



**ANTILLIA  
COMMUNITY DEVELOPMENT  
DISTRICT**

**MIAMI-DADE COUNTY  
REGULAR BOARD MEETING & PUBLIC  
HEARING  
MAY 17, 2024  
11:00 A.M.**

Special District Services, Inc.  
8785 SW 165<sup>th</sup> Avenue, Suite 200  
Miami, FL 33024

[www.antilliacdd.org](http://www.antilliacdd.org)  
786.347.2711 ext. 2011 Telephone  
877.SDS.4922 Toll Free  
561.630.4923 Facsimile



**AGENDA**  
**ANTILLIA**  
**COMMUNITY DEVELOPMENT DISTRICT**  
Conference Room of the Goldbetter, Miami Business Center  
1031 Ives Dairy Road  
Bldg 4, Suite 228  
Miami, Florida 33179  
**REGULAR BOARD MEETING & PUBLIC HEARING**  
May 17, 2024  
11:00 A.M.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Election
- E. Additions or Deletions to Agenda
- F. Comments from the Public for Items Not on the Agenda
- G. Approval of Minutes
  - 1. April 23, 2024 Special Board Meeting.....Page 2
- H. Public Hearing
  - 1. Proof of Publication.....Page 8
  - 2. Receive Public Comments on Fiscal Year 2024/2025 Final Budget
  - 3. Consider Approval of Resolution No. 2024-06 – Adopting a Fiscal Year 2024/2025  
Final Budget.....Page 9
- I. New Business
  - 1. Consider Approval of Resolution No. 2024-07 – Adopting a Fiscal Year 2024/2025 Regular  
Meeting Schedule.....Page 16
  - 2. Consider Approval of the Amended and Restated Master Special Assessment Methodology  
Report dated May 17, 2024.....Page 18
- J. Old Business
- K. Administrative Matters
  - 1. Financial Update.....Page 31
  - 2. Announce Landowners’ Meeting to be held on November 5, 2024.....Page 34
- L. Board Members Comments
  - 1. Reminder of Statement of Financial Interests Disclosure 2023 Form 1, Filing Deadline:  
July 1, 2024
- M. Adjourn



## MIAMI-DADE

STATE OF FLORIDA  
COUNTY OF MIAMI-DADE:

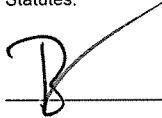
Before the undersigned authority personally appeared ROSANA SALGADO, who on oath says that he or she is the LEGAL CLERK, Legal Notices of the Miami Daily Business Review f/k/a Miami Review, of Miami-Dade County, Florida; that the attached copy of advertisement, being a Legal Advertisement of Notice in the matter of

ANTILLIA COMMUNITY DEVELOPMENT DISTRICT - FISCAL  
YEAR 2023/2024 MEETING SCHEDULE

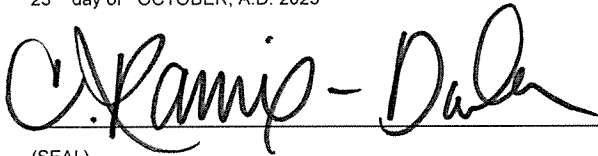
in the XXXX Court,  
was published in a newspaper by print in the issues of Miami  
Daily Business Review f/k/a Miami Review on

10/23/2023

Affiant further says that the newspaper complies with all  
legal requirements for publication in chapter 50, Florida  
Statutes.

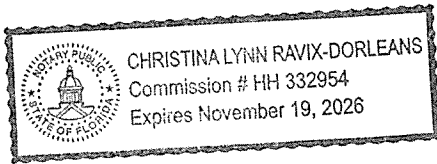


Sworn to and subscribed before me this  
23 day of OCTOBER, A.D. 2023



(SEAL)

ROSANA SALGADO personally known to me



### ANTILLIA COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2023/2024 MEETING SCHEDULE

The Board of Supervisors of the Antillia Community Development District will hold their regular meetings for Fiscal Year 2023/2024 at 11:00 a.m. in the Conference Room at the Goldbetter, Miami Business Center located at 1031 Ives Dairy Road, Building 4, Suite 228, Miami, Florida 33179, as follows:

November 7, 2023  
November 17, 2023  
December 15, 2023  
January 19, 2024  
February 16, 2024  
March 15, 2024  
April 19, 2024  
May 17, 2024  
June 21, 2024  
August 16, 2024  
September 20, 2024

The meetings are open to the public and will be conducted in accordance with the provision of Florida law for community development districts. The meetings may be continued to a date, time, and place to be specified on the record at the meeting. Copies of the Agendas for any of the meetings may be obtained from the District's website at [www.antilliacdd.org](http://www.antilliacdd.org) or by contacting the District Manager at 1-877-737-4922 five (5) days prior to the date of the particular meeting.

There may be occasions when one or more Supervisors or staff will participate by telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (561) 630-4922 at least 48 hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

Any person who decides to appeal any decision made at the meeting with respect to any matter considered at the meeting is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

Meetings may be cancelled from time to time without advertised notice.

District Manager

ANTILLIA COMMUNITY DEVELOPMENT DISTRICT

[www.antilliacdd.org](http://www.antilliacdd.org)  
10/23

23-18/0000690092M



**ANTILLIA COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL BOARD MEETING  
APRIL 23, 2024**

**A. CALL TO ORDER**

The April 23, 2024, Regular Board Meeting of the Antillia Community Development District (the “District”) was called to order at 11:01 a.m. in the Goldbetter Miami Business Center Conference Room located at 1031 Ives Dairy Road, Bldg. 4, Suite 228, Miami, Florida 33179.

**B. PROOF OF PUBLICATION**

Proof of publication was presented which showed that notice of the Regular Board Meeting had been published in the *Miami Herald* on April 12, 2024, as legally required.

**C. ESTABLISH A QUORUM**

A quorum was established with the following Supervisors in attendance Vice Chairman Timothy Smith and Supervisors Jon Seifel and Willian “Bill” Fife.

Staff present included District Manager Gloria Perez of Special District Services, Inc.; and District Counsel Ginger Wald of Billing, Cochran, Lyles, Mauro & Ramsey, P.A.

Also present was Andrew Karmeris of Special District Services, Inc.

**D. CONSIDER RESIGNATION OF BOARD MEMBER**

Mrs. Perez advised that she had received a letter of resignation from Candice Bain and presented same in the meeting materials, noting that the effective date was the date of the letter, April 8, 2024.

A **MOTION** was made by Supervisor Smith, seconded by Supervisor Seifel and unanimously passed accepting Candice Bain’s resignation from Seat No. 4, effective April 8, 2024, and simultaneously declaring a vacancy in Seat No. 4.

A brief discussion ensued after which;

A **MOTION** was made by Supervisor Fife, seconded by Supervisor Smith and unanimously passed appointing Justin Frye to fill the vacancy and unexpired term of office in Seat No. 4, which term expires in 2024.

Mr. Frye will take his Oath of Office prior to or during the next meeting.

**E. ELECTION OF OFFICERS**

Mrs. Perez stated that it would now be in order to elect Officers of the District. She noted the roles of Armando Silva, Nancy Nguyen and herself regarding appointment to office and stated that nominations



would be in order for Chairperson and Vice-Chair with the remaining three Supervisors being designated as Assistant Secretaries.

