



MEMORANDUM Substitute CLERK OF THE BOARD OF COUNTY COMMISSIONERS MIAMI-DADE COUNTY, FLORIDA
Agenda Item No. 4(GG)

TO: Honorable Chairperson and Members
Board of County Commissioners

DATE: March 11, 2003

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APR 24 REC'D

FROM: Steve Shiver
County Manager

SUBJECT: Ordinance Creating the
Islands at Doral (SW)
Community Development District

03-37

This substitute clarifies that a special taxing district will be created to provide maintenance services for the CDD's private streets, should the CDD be dissolved or fail to maintain the facilities or provide services at some point in the future. The special taxing district will be held dormant until this Board adopts an assessment roll implementing the district. The substitute also indicates that this CDD lies within the recently voter-approved municipality of Doral.

RECOMMENDATION

It is recommended that the Board adopt the attached ordinance creating the Islands at Doral (SW) Community Development District (CDD), pursuant to the authority granted by the Miami-Dade County Home Rule Charter for the purposes set forth in Chapter 190 of the Florida Statutes. It lies within the boundaries of the recently voter-approved municipality of Doral.

BACKGROUND

Century Homebuilders, LLC, owner of the Doral Isles North Development, has filed an application to create the Islands at Doral (SW) CDD in connection with said development. Doral Isles North is a 108-acre residential development lying wholly within Unincorporated Miami-Dade County, in the area bounded by NW 112 Avenue on the east, approximately NW 117 Avenue on the west, NW 74th Street on the south and theoretical NW 81st Street on the north. The CDD is designed to provide a financing mechanism for community infrastructure, services and facilities, along with certain ongoing operations and maintenance for the Doral Isles North development. The development plans for the lands within the proposed CDD include construction of approximately 101 single family units, and 563 townhouse units with associated roadway, storm drainage and water and sewer facilities estimated to cost approximately \$9.240 million. A detailed summary of CDD elements, as well as their cost and anticipated lack of fiscal impacts to government agencies, is presented in the attached application submitted by Century Homebuilders, LLC. In accordance with Florida Statute 190, Century Homebuilders, LLC, has paid a filing fee of \$15,000 to the County.

This Board is authorized by the Florida Constitution and the Miami-Dade County Home Rule Charter to establish governmental units such as the CDD within Miami-Dade County and to prescribe such government's jurisdiction and powers.

Hon. Chairperson and Members
Board of County Commissioners
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This development includes a mixture of public and private streets, the latter to be maintained by the CDD. A special taxing district shall be created to maintain this development's infrastructure such as roadways, storm drainage, water, sewer and landscape should the CDD be dissolved or fail to fulfill its maintenance obligations. This district will remain dormant until such time as Miami-Dade County exercises its discretion to initiate the special taxing district special assessment roll hearing process.

FISCAL IMPACT

The creation of the Islands at Doral (SW) Community Development District will have no fiscal impact on Miami-Dade County.



MEMORANDUM

TO: Honorable Chairperson and Members
Board of County Commissioners

DATE: March 11, 2003

FROM: 
Robert A. Ginsburg
County Attorney

Substitute
SUBJECT: Agenda Item No. 4(GG)

03.37

Please note any items checked.

- "4-Day Rule" (Applicable if raised)
- 6 weeks required between first reading and public hearing
- 4 weeks notification to municipal officials required prior to public hearing
- Decreases revenues or increases expenditures without balancing budget
- Budget required
- Statement of fiscal impact required
- Statement of private business sector impact required
- Bid waiver requiring County Manager's written recommendation
- Ordinance creating a new board requires detailed County Manager's report for public hearing
- "Sunset" provision required
- Legislative findings necessary

Approved _____ Mayor
Veto _____
Override _____

Signature
Agenda Item No. 4(GG)
3-11-03

ORDINANCE NO. 03-371

ORDINANCE GRANTING PETITION OF CENTURY HOMEBUILDERS, LLC., ("CENTURY" OR "PETITIONER") FOR ESTABLISHMENT OF A COMMUNITY DEVELOPMENT DISTRICT; CREATING AND ESTABLISHING ISLANDS AT DORAL (SW) COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT"); PROVIDING FOR NAME, POWERS AND DUTIES; PROVIDING DESCRIPTION AND BOUNDARIES; PROVIDING INITIAL MEMBERS OF BOARD OF SUPERVISORS; PROVIDING SEVERABILITY, INCLUSION IN THE CODE AND AN EFFECTIVE DATE

WHEREAS, the Florida Legislature created and amended Chapter 190, Florida Statutes, to provide an alternative method to finance and manage basic services for community development; and

WHEREAS, Section 1.01(A)(21) of the Miami-Dade County Home Rule Charter grants the Miami-Dade County Board of County Commissioners the authority to exercise all powers and privileges granted to municipalities and counties by the laws of this State; and

WHEREAS, Article VIII, section 6(1) of the Florida Constitution provides for exclusive County Charter authority to establish all governmental units within Miami-Dade County and to provide for their government and prescribe their jurisdiction and powers; and

WHEREAS, Century Homebuilders, LLC., ("Century" or "Petitioner") has petitioned for the establishment of the Islands at Doral (SW) Community Development District (the "District"); and

WHEREAS, a public hearing has been conducted by the Miami-Dade County Board of County Commissioners in accordance with the requirements and procedures of

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Section 190.005(2)(b), Florida Statutes, and the applicable requirements and procedures of the Miami-Dade County Home Rule Charter and Code; and

WHEREAS, the District will constitute a timely, efficient, effective, responsive and economic way to deliver community development services in the area, thereby providing a solution to the County's planning, management and financing needs for delivery of capital infrastructure therein without overburdening the County and its taxpayers; and

