CARIBE PALM COMMUNITY DEVELOPMENT DISTRICT

2020 CONSULTING ENGINEER'S REPORT

April 21st, 2020

Ford Engineers, Inc. Civil & Environmental Engineers 1950 NW 94th Ave, 2nd Floor Doral, FL 33172

Tel: (305) 477-6472 Fax: (305) 470-2805



FORD ENGINEERS, INC.

April 21st, 2020

Caribe Palm Community Development District c/o District Manager: Special District Services, Inc. Attention: Armando Silva, District Manager 6625 Miami Lakes Drive, Suite 312 Miami Lakes, Florida 33014

RE: Caribe Palm CDD - Annual Engineer's Report

Dear Mr. Silva,

Ford Engineers, Inc (FEI) was asked to prepare a Consulting Engineer's Report per Section 9.21 of the Master Trust Indenture for the Caribe Palm CDD. The scope of work for this report included the following:

- Inspect and report findings as to whether portions of the project currently owned by the District have been maintained in good repair, working order and condition.
- Recommendations as to funds (estimated) necessary for proper maintenance, repair and operation of the District infrastructure as/if required.

Ford Engineers visited the site on April 10th, 2020 and observed and photographed the infrastructure improvements that are currently owned by the District. Below are our findings:

- 1. Improvements that are currently owned by the District consist of two park tracts (Tracts Q & R) and two entrance feature tracts (Tracts A & N). The landscaped areas and parks are in good condition and appear to be well-maintained. All areas seem to have been recently mown, hedges and shrubs trimmed, and there are no undesirable weeds or overgrown areas. Entrance features appear clean, well-painted, and in good condition.
- 2. Maintenance of park and entrance landscaping should be done on a monthly basis but can fluctuate due to seasonal rain conditions. We recommend that approximately \$5,200 be allocated annually for the maintenance, repair, and operation of the above infrastructure, as required (see Exhibit C). The estimated cost is based on unit prices currently being experienced for on-going and similar items of work in Miami-Dade County and quantities as represented on the approved construction plans. The labor market, future costs of equipment and materials, and the actual construction process are all beyond control. Due to this

inherent opportunity for fluctuation in cost, the total final cost may be more or less than this estimate.

If you have any questions or require any additional information, please advise.

Sincerely,

FORD ENGINEERS, INC.

By:

Manuel Échezarreta, P.E.

President

Exhibit "A" CDD-Owned Property



Summary Report

Generated On: 4/20/2020

| Property Information | | |
|----------------------|---|--|
| Folio: | 30-6018-027-2970 | |
| Property Address: | | |
| Owner | CARIBE PALM COMMUNITY DEV DIST | |
| Mailing Address | 2501 BURNS RD STE A PALM BEACH GARDENS, FL 33410 | |
| PA Primary Zone | 3700 MULTI-FAMILY - 10-21 U/A | |
| Primary Land Use | 9751 PVT PARK -REC AREA - ROADWAY : COMMON AREA | |
| Beds / Baths / Half | 0/0/0 | |
| Floors | 0 | |
| Living Units | 0 | |
| Actual Area | 0 Sq.Ft | |
| Living Area | 0 Sq.Ft | |
| Adjusted Area | 0 Sq.Ft | |
| Lot Size | 0 Sq.Ft | |
| Year Built | 0 | |

| Assessment Information | | | | |
|------------------------|------|------|------|--|
| Year | 2019 | 2018 | 2017 | |
| Land Value | \$0 | \$0 | \$0 | |
| Building Value | \$0 | \$0 | \$0 | |
| XF Value | \$0 | \$0 | \$0 | |
| Market Value | \$0 | \$0 | \$0 | |
| Assessed Value | \$0 | \$0 | \$0 | |

| Benefits Information | | | | |
|--|--|--|--|--|
| Benefit Type 2019 2018 201 | | | | |
| Note: Not all benefits are applicable to all Taxable Values (i.e. County, School | | | | |
| Board, City, Regional). | | | | |

| Short Legal Description |
|----------------------------------|
| SILVER PALM HOMES |
| PB 163-11 T-21771 |
| TRS A & N COMMON OPEN SPACE |
| LOT SIZE 2706 SQ FT M/L |
| FAU 30 6018 000 0490 0590 & 0690 |



