

***Shotgun Road
Community Development District***

April 13, 2026

Shotgun Road

Community Development District

Agenda

| | |
|-------------------------------------|--|
| Seat 1: Mike Levak – (C) | |
| Seat 2: Ryan Palonka – (V.C.) | |
| Seat 3: Mario Romine – (A.S.) | |
| Seat 4: Taylor Smiarowski – (A.S.) | |
| Seat 5: Aly-khan S. Merali – (A.S.) | |

Monday
April 13, 2026
10:30a.m.

The offices of Governmental Management Services-SF
5385 N. Nob Hill Road, Sunrise, FL 33351
[Join the meeting now](#)

Meeting ID: 274 294 608 321 4 and Passcode: Qq7VS3va
1 872-240-4685 and Phone Conference ID: 268 689 581#

1. Oath of Office for Mr. Taylor Smiarowski and Mr. Aly-khan S. Merali – **Page 4**
2. Roll Call
3. Approval of the Minutes of the March 9, 2026 Meeting – **Page 5**
4. Public Hearing to Consider the Imposition of Special Assessments
 - A. Motion to Open the Public Hearing
 - B. Public Comment and Discussion
 - C. Approving the Project and Declaring Special Assessments will Fund the Project
 - D. Acceptance of Master Assessment Methodology Report – **Page 14**
 - E. Equalization of Assessments
 - F. Adoption of **Resolution #2026-07** Authorizing Projects, Levying Special Assessments, and Confirming Intention to Issue Bonds – **Page 28**
 - G. Motion to Close the Public Hearing
5. Consideration of Preliminary First Supplemental Assessment Methodology – **Page 35**
6. Ratification of Interlocal Agreement for Uniform Collection Non-Ad Valorem Special Assessments – **Page 50**
7. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. Manager
8. Financial Reports
 - A. Acceptance of Funding Request **#4 & #5** – **Page 62**
9. Supervisors Requests and Audience Comments
10. Adjournment

Meetings are open to the public and may be continued to a time, date and place certain. For more information regarding this CDD please visit the website: shotgunroadcdd.com

Oath of Office

I, _____ a resident of the State of Florida and citizen of the United States of America, and being a Supervisor of the **Shotgun Road Community Development District** and a recipient of public funds on behalf of the District, do hereby solemnly swear or affirm that I will support the Constitution of the United States and of the State of Florida, and will faithfully, honestly and impartially discharge the duties devolving upon me in the office of Supervisor of the **Shotgun Road Community Development District, Broward County, Florida.**

Signature _____

Mailing Address _____

County of Residence: _____

Telephone #: _____

E-mail: _____

Date: _____

Sworn to (or affirmed) before me this _____ day of _____, by _____ whose signature appears hereinabove.

Notary Public State of Florida

Print Name

My Commission expires

Personally known _____ or produced identification _____

Type of identification _____

**MINUTES OF MEETING
SHOTGUN ROAD
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Shotgun Road Community Development District was held on Monday, March 9, 2026, at 10:30 a.m. at 5385 N. Nob Hill Road, Sunrise, Florida.

Present and constituting a quorum were:

Mike Levak
Ryan Palonka
Mario Romine

Chairperson
Vice Chairperson
Assistant Secretary

Also present were:

Juliana Duque
Ginger Wald
Juan Alvarez *by phone*
Steve Sanford *by phone*

District Manager, GMS
District Counsel
District Engineer
Bond Counsel

FIRST ORDER OF BUSINESS

**Oath of Office for Mr. Taylor
Smiaroski and Mr. Aly-khan S.
Merali**

Ms. Duque: We will skip the oath of office today since Mr. Taylor and Mr. Aly-khan S. Merali are not present.

SECOND ORDER OF BUSINESS

Roll Call

Ms. Duque: We have three Supervisors present in person today, constituting a quorum.

THIRD ORDER OF BUSINESS

**Approval of the Minutes of the
October 20, 2025 Meeting**

Ms. Duque: You have the October 20, 2025, meeting minutes in your agenda package. Are there any comments, corrections, or changes to the minutes?

On MOTION by Mr. Levak, seconded by Mr. Palonka, with all in favor, the Minutes of the October 20, 2025, were approved.

FOURTH ORDER OF BUSINESS Approval of:

A. Agreement between Marty Kair, as Broward County Property Appraiser and Shotgun Road Community Development District, Florida for Non-Ad Valorem Assessments

Ms. Duque: This item is the standard agreement required under Chapter 197, which establishes the administrative fee at \$2 per parcel per year, with a minimum of \$400, plus a one-time \$1,000 programming charge in the first year the District appears on the tax roll. Approving this agreement ensures that once the Board is ready to levy assessments, they can be billed and collected using the County’s uniform method. I’m looking for a motion to approve the agreement.

On MOTION by Mr. Levak, seconded by Mr. Palonka, with all in favor, the Agreement between Marty Kair, as Broward County Property Appraiser and Shotgun Road Community Development District, Florida for Non-Ad Valorem Assessments, was approved.

B. Engineering Agreement with Alvarez Engineers, Inc.

Ms. Duque: The Board previously ranked Alvarez as the number one engineering firm and also authorized staff to negotiate this contract. The agreement includes the District's engineering for the preparation and review of plans, permitting, support, and assistance with the bond issuance, and construction-phase services. It also incorporates all required public-sector standards, including public records, insurance and indemnification, and E-Verify compliance.

On MOTION by Mr. Levak, seconded by Mr. Palonka, with all in favor, the Engineering Agreement with Alvarez Engineers, Inc., was approved.

FIFTH ORDER OF BUSINESS

Discussion of Financing Matters related to Series 2025 Bonds

A. Consideration of Supplemental Engineers' Report

Ms. Duque: The next item is the discussion of the financing matters related to Series 2025 bonds. The first item is the consideration of the Supplemental Engineers' report.

Mr. Alvarez: Good morning everybody. You have a complete report in your agenda. There is a lot of detail there, but I will give you a summary. The idea is that the CDD finances the infrastructure that supports the development inside the boundaries of the CDD. The idea is that the CDD owns the entrance to the development. The thing is that the development is going to have private roads inside, so the CDD cannot own the roads inside past the guardrail. What's included in the engineering report is the cost of the roadway between the main road in front of the development and the gates. The guard house is not included in the cost of the infrastructure only the road itself and the drainage within that segment of road and the entrance features and landscaping. That's it for roads. The CDD is also going to finance improvements to Shotgun Road; there's going to be a like a roundabout that's included in the cost of the roadway. The CDD will finance and own the on-site drainage system which includes all the inlets, pipes, culverts, lakes and canals within the boundaries. In terms of water and sewer, the CDD will finance those. The last item of infrastructure that the CDD will finance is the purchase of the amenities facilities which are intended to be completed in 2030. In terms of who is going to own what and maintain what, the off-site roads are going to be maintained by the town of Davie and owned by them too. The entry road as I mentioned is going to be owned by the CDD and I think there's going to be an agreement with the HOA for the HOA to maintain it is what is working. It's my understanding and that's what the engineer report says. The on-site roads are going to be owned by the HOA and maintained by the HOA. The drainage system are going to be owned by the CDD and in the future there may be an agreement with the HOA for the HOA to maintain the system. That's what the report says, some agreement is going to have to be prepared. For the water distribution system, the engineer report says that it's going to be the City of Sunrise who is going to own it and provide the potable water. The sanitary sewer system is going to be owned by maintained by the CDD. The amenities: there's a provision I think the developer is still considering that they

may sell the facilities to either the CDD, the HOA, or another entity. But we included the purchase price in the engineer report in case the amenities are sold to the CDD. In terms of costs, there's a lot of detail there, but the total estimated cost of all the infrastructure that I described is estimated to be \$24,233,000. There's a table, Table 1 in the engineer report, that describes the future ownerships and the easements that are going to be granted to either the CDD or Broward county, the town of Davie or whoever it's going to be. In summary that's the report. I'll be happy to answer any questions

On MOTION by Mr. Levak, seconded by Mr. Palonka, with all in favor, the Supplemental Engineer's Report, was approved.

