

Engineer's Report for
Baywinds Community Development District
(Club Acquisition)

Prepared For:

Board of Supervisors
Baywinds Community Development District
Miami-Dade County, Florida

June 15, 2018

Prepared by:



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I. OVERVIEW

This Engineer's Report (the "Report") was prepared by Ford Engineers, Inc., as authorized by the Baywinds Community Development District (the "District" or the "CDD"). This Report includes the description and estimated value of public improvements that will be purchased by the District.

The District is an approximately 183-acre mixed use community (the "Development") located in the eastern portion of Miami-Dade County in the City of Homestead, Florida. More specifically, it is located in Section 15 of Township 57 South, Range 39 East (see attached Exhibit A). The Development is bounded on the west by SW 147th Avenue, on the north by the Canal C-103 Right-of-Way, on the east by SW 142nd Avenue and on the south by SW 328th Street.

Portions of the public infrastructure previously financed by the District that is currently owned and maintained by the District have been maintained in good repair, working order and condition.

II. DESCRIPTION OF PROPOSED IMPROVEMENTS

The proposed Baywinds CDD improvements (the "Project") will consist of the purchase of the existing Vineyards Club (the "Club") and amenities. The District can own and operate these improvements. The Club and related facilities and fixtures include offices, a health/fitness facility, swimming pool and related facilities which are located on a parcel of land owned by Carlos E. Martinez, as Trustee of the Baywinds Land Trust, (the "Club Owner"). The Vineyards Master Association, Inc. (the "Association"), which is completely resident-controlled, has negotiated the \$16,723,200 purchase price of the Club and amenities with the Club Owner. Subsequently the Association will assign its right to purchase the Club and related amenities to the District in order that the District may purchase the Club and provide the financing.

Club Purchase

The Club, located at 520 NE 37th Avenue, is currently owned by the Club Owner (see Exhibit B). The Club building is approximately 5,000 square feet and includes a fitness center, offices, cafeteria/bar, and restrooms. There is a 20,000 square foot pool/patio area with a tot lot, children’s water park, patio furniture and related pool equipment on the grounds. There are 61 parking spaces provided for residents and visitors adjacent to the Club. The District plans to purchase the Club and related facilities to ensure proper management and maintenance of the Club and facilities. It is expected that the Club Owner will sell the land and Club and facilities (including pool amenities, fitness equipment, furniture, etc.) directly to the District.

An independent, third-party inspection of the premises is being prepared to accurately ascertain the current conditions and value of the pool area/grounds, structure, and its contents. Any maintenance issues that may be noted in the inspection report likely will be addressed by the Club Owner.

III. ESTIMATED COST OF IMPROVEMENTS

As noted below, the estimated total cost of improvements to be included in the Project is \$16,723,200.

CATEGORY	COST
Purchase of Club including all related amenities	\$16,723,200
TOTAL	\$16,723,200

IV. CONCLUSION

The costs of the proposed acquisition will be allocated to residential units within the District in the form of special assessments in accordance with the approved assessment methodology.

District Engineer