| Taxable Value Information | | | | |
|---------------------------|------|------|------|--|
| | 2019 | 2018 | 2017 | |
| County | | | | |
| Exemption Value | \$0 | \$0 | \$0 | |
| Taxable Value | \$0 | \$0 | \$0 | |
| School Board | | | | |
| Exemption Value | \$0 | \$0 | \$0 | |
| Taxable Value | \$0 | \$0 | \$0 | |
| City | | | | |
| Exemption Value | \$0 | \$0 | \$0 | |
| Taxable Value | \$0 | \$0 | \$0 | |
| Regional | | | | |
| Exemption Value | \$0 | \$0 | \$0 | |
| Taxable Value | \$0 | \$0 | \$0 | |

| Sales Information | | | |
|-------------------|-------------|---------------------|---|
| Previous Sale | Price | OR Book- Page | Qualification Description |
| 03/01/2007 | \$0 | 25456- 4690 | Sales which are disqualified as a result of examination of the deed |
| 04/01/2004 | \$9,000,000 | 22260- 2683 | Deeds that include more than one parcel |

The Office of the Property Appraiser is continually editing and updating the tax roll. This website may not reflect the most current information on record. The Property Appraiser and Miami-Dade County assumes no liability, see full disclaimer and User Agreement at http://www.miamidade.gov/info/disclaimer.asp



Summary Report

Generated On: 4/20/2020

| Property Information | | |
|----------------------|---|--|
| Folio: | 30-6018-027-2970 | |
| Property Address: | | |
| Owner | CARIBE PALM COMMUNITY DEV | |
| Mailing Address | 2501 BURNS RD STE A PALM BEACH GARDENS, FL 33410 | |
| PA Primary Zone | 3700 MULTI-FAMILY - 10-21 U/A | |
| Primary Land Use | 9751 PVT PARK -REC AREA - ROADWAY : COMMON AREA | |
| Beds / Baths / Half | 0 / 0 / 0 | |
| Floors | 0 | |
| Living Units | 0 | |
| Actual Area | 0 Sq.Ft | |
| Living Area | 0 Sq.Ft | |
| Adjusted Area | 0 Sq.Ft | |
| Lot Size | 0 Sq.Ft | |
| Year Built | 0 | |

| Assessment Information | | | | |
|------------------------|------|------|------|--|
| Year | 2019 | 2018 | 2017 | |
| Land Value | \$0 | \$0 | \$0 | |
| Building Value | \$0 | \$0 | \$0 | |
| XF Value | \$0 | \$0 | \$0 | |
| Market Value | \$0 | \$0 | \$0 | |
| Assessed Value | \$0 | \$0 | \$0 | |

| Benefits Information | | | | |
|--|------|------|------|------|
| Benefit | Туре | 2019 | 2018 | 2017 |
| Note: Not all benefits are applicable to all Taxable Values (i.e. County, School | | | | |
| Board, City, Regional). | | | | |

| Short Legal Description |
|----------------------------------|
| SILVER PALM HOMES |
| PB 163-11 T-21771 |
| TRS A & N COMMON OPEN SPACE |
| LOT SIZE 2706 SQ FT M/L |
| FAU 30 6018 000 0490 0590 & 0690 |



| Taxable Value Information | | | | |
|---------------------------|------|------|------|--|
| | 2019 | 2018 | 2017 | |
| County | • | | | |
| Exemption Value | \$0 | \$0 | \$0 | |
| Taxable Value | \$0 | \$0 | \$0 | |
| School Board | · | | | |
| Exemption Value | \$0 | \$0 | \$0 | |
| Taxable Value | \$0 | \$0 | \$0 | |
| City | | | | |
| Exemption Value | \$0 | \$0 | \$0 | |
| Taxable Value | \$0 | \$0 | \$0 | |
| Regional | | | | |
| Exemption Value | \$0 | \$0 | \$0 | |
| Taxable Value | \$0 | \$0 | \$0 | |

| Sales Information | | | |
|-------------------|-------------|---------------------|---|
| Previous Sale | Price | OR Book- Page | Qualification Description |
| 03/01/2007 | \$0 | 25456- 4690 | Sales which are disqualified as a result of examination of the deed |
| 04/01/2004 | \$9,000,000 | 22260- 2683 | Deeds that include more than one parcel |