B. Consideration of Master Assessment Methodology

Ms. Duque: The next item is consideration of the Master Assessment Methodology. This methodology allocates the cost of the District's public infrastructure and the related bond financing to the benefiting lands within the CDD at the master level. It allocates benefit on a per-acre basis across all developable land and, as the project is platted into 151 single-family lots, converts that to a per-lot assessment consistent with the relative benefit to each lot. The report is best understood by walking through the tables. Table 1 outlines the planned development, showing that Shotgun is projected to include 151 single-family homes. Table 2 provides the estimated construction costs, as outlined in the engineer's report and explained by Man Alvarez, with total improvements estimated at \$24,233,000. Table 3 shows the financial analysis, indicating that the District will require a par amount of approximately \$35,385,000 for the proposed bond issuance. Table 4 allocates the total project cost on a per-unit basis. Table 5 presents the annual debt assessment per unit, calculated based on the allocated cost and par debt, assuming the District proceeds with the bond issuance. Table 6 then shows the corresponding annual debt assessment allocation to each parcel. The report demonstrates that the proposed assessment levels do not exceed the special and peculiar benefit to the properties and are reasonably apportioned, and it forms the basis for the assessment resolution that follows. If there are no questions, I would request a motion to approve the Master Assessment Methodology Report.

On MOTION by Mr. Levak, seconded by Mr. Palonka, with all in favor, the Master Assessment Methodology, was approved.

C. Consideration of Resolution #2026-04 Declaring Special Assessments

Ms. Duque: Resolution 2026-04 and 2026-05 are the next resolutions we're going to discuss. I have provided the Board with a revised copy since the versions included in the agenda did not reflect the amounts, and also required some updates on the language. Let's start with the Resolution 2026-04. This resolution declares special assessments. It is the first step in the assessment process for the Series 2026 bonds. This resolution describes the public improvements to be financed. It also declares the Board's intent to levy a special assessment to fund a portion of those costs. It also approves the engineers' report and the Master Assessment Methodology Report. It directs the preparation of that preliminary assessment roll and also sets forth that the assessment will be allocated based on the benefit methodology. The approval of this resolution does not set that final assessment amount but formally initiates that assessment process. I'm asking for a motion to adopt Resolution 2026-04.

On MOTION by Mr. Levak, seconded by Mr. Palonka, with all in favor, Resolution #2026-04 Declaring Special Assessments, was approved.

D. Consideration of Resolution #2026-05 Calling for a Public Hearing to Impose Special Assessments

Ms. Duque: Resolution 2026-05 is calling for a public hearing to impose the special assessments. This resolution approves the form of the public hearing notice. It also directs the publication of notice and the mailed notice to all affected property owners, and confirms that the Board will receive public comment on the improvements and proposed assessments at that hearing. My suggestion for the Board is to have that public hearing on April 13, 2026, which is our next meeting, unless there is any conflict with that day. That will give us at least the 30 days that we need to mail the notice.

On MOTION by Mr. Levak, seconded by Mr. Palonka, with all in favor, Resolution #2026-05 Calling for a Public Hearing to Impose Special Assessments on April 13, 2026 at 10:30 a.m. at 5385 N. Nob Hill Road, Sunrise, Florida, was approved.

E. Consideration of Resolution #2026-06 Bond Authorization

1) Exhibit A:

a. Form of Master Trust Indenture

b. Form of Supplemental Trust Indenture

Ms. Duque: Resolution 2026-06 is the bond authorization resolution. For the record, we have Steve joining us over the teleconference. Steve, go ahead.

Mr. Sanford: Thank you, Juliana. This is Steve Sanford from Greenberg Traurig serving as the District's Bond Counsel. Resolution 2026-06 is what we call the authorizing validation resolution. Any bonds issued by a Community Development District that would have a term of longer than five years are required to be validated in the circuit court. In order to get into the circuit court, the Board of Supervisors has to adopt a resolution authorizing bonds for a particular purpose. That's what this resolution is doing. It's authorizing a principal amount of not exceeding \$35,385,000 to match what Julianna has in her methodology report to be issued in one or more series to finance the public infrastructure that Juan described in his report. This resolution appoints U.S. Bank Trust Company as your bond trustee and it asks the Board to approve certain exhibits to this resolution. One is a Master Trust Indenture, that would be the document between the District and the Bond Trustee and that would govern all series of bonds and would have the rights and remedies of the bondholders, the certain funds and accounts being established. The other exhibit is the Form of Supplemental Trust Indenture, again between the District and the Bond Trustee. That's a form that would be used for every series of bonds that the District would issue. This is not the final resolution to issue bonds. We would come back to the Board with a more detailed resolution asking the Board to approve other documents. This is the resolution that's necessary for Mike to get into the circuit court and validate and validate the bonds. So unless anybody has any questions looking for a motion to adopt Resolution 2026-06.

On MOTION by Mr. Levak, seconded by Mr. Palonka, with all in favor, Resolution #2026-06 Bond Authorization, was approved.

SIXTH ORDER OF BUSINESS

Appointment of Bond Team

A. Bond Counsel

Ms. Duque: Let's move on to the appointment of the bond team. The first item is bond counsel. As the Board knows, bond counsel prepares all of the financing documents, handles the judicial bond validation, and provides the approving legal opinion on the validity and tax-exempt status of the bonds. The proposed bond counsel is Greenberg Traurig, and Steve Sanford has joined us today and presented the bond authorization resolution. I'll need a motion from the Board to appoint Greenberg Traurig as bond counsel and to authorize staff to finalize their engagement letter.

On MOTION by Mr. Levak, seconded by Mr. Palonka, with all in favor, Appointing Greenberg Traurig as Bond Counsel and authorizing staff to finalize their agreement letter, was approved.

B. Underwriter

Next is the appointment of the underwriter. The underwriter will structure, market, and sell those bonds to the investors and assist with the credit structuring and pricing. The recommended underwriter is MBS Capital Markets, LLC. We'll need a motion to appoint them as the underwriter and also authorize staff to negotiate the bond purchase agreement for future bond considerations.

On MOTION by Mr. Levak, seconded by Mr. Palonka, with all in favor, Appointing MBS Capital Markers as the Underwriter and authorizing staff to negotiate the bond purchase agreement for future bond considerations, was approved.

C. Assessment Methodology Consultant

Ms. Duque: The next item is the Assessment Methodology Consultant. GMS, Governmental Management Services – South Florida, is your District manager, and we have prepared the Master Assessment Methodology Report for your review. We will

update and refine as the project develops and as the bonds are being issued. I'm asking the Board to confirm GMS as the Assessment Methodology Consultant for the Series 2026 financing.

On MOTION by Mr. Levak, seconded by Mr. Palonka, with all in favor, Appointing GMS as the Assessment Methodology Consultant, was approved.

D. Trustee

Ms. Duque: The trustee will hold the bond funds. Resolution 2026 names U.S. Bank Trust Company National Association as Trustee consistent with the Form of the Master and Supplemental Trust Indenture.

On MOTION by Mr. Levak, seconded by Mr. Palonka, with all in favor, Appointing Trustee, was approved.

SEVENTH ORDER OF BUSINESS Staff Reports

A. Attorney

Ms. Wald: I don't have anything to report.

B. Engineer

Mr. Alvarez: Nothing else to report today.

C. Manager

Ms. Duque: I don't have anything else at this time.

EIGHTH ORDER OF BUSINESS Financial Reports

A. Acceptance of Funding Request #3

Ms. Duque: Tab A is Funding Request #3. This request relates to the reimbursement District expenses funded by the developer under the Funding Agreement.

On MOTION by Mr. Levak, seconded by Mr. Palonka, with all in favor, Accepting Funding Request #3, was approved.

NINTH ORDER OF BUSINESS

**Supervisors Requests and
Audience Comments**

Ms. Duque: Are there any Supervisor requests or audience comments?

TENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Levak, seconded by Mr. Palonka, with all in favor, the meeting was adjourned at 10:52 a.m.

Secretary /Assistant Secretary

Chairman / Vice Chairman

MASTER ASSESSMENT METHODOLOGY

FOR SPECIAL ASSESSMENT BONDS

SHOTGUN ROAD

COMMUNITY DEVELOPMENT DISTRICT

March 9, 2026

Prepared by



Governmental Management Services-South Florida, LLC
5385 N. Nob Hill Road
Sunrise, FL 33351

1.0 Introduction

The Shotgun Road Community Development District (the “District”) is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes, as amended (“FS”). The District anticipates issuing approximately \$35,385,000 of special assessment bonds in one or more series (the “Bonds”) for the purpose of financing certain infrastructure improvements within the District, more specifically described in the Engineer’s Report dated March 9, 2026, as may be amended and supplemented from time to time (the “Engineer’s Report”), prepared by Alvarez Engineers, Inc. (the “District’s Engineer”). The Bonds are to be issued to pay for all or a portion of the design, acquisition, construction costs of certain public infrastructure improvements, stormwater management and control facilities, including, but not limited to, related earthwork; public roadway improvements and any applicable mobility fees; water and wastewater facilities and any applicable connection fees; amenities facilities and the acquisition of property related thereto; and all related soft and incidental costs, as are more particularly described in the Engineer’s Report (herein, the “Project” or “Improvement Plan”).