The following slate of officers was nominated:

- Chairperson – Michael Caputo
- Vice Chairperson – Timothy Smith
- Assistant Secretary – Jon Seifel
- Assistant Secretary – William Fife
- Secretary/Treasurer – Gloria Perez
- Assistant Secretaries - Armando Silva and Nancy Nguyen (District Managers with Special District Services, Inc., in Mrs. Perez's absence)

A **MOTION** was made by Supervisor Smith, seconded by Supervisor Seifel and unanimously passed electing the above Slate of Officers, as nominated.

#### **F. ADDITIONS OR DELETIONS TO AGENDA**

There were no additions or deletions to the agenda however, the order of the agenda items was changed to consider the methodologies prior to the resolutions.

#### **G. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA**

There were no comments from the public for items not on the agenda.

#### **H. APPROVAL OF MINUTES**

##### **1. March 15, 2024, Regular Board Meeting**

The minutes of the March 15, 2024, Regular Board Meeting were presented for consideration.

A **MOTION** was made by Supervisor Smith, seconded by Supervisor Seifel and passed unanimously approving the minutes of the March 15, 2024, Regular Board Meeting, as presented.

#### **I. NEW BUSINESS**

##### **1. Consider Amended and Restated Master Special Assessment Methodology Report**

Mr. Karmeris provided an overview of the Amended and Restated Master Special Assessment Methodology dated April 23, 2024, with an increased par of \$22,000,000 and its tables.

A **MOTION** was made by Supervisor Smith, seconded by Supervisor Fife and unanimously passed approving the Amended and Restated Master Special Assessment Methodology Report, as presented.

##### **2. Consider Amended and Restated Preliminary First Supplemental Special Assessment Methodology Report**

Mr. Karmeris provided an overview of the Amended and Restated Preliminary First Supplemental Methodology Report dated April 23, 2024 and its tables.



A **MOTION** was made by Supervisor Smith, seconded by Supervisor Fife and unanimously passed approving the Amended and Restated Preliminary First Supplemental Special Assessment Methodology Report, as presented.

**3. Consider Resolution No. 2024-03 – Delegating Resolution NTE \$22,000,000 – Series 2024 Bonds** - (*Exhibit A - Bond Purchase Contract; Exhibit B - Preliminary Limited Offering Memorandum; Exhibit C - Continuing Disclosure Agreement; and Exhibit D – First Supplemental Trust Indenture*) Exhibits will be presented under separate cover.

Resolution No. 2024-03 was presented, entitled:

**RESOLUTION NO. 2024-03**

**A RESOLUTION OF THE BOARD OF SUPERVISORS (THE “BOARD”) OF THE ANTILLIA COMMUNITY DEVELOPMENT DISTRICT (THE “DISTRICT”) AMENDING AND RESTATING RESOLUTION NO. 2023-01 AND HEREBY AUTHORIZING THE ISSUANCE OF NOT EXCEEDING \$22,000,000 ANTILLIA COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2024 (2024 PROJECT) (THE “2024 BONDS”) TO FINANCE CERTAIN PUBLIC INFRASTRUCTURE WITHIN THE DISTRICT; DETERMINING THE NEED FOR A NEGOTIATED LIMITED OFFERING OF THE 2024 BONDS AND PROVIDING FOR A DELEGATED AWARD OF SUCH BONDS; APPOINTING THE UNDERWRITER FOR THE LIMITED OFFERING OF THE 2024 BONDS; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE CONTRACT WITH RESPECT TO THE 2024 BONDS; APPROVING THE USE OF THAT CERTAIN MASTER TRUST INDENTURE PREVIOUSLY APPROVED BY THE BOARD WITH RESPECT TO THE 2024 BONDS; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A FIRST SUPPLEMENTAL TRUST INDENTURE GOVERNING THE 2024 BONDS; APPROVING THE FORM OF AND AUTHORIZING THE DISTRIBUTION OF A PRELIMINARY LIMITED OFFERING MEMORANDUM; APPROVING THE EXECUTION AND DELIVERY OF A FINAL LIMITED OFFERING MEMORANDUM; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION OF A CONTINUING DISCLOSURE AGREEMENT, AND APPOINTING A DISSEMINATION AGENT; APPROVING THE APPLICATION OF BOND PROCEEDS; AUTHORIZING CERTAIN MODIFICATIONS TO THE ASSESSMENT METHODOLOGY REPORT AND ENGINEER’S REPORT; PROVIDING FOR THE REGISTRATION OF THE 2024 BONDS PURSUANT TO THE DTC BOOK-ENTRY ONLY SYSTEM; AUTHORIZING THE PROPER OFFICIALS TO DO ALL THINGS DEEMED NECESSARY IN CONNECTION WITH THE ISSUANCE, SALE AND DELIVERY OF THE 2024 BONDS; AND PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.**

Ms. Wald provided an overview of the resolution and its exhibits.

A **motion** was made by Supervisor Smith, seconded by Supervisor Fife and unanimously passed approving and adopting Resolution No. 2024-03, thereby authorizing the issuance and sale of not to



exceed \$22,000,000 Special Assessment Bonds, Series 2024 to finance certain District public infrastructure and authorizing the execution by District officials of all related documents in connection with the issuance, sale and delivery of the 2024 Bonds, as required and approved by District Counsel and Bond Counsel; and further approving the First Supplemental Trust Indenture, as amended.

#### **4. Consider Resolution No. 2024-04 – Declaring Assessments**

Mrs. Perez presented Resolution No. 2024-04, entitled:

##### **RESOLUTION NO. 2024-04**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ANTILLIA COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THE IMPROVEMENTS TO BE CONSTRUCTED, A PORTION OF WHICH COST IS TO BE DEFRAIDED BY THE SPECIAL ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH SPECIAL ASSESSMENTS SHALL BE APPORTIONED; PROVIDING WHEN SUCH SPECIAL ASSESSMENTS SHALL BE PAID; DESIGNATING CERTAIN LANDS IN THE DISTRICT UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; AUTHORIZING THE PREPARATION OF A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR A PUBLIC HEARING TO CONSIDER THE ADVISABILITY AND PROPRIETY OF THE SPECIAL ASSESSMENTS AND THE RELATED IMPROVEMENTS; PROVIDING FOR NOTICE OF SAID PUBLIC HEARING; PROVIDING FOR PUBLICATION OF THIS RESOLUTION; AND PROVIDING AN EFFECTIVE DATE.**

Ms. Wald provided an explanation of the document.

A **MOTION** was made by Supervisor Smith, seconded by Supervisor Fife and unanimously passed approving and adopting Resolution No. 2024-04, *as presented*, and providing for publication of this resolution, as required by law.

#### **5. Consider Resolution No. 2024-05 – Setting a Hearing Date on the Levy of Assessments**

Mrs. Perez presented Resolution No. 2024-05, entitled:

##### **RESOLUTION NO. 2024-05**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ANTILLIA COMMUNITY DEVELOPMENT DISTRICT SETTING A PUBLIC HEARING TO BE HELD ON JUNE 4, 2024 AT 11:00 A.M. TO BE HELD IN THE CONFERENCE ROOM AT THE GOLDBETTER, MIAMI BUSINESS CENTER LOCATED AT 1031 IVES DAIRY ROAD, BUILDING 4, SUITE 228, MIAMI, FLORIDA 33179. FOR THE PURPOSE OF HEARING PUBLIC COMMENT ON THE LEVY OF NON-AD VALOREM SPECIAL ASSESSMENTS ON CERTAIN PROPERTY WITHIN THE BOUNDARIES OF THE DISTRICT; PURSUANT TO CHAPTERS 170, 190, AND 197, *FLORIDA STATUTES*; AND PROVIDING AN EFFECTIVE DATE.**



Ms. Wald provided an explanation of the document.