WHEREAS, the Board of County Commissioners finds that the statements contained in the Petition are true and correct; and

WHEREAS, the creation of the District is not inconsistent with any applicable element or portion of the State comprehensive plan or the Miami-Dade County Comprehensive Development Master Plan; and

WHEREAS, the area of land within the District is of sufficient size, is sufficiently compact, and is sufficiently contiguous to be developable as one functional interrelated community; and

WHEREAS, the creation of the District is the best alternative available for delivering the community development services and facilities to the area that will be served by the District; and

WHEREAS, the proposed services and facilities to be provided by the District will be compatible with the capacity and uses of existing local and regional community development services and facilities; and

WHEREAS, the area that will be served by the District is amenable to separate special-district government; and

WHEREAS, having made the foregoing findings, after a public hearing, the Miami-Dade County Board of County Commissioners wishes to exercise the powers bestowed upon it by

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Section 1.01(A)(21) of the Miami-Dade County Home Rule Charter in the manner provided by Chapter 190, Florida Statutes; and

WHEREAS, the Miami-Dade County Board of County Commissioners finds that the District shall have those general and special powers authorized by Sections 190.011 and 190.012, Florida Statutes, and set forth herein, and that it is in the public interest of all of the citizens of Miami-Dade County that the District have such powers,

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA:

Section 1. The foregoing findings, which are expressly set forth herein, are hereby adopted and made a part hereof.

Section 2. The Petition to establish the Islands at Doral (SW) Community Development District over the real property described in Exhibit A attached hereto, which was filed by Century Homebuilders, LLC., a Florida limited liability company, on December 9, 2002 and which Petition is on file at the Office of the Clerk of the Board, is hereby granted. A copy of the Petition is attached in its entirety and incorporated herein (Exhibit B).

Section 3. The external boundaries of the District shall be as depicted on the location map attached hereto and incorporated herein as Exhibit C.

Section 4. The initial members of the Board of Supervisors shall be as follows:

- Cesareo E. Llano
- Brandon Immerman
- Thomas Iglêsias, Sr.
- Keyla Alba-Reilly
- Reinaldo Sanchez

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Section 5. The name of the District shall be the "Islands at Doral (SW) Community Development District."

Section 6. The Islands at Doral (SW) Community Development District is created for the purposes set forth in Chapter 190, Florida Statutes, pursuant to the authority granted by Section 1.01(A)(21) of the Miami-Dade County Home Rule Charter.

Section 7. Pursuant to Section 190.005 (2) (d), Florida Statutes, the charter for the Islands at Doral (SW) Community Development District shall be Sections 190.006 through 190.041, Florida Statutes.

Section 8. The Miami-Dade County Board of County Commissioners hereby grants to the Islands at Doral (SW) Community Development District all general powers authorized pursuant to Section 190.011, Florida Statutes, and hereby finds that it is in the public interest of all citizens of Miami-Dade County to grant such general powers.

Section 9. The Miami-Dade County Board of County Commissioners hereby grants to the Islands at Doral (SW) Community Development District the special powers authorized pursuant to Section 190.012 (1), Florida Statutes and Sections 190.012 (2)(d) and (f), (except for powers regarding waste disposal), Florida Statutes and Section 190.012 (3), Florida Statutes, and hereby finds that it is in the public interest of all citizens of Miami-Dade County to grant such special powers.

Section 10. All bonds issued by the Islands at Doral (SW) Community Development District pursuant to the powers granted by this ordinance shall be validated pursuant to Chapter 75, Florida Statutes.

Section 11. No bond, debt or other obligation of the Islands at Doral (SW) Community Development District, nor any default thereon, shall constitute a debt or obligation of

statute

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Miami-Dade County, except upon the express approval and agreement of the Miami-Dade Board of County Commissioners.

Section 12. Notwithstanding any power granted to the Islands at Doral (SW) Community Development District pursuant to this Ordinance, neither the District nor any real or personal property or revenue in the district shall, solely by reason of the District's creation and existence, be exempted from any requirement for the payment of any and all rates, fees, charges, permitting fees, impact fees, connection fees, or similar County rates, fees or charges, special taxing districts special assessments which are required by law, ordinance or County rule or regulation to be imposed within or upon any local government within the County.

Section 13. Notwithstanding any power granted to the Islands at Doral (SW) Community Development District pursuant to this Ordinance, the District may exercise the power of eminent domain outside the District's existing boundaries only with the prior specific and express approval of the Board of County Commissioners of Miami-Dade County.

Section 14. If any section, subsection, sentence, clause or provision of this ordinance is held invalid, the remainder of this ordinance shall not be affected by such invalidity.

Section 15. This ordinance shall become effective ten (10) days after the date of enactment unless vetoed by the Mayor, and if vetoed, shall become effective only upon an override by this Board. It is provided, however, that this ordinance shall not become effective, in whole or in part, unless on or before 5:00 p.m. on the 10th day after the date of enactment, a proposed Interlocal Agreement has been submitted and received by the County Manager, in a form acceptable to the County Attorney, and executed by each member of the Board of Supervisor designates named in Section 4 hereof, having provisions in substantially the following form:

(a) Except upon the prior written consent of Miami-Dade County, which shall not be unreasonably withheld, the District shall not apply for or use grants or loans of money or other property from the United States, the State of Florida, any other unit of local government in Florida, or any other person or entity (except in connection with any financings of the District, and any loans made to the District by the developer/s, their affiliates and/or lenders in connection with the land development orders for property that is the subject of the Petition approved hereby, as they may be amended from time to time) for any District purpose. Any and all such requests by the District for authorization to apply for or use such grants or loans shall be made to Miami-Dade County, which shall have the sole discretion to decide whether to allow application for any such loans or grants. Should the County apply for any such loans or grants on behalf of the District, the District shall pay all costs to the County in connection with any such application/s;

(b) The Miami-Dade County Water and Sewer Department shall provide all water and wastewater service to the District and all lands within the District boundaries.

