

*Riverwalk
Community Development District*

Meeting Agenda

November 19, 2025

AGENDA

Riverwalk

Community Development District

219 East Livingston Street, Orlando, Florida 32801

Phone: 407-841-5524 – Fax: 407-839-1526

November 12, 2025

**Board of Supervisors
Riverwalk
Community Development District**

Dear Board Members:

The regular meeting of the Board of Supervisors of **Riverwalk Community Development District** will be held on **Wednesday, November 19, 2025 at 3:30 PM at the Offices of GMS-CF, 219 E. Livingston Street, Orlando, FL 32801**. Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the October 15, 2025 Meeting
4. Public Hearing
 - A. Consideration of First Amendment to the Engineer's Report for Capital Improvement Plan – Expansion Area
 - B. Consideration of Amended & Restated Master Assessment Methodology Report – Expansion Area
 - C. Public Comment and Testimony
 - D. Consideration of Resolution 2026-04 Levying Assessments
5. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet and Income Statement
 - D. Field Manager's Report
6. Other Business
7. Supervisor's Requests
8. Adjournment

The balance of the agenda will be discussed at the meeting. In the meantime, if you should have any questions, please contact me.

Sincerely,

George S. Flint

George S. Flint
District Manager

CC: Tucker Mackie, District Counsel
John Townsend, District Engineer
Darrin Mossing, GMS

Enclosures

MINUTES

MINUTES OF MEETING
RIVERWALK
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Riverwalk Community Development District was held on Wednesday, October 15, 2025, at 3:30 p.m. at 219 E. Livingston Street, Orlando, Florida.

Present and constituting a quorum were:

Jessa Anderson	Chairperson
Justin Grauer	Assistant Secretary
Bernard Sullivan	Assistant Secretary
Amy Steiger	Assistant Secretary

Also present were:

George Flint	District Manager
Tucker Mackie <i>by phone</i>	District Counsel
John Townsend <i>by phone</i>	District Engineer
Jason Gonzalez <i>by phone</i>	Bond Counsel
Jarett Wright	Field Manager

FIRST ORDER OF BUSINESS

Roll Call

Mr. Flint called the meeting to order and called the roll. Four Board members were present in person constituting a quorum. Mr. Flint noted he administered the oath of office to Ms. Steiger before the meeting.

SECOND ORDER OF BUSINESS

Public Comment Period

There were no members of the public present to provide comment.

THIRD ORDER OF BUSINESS

Approval of Minutes of the August 20, 2025 Meeting

Mr. Flint presented the minutes from the August 20, 2025 meeting and asked for any comments, corrections, or changes from the Board. The Board had no changes to the minutes and there was a motion of approval.

On MOTION by Ms. Anderson, seconded by Ms. Steiger with all in favor, the Minutes of the August 20, 2025 Meeting, were approved, as presented.

FOURTH ORDER OF BUSINESS**Financing Matters****A. Consideration of Matters Pertaining to Special Assessments – Expansion Area****1. Consideration of First Amendment to the Engineer’s Report for Capital Improvement Plan**

Mr. Flint stated this item is for initiating the special assessment process due to the expansion of the boundaries in the District. The Master Assessment Methodology and Engineer’s Report was previously approved. This first amendment describes the improvements associated with the expansion area.

Mr. Townsend reviewed the plan. He noted this provided for all infrastructure that is being constructed. Mr. Flint noted it included 408 residential units and Table 1 shows the estimated cost of infrastructure eligible for capital improvements totals \$70,866,000. Ms. Mackie stated the public hearing will be for the residents affected by these new assessments.

2. Consideration of Master Assessment Methodology – Expansion Area

Mr. Flint presented the Master Assessment Methodology for the expansion area. He noted some of this area is subject to the bond issue. Table 1 shows the expansion area is 408 units with a mix of townhomes and single-family product types. The combined total units for Phases 1-3 and the expansion area are 1,505 units. Table 2 shows the infrastructure cost estimate for the expansion area is \$70,866,000. For Phases 1-3 and the expansion area the infrastructure total cost estimate is \$185,929,000. Table 3 shows the bond sizing, projected par amount is \$92,300,000 for the expansion area and \$240,000,000 for the expansion area and Phases 1-3. Table 4 shows the allocation of benefit based on improvement costs. Table 5 covers the allocation of benefit based on par debt to each product type. Table 6 shows the estimated par debt if funding 100% of improvements. Mr. Flint noted that they are not expected to fund 100%. Table 7 shows the preliminary assessment roll is 206.72 acres in the expansion area owned by Beach Line North Residential, LLC.

3. Consideration of Resolution 2026-01 Declaring Special Assessments

Ms. Mackie stated that Resolution 2026-01 will declare the Board’s intent to levy the assessments and the blank sections will be completed with the amounts discussed. She noted that Resolution 2026-02 will set the public hearing for November’s regularly scheduled meeting.

On MOTION by Ms. Anderson, seconded by Ms. Steiger, with all in favor, Resolution 2026-01 Declaring Special Assessments, was approved.

4. Consideration of Resolution 2026-02 Setting a Public Hearing for Special Assessments

Ms. Mackie noted this resolution will set the public hearing for special assessments on November 19th at 3:30 p.m.

On MOTION by Ms. Anderson, seconded by Mr. Grauer, with all in favor, Resolution 2026-02 Setting a Public Hearing for Special Assessments for November 19, 2025 at 3:30 p.m. at 219 E Livingston St, Orlando, Florida, was approved.

B. Consideration of Matters Pertaining to Series 2025A Bonds

1. Consideration of Third Supplemental Engineer's Report for the Capital Improvement Program

Mr. Townsend stated this is for 1A and 1B totaling 560 residential units with a mix of townhomes. Mr. Townsend reviewed the report stating this will include the mix of townhomes, 34', 40', 50' and 60' single family homes for a total of \$22,339,600.

2. Consideration of Preliminary Supplemental Assessment Methodology Report for Series 2025A Bonds

Mr. Flint stated this assumes certain interest rates and parameter and will be updated by the finals. Table 1 shows the development program for the 2025A project area with 560 units. Table 2 shows the 2025A project area infrastructure cost estimate of \$22,339,600. Table 3 shows the estimated bond sizing of \$7,290,000 with \$6.5 million for construction needs. Table 4 shows the allocation of benefit. Table 5 shows the allocation of total benefit and par debt for each product type. Table 6 shows the targeted assessment levels as seen on the tax bill. Table 7 is the preliminary assessment roll for the 2025A project area.

3. Consideration of Resolution 2026-03 Bond Delegation Resolution & Exhibits

- i. Exhibit A: Form of Bond Purchase Contract**
- ii. Exhibit B: Draft Preliminary Limited Offering Memorandum**
- iii. Exhibit C: Form of Continuing Disclosure Agreement**
- iv. Exhibit D: Third Supplemental Trust Indenture**

Mr. Gonzalez reviewed the bond delegation resolution and exhibits. It was noted this is a follow-up to the initial bond Resolution 2023-11 which as adopted on January 18, 2023 and bonds were issued for \$148,500,000. He added this will provide funds for the public infrastructure. He

noted these areas reflect the supplemental report. Mr. Gonzalez reviewed Florida law regarding public offering, investments, sale of bonds, maturing of bond at 30 years, interest rate limit, and other financing legal stipulations.

On MOTION by Ms. Anderson, seconded by Ms. Steiger, with all in favor, Resolution 2026-03 Bond Delegation Resolution & Exhibits, was approved.

FIFTH ORDER OF BUSINESS

Consideration of FY2026 Non-Ad Valorem Assessment Administration Agreement with the Orange County Property Appraiser

Mr. Flint stated this agreement allows the Board to use the tax bill as a collection method and the agreement is required by Florida statute.

On MOTION by Mr. Sullivan, seconded by Ms. Steiger, with all in favor, the Fiscal Year 2026 Non-Ad Valorem Assessment Administration Agreement with the Orange County Property Appraiser, was approved.

SIXTH ORDER OF BUSINESS

Ratification Items

A. Agreement with AMTEC for Arbitrage Rebate Calculation Services for Series 2024 and Series 2025 Bonds

Mr. Flint noted this agreement allows AMTEC to provide arbitrage rebate services. The cost is \$450/year.

On MOTION by Mr. Sullivan, seconded by Mr. Grauer, with all in favor, the Agreement with AMTEC for Arbitrage Rebate Calculation Services for Series 2024 and 2025 Bonds, were ratified.

B. Series 2025 Requisitions #7 – #9

Mr. Flint noted these requisitions are for District Counsel and Engineering services.

On MOTION by Ms. Anderson, seconded by Ms. Steiger, with all in favor, the Series 2025 Requisitions #7 - #9, were ratified.

SEVENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Ms. Mackie stated she had nothing additional to report.

B. Engineer

Mr. Townsend stated he had nothing further to report.

C. District Manager's Report**i. Approval of Check Register**

Mr. Flint presented the check register from August 6, 2025 through September 5, 2025 totaling \$114,961.54. The second check register is from September 6, 2025 through October 2, 2025 totaling \$28,462.15. There were no Board questions on the check registers and there was a motion of approval.

On MOTION by Mr. Sullivan, seconded by Ms. Steiger, with all in favor, the Check Registers, were approved.

ii. Balance Sheet and Income Statement

Mr. Flint presented the unaudited financial statements through the end of August. He added there was no action required from the Board on this item.

D. Field Manager's Report

Mr. Wright presented the Field Manager's report which included the renovations of a French drain and installment of annuals to be completed next Friday. Other topics were fountain repairs, maintenance repairs, monument sign repair, fountain issue in the pond that was corrected, new street signage, leaning tree that has been corrected, and midge concerns.

EIGHTH ORDER OF BUSINESS**Other Business**

There being no comments, the next item followed.

NINTH ORDER OF BUSINESS**Supervisor's Requests**

There being no comments, the next item followed.

TENTH ORDER OF BUSINESS**Adjournment**

On MOTION by Ms. Anderson, seconded by Ms. Steiger, with all in favor, the meeting was adjourned.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV

SECTION A

FIRST AMENDMENT TO THE ENGINEER'S REPORT FOR
CAPITAL IMPROVEMENT PROGRAM

RIVERWALK COMMUNITY DEVELOPMENT DISTRICT

October 15, 2025

FOR
RIVERWALK COMMUNITY DEVELOPMENT DISTRICT
ORLANDO, FLORIDA

BY:

McINTOSH ASSOCIATES an LJA COMPANY
1950 SUMMIT PARK DRIVE, SUITE 600
ORLANDO, FL 32810

**FIRST AMENDMENT TO THE ENGINEER'S REPORT FOR
CAPITAL IMPROVEMENT PROGRAM**

RIVERWALK COMMUNITY DEVELOPMENT DISTRICT

I. BACKGROUND

The Riverwalk Community Development District (“**District**”) was established under City of Orlando Ordinance No. 2022-44 enacted by the City Council with an effective date of August 15, 2022. At the time of establishment, the District consisted of approximately 404.22 acres of land. The District Engineer prepared that certain *Engineer’s Report for Capital Improvement Program for the District* dated January 17, 2023 (“**Engineer’s Report**”). This First Amendment to the Engineer’s Report (“**First Amendment**”) has been prepared, at the request of the District, to reflect the addition of real property totaling approximately 206.72 acres added to the District boundary by City of Orlando Ordinance No. 2025-34 and which contains a portion of the planned development described herein in Section II (“**Expansion Area**”). Beachline North Residential, LLC, acts as the master developer (together with any affiliated entities, “**Developer**”) of the property within the District boundary. The District has been created as a unit of special-purpose government to construct, acquire, finance and maintain certain necessary public infrastructure improvements as described herein.

The District is generally located south of Lee Vista Boulevard, west of State Road 417 (the “Central Florida Greenway”), east of Narcoossee Road, and north of State Road 528 (the “Beachline Expressway”) in the City of Orlando, Florida. Attached **Exhibit “A”** depicts the current boundaries of the District including the Expansion Area. The land within the District is currently encompassed within the Vista Park Planned Development (PD) as approved by the City of Orlando. A map of the entire Vista Park development is included as **Exhibit “B.”**

The Capital Improvement Program (“CIP”) for the existing District boundary (“Existing CIP”) is described in the Engineer’s Report. The CIP for the Expansion Area (“Expansion Area CIP”) is described herein and reflects the proposed improvements within the

Expansion Area. As represented by the Developer, the currently contemplated master plan for the Expansion Area represents development of public infrastructure improvements to support a development program of approximately:

- 408 residential dwelling units consisting of 96 – 20' wide lots (attached townhomes), 76 – 34' wide lots (detached bungalows), 192 – 50' wide lots (detached single family), and 44 – 60' wide lots (detached single family); and
- community amenities and recreational facilities.

Minor revisions to the currently contemplated development program can be implemented if consistent with the City-approved Planned Development (PD). Ultimate build-out of the PD is presently expected to occur over an estimated period of ten (10) years.

II. OBJECTIVE

This First Amendment has been prepared to assist with the financing and construction of various necessary public infrastructure improvements contemplated to be constructed, acquired and/or installed to provide safe and adequate access, utilities, etc. within the Expansion Area. This First Amendment presents a narrative description of the major components included within the infrastructure systems and current Engineer's opinions of probable costs for completing the District-related improvements necessary to support the development of the land located within the Expansion Area. The Expansion Area CIP is currently anticipated to be implemented in four phases and includes:

- Neighborhood 4-1B – approximately 7,025 LF of local two-lane roadways and 2,054 LF of alleyway to support 167 residential units;
- Neighborhood 4-Enclave – approximately 5,241 LF of local two-lane roadways to support 102 residential units;

- Neighborhood 4-S – approximately 7,387 LF of local two-lane roadways and 2,473 LF of alleyway to support 139 residential units; and
- Passaic Parkway – approximately 3,947 LF of on-site and 515 LF of off-site local two-lane roadways.

The Expansion Area CIP reflected in this First Amendment represents the present intentions of the Developer and the District. The implementation of any CIP components discussed herein requires final approval by many regulatory and permitting agencies including the City of Orlando. The actual improvements described herein may vary from those discussed herein. If additional improvements not described herein are identified, the Engineer's Report may be further amended to reflect such additional improvements.

Engineer's opinions of probable costs contained in this First Amendment have been prepared based on the Engineer's opinion and interpretation of the best available information at this time. The actual costs of construction, engineering design, planning, approvals and permitting may vary from the cost opinions presented herein.

III. TRANSPORTATION IMPROVEMENTS

Currently, the District boundary is adjacent to Lee Vista Boulevard, a major collector road. Additionally, the District's eastern boundary abuts State Road 417. The proposed roadway improvements within the District include approximately six thousand six hundred (6,600) linear feet of 4-lane roadway known as Econlockhatchee Trail, which provides north-south interconnectivity with the existing east-west collector roadway (Lee Vista Boulevard) and access to future residential areas, and support development within the District as well as Passaic Parkway, approximately two-hundred (200) linear feet of 2-lane roadway (Existing CIP), which is planned to be extended approximately 3,947 LF on-site and 515 LF off-site as part of the Expansion Area CIP within the Vista Park PD and will provide east-west interconnectivity with Lee Vista Boulevard. The roadway improvements associated with Econlockhatchee Trail are not included in the CIP costs as those improvements are subject to

a cost share agreement between the Developer and the City of Orlando. In addition to Passaic Parkway (a primary roadway), the CIP includes local residential roadways and alleys (secondary roadways) providing interconnectivity throughout the Expansion Area.

The primary and secondary roadway infrastructure is determined to be necessary to provide safe and adequate access to the land within the Expansion Area. A graphic depiction of the primary roadway infrastructure is set forth in **Exhibit "C."**

The Developer is also pursuing potential transportation impact fee credits and cost sharing that may be available to offset the costs of transportation infrastructure; however, the applicability and amount are uncertain, so they have not been factored into the estimated infrastructure costs included in this report.

An allowance has been included for the cost to acquire the right-of-way required to construct the necessary roadway improvements. The actual value of the right-of-way will be determined by appraisal and approved by the District's Board of Supervisors prior to acquisition at a cost not to exceed the appraised value or the cost basis, whichever is less.

IV. POTABLE WATER, RECLAIMED WATER, & SANITARY SEWER FACILITIES

The potable water distribution system for the Expansion Area will include a potable water main extension that connects to the Orange County Utilities (OCU) water mains in Econlockhatchee Trail. Distribution mains will run generally within the primary roadway corridor described above with the objective that the potable water distribution system will serve as a source of potable water and fire protection water for all of the development within the District. The potable water facilities constructed by the District will ultimately be owned, operated and maintained by Orange County Utilities. The District will not finance any lateral lines beyond any private property boundary.

The reclaimed water distribution system for the Expansion Area will include a reclaimed water main extension that connects to the Orange County Utilities reclaimed water main in Econlockhatchee Trail. Like the potable water mains, the reclaimed water distribution mains will run generally within the primary roadway corridor described above with the objective that the reclaimed water distribution system will ultimately serve as a source of non-potable (irrigation) water for all of the development within the District. The District will only fund the operating cost of providing reclaimed water to District-owned common areas and landscaped right-of-way areas. The reclaimed water facilities constructed by the District will ultimately be owned, operated and maintained by Orange County Utilities. The District will not finance any lateral lines beyond any private property boundary.

The sanitary sewer system for the Expansion Area will include gravity sewer mains, lift stations and force mains that discharge to the Orange County Utilities sanitary sewer transmission systems in Econlockhatchee Trail. The gravity sewer mains will run generally within the primary roadway corridor described above with the objective that the sanitary sewer collection and transmission system will convey wastewater from development within the District to the Orange County Utilities transmission and treatment systems. These sanitary sewer facilities, along with contributing gravity sewer collection and transmission systems constructed by the Developer, will act as the wastewater collection systems for all development within the District. The sanitary sewer facilities constructed by the District will ultimately be owned, operated and maintained by Orange County Utilities. The District will not finance any lateral lines beyond any private property boundary.

V. ELECTRICAL DISTRIBUTION AND STREET LIGHTING

The infrastructure roadway corridor will accommodate a plastic pipe duct bank system and plastic pipe streetlight conduits, manholes and pull boxes. This duct bank system and conduit network will enable the efficient distribution of electric power provided by Duke Energy to the development, including power to the streetlights. The proposed duct bank system will run within the rights-of-way or easements established for the primary roadway corridor and be

placed as part of the initial roadway construction to significantly limit the amount of disruption required to provide these needed services as development progresses. Streetlight conduit and the streetlight network are also intended to be completed concurrent with the roadway construction. These streetlight conduit systems are not included in the Expansion Area CIP, as they will be constructed, owned, operated and maintained by Duke Energy. The Expansion Area CIP may, however, include the differential cost of undergrounding the electric utilities.

VI. STORMWATER MANAGEMENT AND DRAINAGE FACILITIES

To enable construction of the public infrastructure improvements required to support the Expansion Area, a site-wide master stormwater management system has been and will continue to be implemented. This master stormwater management system consists of a series of surface water retention/detention ponds enabling treatment and attenuation of stormwater runoff from development within the District. Drainage works consisting of roadway inlets, collector pipes, manholes, outfall pipes, etc. to be constructed within the proposed infrastructure roadways will collect stormwater runoff and convey it to the master stormwater management system. These drainage improvements are included in the Expansion Area CIP and are identified as "Drainage Works" in the estimates that follow.

VII. RECREATION FACILITIES AND AMENITIES

One of the major components of creating a community is the implementation of special common area and recreation facility improvements. The proposed development plan for the project includes the creation of several special amenities and "places," which will help create a sense of community. These areas include park facilities and select land clearing and wetland edge cleaning. The District fully supports an elevated level of quality throughout the Vista Park PD; however, the Expansion Area CIP does not anticipate District funding of recreational facilities or amenities beyond the District's intent to incorporate upgraded street sign poles, roadway improvements and enhanced streetscaping, including community identification monuments. All other recreational facilities and/or amenities are anticipated to

be funded by the Developer or its successor in title. However, the District may accept such facilities for ownership, operation and maintenance once constructed.

VIII. DESIGN/PERMITTING AND CONTINGENCY

Estimated soft costs associated with the Expansion Area CIP are included in the Opinion of Probable Costs included herein. These include but are not limited to:

- design/engineering/permitting;
- land surveying;
- legal consulting;
- environmental consulting;
- regulatory permitting;
- materials testing;
- as-built surveying; and
- observation during construction to assure the site is constructed as designed and maintained in a safe and secure manner until sufficient infrastructure is in place to allow for dedication to the appropriate jurisdictional or regulatory agency.

A project contingency estimate has also been included.

IX. COST ESTIMATES FOR DEVELOPMENT IMPROVEMENTS

A summary of the Engineer's Opinion of Probable Costs is provided as Table 1. A listing of the entities expected to receive the dedication of various improvements along with the entities expected to assume responsibility for operation and maintenance of the facilities is provided in Table 2.

The opinions of probable costs provided in this First Amendment represent only those facilities to be designed, constructed, and/or installed or acquired by the District. Costs are based upon the Engineer's opinion and interpretation of the best available information; however, costs will vary based on final site planning, final engineering, approvals from regulatory agencies and economic factors.

In our opinion, the estimated costs identified herein are reasonable and sufficient for the design, construction and/or installation of the Expansion Area CIP.

X. CONCLUSIONS

The Expansion Area CIP will be designed in accordance with current governmental regulations and requirements. The Expansion Area CIP will serve its intended function so long as the construction is in substantial compliance with the design.

It is further our opinion that:

- the estimated cost to the Expansion Area CIP as set forth herein is reasonable based on prices currently being experienced in Orange County, Florida, and is not greater than the lesser of the actual cost of construction or the fair market value of such infrastructure;
- all of the improvements comprising the Expansion Area CIP are required by applicable development approvals issued pursuant to Section 380.06, Florida Statutes;
- the Expansion Area CIP is feasible to construct, there are no technical reasons existing at this time that would prevent the implementation of the Expansion Area CIP, and it is reasonable to assume that all necessary regulatory approvals will be obtained in due course; and

- the assessable property within the District will receive a special benefit from the Expansion Area CIP that is at least equal to such costs.

Also, the Expansion Area CIP will constitute a system of improvements that will provide benefits, both general, and special and peculiar, to all land within the District. The general public, property owners and property outside the District and the Expansion Area will benefit from the provisions of the Expansion Area CIP; however, these are incidental to the Expansion Area CIP, which is designed solely to provide special benefits peculiar to property within the District. Special and peculiar benefits accrue to property within the District and enables properties within its boundaries to be developed.

The professional service for establishing the Construction Cost Estimate is consistent with the degree of care and skill exercised by members of the same profession under similar circumstances.

The Expansion Area CIP will be owned by the District or other governmental units and such Expansion Area CIP is intended to be available and will reasonably be available for use by the general public (either by being part of a system of improvements that is available to the general public or is otherwise available to the general public) including nonresidents of the District. All of the Expansion Area CIP is or will be located on land owned or to be owned by the District or another governmental entity or on perpetual public easements in favor of the District or other governmental entity. The Expansion Area CIP, and any cost estimates set forth herein, do not include any earthwork, grading or other improvements on private lots or property.