A **MOTION** was made by Supervisor Smith, seconded by Supervisor Seifel and unanimously passed approving and adopting Resolution No. 2024-05, as presented, setting the public hearing for the purpose of hearing public comment on the levy of Non-Ad Valorem Special Assessments and advising the public to be held on June 4, 2024, at 11:00 a.m. in the Conference Room of the Goldbetter Miami Business Center located at 1031 Ives Dairy Road, Bldg. 4, Suite 228, Miami, Florida 33179 and further authorizing the publication of the public hearing notice, as required by law.

## **6. Consider First Services' Facilities Management Agreement**

Ms. Wald provided an overview of the First Services' Facilities Management Agreement that had been forwarded to her attention and noted that this action was taking place prematurely and the agreement would not become effective until a Notice of Commencement was issued by the District.

A **MOTION** was made by Supervisor Smith, seconded by Supervisor Seifel and passed unanimously approving the First Services Facilities' Management Agreement, as presented.

## **J. OLD BUSINESS**

There were no Old Business items to come before the Board.

## **K. ADMINISTRATIVE MATTERS**

There were no Administrative Matters to come before the Board.

## **L. BOARD MEMBER COMMENTS**

There were no further comments from the Board Members.

## **M. ADJOURNMENT**

There being no further business to come before the Board, a **MOTION** was made by Supervisor Fife, seconded by Supervisor Seifel and passed unanimously adjourning the Special Board Meeting at 11:21 a.m.

**ATTESTED BY:**



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Secretary/Assistant Secretary

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Chairperson/Vice-Chair



## AFFIDAVIT OF PUBLICATION

Account #	Order Number	Identification	Order PO	Amount	Cols	Depth
127480	545347	Print Legal Ad-IPL01701810 - IPL0170181		\$1,413.84	1	83 L

**Attention:** Laura Archer  
Special District Services, Inc.  
2501A Burns Road  
Palm Beach Gardens, FL 33410

larcher@sdsinc.org

### NOTICE OF ANTILLIA COMMUNITY DEVELOPMENT DISTRICT PUBLIC HEARING AND REGULAR BOARD MEETING

The Board of Supervisors (the "Board") of the Antillia Community Development District (the "District") will hold a public hearing on May 17, 2024, at 11:00 a.m., or as soon thereafter as can be heard, in a Conference Room at Goldbetter Maimi Business Center located at 1031 Ives Dairy Road, Bldg 4, Suite 228, Miami, Florida 33179 for the purpose of hearing comments and objections on the adoption of the budget of the District for Fiscal Year 2024/2025. A regular board meeting of the District will also be held at that time where the Board may consider agenda items and any other business that may properly come before it.

A copy of the agenda and budget may be obtained from the District's website ([www.antilliacdd.org](http://www.antilliacdd.org)) or at the offices of the District Manager, Special District Services, at 561-630-4922 during normal business hours.

The public hearing and meeting are open to the public and will be conducted in accordance with the provisions of Florida law for community development districts. The public hearing and meeting may be continued to a date, time, and place to be specified on the record at the meeting. There may be occasions when staff or Supervisors may participate by speaker telephone; therefore, a speaker telephone will be present at the meeting location so that Supervisors may be fully informed of the discussions taking place.

Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (786) 347-2711 at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 1-800-955-8770, for aid in contacting the District Office.

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is

### PUBLISHED DAILY MIAMI-DADE-FLORIDA

### STATE OF FLORIDA COUNTY OF MIAMI-DADE

Before the undersigned authority personally appeared: Mary Castro, who on oath says that he/she is CUSTODIAN OF RECORDS of The Miami Herald, a daily newspaper published at Miami in Miami-Dade County, Florida; that the attached copy of the advertisement that was published was published in said newspaper in the issue (s) of:

Publication: Miami Herald

2 insertion(s) published on:

04/26/24, 05/03/24

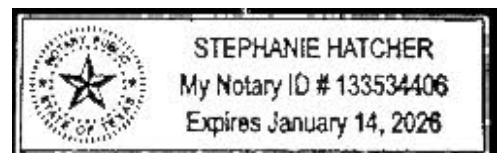
Affiant further says that the said Miami Herald is a newspaper published at Miami, in the said Miami-Dade County, Florida and that the said newspaper has heretofore been continuously published in said Dade County, Florida each day and has been entered a second class mail matter at the post office in Miami, in said Miami-Dade County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that he/she has neither paid or promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper(s). The McClatchy Company complies with all legal requirements for publication in chapter 50, Florida Statutes.

*Mary Castro*

Sworn to and subscribed before me this 3rd day of May in the year of 2024

*Stephanie Hatcher*

Notary Public in and for the state of Texas, residing in Dallas County



Extra charge for lost or duplicate affidavits.  
Legal document please do not destroy



**RESOLUTION NO. 2024-06**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE  
ANTILLIA COMMUNITY DEVELOPMENT DISTRICT APPROVING  
AND ADOPTING A FISCAL YEAR 2024/2025 FINAL BUDGET  
PURSUANT TO CHAPTER 190, *FLORIDA STATUTES*; AND  
PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Board of Supervisors (the “Board”) of the Antillia Community Development District (“District”) has prepared a Proposed Operating Fund Budget for Fiscal Year 2024/2025, and the Board is empowered to provide a funding source to operate the District and to impose special assessments upon the properties within the District, as required; and

**WHEREAS**, the District has held a duly advertised Public Hearing to receive public comments on the Proposed Operating Fund Budget, has considered and adopted the Fiscal Year 2024/2025 Operating Fund Budget; and is now authorized to levy non-ad valorem assessments upon the assessable properties within the District.

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

**Section 1.** The Operating Fund Budget for Fiscal Year 2024/2025 attached hereto as Exhibit “A” is accepted, approved and adopted.

**Section 2.** The Secretary and/or Assistant Secretary of the District is authorized to execute any and all necessary transmittals, certifications or other acknowledgements or writings, as necessary, to comply with the intent of this Resolution.

**PASSED, ADOPTED and EFFECTIVE** this 17<sup>th</sup> day of May, 2024.

**ATTEST:**

**ANTILLIA COMMUNITY  
DEVELOPMENT DISTRICT**

By: \_\_\_\_\_  
Secretary/Assistant Secretary

By: \_\_\_\_\_  
Chairperson/Vice Chairperson



Antillia  
Community Development District

**Final Budget For  
Fiscal Year 2024/2025  
October 1, 2024 - September 30, 2025**



# **CONTENTS**

- I        FINAL BUDGET**
- II       DETAILED FINAL BUDGET**
- III      DETAILED FINAL DEBT SERVICE FUND BUDGET**
- IV      ASSESSMENT COMPARISON**



**FINAL BUDGET**  
**ANTILLIA COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

	<b>FISCAL YEAR 2024/2025 BUDGET</b>
<b>REVENUES</b>	
Administrative Assessments	109,627
Maintenance Assessments	95,745
Developer Contribution	0
Debt Assessments	838,511
Interest Income	240
<b>TOTAL REVENUES</b>	<b>\$ 1,044,123</b>
<b>EXPENDITURES</b>	
<b>Administrative Expenditures</b>	
Supervisor Fees	1,000
Payroll Taxes	0
Management	40,164
Legal	30,000
Assessment Roll	6,000
Audit Fees	4,300
Arbitrage Rebate Fee	650
Insurance	6,000
Legal Advertisements	3,500
Miscellaneous	1,000
Postage	500
Office Supplies	2,000
Dues & Subscriptions	175
Website Management & ADA Compliance	2,500
Trustee Fees	4,500
Continuing Disclosure Fee	1,000
Appraisal Fee	0
<b>Total Administrative Expenditures</b>	<b>\$ 103,289</b>
<b>Maintenance Expenditures</b>	
Engineering/Inspections	10,000
Perimeter Landscaping	20,000
Lake Maintenance	8,000
Environmental Engineering Consulting/Inspection Services	20,000
Field Operations	12,000
Miscellaneous Maintenance	20,000
<b>Total Maintenance Expenditures</b>	<b>\$ 90,000</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 193,289</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 850,834</b>
Bond Payments	(788,200)
<b>BALANCE</b>	<b>\$ 62,634</b>
County Appraiser & Tax Collector Fee	(20,878)
Discounts For Early Payments	(41,756)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**Notes:**

563 Units (Townhomes/Villas) Planned For District.

If District Was On Assessment Roll, Annual Operations & Maintenance (O&M)  
Assessment Would Be \$364.79 Per Unit.

