MASTER ASSESSMENT METHODOLOGY

FOR

SPECIAL ASESSMENT BONDS

BISCAYNE DRIVE ESTATES

COMMUNITY DEVELOPMENT DISTRICT

Expansion Area

June 26, 2026

Prepared by

GMS

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

BDECDD_MAM-062326

1.0 Introduction

The Biscayne Drive Estates Community Development District (the "District") is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes, as amended ("FS"). The District expects to issue not to exceed $14,330,000 of special assessment bonds in one or more series (the "Bonds") for the purpose of financing certain infrastructure improvements within the Expansion Area (as defined below), more specifically described in the First Supplemental Engineer's Report for the Expansion Area Infrastructure Improvements, dated June 26, 2026 (the "Engineer's Report"), prepared by Alvarez Engineers, Inc. (the "District's Engineer"). The Bonds will be issued to pay for all or a portion of the design, acquisition, construction costs of certain public infrastructure improvements within the Expansion Area, including, but not limited to, stormwater management and control facilities, including, but not limited to, related earthwork; public roadway improvements and any applicable mobility fees; water and wastewater facilities and any applicable connection fees; and all related soft and incidental costs, as are more particularly described in the Engineer's Report (herein, the "Expansion Area Project" or "Improvement Plan").

1.1 Purpose

This Master Assessment Methodology Report (the "Report") provides a methodology that determines the amount of District debt to be allocated to specific properties within the Expansion Area benefitting from the Improvement Plan to be acquired or constructed by the District. The Expansion Area Project is being constructed as one system of improvements benefiting all the property within the boundaries of the Expansion Area. This Report is designed to conform to the requirements of Chapters 190 and 170, Florida Statutes, and will be supplemented to reflect the actual terms and conditions at the time of the issuance of one or more series of the Bonds.

The District intends to impose non-ad valorem special assessments on the benefited lands within the Expansion Area to pay the debt represented by the Bonds in accordance with the methodology set forth in this 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 available to the District. It is not the intent of this Report to address any other assessments, if applicable, that may be levied by the District, a homeowner's association, or any other unit of government.

1.2 Background

The District was established by Miami-Dade County Ordinance No. 21-101 on October 5, 2021, effective October 15, 2021, and originally measured approximately 64.02 acres with 148 single-family residential units in the Original District. In June 2026, the District's boundaries were expanded by approximately 54.43 acres (the "Expansion Area") planned for 166 additional single-family residential units. As a result, the current District boundaries consist of the Original District plus the Expansion Area. The Expansion Area is contained within two plats: the Abess plat, measuring 26.28 acres and containing 78 single-family residential units, and the Abess South plat, measuring 28.15 acres and containing 88 single-family residential units. Together, the two plats constitute the 166-residential-unit Development within the 54.43-acre Expansion Area. The Abess plat was recorded on September 29, 2025 in Plat Book 179, Page 29, and the Abess South plat was recorded on May 22, 2026 in Plat Book 179, Page 97, in the Public Records of Miami-Dade County, Florida. The debt assessments levied pursuant to this methodology shall only be levied on the lands within the Abess plat and the Abbes South plat within the Expansion Area.

The public improvements comprising the Expansion Area Project contemplated by the District will provide facilities that benefit the assessable property within the Expansion Area. The acquisition costs for the Expansion Area Project are summarized in Table 2.

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

1.3 Special Benefits and General Benefits

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

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

1.4 Special Benefits Exceed the Costs Allocated

The direct and special benefits provided to the assessable property within the Abess plat and the Abbes South plat within Expansion Area will be equal or greater than the costs associated with providing these benefits. The increase in the market value of the benefiting property will exceed the cost of the improvements constituting the Expansion Area Project being acquired by the District. Without the District's Improvement Plan, the property within the Abess plat and the Abbes South plat within Expansion Area would not be able to be developed and to be sold as developed property.