TABLE 1
RIVERWALK COMMUNITY DEVELOPMENT DISTRICT
Amended CIP
ENGINEER'S OPINION OF PROBABLE COST
First CDD Boundary Amendment (±206.72 AC.)
October 15, 2025

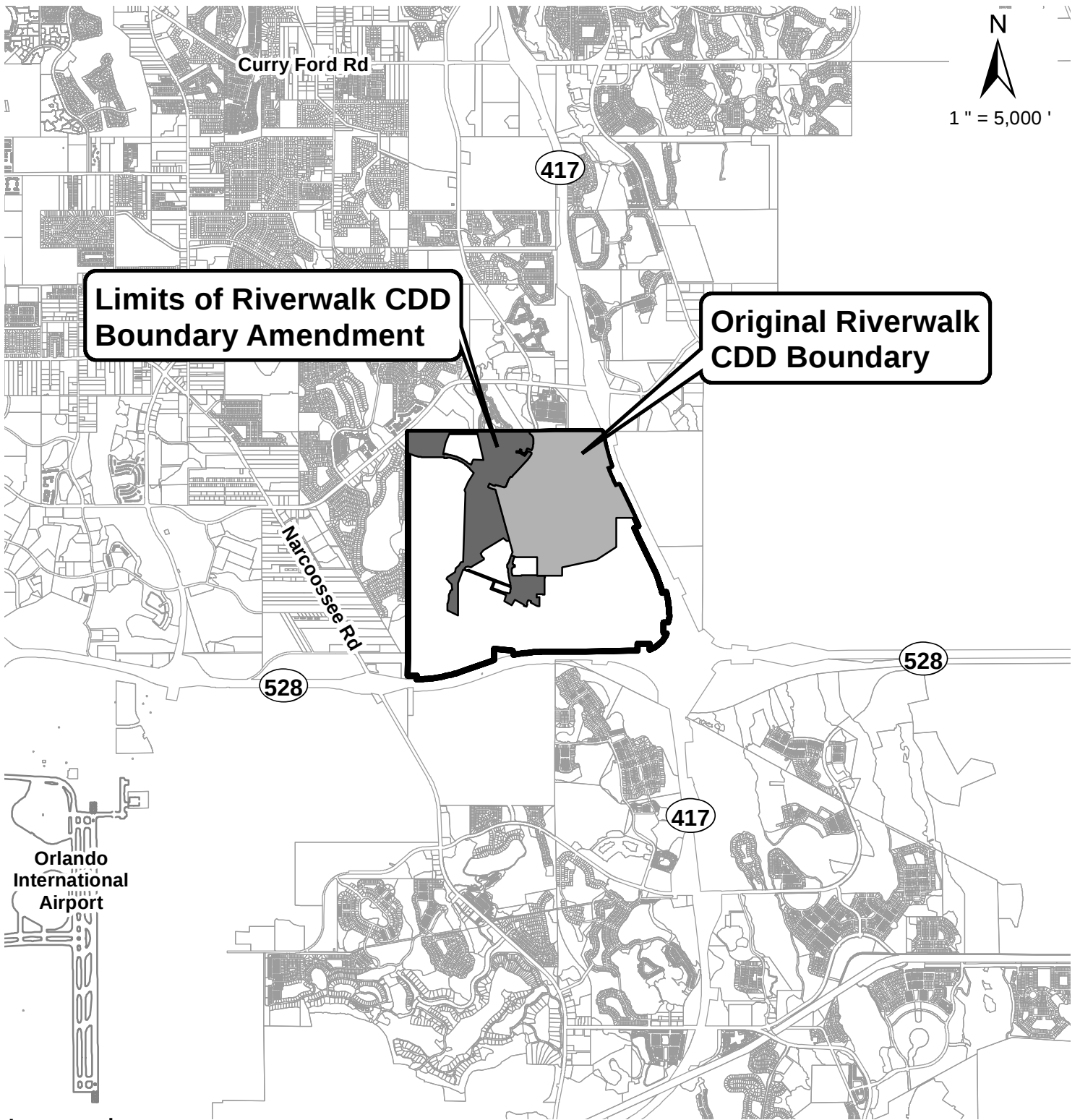
Component	Capital Improvements Estimated Cost
Roadway Construction (Onsite)	\$16,016,400.00
Roadway Construction (Passaic Parkway)	\$1,779,600.00
Land Acquisition (Right-of-Way, Ponds, etc.)	\$16,257,000.00
Potable Water	\$4,576,000.00
Sanitary Sewer	\$5,313,350.00
Sanitary Force Main (Passaic Parkway)	\$279,650.00
Reclaimed Water	\$3,559,000.00
Differential Cost of Undergrounding Electric	\$1,500,000.00
Stormwater Management	\$5,085,000.00
Landscape and Irrigation	\$8,644,000.00
Wetland Mitigation	\$1,500,000.00
Soft Costs	\$6,356,000.00
	\$70,866,000.00

- 1) The estimated cost of Roadway Construction includes estimated cost of right-of-way acquisition, subject to an MAI appraisal and Board approval.
- 2) This opinion of probable cost represents the Engineer's judgment as a design professional and is supplied for the general guidance of the District. The Engineer has no control over the cost of labor and material, competitive bidding or market conditions. While it is the Engineer's opinion that the costs identified herein are reasonable and sufficient for the design, construction and/or installation of the Amended CIP, the Engineer does not guarantee the accuracy of such opinions as compared to contractor bids or actual cost to the District.
- 3) Streetlights will be furnished and installed by Duke Energy.

TABLE 2
RIVERWALK COMMUNITY DEVELOPMENT DISTRICT
OWNERSHIP, OPERATION & MAINTENANCE SUMMARY
October 15, 2025

<u>DISTRICT CONSTRUCTED SYSTEM</u>	<u>OWNERSHIP</u>	<u>OPERATION AND MAINTENANCE ENTITY</u>
Public Roadways	City of Orlando	City of Orlando
Alleys	CDD	CDD
Potable Water	Orange County Utilities	Orange County Utilities
Sanitary Sewer	Orange County Utilities	Orange County Utilities
Reclaimed Water	Orange County Utilities	Orange County Utilities
Electrical Duct Bank/Streetlights*	Duke Energy	Duke Energy
Drainage Works	City of Orlando	City of Orlando
Common Areas / Landscaping	District / City of Orlando	District / City of Orlando

*It is anticipated that Duke Energy will install, own, operate and maintain streetlights under a lease agreement with the District.



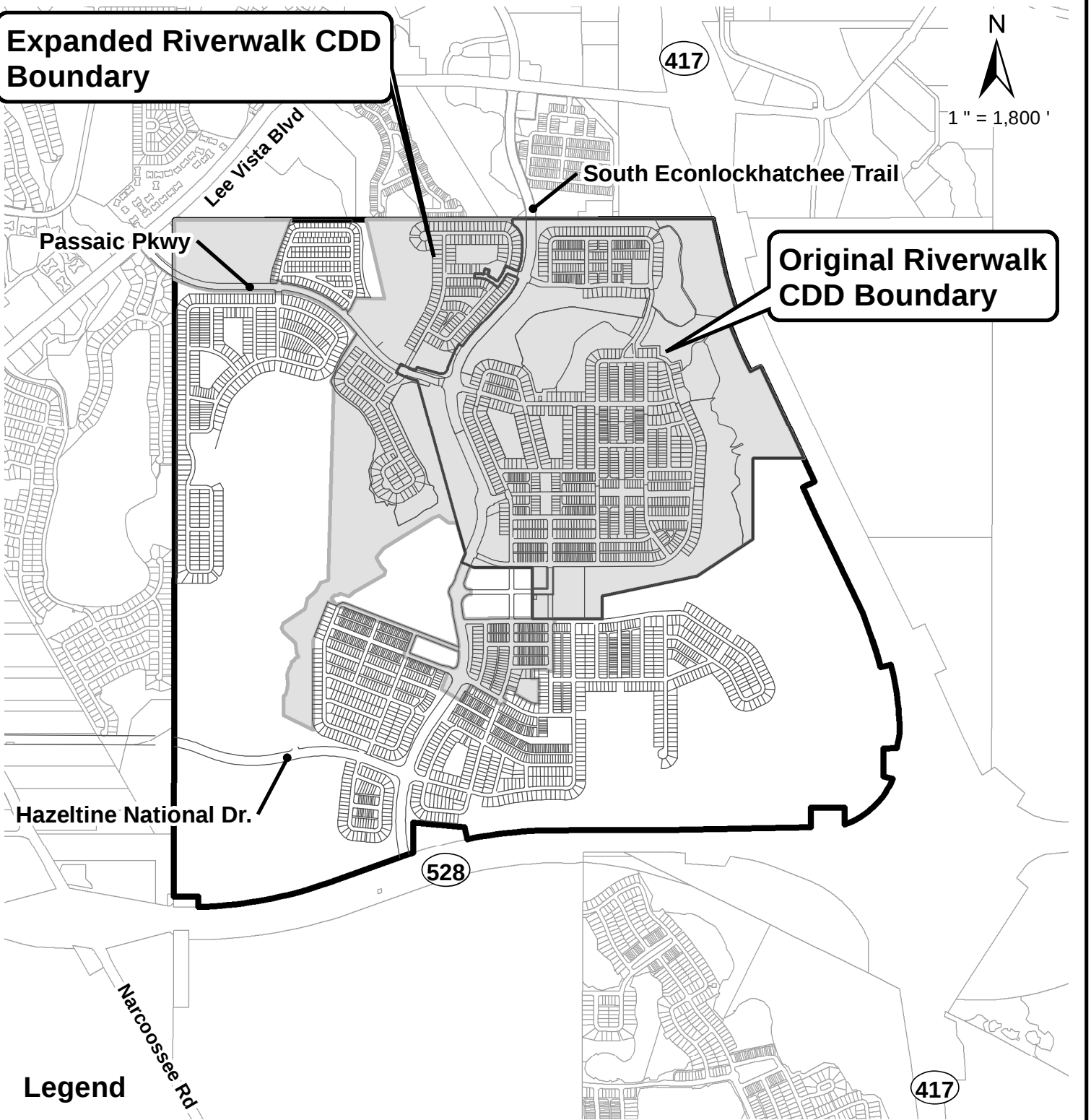
Legend

-  Original Riverwalk CDD Boundary
-  Limits of Riverwalk CDD Boundary Amendment
-  Planned Development Boundary



EXHIBIT A LOCATION MAP

Expanded Riverwalk CDD Boundary



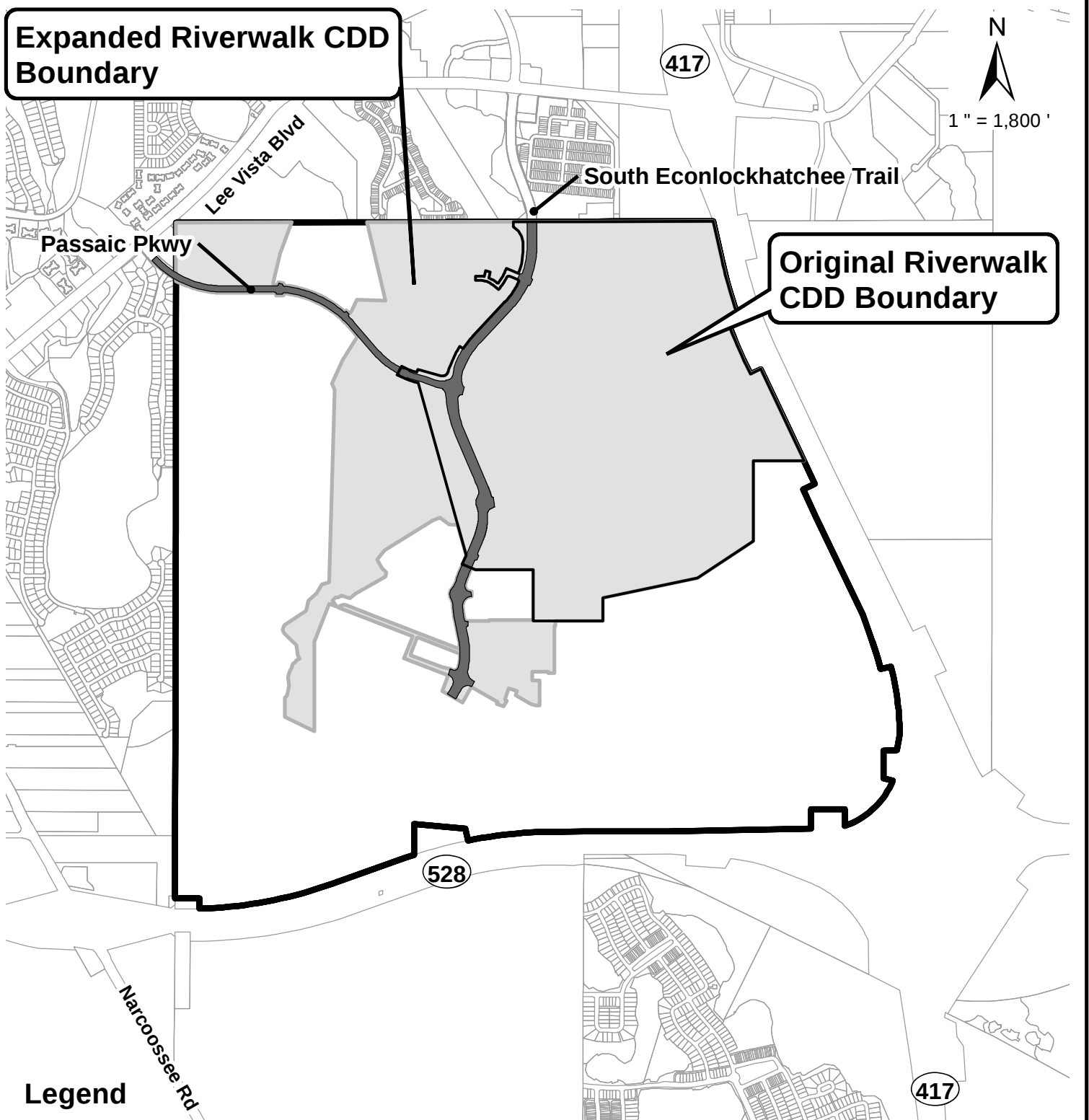
Legend

- Master Lot Layout
- Original Riverwalk CDD Boundary
- Expanded Riverwalk CDD Boundary
- Planned Development Boundary



EXHIBIT B OVERALL LAYOUT

Expanded Riverwalk CDD Boundary



Legend

-  Primary ROW
-  Original Riverwalk CDD Boundary
-  Expanded Riverwalk CDD Boundary
-  Planned Development Boundary



EXHIBIT C ECONLOCKHATCHEE TRAIL AND PASSAIC PARKWAY

SECTION B

**AMENDED & RESTATED
MASTER
ASSESSMENT METHODOLOGY

FOR
RIVERWALK
COMMUNITY DEVELOPMENT DISTRICT**

Date: October 15, 2025

Prepared by

**Governmental Management Services - Central Florida, LLC
219 E. Livingston Street
Orlando, FL 32801**



V5 10.15.25

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

1.0 Introduction

The Riverwalk Community Development District is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes, as amended (the “District”). The District has (as note below) and plans to issue up to \$240,000,000 of tax exempt bonds in one or more series (the “Bonds”) for the purpose of financing certain infrastructure improvements within the District, more specifically described in the the *Engineer’s Report for Capital Improvement Program*, dated January 17, 2023, as amended by the *First Amendment to the Engineer’s Report for Capital Improvement Program*, dated October 15, 2025 prepared by McIntosh Associates an LJA Company as may be further amended and supplemented from time to time (the “Engineer’s Report”). The District anticipates the construction of public infrastructure improvements consisting of improvements that benefit property owners within the District.

1.1 Purpose

The Board of Supervisors (“Board”) of the District previously approved the Master Assessment Methodology Report dated January 18, 2023 (the “Master Report”). The Master Report established an assessment methodology the District followed to allocate debt assessments to properties within the District benefitting from the District’s capital improvement plan (“CIP”). Such assessments secure the repayment of the Bonds. The District then approved as a supplement to the Master Report at the time of the issuance of the District’s \$5,585,000 Special Assessment Bonds, Series 2024 (the “Series 2024 Bonds”), a Supplemental Assessment Methodology for the 2024 Project Area dated April 17, 2024 (the “Series 2024 Supplemental Report”). The Series 2024 Supplemental Report applied the methodology to the details of the Series 2024 Bonds to allocate debt assessments (“Series 2024 Assessments”) to the properties consisting of Phase 1 of development within the District to secure the repayment of the Series 2024 Bonds. The District later approved a second supplement to the Master Report at the time of issuance of the District’s \$5,030,000 Special Assessment Bonds, Series 2025 (the “Series 2025 Bonds”), a Supplemental Assessment Methodology for the 2025 Project Area dated March 6, 2025 (the “Series 2025 Supplemental Report”). The Series 2025 Supplemental Report applied the methodology to the details of the Series 2025 Bonds to allocate debt assessments (“Series 2025 Assessments”) to the properties consisting of Phases 2 of development within the District to secure the repayment of the Series 2025 Bonds. The Series 2024 Bonds and Series 2025 Bonds remain unchanged by this report.

The methodology established by the Master Report allocated debt assessments to planned future units of residential product types. Since adoption of the Master Report, there have been expansions to the District’s boundaries to add new parcels within the District, such that not all of the assumed planned lots found in the Master Report represent the development planned for the District and so must be revised. Specifically, the revised development plan revises the unit mix to include an additional 408 lots.

This Amended & Restated Master Assessment Methodology Report amends and restates the original approved Master Report (collectively, the “Assessment Report”) and provides for an assessment methodology that reflects the additional parcels, improvements, and planned lots.

This Assessment Report continues to allocate the debt to properties based on the special benefits each receives from the District’s CIP. This Assessment Report 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 Bonds. This Assessment Report is designed to conform to the requirements of Chapters 190 and 170, Florida Statutes with respect to special assessments and is consistent with our understanding of case law on this subject.

The District intends to impose non ad valorem special assessments on the benefited lands within the District based on this Assessment Report. It is anticipated that all of the proposed special assessments will be collected through the Uniform Method of Collection described in Section 197.3632, Florida Statutes or any other legal means of collection available to the District. It is not the intent of this Assessment 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 originally consisted of approximately 404.22 acres and has recently been expanded to include an additional 206.72 acres (the “Expansion Area”), for a total of 610.94 acres. The District is located within the City of Orlando, Orange County, Florida. The development program currently envisions approximately 1,505 residential units (herein the “Development”). The proposed Development program is depicted in Table 1. It is recognized that such land use plan may change, and this Assessment Report will be modified accordingly.

The public improvements contemplated by the District in the CIP will provide facilities that benefit certain property within the District. The CIP is delineated in the Engineer’s Report. Specifically, the District will construct and/or acquire certain roadway construction (onsite), roadway construction (Passaic Parkway), land acquisition (right of way, ponds, etc.), potable water systems, sanitary sewer systems, sanitary force main (Passaic Parkway), reclaimed water systems, differential cost of undergrounding electric utilities, stormwater management, landscape and irrigation, wetland mitigation, and soft costs. The acquisition and construction costs are summarized in Table 2.

The assessment methodology is a four-step process.

1. The District Engineer must first determine the public infrastructure improvements that may be provided by the District and the costs to implement the CIP.
2. The District Engineer determines the assessable acres that benefit from the District's CIP.
3. A calculation is made to determine the funding amounts necessary to acquire and/or construct CIP.
4. This amount is initially divided equally among the benefited properties on a prorated gross acreage basis. Ultimately, as land is platted, this amount will be assigned to each of the benefited properties based on the number of platted units.

1.3 Special Benefits and General Benefits

Improvements undertaken by the District create special and peculiar benefits to the assessable property, different in kind and degree than general benefits, for properties outside its borders as well as general benefits to the public at large.

However, as discussed within this Assessment Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits, which accrue to the assessable property within the District. The implementation of the CIP enables properties within its boundaries to be developed. Without the District's CIP, there would be no infrastructure to support development of land within the District. Without these improvements, development of the property within the District would be prohibited by law.

There is no doubt that the general public and property owners outside the District will benefit from the provision of the District's CIP. However, these benefits will be incidental to the District's CIP, which is designed solely to meet the needs of property within the District. Properties outside the District boundaries do not depend upon the District's CIP. The property owners within the District are therefore receiving special benefits not received by those outside the District's boundaries.

1.4 Requirements of a Valid Assessment Methodology

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

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

Florida law provides for a wide application of special assessments that meet these two requirements for valid special assessments.

1.5 Special Benefits Exceed the Costs Allocated

The special benefits provided to the property owners within the District are greater than the costs associated with providing these benefits. The District Engineer estimates that the District's CIP that is necessary to support full development of property will cost approximately \$185,929,000. The District's Underwriter projects that financing costs required to fund the infrastructure improvements, including project costs, the cost of issuance of the Bonds, the funding of debt service reserves and capitalized interest, will be approximately \$240,000,000. Additionally, funding required to complete the CIP which is not financed with Bonds will be funded by Beachline North Residential, LLC or a related entity (the "Developer"). Without the CIP, the property would not be able to be developed and occupied by future residents of the community.

2.0 Assessment Methodology

2.1 Overview

The District is planning to issue up to \$240,000,000 in Bonds, in one or more series to fund the District's CIP, provide for capitalized interest, a debt service reserve account and cost of issuance. It is the purpose of this Assessment Report to allocate the \$240,000,000 in debt to the properties benefiting from the CIP.

Table 1 identifies the proposed land uses as identified by the Developer and current landowners of the land within the District. The District has relied on the Engineer's Report to develop the costs of the CIP needed to support the Development, these construction costs are outlined in Table 2. The improvements needed to support the Development are described in detail in the Engineer's Report and are estimated to cost \$185,929,000. Based on the estimated costs, the size of the Bond issue under current market conditions needed to generate funds to pay for the CIP and related costs was determined by the District's Underwriter to total approximately \$240,000,000. Table 3 shows the breakdown of the bond sizing.

2.2 Allocation of Debt

Allocation of debt is a continuous process until the development plan is completed. The CIP funded by District Bonds benefits all developable acres within the District.

A fair and reasonable methodology allocates the debt incurred by the District proportionately to the properties receiving the special benefits. At this point all of the

lands within the District are benefiting from the improvements. Assessments for Phases 1, 2 & 3 will remain unchanged based on this report. The initial assessments for the Expansion Area improvements of the District's CIP will be levied on a gross acreage basis to assessable property within the Expansion Area within the District prior to platting.

Once platting, site planning, or the recording of declaration of condominium, ("Assigned Properties") has begun, the assessments will be levied to the Assigned Properties based on the benefits they receive. The Unassigned Properties, defined as property that has not been platted, assigned development rights or subjected to a declaration of condominium, will continue to be assessed on a per acre basis ("Unassigned Properties"). Eventually the development plan will be completed and the debt relating to the Bonds will be allocated to the planned 1,505 residential units within the District, which are the beneficiaries of the CIP, as depicted in Table 5 and Table 6. If there are changes to the development plan, a true up of the assessment will be calculated to determine if a debt reduction or true-up payment from the Developer is required. The process is outlined in Section 3.0

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

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

2.3 Allocation of Benefit

The CIP consists of roadway construction (onsite), roadway construction (Passaic Parkway), land acquisition (right of way, ponds, etc.), potable water systems, sanitary sewer systems, sanitary force main (Passaic Parkway), reclaimed water systems, differential cost of undergrounding electric, stormwater management, landscape and irrigation, wetland mitigation, and soft costs. There are five residential product type within the planned development. The Single Family 50' Lot has been set as the base unit and has been assigned one equivalent residential unit ("ERU"). Table 4 shows the allocation of benefit to the particular land uses. It is important to note that the benefit derived from the improvements on the particular units exceeds the cost that the units will be paying for such benefits.

2.4 Lienability Test: Special and Peculiar Benefit to the Property

Construction and/or acquisition by the District of its proposed CIP will provide several types of systems, facilities and services for its residents. These include roadway construction (onsite), roadway construction (Passaic Parkway), land acquisition (right of way, ponds, etc.), potable water systems, sanitary sewer systems, sanitary force main (Passaic Parkway), reclaimed water systems, differential cost of undergrounding electric utilities, stormwater management, landscape and irrigation, wetland mitigation, and soft costs. These improvements accrue in differing amounts and are somewhat dependent on the type of land use receiving the special benefits peculiar to those properties, which flow from the logical relationship of the improvements to the properties.

Once these determinations are made, they are reviewed in the light of the special benefits peculiar to the property, which flow to the properties as a result of their logical connection from the improvements in fact actually provided.

For the provision of CIP, the special and peculiar benefits are:

- 1) the added use of the property,
- 2) added enjoyment of the property, and
- 3) the probability of increased marketability and value of the property.