1.1 Purpose

This Master Assessment Methodology for Special Assessment Bonds (the “Report”) provides a methodology that determines the amount of District debt relating to the Bonds to be allocated to specific properties within the District. The improvements are being constructed as one system of improvements benefiting all the developable property within the boundaries of the District equally since there is only one product type planned. This Report is designed to conform to the requirements of Chapters 190 and 170, FS, and will be supplemented with one or more supplemental methodology reports to reflect the actual terms and conditions at the time of the issuance of each series of the Bonds.

The District intends to impose non-ad valorem special assessments on the benefited lands within the District to pay the debt represented by the Bonds in accordance with the methodology set forth in this Report. It is anticipated that all the proposed special assessments will be collected through the Uniform Method of Collection described in Section 197.3632, FS, or any other legal means available to the District. It is not the intent of this Report to address any other assessments, if applicable, that may be levied by the District, a homeowner’s association, or any other unit of government.

1.2 Background

The District is located in the Town of Davie in Broward County, Florida (the “County”), and consists of 151.712 acres. The development plan for the District is currently anticipated to consist of 151 single-family homes (the “Development Plan”). This proposed Development Plan is depicted in Table 1. It is recognized that such land use plan may change, and this Report will then be modified accordingly.

The public improvements comprising the Project contemplated by the District will provide facilities that provide a direct and special benefit to the assessable property within the District. The acquisition costs for the Project are summarized in Table 2.

The assessment methodology is a three-step process. First, the District Engineer determines the costs described herein for the Project contemplated by the District. Second, this cost forms the basis for a debt sizing. Third, the bonded costs are divided among the benefited properties on the basis of the direct and special benefit received as a result of the Project.

1.3 Special Benefits and General Benefits

In the process of constructing or acquiring the public infrastructure improvements comprising the Project and which provide direct and special benefits to the assessable properties within the District’s boundaries, incidental general benefits to properties outside of the District and the public at large are also created. These general benefits are incidental and different from the direct and special benefits provided to the assessable properties within the boundaries of the District.

The Improvement Plan is designed to meet the needs of the assessable property within the District. The properties within the District are therefore receiving direct and special benefits not received by those outside of the District and outside the boundaries of the District.

1.4 Special Benefits Exceed the Costs Allocated

The direct and special benefits provided to the assessable property within the District will be equal to or greater than the costs associated with providing these benefits. The increase in the market value of the benefiting property will exceed the cost of the improvements being acquired by the District. Without the District’s Improvement Plan, the property within the

District would not be able to be developed and to be sold as developed property.

1.5 Requirements of a Valid Assessment Methodology

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

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

2.0 Assessment Methodology

2.1 Overview

The District anticipates the issuance of approximately \$35,385,000 in Bonds, in one or more series, to finance the public infrastructure improvements comprising the Project, provide for capitalized interest, if so required, fund one or more debt service reserve accounts, if applicable, and pay the cost of issuance for each series of the Bonds so issued. It is the purpose of this methodology to allocate \$35,385,000 in debt to the properties benefiting from the Improvement Plan.

Table 1 identifies the Development Plan as identified by the developer, CC Homes at the Estates by Turnberry, LLC (the “Developer”). The Engineer’s Report outlines the capital improvements needed to support the Development Plan within the District, which are shown in Table 2. The public improvements constituting the Project needed to support the development are described in detail in the Engineer Report and are estimated to cost approximately \$24,233,000. These improvements will be funded in whole or in part through the issuance of one or more series of Bonds. Based on the estimated costs, the total size of the Bonds needed to generate funds to pay for all of the Project was determined by the District’s Underwriter to total approximately \$35,385,000. The District is authorized, but is not required, to issue \$35,385,000 in Bonds to finance the Project. Table 3 depicts the breakdown of the Bond sizing.

2.2 Allocation of Benefit

The planned public improvements constituting the Project are an integrated system of facilities that benefit the assessable land within the District. That is, the first few feet of water line or sewer line benefit the landowners as much as the last few feet. The Improvement Plan works as a total system and provides direct and special benefits for each land use. A fair and reasonable method of allocating the benefit to each residential unit in the District would be by assigning an equivalent residential unit (“ERU”) to the one product type. The 151 single-family homes (SFH), which are all similar in size, have been assigned one (1) ERU. Table 4 shows the allocation of benefits based on this ERU assignment. It is important to note that the direct and special benefit derived from the Project to the residential units identified in the Development Plan is equal to or exceeds the cost that the units will be paying for such benefits.

2.3 Allocation of Debt

Allocation of debt is a continuous process until the Development Plan is completed. The initial assessments will be levied on an equal basis for all acres within the District. A fair and reasonable methodology allocates the debt incurred by the District proportionately to the properties receiving the direct and special benefits. At this point, all the land within the District is benefiting equally from the Improvement Plan, and the special assessments will be assigned on a per-acre basis.

Once platting, the recording of the declaration of condominium, or other means of identifying individual lots (“Assigned Properties”) has begun, the assessments will be levied to the Assigned Properties based on the benefits they receive on a first platted, first assigned basis. The Unassigned Properties, defined as gross acres that have not been platted, will continue to be assessed on a per acre basis. Eventually, the Development Plan will be completed, and the debt relating to the Bonds will be allocated to the planned 151 SFH lots within the District, which are the beneficiaries of the Improvement Plan, as depicted in Table 5. If there are changes to the Development Plan, a true up of the assessments will be calculated to determine if a payment from the Developer is required. Debt assessments relating to the Bonds assessed on any land within the District must be satisfied prior to any transfer of such lands to a unit of Federal, State, or local government. This process is outlined in Section 3.0.

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

2.4 Special and Peculiar Benefit to the Property

As previously mentioned, the capital improvements to be constructed or acquired by the District include stormwater management and control facilities, including, but not limited to, related earthwork, public roadway improvements, and any applicable mobility fees, water and wastewater facilities, and any applicable connection fees, and amenities facilities and the acquisition of real property related thereto. This will provide peculiar, direct, and special benefits which flow from the logical relationship of the Improvement Plan to the benefiting properties within the District. These peculiar, direct, and special benefits consist of the added use of the property for residential purposes, added enjoyment of the property, and the probability of increased marketability and value of the property.

2.5 Reasonable and Fair Apportionment of the Duty to Pay

A reasonable estimate of the proportion of direct, special, and peculiar benefits received from the Improvement Plan is delineated in Table 4.

The determination has been made that the duty to pay the non-ad valorem special assessments is fairly and reasonably apportioned because the direct, special, and peculiar benefits to the property derived from the acquisition or construction of the Project have been apportioned to the property according to reasonable estimates of the direct, special, and peculiar benefits provided consistent with the one land use category.

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

In accordance with the benefit allocation in Table 4, a total par amount of the Bonds per unit and an annual debt assessment per unit for the proposed District's Bonds have been calculated for each unit as illustrated in Table 5. These amounts represent the maximum anticipated per unit debt allocations assuming all anticipated units are built and sold in the proportions planned, the entire proposed infrastructure program is constructed or acquired by the District, and the estimated \$35,385,000 in par amount of the Bonds have been issued.

3.0 True Up

Although the District does not process plats, re-plats, declaration of condominiums, site plans, or revisions for the Developer, it does have an important role to play during the course of platting, re-platting, and site planning. Whenever a plat, re-plat, declaration of condominium, or site plan, or revision is processed, the District must allocate a portion of its debt to the property according to the methodology outlined herein. In addition, the District must also prevent any buildup of debt on property in which a plat, re-plat, declaration of condominium, or site plan or revision has not been processed and therefore no debt has been allocated, herein referred to “Unassigned Properties”. Otherwise, the land could be fully conveyed and/or platted without all of the debt being allocated. To preclude this, at the time Unassigned Properties become Assigned Properties, the District will determine the amount of anticipated assessment revenue that remains on the Unassigned Properties, taking into account the proposed plat, re-plat, or site plan approval. If the total anticipated assessment revenue to be generated from the Assigned and Unassigned Properties is greater than or equal to the maximum annual debt service on the Bonds, then no debt reduction payment will be required. In the case that the revenue generated is less than the required amount to pay debt service on the Bonds, then a debt reduction payment by the Developer in the amount necessary to reduce the par amount of the outstanding Bonds plus accrued interest to a level that will be supported by the new maximum annual debt service will be required. This true up mechanism may be memorialized through an agreement between the District and the Developer, which may contain additional provisions. This true up process will also apply to any re-plats.