Restricted Covenant O&M Amount Is \$904.26 Per Unit.

Current Estimate Of Annual Debt Assessment Is \$1,489.36 Per Unit.



**DETAILED FINAL BUDGET**  
**ANTILLIA COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

	FISCAL YEAR 2022/2023 ACTUAL	FISCAL YEAR 2023/2024 BUDGET	FISCAL YEAR 2024/2025 BUDGET	COMMENTS
<b>REVENUES</b>				
Administrative Assessments	0	0	109,627	Expenditures Less Interest/.94
Maintenance Assessments	0	0	95,745	Expenditures/.94
Developer Contribution	81,783	187,385	0	Developer Contribution
Debt Assessments	0	0	838,511	Bond Payments/.94
Interest Income	155	240	240	Interest Projected At \$20 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 81,938</b>	<b>\$ 187,625</b>	<b>\$ 1,044,123</b>	
<b>EXPENDITURES</b>				
<b>Administrative Expenditures</b>				
Supervisor Fees	400	1,000	1,000	Supervisor Fees
Payroll Taxes	30	0	0	Projected At 8% Of Supervisor Fees
Management	35,750	39,000	40,164	CPI Adjustment (Capped At 3%)
Legal	19,790	30,000	30,000	No Change From 2023/2024 Budget
Assessment Roll	0	6,000	6,000	As Per Contract
Audit Fees	0	4,000	4,300	Audit Fees
Arbitrage Rebate Fee	0	650	650	Commences One Year After Bond Issue
Insurance	4,287	6,000	6,000	Insurance Estimate
Legal Advertisements	3,615	1,500	3,500	Costs Will Increase Due To Closing Of The Miami Business Review
Miscellaneous	576	1,000	1,000	No Change From 2023/2024 Budget
Postage	624	200	500	Mailings May Be Required
Office Supplies	1,875	1,000	2,000	\$1,000 Increase From 2023/2024 Budget
Dues & Subscriptions	175	175	175	Annual Fee Due Department Of Economic Opportunity
Website Management & ADA Compliance	2,292	2,500	2,500	\$208.33 X 12 Months
Trustee Fees	0	4,500	4,500	Commences One Year After Bond Issue
Continuing Disclosure Fee	0	100	1,000	Commences One Year After Bond Issue
Appraisal Fee	3,350	0	0	Fiscal Year 2022/2023 Expenditure
<b>Total Administrative Expenditures</b>	<b>\$ 72,764</b>	<b>\$ 97,625</b>	<b>\$ 103,289</b>	
<b>Maintenance Expenditures</b>				
Engineering/Inspections	0	10,000	10,000	No Change From 2023/2024 Budget
Perimeter Landscaping	0	20,000	20,000	No Change From 2023/2024 Budget
Lake Maintenance	0	8,000	8,000	No Change From 2023/2024 Budget
Environmental Engineering Consulting/Inspection Services	0	20,000	20,000	No Change From 2023/2024 Budget
Field Operations	0	12,000	12,000	Field Operations (If Applicable)
Miscellaneous Maintenance	0	20,000	20,000	No Change From 2023/2024 Budget
<b>Total Maintenance Expenditures</b>	<b>\$ -</b>	<b>\$ 90,000</b>	<b>\$ 90,000</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 72,764</b>	<b>\$ 187,625</b>	<b>\$ 193,289</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 9,174</b>	<b>\$ -</b>	<b>\$ 850,834</b>	
Bond Payments	0	0	(788,200)	2025 Principal & Interest Payments
<b>BALANCE</b>	<b>\$ 9,174</b>	<b>\$ -</b>	<b>\$ 62,634</b>	
County Appraiser & Tax Collector Fee	0	0	(20,878)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	0	0	(41,756)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 9,174</b>	<b>\$ -</b>	<b>\$ -</b>	

**Notes:**

563 Units (Townhomes/Villas) Planned For District.

If District Was On Assessment Roll, Annual Operations & Maintenance (O&M)  
Assessment Would Be \$364.79 Per Unit.

Restricted Covenant O&M Amount Is \$904.26 Per Unit.

Current Estimate Of Annual Debt Assessment Is \$1,489.36 Per Unit.



**DETAILED FINAL DEBT SERVICE FUND BUDGET**  
**ANTILLIA COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	FISCAL YEAR 2024/2025	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	0	0	100	Projected Interest For 2024/2025
NAV Tax Collection	0	0	788,200	Maximum Debt Service Collection
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 788,300</b>	
<b>EXPENDITURES</b>				
Principal Payments	0	0	100,000	Principal Payments Due In 2025
Interest Payments	0	0	688,200	Interest Payments Due In 2025
Bond Redemption	0	0	100	Estimated Excess Debt Collections
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 788,300</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	

**All Amounts Are Estimated - Based On Current Supplemental Methodologies Number**

**Estimated Series 2024 Bond Information**

Original Par Amount =	\$11,025,000	Annual Principal Payments Due =	May 1st
Interest Rate =	5.85%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	June 2024		
Maturity Date =	May 2055		
Par Amount As Of 3/1/2024 =	\$11,025,000		



# Antillia Community Development District Assessment Comparison

	Original Projected Assessment*	Fiscal Year 2023/2024 Assessment*	Fiscal Year 2024/2025 Projected Assessment*
Administrative	\$ -	\$ -	\$ 194.72
Maintenance	\$ -	\$ -	\$ 170.07
<u>Debt</u>	<u>\$ 1,489.36</u>	<u>\$ -</u>	<u>\$ 1,589.36</u>
Total	\$ 1,489.36	\$ -	\$ 1,954.15

**All Amounts Are Estimated - Based On Current Supplemental Methodologies Number.  
Debt Assessments Are \$100 Higher Than Current Supplemental Methodologies Numbers.  
Will Be Adjusted Upon Bond Issue.**

\* Assessments Include the Following :

4% Discount for Early Payments

1% County Tax Collector Fee

1% County Property Appraiser Fee

O&M Covenant = 904.26

$850.00/.94 = 904.26$

Community Information:

Total Units 563

(Townhomes/Villas)



**RESOLUTION NO. 2024-07**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ANTILLIA COMMUNITY DEVELOPMENT DISTRICT, ESTABLISHING A REGULAR MEETING SCHEDULE FOR THE FISCAL YEAR 2024/2025 AND SETTING THE TIME AND LOCATION OF SAID DISTRICT MEETINGS; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, it is necessary for the Antillia Community Development District (the "District") to establish a regular meeting schedule for fiscal year 2024/2025; and

**WHEREAS**, the Board of Supervisors of the District has set a regular meeting schedule, location and time for District meetings for fiscal year 2024/2025 which is attached hereto and made a part hereof as Exhibit "A".

