



**This Instrument Prepared by
and return to:**

This Space Reserved for Clerk

Concorde Estates Community Development District
c/o Brown, Garganese, Weiss & D'Agresta, P.A.
111 N. Orange Ave., Suite 2000
Orlando, Florida 32802

**DISCLOSURE OF PUBLIC FINANCING AND MAINTENANCE OF
IMPROVEMENTS TO REAL PROPERTY UNDERTAKEN BY THE CONCORDE
ESTATES COMMUNITY DEVELOPMENT DISTRICT**

Board of Supervisors¹
Concorde Estates Community Development District

Sailyn Alli, Chairperson
Edwin Diaz, Vice Chairman
Basam Alli, Assistant Secretary

Lloyd Jones, Assistant Secretary
Kelly Ortiz, Assistant Secretary

Rizzetta & Company, Inc.
District Manager
3434 Colwell Avenue, Suite 200
Tampa, Florida 33614
(813)933-5571

District records are on file at the above address, and are available for public inspection upon request during normal business hours.

¹This list reflects the composition of the Board of Supervisors as of February 1, 2015. For a current list of Board Members, please contact the District Manager.

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**CONCORDE ESTATES
COMMUNITY DEVELOPMENT DISTRICT**

Introduction

On behalf of the Board of Supervisors of the Concorde Estates Community Development District ("District"), the following information is provided to give you a description of the District's services and the assessments that have been levied within the District to pay for certain community infrastructure, and the manner in which the District is operated. The District is a local unit of special-purpose government created pursuant to, and existing under, the provisions of Chapter 190, *Florida Statutes* ("Act"). Unlike city and county governments, the District has only certain limited powers and responsibilities. These powers and responsibilities include, for example, the planning, financing, constructing, operation and maintenance of roadway, water management and control, water supply, wastewater management, recreation, and landscape/hardscape features. The District is here to serve the needs of the community and we encourage your participation in District activities.

Under Florida law, community development districts are required to take affirmative steps to provide for the full disclosure of information relating to the public financing and maintenance of improvements to real property undertaken by such districts. The law specifically provides that this information shall be made available to all persons currently residing within the District and to all prospective District residents. The following information describing the Concorde Estates Community Development District and the assessments, fees and charges that have been levied within the District to pay for certain community infrastructure is provided to fulfill this statutory requirement. Pursuant to section 190.009, *Florida Statutes*, a copy of this document will be available for public inspection in the Official Records of Osceola County, Florida.

What Is the District and How Is It Governed?

The District is an independent local unit of special-purpose government, created pursuant to, and existing under, the provisions of Chapter 190, *Florida Statutes*, and established by ordinance adopted by the Board of County Commissioners of Osceola County, Florida, which became effective on November 3, 2003. The District currently encompasses approximately three hundred and seventy (370) acres of land located entirely within unincorporated Osceola County, Florida. The legal description of the District's boundary is attached hereto as Exhibit A. As a local unit of special-purpose government, the District provides an alternative means for planning, financing, constructing, operating and maintaining various public improvements and community facilities within its jurisdiction.

The District is governed by a five-member Board of Supervisors, the members of which must be residents of the State of Florida ("State") and citizens of the United States. Initially, the Supervisors were designated in the petition seeking establishment of the District. Within ninety (90) days thereafter, the Supervisors were required to be elected on an at-large basis by the owners of the property within the District. Each landowner was entitled to one (1) vote for each acre of land owned by him or her and located within the

District (with fractions thereof rounded upward to the nearest whole number). The two (2) Supervisor candidates receiving the highest number of votes were elected to four (4) year terms, with the three (3) Supervisor candidates receiving the next-largest number of votes receiving two (2) year terms. Thereafter, every two (2) years as terms expired, Supervisors were elected by landowners within the District. Commencing at six (6) years after the initial appointment of Supervisors and once the District attained a minimum of two hundred and fifty (250) qualified electors, the positions of two (2) Supervisors whose terms expired were filled by qualified electors of the District, and elected by the qualified electors of the District for four (4) year terms. A "qualified elector" in this instance is a registered voter who is a resident of the District and the State and a citizen of the United States. The remaining Supervisor whose term expired was elected for a four (4) year term by the landowners within the District and was not required to be a qualified elector. Thereafter, as terms expire, all Supervisors must be qualified electors and will be elected by qualified electors and serve four (4) year terms with staggered expiration dates.