These special and peculiar benefits are real and ascertainable, but are not yet capable of being calculated as to value with mathematical certainty. However, each is more valuable than either the cost of, or the actual non-ad valorem special assessment levied for the improvement or the debt as allocated.

2.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay Non-Ad Valorem Assessments

A reasonable estimate of the proportion of special and peculiar benefits received from the public improvements described in the Engineer's Report is delineated in Table 5 (expressed as Allocation of Par Debt per Product Type).

The determination has been made that the duty to pay the non-ad valorem special assessments is fairly and reasonably apportioned because the special and peculiar benefits to the property derived from the acquisition and/or construction of the District's CIP have been apportioned to the property according to reasonable estimates of the special and peculiar benefits provided consistent with the land use categories.

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

In accordance with the benefit allocation suggested for the product types in Table 4, a total debt per unit and an annual assessment per unit have been calculated for each product type (Table 6). These amounts represent the preliminary anticipated per unit debt allocation assuming all anticipated units are built and sold as planned, and the entire proposed CIP is developed or acquired and financed by the District.

3.0 True Up Mechanism

Although the District does not process plats, declaration of condominiums, site plans or revisions thereto for the Developer, it does have an important role to play during the course of platting and site planning. Whenever a plat, declaration of condominium or site plan is processed, the District must allocate a portion of its debt to the property according to this Assessment Report outlined herein (herein “Assigned Property”). In addition, the District must also prevent any buildup of debt on Unassigned Property. Unassigned Property means property which are not Assigned 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, 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 then no adjustment is required. In the case that the revenue generated is less than the required amount then a debt reduction or true-up payment by the applicable landowner 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 net annual debt service assessments will be required.

4.0 Assessment Roll

The District liens for Phases 1, 2 & 3 remain unchanged. The initial District liens for the Expansion Area improvements will be allocated across the Expansion Area on an equal 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 6. If the land use plan changes, then the District will update Tables 1, 4, 5 and 6 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 Assessment Report. The current assessment roll is depicted in Table 7.

TABLE 1
RIVERWALK COMMUNITY DEVELOPMENT DISTRICT
DEVELOPMENT PROGRAM
AMENDED & RESTATED MASTER ASSESSMENT METHODOLOGY

Phases 1-3

Product Types	Phase 1*	Phase 2*	Phase 3*	Total No. of Units	ERUs per Unit (1)	Total ERUs	ERU %
Attached Townhome 20'	64	62	110	236	0.40	94	11.47%
Detached Bungalow 34'	142	58	152	352	0.68	239	29.07%
Detached Bungalow 40'	15	84	111	210	0.80	168	20.40%
Detached Single Family 50'	102	74	10	186	1.00	186	22.59%
Detached Single Family 60'	52	51	10	113	1.20	136	16.47%
Total Units	375	329	393	1,097		823	100.00%

Expansion Area

Product Types	Expansion Area*	Total No. of Units	ERUs per Unit (1)	Total ERUs	ERU %
Attached Townhome 20'	96	96	0.40	38	11.47%
Detached Bungalow 34'	76	76	0.68	52	15.43%
Detached Single Family 50'	192	192	1.00	192	57.33%
Detached Single Family 60'	44	44	1.20	53	15.77%
Total Units	408	408		335	100.00%

Combined Total

Product Types	Total No. of Units
Attached Townhome 20'	332
Detached Bungalow 34'	428
Detached Bungalow 40'	210
Detached Single Family 50'	378
Detached Single Family 60'	157
Total Units	1,505

(1) Benefit is allocated on an ERU basis; based on density of planned development, with a Single Family 50' Unit equal to 1 ERU

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

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 2
RIVERWALK COMMUNITY DEVELOPMENT DISTRICT
INFRASTRUCTURE COST ESTIMATES
AMENDED & RESTATED MASTER ASSESSMENT METHODOLOGY

Capital Improvement Plan ("CIP") (1)	Phases 1 - 3	Expansion Area	Total Cost Estimate
Roadway Construction (onsite)	\$29,133,900	\$16,016,400	\$45,150,300
Roadway Construction (Passaic Parkway)	\$3,237,100	\$1,779,600	\$5,016,700
Land Acquisition (Right-of-Way, ponds, etc.)	\$12,587,000	\$16,257,000	\$28,844,000
Potable Water	\$8,324,000	\$4,576,000	\$12,900,000
Sanitary Sewer	\$10,174,000	\$5,313,350	\$15,487,350
Sanitary Force Main (Passaic Parkway)	\$0	\$279,650	\$279,650
Reclaimed Water	\$6,474,000	\$3,559,000	\$10,033,000
Differential Cost of Undergrounding Electric	\$7,100,000	\$1,500,000	\$8,600,000
Drainage Works	\$9,249,000	\$5,085,000	\$14,334,000
Landscape and Irrigation	\$15,723,000	\$8,644,000	\$24,367,000
Wetland Mitigation (onsite)	\$1,500,000	\$1,500,000	\$3,000,000
Soft Costs	\$11,561,000	\$6,356,000	\$17,917,000
Total	\$115,063,000	\$70,866,000	\$185,929,000

(1) A detailed description of these improvements is provided in the Master Engineer's Report dated January 17, 2023 as amended by Engineer's Report for First Amendment to the Capital Improvement Program dated October 15, 2025

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 3
RIVERWALK COMMUNITY DEVELOPMENT DISTRICT
BOND SIZING
AMENDED & RESTATED MASTER ASSESSMENT METHODOLOGY

Description	Phases 1 - 3	Expansion Area	Total
Construction Funds	\$114,313,000	\$70,866,000	\$185,179,000
Debt Service Reserve	\$10,310,000	\$7,068,098	\$17,378,098
Capitalized Interest	\$19,305,000	\$11,999,000	\$31,304,000
Underwriters Discount	\$2,970,000	\$1,846,000	\$4,816,000
Cost of Issuance	\$800,000	\$520,000	\$1,320,000
Rounding	\$2,000	\$902	\$2,902
Par Amount*	\$147,700,000	\$92,300,000	\$240,000,000

Bond Assumptions:

Average Coupon	6.50%
Amortization	30 years
Capitalized Interest	24 months
Debt Service Reserve	Max Annual D/S
Underwriters Discount	2%

* Par amount is subject to change based on the actual terms at the sale of the Bonds

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 4
RIVERWALK COMMUNITY DEVELOPMENT DISTRICT
ALLOCATION OF BENEFIT
AMENDED & RESTATED MASTER ASSESSMENT METHODOLOGY

Phases 1 - 3

Product Types	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvements Costs Per Product Type	Improvement Costs Per Unit
Attached Townhome 20'	236	0.40	94	11.47%	\$13,192,221	\$55,899
Detached Bungalow 34'	352	0.68	239	29.07%	\$33,450,106	\$95,029
Detached Bungalow 40'	210	0.80	168	20.40%	\$23,477,682	\$111,798
Detached Single Family 50'	186	1.00	186	22.59%	\$25,993,148	\$139,748
Detached Single Family 60'	113	1.20	136	16.47%	\$18,949,843	\$167,698
Totals	1,097		823	100.00%	\$115,063,000	

Expansion Area

Product Types	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvements Costs Per Product Type	Improvement Costs Per Unit
Attached Townhome 20'	96	0.40	38	11.47%	\$8,126,058	\$84,646
Detached Bungalow 34'	76	0.68	52	15.43%	\$10,936,320	\$143,899
Detached Single Family 50'	192	1.00	192	57.33%	\$40,630,291	\$211,616
Detached Single Family 60'	44	1.20	53	15.77%	\$11,173,330	\$253,939
Totals	408		335	100.00%	\$70,866,000	

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

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 5
RIVERWALK COMMUNITY DEVELOPMENT DISTRICT
ALLOCATION OF TOTAL BENEFIT/PAR DEBT TO EACH PRODUCT TYPE
AMENDED & RESTATED MASTER ASSESSMENT METHODOLOGY

Phases 1-3

Product Types	No. of Units *	Total Improvements Costs Per Product Type	Potential Allocation of Par Debt Per Product Type	Developer Contributions**	Allocation of Par Debt Per Product Type	Par Debt Per Unit
Attached Townhome 20'	236	\$13,192,221	\$17,025,845	(\$91,722)	\$16,934,124	\$71,755
Detached Bungalow 34'	352	\$33,450,106	\$43,170,618	(\$232,569)	\$42,938,049	\$121,983
Detached Bungalow 40'	210	\$23,477,682	\$30,300,233	(\$163,234)	\$30,137,000	\$143,510
Detached Single Family 50'	186	\$25,993,148	\$33,546,687	(\$180,723)	\$33,365,964	\$179,387
Detached Single Family 60'	113	\$18,949,843	\$24,456,617	(\$131,753)	\$24,324,864	\$215,264
Totals	1,097	\$115,063,000	\$148,500,000	(\$800,000)	\$147,700,000	

Expansion Area

Product Types	No. of Units *	Total Improvements Costs Per Product Type	Allocation of Par Debt Per Product Type	Par Debt Per Unit
Attached Townhome 20'	96	\$8,126,058	\$10,583,851	\$110,248
Detached Bungalow 34'	76	\$10,936,320	\$14,244,099	\$187,422
Detached Single Family 50'	192	\$40,630,291	\$52,919,255	\$275,621
Detached Single Family 60'	44	\$11,173,330	\$14,552,795	\$330,745
Totals	408	\$70,866,000	\$92,300,000	

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

**In order for Debt Assessments not to exceed assessment levels previously noticed to property owners in Phases 1-3 based on the updated development plan for Phases 1-3, developer contributions are recognized in the amount of \$750,000

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TABLE 6
RIVERWALK COMMUNITY DEVELOPMENT DISTRICT
PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE
AMENDED & RESTATED MASTER ASSESSMENT METHODOLOGY

Phases 1-3

Product Types	No. of Units *	Allocation of Par Debt Per Product Type	Total Par Debt Per Unit	Maximum Annual Debt Service	Net Annual Debt Assessment Per Unit	Gross Annual Debt Assessment Per Unit (1)
Attached Townhome 20'	236	\$16,934,124	\$71,755	\$1,182,064	\$5,009	\$5,328
Detached Bungalow 34'	352	\$42,938,049	\$121,983	\$2,997,233	\$8,515	\$9,058
Detached Bungalow 40'	210	\$30,137,000	\$143,510	\$2,103,673	\$10,017	\$10,657
Detached Single Family 50'	186	\$33,365,964	\$179,387	\$2,329,066	\$12,522	\$13,321
Detached Single Family 60'	113	\$24,324,864	\$215,264	\$1,697,964	\$15,026	\$15,985
Totals	1,097	\$147,700,000		\$10,310,000		

Expansion Area

Product Types	No. of Units *	Allocation of Par Debt Per Product Type	Total Par Debt Per Unit	Maximum Annual Debt Service	Net Annual Debt Assessment Per Unit	Gross Annual Debt Assessment Per Unit (1)
Attached Townhome 20'	96	\$10,583,851	\$110,248	\$1,182,226	\$12,315	\$13,101
Detached Bungalow 34'	76	\$14,244,099	\$187,422	\$1,591,080	\$20,935	\$22,272
Detached Single Family 50'	192	\$52,919,255	\$275,621	\$5,911,132	\$30,787	\$32,752
Detached Single Family 60'	44	\$14,552,795	\$330,745	\$1,625,561	\$36,945	\$39,303
Totals	408	\$92,300,000		\$7,068,098		

(1) This amount includes collection fees and early payment discounts when collected on the County Tax Bill

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

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 7
RIVERWALK COMMUNITY DEVELOPMENT DISTRICT
PRELIMINARY ASSESSMENT ROLL
AMENDED & RESTATED MASTER ASSESSMENT METHODOLOGY

Phases 1 - 3

Owner	Property*	Net Acres	Total Par Debt Allocation Per Acre	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
Various owners	Phases 1-3	404.22	\$365,395	\$147,700,000	\$10,310,000	\$10,968,085
Phases 1-3 Total		404.22		\$147,700,000	\$10,310,000	\$10,968,085

Expansion Area

Owner	Property**	Net Acres	Total Par Debt Allocation Per Acre	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
Beachline North Residential, LLC	Expansion Area	206.72	\$446,498	\$92,300,000	\$7,068,098	\$7,519,253
Totals		206.72		\$92,300,000	\$7,068,098	\$7,519,253
Combined Total		610.94		\$240,000,000	\$17,378,098	\$18,487,338

(1) This amount includes 6% to cover collection fees and early payment discounts when collected utilizing the uniform method.

Annual Assessment Periods	30
Average Coupon Rate (%)	6.50%
Maximum Annual Debt Service	\$17,378,098

* - See Metes and Bounds, attached as Exhibit A

** - See Metes and Bounds, attached as Exhibit B

Prepared by: Governmental Management Services - Central Florida, LLC

Exhibit A

EXHIBIT 2 DESCRIPTION OF EXISTING RIVERWALK CDD BOUNDARIES

DESCRIPTION:

That part of Sections 19, 20, 29 and 30, Township 23 South, Range 31 East, Orange County, Florida, described as follows:

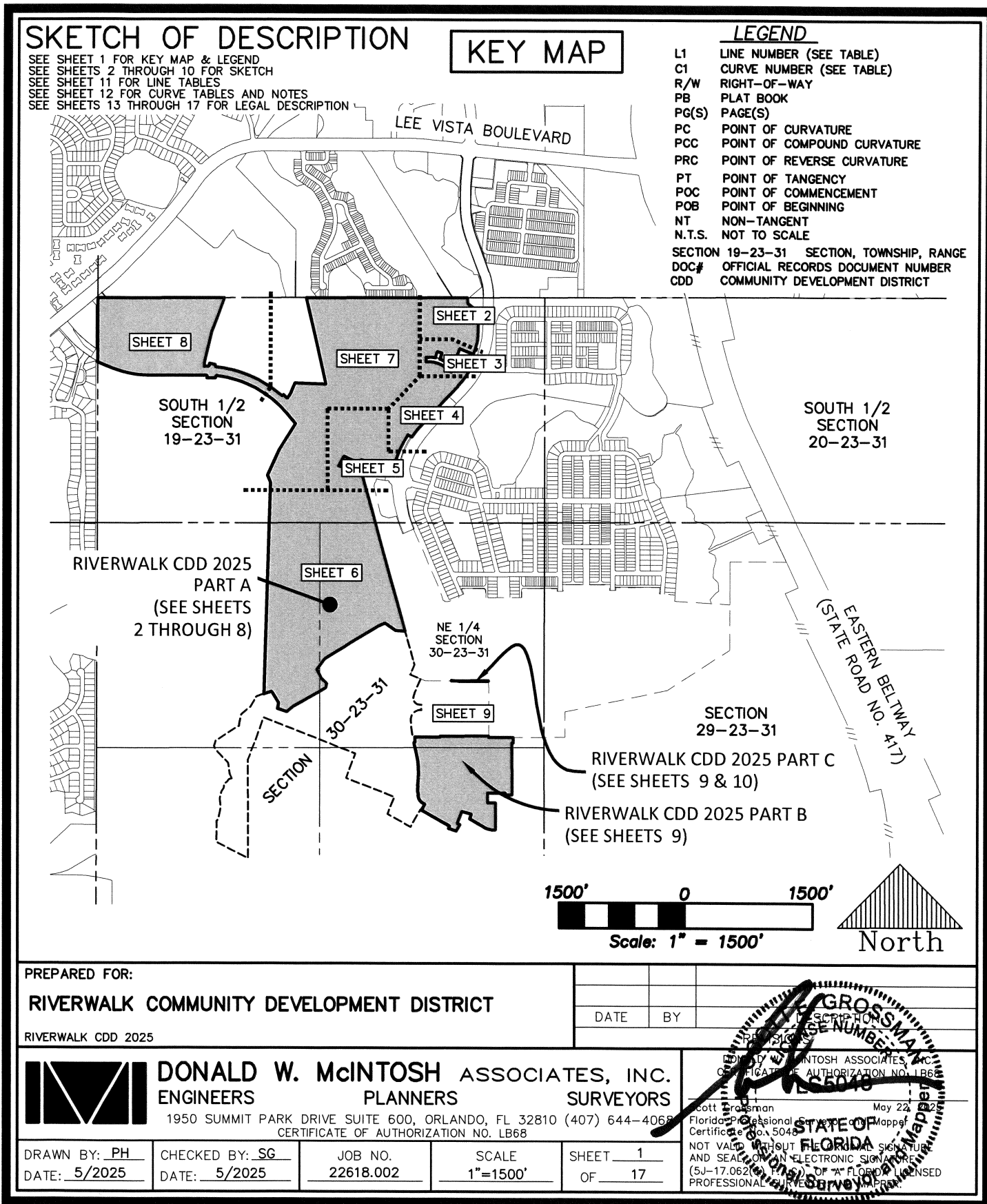
BEGIN at the Northeast corner of the Southeast 1/4 of said Section 19; thence S89°51'04"W along the North line of the South 1/2 of said Section 19 for a distance of 917.42 feet; thence departing said North line run S01°59'00"E, 65.70 feet; thence S49°18'20"E, 84.45 feet; thence S30°51'23"E, 84.45 feet; thence S12°22'44"E, 70.05 feet; thence S00°11'45"E, 69.81 feet; thence S00°07'16"E, 59.77 feet; thence S02°28'59"W, 48.45 feet; thence S06°10'45"W, 56.79 feet; thence S09°52'34"W, 52.79 feet; thence S13°34'23"W, 60.78 feet; thence S21°09'07"W, 67.56 feet; thence N66°56'51"W, 172.38 feet to a non-tangent curve concave Northwesterly having a radius of 704.00 feet and a chord bearing of S27°46'30"W; thence Southwesterly along the arc of said curve through a central angle of 17°29'20" for a distance of 214.89 feet to the point of compound curvature of a curve concave Northerly having a radius of 15.00 feet and a chord bearing of S82°30'58"W; thence Westerly along the arc of said curve through a central angle of 91°59'36" for a distance of 24.08 feet to the point of tangency; thence N51°29'14"W, 21.48 feet to the point of curvature of a curve concave Southwesterly having a radius of 351.07 feet and a chord bearing of N60°09'38"W; thence Northwesterly along the arc of said curve through a central angle of 17°20'47" for a distance of 106.29 feet to a non-tangent line; thence N15°12'38"E, 78.40 feet; thence N74°55'27"W, 59.00 feet; thence S15°12'38"W, 77.09 feet to a non-tangent curve concave Southerly having a radius of 351.07 feet and a chord bearing of N84°18'45"W; thence Westerly along the arc of said curve through a central angle of 11°40'22" for a distance of 71.52 feet to the point of tangency; thence S89°51'04"W, 41.02 feet; thence S00°08'56"E, 54.00 feet; thence N89°51'04"E, 41.02 feet to the point of curvature of a curve concave Southerly having a radius of 297.07 feet and a chord bearing of S70°49'05"E; thence Easterly along the arc of said curve through a central angle of 38°39'42" for a distance of 200.45 feet to the point of tangency; thence S51°29'14"E, 89.55 feet to a non-tangent curve concave Northwesterly having a radius of 758.00 feet and a chord bearing of N34°31'21"E; thence Northeasterly along the arc of said curve through a central angle of 14°47'33" for a distance of 195.70 feet to the point of reverse curvature of a curve concave Southerly having a radius of 25.00 feet and a chord bearing of N70°05'22"E; thence Easterly along the arc of said curve through a central angle of 85°55'35" for a distance of 37.49 feet to the point of tangency; thence S66°56'51"E, 114.12 feet to the point of curvature of a curve concave Westerly having a radius of 25.00 feet and a chord bearing of S20°20'59"E; thence Southerly along the arc of said curve through a central angle of 93°11'45" for a distance of 40.66 feet to the point of compound curvature of a curve concave Northwesterly having a radius of 1072.00 feet and a chord bearing of S34°42'57"W; thence Southwesterly along the arc of said curve through a central angle of 16°56'07" for a distance of 316.86 feet to the point of tangency; thence S43°11'01"W, 598.96 feet to the point of curvature of a curve concave Southeasterly having a radius of 1202.00 feet and a chord bearing of S38°08'04"W; thence Southwesterly along the arc of said curve through a central angle of 10°05'52" for a distance of 211.84 feet to a non-tangent line; thence N56°54'52"W, 51.00 feet to a non-tangent curve concave

Southeasterly having a radius of 1253.00 feet and a chord bearing of S24°49'03"W; thence Southwesterly along the arc of said curve through a central angle of 16°32'10" for a distance of 361.63 feet to the point of reverse curvature of a curve concave Northwesterly having a radius of 80.00 feet and a chord bearing of S61°03'25"W; thence Southwesterly along the arc of said curve through a central angle of 89°00'53" for a distance of 124.29 feet to the point of tangency; thence N74°26'09"W, 311.32 feet; thence S15°33'51"W, 40.00 feet to a non-tangent curve concave Northerly having a radius of 1007.00 feet and a chord bearing of N68°25'16"W; thence Westerly along the arc of said curve through a central angle of 12°01'44" for a distance of 211.41 feet to a non-tangent line; thence S27°35'36"W, 126.00 feet to a non-tangent curve concave Northerly having a radius of 1133.00 feet and a chord bearing of S68°25'16"E; thence Easterly along the arc of said curve through a central angle of 12°01'44" for a distance of 237.87 feet to the point of tangency; thence S74°26'09"E, 57.08 feet; thence S15°27'47"E, 2326.49 feet; thence S22°49'34"W, 126.80 feet; thence S67°10'26"E, 186.33 feet; thence N89°51'04"E, 748.16 feet; thence S00°08'56"E, 667.87 feet; thence N89°51'04"E, 905.51 feet; thence N00°08'56"W, 301.30 feet; thence N78°11'59"E, 1255.44 feet; thence N56°36'26"E, 869.34 feet; thence N00°00'00"E, 1044.06 feet; thence N90°00'00"E, 660.58 feet to the Westerly limited access right-of-way line of State Road Number 417, as described in Official Records Book 4307, Page 2300, of the Public Records of Orange County, Florida; thence run the following courses and distances along said Westerly limited access right-of-way line: N25°12'52"W, 1317.80 feet; S64°47'08"W, 150.00 feet; N25°12'52"W, 200.20 feet to the point of curvature of a curve concave Northeasterly having a radius of 6029.58 feet and a chord bearing of N22°35'26"W; thence Northwesterly along the arc of said curve through a central angle of 05°14'53" for a distance of 552.28 feet to a non-tangent line; N70°02'01"E, 150.00 feet to a non-tangent curve concave Easterly having a radius of 5879.58 feet and a chord bearing of N16°13'10"W; thence Northerly along the arc of said curve through a central angle of 07°29'38" for a distance of 769.01 feet to the point of tangency; N12°28'21"W, 521.19 feet to the North line of the South 1/2 of said Section 20; thence departing said Westerly limited access right-of-way line, run S89°46'34"W along said North line, 1682.00 feet to the POINT OF BEGINNING. This description is based on Florida State Plane Coordinate System East Zone, NAD 83 Datum (2011 adjustment), average scale factor of 0.99994823, and all distances are Grid Dimensions.

The above described parcel of land contains 404.22 acres more or less when calculated in ground dimensions.

Being subject to any rights-of-way, restrictions and easements of record.

Exhibit B
EXHIBIT 3
SKETCH AND DESCRIPTION OF EXPANSION PARCEL



PREPARED FOR:				
RIVERWALK COMMUNITY DEVELOPMENT DISTRICT				
RIVERWALK CDD 2025		DATE	BY	

DONALD W. McINTOSH ASSOCIATES, INC.

