" means the period starting October 1 and ending on the following September 30.

"Lot" means an individual residential lot, identified and numbered on a recorded final subdivision map, on which a building permit has been or is permitted to be issued for construction of a residential unit without further subdivision of the lot and for which no further subdivision of the lot is anticipated.

“Property Owner Association Property” means any property within the CDD boundaries that is owned by, or irrevocably dedicated as indicated in an instrument recorded with the County Recorder to, a property owner association, including any master or sub-association.

"Public Property" means any property within the CDD boundaries that is, at the time of the CDD formation, expected to be used for any public purpose and is owned by or dedicated to the federal government, the State, the County, the District or any other public agency.

"Special Assessments" means the Special Assessments levied pursuant to the provisions of Sections C and D below in each Fiscal Year on each Appraiser's Parcel of Developed Property and Undeveloped Property in the CDD to fund the Special Assessment Requirement.

"Special Assessment Requirement" means that amount determined by the CDD's board of supervisors that is required in any Fiscal Year to pay regularly scheduled debt service for the calendar year, which commences in such Fiscal Year, on the outstanding District Debt, less available funds pursuant to the indenture.

"Assessable Property" means all of the Appraiser's Parcels within the boundaries of the CDD that are not exempt from the Special Assessment pursuant to law or as defined below.

"Undeveloped Property" means, for each Fiscal Year, all Assessable Property not classified as Developed Property, such as vacant acreage or similar property use codes as determined by the CDD.

B. ASSIGNMENT TO LAND USE CATEGORIES AND OF ERU:

Each Fiscal Year using the definitions above, all Assessable Property within each phase of the CDD shall be classified as Developed Property or Undeveloped Property, and shall be subject to Special Assessment pursuant to Sections C and D below.

C. ANNUAL MAXIMUM SPECIAL ASSESSMENT REQUIREMENT

The estimated maximum annual debt service (MADS), or Special Assessment Requirement, to fund all of the Master and Subdivision Improvements is presented in the following table.

Table 3 - Estimated Special Assessment Requirement (MADS)

Bond Series	\$ Amount (excl. County charges and early payment discount)
All bonds funding all of the Project	\$5,319,377

Refer to the Appendix for details on the preliminary bond sizing.

D. SPECIAL ASSESSMENT RATE

1. Developed Property - Assigned ERU and Maximum Debt and MADS Allocation for All Units (Master Improvements)

Table 4 - Master Improvements

Lot Product Type	Units	ERU	Total ERU	% ERU	Proposed - Par Amount	Par/Unit	Proposed - MADS	MADS/Unit
TH (16-'20')	230	0.40	92.00	13.5%	\$1,708,995	\$7,430	\$143,969	\$626
35'	199	0.70	139.30	20.4%	\$2,587,641	\$13,003	\$217,988	\$1,095
45'	102	0.90	91.80	13.4%	\$1,705,280	\$16,718	\$143,656	\$1,408
50'	122	1.00	122.00	17.9%	\$2,266,276	\$18,576	\$190,916	\$1,565
55'	62	1.10	68.20	10.0%	\$1,266,885	\$20,434	\$106,725	\$1,721
65'	61	1.30	79.30	11.6%	\$1,473,079	\$24,149	\$124,095	\$2,034
75'	60	1.50	90.00	13.2%	\$1,671,843	\$27,864	\$140,839	\$2,347
Total	836		682.60	100.0%	\$12,680,000		\$1,068,189	

2. Developed Property - Assigned ERU and Maximum Debt and MADS Allocation for Each Proposed Phase (Subdivision Improvements)

Table 5 - Subdivision Improvements

a) All Phases

Lot Product Type	Units	ERU	Total ERU	% ERU	Proposed - Par Amount	Par/Unit	Proposed - MADS	MADS/ Unit
TH (16-'20')	230	0.40	92.00	13.5%	\$6,798,916	\$29,561	\$572,970	\$2,491
35'	199	0.70	139.30	20.4%	\$10,294,446	\$51,731	\$867,551	\$4,360
45'	102	0.90	91.80	13.4%	\$6,784,136	\$66,511	\$571,724	\$5,605
50'	122	1.00	122.00	17.9%	\$9,015,954	\$73,901	\$759,808	\$6,228
55'	62	1.10	68.20	10.0%	\$5,040,066	\$81,291	\$424,745	\$6,851
65'	61	1.30	79.30	11.6%	\$5,860,370	\$96,072	\$493,875	\$8,096
75'	60	1.50	90.00	13.2%	\$6,651,113	\$110,852	\$560,514	\$9,342
Total	836		682.60	100.0%	\$50,445,000		\$4,251,188	

3. Undeveloped Property

a) District Debt Allocation (Subdivision and Master)

Prior to recordation of a Plat Map, the District Debt is allocated per acre as illustrated in the following table.