4.0 Assessment Roll

The District will initially distribute the lien across the property within the District boundaries on a gross acreage basis. As Assigned Property becomes known with certainty, the District will refine its allocation of debt from a per acre basis to a per unit basis as shown in Table 5 on a first platted, first assigned basis. If the land use plan changes, then the District will update Table 5 to reflect the changes. As a result, the assessment liens are neither fixed nor are they determinable with certainty on any acre of land in the District prior to the time final Assigned Properties become known. As the development process occurs, the debt will be distributed against the Assigned Property in the manner described in this Report. The preliminary assessment roll is depicted in Table 6.

5.0 Additional Information

Governmental Management Services-South Florida, LLC (GMS) does not represent the District as a Municipal Advisor or Security Broker, nor is GMS registered to provide such services as described in the Sections 15B of the Security and Exchange Act of 1934, as amended. Similarly, GMS does not provide the District with advisory services or offer investment advice.

Certain information in this Report was provided by members of the District staff, the Developer or other professionals hired in conjunction with the bond issuance. GMS makes no representation regarding the information provided by others.

Table 1
Shotgun
Community Development District
Development Plan

| Land Use | No. of Units* | ERUs per Unit | Total ERUs |
|--------------------------|----------------------|----------------------|-------------------|
| Single Family | 151 | 1.00 | 151.00 |
| Residential Units | 151 | | 151 |
| Gross Acres | 151.712 | approximately | |

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

Table 2
Shotgun
Community Development District
Estimated Construction Costs

| Category | Cost |
|---|----------------------|
| Roadway Improvements (including road impact fees for 151 single family homes) | \$ 801,000 |
| Stormwater Management and Drainage | \$ 12,178,000 |
| Water Distribution System (including Water Connection Fees for 151 single family homes) | \$ 3,292,000 |
| Sanitary Collection System (including Connection Fees for 151 single family homes) | \$ 3,962,000 |
| Ammenities Facilities | \$ 4,000,000 |
| Total | \$ 24,233,000 |

Information provided by Alvarez Engineers, Inc.

Table 4
Shotgun
Community Development District
Allocation of Total Project Cost

| Land Use | No. of Units* | ERUs per Unit | Total ERUs | Total Cost Allocated | Total Costs per Unit |
|-----------------|----------------------|----------------------|-------------------|-----------------------------|-----------------------------|
| Single Family | 151 | 1.00 | 151.00 | \$ 24,233,000.00 | \$ 160,483.44 |
| Totals | 151 | | 151.00 | \$ 24,233,000 | |

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

Table 5
Shotgun
Community Development District
The Bonds Allocation of Par Debt

| Land Use | No. of Units* | Total ERUs | Total Cost Allocated | The Bonds Total Allocation of Par Debt | The Bonds Allocation of Par Debt per Unit | Annual Debt Assessment Total | Annual Debt Assessment Per Unit* |
|-----------------|----------------------|-------------------|-----------------------------|---|--|-------------------------------------|---|
| Single Family | 151 | 151.00 | \$ 24,233,000.00 | \$ 35,385,000 | \$ 234,337.75 | \$ 2,614,218.75 | \$ 17,312.71 |
| Totals | 151 | 151.00 | \$ 24,233,000.00 | \$ 35,385,000 | | \$ 2,614,219 | |

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

** This amount will be grossed up to include discounts for early payments and county collection fees.

**Table 6
Shotgun
Community Development District
Summary Assessment Roll**

| Folio ID# | Owner ⁽¹⁾ | Acres ** | Total Allocation of Cost Per Folio | The Bonds Allocation of Par Debt per Folio | Annual Estimated Debt Assessment* |
|------------------|--|-----------------|---|---|--|
| 504016000050 | CC HOMES AT THE ESTATES BY TURNBERRY LLC | 80.11 | \$ 12,796,161.29 | \$ 18,684,940.68 | \$ 1,380,430.19 |
| 504016000060 | CC HOMES AT THE ESTATES BY TURNBERRY LLC | 71.6 | \$ 11,436,838.71 | \$ 16,700,059.32 | \$ 1,233,788.56 |
| Totals | | 151.71 | \$ 24,233,000 | \$ 35,385,000 | \$ 2,614,219 |

⁽¹⁾ As per information obtained from Broward County Property Appraiser on the date of the report .

* This amount will be grossed up to includes discounts for early payments and collection fees.

**The nominal acreage for the folios described on the Broward Property Appraiser's website was 151.69 acres. However, the measured acreage was 151.712 acres. The difference of 0.022 acres was allocated proportionally across all folios for assessment purposes.

RESOLUTION 2026-07

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SHOTGUN ROAD COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING DISTRICT PROJECTS AND IMPROVEMENTS; EQUALIZING, APPROVING, CONFIRMING, AND LEVYING SPECIAL ASSESSMENTS ON PROPERTY SPECIALLY BENEFITED BY SUCH PROJECTS TO PAY THE COST THEREOF; PROVIDING FOR THE PAYMENT AND THE COLLECTION OF SUCH SPECIAL ASSESSMENTS BY THE METHOD PROVIDED FOR BY CHAPTERS 170 AND 197, FLORIDA STATUTES; CONFIRMING THE DISTRICT'S INTENTION TO ISSUE SPECIAL ASSESSMENT BONDS; PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE

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

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to Chapters 170, 190 and 197, Florida Statutes.

SECTION 2. FINDINGS. The Board of Supervisors of the Shotgun Road Community Development District (the "Board") hereby finds and determines as follows:

- (a) The Shotgun Road Community Development District (the "District") is a local unit of special-purpose government organized and existing under and pursuant to Chapter 190, Florida Statutes, as amended.
- (b) The District is authorized under Chapter 190, Florida Statutes, to fund, acquire, and construct stormwater management and control systems; water distribution and sanitary sewer system; roadway improvements; landscaping, irrigation, entry features, within the public rights of way, public park improvements; and related incidental costs

related thereto to serve lands within the District (the “Improvements” or the “projects”).

(c) The District is authorized by Chapter 170, Florida Statutes, to levy special assessments to pay all, or any part of the cost of such projects and, to issue special assessment bonds (the “Bonds”) payable from such special assessments as provided in Chapters 190 and 170, Florida Statutes.

(d) It is necessary to the public safety and welfare that (i) the District provide the projects, the nature and location of which are described in **Resolution 2026-04** and more specifically described in the Engineer’s Report, prepared by Alvarez Engineers, Inc., dated March 9, 2026, as amended from time to time (the “Engineer’s Report”) on file at the offices of the District Manager, 5385 N. Nob Hill Rd., Sunrise FL 33351 (collectively, the “District Offices”), which Engineer’s Report is incorporated into and specifically made a part of this Resolution (ii) the cost of such projects be assessed against the lands specially benefited by such projects, and (iii) the District issue Bonds to provide funds for such purposes pending the receipt of such special assessments.

(e) The provisions of said projects, the levying of such special assessments and the sale and issuance of such Bonds serves a proper, essential, and valid public purpose.

(f) In order to provide funds with which to pay the costs of the projects which are to be assessed against the benefited properties pending the collection of such special assessments, it is necessary for the District to sell and issue its special assessment Bonds in one or more series (; and

(g) By **Resolution 2026-04** adopted by the Board, the Board determined to provide the projects and the defray the cost thereof by making special assessments on benefited property and expressed an intention to issue the Bonds to provide the funds needed for the projects prior to the collection of such special assessments. **Resolution 2026-04** was adopted in compliance with the requirements of Section 170.03, Florida Statutes, and prior to the time the same was adopted, the requirements of Section 170.04, Florida Statutes; had been complied with; and

(h) As directed by **Resolution 2026-04**, said resolution was published as required by Section 170.05, Florida Statutes, and a copy of the publisher’s affidavit of publication is on file with the Secretary of the Board; and

(i) As directed by **Resolution 2026-04**, a preliminary assessment roll was prepared and filed with the Board as required by Section 170.06, Florida Statutes; and

(j) As required by Section 170.07, Florida Statutes; upon completion of the preliminary assessment roll, the Board adopted **Resolution 2026-05** fixing the time and place of a public hearing at which owners of the property to be assessed and other persons interested therein may appear before the Board and be heard as to (i) the propriety and advisability of making the **public improvements comprising the projects**, (ii) the cost thereof, (iii) the manner of payment therefore, and (iv) the amount thereof to be assessed against each parcel specially benefited **by such improvements** and providing for the mailing publication of notice of such public hearing; and

(k) Notice of such public hearing has been given by publication and by mail as required by Section 170.07, Florida Statutes, and affidavits as to such publication and mailing are on file in the office of the Secretary of the Board; and

(l) At the time and place specified in the resolution and notice referred to in paragraph (k) above, the Board met as an Equalization Board, conducted such public hearing and heard and considered all complaints as to the matters described in paragraph (j) above, and based thereon, has made such modifications in the preliminary assessment roll as it deems desirable at this time; and

(m) Having considered the costs of the projects, revised estimates of financing costs and all complaints and evidence presented at such public hearing, the Board finds and determines:

(i) that the estimated costs of the projects are as specified in the Engineer's Report and in the Master Assessment Methodology for Series 2026 Bonds, prepared by Governmental Management Services-South Florida, LLC, dated **March 9, 2026**, as amended from time to time, and which is attached hereto and made a part hereof as Exhibit "A" (the "Assessment Report");

(ii) it is reasonable, proper, just and right to assess the cost of such projects against the properties specially benefited thereby using the methods determined by the Board which will result in special assessments to be set forth on a final assessment roll to be adopted by the Board at the time when the final project costs, structure and interest rate on the Bonds to be issued by the District are known, it is hereby declared that the projects will constitute a special benefit to all parcels of real property to be listed on said final assessment roll and that the benefit, in the case of each such parcel, will be in excess of the special assessment thereon; **and**

(iii) it is desirable that the special assessments be paid and collected as herein provided

SECTION 3. AUTHORIZATION OF DISTRICT PROJECTS.