ENGINEERS PLANNERS SURVEYORS

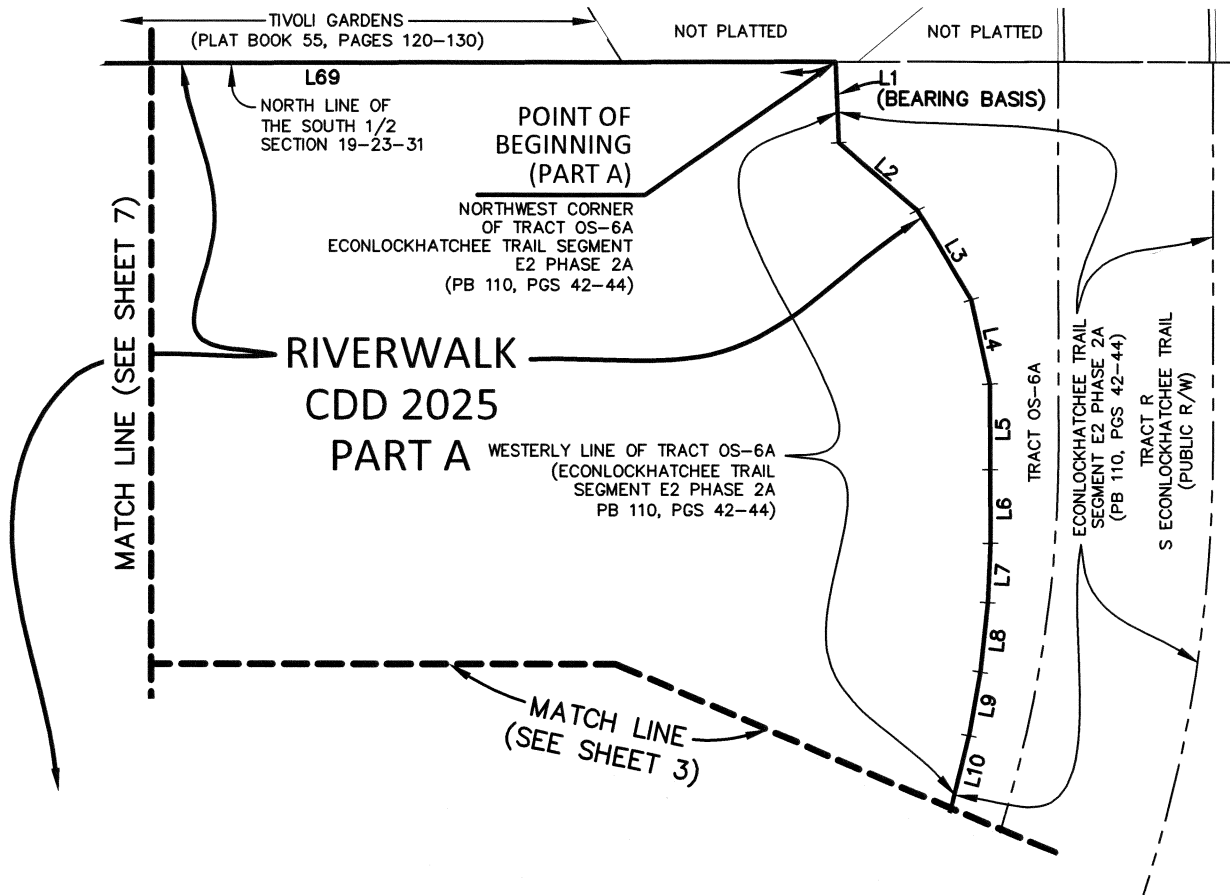
1950 SUMMIT PARK DRIVE SUITE 600, ORLANDO, FL 32810 (407) 644-4068

CERTIFICATE OF AUTHORIZATION NO. LB68

DRAWN BY: <u>PH</u>	CHECKED BY: <u>SG</u>	JOB NO. <u>22618.002</u>	SCALE <u>1"=1500'</u>
DATE: <u>5/2025</u>	DATE: <u>5/2025</u>	SHEET <u>1</u>	OF <u>17</u>

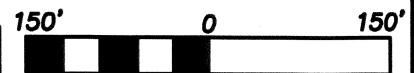
SKETCH OF DESCRIPTION

SEE SHEET 1 FOR KEY MAP & LEGEND
 SEE SHEETS 2 THROUGH 10 FOR SKETCH
 SEE SHEET 11 FOR LINE TABLES
 SEE SHEET 12 FOR CURVE TABLES AND NOTES
 SEE SHEETS 13 THROUGH 17 FOR LEGAL DESCRIPTION



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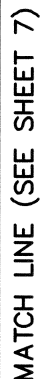
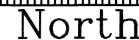
PREPARED FOR:

RIVERWALK COMMUNITY
 DEVELOPMENT DISTRICT

RIVERWALK CDD 2025

DRAWN BY: <u>PH</u>	CHECKED BY: <u>SG</u>	JOB NO. <u>22618.002</u>	SCALE <u>1"=150'</u>	SHEET <u>2</u>
DATE: <u>5/2025</u>	DATE: <u>5/2025</u>			OF <u>17</u>

SEE SHEET 1 FOR KEY MAP & LEGEND
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PREPARED FOR:

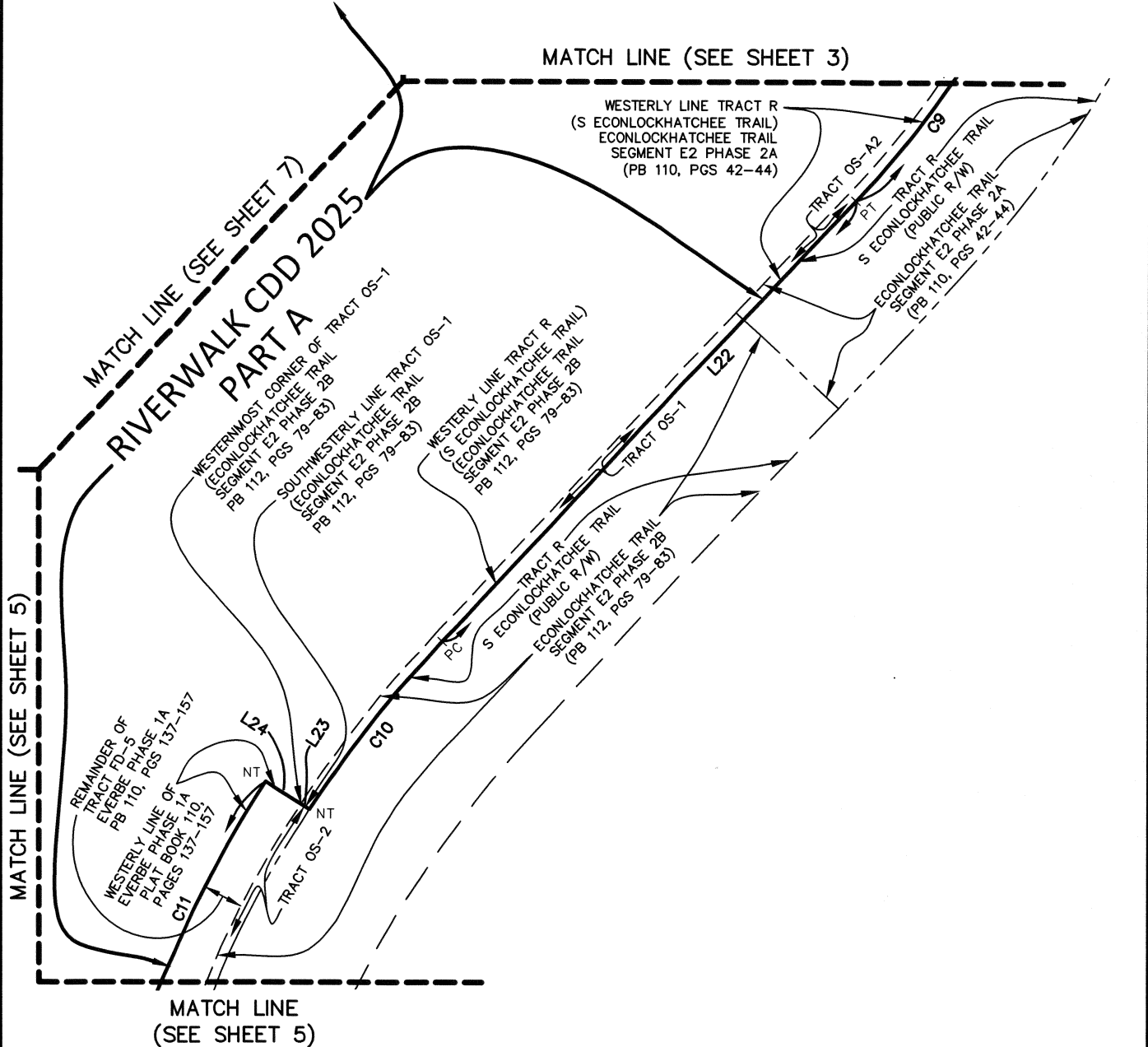
**RIVERWALK COMMUNITY
DEVELOPMENT DISTRICT**

RIVERWALK CDD 2025

DRAWN BY: <u>PH</u>	CHECKED BY: <u>SG</u>	JOB NO.	SCALE	SHEET <u>3</u>
DATE: <u>5/2025</u>	DATE: <u>5/2025</u>	<u>22618.002</u>	<u>1"=100'</u>	OF <u>17</u>

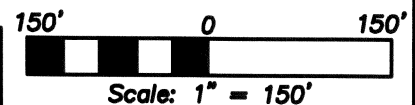
SKETCH OF DESCRIPTION

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PREPARED FOR:

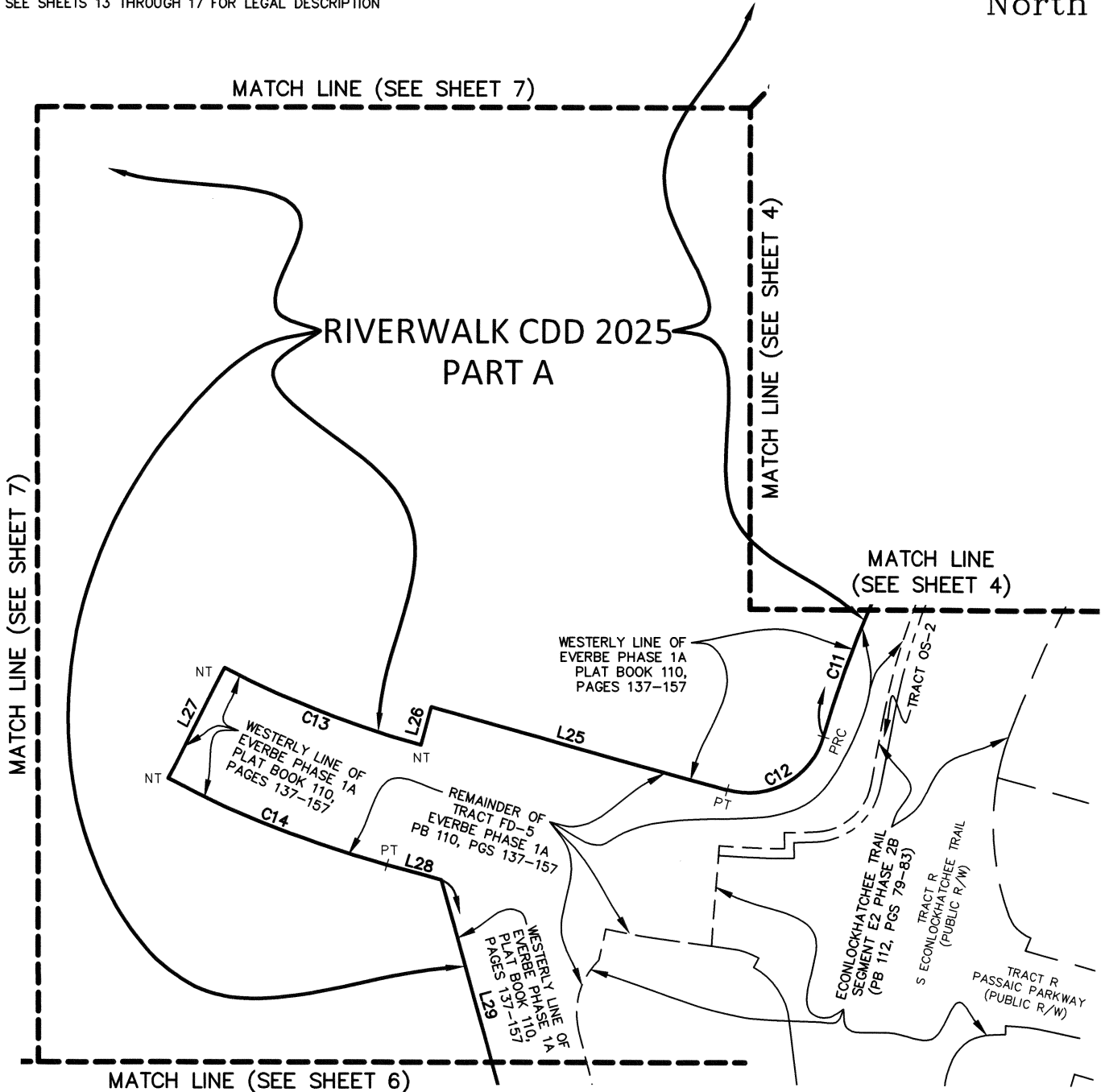
RIVERWALK COMMUNITY
 DEVELOPMENT DISTRICT

RIVERWALK CDD 2025

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DATE: <u>5/2025</u>	DATE: <u>5/2025</u>			OF <u>17</u>

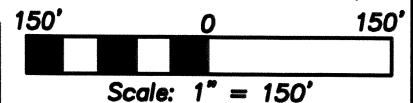
SKETCH OF DESCRIPTION

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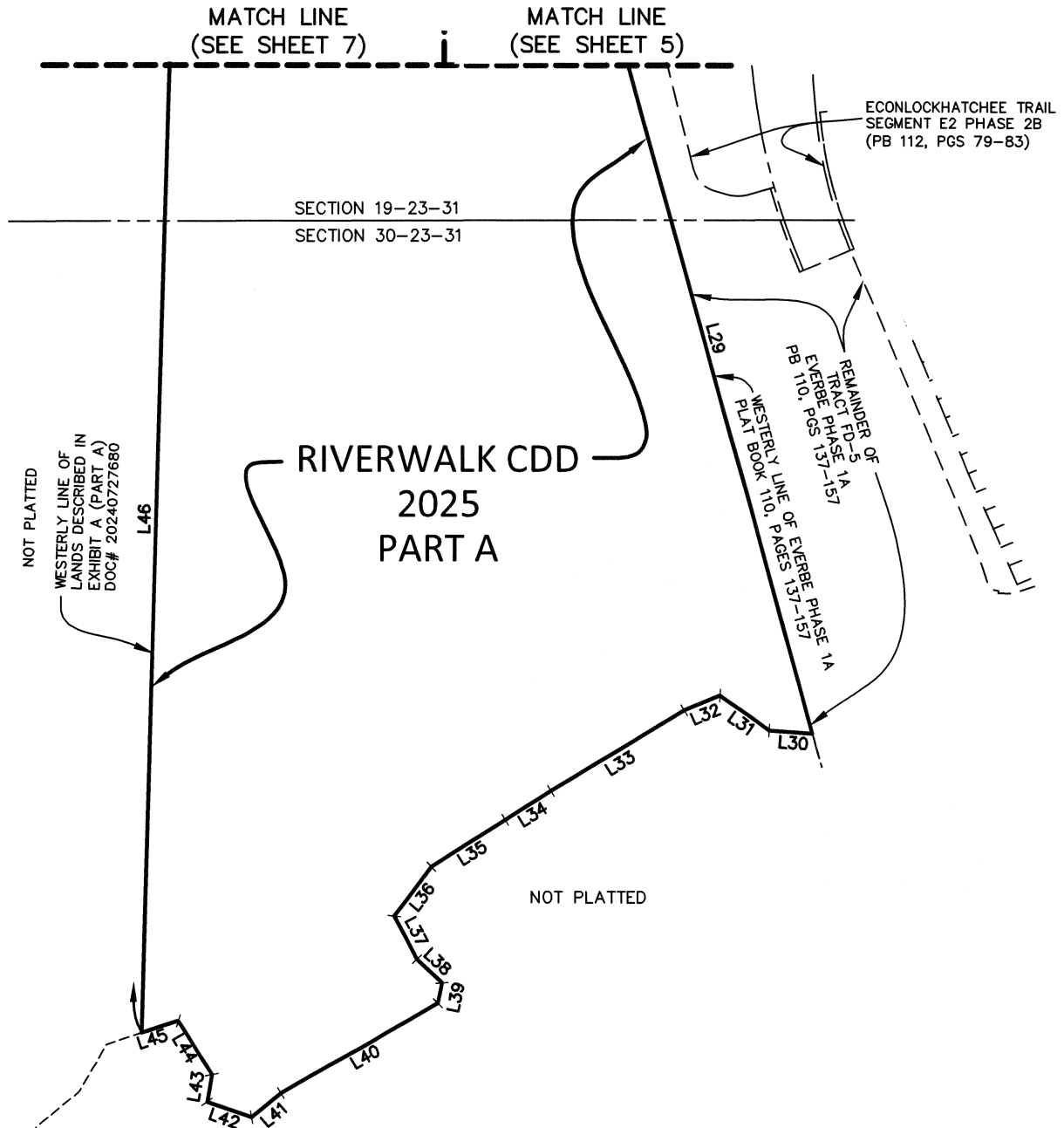
RIVERWALK COMMUNITY
DEVELOPMENT DISTRICT

RIVERWALK CDD 2025

DRAWN BY: <u>PH</u>	CHECKED BY: <u>SG</u>	JOB NO. <u>22618.002</u>	SCALE <u>1"=150'</u>	SHEET <u>5</u>
DATE: <u>5/2025</u>	DATE: <u>5/2025</u>			OF <u>17</u>

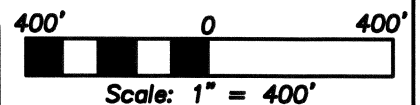
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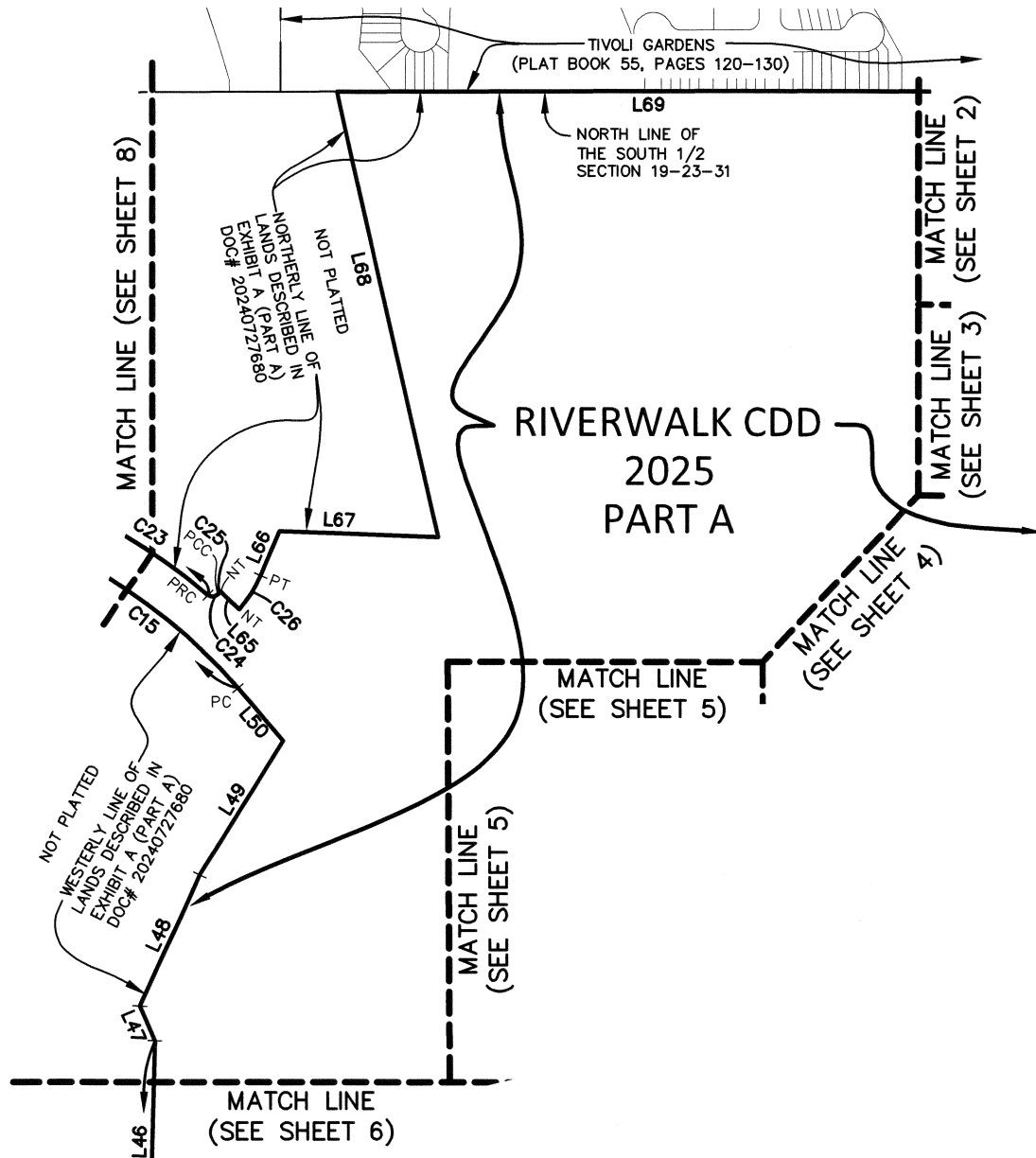
RIVERWALK COMMUNITY
 DEVELOPMENT DISTRICT

RIVERWALK CDD 2025

DRAWN BY: <u>PH</u>	CHECKED BY: <u>SG</u>	JOB NO. <u>22618.002</u>	SCALE <u>1"=400'</u>	SHEET <u>6</u>
DATE: <u>5/2025</u>	DATE: <u>5/2025</u>			OF <u>17</u>

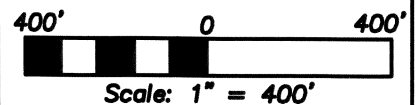
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PREPARED FOR:

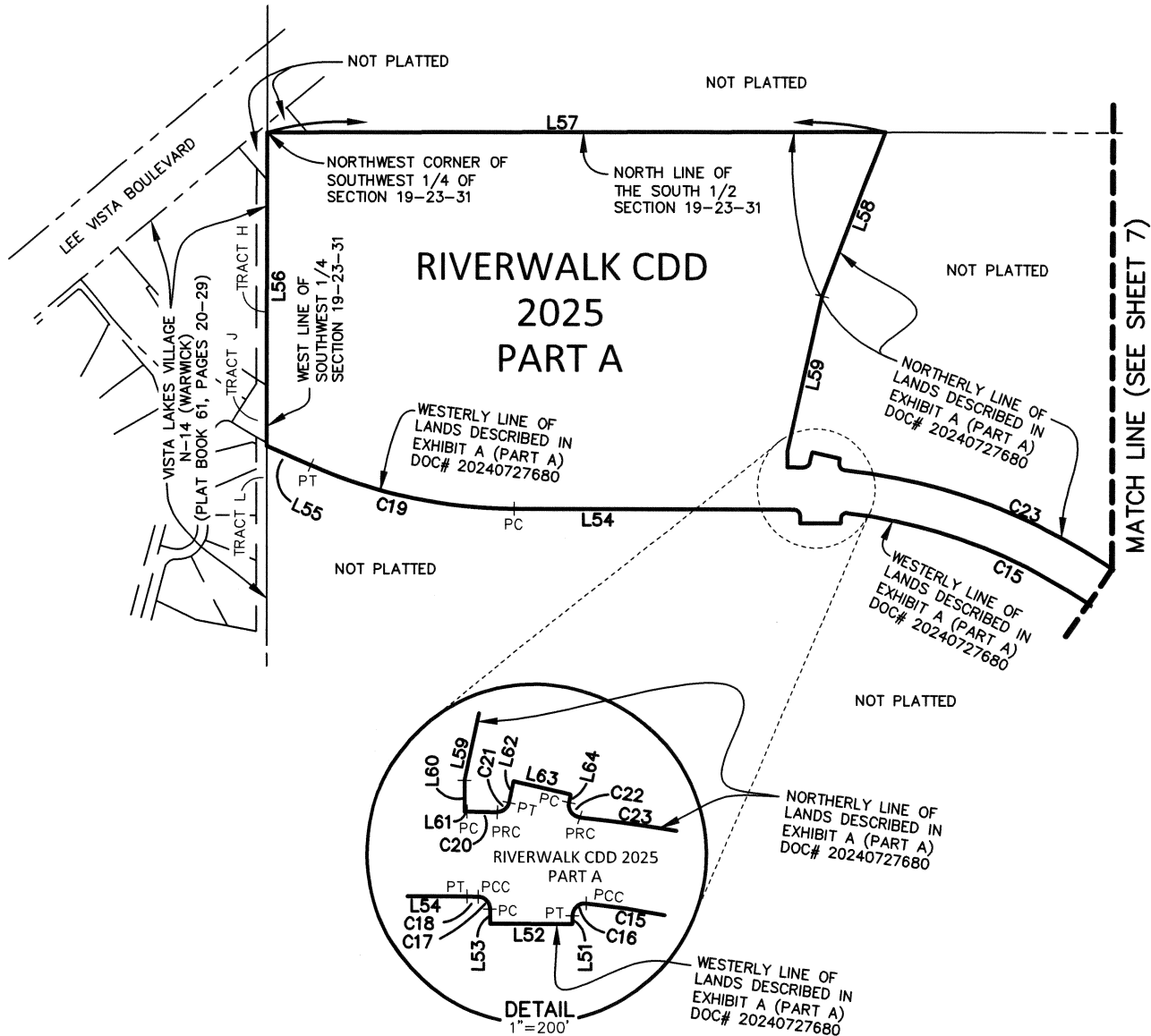
RIVERWALK COMMUNITY
 DEVELOPMENT DISTRICT