Table 6 - Maximum Debt Allocation

Property	ERU	Acreage	District Debt	District Debt/Ac	District Debt/ERU
All Phases	682.60	331.497	\$63,125,000	\$190,424	\$92,477

b) Assigned Annual Special Assessment Rate (Subdivision and Master)

The following table illustrates the Annual Assessment allocation prior to platting.

Table 7 - Maximum Annual Assessment Allocation (MADS)

Property	ERU	Acreage (ac)	MADS	MADS/Ac	MADS/ERU
All Phases	682.60	331.50	\$5,319,377	\$16,047	\$7,793

Please refer to the Appendix for details on property classification and land size.

E. METHOD OF APPORTIONMENT OF THE SPECIAL ASSESSMENT

Each Fiscal Year, the CDD shall levy the Special Assessments as follows:

First (Developed Property): The Special Assessment shall be levied proportionately on each Appraiser's Parcel of Developed Property in an amount up to 100% of the applicable Special Assessment rate as determined pursuant to Section D.1 and Section D.2 for each particular phase, or subdivision.

Second (Undeveloped Property): If additional monies are needed to satisfy the Debt Service Requirement after the first step has been completed, the Special Assessment shall be levied proportionally on each Appraiser's Parcel of Undeveloped Property at up to 100% of the Assigned Special Assessment rate for Undeveloped Property as determined pursuant to Section D.3 for each particular phase.

Third – True Up: If additional monies are needed to satisfy the Debt Service Requirement after the first two steps have been completed as a result of a re-plat of property, the owner of such property will be obligated to immediately remit to the trustee, for deposit into the redemption account, the total bond principal amount for the difference between the Debt Service Requirement and the special assessment revenue generated after the first two steps have been completed (the "True Up Obligation"). The true up obligation will be described in a separate agreement as part of the bond documents.

Refer to Appendix 3 for a preliminary assessment roll illustrating the initial levy of the Special Assessments in accordance with the method of apportionment described above.

E. EXEMPTIONS

No Special Assessment shall be levied on Public Property and Property Owner Association Property. According to Section 193.0235 (Ad valorem taxes and non-ad valorem assessments against subdivision property), Florida Statutes, Special Assessment may not be assessed separately against common elements utilized exclusively for the benefit of lot owners within the subdivision, regardless of ownership. Common elements include the following:

(a) Subdivision property not included within lots constituting inventory for the developer which are intended to be conveyed or have been conveyed into private ownership.

(b) An easement through the subdivision property, not including the property described in paragraph (a), which has been dedicated to the public or retained for the benefit of the subdivision.

(c) Any other part of the subdivision which has been designated on the plat or is required to be designated on the site plan as a drainage pond, or detention or retention pond, for the exclusive benefit of the subdivision.

(d) Property located within the same county as the subdivision and used for at least 10 years exclusively for the benefit of lot owners within the subdivision.

G. MANNER OF COLLECTION

The Special Assessments shall be collected in the same manner and at the same time as ordinary *ad valorem* property taxes once parcels are platted. The CDD intends to directly collect Special Assessments on unplatted parcels.

H. PREPAYMENT

The following definition applies to this Section G.

“Outstanding District Debt” means previously issued District Debt secured by the levy of Special Assessments, which will remain outstanding after the first interest and/or principal payment date following the current Fiscal Year, excluding District Debt to be redeemed at a later date with the proceeds of prior prepayments.

The Special Assessment obligation of an Appraiser’s Parcel may be prepaid in full, or in part, and the obligation of the Appraiser’s Parcel to pay the Special Assessment permanently, or partially, satisfied; provided that a prepayment may be made only if there are no delinquent Special Assessment with respect to such Appraiser’s Parcel at time of prepayment.

The Special Assessment Prepayment amount is calculated as follows:

Outstanding District Debt amount allocated to the subject Appraiser’s Parcel
Plus: Accrued interest on principal amount to be prepaid, calculated to next interest payment date occurring at least 45 days prior to the tender of the prepayment
Less: Capitalized interest credit, if any remains at time of prepayment
<hr/>
Total: equals Prepayment Amount (PA)
Plus: Reasonable Administrative Expenses related to lien release, calculation and recordation as determined by the CDD manager (A)

Partial Prepayment (PP) is calculated as follows: $PP = (PA * F) + A$

The term F means the percent by which the owner of the Appraiser’s Parcel is partially prepaying the Special Assessment. With respect to a partial prepayment, the CDD manager shall indicate in the CDD records that there has been a partial prepayment and that a portion of the Special Assessment equal to (1.00 minus F) of the remaining Special Assessment shall continue to be authorized to be levied on such Appraiser’s Parcel pursuant to Section D.