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE ANTILLIA COMMUNITY DEVELOPMENT DISTRICT, MIAMI-DADE COUNTY, FLORIDA, AS FOLLOWS:**

**Section 1.** The above recitals are hereby adopted.

**Section 2.** The regular meeting schedule, time and location for meetings for fiscal year 2024/2025 which is attached hereto as Exhibit "A" is hereby adopted and authorized to be published.

**PASSED, ADOPTED and EFFECTIVE** this 17<sup>th</sup> day of May, 2024.

**ATTEST:**

**ANTILLIA COMMUNITY  
DEVELOPMENT DISTRICT**

By: \_\_\_\_\_  
Secretary/Assistant Secretary

By: \_\_\_\_\_  
Chairperson/Vice Chairperson



**ANTILLIA COMMUNITY DEVELOPMENT DISTRICT  
FISCAL YEAR 2024/2025 MEETING SCHEDULE**

The Board of Supervisors of the Antillia Community Development District will hold their regular meetings for Fiscal Year 2024/2025 at 11:00 a.m. in the Conference Room at the Goldbetter, Miami Business Center located at 1031 Ives Dairy Road, Building 4, Suite 228, Miami, Florida 33179, as follows:

**November 5, 2024\***  
**January 17, 2025**  
**April 18, 2025**  
**June 20, 2025**  
**August 15, 2025**  
**September 19, 2025**

*\* LO Mtg to be held on Nov. 5, 2024; 1<sup>st</sup> Tues in Nov. per Fla Stat 190.006(2)(b)*

The meetings are open to the public and will be conducted in accordance with the provision of Florida law for community development districts. The meetings may be continued to a date, time, and place to be specified on the record at the meeting. Copies of the Agendas for any of the meetings may be obtained from the District's website at [www.antilliacdd.org](http://www.antilliacdd.org) or by contacting the District Manager at 1-877-737-4922 five (5) days prior to the date of the particular meeting.

There may be occasions when one or more Supervisors or staff will participate by telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (561) 630-4922 at least 48 hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

Any person who decides to appeal any decision made at the meeting with respect to any matter considered at the meeting is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

Meetings may be cancelled from time to time without advertised notice.

District Manager

**ANTILLIA COMMUNITY DEVELOPMENT DISTRICT**

**[www.antilliacdd.org](http://www.antilliacdd.org)**

**PUBLISH: MIAMI HERALD      00/00/24**





**Amended and Restated  
Preliminary First Supplemental Special  
Assessment Methodology Report**

**ANTILLIA  
COMMUNITY DEVELOPMENT DISTRICT**

May 17, 2024

**SPECIAL DISTRICT SERVICES, INC**

2501A Burns Road  
Palm Beach Gardens, Florida 33410  
561-630-4922



## 1.0 INTRODUCTION

The Antillia Community Development District (the “District”) is a local unit of special-purpose government located in Miami-Dade County, Florida (the “County”). The District was established effective September 11, 2022, by Ordinance No. 22-103 enacted by the Board of County Commissioners of the County to provide for the construction and/or acquisition, financing, long-term administration and management of certain public infrastructure of the Antillia development (the “Development”).

The District contains approximately 44.21 gross acres and is planned for the following land uses:

**Table 1 – Proposed Land Uses for the District**

Land Use Category	Unit
Villas	422 Dwelling units
Townhomes	141 Dwelling units
<b>TOTAL</b>	<b>563 Dwelling units</b>

This Preliminary First Supplemental Special Assessment Methodology Report dated April 23, 2024 (the “First Supplemental Report”), prepared by Special District Services, Inc. sets forth the allocation of special assessments as it relates to the sale and issuance of special assessment bonds (“Series 2024 Bonds”) for financing a portion of the public infrastructure and will equitably allocate the costs being incurred by the District to provide the direct and special benefits of the Project (defined herein) to the assessable lands in the District as identified herein on **Exhibit “A”**. The public improvements to be constructed or acquired by the District (the “Project”) are described below and in the Master Engineer’s Report dated October 13, 2022 with a revised date of February 6, 2024 as amended and supplemented (the “Engineer’s Report”), prepared by HSQ Group, LLC (the “District’s Engineer”).

## 2.0 PROJECTS TO BE FUNDED BY THE DISTRICT

The Project is comprised of an interrelated system of public infrastructure improvements which will serve and directly and specially benefit all assessable lands within the District. The public improvements comprising the Project will serve all assessable lands within the District and the improvements will be interrelated such that they will reinforce one another. The total cost of the Project is currently estimated to be \$18,377,177. A detail of the estimated Project costs for the development is included herein on **Table A**. The Series 2024 Bonds will be repaid through the levy of non-ad valorem special assessments (the “Series 2024 Special Assessments”) on all assessable property within the District. The Project has been designed to be functional and confer direct and special benefits to the landowners within the District. Any portion of the Project not financed through the issuance of the Series 2024 Bonds will be paid for by CRE-KL Antillia Owner LLC, or its successors or assigns (herein the “Developer”).

Construction and/or acquisition and maintenance obligations for the District’s proposed infrastructure improvements constituting the Project are described in the Engineer’s Report.



The construction costs for the Project identified in this First Supplemental Report were provided by the District Engineer. Special District Services, Inc., as District Manager, makes no representation regarding the accuracy or validity of those costs and did not undertake any analysis or verification regarding such costs.

### **3.0 FUNDING OF IMPROVEMENTS**

To defray the costs of construction or acquisition, of all or a portion of the Project, the District will impose the Series 2024 Special Assessments on benefited real property within the District. These assessments are based on the direct and special and peculiar benefits accruing to such property from the public improvements comprising the Project. The use of non-ad valorem special assessments has an advantage in that the properties that receive the direct and special benefits from the Project are the only properties that are obligated to pay for those facilities and services. Without these improvements, development of the property would not be possible.

In summary, special assessments may be levied: (1) for facilities which provide direct and special benefits to property within the District as distinct from general benefits, (2) only against property which receives that direct and special benefit, (3) in proportion to the benefits received by the properties; and (4) according to fair and reasonable methods that the governing body of the jurisdiction determines. The special assessments placed upon various benefited properties in the District must be sufficient to cover the debt service of the Series 2024 Bonds that will be issued for financing all or a portion of the Project.

Until all the land within the District has been platted and sold, the Series 2024 Special Assessments on the portion of land that has not been platted and sold are not fixed and determinable. The reasons for this are (1) until the lands are platted, the number of developable acres within each tract against which the assessments are levied is not determined; (2) the lands are subject to re-plat, which may result in changes in development density and product type; and (3) until the lands are sold it is unclear of the timing of the absorptions. Only after the property has been platted will the developable acreage be determined, the final plat be certain, the development density known and the product types confirmed.

### **4.0 ALLOCATION OF BENEFIT AND ASSESSMENTS**

In developing the methodology used for special assessments in the District, two interrelated factors were used:

- A. Allocation of Benefit: Each parcel of land, lot and/or unit within the District benefits from the construction and financing of the proposed improvements.
- B. Allocation of Cost/Debt: The Series 2024 Special Assessments imposed on each parcel of land, lot and/or unit within the District cannot exceed the value of the benefits provided to such parcel of land, lot and/or unit.