1.5 Requirements of a Valid Assessment Methodology

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

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

2.0 Assessment Methodology

2.1 Overview

The District anticipates issuance of not to exceed $14,330,000 in Bonds to finance public infrastructure improvements comprising the Expansion Area Project, provide for capitalized interest, if so required, fund one or more debt service reserve accounts, if applicable, and pay the cost of issuance. It is the purpose of this methodology to allocate the $14,330,000 in debt to the properties benefiting from the Improvement Plan.

Table 1 identifies the development plan (the "Development Plan") as identified by Lennar Homes LLC (the "Developer"). The Engineer's Report outlines the community-wide capital improvements needed to support the Expansion Area, which are shown in Table 2. The public improvements constituting the Expansion Area Project needed to support the development are described in detail in the Engineer's Report and are estimated to cost $12,316,000. Any portion of the Expansion Area Project not paid for with the proceeds of the Bonds will be financed by the Developer. These improvements will be funded through the issuance of the Bonds. Based on the estimated costs, the size of the bond issue needed to generate funds to pay for the Expansion Area Project was determined by the District's Underwriter to total approximately $14,330,000 in Bonds or to finance the whole Expansion Area Project. Table 3 depicts the breakdown of the Bond sizing.

2.2 Allocation of Benefit

The planned public improvements constituting the Expansion Area Project are an integrated system of facilities that benefit the assessable land within the Expansion Area. That is, the first few feet of water line or sewer line benefit the landowners as much as the last few feet. The Improvement Plan works as a total system and provides special benefits for each land use. A fair and reasonable method of allocating the benefit to each residential unit in the District would be by assigning an equivalent residential unit ("ERU") to the one product type. The 166 single-family residential units, which are all similar in size, have been assigned one (1) ERU. Table 4 shows the allocation of benefits based on this ERU assignment. It is important to note that the direct and special benefit derived from the Expansion Area Project to the residential units identified in the Development Plan is equal to or exceeds the cost that the units will be paying for such benefits.

2.3 Allocation of Debt

Allocation of debt is a continuous process until the Development Plan is completed and all properties have been fully platted and separately identified by the Miami-Dade County Property Appraiser. The Abess plat was recorded in Plat Book 179, Page 29, and the Abess South plat was recorded in Plat Book 179, Page 97, in the Public Records of Miami-Dade County, Florida. At this time, a portion of the 166 single-family residential units within the Expansion Area is represented by individually platted folios, and a portion of the Expansion Area is held in one or more bulk parcels. Accordingly, the allocation of Bond debt in this Report is made (i) directly to the existing platted lots based on their product type and corresponding ERU assignment, as shown in Table 6, and (ii) to the remaining bulk parcels on a pro rata acreage basis to capture the allocation of remaining assessment not yet assigned to platted properties. As additional plats or folio splits are recorded, debt previously assigned to bulk parcels will be reallocated to the newly platted lots on a first-platted, first-assigned basis consistent with this methodology described herein.

In accordance with the direct and special benefit allocation in Table 4, the total par amount of the Bonds per unit and the annual debt assessment per unit have been calculated for the one land use category, as illustrated in

Table 5. These amounts represent the anticipated per-unit debt and annual assessment allocations, assuming all anticipated units are built and sold in the proportions planned and the entire proposed public infrastructure program represented by the Improvement Plan is completed and conveyed to or acquired by the District. If there are changes to the Development Plan, a true-up calculation of the assessments will be performed to determine whether a payment from the Developer is required, as outlined in Section 4.0

The assignment of debt in this Report sets forth the process by which debt represented by the Bonds is apportioned. As expected when the Bonds are to be sold, this Report will be supplemented from time to time.

2.4 Special and Peculiar Benefit to the Property

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

2.5 Reasonable and Fair Apportionment of the Duty to Pay

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

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

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

In accordance with the benefit allocation in Table 4, a total par amount of the Bonds per unit and an annual debt assessment per unit for the proposed District's Bonds have been calculated for each unit as illustrated in Table 5. These amounts represent the maximum anticipated per unit debt allocations assuming all anticipated units are built and sold in the proportions planned, and the entire proposed infrastructure program is constructed or acquired by the District, and the estimated $14,330,000 in par amount of the Bonds have been issued.