Appendix 2 - Estimated Public Improvement Costs and Benefit Allocation for Master and Subdivision Improvements

Table 8 - Master Improvement Costs Allocation (All Phases)

Lot Type	Units	ERU	Total ERU	% ERU	Total Master Cost	Total Master Cost/Lot
TH (16-'20')	230	0.40	92.00	13.5%	\$1,181,352	\$5,136
35'	199	0.70	139.30	20.4%	\$1,788,721	\$8,989
45'	102	0.90	91.80	13.4%	\$1,178,784	\$11,557
50'	122	1.00	122.00	17.9%	\$1,566,576	\$12,841
55'	62	1.10	68.20	10.0%	\$875,742	\$14,125
65'	61	1.30	79.30	11.6%	\$1,018,274	\$16,693
75'	60	1.50	90.00	13.2%	\$1,155,671	\$19,261
Total	836		682.60	100.0%	\$8,765,120	

Table 9 - Subdivision Improvement Costs Allocation (All Phases)

Lot Type	Units	ERU	Total ERU	% ERU	Total Subdivision Costs	Total Subdivision Costs/Lot
TH (16-'20')	230	0.40	92.00	13.5%	\$4,725,409	\$20,545
35'	199	0.70	139.30	20.4%	\$7,154,886	\$35,954
45'	102	0.90	91.80	13.4%	\$4,715,136	\$46,227
50'	122	1.00	122.00	17.9%	\$6,266,303	\$51,363
55'	62	1.10	68.20	10.0%	\$3,502,966	\$56,499
65'	61	1.30	79.30	11.6%	\$4,073,097	\$66,772
75'	60	1.50	90.00	13.2%	\$4,622,683	\$77,045
Total	836		682.60	100.0%	\$35,060,480	

* Costs from District Engineer. Refer to Engineer's Report for details.

Appendix 3 – Preliminary Sources and Uses of Funds for the Project

PRELIMINARY BOND SIZING ANALYSIS /(a)				
Bond Summary Statistics	Master Imprv.	Subdivision Imprv. (All Phases)		
Par Amount (=Validation Amount)	\$12,680,000	\$50,445,000		
Net Construction Proceeds (estimate, all Phases)	\$8,765,120	\$35,060,480		
Average interest rate (coupon)	7.50%	7.50%		
Term (years)	30	30		
Payment Frequency (May and November)	2	2		
Payment periods	60	60		
Bond denomination	\$5,000	\$5,000		
Capitalized interest term (in months)	30	30		
Maximum Annual Debt Service (MADS)	\$1,068,189	\$4,251,188		

PRELIMINARY SOURCES AND USES OF FUNDS /(b)				
Sources	Master	Subdivision	Total	%
Bond Proceeds - Par Amount in \$5000 denomination /(a)	\$12,680,000	\$50,445,000	\$63,125,000	100.0%
Uses				
Project Fund Deposits:				
Acquisition and Construction Account /(c)	\$8,765,120	\$35,060,480	\$43,825,600	69.4%
<i>rounding to adjust for \$5000 denomination ceiling</i>	<i>\$1,984</i>	<i>-\$7,054</i>	<i>-\$5,070</i>	
Other Fund Deposits:				
Debt Service Reserve Fund (collateral for bonds, 100% MADS)	\$1,068,189	\$4,251,188	\$5,319,377	
Capitalized Interest (pre-funded interest)	\$2,377,707	\$9,459,261	\$11,836,968	
	\$3,445,896	\$13,710,449	\$17,156,345	27.2%
Delivery Date Expenses:				
Cost of Issuance	\$150,000	\$420,000	\$570,000	
Underwriter's Discount	\$317,000	\$1,261,125	\$1,578,125	
	\$467,000	\$1,681,125	\$2,148,125	3.4%
Total Sources over Uses	\$0	\$0	\$0	

Footnotes:

(a) Preliminary and subject to change, actual interest rates and expenses to be determined at pricing.

(b) Maximum amount funded given assumed interest rates, MADS constraints and expenses.

(c) Estimated construction costs for all Phases from District Engineer's Report.