The Office of the Property Appraiser is continually editing and updating the tax roll. This website may not reflect the most current information on record. The Property Appraiser and Miami-Dade County assumes no liability, see full disclaimer and User Agreement at http://www.miamidade.gov/info/disclaimer.asp



Summary Report

Generated On: 4/20/2020

| Property Information | | | |
|----------------------|--|--|--|
| Folio: | 30-6018-027-2980 | | |
| Property Address: | 23020 SW 113 PSGE Miami, FL 33170-7599 | | |
| Owner | CARIBE PALM COMMUNITY DEV DIST C/O SPECIAL DISTRICT SERV INC | | |
| Mailing Address | 2501 BURNS RD STE A PALM BEACH GARDENS, FL 33410 | | |
| PA Primary Zone | 3700 MULTI-FAMILY - 10-21 U/A | | |
| Primary Land Use | 9751 PVT PARK -REC AREA - ROADWAY : COMMON AREA | | |
| Beds / Baths / Half | 0/0/0 | | |
| Floors | 0 | | |
| Living Units | 0 | | |
| Actual Area | 0 Sq.Ft | | |
| Living Area | 0 Sq.Ft | | |
| Adjusted Area | 0 Sq.Ft | | |
| Lot Size | 0 Sq.Ft | | |
| Year Built | 0 | | |

| Assessment Information | | | | |
|------------------------|------|------|------|--|
| Year | 2019 | 2018 | 2017 | |
| Land Value | \$0 | \$0 | \$0 | |
| Building Value | \$0 | \$0 | \$0 | |
| XF Value | \$0 | \$0 | \$0 | |
| Market Value | \$0 | \$0 | \$0 | |
| Assessed Value | \$0 | \$0 | \$0 | |

| Benefits Information | | | | | |
|--|--|--|--|--|--|
| Benefit Type 2019 2018 2017 | | | | | |
| Note: Not all benefits are applicable to all Taxable Values (i.e. County, School | | | | | |
| Board, City, Regional). | | | | | |

| Short Legal Description |
|----------------------------------|
| SILVER PALM HOMES |
| PB 163-11 T-21771 |
| TR Q |
| LOT SIZE 13215 SQ FT M/L |
| FAU 30 6018 000 0490 0590 & 0690 |



| Taxable Value Information | | | | |
|---------------------------|------|------|------|--|
| | 2019 | 2018 | 2017 | |
| County | | | | |
| Exemption Value | \$0 | \$0 | \$0 | |
| Taxable Value | \$0 | \$0 | \$0 | |
| School Board | | | | |
| Exemption Value | \$0 | \$0 | \$0 | |
| Taxable Value | \$0 | \$0 | \$0 | |
| City | | | | |
| Exemption Value | \$0 | \$0 | \$0 | |
| Taxable Value | \$0 | \$0 | \$0 | |
| Regional | | | | |
| Exemption Value | \$0 | \$0 | \$0 | |
| Taxable Value | \$0 | \$0 | \$0 | |

| Sales Information | | | |
|-------------------|-------|------------------|---|
| Previous Sale | Price | OR Book- Page | Qualification Description |
| 03/01/2007 | \$0 | 25456- 4690 | Sales which are disqualified as a result of examination of the deed |

The Office of the Property Appraiser is continually editing and updating the tax roll. This website may not reflect the most current information on record. The Property Appraiser and Miami-Dade County assumes no liability, see full disclaimer and User Agreement at http://www.miamidade.gov/info/disclaimer.asp