Notwithstanding the foregoing, if at any time the Board proposes to exercise its ad valorem taxing power, prior to the exercise of such power, it shall call an election at which all members of the Board shall be elected by qualified electors of the District. Elections subsequent to such decision shall be held in a manner such that the Supervisors will serve four (4) year terms with staggered expiration dates in the manner set forth in the Act.

Board meetings are noticed in the local newspaper and are conducted in a public forum in which public participation is permitted. Consistent with Florida's public records laws, the records of the District are available for public inspection during normal business hours. Elected members of the Board are similarly bound by the State's open meetings law and are subject to the same disclosure requirements as other elected officials under the State's ethics laws.

**What Infrastructure Improvements Does the District Provide and
How are the Improvements Paid For?**

The District is comprised of approximately three hundred and seventy (370) acres within Osceola County, Florida. The public infrastructure necessary to support the Concorde Estates development program includes master infrastructure improvements. The master infrastructure improvements include, but are not limited to, the following: roadway, water management and control, water supply, wastewater management, recreation, and landscape/hardscape improvements. Each of these infrastructure improvements is more fully detailed below.

These public infrastructure improvements have been and will continue to be funded in part by the District's sale of bonds. In 2004 the District issued, sold and delivered its Capital Improvement Revenue Bonds, Series 2004A and Series 2004B, (the "Series 2004" bonds) in the aggregate amount of \$30,020,000.00, the proceeds of which were used to finance a portion of the Capital Improvement Program of the District. In 2011, as part of a Restructuring Agreement negotiated among the District's bondholders, the District and a majority landowner/developer that was in default, the District issued Series 2011 Bonds (the "Series 2011" bonds) in the amount of \$9,991,510.55 in exchange for the outstanding Series

2004 Bonds. Proceeds of the Series 2004 and the Series 2011 Bonds are to be or were used to fund approximately \$29,445,405.00 of the cost to acquire, construct, install and/or equip master infrastructure improvements.

To plan the infrastructure improvements necessary for the District, the District adopted a Capital Improvement Plan, dated November 25, 2003, revised and adopted March 5, 2004 ("Improvement Plan"), which details the improvements contemplated for completion by the District. Copies of the Improvement Plan are available for review in the District's public records.

Roadway System Improvements

Per the Improvement Plan, a portion of the proceeds from the Series 2004 and Series 2011 Bonds were used by the District to finance, design and construct certain transportation facilities within and without the District's boundaries, consisting of residential streets, and off-site roadway improvements. Upon completion, the roadway and related improvements were transferred to the County for ownership, operation and maintenance.

The District also constructed approximately 13,500 feet of paved alleys that are owned and maintained by the District.

Water and Wastewater Infrastructure

Per the Master Improvement Plan, the District also financed, designed and constructed supporting water and sewer infrastructure, within and without the District. Generally, the facilities supply water from existing Toho Water Authority ("TWA") facilities and remove and transfer wastewater to TWA's transmission and treatment system. Upon completion, the water and sewer infrastructure was transferred to TWA for ownership, operation and maintenance.

Water Management and Control Improvements

Per the Master Improvement Plan, the District financed, designed and constructed necessary water management and control infrastructure including pond facilities necessary to attenuate, treat and convey stormwater generated by the recreational facilities and roadways. Upon completion, water management and control improvements within the roadway right-of-way were transferred to the County for ownership, operation and maintenance, and those improvements outside of the roadway right-of-way are owned, operated and maintained by the District.

Recreational Facilities

Per the Improvement Plan, the District financed, designed and constructed a central recreational facility within the District's boundaries for use by the public. These improvements consist of a recreational building facility (clubhouse) with pool, playground and park, additional parks, recreational trails, sitework and associated landscape and irrigation for the facilities. The clubhouse includes restrooms, a meeting room with a small

kitchen and a workout room. In 2013 an expansion to the pool area was completed that includes a children's play area with splash structures. The District continues to own, operate and maintain the completed improvements.

The District also includes three active recreation playgrounds with children's play structures; one fenced-in dog park; one soccer field; one linear park along the shoreline of Lake Tohopekaliga that includes a sand volleyball court, sidewalks and an exercise circuit along the sidewalk; one shaded pavilion with picnic tables and grills; and eight additional passive recreation parks with sidewalks, benches and landscaping.