Appendix 4 - Preliminary Assessment Roll

Parcel ID and Owner Description/(b)	Total Acreage / (a)	Total District Debt / (c)	Total District Debt per acre/(c)	Total MADS / (d)	Total MADS per acre/(d)
Goldenranch Property, LLC	331.497	\$63,125,000	\$190,424.05	\$5,319,377	\$16,046.53

Footnotes:

- (a) Acreage includes lowlands. Total acreage per establishment ordinance.
- (b) Refer to Owner's Property Description in Appendix. Owner information per Petition to Establish the District. Refer to Engineer's Report for details.
- (c) The assessments will remain levied against undeveloped property on an equal acreage basis until the Assessable Property is platted.
- (d) Excluding County collection charges.

Goldenranch Property LLC Property Description

LEGAL DESCRIPTION:

A parcel of land being Parcel I: Tract 68 of the Unrecorded Subdivision of River Ranchettes, Unit No. 3, Parcel II: New River Ranchettes (Unrecorded) Unit 3, Tract 69 and Parcel III: being part of Tract 27 of the Unrecorded Subdivision of New River Ranchettes, Unit No. 1, all according to Official Record Book 8365, page 491 of the Public Records of Pasco County, Florida and lying in Section 36, Township 26 South, Range 20 East, Pasco County, Florida together with a portion of Section 35, Township 26 South, Range 20 East, Pasco County, Florida being more particularly described as follows:

Begin at the Northeast corner of Section 35, Township 26 South, Range 20 East, Pasco County, Florida; thence S00°07'14"W along the East line of said Section 35, for 1,317.69 feet to the Northwest corner of Parcel II of New River Ranchettes (Unrecorded), Unit 3, Tract 69 as recorded in Official Record Book 8365, page 491 of the Public Records of Pasco County, Florida; thence leaving said East line of Section 35 and along the North, East and South lines of said Parcel II, respectively the following five (5) courses: 1) thence N89°54'19"E, for 1,088.61 feet to the point of intersection with a non-tangent curve, concave Northwesterly; 2) thence Southwesterly along the arc of said curve, from a radial bearing of N85°08'55"W, having a radius of 175.00 feet, a central angle of 20°03'13", an arc length of 61.25 feet, and a chord bearing S34°52'41"W for 60.94 feet; 3) thence S44°54'19"W, for 950.78 feet to the point of curvature of a curve concave Northwesterly; 4) thence Southwesterly along the arc of said curve, having a radius of 175.00 feet, a central angle of 45°00'00", an arc length of 137.44 feet, and a chord bearing S67°24'19"W for 133.94 feet to the point of tangent; 5) thence S89°54'19"W, for 260.54 feet to the Southwest corner of said Parcel II, same being a point of intersection with said East line of Section 35; thence S00°07'15"W along said East line of Section 35, for 50.00 feet to the Northwest corner of Parcel I, Tract 68, Unrecorded Subdivision of River Ranchettes, Unit No. 3 as recorded in said Official Record Book 8365, page 491; thence along the North, East and South lines of said Parcel I, respectively, the following five (5) courses: 1) thence leaving said East line of Section 35, N89°54'19"E, for 260.73 feet to the point of curvature of a curve concave Northwesterly; 2) thence Northeasterly along the arc of said curve, having a radius of 225.00 feet, a central angle of 45°00'00", an arc length of 176.71 feet, and a chord bearing N67°24'19"E for 172.21 feet to the point of intersection with a non-tangent line; 3) thence S45°05'42"E, for 500.00 feet; 4) thence S34°46'24"E, for 258.21 feet; 5) thence S89°54'18"W, for 286.91 feet to the Northeast corner of Parcel III, being part of Tract 27, Unrecorded Subdivision of New River Ranchettes, Unit No. 1 as recorded in said Official Record Book 8365, page 491; thence S01°32'11"W along the East line of said Parcel III, for 186.02 feet; thence continue along said East line of Parcel III, S00°01'29"E, for 160.00 feet to the Southeast corner of said Parcel III; thence S89°54'18"W along the South line of said Parcel III, for 630.00 feet to a point of intersection with said East line of Section 35; thence S00°07'15"W, along said East line of Section 35, for 2,294.69 feet to the Southeast corner of said Section 35; thence S89°56'14"W, along the South line of said Section 35, for 2,674.91 feet to the Southwest corner of the Southeast 1/4 of said Section 35; thence S89°56'34"W, along said South line of Section 35, for 324.78 feet to the Southeast corner of the Union Park Community Development District per Pasco County Ordinance 12-25; thence along the Easterly line of said Union Park Community Development District per Pasco County Ordinance 12-25 the following forty three (43) courses: 1) thence leaving said South line of Section 35, N27°47'20"E, for 327.41 feet; 2) thence N00°39'55"W, for 172.97 feet; 3) thence N30°45'40"W, for 155.90 feet; 4) thence N75°28'32"W, for 111.58 feet; 5) thence N14°18'28"E, for 215.47 feet; 6) thence N06°31'57"W, for 173.78 feet; 7) thence N15°31'04"W, for 595.82 feet; 8) thence N25°37'03"W, for 192.40 feet; 9) thence N04°40'29"E, for 59.41 feet; 10) thence N44°01'32"E, for 226.38 feet; 11) thence N20°36'28"E, for 181.84 feet; 12) thence S56°33'29"E, for 104.91 feet; 13) thence S86°54'44"E, for 99.78 feet; 14) thence S76°29'56"E, for 156.24 feet; 15) thence N77°54'28"E, for 202.84 feet; 16) thence N61°16'50"E, for 75.39 feet; 17) thence N00°52'45"W, for 112.94 feet; 18) thence N56°43'49"W, for 88.91 feet; 19) thence N27°21'05"W, for 121.53 feet; 20) thence N06°48'08"E, for 310.42 feet; 12) thence N57°04'05"E, for 151.50 feet; 22) thence N04°04'29"E, for 103.20 feet; 23) thence N38°23'27"W, for 137.40 feet; 24) thence N03°20'43"E, for 194.02 feet; 25) thence N07°08'18"E, for 213.71 feet; 26) thence N46°06'14"E, for 135.18 feet; 27) thence S80°48'32"E, for 100.71 feet; 28) thence N83°03'42"E, for 74.04 feet; 29) thence N43°59'27"E, for 63.96 feet; 30) thence N03°38'59"W, for 104.33 feet; 31) thence N08°21'35"E, for 288.00 feet; 32) thence N23°40'44"E, for 242.74 feet; 33) thence N23°25'33"E, for 98.68 feet; 34) thence N28°44'56"E, for 76.68 feet; 35) thence N36°14'34"E, for 140.96 feet; 36) thence N57°52'38"E, for 76.10 feet; 37) thence S62°04'34"E, for 88.95 feet; 38) thence N74°14'23"E, for 107.56 feet; 39) thence N34°18'51"E, for 52.57 feet; 40) thence N03°04'22"E, for 121.28 feet to the point of intersection with a non-tangent curve, concave Northeasterly, same also being a point of intersection with the Easterly extension of the Northerly line of Union Park Phase 3A as recorded in Plat Book 68, page 125 of the Public Records of Pasco County, Florida; 41) thence Northwesterly along the arc of said curve, same also being said Easterly extension of the Northerly line of Union Park Phase 3A and said Northerly line of Union Park Phase 3A, respectively, from a radial bearing of N18°16'22"E, having a radius of 1,142.00 feet, a central angle of 21°32'05", an arc length of 429.22 feet, and a chord bearing N60°57'36"W for 426.70 feet; 42) thence leaving said Northerly line of Union Park Phase 3A, N39°48'26"E, for 162.00 feet to the point of intersection with a non-tangent curve, concave Southwesterly; same also being a line 162.00 feet North of and parallel with said Northerly line of Union Park Phase 3A; 43) thence Northwesterly along the arc of said curve, from a radial bearing of S39°48'26"W, same also being said line 162.00 North of and parallel with the Northerly line of Union Park Phase 3A, having a radius of 1,520.00 feet, a central angle of 30°30'54", an arc length of 800.53 feet, and a chord bearing N65°27'01"W for 800.00 feet to a point of intersection with the North line of said Section 35, same being the Northeast corner of said Union Park Community Development District per Pasco County Ordinance 12-25; thence N89°59'19"E along said North line of Section 35, (BEING THE BASIS OF BEARINGS FOR THIS LEGAL DESCRIPTION), for 2,551.90 feet to the POINT OF BEGINNING.

Containing 14,440,022 square feet or 331.497 acres, more or less.

NOTE: THE GEOMETRY PERTAINING TO THE PARCEL OF LAND DESCRIBED HEREIN IS BASED UPON: (a) RECORD DOCUMENTS AS NOTED HEREIN; (b) THE OLD GEOMETRY SHOWN ON THAT CERTAIN BOUNDARY SURVEY TITLED "GRIVELY PROPERTY, PREPARED BY KING ENGINEERING ASSOCIATES, INC., JOB NUMBER 684-100-100, DATED 1-25-2010, LAST REVISED 6-24-2010; 684 Ec1 IS SUBJECT TO AN ACCURATE LAND BOUNDARY SURVEY.