3.0 True Up

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

In addition, property that is sold with development entitlements assigned will be subject to a true up test with respect to the entitlements conveyed to such property. Properties are conveyed entitlements by the Developer, and the District allocates debt to properties based on the entitlements conveyed to them. When any such property is fully developed as evidenced by its certificate of occupancy ("CO"), the District will compare the CO to the entitlements conveyed to such property. If a property fails to develop to the full extent of its entitlements as evidenced by its CO, the property is still obligated to pay for its full complement of allocated debt, and the property will be required to make a true up payment, which includes accrued interest, to reduce the allocated debt to the level consistent with the development total in the CO.

4.0 Assessment Roll

The District will distribute the lien across the property within the Abess plat and the Abess South plat within the Expansion Area boundaries on a combination of per-unit and per-acre bases. The District allocates its debt on a per-unit basis as shown in Table 5. For those single-family lots that have been platted and assigned separate folio numbers by the Miami-Dade County Property Appraiser, the District allocates debt and annual assessments on a per-lot basis by product type, as shown in Table 6. For the remaining lands within the Expansion Area that are not yet broken into individual platted lots, the District allocates the balance of the debt and annual assessments to one or more bulk parcels on a pro rata acreage basis, representing the Allocation of remaining assessment not allocated to the platted properties. As additional plats are recorded and individual folios created, the District will reallocate a corresponding portion of the assessments from the bulk parcels to the new platted lots in accordance with this methodology and will update Table 6 to reflect such changes. As the development process occurs, the debt will be distributed against the Assigned Property in the manner described in this Report.

5.0 Additional Information

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

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

Table 1
Biscayne Drive Estates - Expansion Area
Community Development District
Development Plan

Land Use	No. of Units	ERUs per Unit	Total ERUs
Single Family 100'	17	1.00	17.00
Single Family 75'	70	0.925	64.75
Single Family 60'	79	0.88	69.52
Residential Units	166		**151.27**
Gross Expansion Area Acres**	54.43		

* Unit mix subject to change based on marketing and other factors.
** Per ordinance No. 26-40

Table 2
Biscayne Drive Estates - Expansion Area
Community Development District
Estimated Construction Costs

Category		Cost
Roadway Improvements	$	4,195,000
Stormwater Management	$	2,036,000
Water System	$	2,279,000
Sanitary Sewers	$	3,806,000
Total	**$**	**12,316,000**

Information provided by Alvarez Engineers Inc.

Table 3
Biscayne Drive Estates - Expansion Area
Community Development District
Bond Sizing

		Bonds
Construction Funds	$	12,316,000
Debt Service Reserve	$	1,041,059
Capitalized Interest	$	429,900
Underwriters Discount	$	286,600
Issuance Costs	$	256,441
Par Amount *	**$**	**14,330,000**

***Based on the following:**

Average Interest Rate	6.00%
Amortization	30
Capitalized Interest	6
Debt Service Reserve	50% of MADS
Underwriters Discount	2.00%

MADS = Maximum Annual Debt Service

MADS= $1,041,059

Information provided by FMS Bonds

Table 4
Biscayne Drive Estates - Expansion Area
Community Development District
Allocation of Total Project Cost

Land Use	No. of Units*	ERUs per Unit	Total ERUs	Total Cost Allocated	Total Costs per Unit
Single Family 100'	17	1.00	17.00	$ 1,384,095	$ 81,417.33
Single Family 75'	70	0.93	64.75	$ 5,271,772	$ 75,311.03
Single Family 60'	79	0.88	69.52	$ 5,660,133	$ 71,647.25
Totals	**166**		151.27	**$ 12,316,000**	

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

Table 5
Biscayne Drive Estates - Expansion Area
Community Development District
Bond Allocation of Par Debt