(c) The Islands at Doral (SW) Community Development District shall, to the best of its ability, fully utilize economic development enhancement resource agencies and programs designed to involve small and minority businesses in the development and expansion of permanent job opportunities within the District. The proposed Interlocal Agreement containing this provisions shall contain examples of such agencies and programs. The Islands at Doral (SW) Community Development District will attempt to access the range of job skills available in the region and promote greater labor force enhancement. At a minimum, the Islands at Doral (SW) Community Development District shall encourage all landowners in the District to provide potential commercial tenants with information about employment and training agencies

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that maintain a database of trained/skilled workers to consider in meeting the District's employment needs.

(d) The Islands at Doral (SW) Community Development District shall adopt and utilize specific measures designed to involve small and minority businesses in the development and expansion of permanent job opportunities. Such measures shall be in substantially the forms employed by Miami-Dade County, specifically, the Miami-Dade County Community Small Business Enterprise Program; the Black, Women and Hispanic Enterprise Programs; fair subcontracting measures; nondiscrimination in bidding and contracting measures; and prompt payment measures.

(e) The Islands at Doral (SW) Community Development District shall provide for the election of a member to its Board of Supervisors who is deemed by the Board of County Commissioners to represent the voice of Miami-Dade County.

(f) In addition to notice required under Section 190.048, Florida Statutes, the Islands at Doral (SW) Community Development District shall provide a separate notice to each prospective purchaser of residential property in the District, prior to execution of any contract for sale, describing the type and amount of all projected taxes and assessments on the property in the District, including a good-faith estimate of the taxes and assessments on the individual parcel being considered for prospective purchase.

(g) The Islands at Doral (SW) Community Development District shall adopt and utilize measures providing for employment of welfare recipients by entities contracting with the District. Such measures shall be in substantially the form of Miami-Dade County Resolution R-1206-97, as the same shall be amended from time to time.

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(h) The Islands at Doral (SW) Community Development District agrees to apply for the creation of a multipurpose special taxing district to maintain the development's infrastructure such as roadways, storm drainage, water, sewer and landscape should the CDD be dissolved or fail to fulfill its maintenance obligations. Any and all plats of property within the CDD shall contain a conveyance clause to Miami-Dade County to be exercised at its discretion should the CDD be dissolved or fail to perform.

Section 16. It is the intention of the Board of County Commissioners, and it is hereby ordained that the provisions of this ordinance, including any sunset provision, shall become and be made a part of the Code of Miami-Dade County, Florida. The sections of this ordinance may be renumbered or relettered to accomplish such intention, and the word "ordinance" may be changed to "section," "article," or other appropriate word.

Section 17. This ordinance does not contain a sunset provision.

PASSED AND ADOPTED: MAR 11 2003

Approved by County Attorney as to form and legal sufficiency:

imata

Prepared by:

AC

Joni Armstrong Coffey

EXHIBIT A

LEGAL DESCRIPTION

ISLANDS AT DORAL (SW) COMMUNITY DEVELOPMENT DISTRICT

A portion of Section 7, Township 53 South, Range 40 East, Miami-Dade County, Florida; being more particularly described as follows:

All of Tracts 35 through 40 and Tracts 43 through 47; less the east 35 feet of said Tracts 36 through 39 and less the west 35 feet of said Tract 43 of Florida Fruit Land Company's Subdivision according to the plat thereof as recorded in Plat Book 2 at Page 17 of the Public Records of Miami-Dade County, Florida (a.k.a. Islands at Doral (SW) Community Development District.

EXHIBIT B

PETITION

B

PETITION FOR ORDINANCE

FOR

ISLANDS AT DORAL (SW)
Community Development District

December 9, 2002

Prepared by

Special District Services, Inc.
11008 Prosperity Farms Road, Suite 104
Palm Beach Gardens, Florida 33410

561-630-4922 – Tele
877-737-4922 – Toll Free
561-630-4923 – Fax

IN RE: AN ORDINANCE TO ESTABLISH)
 THE ISLANDS AT DORAL (SW))
 COMMUNITY DEVELOPMENT DISTRICT)

PETITION

Petitioner, Century Homebuilders, LLC, ("Petitioner"), hereby petitions the Miami-Dade County Commission to establish a Community Development District ("District") with respect to the land described herein and in support of the Petition, Petitioner states:

1. The proposed District is located within the unincorporated area of Miami-Dade County. Exhibit 1 depicts the general location of the project. The proposed District covers approximately 108 acres of land. The metes and bounds description of the external boundaries of the District is set forth in Exhibit 2. There is no real property within the internal boundaries of the proposed District, which is to be excluded from the District.

2. Attached to this Petition as Exhibit 3 and made a part hereof is the written consent to the establishment of the District by the owners of 100% of the real property to be included in the District.

3. The five persons designated to serve as initial members of the Board of Supervisors of the proposed District are as follows:

Cesareo E. Llano	743 Sistina Avenue	Coral Gables, Florida 33146
Brandon Immerman	13480 SW 96 th Street	Miami, Florida 33186
Thomas Iglesias, Sr.	12351 S.W. 75 th Street	Miami, Florida 33183
Keyla Alba-Reilly	5490 N.W. 113 Court	Miami, Florida 33178
Reinaldo Sanchez	10400 S.W. 19 th Street	Miami, Florida 33165

4. The proposed name of the District to be established is Islands at Doral (SW) Community Development District ("IOD(SW)CDD").