RIVERWALK CDD 2025

DRAWN BY: <u>PH</u>	CHECKED BY: <u>SG</u>	JOB NO. <u>22618.002</u>	SCALE <u>1"=400'</u>	SHEET <u>7</u>
DATE: <u>5/2025</u>	DATE: <u>5/2025</u>			OF <u>17</u>

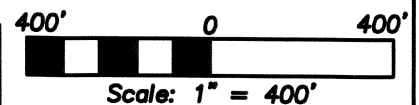
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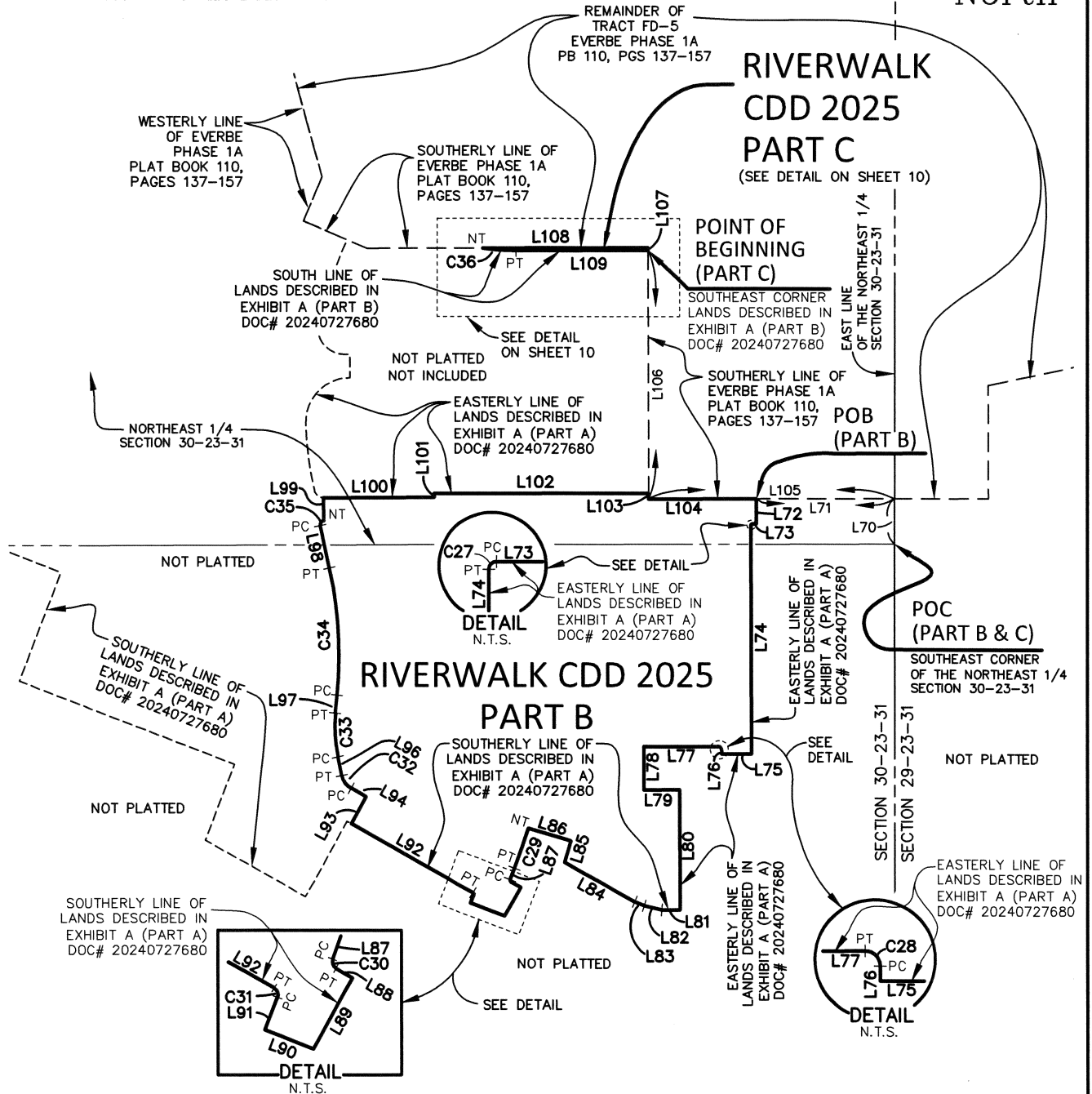
RIVERWALK COMMUNITY
 DEVELOPMENT DISTRICT

RIVERWALK CDD 2025

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DATE: <u>5/2025</u>	DATE: <u>5/2025</u>			OF <u>17</u>

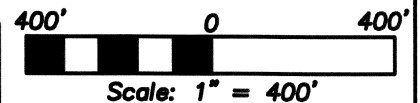
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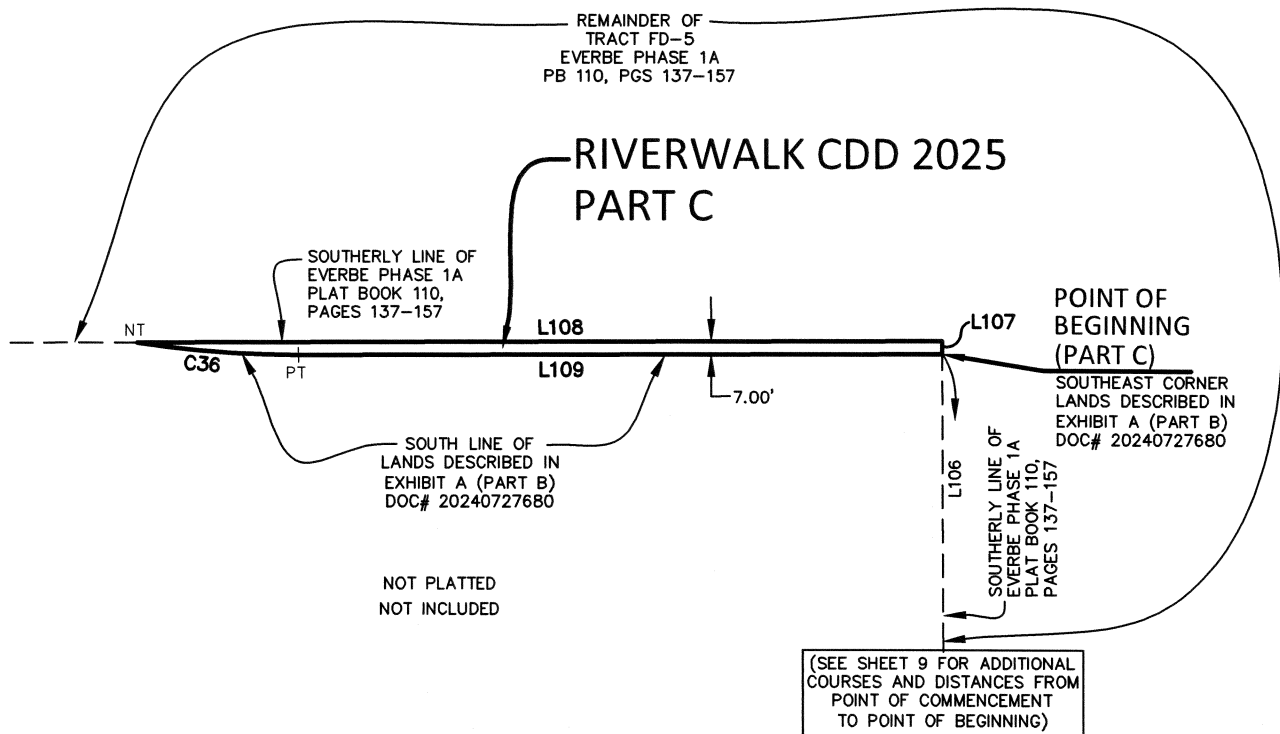
RIVERWALK COMMUNITY
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DATE: <u>5/2025</u>	DATE: <u>5/2025</u>			OF <u>17</u>

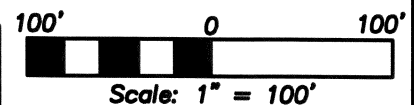
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RIVERWALK CDD 2025

DRAWN BY: <u>PH</u>	CHECKED BY: <u>SG</u>	JOB NO. <u>22618.002</u>	SCALE <u>1"=100'</u>	SHEET <u>10</u>
DATE: <u>5/2025</u>	DATE: <u>5/2025</u>			OF <u>17</u>

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LINE TABLE			LINE TABLE			LINE TABLE		
NUMBER	BEARING	DISTANCE	NUMBER	BEARING	DISTANCE	NUMBER	BEARING	DISTANCE
L1	S01°59'00"E	65.70'	L38	S47°00'00"E	86.62'	L75	S89°51'04"W	80.00'
L2	S49°18'20"E	84.45'	L39	S11°44'27"W	51.55'	L76	N00°08'56"W	10.00'
L3	S30°51'23"E	84.45'	L40	S60°25'21"W	453.83'	L77	S89°51'04"W	200.90'
L4	S12°22'44"E	70.05'	L41	S50°11'57"W	94.16'	L78	S00°08'56"E	115.00'
L5	S00°11'45"E	69.81'	L42	N70°33'36"W	114.96'	L79	N89°51'04"E	95.90'
L6	S00°07'16"E	59.77'	L43	N09°36'19"E	69.59'	L80	S00°08'56"E	319.83'
L7	S02°28'59"W	48.45'	L44	N31°44'01"W	157.17'	L81	S89°51'04"W	48.98'
L8	S06°10'45"W	56.79'	L45	S71°43'22"W	95.22'	L82	N76°23'14"W	49.26'
L9	S09°52'34"W	52.79'	L46	N01°41'35"E	2503.43'	L83	N67°36'52"W	27.94'
L10	S13°34'23"W	60.78'	L47	N23°28'41"W	86.31'	L84	N60°35'34"W	213.57'
L11	S21°09'07"W	67.56'	L48	N24°26'05"E	330.89'	L85	N16°57'07"E	58.72'
L12	N66°56'51"W	172.38'	L49	N32°09'01"E	363.18'	L86	N73°02'53"W	116.20'
L13	N51°29'14"W	21.48'	L50	N40°50'58"W	159.75'	L87	S21°10'49"W	32.03'
L14	N15°12'38"E	78.40'	L51	S00°01'58"W	10.00'	L88	S60°35'34"E	30.23'
L15	N74°55'27"W	59.00'	L52	N89°58'02"W	100.00'	L89	S29°24'26"W	87.59'
L16	S15°12'38"W	77.09'	L53	N00°01'58"E	17.97'	L90	N68°49'11"W	96.17'
L17	S89°51'04"W	41.02'	L54	N89°58'02"W	661.06'	L91	N21°10'49"E	23.30'
L18	S00°08'56"E	54.00'	L55	N66°20'22"W	117.22'	L92	N60°35'34"W	374.16'
L19	N89°51'04"E	41.02'	L56	N00°01'43"E	760.06'	L93	N29°24'26"E	81.50'
L20	S51°29'14"E	89.55'	L57	N89°51'04"E	1505.31'	L94	N60°35'34"W	45.98'
L21	S66°56'51"E	114.12'	L58	S21°07'12"W	426.56'	L95	DELETED	
L22	S43°11'01"W	598.96'	L59	S12°47'09"W	387.12'	L96	N12°24'31"W	50.84'
L23	N56°54'52"W	10.00'	L60	S00°01'58"W	38.04'	L97	N05°39'10"E	48.24'
L24	N56°54'52"W	41.00'	L61	S89°58'02"E	3.12'	L98	N12°40'13"W	115.63'
L25	N74°26'09"W	311.32'	L62	N12°47'09"E	26.17'	L99	N00°33'01"W	62.00'
L26	S15°33'51"W	40.00'	L63	S77°12'51"E	70.00'	L100	N89°51'04"E	299.10'
L27	S27°35'36"W	126.00'	L64	S12°47'09"W	10.00'	L101	N00°08'56"W	10.00'
L28	S74°26'09"E	57.08'	L65	S46°24'43"E	60.06'	L102	N89°51'04"E	569.19'
L29	S15°27'47"E	1914.97'	L66	N23°34'48"E	110.69'	L103	S00°08'56"E	15.00'
L30	N86°09'30"W	109.75'	L67	S88°00'52"E	370.31'	L104	N89°51'04"E	289.88'
L31	N54°38'51"W	149.86'	L68	N13°02'51"W	1048.40'	L105	S89°51'04"W	658.18'
L32	S67°48'30"W	97.04'	L69	N89°51'04"E	1900.00'	L106	N00°08'56"W	660.87'
L33	S58°28'52"W	384.81'	L70	N00°01'54"E	120.69'	L107	N00°08'56"W	7.00'
L34	S58°07'22"W	136.92'	L71	S89°51'04"W	368.30'	L108	S89°51'04"W	438.62'
L35	S57°59'54"W	219.43'	L72	S00°08'56"E	67.00'	L109	N89°51'04"E	350.99'
L36	S37°41'32"W	154.46'	L73	S89°51'04"W	10.00'			
L37	S28°04'30"E	121.94'	L74	S00°08'56"E	607.00'			



DONALD W. McINTOSH ASSOCIATES, INC.
ENGINEERS PLANNERS SURVEYORS

1950 SUMMIT PARK DRIVE SUITE 600, ORLANDO, FL 32810 (407) 644-4068
CERTIFICATE OF AUTHORIZATION NO. LB68

PREPARED FOR:

**RIVERWALK COMMUNITY
DEVELOPMENT DISTRICT**

RIVERWALK CDD 2025

DRAWN BY: PH
DATE: 5/2025

CHECKED BY: SG
DATE: 5/2025

JOB NO.
22618.002

SCALE
N/A

SHEET 11
OF 17

SKETCH OF DESCRIPTION

SEE SHEET 1 FOR KEY MAP & LEGEND
SEE SHEETS 2 THROUGH 10 FOR SKETCH
SEE SHEET 11 FOR LINE TABLES
SEE SHEET 12 FOR CURVE TABLES AND NOTES
SEE SHEETS 13 THROUGH 17 FOR LEGAL DESCRIPTION

CURVE TABLE					
NUMBER	RADIUS	DELTA	LENGTH	CHORD	CHORD BEARING
C1	704.00'	17°29'20"	214.89'	214.05'	S27°46'30"W
C2	15.00'	91°59'36"	24.08'	21.58'	S82°30'58"W
C3	351.07'	17°20'47"	106.29'	105.88'	N60°09'38"W
C4	351.07'	11°40'22"	71.52'	71.40'	N84°18'45"W
C5	297.07'	38°39'42"	200.45'	196.67'	S70°49'05"E
C6	758.00'	14°47'33"	195.70'	195.16'	N34°31'21"E
C7	25.00'	85°55'35"	37.49'	34.08'	N70°05'22"E
C8	25.00'	93°11'45"	40.66'	36.33'	S20°20'59"E
C9	1072.00'	16°56'07"	316.86'	315.71'	S34°42'57"W
C10	1202.00'	10°05'52"	211.84'	211.57'	S38°08'04"W
C11	1253.00'	16°32'10"	361.63'	360.37'	S24°49'03"W
C12	80.00'	89°00'53"	124.29'	112.16'	S61°03'25"W
C13	1007.00'	12°01'44"	211.41'	211.03'	N68°25'16"W
C14	1133.00'	12°01'44"	237.87'	237.43'	S68°25'16"E
C15	1300.00'	42°42'24"	968.99'	946.71'	N62°12'10"W
C16	15.00'	96°24'40"	25.24'	22.37'	S48°14'18"W
C17	15.00'	89°23'55"	23.40'	21.10'	N44°40'00"W
C18	1300.00'	0°36'05"	13.64'	13.64'	N89°40'00"W

CURVE TABLE					
NUMBER	RADIUS	DELTA	LENGTH	CHORD	CHORD BEARING
C19	1250.00'	23°37'41"	515.48'	511.84'	N78°09'12"W
C20	1403.00'	1°31'23"	37.29'	37.29'	S89°12'21"E
C21	15.00'	78°46'11"	20.62'	19.04'	N52°10'15"E
C22	15.00'	97°08'11"	25.43'	22.49'	S35°46'56"E
C23	1403.00'	35°03'05"	858.30'	844.98'	S66°49'29"E
C24	15.00'	87°29'32"	22.91'	20.74'	N86°57'18"E
C25	240.00'	2°33'38"	10.73'	10.72'	N41°55'43"E
C26	300.00'	17°39'24"	92.45'	92.08'	N32°24'30"E
C27	5.00'	90°00'00"	7.85'	7.07'	S44°51'04"W
C28	10.00'	90°00'00"	15.71'	14.14'	N45°08'56"W
C29	1764.50'	3°40'16"	113.05'	113.04'	S19°20'42"W
C30	5.00'	81°46'24"	7.14'	6.55'	S19°42'22"E
C31	5.00'	81°46'24"	7.14'	6.55'	N19°42'22"W
C32	52.00'	48°11'03"	43.73'	42.45'	N36°30'03"W
C33	372.00'	18°03'41"	117.27'	116.78'	N03°22'41"W
C34	1063.00'	18°19'23"	339.94'	338.50'	N03°30'32"W
C35	10.00'	102°07'12"	17.82'	15.56'	N38°23'23"E
C36	552.00'	9°08'04"	88.00'	87.91'	S85°34'54"E

NOTES:

- This is not a survey.
- Not valid without the original signature and seal, or an electronic signature (5J-17.062(3) F.A.C.), of a Florida licensed professional surveyor and mapper.
- Bearings based on the Westerly line of Tract OS-6A ECONLOCKHATCHEE TRAIL SEGMENT E2 PHASE 2A, according to the plat thereof, as recorded in Plat Book 110, Pages 42 through 44, of the Public Records of Orange County, Florida, as being S01°59'00"E, relative to the Florida State Plane Coordinate System, Florida East Zone, 1983 North American Datum, 2011 adjustment, as established from National Geodetic Survey control point "GIS 211 BOB DUNDON" (PID AK7328).
- The features, linework and coordinates shown hereon are in grid position, relative to National Geodetic Survey Monument "GIS 211 Bob Dundon"; PID AK7328; Northing = 1492842.83, Easting = 604464.22, Florida State Plane Coordinate System, Florida East Zone, 1983 North American Datum, 2011 adjustment. Unless shown otherwise all dimensions on this survey are Grid dimensions in U.S. Survey Feet based on said Florida State Plane Coordinate System, Florida East Zone, 1983 North American Datum, 2011 adjustment. Average scale factor for the subject property: 0.99994823.
- Lands shown hereon were not abstracted for rights-of-way, easements, ownership or other instruments of record by this firm.
- No title opinion or abstract of matters affecting title or boundary to the subject property or those of adjoining land owners have been provided. It is possible there are deeds of record, unrecorded deeds or other instruments which could affect the boundaries or use of the subject property.
- All adjoining rights-of-way, subdivisions and information on adjoining properties shown hereon are from information shown on County Tax Assessor Maps GIS parcel layer as provided to Donald W. McIntosh Associates, Inc. The undersigned surveyor and Donald W. McIntosh Associates, Inc. did not attempt, nor were required to do a title search regarding such information. Users of this Sketch of Description are placed on notice that reliance on such information is at their own peril, in this regard.
- This Sketch of Description does not depict any easements of record that may be within or adjoining the lands described hereon.
- The configuration of this Sketch of Description is based on direction from Client.