Land Use	No. of Units*	Total ERUs	Total Cost Allocated	Bonds Total Allocation of Par Debt	Bonds Allocation of Par Debt per Unit	Annual Debt Assessment Total	Annual Debt Assessment Per Unit**
Single Family 100'	17	17.00	$ 1,384,094.67	$ 1,610,431.68	$ 94,731.28	$ 116,996.11	$ 6,882.12
Single Family 75'	70	64.75	$ 5,271,772.33	$ 6,133,850.07	$ 87,626.43	$ 445,617.53	$ 6,365.96
Single Family 60'	79	69.52	$ 5,660,133.01	$ 6,585,718.25	$ 83,363.52	$ 478,445.26	$ 6,056.27
Totals	166	**151.27**	**$ 12,316,000**	**$ 14,330,000**		**$1,041,059**	

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

** This amount will be grossed up to include discounts for early payments and county collection fees when collected on the Miami-Dade County tax bills (currently 5%).

Table 6
Biscayne Drive Estates - Expansion Area
Community Development District
Preliminary Assessment Roll

Folio ID#	Owner	Single Family Units	Acres	Total Allocation of Cost Per Parcel	Allocation of Par Debt per Parcel	Allocation of Annual Assessment per Parcel*
30-7906-013-0010	TPG AG EHC III (LEN) Multi State 1 LLC	60'		$ 71,647	$ 83,364	$ 6,056
30-7906-013-0020	LENNAR HOMES LLC	60'		$ 71,647	$ 83,364	$ 6,056
30-7906-013-0030	LENNAR HOMES LLC	60'		$ 71,647	$ 83,364	$ 6,056
30-7906-013-0040	TPG AG EHC III (LEN) Multi State 1 LLC	60'		$ 71,647	$ 83,364	$ 6,056
30-7906-013-0050	TPG AG EHC III (LEN) Multi State 1 LLC	60'		$ 71,647	$ 83,364	$ 6,056
30-7906-013-0060	TPG AG EHC III (LEN) Multi State 1 LLC	60'		$ 71,647	$ 83,364	$ 6,056
30-7906-013-0070	TPG AG EHC III (LEN) Multi State 1 LLC	60'		$ 71,647	$ 83,364	$ 6,056
30-7906-013-0080	TPG AG EHC III (LEN) Multi State 1 LLC	60'		$ 71,647	$ 83,364	$ 6,056
30-7906-013-0090	TPG AG EHC III (LEN) Multi State 1 LLC	60'		$ 71,647	$ 83,364	$ 6,056
30-7906-013-0100	TPG AG EHC III (LEN) Multi State 1 LLC	60'		$ 71,647	$ 83,364	$ 6,056