5. There are no existing major trunk water mains, sewer interceptors or outfalls currently existing on the site.

6. The proposed timetable for the construction of District services is shown on Exhibit 4A and the estimated cost of constructing the services, based on available data, is shown on Exhibit 4B. This is a good faith estimate but is not binding on the Petitioner and the District and is subject to change.

7. Petitioner is in the process of developing the project as a residential community. The proposed uses for the land within the District are 101 single family dwelling units and 563 townhouse units. The proposed uses for the land included within the proposed District are in compliance with Miami-Dade County Future Land Use Element. The County Master Plan and Future Land Use Element designate the land contained within the proposed District for low density residential. The future general distribution, location and extent of public and private uses of land proposed for the area within the District are shown on Exhibit 5.

8. Exhibit 6 is a Statement of Estimated Regulatory Costs prepared in accordance with the requirements of Section 120.541, Florida Statutes.

9. The District is seeking and hereby requests the right to exercise all powers provided for in Section 190.06 through 190.041, Florida Statutes (except for powers regarding waste disposal or collection of any waste other than commercial or industrial), including the special powers provided by Section 190.012, Florida Statutes.

10. The Petitioner is Century Homebuilders, LLC, whose address is 7270 N.W. 12th Street, Suite 410, Miami, Florida, 33126.

11. The property within the proposed District is amenable to operating as an independent special district for the following reasons:

a. Establishment of the District and all land uses and services planned within the proposed District are not inconsistent with applicable elements or portions of the effective Miami-Dade County Comprehensive Development Master Plan, as amended.

b. The area of land within the proposed District is part of a unified plan of development for which a development plan has been or will be approved by Miami-Dade County. The land encompassing the proposed District is of sufficient size and is sufficiently compact and continuous to be developed as one functional inter-related community.

c. The community development services of the District will be compatible with the capacity and use of existing local and regional community development services and facilities.

d. The proposed District will be the best alternative available for delivering community development services to the area to be served because the District provides a governmental entity for delivering those services and facilities in a manner that does not financially impact persons residing outside the District and provides a responsible perpetual entity capable of making reasonable provisions for the operation and maintenance of the District services and facilities in the future.

WHEREFORE, Petitioner respectfully requests the Miami-Dade County Commission to:

1. Hold a public hearing as required by Section 190.005(2)(b), Florida Statutes to consider the establishment of the Islands of Doral (SW) Community Development District and;

a) Adopt an ordinance pursuant to Chapter 190, Florida Statutes, granting this Petition and establishing the Islands of Doral (SW) Community Development District.

Respectfully submitted this 17 day of June, 2002.

Century Homebuilders, L.L.C.



By: **Cesareo E. Llano, Vice President**
7270 N.W. 12th Street, Suite 401
Miami, Florida 33126

EXHIBITS

ISLANDS AT DORAL (SW) COMMUNITY DEVELOPMENT DISTRICT

- Exhibit 1 General Location of the Project
- Exhibit 2 Legal Description
- Exhibit 3 Consent and Joinder
- Exhibit 4A Estimated Infrastructure Construction Time Table
- Exhibit 4B Construction Costs Estimates
- Exhibit 5 District Site Plan
- Exhibit 6 Statement of Estimated Regulatory Costs