The planned improvements comprising the Project is an integrated system of facilities designed to provide benefits to the assessable property within the District as a whole. The Project is intended to work as a total system which will provide direct and special benefits for each unit type. The fair and reasonable method of allocating the benefit to each planned residential unit has been accomplished by



assigning an *equivalent residential unit* (“ERU”) to each townhome and villa unit.<sup>1</sup> It has been determined that the townhome units and villa units receive the same benefits from the Project and therefore, for the purpose of this First Supplemental Report each townhome/villa unit will be assigned one (1.00) ERU.

Given the District’s approved land use plan and the type of infrastructure to be funded by the proposed Series 2024 Special Assessments, this method results in a fair allocation of benefits and an equitable allocation of costs for the Project. The special benefit received and applied to each parcel and/or residential dwelling unit/lot as a result of the construction of public infrastructure improvements will equal or exceed the cost of such units allocated to each parcel and/or unit/lot. However, if the future platting results in changes in land use or proportion of benefit per acre and/or unit type, this allocation methodology may not be applicable and it may be necessary for the District to revise the allocation methodology.

## **5.0 REAL PROPERTY CONTRIBUTION**

The Series 2024 Special Assessments are expected to be ultimately assigned to the units shown on **Table C** using target annual assessments provided by the Developer, and at an amount significantly less than the master assessment lien. As allocated, the Series 2024 Assessments are consistent with the Master Report, and are fairly and reasonably allocated across all benefitted properties. The District will recognize in-kind contributions of infrastructure or payment in the amount of approximately \$1,531,162 as an assessment credit as specified in **Table D**, in order to reduce the master assessment lien on 111 lots to reach target assessment levels.

## **6.0 COLLECTION OF SPECIAL ASSESSMENTS**

The proposed Series 2024 Special Assessments for the District are planned to be collected through the Uniform Method of Collection described in Chapter 197, Section 197.3632; *Florida Statutes* (“F.S.”) for platted lots, or any other legal means available to the District.

Since there are costs associated with the collection of the Series 2024 Special Assessments (whether by uniform method of collection as authorized under Section 197.3632, F.S., or other methods allowed by Florida law), these costs must also be included in the special assessment levy. These costs generally include the 1% collection fee of the County Tax Collector, a 1% service fee of the County Property Appraiser and a 4% discount for early payment of taxes. These additional costs may be reflected by dividing the annual debt service and maintenance assessment amounts by a factor of 0.94. In the event the special assessments are direct billed, then, the collection costs and discounts may not apply.

## **7.0 FINANCING STRUCTURE**

The cost of the Project will be approximately \$18,377,177. The construction program and the costs associated therewith are identified herein on **Table A**.

All, or a portion of the capital improvements comprising the Project will be financed by the Series 2024 Bonds, which will be payable from and secured by special assessments levied annually on all assessable properties/lots/units in the District. The Series 2024 Bonds are being issued to finance a portion of the Project. The expected principal amount of the 2024 Bonds to be issued to finance the Project is

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<sup>1</sup> The Declaration of Restrictive Covenants recorded on October 7, 2022 in the Official Public Records of Miami Dade County, Florida, provides for debt assessments for townhome units. These debt assessments are the same for villa units as described in this First Supplemental Report.



\$17,085,000<sup>2</sup>. The expected net proceeds of the 2024 Bonds will provide \$15,302,093<sup>2</sup> for construction and/or acquisition related costs. The sizing of the Series 2024 Bonds includes a debt service reserve fund, issuance costs and underwriter’s discount as shown herein on **Table B**.

**8.0      MODIFICATIONS, REVISIONS AND TRUE-UP MECHANISIM**

Allocation of costs and benefits, shown herein on **Table C** and **Table D**, for the infrastructure improvements financed by the District for the 2024 Project (estimated at \$18,377,177) is initially based on the number of dwelling units (563) projected to be developed within the District and benefited by the infrastructure improvements comprising the Project. Based on the estimated Series 2024 Bond size of \$17,085,000<sup>2</sup>, at an estimated interest rate of 6.00%, the maximum annual debt service for the Series 2024 Bonds as shown herein on **Table E**, will be \$1,241,206.65<sup>2</sup>, which has not been grossed up to include the 1% County Tax Collector fee, 1% County Property Appraiser fee, and 4% discount for early payment of taxes.

To ensure that each residential dwelling unit is assessed no more than their pro-rata amount of the maximum annual debt service shown herein on **Table E**, the District will be required to perform a “true-up” analysis, which requires a computation at the time of submission of each plat or re-plat to determine the potential remaining assessable dwelling units in the District. The District shall, at the time a plat or re-plat within the District is submitted to the County:

- A. Assume that the total number of assessable residential units being utilized as a basis for this assessment methodology is as described below, **Table 2** (“Total Assessable Lots/Units”).

**Table 2 – Total Assessable Lots/Units for the District**

Land Use Category	Unit
VILLAS	422 Dwelling Units
TOWNHOMES	141 Dwelling Units
<b>TOTAL</b>	<b>563</b>

- A. Ascertain the number of assessable residential dwelling units in the proposed plat or re-plat and all prior plats (“Planned Assessable Units”).
- B. Ascertain the current amount of potential remaining assessable dwelling units (“Remaining Assessable Units”).

If the Planned Assessable Lots/Units are equal to the Total Assessable Lots/Units no action would be required at that time. However, if the sum of the Planned Assessable Lots/Units and the Remaining Assessable Lots/Units are less than an estimated number reflected in **Table 2**, the Developer will be obligated to remit to the District an amount of money sufficient to enable the District to retire an amount of Series 2024 Bonds plus accrued interest such that the amount of the Series 2024 Special Assessments allocated to each Planned Assessable Lot does not exceed the amount of debt service that would have been allocated thereto had the total number of Planned Assessable Lots/Units and Remaining

<sup>2</sup> Preliminary, subject to change



Assessable Lots/Units not changed from what is represented in **Table 2**. Conversely, if the Planned Assessable Lots/Units and Remaining Assessable Lots/Units of the residential lots/units is greater than the Total Assessable Lots/Units, then, there will be a pro-rata decrease in the annual Series 2024 Special Assessments to all of the benefited properties.

All assessments levied run with the land. In the event of a plat or replat, a determination of a true-up payment shall be based on the terms and provisions of a true-up agreement entered into between the District and the applicable landowner. It is the responsibility of the landowner of record to make any required true-up payments that are due. The District will not release any liens on the property for which true-up payments are due until provision for such payment has been satisfied. In the event that additional land not currently subject to the assessments is developed in such a manner as to receive special benefit from the Project described herein, it will be necessary for this assessment methodology to be re-applied to include such parcels. The additional land will, as a result of re-applying this allocation methodology, then be allocated an appropriate share of the special assessments while all currently assessed parcels will receive a relative reduction in their assessments.

**9.0     PRELIMINARY ASSESSMENT ROLL**

As of the date of this First Supplemental Report, the Development is undergoing plat approval for 563 residential dwelling units as identified herein on **Table E** and **Table F**.

Assessable lands within the District consist of 44.21+/- acres as described in **Exhibit “A”** attached hereto and as outlined herein on **Table F**. The par amount of Series 2024 Bonds to be issued by the District to pay for the 2024 Project will be approximately \$17,085,000. For the purpose of this First Supplemental Report it is expected that each gross acre will be assigned approximately \$29,867.28 of par Bond debt assessment as described herein on **Table F** prior to platting. Prior to final plat approval the assessments levied against the lands/lots within the District will be apportioned on a gross acre basis. As platting occurs the special assessments will be assigned to the 563 townhome/villa units in accordance with the methodology set forth in this First Supplemental Report on a first platted, first assigned basis. When fully developed the District will contain a total of 563 dwelling units as identified herein on **Tables C, D** and **F**.