The projects described in [Resolution 2026-04](#) and as more specifically described in the Engineer's Report on file at the District Offices are hereby authorized and approved and the proper officers, employees and agents of the District are hereby authorized and directed to take such further action as may be necessary or desirable to cause the same to be made following the issuance of the Bonds referred to herein.

SECTION 4. ESTIMATED COST OF PROJECTS. The total estimated costs of the projects and the costs to be paid by special assessments on all specially benefited property are set forth in the Engineer's Report and the Assessment Report.

SECTION 5. APPROVAL AND CONFIRMATION OF ASSESSMENT METHODOLOGY. The Assessment Report sets forth in preliminary assessment roll previously adopted by this Board is hereby approved and confirmed. The special assessment against each respective parcel to be shown on such final assessment roll and interest and penalties thereon, as hereafter provide, shall be and shall remain a legal, valid and binding first lien on such parcel until paid; such lien shall be coequal with the lien of all state, county, district, municipal, or other governmental taxes and superior in dignity to all other liens, titles, and claims.

SECTION 6. FINALIZATION OF SPECIAL ASSESSMENTS. When all of the projects have both been constructed or otherwise provided to the satisfaction of the Board, the Board shall adopt a resolution accepting the same and determining the actual costs (including financing costs) thereof, as required by Section 170.08 and 170.09, Florida Statutes. The District shall credit to each special assessment for projects the difference between the special assessment as hereby made, approved and confirmed and the proportionate part of the actual costs of the projects, as finally determined upon completion thereof, but in no event shall the final amount of any such special assessment exceed the amount of benefits originally assessed hereunder. In making such credits no discount shall be granted or credit given for any part of the payee's proportionate share of any actual bond financing costs, such as capitalized interest, funded reserves or bond discount included in the estimated cost of any such public improvements comprising the projects. Such credits shall be entered in the Improvement Lien Book. Once the final amount of special assessments for all of the public improvements constituting the project

have been determined, the term “special assessment” shall, with respect to each parcel, mean the sum of the costs of the projects.

SECTION 7. PAYMENT AND PREPAYMENT OF NON-AD VALOREM SPECIAL ASSESSMENTS AND METHOD OF COLLECTION.

A. All non-ad valorem special assessments shall be payable in no more than thirty (30) annual installments which shall include interest, calculated in accordance with the Assessment Report. All special assessments collected utilizing the uniform method of collection shall be the amount determined in the first sentence of this paragraph divided by 1 minus the sum of the percentage cost of collection, necessary administrative costs and the maximum allowable discount for the early payment of taxes (currently four percent 4%).

B. The Board hereby elects, under its charter and Section 197.3631, Florida Statutes, to use the method of collecting special assessments authorized by Sections 197.3632 and 197.3635, Florida Statutes. The Board has heretofore timely taken, or will timely take, all necessary actions to comply with the provisions of said Sections 197.3632 and 197.3635, Florida Statutes, and applicable rules adopted pursuant thereto; and, on or prior to the date on which the Bonds are issued, sold and delivered, the District shall enter into a written agreement with the Property Appraiser and Tax Collector of County in compliance therewith. Such non-ad valorem special assessments shall be subject to all the collection provisions of Chapter 197, Florida Statutes.

C. Notwithstanding the foregoing, the Board reserves the right under Section 197.3631, Florida Statutes, to collect its non-ad valorem special assessments pursuant to Chapter 170, Florida Statutes, and to foreclose its non-ad valorem special assessment liens as provided for by law.

D. All special assessments may be prepaid, in whole or in part at any time, by payment of an amount equal to the principal amount of such prepayment plus interest accrued at the interest rate on the Bonds to which such special assessments are pledged to the first interest payment date which is more than forty-five (45) days prior to the date of such prepayment. All special assessments are also subject to prepayment in the amounts and at the times set forth in Chapter 170, Florida Statutes; provided, however, that the owner of land subject to the Special Assessments may elect to waive such statutory right of prepayment.

SECTION 8. SEVERABILITY. If any section or part of a section of this resolution be declared invalid or unconstitutional, the validity, force

and effect of any other section or part of a section of this resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

SECTION 9. CONFLICTS. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

SECTION 10. EFFECTIVE DATE. This Resolution shall become effective upon its adoption.

APPROVED AND ADOPTED THIS 13th DAY OF April 2026.

**SHOTGUN ROAD
COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chairman/Vice Chairman

Exhibit "A" – Assessment Report

PRELIMINARY FIRST SUPPLEMENTAL ASSESSMENT METHODOLOGY

FOR SPECIAL ASSESSMENT BONDS, SERIES 2026 (2026 PROJECT)

SHOTGUN ROAD

COMMUNITY DEVELOPMENT DISTRICT

April 13, 2026

Prepared by



Governmental Management Services-South Florida, LLC
5385 N. Nob Hill Road
Sunrise, FL 33351

Introduction

The Shotgun Road Community Development District (the “District”) is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes, as amended (“FS”). The District has authorized the issuance of up to \$35,385,000* of special assessment bonds in one or more series (the “Bonds”) for the purpose of financing certain infrastructure improvements within the District, more specifically described in the Engineer’s Report dated March 9, 2026, as may be amended and supplemented from time to time (the “Engineer’s Report”), prepared by Alvarez Engineers, Inc. (the “District’s Engineer”). The 2026 Bonds are being issued to pay for all or a portion of the design, acquisition, construction costs of certain public infrastructure improvements including but not limited to, stormwater management and control facilities, including, but not limited to, related earthwork; public roadway improvements and any applicable mobility fees; water and wastewater facilities and any applicable connection fees; amenities facilities and the acquisition of property related thereto; and all related soft and incidental costs, as are more particularly described in the Engineer’s Report (herein, the “Project” or “Improvement Plan”).

1.1 Purpose

This Preliminary First Supplemental Assessment Methodology Report (the “Report”) provides a supplement to the Master Assessment Methodology Report dated March 9, 2026 (the “Master Methodology”) to reflect the issuance of \$35,385.000 principal amount of 2026 Bonds debt to the properties benefited based on the Master Methodology. The allocation of benefits and assessments set forth herein is consistent with, and does not change, the figures and methodology established in the Master Methodology.

1.2 Background

The District is located in the Town of Davie in Broward County, Florida, and consists of approximately 151.712 acres. The development plan for the District is currently anticipated to consist of 151 single-family homes (the "Development Plan"). This proposed Development Plan is depicted in Table 1. All of the land within the District has been platted pursuant to Plat Book 184, Page 58, of the Public Records of Broward County, Florida, within the Town of Davie. The public improvements comprising the Project contemplated by the District will provide facilities that provide a direct and

***Preliminary, subject to change**

special benefit to the assessable property within the District. The acquisition costs for the Project are summarized in Table 2.

The assessment methodology is a three-step process. First, the District Engineer determines the costs described herein for the Project contemplated by the District. Second, this cost forms the basis for a debt sizing. Third, the bonded costs are divided among the benefited properties on the basis of the direct and special benefit received as a result of the Project.

2.0 Assessment Methodology

2.1 Overview

The District is issuing \$35,385,000* in principal amount of the 2026 Bonds to finance the public infrastructure improvements comprising the Project, provide for capitalized interest if required, fund one or more debt service reserve accounts if applicable, and pay the cost of issuance for the 2026 Bonds. It is the purpose of this Report to allocate the \$35,385,000* in 2026 Bond debt to the properties benefiting from the Improvement Plan.