EXHIBIT I

GENERAL LOCATION OF THE PROJECT

ISLANDS AT DORAL (SW) COMMUNITY DEVELOPMENT DISTRICT

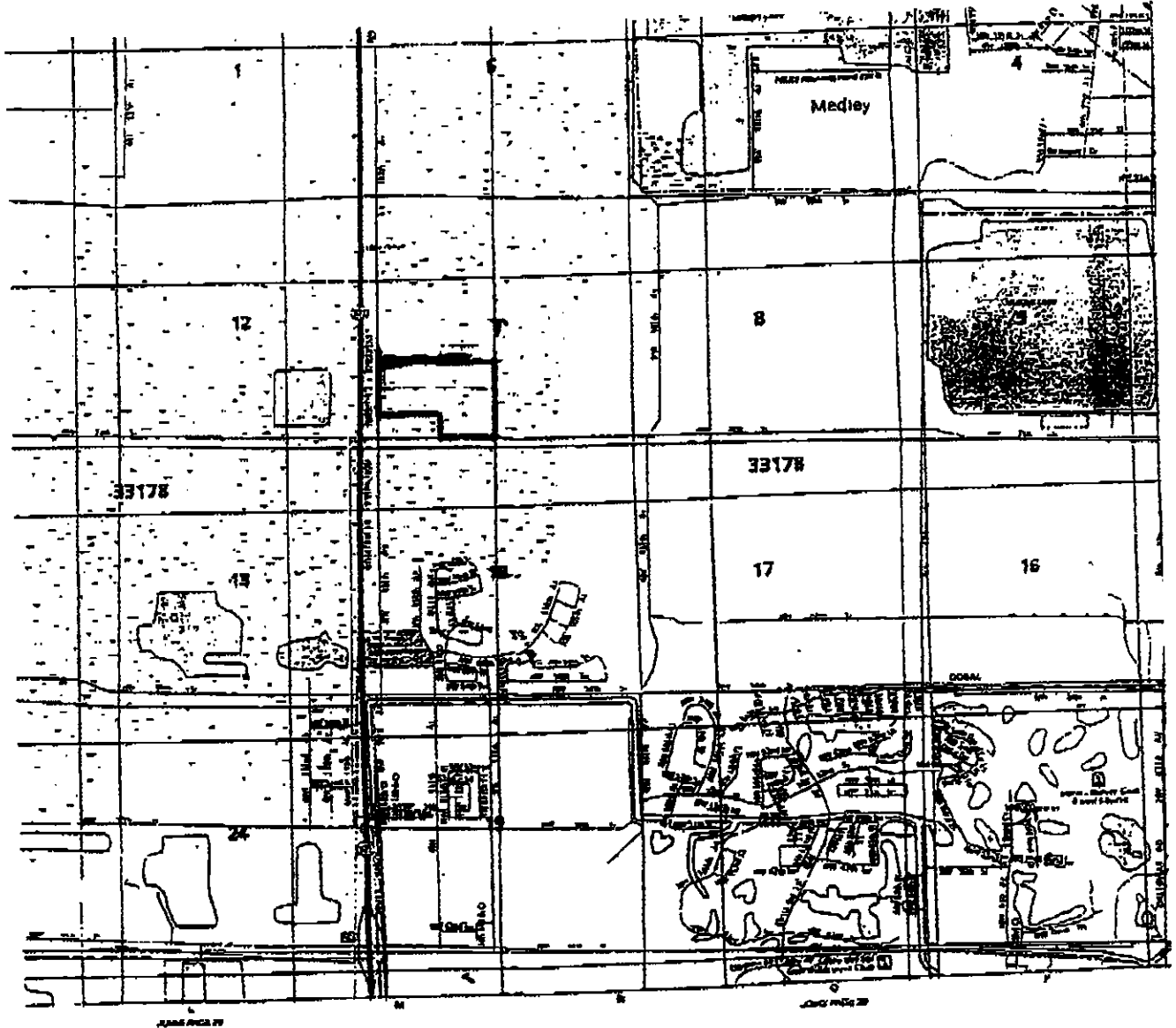


EXHIBIT 2

LEGAL DESCRIPTION

ISLANDS AT DORAL (SW) COMMUNITY DEVELOPMENT DISTRICT

A portion of Section 7, Township 53 South, Range 40 East, Miami-Dade County, Florida; being more particularly described as follows:

All of Tracts 35 through 40 and Tracts 43 through 47; less the east 35 feet of said Tracts 36 through 39 and less the west 35 feet of said Tract 43 of Florida Fruit Land Company's Subdivision according to the plat thereof as recorded in Plat Book 2 at Page 17 of the Public Records of Miami-Dade County, Florida (a.k.a. Islands at Doral (SW) Community Development District.

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EXHIBIT 3

**CONSENT AND JOINDER
TO CREATION OF A COMMUNITY DEVELOPMENT DISTRICT**

THE UNDERSIGNED is the owner of certain lands located in Miami-Dade County, Florida, and more fully described as follows:

See Exhibit "A" attached hereto and incorporated herein.

The above-described land is hereinafter referred to as the "Property."

The undersigned understands and acknowledges that Century Homebuilders, LLC ("Petitioner") intend to submit an application to create a Community Development District in accordance with the provisions of Chapter 190 of the Florida Statutes.

As an owner of lands which are intended to constitute a part of the Community Development District, the undersigned understands and acknowledges that pursuant to the provisions of Section 190.005(1)(a)(2), Florida Statutes, the Petitioner is required to include the written consent to the establishment of the Community Development District of one hundred percent (100%) of the Owners of the lands to be included within the Community Development District.

The undersigned hereby consents to the creation of a Community Development District which will include the Property within the lands to be part of the Community Development District and agrees to further execute any documentation necessary or convenient to evidence this consent and joinder during the application process for the creation of the Community Development District.

The undersigned hereby acknowledges and agrees that the foregoing consent and obligation to execute additional documentation is and shall be a covenant running with the land which shall bind the undersigned's heirs, personal representatives, administrators, successors-in-title and assigns and shall remain in full force and effect three (3) years from the date hereof.

Executed this 5th day of December, 2002.

CENTURY HOMEBUILDERS, L.L.C.

By: 

Printed Name: CESAREO E. LLANO

Title: Vice President

EXHIBIT 4A**ESTIMATED INFRASTRUCTURE CONSTRUCTION TIME TABLE
ISLANDS AT DORAL (SW) COMMUNITY DEVELOPMENT DISTRICT**

<u>IMPROVEMENT</u>	<u>START DATE</u>	<u>COMPLETE DATE</u>
CLEARING	January 2003	March 2003
DEMUCKING	February 2003	May 2003
IMPORT FILL	March 2003	February 2004
LAKE EXCAVATION	March 2003	February 2004
SURFACE WATER MGMT	June 2003	December 2003
WATER SUPPLY SYSTEM	May 2003	November 2003
WASTEWATER SYSTEM	April 2003	February 2004
ROADS	July 2003	March 2004