Appendix 5 - CDD Vicinity Map

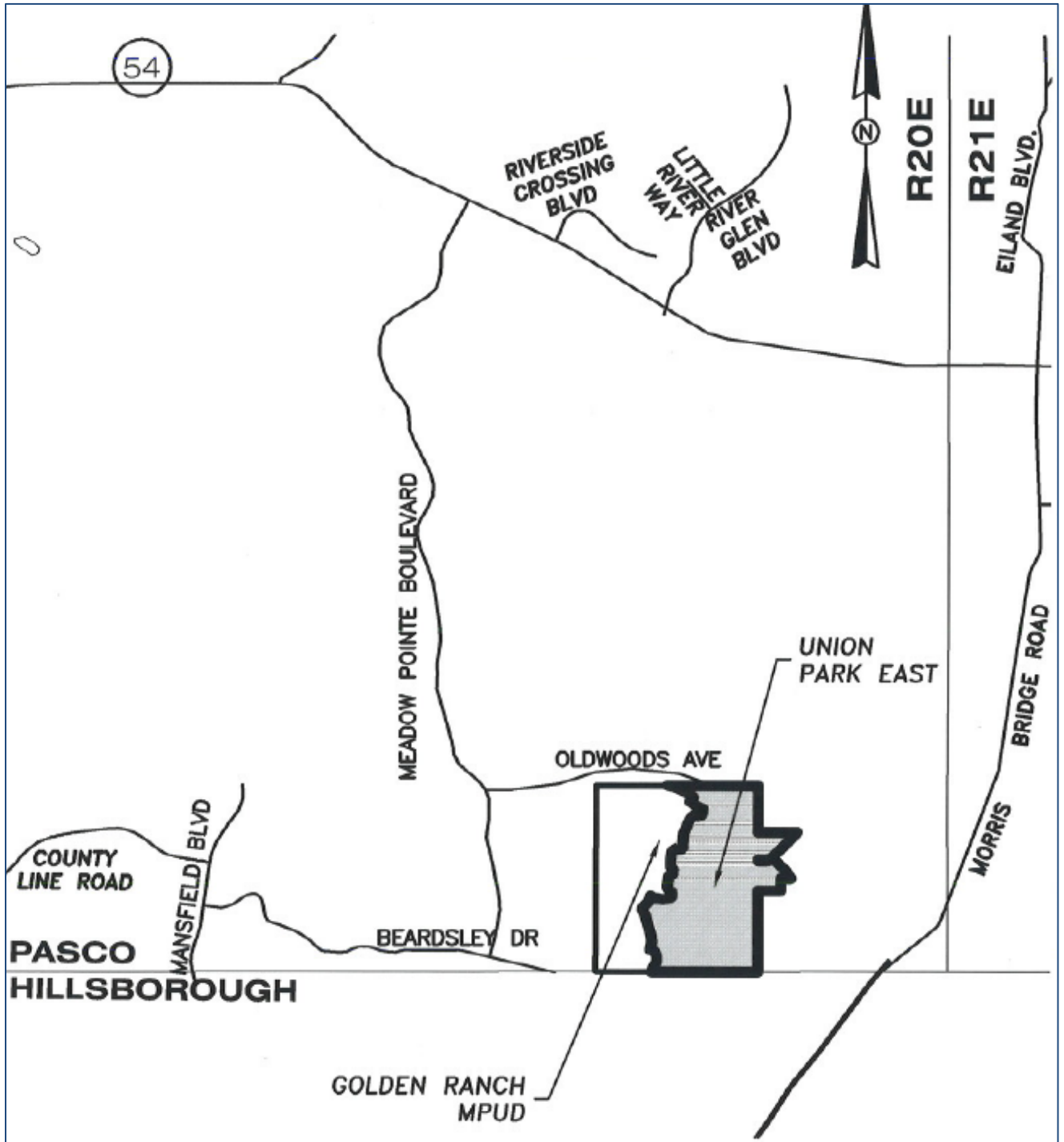


EXHIBIT 5

RESOLUTION NO. 2017-24

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE UNION PARK EAST COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THE IMPROVEMENTS WHICH COST IS TO BE DEFRAIDED IN WHOLE OR IN PART BY THE SPECIAL ASSESSMENTS; PROVIDING THE PORTION OF THE ESTIMATED COST OF THE IMPROVEMENTS TO BE DEFRAIDED IN WHOLE OR IN PART BY THE SPECIAL ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH SPECIAL ASSESSMENTS SHALL BE MADE; PROVIDING WHEN SUCH SPECIAL ASSESSMENTS SHALL BE MADE; DESIGNATING LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; AUTHORIZING THE PREPARATION OF A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR AND SETTING THE TIME AND PLACE FOR A PUBLIC HEARING TO CONSIDER THE ADVISABILITY AND PROPRIETY OF SAID ASSESSMENTS AND THE RELATED IMPROVEMENTS; PROVIDING FOR NOTICE OF SAID PUBLIC HEARING; PROVIDING FOR PUBLICATION OF THIS RESOLUTION; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors (the "**Board**") of the Union Park East Community Development District (the "**District**") has determined to construct and/or acquire certain public improvements (the "**Project**") set forth in the plans and specifications available for review at the offices of Development Planning and Financing Group, 15310 Amberly Drive, Suite 175, Tampa, Florida, 33647; and

WHEREAS, the Board finds that it is in the best interest of the District to pay the cost of the Project by imposing, levying, and collecting special assessments pursuant to Chapters 170 and 190, Florida Statutes (the "**Assessments**"); and

WHEREAS, the District is empowered by Chapter 190, Uniform Community Development Act, and Chapter 170, Supplemental Alternative Method of Making Local and Municipal Improvements, of Florida Statutes, to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain the Project 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 the Assessments will be made in proportion to the benefits received as set forth in the District's Master Special Assessment Methodology Report dated January 3, 2017 (the "**Assessment Report**") incorporated by reference as part of this Resolution and on file in the offices of Development Planning and Financing Group, 15310 Amberly Drive, Suite 175, Tampa, Florida, 33647; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE UNION PARK EAST COMMUNITY DEVELOPMENT DISTRICT THAT:

1. The foregoing recitals are hereby incorporated as the findings of fact of the Board.
2. Assessments shall be levied to defray a portion of the cost of the Project.