DONALD W. MCINTOSH ASSOCIATES, INC.
ENGINEERS PLANNERS SURVEYORS

1950 SUMMIT PARK DRIVE SUITE 600, ORLANDO, FL 32810 (407) 644-4068
CERTIFICATE OF AUTHORIZATION NO. LB68

PREPARED FOR:

**RIVERWALK COMMUNITY
DEVELOPMENT DISTRICT**

RIVERWALK CDD 2025

DRAWN BY: <u>PH</u>	CHECKED BY: <u>SG</u>	JOB NO. <u>22618.002</u>	SCALE <u>N/A</u>	SHEET <u>12</u>
DATE: <u>5/2025</u>	DATE: <u>5/2025</u>			OF <u>17</u>

SKETCH OF DESCRIPTION

SEE SHEET 1 FOR KEY MAP & LEGEND
SEE SHEETS 2 THROUGH 10 FOR SKETCH
SEE SHEET 11 FOR LINE TABLES
SEE SHEET 12 FOR CURVE TABLES AND NOTES
SEE SHEETS 13 THROUGH 17 FOR LEGAL DESCRIPTION

PART A

DESCRIPTION:

Tract OS-A1 and Tract OS-A2, ECONLOCKHATCHEE TRAIL SEGMENT E2 PHASE 2A, according to the plat thereof, as recorded in Plat Book 110, Pages 42 through 44, of the Public Records of Orange County, Florida, and Tract OS-1, ECONLOCKHATCHEE TRAIL SEGMENT E2 PHASE 2B, according to the plat thereof, as recorded in Plat Book 112, Pages 79 through 83, of the Public Records of Orange County, Florida, and that part of Sections 19 and 30, Township 23 South, Range 31 East, Orange County, Florida, described as follows:

BEGIN at the Northwest corner of Tract OS-6A, according to said plat of ECONLOCKHATCHEE TRAIL SEGMENT E2 PHASE 2A; thence run the following courses and distances along the Westerly line of said Tract OS-6A: S01°59'00"E, 65.70 feet; S49°18'20"E, 84.45 feet; S30°51'23"E, 84.45 feet; S12°22'44"E, 70.05 feet; S00°11'45"E, 69.81 feet; S00°07'16"E, 59.77 feet; S02°28'59"W, 48.45 feet; S06°10'45"W, 56.79 feet; S09°52'34"W, 52.79 feet; S13°34'23"W, 60.78 feet; S21°09'07"W, 67.56 feet to the Northerly line of Tract B, according to the aforesaid plat of ECONLOCKHATCHEE TRAIL SEGMENT E2 PHASE 2A; thence departing said Westerly line run the following courses and distances along said Northerly line: N66°56'51"W, 172.38 feet to a non-tangent curve concave Northwesterly having a radius of 704.00 feet, a chord bearing of S27°46'30"W, and a chord distance of 214.05 feet; thence Southwesterly along the arc of said curve through a central angle of 17°29'20" for a distance of 214.89 feet to the point of compound curvature of a curve concave Northerly having a radius of 15.00 feet, a chord bearing of S82°30'58"W, and a chord distance of 21.58 feet; thence Westerly along the arc of said curve through a central angle of 91°59'36" for a distance of 24.08 feet to the point of tangency; N51°29'14"W, 21.48 feet to the point of curvature of a curve concave Southwesterly having a radius of 351.07 feet, a chord bearing of N60°09'38"W, and a chord distance of 105.88 feet; thence Northwesterly along the arc of said curve through a central angle of 17°20'47" for a distance of 106.29 feet to a non-tangent line and the Easterly line of Tract OS-6, according to the aforesaid plat of ECONLOCKHATCHEE TRAIL SEGMENT E2 PHASE 2A; thence departing said Northerly line run the following courses and distances along said Easterly line and the Northerly line and Westerly line of said Tract OS-6: N15°12'38"E, 78.40 feet; N74°55'27"W, 59.00 feet; S15°12'38"W, 77.09 feet to the aforesaid Northerly line of Tract B and a non-tangent curve concave Southerly having a radius of 351.07 feet, a chord bearing of N84°18'45"W, and a chord distance of 71.40 feet; thence departing said Westerly line run the following courses and distances along said Northerly line and the Westerly line and Southerly line of said Tract B: Westerly along the arc of said curve through a central angle of 11°40'22" for a distance of 71.52 feet to the point of tangency; S89°51'04"W, 41.02 feet; S00°08'56"E, 54.00 feet; N89°51'04"E, 41.02 feet to the point of curvature of a curve concave Southerly having a radius of 297.07 feet, a chord bearing of S70°49'05"E, and a chord distance of 196.67 feet; thence Easterly along the arc of said curve through a central angle of 38°39'42" for a distance of 200.45 feet to the point of tangency; S51°29'14"E, 89.55 feet to a non-tangent curve concave Northwesterly having a radius of 758.00 feet, a chord bearing of N34°31'21"E, and a chord distance of 195.16 feet; thence Northeasterly along the arc of said curve through a central angle of 14°47'33" for a distance of 195.70 feet to the point of reverse curvature of a curve concave Southerly having a radius of 25.00 feet, a chord bearing of N70°05'22"E, and a chord distance of 34.08 feet; thence Easterly along the arc of said curve through a central angle of 85°55'35" for a distance of 37.49 feet to the point of tangency; S66°56'51"E, 114.12 feet to the Westerly line of Tract R, according to the aforesaid plat of ECONLOCKHATCHEE TRAIL SEGMENT E2 PHASE 2A and to the point of curvature of a curve concave Westerly having a radius of 25.00 feet, a chord bearing of S20°20'59"E; thence departing said Southerly line run Southerly along said Westerly line of Tract R and the arc of said curve through a central angle of 93°11'45" for a distance of 40.66 feet to the point of compound curvature of a curve concave Northwesterly having a radius of 1072.00 feet, a chord bearing of S34°42'57"W, and a chord distance of 315.71 feet; thence Southwesterly along said Westerly line of Tract R and the arc of said curve through a central angle of 16°56'07" for a distance of 316.86 feet to the point of tangency; thence S43°11'01"W along said Westerly line of Tract R and the Westerly line of Tract R, according to the aforesaid plat of ECONLOCKHATCHEE TRAIL SEGMENT E2 PHASE 2B for a distance of 598.96 feet to the point of curvature of a curve concave Southeasterly having a radius of 1202.00 feet, a chord bearing of S38°08'04"W, and a chord distance of 211.57 feet; thence Southwesterly along said Westerly line of Tract R, according to the plat of ECONLOCKHATCHEE TRAIL SEGMENT E2 PHASE 2B and the arc of said curve

PART A LEGAL DESCRIPTION CONTINUED ON SHEET 15



DONALD W. McINTOSH ASSOCIATES, INC.
ENGINEERS PLANNERS SURVEYORS

1950 SUMMIT PARK DRIVE SUITE 600, ORLANDO, FL 32810 (407) 644-4068
CERTIFICATE OF AUTHORIZATION NO. LB68

PREPARED FOR:

**RIVERWALK COMMUNITY
DEVELOPMENT DISTRICT**

RIVERWALK CDD 2025

DRAWN BY: <u>PH</u>	CHECKED BY: <u>SG</u>	JOB NO. <u>22618.002</u>	SCALE <u>N/A</u>	SHEET <u>13</u>
DATE: <u>5/2025</u>	DATE: <u>5/2025</u>			OF <u>17</u>

SKETCH OF DESCRIPTION

SEE SHEET 1 FOR KEY MAP & LEGEND
SEE SHEETS 2 THROUGH 10 FOR SKETCH
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PART A LEGAL DESCRIPTION CONTINUED FROM SHEET 14

through a central angle of 10°05'52" for a distance of 211.84 feet to a non-tangent line and the Southwesterly line of aforesaid Tract OS-1; thence departing said Westerly line of Tract R, according to the plat of ECONLOCKHATCHEE TRAIL SEGMENT E2 PHASE 2B run N56°54'52"W along said Southwesterly line, 10.00 feet to the Westernmost corner of said Tract OS-1; thence departing said Southwesterly line run the following courses and distances along the Westerly line of the plat of EVERBE PHASE 1A, according to the plat thereof, as recorded in Plat Book 110, Pages 137 through 157, of the Public Records of Orange County, Florida: N56°54'52"W, 41.00 feet to a non-tangent curve concave Southeasterly having a radius of 1253.00 feet, a chord bearing of S24°49'03"W, and a chord distance of 360.37 feet; thence Southwesterly along the arc of said curve through a central angle of 16°32'10" for a distance of 361.63 feet to the point of reverse curvature of a curve concave Northwesterly having a radius of 80.00 feet, a chord bearing of S61°03'25"W, and a chord distance of 112.16 feet; thence Southwesterly along the arc of said curve through a central angle of 89°00'53" for a distance of 124.29 feet to the point of tangency; N74°26'09"W, 311.32 feet; S15°33'51"W, 40.00 feet to a non-tangent curve concave Northerly having a radius of 1007.00 feet, a chord bearing of N68°25'16"W, and a chord distance of 211.03 feet; thence Westerly along the arc of said curve through a central angle of 12°01'44" for a distance of 211.41 feet to a non-tangent line; S27°35'36"W, 126.00 feet to a non-tangent curve concave Northerly having a radius of 1133.00 feet, a chord bearing of S68°25'16"E, and a chord distance of 237.43 feet; thence Easterly along the arc of said curve through a central angle of 12°01'44" for a distance of 237.87 feet to the point of tangency; S74°26'09"E, 57.08 feet; S15°27'47"E, 1914.97 feet; thence departing said Westerly line run N86°09'30"W, 109.75 feet; thence N54°38'51"W, 149.86 feet; thence S67°48'30"W, 97.04 feet; thence S58°28'52"W, 384.81 feet; thence S58°07'22"W, 136.92 feet; thence S57°59'54"W, 219.43 feet; thence S37°41'32"W, 154.46 feet; thence S28°04'30"E, 121.94 feet; thence S47°00'00"E, 86.62 feet; thence S11°44'27"W, 51.55 feet; thence S60°25'21"W, 453.83 feet; thence S50°11'57"W, 94.16 feet; thence N70°33'36"W, 114.96 feet; thence N09°36'19"E, 69.59 feet; thence N31°44'01"W, 157.17 feet; thence S71°43'22"W, 95.22 feet to the Westerly line of lands described in Exhibit A (Part A) of Official Records Document Number 20240727680, of the Public Records of Orange County, Florida; thence run the following courses and distances along said Westerly line: N01°41'35"E, 2503.43 feet; N23°28'41"W, 86.31 feet; N24°26'05"E, 330.89 feet; N32°09'01"E, 363.18 feet; N40°50'58"W, 159.75 feet to the point of curvature of a curve concave Southwesterly having a radius of 1300.00 feet, a chord bearing of N62°12'10"W, and a chord distance of 946.71 feet; thence Northwesterly along the arc of said curve through a central angle of 42°42'24" for a distance of 968.99 feet to the point of compound curvature of a curve concave Southeasterly having a radius of 15.00 feet, a chord bearing of S48°14'18"W, and a chord distance of 22.37 feet; thence Southwesterly along the arc of said curve through a central angle of 96°24'40" for a distance of 25.24 feet to the point of tangency; S00°01'58"W, 10.00 feet; N89°58'02"W, 100.00 feet; N00°01'58"E, 17.97 feet to the point of curvature of a curve concave Southwesterly having a radius of 15.00 feet, a chord bearing of N44°40'00"W, and a chord distance of 21.10 feet; thence Northwesterly along the arc of said curve through a central angle of 89°23'55" for a distance of 23.40 feet to the point of compound curvature of a curve concave Southerly having a radius of 1300.00 feet, a chord bearing of N89°40'00"W, and a chord distance of 13.64 feet; thence Westerly along the arc of said curve through a central angle of 00°36'05" for a distance of 13.64 feet to the point of tangency; N89°58'02"W, 661.06 feet to the point of curvature of a curve concave Northerly having a radius of 1250.00 feet, a chord bearing of N78°09'12"W, and a chord distance of 511.84 feet; thence Westerly along the arc of said curve through a central angle of 23°37'41" for a distance of 515.48 feet to the point of tangency; N66°20'22"W, 117.22 feet to the West line of the Southwest 1/4 of aforesaid Section 19; thence N00°01'43"E along said West line and the aforesaid Westerly line of lands described in Exhibit A (Part A) of Official Records Document Number 20240727680, for a distance of 760.06 feet to the Northwest corner of said Southwest 1/4 of Section 19; thence N89°51'04"E along the North line of the South 1/2 of said Section 19 and the Northerly line of the said lands described in Exhibit A (Part A) of Official Records Document Number 20240727680 for a distance of 1505.31 feet; thence departing said North line of the South 1/2 of Section 19, run the following courses and distances along said Northerly line of lands described in Exhibit A (Part A) of Official Records Document Number 20240727680: S21°07'12"W, 426.56 feet;

PART A LEGAL DESCRIPTION CONTINUED ON SHEET 16



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CERTIFICATE OF AUTHORIZATION NO. LB68

PREPARED FOR:

**RIVERWALK COMMUNITY
DEVELOPMENT DISTRICT**

RIVERWALK CDD 2025

DRAWN BY: PH
DATE: 5/2025

CHECKED BY: SG
DATE: 5/2025

JOB NO.
22618.002

SCALE
N/A

SHEET 14
OF 17

SKETCH OF DESCRIPTION

SEE SHEET 1 FOR KEY MAP & LEGEND
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PART A LEGAL DESCRIPTION CONTINUED FROM SHEET 15

S12°47'09"W, 387.12 feet; S00°01'58"W, 38.04 feet; S89°58'02"E, 3.12 feet to the point of curvature of a curve concave Southerly having a radius of 1403.00 feet, a chord bearing of S89°12'21"E, and a chord distance of 37.29 feet; thence Easterly along the arc of said curve through a central angle of 01°31'23" for a distance of 37.29 feet to the point of reverse curvature of a curve concave Northwesterly having a radius of 15.00 feet, a chord bearing of N52°10'15"E, and a chord distance of 19.04 feet; thence Northeasterly along the arc of said curve through a central angle of 78°46'11" for a distance of 20.62 feet to the point of tangency; N12°47'09"E, 26.17 feet; S77°12'51"E, 70.00 feet; S12°47'09"W, 10.00 feet to the point of curvature of a curve concave Northeasterly having a radius of 15.00 feet, a chord bearing of S35°46'56"E, and a chord distance of 22.49 feet; thence Southeasterly along the arc of said curve through a central angle of 97°08'11" for a distance of 25.43 feet to the point of reverse curvature of a curve concave Southwesterly having a radius of 1403.00 feet, a chord bearing of S66°49'29"E, and a chord distance of 844.98 feet; thence Easterly along the arc of said curve through a central angle of 35°03'05" for a distance of 858.30 feet to the point of reverse curvature of a curve concave Northerly having a radius of 15.00 feet, a chord bearing of N86°57'18"E, and a chord distance of 20.74 feet; thence Easterly along the arc of said curve through a central angle of 87°29'32" for a distance of 22.91 feet to the point of compound curvature of a curve concave Northwesterly having a radius of 240.00 feet, a chord bearing of N41°55'43"E, and a chord distance of 10.72 feet; thence Northeasterly along the arc of said curve through a central angle of 02°33'38" for a distance of 10.73 feet to a non-tangent line; S46°24'43"E, 60.06 feet to a non-tangent curve concave Northwesterly having a radius of 300.00 feet, a chord bearing of N32°24'30"E, and a chord distance of 92.08 feet; thence Northeasterly along the arc of said curve through a central angle of 17°39'24" for a distance of 92.45 feet to the point of tangency; N23°34'48"E, 110.69 feet; S88°00'52"E, 370.31 feet; N13°02'51"W, 1048.40 feet to the aforesaid North line of the South 1/2 of Section 19; N89°51'04"E along said North line and said Northerly line of lands described in Exhibit A (Part A) of Official Records Document Number 20240727680 for a distance of 1900.00 feet to the POINT OF BEGINNING. This description is based on Florida State Plane Coordinate System East Zone, NAD 83 Datum (2011 adjustment), average scale factor of 0.99994823, and all distances are Grid Dimensions.

The above described parcel of land contains 182.90 acres more or less when calculated in ground dimensions.

Being subject to any rights-of-way, restrictions and easements of record.



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**RIVERWALK COMMUNITY
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RIVERWALK CDD 2025

DRAWN BY: <u>PH</u>	CHECKED BY: <u>SG</u>	JOB NO. <u>22618.002</u>	SCALE <u>N/A</u>	SHEET <u>15</u>
DATE: <u>5/2025</u>	DATE: <u>5/2025</u>			OF <u>17</u>

SKETCH OF DESCRIPTION

SEE SHEET 1 FOR KEY MAP & LEGEND
SEE SHEETS 2 THROUGH 10 FOR SKETCH
SEE SHEET 11 FOR LINE TABLES
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PART B

DESCRIPTION:

That part of Section 30, Township 23 South, Range 31 East, Orange County, Florida, described as follows:

Commence at the Southeast corner of the Northeast 1/4 of said Section 30; thence N00°01'54"E along the East line of said Northeast 1/4 for a distance of 120.69 feet to the Southerly line of the plat of EVERBE PHASE 1A, according to the plat thereof, as recorded in Plat Book 110, Pages 137 through 157, of the Public Records of Orange County, Florida; thence departing said East line run S89°51'04"W along said Southerly line, 368.30 feet to the Easterly line of lands described in Exhibit A (Part A) of Official Records Document Number 20240727680, of the Public Records of Orange County, Florida, and the POINT OF BEGINNING; thence departing said Southerly line run the following courses and distances along said Easterly line and the Southerly line of said lands described in Exhibit A (Part A) of Official Records Document Number 20240727680: S00°08'56"E, 67.00 feet; S89°51'04"W, 10.00 feet to the point of curvature of a curve concave Southeasterly having a radius of 5.00 feet, a chord bearing of S44°51'04"W, and a chord distance of 7.07 feet; thence Southwesterly along the arc of said curve through a central angle of 90°00'00" for a distance of 7.85 feet to the point of tangency; S00°08'56"E, 607.00 feet; S89°51'04"W, 80.00 feet; N00°08'56"W, 10.00 feet to the point of curvature of a curve concave Southwesterly having a radius of 10.00 feet, a chord bearing of N45°08'56"W, and a chord distance of 14.14 feet; thence Northwesterly along the arc of said curve through a central angle of 90°00'00" for a distance of 15.71 feet to the point of tangency; S89°51'04"W, 200.90 feet; S00°08'56"E, 115.00 feet; N89°51'04"E, 95.90 feet; S00°08'56"E, 319.83 feet; S89°51'04"W, 48.98 feet; N76°23'14"W, 49.26 feet; N67°36'52"W, 27.94 feet; N60°35'34"W, 213.57 feet; N16°57'07"E, 58.72 feet; N73°02'53"W, 116.20 feet to a non-tangent curve concave Westerly having a radius of 1764.50 feet, a chord bearing of S19°20'42"W, and a chord distance of 113.04 feet; thence Southerly along the arc of said curve through a central angle of 03°40'16" for a distance of 113.05 feet to the point of tangency; S21°10'49"W, 32.03 feet to the point of curvature of a curve concave Easterly having a radius of 5.00 feet, a chord bearing of S19°42'22"E, and a chord distance of 6.55 feet; thence Southerly along the arc of said curve through a central angle of 81°46'24" for a distance of 7.14 feet to the point of tangency; S60°35'34"E, 30.23 feet; S29°24'26"W, 87.59 feet; N68°49'11"W, 96.17 feet; N21°10'49"E, 23.30 feet to the point of curvature of a curve concave Westerly having a radius of 5.00 feet, a chord bearing of N19°42'22"W, and a chord distance of 6.55 feet; thence Northerly along the arc of said curve through a central angle of 81°46'24" for a distance of 7.14 feet to the point of tangency; N60°35'34"W, 374.16 feet; thence departing said Southerly line run N29°24'26"E, 81.50 feet; thence N60°35'34"W, 45.98 feet to the point of curvature of a curve concave Northeasterly having a radius of 52.00 feet, a chord bearing of N36°30'03"W, and a chord distance of 42.45 feet; thence Northwesterly along the arc of said curve through a central angle of 48°11'03" for a distance of 43.73 feet to the point of tangency; thence N12°24'31"W, 50.84 feet to the point of curvature of a curve concave Easterly having a radius of 372.00 feet, a chord bearing of N03°22'41"W, and a chord distance of 116.78 feet; thence Northerly along the arc of said curve through a central angle of 18°03'41" for a distance of 117.27 feet to the point of tangency; thence N05°39'10"E, 48.24 feet to the point of curvature of a curve concave Westerly having a radius of 1063.00 feet, a chord bearing of N03°30'32"W, and a chord distance of 338.50 feet; thence Northerly along the arc of said curve through a central angle of 18°19'23" for a distance of 339.94 feet to the point of tangency; thence N12°40'13"W, 115.63 feet to the point of curvature of a curve concave Southeasterly having a radius of 10.00 feet, a chord bearing of N38°23'23"E, and a chord distance of 15.56 feet; thence Northeasterly along the arc of said curve through a central angle of 102°07'12" for a distance of 17.82 feet to a non-tangent line; thence N00°33'01"W, 62.00 feet to the aforesaid Easterly line of lands described in Exhibit A (Part A) of Official Records Document Number 20240727680; thence run the following courses and distances along said Easterly line: N89°51'04"E, 299.10 feet; N00°08'56"W, 10.00 feet; N89°51'04"E, 569.19 feet to the aforesaid Southerly line of the plat of EVERBE PHASE 1A; thence run the following courses and distances along said Easterly line of lands described in Exhibit A (Part A) of Official Records Document Number 20240727680 and said Southerly line of the plat of EVERBE PHASE 1A: S00°08'56"E, 15.00 feet; N89°51'04"E, 289.88 feet to the POINT OF BEGINNING. This description is based on Florida State Plane Coordinate System East Zone, NAD 83 Datum (2011 adjustment), average scale factor of 0.99994823, and all distances are Grid Dimensions.

The above described parcel of land contains 23.75 acres more or less when calculated in ground dimensions.

Being subject to any rights-of-way, restrictions and easements of record.



DONALD W. McINTOSH ASSOCIATES, INC.
ENGINEERS PLANNERS SURVEYORS

1950 SUMMIT PARK DRIVE SUITE 600, ORLANDO, FL 32810 (407) 644-4068
CERTIFICATE OF AUTHORIZATION NO. LB68

DRAWN BY: <u>PH</u>	CHECKED BY: <u>SG</u>	JOB NO. <u>22618.002</u>	SCALE <u>N/A</u>	SHEET <u>16</u>
DATE: <u>5/2025</u>	DATE: <u>5/2025</u>			OF <u>17</u>

PREPARED FOR:

**RIVERWALK COMMUNITY
DEVELOPMENT DISTRICT**

RIVERWALK CDD 2025

SKETCH OF DESCRIPTION

SEE SHEET 1 FOR KEY MAP & LEGEND
SEE SHEETS 2 THROUGH 10 FOR SKETCH
SEE SHEET 11 FOR LINE TABLES
SEE SHEET 12 FOR CURVE TABLES AND NOTES
SEE SHEETS 13 THROUGH 17 FOR LEGAL DESCRIPTION

PART C

DESCRIPTION:

That part of Section 30, Township 23 South, Range 31 East, Orange County, Florida, described as follows:

Commence at the Southeast corner of the Northeast 1/4 of said Section 30; thence N00°01'54"E along the East line of said Northeast 1/4 for a distance of 120.69 feet to the Southerly line of the plat of EVERBE PHASE 1A, according to the plat thereof, as recorded in Plat Book 110, Pages 137 through 157, of the Public Records of Orange County, Florida; thence departing said East line run the following courses and distances along said Southerly line: S89°51'04"W, 658.18 feet; N00°08'56"W, 660.87 feet to the Southeast corner of lands described in Exhibit A (Part B) of Official Records Document Number 20240727680, of the Public Records of Orange County, Florida, and the POINT OF BEGINNING; continue N00°08'56"W, 7.00 feet; S89°51'04"W, 438.62 feet to the South line of said lands described in Exhibit A (Part B) of Official Records Document Number 20240727680, and a non-tangent curve concave Northerly having a radius of 552.00 feet, a chord bearing of S85°34'54"E, and a chord distance of 87.91 feet; thence departing said Southerly line of the plat of EVERBE PHASE 1A, run Easterly along said South line of lands described in Exhibit A (Part B) of Official Records Document Number 20240727680, and the arc of said curve through a central angle of 09°08'04" for a distance of 88.00 feet to the point of tangency; thence N89°51'04"E along said South line of lands described in Exhibit A (Part B) of Official Records Document Number 20240727680, for a distance of 350.99 feet to the POINT OF BEGINNING. This description is based on Florida State Plane Coordinate System East Zone, NAD 83 Datum (2011 adjustment), average scale factor of 0.99994823, and all distances are Grid Dimensions.

The above described parcel of land contains 0.07 acres more or less when calculated in ground dimensions.

Being subject to any rights-of-way, restrictions and easements of record.