Summary Report

Generated On: 4/20/2020

| Property Information | | | |
|----------------------|---|--|--|
| Folio: | 30-6018-027-2990 | | |
| Property Address: | 11325 SW 299 TER Miami, FL 33170-7564 | | |
| Owner | CARIBE PALM COMMUNITY DEV DIST | | |
| Mailing Address | 2501 BURNS RD STE A PALM BEACH GARDENS, FL 33410 | | |
| PA Primary Zone | 3700 MULTI-FAMILY - 10-21 U/A | | |
| Primary Land Use | 9751 PVT PARK -REC AREA - ROADWAY : COMMON AREA | | |
| Beds / Baths / Half | 0/0/0 | | |
| Floors | 0 | | |
| Living Units | 0 | | |
| Actual Area | 0 Sq.Ft | | |
| Living Area | 0 Sq.Ft | | |
| Adjusted Area | 0 Sq.Ft | | |
| Lot Size | 0 Sq.Ft | | |
| Year Built | 0 | | |

| Assessment Information | | | | |
|------------------------|------|------|------|--|
| Year | 2019 | 2018 | 2017 | |
| Land Value | \$0 | \$0 | \$0 | |
| Building Value | \$0 | \$0 | \$0 | |
| XF Value | \$0 | \$0 | \$0 | |
| Market Value | \$0 | \$0 | \$0 | |
| Assessed Value | \$0 | \$0 | \$0 | |

| Benefits Information | | | | | |
|--|--|--|--|--|--|
| Benefit Type 2019 2018 2017 | | | | | |
| Note: Not all benefits are applicable to all Taxable Values (i.e. County, School | | | | | |
| Board City Regional) | | | | | |

| Short Legal Description | |
|----------------------------------|--|
| SILVER PALM HOMES | |
| PB 163-11 T-21771 | |
| TRR | |
| LOT SIZE 9328 SQ FT M/L | |
| FAU 30 6018 000 0490 0590 & 0690 | |



| Taxable Value Information | | | | |
|---------------------------|------|------|------|--|
| | 2019 | 2018 | 2017 | |
| County | | | | |
| Exemption Value | \$0 | \$0 | \$0 | |
| Taxable Value | \$0 | \$0 | \$0 | |
| School Board | | | | |
| Exemption Value | \$0 | \$0 | \$0 | |
| Taxable Value | \$0 | \$0 | \$0 | |
| City | | | | |
| Exemption Value | \$0 | \$0 | \$0 | |
| Taxable Value | \$0 | \$0 | \$0 | |
| Regional | | | | |
| Exemption Value | \$0 | \$0 | \$0 | |
| Taxable Value | \$0 | \$0 | \$0 | |

| Sales Information | | | |
|-------------------|-------|------------------|---|
| Previous Sale | Price | OR Book- Page | Qualification Description |
| 03/01/2007 | \$0 | 25456- 4690 | Sales which are disqualified as a result of examination of the deed |

The Office of the Property Appraiser is continually editing and updating the tax roll. This website may not reflect the most current information on record. The Property Appraiser and Miami-Dade County assumes no liability, see full disclaimer and User Agreement at http://www.miamidade.gov/info/disclaimer.asp

Exhibit "B" Site Visit Photos

Exhibit "B"



Entrance Feature Tract "A" (north of SW 230^{th} Terrace) – Well-maintained



Entrance Feature Tract "A" (north of SW 230^{th} Terrace) – Well-maintained



Entrance Feature Tract "N" (south of SW 230th Terrace) – Well-maintained



Entrance Feature Tract "N" (south of SW 230th Terrace) – Well-maintained



Park Tract "Q" (facing southwest) – Well-maintained



Park Tract "Q" (facing northwest) – Well-maintained



Park Tract "R" (facing west) – Well-maintained



Park Tract "R" (facing east) – Well-maintained

Exhibit "C" Opinion of Probable Costs

EXHIBIT "C"

CARIBE PALM CDD

OPINION OF PROBABLE COST OF MAINTENANCE FOR CDD-OWNED INFRASTRUCTURE 4/20/2020

| Category | Item | Frequency | Unit Cost | Cost Per Year |
|--------------------------|-----------|-----------|----------------|---------------|
| Landscaping maintenance* | 2.5 parks | monthly | \$150.00 /park | \$4,500.00 |
| SUBTOTAL: | | | | \$4,500.00 |
| 15% Contingency | | | | \$675.00 |
| TOTAL: | | | | \$5,175.00 |

^{*}Mowing of grass & hedge trimming for Tracts A, N, Q, and R