3. The nature of the Project generally consists of master improvements consisting of roadway improvements, stormwater management ponds, entry landscaping/irrigation/monuments, environmental mitigation, pedestrian trails and community amenities, all as described more particularly in the plans and specifications on file in the offices of Development Planning and Financing Group, 15310 Amberly Drive, Suite 175, Tampa, Florida, 33647; which are by specific reference incorporated herein and made part hereof.
4. The general locations of the Project are as shown on the plans and specifications referred to above.
5. The estimated cost of the Project is approximately \$_____ (hereinafter referred to as the “**Estimated Cost**”).
6. The Assessments will defray approximately \$_____ of the expenses, which includes a portion of the Project, plus financing related costs, capitalized interest, a debt service reserve and contingency, all which shall be financed by the District’s proposed bonds, in one or more series.
7. The manner in which the Assessments shall be made is based upon an allocation of the benefits among the parcels or real property benefited by the Project as set forth in the Assessment Report. As provided in further detail in the Assessment Report, the Assessments will be levied initially on a per acre basis since the Project increases the value of all the lands within the District. On and after the date benefited lands within the District are specifically platted, the Assessments as to platted lots will be levied in accordance with the Assessment Report, that is, on a combination of a front foot basis and a per unit basis. Until such time that all benefited lands within the District are specifically platted, the manner by which the Assessments will be imposed on unplatted lands shall be on a per acre basis in accordance with the Assessment Report.
8. In the event the actual cost of the Project exceeds the Estimated Cost, such excess shall also be paid by the District from its general revenues if available or additional assessments or contributions from other entities.
9. The Assessments shall be levied in accordance with the Assessment Report referenced above on all lots and lands, within the District, which are adjoining and contiguous or bounding and abutting upon the Project or specially benefited thereby and further designated by the assessment plat hereinafter provided for.

10. There is on file in the offices of Development Planning and Financing Group, 15310 Amberly Drive, Suite 175, Tampa, Florida, 33647; an assessment plat showing the area to be assessed, with the plans and specifications describing the Project and the Estimated Cost, all of which shall be open to inspection by the public.

11. The Chairman of the Board has caused the District Manager to prepare a preliminary assessment roll, a copy of which is attached in the Assessment Report, 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 is divided. The preliminary assessment roll is part of the Assessment Report which is on file at the District Manager's office.