DONALD W. McINTOSH ASSOCIATES, INC.
ENGINEERS PLANNERS SURVEYORS

1950 SUMMIT PARK DRIVE SUITE 600, ORLANDO, FL 32810 (407) 644-4068
CERTIFICATE OF AUTHORIZATION NO. LB68

PREPARED FOR:

**RIVERWALK COMMUNITY
DEVELOPMENT DISTRICT**

RIVERWALK CDD 2025

DRAWN BY: <u>PH</u>	CHECKED BY: <u>SG</u>	JOB NO.	SCALE	SHEET <u>17</u>
DATE: <u>5/2025</u>	DATE: <u>5/2025</u>	<u>22618.002</u>	<u>N/A</u>	OF <u>17</u>

SECTION D

RESOLUTION 2026-04

[170.08 RESOLUTION – BOUNDARY AMENDMENT PARCEL]

A RESOLUTION MAKING CERTAIN FINDINGS; AUTHORIZING A CAPITAL IMPROVEMENT PLAN; ADOPTING AN ENGINEER’S REPORT; PROVIDING AN ESTIMATED COST OF IMPROVEMENTS; ADOPTING AN ASSESSMENT REPORT; EQUALIZING, APPROVING, CONFIRMING AND LEVYING DEBT ASSESSMENTS; ADDRESSING THE FINALIZATION OF SPECIAL ASSESSMENTS; ADDRESSING THE PAYMENT OF DEBT ASSESSMENTS AND THE METHOD OF COLLECTION; PROVIDING FOR THE ALLOCATION OF DEBT ASSESSMENTS AND TRUE-UP PAYMENTS; ADDRESSING GOVERNMENT PROPERTY, AND TRANSFERS OF PROPERTY TO UNITS OF LOCAL, STATE AND FEDERAL GOVERNMENT; AUTHORIZING AN ASSESSMENT NOTICE; AND PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

WHEREAS, the Riverwalk Community Development District (“**District**”) is a local unit of special-purpose government established pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (“**Act**”); and

WHEREAS, the District has previously indicated its intention to construct certain types of improvements and to finance such improvements through the issuance of bonds, notes or other specific financing mechanisms, which bonds, notes or other specific financing mechanisms would be repaid by the imposition of special assessments on benefited property within the District; and

WHEREAS, on March 15, 2023, and after notice and a public hearing, the District’s Board of Supervisors adopted Resolution 2023-12 and determined to undertake, install, plan, establish, construct or reconstruct, enlarge or extend, equip, acquire, operate, and/or maintain the District’s overall capital improvement plan as described in the *Engineer’s Report for Capital Improvement Program*, dated January 17, 2023 (the “**Project**”); and

WHEREAS, as part of Resolution 2023-12, the District determined that it is in the best interest of the District to pay for all or a portion of the cost of the Project by the levy of special assessments (“**Assessments**”) using the methodology set forth in that *Master Assessment Methodology*, dated January 18, 2023; and

WHEREAS, on October 6, 2025, and at the request of the District’s Board of Supervisors, the City of Orlando enacted Ordinance No. 2025-34, expanding the District’s boundaries to include a “**Boundary Amendment Parcel**,” and

WHEREAS, in order to account for the Boundary Amendment Parcel as part of the Project, the District’s Engineer has now prepared its *First Amendment to Engineer’s Report for Capital Improvement Program*, dated October 15, 2025 (together with the *Engineer’s Report for Capital Improvement Program*, dated January 17, 2023, the “**Engineer’s Report**”), and attached hereto as **Exhibit A**, and the District’s Assessment Consultant has prepared its *Amended and Restated Master Assessment Methodology*, dated October 15, 2025 (together with the *Master Special Assessment Methodology*, dated January 18, 2023,

the “**Assessment Report**”), and attached hereto as **Exhibit B**; and

WHEREAS, the District now desires to levy the Debt Assessments on the Boundary Amendment Parcel, which is part of the District’s Project as set forth in **Exhibit A**;

WHEREAS, the District’s Board of Supervisors (“**Board**”) has noticed and conducted a public hearing pursuant to Chapters 170, 190 and 197, *Florida Statutes*, relating to the imposition, levy, collection and enforcement of such assessments, and now desires to adopt a resolution imposing and levying such Debt Assessments as set forth herein.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF
THE RIVERWALK COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:**

1. **AUTHORITY.** This Resolution is adopted pursuant to Chapters 170, 190 and 197, *Florida Statutes*, including without limitation, Section 170.08, *Florida Statutes*. The recitals stated above are incorporated herein; are adopted by the Board as true and correct statements; and are further declared to be findings made and determined by the Board.

2. **FINDINGS.** The Board further finds and determines as follows:

The Capital Improvement Plan

- a. The District is authorized by Chapter 190, *Florida Statutes*, to finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, or reconstruct roadways, sanitary sewer, reclaimed water and potable water systems, stormwater management improvements, landscape and irrigation improvements, conservation and mitigation, and other infrastructure projects and services necessitated by the development of, and serving lands within, the District; and
- b. On October 15, 2025, and pursuant to Section 170.03, *Florida Statutes*, among other laws, the Board adopted Resolution 2026-01 (“**Declaring Resolution**”), and in doing so determined to undertake a capital improvement plan to install, plan, establish, construct or reconstruct, enlarge, equip, acquire, operate and/or maintain the District’s capital improvements planned for the Boundary Amendment Parcel; and
- c. The Project is described in the Declaring Resolution and the Engineer’s Report, and the plans and specifications for the Project are on file in the offices of the District Manager at 219 E. Livingston Street, Orlando, Florida 32801 (the “**District Records Office**”); and

The Debt Assessment Process

- d. Also as part of the Declaring Resolution, the Board expressed an intention to issue bonds, notes or other specific financing mechanisms to provide a portion of the funds needed for the Project, and further declared its intention to defray the whole or any part of the expense of the Project by levying the Debt Assessments on the Boundary Amendment Parcel (herein, “**Assessment Area**”); and

- e. The Declaring Resolution was adopted in compliance with the requirements of Section 170.03, *Florida Statutes*, and prior to the time it was adopted, the requirements of Section 170.04, *Florida Statutes*, had been met; and
- f. As directed by the Declaring Resolution, said Declaring 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 District; and
- g. As directed by the Declaring Resolution, the Board caused to be made a preliminary assessment roll as required by Section 170.06, *Florida Statutes*; and
- h. As required by Section 170.07, *Florida Statutes*, and by Resolution 2026-02, the Board fixed the time and place of a public hearing at which owners of the property to be assessed and other persons interested therein could appear before the Board and be heard as to (i) the propriety and advisability of making the improvements, (ii) the cost thereof, (iii) the manner of payment therefor, and (iv) the amount thereof to be assessed against each specially benefited property or parcel, and the Board further authorized publication of notice of such public hearing and individual mailed notice of such public hearing in accordance with Chapters 170, 190, and 197, *Florida Statutes*; and
- i. Notice of the scheduled public hearing was given by publication and also by mail as required by Sections 170.07 and 197.3632, *Florida Statutes*, and affidavits as to such publication and mailings are on file in the office of the Secretary of the District; and
- j. On November 19, 2025, and at the time and place specified in Resolution 2026-02, the Board conducted such public hearing and heard and considered all complaints and testimony as to the matters described above; the Board further met as an "Equalization Board;" and the Board has made such modifications in the preliminary assessment roll as it deems necessary, just and right in the making of the final assessment roll; and

Equalization Board Additional Findings

- k. Having considered the estimated costs of the Projects, the estimated financing costs and all comments and evidence presented at such public hearing, the Board further finds and determines that:
 - i. It is necessary to the public health, safety and welfare and in the best interests of the District that: (1) the District provide the Project as set forth in the Engineer's Report; (2) the cost of such Project be assessed against the lands specially benefited by such Project, and within the Assessment Area, as set forth in the Assessment Report; and (3) the District issue bonds, notes or other specific financing mechanisms to provide funds for such purposes pending the receipt of such Debt Assessments; and
 - ii. The provision of said Project, the levying of the Debt Assessments, and the sale and issuance of such bonds, notes, or other specific financing mechanisms serve

a proper, essential, and valid public purpose and are in the best interests of the District, its landowners and residents; and

- iii. The estimated costs of the Project are as specified in the Engineer's Report and Assessment Report (defined below), and the amount of such costs is reasonable and proper; and
- iv. It is reasonable, proper, just and right to assess the cost of such Project against the properties specially benefited thereby in the Assessment Area, using the method determined by the Board and set forth in the Assessment Report, which results in the Debt Assessments set forth on the final assessment roll; and
- v. The Project benefits the Assessment Area as set forth in the Assessment Report; and
- vi. Accordingly, the Debt Assessments as set forth in the Assessment Report constitute a special benefit to the applicable parcels of real property listed on said final assessment roll, and the benefit, in the case of each such parcel, will be equal to or in excess of the Debt Assessments imposed thereon, as set forth in **Exhibit B**; and
- vii. All developable property within the Assessment Area is deemed to be benefited by the Project, and the Debt Assessments will be allocated in accordance with the Assessment Report at **Exhibit B**; and
- viii. The Debt Assessments are fairly and reasonably allocated across the benefitted property, as set forth in **Exhibit B**; and
- ix. It is in the best interests of the District that the Debt Assessments be paid and collected as herein provided; and
- x. In order to provide funds with which to pay the costs of the Project which are to be assessed against the benefitted properties, pending the collection of the Debt Assessments, it is necessary for the District to issue revenue bonds, notes or other specific financing mechanisms, including refunding bonds (together, "**Bonds**").

3. **AUTHORIZATION FOR THE PROJECT; ADOPTION OF ENGINEER'S REPORT.** The Engineer's Report identifies and describes the infrastructure improvements to be financed in part with the Bonds, and sets forth the cost of the Project. The District hereby confirms that the Project serves a proper, essential, and valid public purpose. The use of the Engineer's Report in connection with the sale of the Bonds is hereby authorized, approved and ratified, and the proper officers, employees and/or 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.

4. **ESTIMATED COST OF IMPROVEMENTS.** The total estimated cost of the Project and the cost to be paid by the Debt Assessments on all specially benefited property are set forth in **Exhibits A and B**, respectively, hereto.

5. **ADOPTION OF ASSESSMENT REPORT.** The Assessment Report setting forth the allocation of Debt Assessments to the benefitted lands within the Assessment Area is hereby approved, adopted, and confirmed. The District ratifies its use in connection with the sale of the Bonds.

6. **EQUALIZATION, APPROVAL, CONFIRMATION AND LEVY OF DEBT ASSESSMENTS.** The Debt Assessments imposed on the parcels specially benefited by the Project within the Assessment Area, all as specified in the final assessment roll set forth in **Exhibit B**, attached hereto, are hereby equalized, approved, confirmed and levied. Immediately following the adoption of this Resolution, the lien of Debt Assessments as reflected in **Exhibit B**, attached hereto, shall be recorded by the Secretary of the District in the District's "**Improvement Lien Book**." The Debt Assessments levied against each respective parcel shown on such final assessment roll and interest, costs, and penalties thereon, as hereafter provided, shall be and shall remain a legal, valid and binding first lien on such parcel, 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.

- a. **Supplemental Assessment Resolutions for Bonds.** The lien for the Debt Assessments established hereunder shall be inchoate until the District issues Bonds. In connection with the issuance of any particular series of the Bonds, the District may adopt, without the need for further public hearing, a supplemental assessment resolution establishing specific Debt Assessments, in one or more separately enforceable Debt Assessment liens, securing such Bonds. Such subsequent resolutions shall be adopted at a noticed meeting of the District, and shall set forth the actual amounts financed, costs of issuance, expected costs of collection, and the total amount of the assessments pledged to that issue, which amount shall be consistent with the lien imposed by this Resolution. Among other things, the supplemental assessment resolutions may provide for the issuance of multiple series of Bonds each secured by the Assessment Area.
- b. **Adjustments to Debt Assessments.** The District may, by subsequent resolution, adjust the acreage assigned to particular parcel identification numbers listed on the final assessment roll to reflect accurate apportionment of acreage amongst individual parcel identification numbers. The District may make any other such acreage and boundary adjustments to parcels listed on the final assessment roll as may be necessary and in the best interests of the District, as determined by the Board by subsequent resolution. Any such adjustment in the assessment roll shall be consistent with the requirements of law.
- c. **Contributions.** In connection with the issuance of a series of Bonds, the project developer may request that any related Debt Assessments be reduced for certain product types. To accomplish any such requested reduction, and pursuant to the terms of an applicable acquisition agreement, and this resolution, the developer will agree to provide a contribution of infrastructure, work product, or land based on the lesser of cost basis or appraised value, comprising a portion of the Project and to meet the minimum requirements set forth in the Assessment Report, if any. Any such contributions shall not be eligible for payment under the Bonds.
- d. **Impact Fee Credits.** The District may or may not be entitled to impact fee credits as a result of the development of the Project, based on applicable laws and/or agreements

governing impact fee credits. Unless otherwise addressed by supplemental assessment resolution, the proceeds from any impact fee credits received may be used in the District's sole discretion as an offset for any acquisition of any portion of the Project (e.g., land based on the lesser of cost basis or appraised value, infrastructure and/or work product), for completion of the Project, or otherwise used against the outstanding indebtedness of any debt issuance that funded the improvement giving rise to the credits.

7. **FINALIZATION OF DEBT ASSESSMENTS.** When the Project has 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 Sections 170.08 and 170.09, *Florida Statutes*. Pursuant to Section 170.08, *Florida Statutes*, the District shall credit to each Debt Assessment the difference, if any, between the Debt Assessment as hereby made, approved and confirmed and the actual costs incurred in completing the Project. In making such credits, no credit shall be given for bond, note or other specific financing mechanism costs, capitalized interest, funded reserves or bond or other discounts. Such credits, if any, shall be entered in the Improvement Lien Book.

8. **PAYMENT OF DEBT ASSESSMENTS AND METHOD OF COLLECTION.**

- a. **Payment.** The Debt Assessments, as further set forth in each supplemental assessment resolution, and securing the issuance of each series of Bonds, may be paid in not more than thirty (30) yearly installments of principal and interest – beginning upon the issuance of the particular series of Bonds (and after taking into account any capitalized interest periods), provided, however, that the Board shall at any time make such adjustments by resolution, and at a noticed meeting of the Board, to that payment schedule as may be necessary and in the best interests of the District to account for changes in long and short term debt as actually issued by the District.
- b. **Prepayment.** Subject to the provisions of any supplemental assessment resolution, any owner of property subject to the Debt Assessments may, at its option, pre-pay the entire amount of the Debt Assessment any time, or a portion of the amount of the Debt Assessment up to two times, plus accrued interest to the next succeeding interest payment date (or the second succeeding interest payment date if such prepayment is made within forty-five (45) calendar days before an interest payment date (or such other time as set forth in the supplemental indenture for the applicable series of Bonds secured by the Debt Assessments in question)), attributable to the property subject to Debt Assessments owned by such owner. Prepayment of Debt Assessments does not entitle the property owner to any discounts for early payment. If authorized by a supplemental assessment resolution, the District may grant a discount equal to all or a part of the payee's proportionate share of the cost of the applicable Project consisting of bond financing costs, such as capitalized interest, funded reserves, and bond discount included in the estimated cost of the applicable Project, upon payment in full of any Debt Assessment during such period prior to the time such financing costs are incurred as may be specified by the District.
- c. **Uniform Method; Alternatives.** The District may elect to use the method of collecting Debt Assessments authorized by Sections 197.3632 and 197.3635, *Florida Statutes* ("Uniform Method"). The District has heretofore taken all required actions to comply

with Sections 197.3632 and 197.3635, *Florida Statutes*. Such Debt Assessments may be subject to all of the collection provisions of Chapter 197, *Florida Statutes*. Notwithstanding the above, in the event the Uniform Method of collecting its Debt Assessments is not available to the District in any year, or if determined by the District to be in its best interests, and subject to the terms of any applicable trust indenture, the Debt Assessments may be collected as is otherwise permitted by law. In particular, the District may, in its sole discretion, collect Debt Assessments by directly billing landowners and enforcing said collection in any manner authorized by law. Any prejudgment interest on delinquent assessments that are directly billed shall accrue at the applicable rate of any Bonds or other debt instruments secured by the Debt Assessments. The decision to collect Debt Assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect Debt Assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

- d. **Uniform Method Agreements Authorized.** For each year the District uses the Uniform Method, the District shall enter into an agreement with the County Tax Collector who may notify each owner of a lot or parcel within the District of the amount of the special assessment, including interest thereon, in the manner provided in Section 197.3635, *Florida Statutes*.
- e. **Re-amortization.** Any particular lien of the Debt Assessments shall be subject to re-amortization where the applicable series of Bonds is subject to re-amortization pursuant to the applicable trust indenture and where the context allows.

9. ALLOCATION OF DEBT ASSESSMENTS; APPLICATION OF TRUE-UP PAYMENTS.

- a. At such time as parcels of land, or portions thereof, are included in a plat or site plan, it shall be an express condition of the lien established by this Resolution that, prior to County approval, any and all plats or site plans for any portion of the lands within the District, as the District's boundaries may be amended from time to time, shall be presented to the District Manager for review. As parcels of land, or portions thereof, are included in a plat or site plan, the District Manager shall review the plat or site plan and cause the Debt Assessments securing each series of Bonds to be reallocated to the units being included in the plat or site plan and the remaining property in accordance with **Exhibit B**, and cause such reallocation to be recorded in the District's Improvement Lien Book.
- b. Pursuant to the Assessment Report, attached hereto as **Exhibit B**, and which terms are incorporated herein, there may be required from time to time certain true-up payments. When a plat or site plan is presented to the District, the District Manager shall review the plat or site plan to determine whether, taking into account the plat or site plan, there is a net shortfall in the overall principal amount of assessments reasonably able to be assigned to benefitted lands within the Assessment Area. Such determination shall be made based on the language in this Resolution and/or the tests or other methods set forth in **Exhibit B** (if any), or any tests or methods set forth in a supplemental assessment resolution and corresponding assessment report. If the overall principal amount of

assessments reasonably cannot be assigned, or is not reasonably expected to be assigned, as set forth in more detail in and subject to the terms of **Exhibit B** (or any supplemental resolution and report, as applicable), to the platted and site planned lands as well as the undeveloped lands, then a debt reduction payment ("**True-Up Payment**") in the amount of such shortfall shall become due and payable that tax year by the landowner(s) of record of the land subject to the proposed plat or site plan and of the remaining undeveloped lands, in addition to any regular assessment installment. The District's review shall be limited solely to this function and the enforcement of the lien established by this Resolution. In the event a True-Up Payment is due and unpaid, the lien established herein for the True-Up Payment amount shall remain in place until such time as the True-Up Payment is made. The District shall record all True-Up Payments in its Improvement Lien Book.

- c. In connection with any true-up determination, affected landowner(s) may request that such true-up determination be deferred because the remaining undeveloped lands are able to support the development of all of the originally planned units within the Assessment Area. To support the request, the affected landowner(s) shall provide the following evidence for the District's consideration: a) proof of the amount of entitlements remaining on the undeveloped lands within the Assessment Area, b) a revised overall development plan showing the number and type of units reasonably planned for the remainder of the development, c) evidence of allowable zoning conditions that would enable those entitlements to be placed in accordance with the revised development plan, and d) documentation prepared by a licensed engineer that shows the feasibility of implementing the proposed development plan. Any deferment shall be in the District's reasonable discretion.
- d. The foregoing is based on the District's understanding that the community would be developed with the type and number of units set forth in **Exhibit B**, on the developable acres. However, more than the stated number of units may be developed. In no event shall the District collect Debt Assessments pursuant to this Resolution in excess of the total debt service related to the Bonds financing the Project, including all costs of financing and interest. The District recognizes that such things as regulatory requirements and market conditions may affect the timing and scope of the development in the District. If the strict application of the true-up methodology to any assessment reallocation pursuant to this paragraph would result in Debt Assessments collected in excess of the District's total debt service obligations for the Project, the Board shall by resolution take appropriate action to equitably reallocate the Debt Assessments.
- e. As set forth in any supplemental assessment resolution and/or supplemental assessment report for a specific series of Bonds, the District may assign a specific debt service assessment lien comprising a portion of the Debt Assessments to the Assessment Area, and, accordingly, any related true-up determinations may be limited to determining whether the planned units for such specified lands in the Assessment Area have been and/or will be developed.

10. GOVERNMENT PROPERTY; TRANSFERS OF PROPERTY TO UNITS OF LOCAL, STATE, AND FEDERAL GOVERNMENT. Real property owned by units of local, state, and federal governments, or

similarly exempt entities, shall not be subject to the Debt Assessments without specific consent thereto. If at any time, any real property on which Debt Assessments are imposed by this Resolution is sold or otherwise transferred to a unit of local, state, or federal government (without consent of such governmental unit to the imposition of Debt Assessments thereon), or similarly exempt entity, all future unpaid Debt Assessments for such tax parcel shall become due and payable immediately prior to such transfer without any further action of the District.

11. ASSESSMENT NOTICE. The District's Secretary is hereby directed to record a general Notice of Assessments in the Official Records of the County in which the District is located, which notice shall be updated from time to time in a manner consistent with changes in the boundaries of the District.

12. SEVERABILITY. If any section or part of a section of this Resolution is 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.

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

14. EFFECTIVE DATE. This Resolution shall become effective upon its adoption.

[CONTINUED ON NEXT PAGE]

APPROVED AND ADOPTED THIS 19th DAY OF NOVEMBER 2025.

ATTEST:

RIVERWALK COMMUNITY DEVELOPMENT DISTRICT

Secretary / Asst. Secretary

Chair / Vice Chair, Board of Supervisors

Exhibit A: *First Amendment to Engineer's Report for Capital Improvement Program, dated October 15, 2025*

Exhibit B: *Amended and Restated Master Assessment Methodology, dated October 15, 2025*

SECTION V

SECTION C

SECTION 1

Riverwalk
Community Development District

Summary of Check Register

October 3, 2025 to November 5, 2025

Fund	Date	Check No.'s	Amount
General Fund	10/22/25	208-210	\$ 1,590.60
	10/29/25	211-214	\$ 10,583.49
	Total Amount		\$ 12,174.09

CHECK DATE	VEND#	INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK..... AMOUNT #
10/22/25	00002	10/01/25 93659	202510 310-51300-54000 SPECIAL DISTRICT FEE FY26	FLORIDA DEPARTMENT OF ECONOMIC OPP	*	175.00	175.00 000208
10/22/25	00014	10/21/25 10212025	202510 300-20700-10000 DEBT SRVCE TRNSFR S2024	RIVERWALK CDD C/O US BANK	*	1,132.35	1,132.35 000209
10/22/25	00004	9/28/25 12475410	202509 310-51300-48000 NOT OF MTG-09/24/25	TRIBUNE PUBLISHING COMPANY LLC DBA	*	283.25	283.25 000210
10/29/25	00008	8/28/25 20219	202508 320-53800-47000 LAKE MAINTENANCE AUG25	AQUATIC WEED MANAGEMENT, INC	*	1,925.00	1,925.00 000211
10/29/25	00013	8/13/25 44666	202508 320-53800-47300 REPLACE CONTROLLER 8/7		*	2,402.01	
		8/31/25 46538	202508 320-53800-47300 IRRIGATION REPAIRS-8/27		*	4,286.58	
		9/18/25 47568	202509 320-53800-47300 IRRIGATION REPAIRS-9/16	EXCLUSIVE LANDSCAPING GROUP, INC.	*	489.90	7,178.49 000212
10/29/25	00010	9/10/25 37125A	202509 320-53800-46900 QTRLY FOUNT CLEAN SEP25	FOUNTAIN DESIGN GROUP INC.	*	930.00	930.00 000213
10/29/25	00011	9/01/25 28812	202509 320-53800-46900 FOUNTAIN MAINT-SEP25	MCDONNELL CORPORATION DBA RESORT	*	550.00	550.00 000214
TOTAL FOR BANK A						12,174.09	
TOTAL FOR REGISTER						12,174.09	

RVWK RIVERWALK CWRIGHT

SECTION 2

Riverwalk
Community Development District

Unaudited Financial Reporting
September 30, 2025



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7	<u>Series 2025 Phase 2 Capital Projects Fund</u>
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11	<u>Assessment Receipt Schedule</u>

Riverwalk
Community Development District
Combined Balance Sheet
September 30, 2025

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Projects Fund</i>	<i>Totals Governmental Funds</i>
Assets:				
Cash:				
Operating Account	\$ 49,379	\$ -	\$ -	\$ 49,379
Series 2024				
Reserve	\$ -	\$ 194,370	\$ -	\$ 194,370
Revenue	\$ -	\$ 172,807	\$ -	\$ 172,807
Construction	\$ -	\$ -	\$ 6,033	\$ 6,033
Series 2025				
Reserve	\$ -	\$ 84,158	\$ -	\$ 84,158
Revenue	\$ -	\$ 129,794	\$ -	\$ 129,794
Construction	\$ -	\$ -	\$ 840	\$ 840
Cost of Issuance	\$ -	\$ -	\$ 106	\$ 106
Due from Developer	\$ -	\$ -	\$ 9,084	\$ 9,084
Due from General Fund	\$ -	\$ 1,132	\$ -	\$ 1,132
Prepaid Expenses	\$ 12,701	\$ -	\$ -	\$ 12,701
Total Assets	\$ 62,080	\$ 582,262	\$ 16,064	\$ 660,406
Liabilities:				
Accounts Payable	\$ 35,196	\$ -	\$ -	\$ 35,196
Contracts Payable	\$ -	\$ -	\$ 9,901	\$ 9,901
Due to Debt Service	\$ 1,132	\$ -	\$ -	\$ 1,132
Unearned Revenue	\$ 2,542	\$ -	\$ -	\$ 2,542
Total Liabilities	\$ 38,871	\$ -	\$ 9,901	\$ 48,772
Fund Balance:				
Assigned:				
Debt Service - Series 2024	\$ -	\$ 368,310	\$ -	\$ 368,310
Debt Service - Series 2025	\$ -	\$ 213,952	\$ -	\$ 213,952
Capital Projects Series - 2024	\$ -	\$ -	\$ 6,033	\$ 6,033
Capital Projects Series - 2025 Ph 2	\$ -	\$ -	\$ 130	\$ 130
Unassigned	\$ 23,209	\$ -	\$ -	\$ 23,209
Total Fund Balances	\$ 23,209	\$ 582,262	\$ 6,163	\$ 611,634
Total Liabilities & Fund Balance	\$ 62,080	\$ 582,262	\$ 16,064	\$ 660,406