Landscape and Hardscape Facilities

Per the Improvement Plan, the District financed, designed and constructed certain landscape and hardscape amenities and facilities. These improvements include streetscape landscaping, entry hardscape/lighting features and landscaping, common area landscaping, and irrigation as required. The District also financed, designed, and constructed security perimeter fencing and walls. Upon completion, the District continues to own, operate and maintain the completed improvements.

Further information regarding any of the planned improvements described herein can be obtained from the Improvement Plan on file in the District's public records.

Assessments, Fees, and Charges

A portion of the improvements identified in the District's Improvement Plan have been financed by the District through the sale of its Series 2004 and Series 2011 Bonds. The amortization schedule for the Series 2011 Bonds is available in the District's public records. The annual debt service obligations of the District must be defrayed by annual assessments on benefiting property. Copies of the District's *SERIES 2011 SPECIAL ASSESSMENT ALLOCATION REPORT*, dated July 8, 2011 and *FINAL SUPPLEMENTAL SERIES 2011 SPECIAL ALLOCATION REPORT*, dated January 28, 2014 (collectively "Special Assessment Allocation Report"), are available for review in the District's public records.

The Series 2011 Bonds and associated interest are payable from and secured by non-ad valorem assessments levied against those lands within the District that benefit from the design, construction and/or acquisition of the District's Improvement Plan ("Debt Assessments"). The Debt Assessments are typically billed in the same manner as are county ad valorem taxes but may be billed directly by the District. The Debt Assessments are levied in accordance with the District's Special Assessment Allocation Report and represent an allocation of the costs of the Improvement Plan to those lands within the District benefiting from the Improvement Plan.

The Debt Assessments described above exclude any operations and maintenance assessments which may be determined and calculated annually by the District's Board of Supervisors against all benefited lands in the District. A detailed description of all costs and allocations which result in the formulation of assessments fees and charges are available for public inspection upon request.

The allocation of assessments securing the Series 2011 Bonds is provided below.

ASSESSMENT ALLOCATION - SERIES 2011 ASSESSMENTS

SERIES 2011A-1 ASSESSMENT ALLOCATION (1)			
PRODUCT	UNITS	PER UNIT	
		TOTAL PRINCIPAL (2)	ANNUAL INSTLMT. (3)
Townhome	49	\$10,320.83	\$852.45
Single Family 65'	95	\$13,761.11	\$1,136.60
Single Family 75'	77	\$15,825.27	\$1,307.09
Single Family 90'	58	\$19,265.55	\$1,591.24
Single Family 100'	0	\$20,641.68	\$1,704.90
TOTAL	279		

(1) Consistent with current levels of assessments.
 (2) Assumes payment of annual installments to date.
 (3) Estimated using current early payment discount and collect cost levels. May vary as provided by law.

SERIES 2011A-2 ASSESSMENT ALLOCATION			
PRODUCT	UNITS	PER UNIT	
		TOTAL PRINCIPAL (1)	ANNUAL INSTLMT. (2)
Townhome	0	\$6,060.49	\$525.00
Single Family 45'	64	\$6,880.93	\$600.00
Single Family 65'	107 (3)	\$8,080.65	\$700.00
Single Family 75'	53	\$9,292.74	\$805.00
Single Family 90'	30	\$11,312.91	\$980.00
Single Family 100'	21	\$12,120.97	\$1,050.00
TOTAL	275		

(1) Allocation of restructured principal amount of assessments based on original 2004 methodology.
 (2) Based on target assessments established under restructuring agreement. Estimated using current early payment discount and collect cost levels. May vary as provided by law.
 (3) Includes 9 units which previously prepaid Series 2004A Assessments.

Method of Collection

The District's Debt Assessments and operation and maintenance assessments may appear on that portion of the annual real estate tax bill entitled "non-ad valorem

assessments," and will be collected by the county tax collector in the same manner as county ad valorem taxes. Each property owner must pay both ad valorem and non-ad valorem assessments at the same time. Property owners will, however, be entitled to the same discounts as provided for ad valorem taxes. As with any tax bill, if all taxes and assessments due are not paid within the prescribed time limit, the tax collector is required to sell tax certificates which, if not timely redeemed, may result in the loss of title of the property. The District may also elect to collect the assessments directly.