30-7906-013-0110	TPG AG EHC III (LEN) Multi State 1 LLC	60'		$ 71,647	$ 83,364	$ 6,056
30-7906-013-0120	TPG AG EHC III (LEN) Multi State 1 LLC	60'		$ 71,647	$ 83,364	$ 6,056
30-7906-013-0130	LENNAR HOMES LLC	60'		$ 71,647	$ 83,364	$ 6,056
30-7906-013-0140	FRANK Y MEJIA JAMES ALFONSO MEJIA	60'		$ 71,647	$ 83,364	$ 6,056
30-7906-013-0150	TITO C GUERRON CHALCUALAN	60'		$ 71,647	$ 83,364	$ 6,056
30-7906-013-0160	HAROLDO GOMEZ CALVO	60'		$ 71,647	$ 83,364	$ 6,056
30-7906-013-0170	DARELIS MONTALVO OLIVA	60'		$ 71,647	$ 83,364	$ 6,056
30-7906-013-0180	JANETH CALLOS ALINO	60'		$ 71,647	$ 83,364	$ 6,056
30-7906-013-0190	YORDANI PADIN	60'		$ 71,647	$ 83,364	$ 6,056
30-7906-013-0200	MITCHELL LAMAR	60'		$ 71,647	$ 83,364	$ 6,056
30-7906-013-0210	STEPHANY KARINA AREVALO	60'		$ 71,647	$ 83,364	$ 6,056
30-7906-013-0220	HARRY CASTILLERO	60'		$ 71,647	$ 83,364	$ 6,056
30-7906-013-0230	GERONIMO GOMEZ	60'		$ 71,647	$ 83,364	$ 6,056
30-7906-013-0240	MILES KHAMBRELL THOMAS	60'		$ 71,647	$ 83,364	$ 6,056
30-7906-013-0250	ERNEST DAVID BANDIERA	100'		$ 81,417	$ 94,731	$ 6,882
30-7906-013-0260	BRIAN DANIEL BENAVIDES	100'		$ 81,417	$ 94,731	$ 6,882
30-7906-013-0270	ANDRE ANTHONY ROMO	100'		$ 81,417	$ 94,731	$ 6,882
30-7906-013-0280	KEVIN ARCELIO GUEVARA	100'		$ 81,417	$ 94,731	$ 6,882
30-7906-013-0290	INOCENCIA ONA	100'		$ 81,417	$ 94,731	$ 6,882
30-7906-013-0300	PATRICIA CINTRON HERNANDEZ	100'		$ 81,417	$ 94,731	$ 6,882
30-7906-013-0310	DEVIN CARAZA	60'		$ 71,647	$ 83,364	$ 6,056
30-7906-013-0320	ISABEL CRISTINA TOBON	60'		$ 71,647	$ 83,364	$ 6,056
30-7906-013-0330	MARION DAVID DE LA TORRE SILVA	60'		$ 71,647	$ 83,364	$ 6,056
30-7906-013-0340	SANTIAGO MENDEZ TRS	60'		$ 71,647	$ 83,364	$ 6,056
30-7906-013-0350	YAIMA PLANAS	60'		$ 71,647	$ 83,364	$ 6,056
30-7906-013-0360	ELDA B AGUAYO	60'		$ 71,647	$ 83,364	$ 6,056
30-7906-013-0370	MAYREN FRAGUELA LAM	60'		$ 71,647	$ 83,364	$ 6,056