**10.0     ADDITIONAL STIPULATIONS**

Certain financing, development, and engineering data was provided by members of District staff, consultants and/or the Developer. The allocation methodology described herein was based on information provided by those professionals. Special District Services, Inc. makes no representations regarding said information beyond restatement of the factual information necessary for compilation of this report.

Special District Services, Inc. does not represent the Antillia Community Development District as a Municipal Advisor or Securities Broker nor is Special District Services, Inc. registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, Special District Services, Inc. does not provide the Antillia Community Development District with financial advisory services or offer investment advice in any form.

\*\*\*\*\*



**TABLE A**

**PROJECT COST ESTIMATES**

**ANTILLIA COMMUNITY DEVELOPMENT DISTRICT**

	<b>TOTAL</b>
LAKE EXCAVATION & EARTHWORK	\$ 4,123,182
ROADWAY	\$ 1,777,505
STORMWATER MANAGEMENT SYSTEM	\$ 1,960,000
ON-SITE LAKE PROPERTY ACQUISITION (TRACTS B & D)	\$ 1,342,645
WATER MAIN DISTRIBUTION SYSTEM	\$ 1,855,000
WASTEWATER COLLECTION SYSTEM	\$ 2,265,000
PUMP STATION & TRANSMISSION SYSTEM	\$ 570,000
HARDSCAPE, LANDSCAPE & IRRIGATION	\$ 1,688,857
STREET LIGHTING & ELECTRICAL CONDUITS	\$ 225,000
MD-WASD WATER & SEWER IMPACT FEES	\$ 649,336
PROFESSIONAL CONSULTANT SERVICES	\$ 250,000
CONTINGENCY COSTS	\$ 1,670,652
<b>TOTAL</b>	<b>\$ 18,377,177</b>



**TABLE B**

**BOND SIZING**

**ANTILLIA COMMUNITY DEVELOPMENT DISTRICT**

<b>BOND SIZING</b>	
<b>Par Amount*</b>	<b>\$ 17,085,000 *</b>
Debt Service Reserve Fund (DSRF)	\$ (1,241,207)
Capitalized Interest	\$ -
Issuance Costs	\$ (541,700)
<b>Construction Funds</b>	<b>\$ 15,302,093</b>
Bond Interest Rate	6.00%
Principal Amortization Period (Years)	30

\*Subject to change at final bond pricing



**TABLE C**

**ALLOCATION OF PROJECT COSTS**

**ANTILLIA COMMUNITY DEVELOPMENT DISTRICT**

<b>Product</b>	<b>Number of Units by Type</b>	<b>ERU Factor</b>	<b>Total ERUs</b>	<b>Project Cost Allocation Per Type</b>	<b>Project Cost Allocation Per Unit*</b>
VILLAS (Kolter)	368	1.00	368.00	\$ 12,012,080	\$ 32,642
TOWNHOME (Kolter)	84	1.00	84.00	\$ 2,741,888	\$ 32,642
VILLAS (Lennar)	54	1.00	54.00	\$ 1,762,642	\$ 32,642
TOWNHOME (Lennar)	57	1.00	57.00	\$ 1,860,567	\$ 32,642
<b>TOTAL</b>	<b>563</b>	<b>N/A</b>	<b>563.00</b>	<b>\$ 18,377,177</b>	<b>N/A</b>

\*Rounded



**TABLE D****ALLOCATION OF BOND DEBT****ANTILLIA COMMUNITY DEVELOPMENT DISTRICT**

<b>Product</b>	<b>Number of Units by Type</b>	<b>ERU Factor</b>	<b>Total ERUs</b>	<b>Bond Debt Allocation Per Unit Type*</b>	<b>Bond Debt Allocation Per Unit*</b>
VILLAS (Kolter)	368	1.00	368.00	\$ 12,168,291	\$ 33,066
TOWNHOME (Kolter)	84	1.00	84.00	\$ 2,777,545	\$ 33,066
VILLAS (Lennar)	54	1.00	54.00	\$ 1,040,675	\$ 19,272
TOWNHOME (Lennar)	57	1.00	57.00	\$ 1,098,490	\$ 19,272
DEVELOPER CONTRIBUTION (LENNAR)**	N/A	N/A	N/A	\$ 1,531,162	N/A
<b>TOTAL</b>	<b>563</b>	<b>N/A</b>	<b>563.00</b>	<b>\$ 18,616,162</b>	<b>N/A</b>

\*Rounded

\*\*Total Bond Debt includes \$1,531,162 contribution by Lennar.



**TABLE E**

**CALCULATION OF ANNUAL DEBT SERVICE**

**ANTILLIA COMMUNITY DEVELOPMENT DISTRICT**

		<b>2024 Series Bond Debt</b>
1	Maximum Annual Debt Service	\$ 1,241,206.65
2	Maximum Annual Debt Service Assessment to be Collected	\$ 1,320,432.61 *
3	Total Number of Gross Acres	44.21
4	Maximum Annual Debt Service per Gross Acre	\$29,867.28
5	Total Number of Residential Units Planned	563
6	Maximum Annual Debt Service per Unit Type	See Table F

\*Grossed up to include 1% collection fee of the County Tax Collector, 1% County Property Appraiser fee and 4% for early payment of taxes.



**TABLE F****ALLOCATION OF DEBT SERVICE ASSESSMENTS****ANTILLIA COMMUNITY DEVELOPMENT DISTRICT**

<b>Product</b>	<b>Number of Units by Type</b>	<b>ERU Factor</b>	<b>Total ERUs</b>	<b>**Maximum Annual Debt Assessment Per Unit Type*</b>	<b>**Maximum Annual Debt Assessment Per Unit*</b>
VILLAS (Kolter)	368	1.00	368.00	\$ 940,446	\$ 2,556
TOWNHOME (Kolter)	84	1.00	84.00	\$ 214,667	\$ 2,556
VILLAS (Lennar)*	54	1.00	54.00	\$ 80,426	\$ 1,489
TOWNHOME (Lennar)*	57	1.00	57.00	\$ 84,894	\$ 1,489
<b>TOTAL</b>	<b>563</b>	<b>N/A</b>	<b>563.00</b>	<b>\$ 1,320,433</b>	<b>N/A</b>

\*Assessment Levels post developer contribution of \$13,794 per lot for a total of \$1,531,162.

<b>Folio ID#'s and/or Parcel Plat Description</b>	<b>Developable Acreage by Parcel</b>	<b>**Maximum Annual Debt Assessment Per Acre*</b>	<b>Par Debt Per Acre</b>	<b>Total Par Debt***</b>
See Exhibit A	44.21	\$ 29,867.28	\$ 386,451.03	\$ 17,085,000
<b>TOTALS</b>		<b>N/A</b>	<b>N/A</b>	<b>\$ 17,085,000</b>

\*Rounded

\*\*Grossed up to include 1% collection fee of the County Tax Collector, 1% County Property Appraiser fee and 4% for early payment of taxes.