This description of the District's operation, services and financing structure is intended to provide assistance to landowners and purchasers concerning the important role that the District plays in providing infrastructure improvements essential to the development of new communities. If you have questions or would simply like additional information about the District, please write to: District Manager, Concorde Estates Community Development District, 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614 or call (813) 933-5571.

The information provided herein is a good faith effort to accurately and fully disclose information regarding the public financing and maintenance of improvements to real property undertaken by the District and should only be relied upon as such. The information contained herein is, and can only be a current summary of the District's public financing and maintenance activities and is subject to supplementation and clarification from the actual documents and other sources from which this information is derived. In addition, the information contained herein may be subject to change over time, in the due course of the District's activities and in accordance with Florida law. Prospective and current residents and other members of the public should seek confirmation and/or additional information from the District Manager's office with regard to any questions or points of interest raised by the information presented herein.

IN WITNESS WHEREOF, this Disclosure of Public Financing and Maintenance of Improvements to Real Property Undertaken by the Concorde Estates Community Development District has been executed as of the 25 day of March, 2015 and recorded in the Official Records of Osceola County, Florida.

CONCORDE ESTATES COMMUNITY DEVELOPMENT DISTRICT

By: [Signature]
Chairperson/Vice President

[Signature]
Witness

[Signature]
Witness

Anthony V. Jeancola
Print Name

Gress Johnson
Print Name

STATE OF FLORIDA

COUNTY OF Osceola

The foregoing instrument was acknowledged before on me on this 25 day of March, 2015, by ST of the Concorde Estates Community Development District who [] is personally known to me or who [] has produced DLN as identification and did not take the oath.

[Signature]
Notary Public, State of Florida
Print Name: C. Baltmeskis
Commission No.: _____
My Commission Expires: 10/4/18

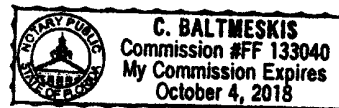


EXHIBIT A

Concorde Estates CDD Legal Description

A parcel of land located in Sections 20 and 21, Township 26 South, Range 29 East, Osceola County, Florida. Said parcel being more particularly described as follows:

Commence at the Southwest corner of Pleasant Hill Heights Unit I, as recorded in Plat Book 2, Page 135 of the Public Records of Osceola County, Florida; thence run South 89° 57' 03" East along the South line of Pleasant Hill Heights Unit I a distance of 51.00 feet to the Point of Beginning; said point being on the Easterly right of way of Pleasant Hill Road; thence continue along the South line of Pleasant Hill Heights Unit I, South 89° 57' 03" East, a distance of 1736.70 feet to the Southeast corner of Pleasant Hill Heights Unit I, said point also being the Southwest corner of Pleasant Hill Heights Unit II, as recorded in Plat Book 2, Pages 140 through 142 of the Public Records of Osceola County Florida; thence run along the South line of Pleasant Hill Heights Unit II, South 89° 57' 03" East, a distance of 3497.08 feet to the point of intersection of the South line of Pleasant Hill Heights Unit II and West line of Section 21, Township 26 South, Range 29 East; thence continue along the South line of Pleasant Hill Heights Unit II, South 89° 57' 03" East, a distance of 956.45 feet; thence leaving said South line run South 02° 13' 10" West, a distance of 30.92 feet; thence South 89° 57' 03" East, a distance of 224.45 feet to a meander line adjacent to the shore of Lake Tohopekaliga; thence along said meander line the following two courses; South 19° 06' 44" West, a distance of 358.35 feet; thence South 05° 53' 16" East, a distance of 2298.42 feet to the South line of Said Section 21; thence run along the South line of Section 21, North 89° 53' 16" West, a distance of 1332.42 feet to the Southwest corner of Section 21, also being the Southeast corner of Section 20; thence run along the South line of Section 20, North 89° 57' 39" West, a distance of 3872.39 feet; thence leaving said South line run North 00° 48' 09" West, a distance of 660.06 feet; thence North 89° 57' 39" West, a distance of 1318.36 feet to the East right of way of Pleasant Hill Road; thence run along said East right of way the following four courses; North 00° 48' 09" West, a distance of 777.04 feet; thence North 00° 33' 15" West, a distance of 399.76 feet; thence North 03° 26' 10" East, a distance of 100.18 feet; thence North 00° 44' 04" East, a distance of 717.60 feet to the Point of Beginning.

Together with all riparian rights to lands east of the meander line stated in this description.

Said parcel contains 370.44 acres, more or less.