30-7906-013-0380	YANIK NATASHA MARTINEZ	60'		$ 71,647	$	83,364	$	6,056
30-7906-013-0390	YIRIEL EDUARDO RAMOS	60'		$ 71,647	$	83,364	$	6,056
30-7906-013-0400	AIMEE MARIOTA MARTINEZ	60'		$ 71,647	$	83,364	$	6,056
30-7906-013-0410	DAYNA YAZMIN SANTANA	60'		$ 71,647	$	83,364	$	6,056
30-7906-013-0420	SAHILY SUAREZ	60'		$ 71,647	$	83,364	$	6,056
30-7906-013-0430	EDILBERTO PRIETO PUPO	100'		$ 81,417	$	94,731	$	6,882
30-7906-013-0440	ALESSANDRO BIGI	100'		$ 81,417	$	94,731	$	6,882
30-7906-013-0450	ALEXANDER GONZALEZ	60'		$ 71,647	$	83,364	$	6,056
30-7906-013-0460	JORGE MARIO BATRES MARTINEZ	60'		$ 71,647	$	83,364	$	6,056
30-7906-013-0470	RICHARD MARTIN	60'		$ 71,647	$	83,364	$	6,056
30-7906-013-0480	JONATHAN ANTONIO GUZMAN DELGAD	60'		$ 71,647	$	83,364	$	6,056
30-7906-013-0490	SHANNON DRINKS	60'		$ 71,647	$	83,364	$	6,056
30-7906-013-0500	JOAN FERNANDEZ DE LA VEGA	60'		$ 71,647	$	83,364	$	6,056
30-7906-013-0510	TPG AG EHC III (LEN) Multi State 1 LLC	60'		$ 71,647	$	83,364	$	6,056
30-7906-013-0520	TPG AG EHC III (LEN) Multi State 1 LLC	60'		$ 71,647	$	83,364	$	6,056
30-7906-013-0530	ADRIANA TORRES	60'		$ 71,647	$	83,364	$	6,056
30-7906-013-0540	LENNAR HOMES LLC	60'		$ 71,647	$	83,364	$	6,056
30-7906-013-0550	LENNAR HOMES LLC	60'		$ 71,647	$	83,364	$	6,056
30-7906-013-0560	JESSICA GEORGIA SINGER MORALES	60'		$ 71,647	$	83,364	$	6,056
30-7906-013-0570	ALEX TORRES	60'		$ 71,647	$	83,364	$	6,056
30-7906-013-0580	JUAN ESTEBAN HINCAPIE	60'		$ 71,647	$	83,364	$	6,056
30-7906-013-0590	MARIA ELIZABETH RODRIGUEZ SANTOS	60'		$ 71,647	$	83,364	$	6,056
30-7906-013-0600	OVILSI ALVAREZ GALVEZ	60'		$ 71,647	$	83,364	$	6,056
30-7906-013-0610	TPG AG EHC III (LEN) Multi State 1 LLC	60'		$ 71,647	$	83,364	$	6,056
30-7906-013-0620	LENNAR HOMES LLC	60'		$ 71,647	$	83,364	$	6,056
30-7906-013-0630	DANIEL ROBERTO HERNANDE	60'		$ 71,647	$	83,364	$	6,056
30-7906-013-0640	LUIS FERNANDO HOYOS	60'		$ 71,647	$	83,364	$	6,056
30-7906-013-0650	YUNIER ALONSO YODER	60'		$ 71,647	$	83,364	$	6,056
30-7906-013-0660	DANNY CALIXTRO	60'		$ 71,647	$	83,364	$	6,056
30-7906-013-0670	JAJ GROUP INC	60'		$ 71,647	$	83,364	$	6,056
30-7906-013-0680	LILIAN MARIA GARLOBO	60'		$ 71,647	$	83,364	$	6,056
30-7906-013-0690	VICTOR RAFAEL MEDINA LOPEZ	60'		$ 71,647	$	83,364	$	6,056
30-7906-013-0700	RODRIGO LOPEZ OVALLE	60'		$ 71,647	$	83,364	$	6,056
30-7906-013-0710	ODALYS JIMENEZ	60'		$ 71,647	$	83,364	$	6,056
30-7906-013-0720	EDUARDO ANDRES RIVERON HERNAND	60'		$ 71,647	$	83,364	$	6,056
30-7906-013-0730	LENNAR HOMES LLC	60'		$ 71,647	$	83,364	$	6,056
30-7906-013-0740	LUIS FERNANDO MORIN TREJO	60'		$ 71,647	$	83,364	$	6,056
30-7906-013-0750	LENNAR HOMES LLC	60'		$ 71,647	$	83,364	$	6,056
30-7906-013-0760	TPG AG EHC III (LEN) Multi State 1 LLC	60'		$ 71,647	$	83,364	$	6,056
30-7906-013-0770	TPG AG EHC III (LEN) Multi State 1 LLC	60'		$ 71,647	$	83,364	$	6,056
30-7906-013-0780	TPG AG EHC III (LEN) Multi State 1 LLC	60'		$ 71,647	$	83,364	$	6,056
				$ 5,666,646	$	6,593,297	$	478,996
30-7906-000-0330	TPG AG EHC III (LEN) Multi State 6 LLC		18.79	$ 4,339,748	$	5,049,415	$	366,834
30-7906-000-0295	TPG AG EHC III (LEN) Multi State 6 LLC		10.00	$ 2,309,605	$	2,687,288	$	195,229
				$ 6,649,354	$	7,736,703	$	562,063
Totals				**$ 12,316,000**	**$**	**14,330,000**	**$**	**1,041,059**

* This amount will be grossed up to include discounts for early payments and county collection fees when collected on the Miami-Dade County tax bills (currently 5%).