\*\*\*Subject to change at final bond pricing







Antillia  
Community Development District

**Financial Report For  
April 2024**



**ANTILLIA COMMUNITY DEVELOPMENT DISTRICT**  
**MONTHLY FINANCIAL REPORT**  
**FISCAL YEAR 2023/2024**  
**APRIL 2024**

	<b>Annual Budget 10/1/23 - 9/30/24</b>	<b>Actual Apr-24</b>	<b>Year To Date Actual 10/1/23 - 4/30/24</b>
<b>REVENUES</b>			
Administrative Assessments	0	0	0
Maintenance Assessments	0	0	0
Debt Assessments	0	0	0
Developer Contribution	187,385	0	28,020
Interest Income	240	0	124
<b>Total Revenues</b>	<b>\$ 187,625</b>	<b>\$ -</b>	<b>\$ 28,144</b>
<b>EXPENDITURES</b>			
<b>Administrative Expenditures</b>			
Supervisor Fees	1,000	0	0
Payroll Taxes	0	0	0
Management	39,000	0	19,500
Legal	30,000	0	4,728
Assessment Roll	6,000	0	0
Audit Fees	4,000	0	0
Arbitrage Rebate Fee	650	0	0
Insurance	6,000	0	5,000
Legal Advertisements	1,500	0	1,369
Miscellaneous	1,000	0	156
Postage	200	0	53
Office Supplies	1,000	0	289
Dues & Subscriptions	175	0	175
Trustee Fees	4,500	0	0
Continuing Disclosure Fee	100	0	0
Website Management & ADA Compliance	2,500	0	1,250
<b>Total Administrative Expenditures</b>	<b>\$ 97,625</b>	<b>\$ -</b>	<b>\$ 32,520</b>
<b>Maintenance Expenditures</b>			
Engineering/Inspections	10,000	0	0
Perimeter Landscaping	20,000	0	0
Lake Maintenance	8,000	0	0
Lift Station Maintenance	20,000	0	0
Field Operations	12,000	0	0
Miscellaneous Maintenance	20,000	0	0
<b>Total Maintenance Expenditures</b>	<b>\$ 90,000</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 187,625</b>	<b>\$ -</b>	<b>\$ 32,520</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (4,376)</b>
Bond Payments	0	0	0
<b>BALANCE</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (4,376)</b>
County Appraiser & Tax Collector Fee	0	0	0
Discounts For Early Payments	0	0	0
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (4,376)</b>

<b>Bank Balance As Of 4/30/24</b>	<b>\$ 4,797.61</b>
<b>Accounts Payable As Of 4/30/24</b>	<b>\$ 11,494.87</b>
<b>Accounts Receivable As Of 4/30/24</b>	<b>\$ 11,494.87</b>
<b>Available Funds As Of 4/30/24</b>	<b>\$ 4,797.61</b>



**Antillia Community Development District**  
**Budget vs. Actual**  
**October 2023 through April 2024**

	<b>Oct '23 - April 24</b>	<b>23/24 Budget</b>	<b>\$ Over Budget</b>	<b>% of Budget</b>
<b>Income</b>				
<b>01-6000 · Developer Contribution</b>	28,019.59	187,385.00	-159,365.41	14.95%
<b>01-9410 · Interest Income (GF)</b>	123.64	240.00	-116.36	51.52%
<b>Total Income</b>	28,143.23	187,625.00	-159,481.77	15.0%
<b>Expense</b>				
<b>01-1131 · Supervisor fees</b>	0.00	1,000.00	-1,000.00	0.0%
<b>01-1311 · Management Fees</b>	19,500.00	39,000.00	-19,500.00	50.0%
<b>01-1313 · Website Management fee</b>	1,249.98	2,500.00	-1,250.02	50.0%
<b>01-1315 · Legal Fees</b>	4,727.50	30,000.00	-25,272.50	15.76%
<b>01-1318 · Assessment/Tax Roll</b>	0.00	6,000.00	-6,000.00	0.0%
<b>01-1320 · Audit Fees</b>	0.00	4,000.00	-4,000.00	0.0%
<b>01-1330 · Arbitrage Rebate Fee</b>	0.00	650.00	-650.00	0.0%
<b>01-1450 · Insurance</b>	5,000.00	6,000.00	-1,000.00	83.33%
<b>01-1480 · Legal Advertisements</b>	1,368.88	1,500.00	-131.12	91.26%
<b>01-1512 · Miscellaneous</b>	155.80	1,000.00	-844.20	15.58%
<b>01-1513 · Postage and Delivery</b>	52.98	200.00	-147.02	26.49%
<b>01-1514 · Office Supplies</b>	289.45	1,000.00	-710.55	28.95%
<b>01-1540 · Dues, License &amp; Subscriptions</b>	175.00	175.00	0.00	100.0%
<b>01-1550 · Trustee Fees (GF)</b>	0.00	4,500.00	-4,500.00	0.0%
<b>01-1743 · Continuing Disclosure Fee</b>	0.00	100.00	-100.00	0.0%
<b>01-1801 · Landscaping (GF)</b>	0.00	20,000.00	-20,000.00	0.0%
<b>01-1807 · Lake Maintenance</b>	0.00	8,000.00	-8,000.00	0.0%
<b>01-1810 · Engineering / Inspections</b>	0.00	10,000.00	-10,000.00	0.0%
<b>01-1815 · Miscellaneous Maintenance</b>	0.00	20,000.00	-20,000.00	0.0%
<b>01-1816 · Lift Station Maintenance</b>	0.00	20,000.00	-20,000.00	0.0%
<b>01-1817 · Field Operations</b>	0.00	12,000.00	-12,000.00	0.0%
<b>Total Expense</b>	32,519.59	187,625.00	-155,105.41	17.33%
<b>Net Income</b>	<b>-4,376.36</b>	<b>0.00</b>	<b>-4,376.36</b>	<b>100.0%</b>



LANDOWNER PROXY  
ANTILLIA  
COMMUNITY DEVELOPMENT DISTRICT  
LANDOWNERS' MEETING

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, the fee simple owner of the lands described herein, hereby constitutes and appoints \_\_\_\_\_ (“Proxy Holder”) for and on behalf of the undersigned, to vote as proxy at the meeting of the landowners of the ANTILLIA COMMUNITY DEVELOPMENT DISTRICT

\_\_\_\_\_ Community Development District to be held on NOVEMBER 5, 2024 at 11:00 a.m. at GOLDBETTER MIAMI BUSINESS CENTER, 1031 IVES DAIRY ROAD, BLDG 4 SUITE 228, MIAMI, FL 33179, and at any adjournments thereof, according to the number of acres of unplatted land and/or platted lots owned by the undersigned landowner which the undersigned would be entitled to vote if then personally present, upon any question, proposition, or resolution or any other matter or thing which may be considered at said meeting including, but not limited to the Board of Supervisors. Said Proxy Holder may vote in accordance with their discretion on all matters not known or determined at the time of solicitation of this proxy, which may be legally considered at said meeting.

This proxy is to continue in full force and effect from the hereof until the conclusion of the above noted landowners' meeting and any adjournment or adjournments thereof, but may be revoked at any time by written notice of such revocation presented at the annual meeting prior to the Proxy Holder exercising the voting rights conferred herein.

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

\_\_\_\_\_  
Signature of Legal Owner

\_\_\_\_\_  
Date

**Parcel Description\***

**# of Acres**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_

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

Pursuant to section 190.006(2) (b), Florida Statutes (2024), a fraction of an acre is treated as one (1) acre entitling the landowner to one vote with respect thereto.

**TOTAL NUMBER OF AUTHORIZED VOTES: \_\_\_\_\_**

**Please note that each eligible acre of land or fraction thereof is entitled to only one vote, for example, a husband and wife are together entitled to only one vote per their residence if it is located on one acre or less of real property.**



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

SAMPLE