Table 1 identifies the development plan as identified by the developer, CC Homes at the Estates by Turnberry, LLC (the "Developer"). The Engineer's Report outlines the capital improvements needed to support the Development Plan within the District, which are shown in Table 2. The public improvements constituting the Project needed to support the development are described in detail in the Engineer's Report and are estimated to cost approximately \$24,233,000. Based on the estimated costs, the total size of the 2026 Bonds needed to generate funds to pay for the Project was determined by the District's Underwriter to total approximately \$35,385,000*. Table 3 depicts the breakdown of the 2026 Bond sizing.

2.2 Allocation of Benefit

The allocation of benefit in this Report is based on the Master Methodology. Nothing in this Report is meant to alter the allocation of benefit provided in the Master Methodology. The figures in this Report remain consistent with the Master Methodology.

The planned public improvements constituting the Project are an integrated system of facilities that benefit the assessable land within the District. That is, the first few feet of water line or sewer line benefit the landowners as

***Preliminary, subject to change**

much as the last few feet. The Improvement Plan works as a total system and provides direct and special benefits for each land use. A fair and reasonable method of allocating the benefit to each residential unit in the District would be by assigning an equivalent residential unit (“ERU”) to the one product type. The 151 single-family homes (SFH), which are all similar in size, have been assigned one (1) ERU. Table 4 shows the allocation of benefits based on this ERU assignment. It is important to note that the direct and special benefit derived from the Project to the residential units identified in the Development Plan is equal to or exceeds the cost that the units will be paying for such benefits.

2.3 Allocation of Debt

Allocation of debt is a continuous process until the Development Plan is completed. A fair and reasonable methodology allocates the debt incurred by the District proportionately to the properties receiving the direct and special benefits. All of the planned 151 lots within the District have been platted in Plat Book 184, Page 58 of the Public Records of Broward County, Florida, within the Town of Davie. The allocation of 2026 Bond debt in this Report is consistent with the Master Methodology.

In accordance with the direct and special benefit allocation in Table 4, the total par amount of the 2026 Bonds per unit and an annual debt assessment per unit for the proposed 2026 Bonds have been calculated for the one land use as illustrated in Table 5. These amounts represent the anticipated per unit debt and annual assessment allocations assuming all anticipated units are built and sold in the proportions planned, and the entire proposed public infrastructure program represented by the Improvement Plan is completed and conveyed to or acquired by the District. If there are changes to the Development Plan, a true up calculation of the assessment will be calculated to determine if a payment from the Developer is required. This process is outlined in Section 3.0

3.0 True Up

Although the District does not process plats, re-plats, declaration of condominiums, site plans, or revisions for the Developer, it does have an important role to play during the course of platting, re-platting, and site planning. The lands within the District have all been platted, as provided above. Whenever a re-plat, declaration of condominium, or site plan or revision is processed, the District must allocate a portion of its debt to the property according to the methodology outlined herein; such processed property with allocated debt constitutes an "Assigned Property". In addition, the District must also prevent any buildup of debt on property in which a

plat, re-plat, declaration of condominium, or site plan or revision has not been processed and therefore no debt has been allocated, herein referred to as "Unassigned Properties." Otherwise, the land could be fully conveyed and/or replatted without all of the debt being allocated.

To preclude this, at the time Unassigned Properties become Assigned Properties, the District will determine the amount of anticipated assessment revenue that remains on the Unassigned Properties, taking into account the proposed plat, re-plat, or site plan approval. If the total anticipated assessment revenue to be generated from the Assigned and Unassigned Properties is greater than or equal to the maximum annual debt service on the 2026 Bonds, then no debt reduction payment will be required. In the case that the revenue generated is less than the required amount to pay debt service on the Bonds, then a debt reduction payment by the Developer in the amount necessary to reduce the par amount of the outstanding Bonds plus accrued interest to a level that will be supported by the new maximum annual debt service will be required. This true up mechanism may be memorialized through an agreement between the District and the Developer, which may contain additional provisions. This true up process will also apply to any replats.

4.0 Assessment Roll

The District will distribute the lien across the property within the District boundaries on a per unit basis. The District allocates its debt on a per unit basis as shown in Table 5. All of the planned 151 lots within the District have been platted, and the District has prepared a tax roll allocation of the 2026 Bonds debt and annual debt service assessments to each platted lot, as reflected in Table 6. If the land use plan changes, then the District will update Table 5 and Table 6 to reflect the changes.

This Report confirms the issuance-specific debt allocation without revising the underlying development assumptions or benefit allocation methodology set forth in the Master Methodology.

5.0 Additional Information

Governmental Management Services-South Florida, LLC (GMS) does not represent the District as a Municipal Advisor or Security Broker, nor is GMS registered to provide such services as described in the Sections 15B of the Security and Exchange Act of 1934, as amended. Similarly, GMS does not provide the District with advisory services or offer investment advice.

Certain information in this Report was provided by members of the District staff, the Developer, or other professionals hired in conjunction with the bond issuance. GMS makes no representation regarding the information provided by others.

[Remainder of page intentionally left blank]

Table 1
Shotgun
Community Development District
Development Plan

| Land Use | No. of Units | ERUs per Unit | Total ERUs |
|--------------------------|---------------------|----------------------|-------------------|
| Single Family | 151 | 1.00 | 151.00 |
| Residential Units | 151 | | 151 |
| Gross Acres | 151.712 | approximately | |

| |
|--|
| Table 2 Shotgun Community Development District Estimated Construction Costs |
|--|

| Category | Cost |
|---|----------------------|
| Roadway Improvements (including road mobility fees for 151 single family homes) | \$ 801,000 |
| Stormwater Management and Drainage | \$ 12,178,000 |
| Water Distribution System (including Water Connection Fees for 151 single family homes) | \$ 3,292,000 |
| Sanitary Collection System (including Connection Fees for 151 single family homes) | \$ 3,962,000 |
| Ammenities Facilities | \$ 4,000,000 |
| Total | \$ 24,233,000 |

Information provided by Alvarez Engineers, Inc.

Table 4
Shotgun
Community Development District
Allocation of Total Project Cost

| Land Use | No. of Units | ERUs per Unit | Total ERUs | Total Cost Allocated | Total Costs per Unit |
|-----------------|---------------------|----------------------|-------------------|-----------------------------|-----------------------------|
| Single Family | 151 | 1.00 | 151.00 | \$ 24,233,000.00 | \$ 160,483.44 |
| Totals | 151 | | 151.00 | \$ 24,233,000 | |

Table 5
Shotgun
Community Development District
The Bonds Allocation of Par Debt

| Land Use | No. of Units | Total ERUs | Total Cost Allocated | Series 2026 Total Allocation of Par Debt | Series 2026 Allocation of Par Debt per Unit | Annual Debt Assessment Total | Annual Debt Assessment Per Unit* |
|-----------------|---------------------|-------------------|-----------------------------|---|--|-------------------------------------|---|
| Single Family | 151 | 151.00 | \$ 24,233,000.00 | \$ 35,385,000 | \$ 234,337.75 | \$ 2,614,218.75 | \$ 17,312.71 |
| Totals | 151 | 151.00 | \$ 24,233,000.00 | \$ 35,385,000 | | \$ 2,614,219 | |

* This amount will be grossed up to include discounts for early payments and county collection fees.

| | | | | | | |
|--------------|--|---------------|----|------------|----|-----------|
| 504016111480 | CC HOMES AT THE ESTATES BY TURNBERRY LLC | Single Family | \$ | 234,337.75 | \$ | 17,312.71 |
| 504016111490 | CC HOMES AT THE ESTATES BY TURNBERRY LLC | Single Family | \$ | 234,337.75 | \$ | 17,312.71 |
| 504016111500 | CC HOMES AT THE ESTATES BY TURNBERRY LLC | Single Family | \$ | 234,337.75 | \$ | 17,312.71 |
| 504016111510 | CC HOMES AT THE ESTATES BY TURNBERRY LLC | Single Family | \$ | 234,337.75 | \$ | 17,312.71 |

Totals

\$ 24,233,000 \$ 35,385,000

⁽¹⁾ As per information obtained from Broward County Property Appraiser on the date of the report .

* This amount will be grossed up to includes discounts for early payments and collection fees.

**INTERLOCAL AGREEMENT FOR UNIFORM COLLECTION OF
NON-AD VALOREM SPECIAL ASSESSMENTS**

THIS INTERLOCAL AGREEMENT (“Agreement”) made and entered into this 30th day of October, 2025, by and between the Shotgun Road Community Development District (the “District”), a local unit of special purpose government, located in Broward County, Florida, whose mailing address is 5385 N. Nob Hill Road, Sunrise, Florida 33351 and the Honorable Abbey Ajayi, the state-constitution Tax Collector in and for the Broward County, a political subdivision of the State of Florida, whose address is 115 S. Andrews Avenue, A100, Fort Lauderdale, Florida 33301 (the “Tax Collector”)(collectively, District and Tax Collector referred to as the “Parties”).