Riverwalk
Community Development District
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending September 30, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 09/30/25	Thru 09/30/25	Variance
<u>Revenues:</u>				
Assessments - Tax Roll	\$ 253,134	\$ 253,134	\$ 260,238	\$ 7,104
Developer Contributions	\$ 243,966	\$ 243,966	\$ 161,977	\$ (81,989)
Boundary Amendment Contribution	\$ -	\$ -	\$ 8,183	\$ 8,183
Stormwater Contributions	\$ -	\$ -	\$ 593	\$ 593
Total Revenues	\$ 497,100	\$ 497,100	\$ 430,991	\$ (66,110)
<u>Expenditures:</u>				
<u>General & Administrative:</u>				
Supervisor Fees	\$ 12,000	\$ 12,000	\$ -	\$ 12,000
FICA Expense	\$ 918	\$ 918	\$ -	\$ 918
Engineering	\$ 13,000	\$ 13,000	\$ 4,768	\$ 8,233
Attorney	\$ 25,000	\$ 25,000	\$ 21,795	\$ 3,205
Audit	\$ 4,000	\$ 4,000	\$ 4,400	\$ (400)
Assessment Administration	\$ 5,250	\$ 5,250	\$ 5,250	\$ -
Arbitrage	\$ 450	\$ 450	\$ -	\$ 450
Dissemination	\$ 5,000	\$ 5,000	\$ 7,917	\$ (2,917)
Trustee Fees	\$ 4,042	\$ 4,042	\$ 1,769	\$ 2,273
Management Fees	\$ 42,500	\$ 42,500	\$ 42,500	\$ -
Information Technology	\$ 1,890	\$ 1,890	\$ 1,890	\$ -
Website Maintenance	\$ 1,260	\$ 1,260	\$ 1,260	\$ -
Telephone	\$ 300	\$ 300	\$ -	\$ 300
Postage & Delivery	\$ 1,000	\$ 1,000	\$ 141	\$ 859
Insurance	\$ 5,775	\$ 5,775	\$ 5,408	\$ 367
Copies	\$ 500	\$ 500	\$ 92	\$ 408
Legal Advertising	\$ 10,000	\$ 10,000	\$ 3,983	\$ 6,017
Contingencies	\$ 2,500	\$ 2,500	\$ 499	\$ 2,001
Boundary Amendment Expenses	\$ -	\$ -	\$ 11,640	\$ (11,640)
Office Supplies	\$ 250	\$ 250	\$ 2	\$ 248
Travel Per Diem	\$ 500	\$ 500	\$ -	\$ 500
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Total General & Administrative	\$ 136,310	\$ 136,310	\$ 113,488	\$ 22,821

Riverwalk
Community Development District
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending September 30, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 09/30/25	Thru 09/30/25	Variance
<u>Operations & Maintenance</u>				
<u>Field Expenditures</u>				
Field Management	\$ 15,750	\$ 15,750	\$ 15,750	\$ -
Property Insurance	\$ 8,000	\$ 8,000	\$ 4,930	\$ 3,070
Electric	\$ 25,000	\$ 25,000	\$ 10,058	\$ 14,942
Electric-Fountain	\$ 71,040	\$ 71,040	\$ 103,366	\$ (32,326)
Streetlights	\$ 54,000	\$ 54,000	\$ 48,006	\$ 5,994
Water & Sewer	\$ 9,500	\$ 9,500	\$ -	\$ 9,500
Landscape Maintenance	\$ 97,000	\$ 97,000	\$ 76,479	\$ 20,521
Landscape Contingencies	\$ 20,000	\$ 20,000	\$ 10,528	\$ 9,472
Irrigation Repairs	\$ 5,500	\$ 5,500	\$ 20,067	\$ (14,567)
Lake Maintenance	\$ 12,500	\$ 12,500	\$ 22,150	\$ (9,650)
Fountain Maintenance	\$ 25,000	\$ 25,000	\$ 10,820	\$ 14,180
Repairs & Maintenance	\$ 7,500	\$ 7,500	\$ -	\$ 7,500
Contingency	\$ 10,000	\$ 10,000	\$ 11,004	\$ (1,004)
Total Operations & Maintenance	\$ 360,790	\$ 360,790	\$ 333,158	\$ 27,632
Total Expenditures	\$ 497,100	\$ 497,100	\$ 446,647	\$ 50,453
Excess (Deficiency) of Revenues over Expenditures	\$ -		\$ (15,656)	
Net Change in Fund Balance	\$ -		\$ (15,656)	
Fund Balance - Beginning	\$ -		\$ 38,866	
Fund Balance - Ending	\$ -		\$ 23,209	

Riverwalk

Community Development District

Debt Service Fund Series 2024

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending September 30, 2025

	Adopted Budget	Prorated Budget Thru 09/30/25	Actual Thru 09/30/25	Variance
<u>Revenues:</u>				
Special Assessments	\$ 388,740	\$ 388,740	\$ 399,649	\$ 10,909
Interest	\$ -	\$ -	\$ 15,510	\$ 15,510
Total Revenues	\$ 388,740	\$ 388,740	\$ 415,159	\$ 26,419
<u>Expenditures:</u>				
Interest Expense - 11/1	\$ 149,252	\$ 149,252	\$ 149,252	\$ -
Principal Expense - 5/1	\$ 80,000	\$ 80,000	\$ 80,000	\$ -
Interest Expense - 5/1	\$ 155,291	\$ 155,291	\$ 155,291	\$ -
Total Expenditures	\$ 384,543	\$ 384,543	\$ 384,543	\$ -
Excess (Deficiency) of Revenues over Expenditur	\$ 4,197		\$ 30,616	
<u>Other Financing Sources/(Uses):</u>				
Transfer In/(Out)	\$ -	\$ -	\$ (8,426)	\$ (8,426)
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ (8,426)	\$ (8,426)
Net Change in Fund Balance	\$ 4,197		\$ 22,190	
Fund Balance - Beginning	\$ 149,766		\$ 346,120	
Fund Balance - Ending	\$ 153,963		\$ 368,310	

Riverwalk

Community Development District

Debt Service Fund Series 2025

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending September 30, 2025

	Proposed Budget	Prorated Budget Thru 09/30/25	Actual Thru 09/30/25	Variance
<u>Revenues:</u>				
Special Assessments	\$ -	\$ -	\$ 129,654	\$ 129,654
Interest	\$ -	\$ -	\$ 1,745	\$ 1,745
Total Revenues	\$ -	\$ -	\$ 131,399	\$ 131,399
<u>Expenditures:</u>				
Interest Expense - 5/1	\$ -	\$ -	\$ 28,812	\$ (28,812)
Total Expenditures	\$ -	\$ -	\$ 28,812	\$ (28,812)
<u>Other Financing Sources/(Uses):</u>				
Bond Proceeds	\$ -	\$ -	\$ 112,970	\$ 112,970
Transfer In/(Out)	\$ -	\$ -	\$ (1,605)	\$ (1,605)
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ 111,365	\$ 111,365
Net Change in Fund Balance	\$ -		\$ 213,952	
Fund Balance - Beginning	\$ -		\$ -	
Fund Balance - Ending	\$ -		\$ 213,952	

Riverwalk

Community Development District

Capital Projects Fund Series 2024

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending September 30, 2025

	Adopted Budget	Prorated Budget Thru 09/30/25	Actual Thru 09/30/25	Variance
Revenues:				
Developer Contributions	\$ -	\$ -	\$ 7,828	\$ 7,828
Interest	\$ -	\$ -	\$ 159	\$ 159
Total Revenues	\$ -	\$ -	\$ 7,987	\$ 7,987
Expenditures:				
Capital Outlay	\$ -	\$ -	\$ 13,735	\$ (13,735)
Total Expenditures	\$ -	\$ -	\$ 13,735	\$ (13,735)
Excess (Deficiency) of Revenues over Expenditures	\$ -		\$ (5,748)	
Other Financing Sources/(Uses):				
Transfer In/Out	\$ -	\$ -	\$ 8,426	\$ 8,426
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ 8,426	\$ 8,426
Net Change in Fund Balance	\$ -		\$ 2,678	
Fund Balance - Beginning	\$ -		\$ 3,355	
Fund Balance - Ending	\$ -		\$ 6,033	

Riverwalk
Community Development District
Capital Projects Fund Series 2025 Phase 2
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending September 30, 2025

	Adopted Budget	Prorated Budget Thru 09/30/25	Actual Thru 09/30/25	Variance
<u>Revenues:</u>				
Developer Contributions	\$ -	\$ -	\$ 11,724	\$ 11,724
Interest	\$ -	\$ -	\$ 19	\$ 19
Total Revenues	\$ -	\$ -	\$ 11,742	\$ 11,742
<u>Expenditures:</u>				
Capital Outlay	\$ -	\$ -	\$ 4,623,050	\$ (4,623,050)
Capital Outlay - Cost of Issuance	\$ -	\$ -	\$ 307,197	\$ (307,197)
Total Expenditures	\$ -	\$ -	\$ 4,930,247	\$ (4,930,247)
Excess (Deficiency) of Revenues over Expenditures	\$ -		\$ (4,918,505)	
<u>Other Financing Sources/(Uses):</u>				
Bond Proceeds	\$ -	\$ -	\$ 4,917,030	\$ 4,917,030
Transfer In/Out	\$ -	\$ -	\$ 1,605	\$ 1,605
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ 4,918,635	\$ 4,918,635
Net Change in Fund Balance	\$ -		\$ 130	
Fund Balance - Beginning	\$ -		\$ -	
Fund Balance - Ending	\$ -		\$ 130	

Riverwalk
Community Development District
Capital Projects Fund Series 2025 Phase 3
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending September 30, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 09/30/25	Thru 09/30/25	Variance
<u>Revenues:</u>				
Developer Contributions	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ -	\$ -	\$ -	\$ -
<u>Expenditures:</u>				
Capital Outlay - Cost of Issuance	\$ -	\$ -	\$ 7,217	\$ (7,217)
Total Expenditures	\$ -	\$ -	\$ 7,217	\$ (7,217)
Excess (Deficiency) of Revenues over Expenditures	\$ -		\$ (7,217)	
<u>Other Financing Sources/(Uses):</u>				
Developer Advances	\$ -	\$ -	\$ 7,217	\$ 7,217
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ 7,217	\$ 7,217
Net Change in Fund Balance	\$ -		\$ -	
Fund Balance - Beginning	\$ -		\$ -	
Fund Balance - Ending	\$ -		\$ -	

Riverwalk
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Assessments - Tax Roll	\$ -	\$ 2,550	\$ 8,448	\$ 131,881	\$ 81,340	\$ 12,342	\$ 2,396	\$ 5,519	\$ 1,113	\$ 7,141	\$ 6,771	\$ 737	\$ 260,238
Developer Contributions	\$ 5,539	\$ 18,512	\$ 20,787	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 81,590	\$ 35,549	\$ -	\$ 161,977
Boundary Amendment Contribution	\$ -	\$ -	\$ -	\$ -	\$ 986	\$ 951	\$ 2,321	\$ 462	\$ -	\$ 2,700	\$ -	\$ 764	\$ 8,183
Stormwater Contributions	\$ 593	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 593
Total Revenues	\$ 6,132	\$ 21,062	\$ 29,235	\$ 131,881	\$ 82,325	\$ 13,293	\$ 4,717	\$ 5,980	\$ 1,113	\$ 91,431	\$ 42,320	\$ 1,501	\$ 430,991
Expenditures:													
General & Administrative:													
Supervisor Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FICA Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Engineering	\$ -	\$ 530	\$ -	\$ 530	\$ 398	\$ 860	\$ 795	\$ 463	\$ 265	\$ 398	\$ 530	\$ -	\$ 4,768
Attorney	\$ 1,014	\$ 1,085	\$ 1,067	\$ 1,393	\$ 1,331	\$ 1,760	\$ 3,412	\$ 2,669	\$ 2,242	\$ 1,375	\$ 3,614	\$ 835	\$ 21,795
Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,400	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,400
Assessment Administration	\$ 5,250	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,250
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dissemination	\$ 2,917	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 7,917
Trustee Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,769	\$ -	\$ -	\$ -	\$ -	\$ 1,769
Management Fees	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ 42,500
Information Technology	\$ 157	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ 1,890
Website Maintenance	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 1,260
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Postage & Delivery	\$ 6	\$ 4	\$ 1	\$ 1	\$ 3	\$ 51	\$ 26	\$ 3	\$ 8	\$ 30	\$ 3	\$ 7	\$ 141
Insurance	\$ 5,408	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,408
Copies	\$ -	\$ 3	\$ 15	\$ -	\$ 6	\$ 16	\$ 2	\$ -	\$ 2	\$ -	\$ 11	\$ 38	\$ 92
Legal Advertising	\$ 692	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 598	\$ 2,081	\$ 328	\$ 283	\$ 3,983
Contingencies	\$ 41	\$ 41	\$ 62	\$ 112	\$ 43	\$ 43	\$ 44	\$ 43	\$ 43	\$ -	\$ 18	\$ 8	\$ 499
Boundary Amendment Expenses	\$ -	\$ -	\$ 986	\$ 951	\$ 2,321	\$ 462	\$ 993	\$ 913	\$ 1,549	\$ 764	\$ 2,704	\$ -	\$ 11,640
Office Supplies	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ -	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 2
Travel Per Diem	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Total General & Administrative	\$ 19,306	\$ 5,883	\$ 6,352	\$ 7,207	\$ 8,323	\$ 7,413	\$ 13,892	\$ 10,164	\$ 9,012	\$ 8,952	\$ 11,512	\$ 5,475	\$ 113,488
Operations & Maintenance													
Field Expenditures													
Field Management	\$ 1,313	\$ 1,313	\$ 1,313	\$ 1,313	\$ 1,313	\$ 1,313	\$ 1,313	\$ 1,313	\$ 1,313	\$ 1,313	\$ 1,313	\$ 1,313	\$ 15,750
Property Insurance	\$ 4,930	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,930
Electric	\$ 41	\$ 43	\$ 7,687	\$ 1,428	\$ 52	\$ 45	\$ 79	\$ 76	\$ 75	\$ 75	\$ 77	\$ 379	\$ 10,058
Electric - Fountain	\$ 8,950	\$ 9,175	\$ 1,552	\$ 8,115	\$ 9,387	\$ 7,644	\$ 8,599	\$ 9,580	\$ 8,394	\$ 8,563	\$ 9,335	\$ 14,072	\$ 103,366
Streetlights	\$ 2,511	\$ 2,511	\$ 2,511	\$ 2,418	\$ 4,348	\$ 4,477	\$ 4,426	\$ 4,477	\$ 4,477	\$ 4,477	\$ 5,485	\$ 5,890	\$ 48,006
Water & Sewer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Landscape Maintenance	\$ 11,720	\$ 5,860	\$ 5,860	\$ 5,861	\$ 5,861	\$ 5,861	\$ 5,861	\$ 5,861	\$ 5,861	\$ 6,151	\$ 5,861	\$ 5,861	\$ 76,479
Landscape Contingencies	\$ -	\$ -	\$ -	\$ -	\$ 330	\$ 5,245	\$ -	\$ -	\$ 3,903	\$ 613	\$ -	\$ 438	\$ 10,528
Irrigation Repairs	\$ -	\$ -	\$ 1,775	\$ 668	\$ 306	\$ 3,341	\$ 1,119	\$ 960	\$ 2,839	\$ 1,029	\$ 7,542	\$ 490	\$ 20,067
Lake Maintenance	\$ 975	\$ 1,925	\$ 1,925	\$ 1,925	\$ 1,925	\$ 1,925	\$ 1,925	\$ 1,925	\$ 1,925	\$ 1,925	\$ 1,925	\$ 1,925	\$ 22,150
Fountain Maintenance	\$ 550	\$ 550	\$ 1,480	\$ 550	\$ 1,050	\$ 1,480	\$ 550	\$ 550	\$ 1,480	\$ 550	\$ 550	\$ 1,480	\$ 10,820
Repairs & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,004	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,004
Total Operations & Maintenance	\$ 30,989	\$ 21,377	\$ 24,102	\$ 22,278	\$ 24,571	\$ 42,335	\$ 23,871	\$ 24,741	\$ 30,265	\$ 24,696	\$ 32,087	\$ 31,848	\$ 333,158
Total Expenditures	\$ 50,295	\$ 27,260	\$ 30,453	\$ 29,485	\$ 32,894	\$ 49,748	\$ 37,763	\$ 34,905	\$ 39,276	\$ 33,647	\$ 43,599	\$ 37,323	\$ 446,647
Net Change in Fund Balance	\$ (44,163)	\$ (6,198)	\$ (1,218)	\$ 102,396	\$ 49,431	\$ (36,455)	\$ (33,046)	\$ (28,925)	\$ (38,163)	\$ 57,784	\$ (1,279)	\$ (35,821)	\$ (15,656)

Riverwalk
Community Development District
Long Term Debt Report

Series 2024, Special Assessment Bonds

Interest Rates:	4.650%, 5.500%, 5.800%	
Maturity Date:	5/1/2054	
Reserve Fund Definition	50% of Maximum Annual Debt Service	
Reserve Fund Requirement		\$194,370
Reserve Fund Balance		\$194,370
Bonds Outstanding - 5/8/2024		\$5,585,000
Less: Principal Payment 5/1/25		(\$80,000)
Current Bonds Outstanding		\$5,505,000

Series 2025, Special Assessment Bonds

Interest Rates:	4.150%, 4.375%, 5.200%, 5.450%	
Maturity Date:	5/1/2055	
Reserve Fund Definition	50% of Maximum Annual Debt Service	
Reserve Fund Requirement		\$84,158
Reserve Fund Balance		\$84,158
Bonds Outstanding - 03/21/25		\$5,030,000
Current Bonds Outstanding		\$5,030,000

Riverwalk CDD
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts
Fiscal Year 2025

Gross Assessments \$ 269,291.96 \$ 413,553.11 \$ 682,845.07
Net Assessments \$ 253,134.44 \$ 388,739.92 \$ 641,874.37

ON ROLL ASSESSMENTS

Date	Distribution	Gross Amount	Discount/Penalty	Commission	Interest	Net Receipts	39.44%	60.56%	100.00%
							General Fund	2024 Debt Service	Total
11/26/24	11/2/24 -11/7/24	\$7,175.89	(\$287.03)	(\$423.33)	\$0.00	\$6,465.53	\$2,549.80	\$3,915.73	\$6,465.53
12/06/24	11/8-11/15/24	\$7,549.09	(\$301.96)	\$0.00	\$0.00	\$7,247.13	\$2,858.03	\$4,389.10	\$7,247.13
12/13/24	11/16-11/19/24	\$6,179.24	(\$247.16)	\$0.00	\$360.15	\$6,292.23	\$2,481.45	\$3,810.78	\$6,292.23
12/20/24	11/20-11/25/24	\$8,210.74	(\$328.43)	\$0.00	\$0.00	\$7,882.31	\$3,108.53	\$4,773.78	\$7,882.31
01/15/24	11/26-11/28/24	\$348,344.18	(\$13,933.69)	\$0.00	\$0.00	\$334,410.49	\$131,880.66	\$202,529.83	\$334,410.49
02/14/25	12/1/24	\$214,847.49	(\$8,593.80)	\$0.00	\$0.00	\$206,253.69	\$81,339.77	\$124,913.92	\$206,253.69
03/14/25	11/29-12/3/24	\$32,600.11	(\$1,303.98)	\$0.00	\$0.00	\$31,296.13	\$12,342.18	\$18,953.95	\$31,296.13
04/15/25	12/4-12/8/25	\$6,287.39	(\$212.21)	\$0.00	\$0.00	\$6,075.18	\$2,395.85	\$3,679.33	\$6,075.18
05/09/25	12/9-12/31/24	\$14,483.34	(\$489.47)	\$0.00	\$0.00	\$13,993.87	\$5,518.73	\$8,475.14	\$13,993.87
06/12/25	Interest	\$0.00	\$0.00	\$0.00	\$1,846.39	\$1,846.39	\$728.16	\$1,118.23	\$1,846.39
06/13/25	1/1-1/17/25	\$996.65	(\$19.93)	\$0.00	\$0.00	\$976.72	\$385.19	\$591.53	\$976.72
07/15/25	Delinquent	\$17,580.21	\$0.00	\$0.00	\$527.40	\$18,107.61	\$7,141.05	\$10,966.56	\$18,107.61
08/15/25	1/18-4/30/25	\$17,129.68	(\$115.59)	\$0.00	\$155.70	\$17,169.79	\$6,771.21	\$10,398.58	\$17,169.79
09/12/25	6/1-8/31/25	\$0.00	\$0.00	\$0.00	\$364.81	\$364.81	\$143.87	\$220.94	\$364.81
09/15/25	6/1-8/31/25	\$0.00	\$0.00	\$0.00	\$1,504.89	\$1,504.89	\$593.48	\$911.41	\$1,504.89
TOTAL		\$ 681,384.01	\$ (25,833.25)	\$ (423.33)	\$ 4,759.34	\$ 659,886.77	\$ 260,237.95	\$ 399,648.82	\$ 659,886.77

103%	Net Percent Collected
0	Balance Remaining to Collect

Pulte Home Company LLC			Amount Due	\$104,239.50
2025-01				
Date	Due	Check	Amount	Series 2025
Received	Date	Number	Received	Interest 11/1/25
9/3/25	9/1/25	95035770	\$104,239.50	\$104,239.50
			\$ 104,239.50	\$ 104,239.50

Lennar Homes LLC			Amount Due	\$25,414.88
2025-02				
Date	Due	Check	Amount	Series 2025
Received	Date	Number	Received	Interest 11/1/25
8/28/25	9/1/25	2518753	\$25,414.88	\$25,414.88
			\$ 25,414.88	\$ 25,414.88

SECTION D

Riverwalk CDD

Field Management Report



November 19th, 2025

Jarett Wright

Senior Field Manager

GMS

Site Items

Landscaping Update

- ✚ The French drains, river rock, sod, and annuals were installed on both entrance fountains.
- ✚ Winter annuals for the rest of the property are being scheduled for installation.
- ✚ Palm Tree pruning and mulching of the north side of Econlockhatchee is scheduled for the week of November 10th.
- ✚ The CDD has taken over maintenance responsibilities of the Everbe monument sign adjacent 417.



Site Items

General Maintenance

- ✚ Issues with the entrance monument signage were reported and investigated. It appears the power supply is not working correctly and a replacement was ordered.
- ✚ The entrance monument fountain pump jet was inspected on 11/6/2025 and it was determined that a ball bearing is damaged. The pump was taken to a motor shop for repairs.
- ✚ Additional pond wildlife signage is being scheduled for installation.
- ✚ Holiday lighting is being installed at the front monuments.



Conclusion

For any questions or comments regarding the above information, please contact me by phone at 407-750-3599, or by email at jwright@gmscfl.com. Thank you.

Respectfully,
Jarett Wright