12. In accordance with the Assessment Report and commencing with the year in which the District is obligated to make payment of a portion of the Estimated Cost of the Project acquired by the District, the Assessments shall be paid in not more than thirty annual installments payable at the same time and in the same manner as are ad-valorem taxes and as prescribed by Chapter 197, Florida Statutes; provided, however, that in the event the non ad-valorem assessment method of collecting the Assessments is not available to the District in any year, or the District determines not to utilize the provision of Chapter 197, F.S. the Assessments may be collected as is otherwise permitted by law.

13. Pursuant to Section 170.07, Florida Statutes, a public hearing is required to permit interested persons to be heard as to the advisability and propriety of constructing the Project, as to the cost thereof, as to the manner of payment thereof, and as to the amount thereof to be assessed against each property so specially benefitted by the Project. In accordance therewith a public hearing shall be held on a public hearing shall be held on _____, 2017, at _____ a.m., at Residence Inn, 2101 Northpointe Parkway, Lutz, Florida. The Secretary is hereby directed to give notice of this public hearing in accordance with the requirements of Section 170.07, Florida Statutes.

14. Pursuant to Section 170.05, Florida Statutes, the District Manager is hereby directed to cause this resolution to be published twice in a newspaper of general circulation within Pasco County, Florida.

PASSED AND ADOPTED this 3rd day of January, 2017.

ATTEST:

**BOARD OF SUPERVISORS OF THE
UNION PARK EAST COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/ Assistant Secretary

Print Name: _____

Chair/ Vice Chair

Print Name: _____

Attachments:

Master Special Assessment Methodology Report dated January 3, 2017

Engineer's Report dated December 20, 2016

Exhibit 6

RESOLUTION NO. 2017-25

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE UNION PARK EAST COMMUNITY DEVELOPMENT DISTRICT SETTING A PUBLIC HEARING TO BE HELD ON ___DAY, _____, 2017, AT _____ A./P.M. AT RESIDENCE INN, 2101 NORTHPOINTE PARKWAY, LUTZ, FLORIDA, FOR THE PURPOSE OF HEARING PUBLIC COMMENT ON IMPOSING A SPECIAL ASSESSMENT ON CERTAIN PROPERTY WITHIN THE DISTRICT GENERALLY DESCRIBED AS UNION PARK EAST COMMUNITY DEVELOPMENT DISTRICT IN ACCORDANCE WITH CHAPTERS 170, 190 AND 197, FLORIDA STATUTES.

WHEREAS, the Board of Supervisors of the Union Park East Community Development District, ("**Board**") has previously adopted Resolution No. 2017-24, entitled

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE UNION PARK EAST COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THE IMPROVEMENTS WHICH COST IS TO BE DEFRAYED IN WHOLE OR IN PART BY THE SPECIAL ASSESSMENTS; PROVIDING THE PORTION OF THE ESTIMATED COST OF THE IMPROVEMENTS TO BE DEFRAYED IN WHOLE OR IN PART BY THE SPECIAL ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH SPECIAL ASSESSMENTS SHALL BE MADE; PROVIDING WHEN SUCH SPECIAL ASSESSMENTS SHALL BE MADE; DESIGNATING LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; AUTHORIZING THE PREPARATION OF A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR AND SETTING THE TIME AND PLACE FOR A PUBLIC HEARING TO CONSIDER THE ADVISABILITY AND PROPRIETY OF SAID ASSESSMENTS AND THE RELATED IMPROVEMENTS; PROVIDING FOR NOTICE OF SAID PUBLIC HEARING; PROVIDING FOR PUBLICATION OF THIS RESOLUTION; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, in accordance with Resolution No. 2017-24, a preliminary 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 the District Manager, Development Planning and Financing Group, 15310 Amberly Drive, Suite 175, Tampa, Florida, 33647 ("**District Records Office**").

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE UNION PARK EAST COMMUNITY DEVELOPMENT DISTRICT:

1. There is hereby declared a public hearing to be held on ___ day, _____, 2017, at _____ A./P.M., at Residence Inn, 2101 Northpointe Parkway, Lutz, Florida, for the purpose of hearing comment and objection to the proposed special assessment program for District improvements as identified in the preliminary assessment roll, a copy of which is on file. Affected parties may appear at that hearing or submit their comments in writing prior to the meeting to the District Records Office at the address listed above.

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 to place said notice in a newspaper of general circulation within Pasco 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 (30) thirty 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 3rd day of January, 2017

ATTEST:

**BOARD OF SUPERVISORS OF THE
UNION PARK EAST COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/ Assistant Secretary
Print Name: _____

Chair/ Vice Chair
Print Name: _____



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