SECTION I
Purpose

1. The District is authorized to impose and to levy, and by appropriate Resolution has expressed its intent to use the statutory uniform methodology form of collection of non-ad valorem special assessments (“Special Assessments”), pursuant to Sections 197.3631, 197.3632 and 197.3635, Florida Statutes, and other applicable provisions of constitutional and statutory law.

2. The purpose of this Agreement is to establish the terms and conditions under which the Tax Collector shall, pursuant to Section 197.3632, Florida Statutes, collect and enforce those certain non-ad valorem special assessments imposed and levied by District.

3. District acknowledges that the Tax Collector has no duty, authority or responsibility in the imposition and levy of any non-ad valorem special assessments,

including the Special Assessments, and that it is the sole responsibility and duty of the District to follow all procedural and substantive requirements for the imposition and levy of constitutionally lienable non-ad valorem special assessments, including the Special Assessments.

SECTION II
Term and Termination

1. The term of this Agreement shall commence upon execution, effective for 2025, and shall continue and extend uninterrupted from year-to-year, automatically renewed for successive periods not to exceed one (1) year each, unless the District shall inform the Tax Collector, as well as Property Appraiser and the Department of Revenue, by January 10th of that calendar year, that the District intends to discontinue to use the uniform methodology for such Special Assessments, by using Form DR-412 promulgated by the Florida Department of Revenue, as may be amended from time to time.

2. This Agreement may be terminated for cause by the aggrieved Party if the Party in breach has not corrected the breach within ten (10) days after receipt of written notice from the aggrieved Party identifying the breach.

SECTION III
Duties and Responsibilities of District

The District shall:

1. Reimburse the Tax Collector for the actual costs of collection of the non-ad valorem special assessments, which reimbursement amount will not exceed two (2%) percent of the amount of the Special Assessments collected and remitted pursuant to Section 197.3632(8)(c), Florida Statutes.

2. Reimburse the Tax Collector for necessary administrative costs for the

collection and enforcement of the Special Assessments by the Tax Collector under the uniform methodology, pursuant to Section 197.3632(2), Florida Statutes, and Rule 12D-18.004(2), Florida Administrative Code, to include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage and programming.

3. Pay for or alternatively reimburse the Tax Collector for any separate tax bill (not the tax notice) necessitated by any subsequent inability of the Tax Collector to merge the non-ad valorem special assessment roll as certified pursuant to Section 197.3532(7), Florida Statutes, and Rule 12D-18.004(2) Florida Administrative Code.

4. Upon being billed timely, pay directly for necessary advertising relating to implementation of the uniform non-ad valorem special assessment law pursuant to Sections 197.3632 and 197.3635, Florida Statutes, and Rule 12D-18.004(2), Florida Administrative Code.

5. Timely certify the applicable non-ad valorem special assessment roll to the Tax Collector in accordance with the requirements of Section 197.3632(10), Florida Statutes, and Rule 12D-18.006, Florida Administrative Code.

6. To the extent provided by law, indemnify and hold harmless Tax Collector to the extent of any legal action which may be filed in local, state or federal courts or administrative agency against Tax Collector regarding the imposition, levy, roll preparation and certification of the Special Assessments.

SECTION IV
Duties of the Tax Collector

1. The Tax Collector shall take all actions legally required to collect the Special Assessments pursuant in accordance with Chapter 197, Florida Statutes.

2. The Tax Collector agrees to cooperate with the District in implementation of the uniform methodology for collecting the Special Assessments pursuant to and as limited by Sections 197.3632 and 197.3635, Florida Statutes.

3. If the Tax Collector discovers errors or omissions on such roll, Tax Collector may request that the District file a corrected roll or a correction of the amount of any special assessment. The District shall bear the cost of any such error or omission.

4. The Tax Collector hereby agrees to accept District [Resolution No. 2026-01](#) attached hereto and incorporated as part of this Agreement as **Exhibit A**, as required by Section 197.3632(3)(a), Florida Statutes.

5. The Tax Collector will place the Special Assessments on the tax notice and collect the Special Assessments pursuant to the uniform method of collection and applicable procedures set forth in Section 197.3632, Florida Statutes.

6. Tax Collector shall distribute to the District the Special Assessment revenues collection pursuant to this Agreement in substantial compliance with the provisions of Section 197.383, Florida Statutes.

SECTION VI **Miscellaneous**

1. Except to the extent sovereign immunity may be deemed waived by entering into the Agreement, nothing herein is intended to serve as a waiver of sovereign immunity by the Tax Collector or the District, nor shall anything included herein be construed as consent by the Tax Collector or the District to be sued by third parties in any matter arising out of this Agreement.

2. This Agreement constitutes the entire agreement between the parties with respect to the subject matter contained herein and may not be amended, modified or rescinded, except in writing and signed by the parties hereto.

3. Should any provision of this Agreement be declared to be invalid, the remaining provisions of this Agreement shall remain in full force and effect.

4. This Agreement shall be governed by the laws of the State of Florida.

5. This Agreement may be executed in multiple counterparts, each of which shall be deemed to be an original, but all of which together will constitute but one and the same instrument.

6. Written notice shall be given to the parties at the following address, or such other place or person as each of the parties shall designate by similar notice:

- a. As to Tax Collector: Hon. Abbey Ajayi
Broward County Tax Collector
115 S. Andrews Avenue, A100
Fort Lauderdale, FL 33301

With a copy to: Timothy R. Qualls, Esq.
Young Qualls, P.A.
Post Office Drawer 1833
Tallahassee, FL 32302-1833
- b. As to District: District Manager
Shotgun Road Community
Development District
5385 N. Nob Hill Road
Sunrise, FL 33351
c/o Jennifer McConnell

With a copy to: Michael J. Pawelczyk, Esq.
Billing Cochran, P.A.
515 E. Las Olas Blvd., Suite 600
Fort Lauderdale, FL 33301

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals and such of them as are corporations have caused these presents to be signed by their duly authorized officers.

ATTEST:

BROWARD COUNTY TAX COLLECTOR

Signed by:
Nadia Alcide
AB861043910C447...

Signature

Signed by:
Abbey Ajayi
AB861013910C447...

Abbey Ajayi, Tax Collector

Nadia Alcide

Printed Name

1/14/2026

Date

ATTEST:

SHOTGUN ROAD COMMUNITY DEVELOPMENT DISTRICT

DocuSigned by:
Paul Winkeljohn
7E743FF03E08419...

Signature

Signed by:
Mike Levak
30F3A3668E1C427...

Name: Mike Levak
Title: vp

Paul Winkeljohn

Printed Name

2025-10-30

Date

EXHIBIT A

RESOLUTION 2026-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SHOTGUN ROAD COMMUNITY DEVELOPMENT DISTRICT EXPRESSING ITS INTENT TO UTILIZE THE UNIFORM METHOD OF LEVYING, COLLECTING AND ENFORCING NON AD VALOREM ASSESSMENTS WHICH HEREINAFTER MAY BE LEVIED BY THE DISTRICT IN ACCORDANCE WITH THE PROVISIONS OF SECTION 197.3632, FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE:

WHEREAS, the Shotgun Road Community Development District was established pursuant to the provisions of Chapter 190 Florida Statutes which authorizes the District to levy certain assessments which include benefit and maintenance assessments and further authorizes the Board to levy special assessments pursuant to Chapter 170 Florida Statutes for the acquisition, construction or reconstruction of assessable improvements authorized by Chapter 190 Florida Statutes; and

WHEREAS, the above referenced assessments are not considered to be ad valorem in nature and therefore, are subject to the provisions of Section 197.3632 Florida Statutes in which State of Florida through its legislature has provided a uniform method for the levying, collecting and enforcing such non ad valorem assessments; and

WHEREAS, pursuant to Section 197.3632 Florida Statutes the District has caused notice of a public hearing to be advertised weekly in a newspaper of general circulation within **Broward County** for four consecutive weeks preceding said hearing;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SHOTGUN ROAD COMMUNITY DEVELOPMENT DISTRICT

1. The Shotgun Road Community Development District upon conducting its public hearing as required by Section 197.3632 Florida Statutes hereby expresses its intent to use the uniform method of collecting its benefit and maintenance assessments or such other assessments imposed by the District as provided in Chapter 170 and 190 Florida Statutes each of which are non ad valorem assessments which may be levied annually by the District pursuant to the provisions of Chapter 190 Florida Statutes for the purpose of paying principal and interest on its bonded indebtedness and the cost of operating and maintaining its assessable improvements within the boundaries of the District as described in the attached legal description which is made a part of the Resolution as Exhibit "A". Said assessments and the District's use of the uniform method of collecting its non ad valorem assessment(s) may continue for more than one year.