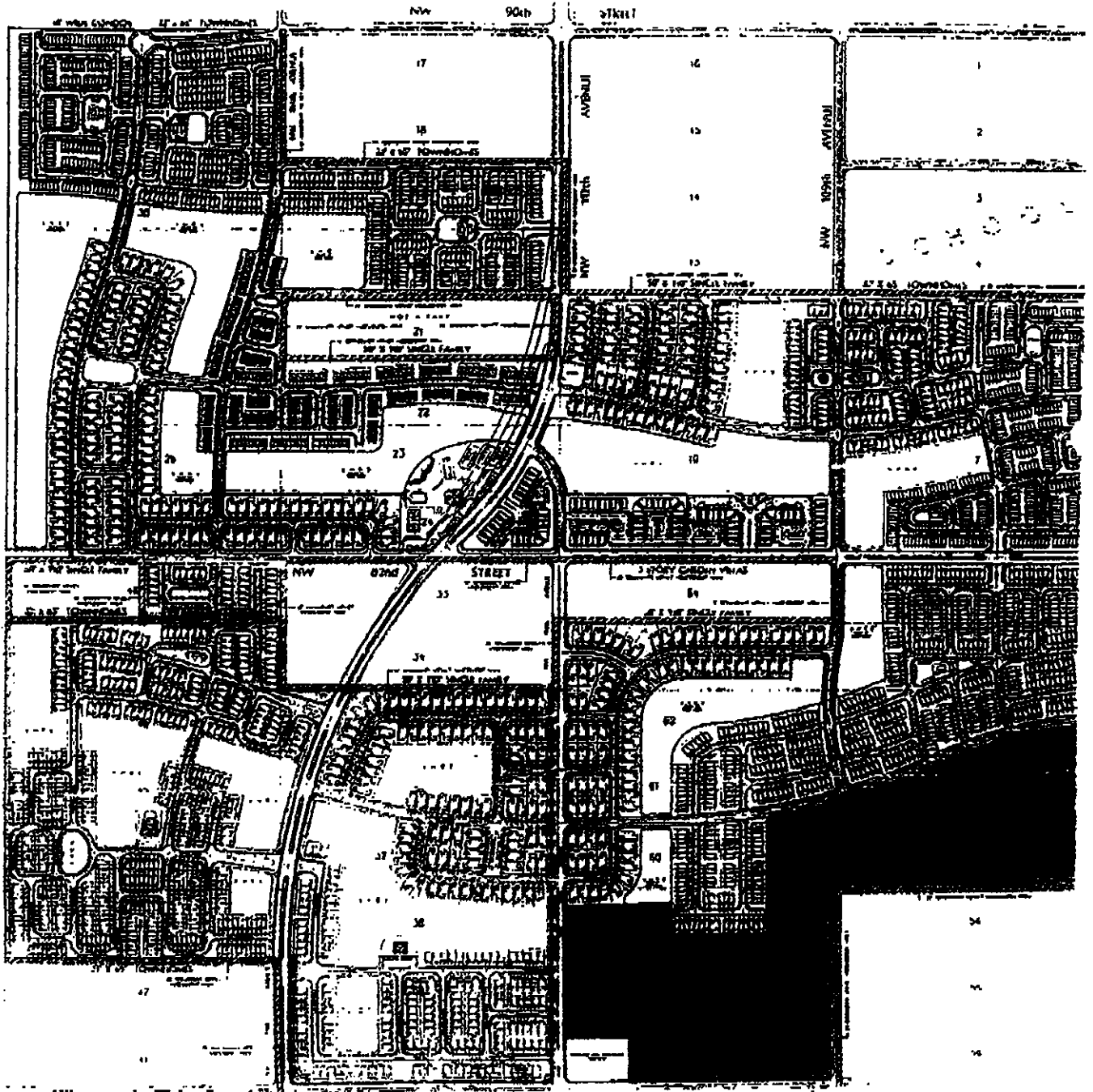
EXHIBIT 4B**CONSTRUCTION COSTS ESTIMATES****ISLANDS AT DORAL (SW) COMMUNITY DEVELOPMENT DISTRICT**

PAVING, GRADING AND DRAINAGE	\$4,622,963
WATER DISTRIBUTION SYSTEM	\$1,228,135
SEWAGE COLLECTION SYSTEM	\$2,054,178
SIGNING AND PAVEMENT MARKING	\$60,000
ESTIMATED PROJECT COSTS	\$7,965,276
SOFT COSTS(ENGINEERING, ETC.) @ 6%	\$477,917
CONTINGENCY @ 10%	796,528
TOTAL ESTIMATED PROJECT COSTS	\$9,239,721

EXHIBIT 5

SITE PLAN

ISLANDS AT DORAL (SW) COMMUNITY DEVELOPMENT DISTRICT



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EXHIBIT 6

**ISLANDS AT DORAL(SW)
Community Development District**

Statement of Estimated Regulatory Costs

December 9, 2002

Prepared by

Special District Services, Inc.
11000 Prosperity Farms Road, Suite 104
Palm Beach Gardens, Florida 33410

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877-737-4922 – Toll Free
561-630-4923 – Fax

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services for community development districts be under one coordinated entity." Section 190.002-(1) (c), F. S.

By enacting the Act, the Legislature recognized that substantial public benefits accrue from well-planned community developments in Florida. Islands at Doral (SW) CDD is just the type of planned development envisioned in Chapter 190, F. S.

It is most difficult to place a dollar value on these indirect benefits; however, they are certainly substantial. Furthermore, given the minimal costs incurred by Miami-Dade County if the CDD is approved, the benefits clearly overwhelm any such costs, yielding significant net benefits to Miami-Dade County and its citizens.

Islands at Doral (SW) CDD will provide a number of direct economic benefits to Miami-Dade County and its citizens. First, the CDD is the best means of assuring that CDD residents receive the services they need, while at the same time restricting the cost to only those who receive the services. This financial structure binds those who receive the CDD services to the obligation to pay for those services. At the same time, this structure also allows future CDD residents to control the entity, which provides the services and levies the assessments to pay for those services. Miami-Dade County and its citizens are not involved in any way in the financial obligations, operation or maintenance of the district.

A second economic benefit which accrues to Miami-Dade County and its citizens is that establishment of the CDD frees the County of responsibilities and costs of the management and administrative burden of the CDD. Thus, it will be possible for the County Commission to continue to focus on those areas of the county that require more immediate attention.

Conversely, residents of the CDD will be able to address their concerns about infrastructure to the Board of Supervisors of the CDD. This focus will lighten the burden on the County Commission compared with what would likely occur without the CDD.

The CDD is an independent governmental unit, it has its own independent board and budget, and it must see to its own administration. This arrangement for governing and administering the district means a considerable cost saving to the County over other types of arrangements. Any other form of government or financial structure would result in the County being at least partially responsible for the community's services.

Third, approval of the proposed CDD would minimize some increases in the cost of County funded services. As new development occurs in any community, residents of the new area demand increased levels of services over and above those provided before development. The costs of providing these services are spread to the remaining taxpayers in the jurisdiction of the local government(s) providing the services. If this were to happen, taxing and spending levels would increase, and costs would be passed on, at least in part, to surrounding residents. The result would further strain the County budget.

Without the CDD, development of Islands at Doral (SW) could possibly increase the demands on Miami-Dade County to extend and improve services to the community.

Fourth, the CDD proposes to construct the water distribution system and the wastewater collection and transmission facilities and to deed same to Miami-Dade County WASH at no cost. The estimated cost to the CDD to construct these facilities is expected to exceed \$3,282,000. In addition to this donation, Miami-Dade County WASH's customer base will increase by approximately 664 households.

The proposed CDD will serve the needs of its residents. The board of supervisors of the CDD will determine the level and quality of the community services the residents want and are willing to pay for. The CDD will provide the residents of Islands at Doral (SW) CDD with a mechanism for satisfying these needs without recourse to the County Commission.

All of these benefits have substantial value. The financial benefits to the County and its citizens include the avoided costs of administering public services for the community. In addition, there are significant, if only intangible, benefits which result from having a district to ensure that CDD residents get the services they need. The CDD also ensures that its property owners, and only its property owners, pay for the services they receive.

2.3 Costs to the Petitioner

The petitioner will incur substantial costs if the CDD is approved. These costs can be grouped into four categories: (1) planning and applying for the CDD; (2) contributions for management and technical assistance; (3) payment of CDD taxes; and (4) donation of capital facilities.

It is costly and time consuming to plan and apply for a CDD of the size and complexity proposed for Islands at Doral (SW) CDD. First, the Petitioner has secured a team of professionals including attorneys, engineers, investment bankers, planners, economists and special district experts to insure that the CDD will perform as provided by the Act.

Second, the CDD will need financial support from the Petitioner to secure managerial and technical assistance, especially in the early years of its operation.

Third, the Petitioner will pay substantial CDD assessments and fees over the life of the project. During the first several years of the project, the Petitioner will be the CDD's largest taxpayer.

Fourth, the Petitioner assumes considerable risk in establishing the CDD and allowing the advance funding of the infrastructure. As the sole landowner in the initial stages of development, the Petitioner assumes the sole liability for all the debt incurred by the CDD until the land is developed and sold to individual homeowners.

2.4 Benefits to the Petitioner

The CDD will also provide the Petitioner with several benefits. First, the CDD will provide access to financing for a portion of the community's infrastructure. While this particular benefit to the petitioner is obvious, it is not the most significant one. In fact, the importance of this benefit, while significant, would not be enough by itself to entice the Petitioner to establish the CDD.

The value to the Petitioner of financing a portion of the infrastructure through the CDD amounts to an annual financing cost difference in today's market which results in a cost saving. As a result, the potential gross savings will accrue to the future homeowners in the CDD and does not represent a net cost saving to the Petitioner. As noted above, with the establishment of the CDD, the Petitioner will be obligated to pay substantial assessments and fees to the CDD.

Other benefits for the Petitioner in establishing the CDD exist beyond the financing of a portion of the community's infrastructure. Most important among these is that the proposed CDD is a mechanism for providing long term, on-going maintenance and operation of CDD facilities. Ultimately, the CDD will be controlled and operated by the CDD homeowners for their own benefit. This helps assure that the high standard, which the Petitioner has set for the CDD, will be preserved throughout the life of the project.

2.5 Costs to the Consumers

Consumers are people who will purchase land and residences in the Islands at Doral (SW) CDD. Should the CDD be established, district homeowners will be required to pay CDD assessments over and above their County taxes. CDD assessments do not affect or offset County taxes. It is this increment of expenses, which is the cost of the CDD to the consumers.

As noted above, the CDD plans to finance, construct, operate and maintain a variety of infrastructure and community services for the benefit of its homeowners. Currently, homeowners in unincorporated Miami-Dade County are subject to a number of different ad valorem and non-ad valorem taxes. All of these taxes will continue to exist regardless of whether the CDD is approved. Homeowners of the CDD will continue to pay County taxes notwithstanding the existence of the CDD. Thus, these costs cannot properly be viewed as taxes that arise from the CDD itself, even though district homeowners would pay such taxes. The point is that homeowners will pay these costs in any event. If the CDD is not created, the cost of the infrastructure will be included in the price of the property sold to future homeowners rather than paid over time as a special assessment on the tax bill.

All prospective purchasers will be informed of the existence of the CDD. Chapter 190.048, F. S. requires each contract for the sale of real estate within a CDD include :

specific disclosure statement in boldfaced and conspicuous type immediately prior to the space reserved in the contract for the signature of the purchasers.

2.6 Benefits to the Consumers

CDD residents will receive three major classes of benefits. First, CDD residents will receive a higher level of public services and amenities than would otherwise be the case. Islands at Doral is designed as a mixed residential project with high service demands. To be successful, the Petitioner feels that a mechanism is needed to help ensure a high level of public services consistent with the project goals. The CDD is the best vehicle for this purpose.

Second, the CDD is a mechanism for assuring that the community services and amenities are maintained at a high level throughout the life of the project. This mechanism protects the substantial investment purchasers will make in their homes in the Islands at Doral CDD.

Finally, the CDD is the sole form of governance that allows district property owners to totally control the type, quality and expense of services provided by the CDD.

It is clear that the formation and operation of the Islands at Doral (SW) CDD will benefit its homeowners. The CDD will be controlled by CDD property owners, and will be operated for their benefit. Finally, the CDD will help ensure that the high standards the Petitioner has set for the development will be maintained for the benefit of CDD property owners.