2. This Resolution shall become effective upon its passage and the District's Secretary is authorized to provide the Property Appraiser and Tax Collector of **Broward County** and the Department of Revenue of the State of Florida with a copy of this Resolution on or before **January 10, 2026**.

**PASSED AND ADOPTED THIS 20TH DAY OF
OCTOBER 2025.**

Signed by:

Mike Lenak

30F3A3668E1C427...

Chairman/ Vice Chairman

DocuSigned by:



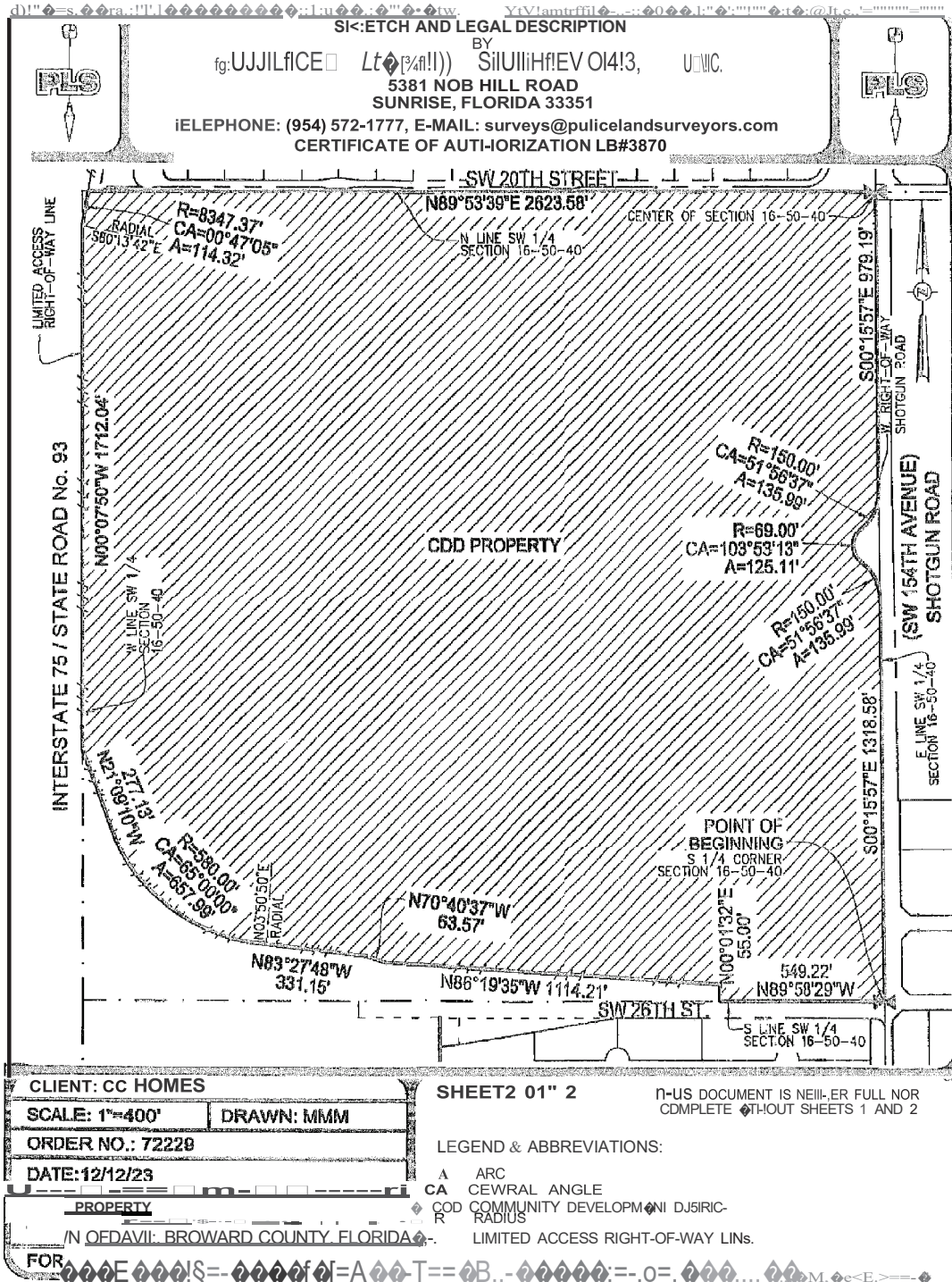
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Secretary / Assistant Secretary

Exhibit A

(location map)

Instr# 120247582 , Page 3 of 3, End of Document



Certificate Of Completion

| | |
|---|-----------------------------|
| Envelope Id: EC878BEE-FEA7-4D11-8CBF-FFE34471801E | Status: Completed |
| Subject: Shotgun Road: Complete with DocuSign: 8-11-25 Minutes.pdf, Resolution 2026-01.pdf, Resolution 2026-0 | |
| Source Envelope: | |
| Document Pages: 67 | Signatures: 10 |
| Certificate Pages: 2 | Initials: 0 |
| AutoNav: Enabled | Envelope Originator: |
| Envelopeld Stamping: Enabled | Ellen Acosta |
| Time Zone: (UTC-08:00) Pacific Time (US & Canada) | 1001 Bradford Way |
| | Kingston, TN 37763 |
| | eacosta@gmssf.com |
| | IP Address: 162.199.192.217 |


Record Tracking

| | | |
|-----------------------|----------------------|--------------------|
| Status: Original | Holder: Ellen Acosta | Location: DocuSign |
| 10/20/2025 8:48:21 AM | eacosta@gmssf.com | |

Signer Events

Juliana Duque
 jduque@gmssf.com
 District Manager - Assistant Secretary
 Security Level: Email, Account Authentication (None)

Signature

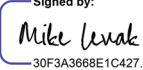
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 Signature Adoption: Drawn on Device
 Using IP Address:
 2601:586:5382:cb60:f5b7:5b3c:613d:6f51

Timestamp

Sent: 10/20/2025 8:53:42 AM
 Viewed: 10/22/2025 6:38:07 AM
 Signed: 10/22/2025 6:38:17 AM

Electronic Record and Signature Disclosure:
 Not Offered via DocuSign

Mike Levak
 mlevak@cchomes.com
 VP
 Security Level: Email, Account Authentication (None)

Signed by:

 30F3A3668E1C427...
 Signature Adoption: Pre-selected Style
 Using IP Address: 170.55.12.220

Sent: 10/20/2025 8:53:41 AM
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Electronic Record and Signature Disclosure:
 Not Offered via DocuSign

| In Person Signer Events | Signature | Timestamp |
|------------------------------|------------------|-----------------------|
| Editor Delivery Events | Status | Timestamp |
| Agent Delivery Events | Status | Timestamp |
| Intermediary Delivery Events | Status | Timestamp |
| Certified Delivery Events | Status | Timestamp |
| Carbon Copy Events | Status | Timestamp |
| Witness Events | Signature | Timestamp |
| Notary Events | Signature | Timestamp |
| Envelope Summary Events | Status | Timestamps |
| Envelope Sent | Hashed/Encrypted | 10/20/2025 8:53:42 AM |
| Certified Delivered | Security Checked | 10/20/2025 9:02:38 AM |

| Envelope Summary Events | Status | Timestamps |
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| Completed | Security Checked | 10/22/2025 6:38:17 AM |

| Payment Events | Status | Timestamps |
|-----------------------|---------------|-------------------|
|-----------------------|---------------|-------------------|

Shotgun Road

Community Development District

Funding Request #4

March 8, 2026

| PAYEE | GENERAL FUND |
|--|--------------------|
| 1 Billing Cochran, PA | |
| Inv# 195003 - General Counsel (Dec 25) | \$ 500.00 |
| Inv# 197091 - General Counsel (Jan 26) | \$ 570.00 |
| TOTAL | \$ 1,070.00 |

Please make check payable to:

Shotgun Road Community Development District
5385 N Nob Hill Road
Sunrise, FL 33351

Shotgun Road

Community Development District

Funding Request #5

April 13, 2026

| PAYEE | | GENERAL FUND | |
|--------------|--|--------------|------------------|
| 1 | Billing Cochran, PA | | |
| | Inv# 197442 - General Counsel (Feb 26) | \$ | 1,290.00 |
| 2 | GMS-SF, LLC | | |
| | Inv# 1 - Management Fees & Expenses (Mar 26) | \$ | 11,673.71 |
| | Inv# 2 - Management Fees & Expenses (Apr 26) | \$ | 6,597.30 |
| TOTAL | | \$ | 19,561.01 |

Please make check payable to:

Shotgun Road Community Development District
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Sunrise, FL 33351