3.0 COMPETITIVE EFFECTS

Approval of the Islands at Doral (SW) CDD will have an effect on competition in the market for housing in Miami-Dade County and in those areas where there are projects similar to the Islands at Doral. To understand the nature of these competitive effects, it is important to recognize the type of project envisioned at Islands at Doral (SW) CDD. The development in the CDD is designed as a mixed residential community currently consisting of 664 residential units. As such, it competes with other developments serving this same market niche. In addition, the granting of a community development district for the first phase of the Islands at Doral does not provide a competitive advantage, which others could not obtain.

4.0 IMPACT OF SMALL BUSINESS

Approval of the Islands at Doral (SW) CDD will have a positive impact on small business as defined in Chapter 288.703 (1), F. S. Many types of neighborhood services will be required by the residents of the CDD. These services can be provided by the small businesses that currently serve the general area. Additional opportunities will also be created for new businesses to be formed or relocate to the area. No negative impacts have been identified for small businesses as defined.

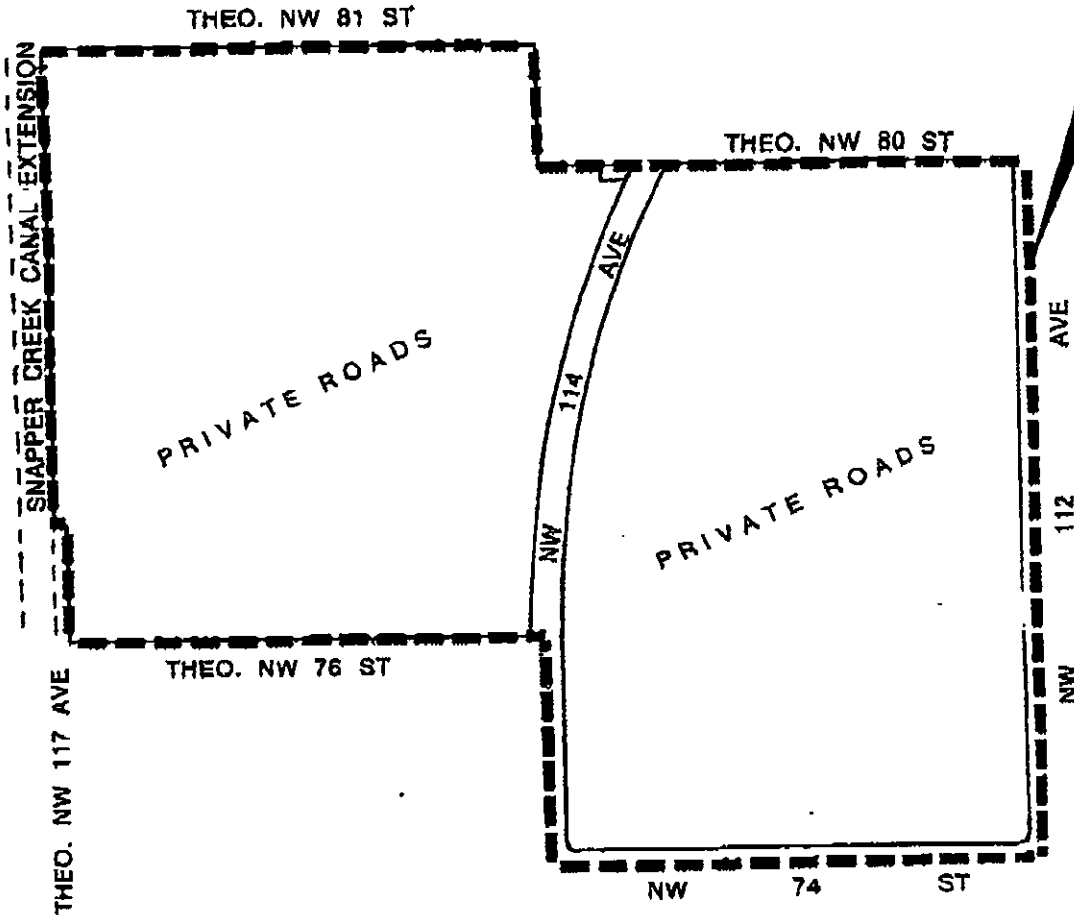
TABLE 1**ESTIMATED INFRASTRUCTURE CONSTRUCTION TIME TABLE
ISLANDS AT DORAL (SW) COMMUNITY DEVELOPMENT DISTRICT**

<u>IMPROVEMENT</u>	<u>START DATE</u>	<u>COMPLETE DATE</u>
CLEARING	January 2003	March 2003
DEMUCKING	February 2003	May 2003
IMPORT FILL	March 2003	February 2004
LAKE EXCAVATION	March 2003	February 2004
SURFACE WATER MGMT	June 2003	December 2003
WATER SUPPLY SYSTEM	May 2003	November 2003
WASTEWATER SYSTEM	April 2003	February 2004
ROADS	July 2003	March 2004

TABLE 2**CONSTRUCTION COSTS ESTIMATES****ISLANDS AT DORAL (SW) COMMUNITY DEVELOPMENT DISTRICT**

PAVING, GRADING AND DRAINAGE	\$4,622,963
WATER DISTRIBUTION SYSTEM	\$1,228,135
SEWAGE COLLECTION SYSTEM	\$2,054,178
SIGNING AND PAVEMENT MARKING	\$60,000
TOTAL ESTIMATED PROJECT COSTS	\$7,965,276
SOFT COSTS (ENGINEERING, ETC.) @ 6%	\$477,917
CONTINGENCY @ 7%	\$796,528
TOTAL ESTIMATED PROJECT COSTS	\$9,239,721

DISTRICT BOUNDARIES



ISLANDS AT DORAL (SW) COMMUNITY DEVELOPMENT DISTRICT



EXHIBIT "C" 37.