

**MIAMI WORLD CENTER  
COMMUNITY DEVELOPMENT DISTRICT  
FISCAL YEAR 2020  
ADOPTED BUDGET  
PREPARED JULY 18, 2019**

**MIAMI WORLD CENTER  
COMMUNITY DEVELOPMENT DISTRICT  
TABLE OF CONTENTS**

| <b>Description</b>                                   | <b>Page Number(s)</b> |
|------------------------------------------------------|-----------------------|
| General Fund Budget                                  | 1 - 3                 |
| Definitions of General Fund Expenditures             | 4 - 5                 |
| Debt Service Fund Budget: Series 2017                | 6                     |
| Debt Service Fund Amortization Schedule: Series 2017 | 7 - 8                 |
| Preliminary Assessment Roll                          | Exhibit A             |

**MIAMI WORLD CENTER  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2020**

|                                          | Fiscal Year 2019             |                                |                                   |                                                           | Proposed<br>FY 2020<br>Budget |
|------------------------------------------|------------------------------|--------------------------------|-----------------------------------|-----------------------------------------------------------|-------------------------------|
|                                          | Adopted<br>Budget<br>FY 2019 | Actual<br>through<br>3/31/2019 | Projected<br>through<br>9/30/2019 | Total Actual<br>& Projected<br>Revenues &<br>Expenditures |                               |
| <b>REVENUES</b>                          |                              |                                |                                   |                                                           |                               |
| Assessment levy: gross                   | \$ -                         |                                |                                   |                                                           | \$ 1,659,700                  |
| Allowable discounts (4%)                 | -                            |                                |                                   |                                                           | (66,388)                      |
| Assessment levy: net                     | -                            | -                              | -                                 | -                                                         | 1,593,312                     |
| Off-roll assessments                     | 1,001,468                    | 601,104                        | 400,364                           | 1,001,468                                                 | -                             |
| Developer contribution                   | -                            | 15,213                         | -                                 | 15,213                                                    | -                             |
| Total revenues                           | <u>1,001,468</u>             | <u>616,317</u>                 | <u>400,364</u>                    | <u>1,016,681</u>                                          | <u>1,593,312</u>              |
| <b>EXPENDITURES</b>                      |                              |                                |                                   |                                                           |                               |
| <b>Professional &amp; administration</b> |                              |                                |                                   |                                                           |                               |
| Supervisors                              | 8,000                        | 2,821                          | 5,179                             | 8,000                                                     | 8,000                         |
| FICA                                     | 612                          | 168                            | 396                               | 564                                                       | 612                           |
| District engineer                        | 12,500                       | 11,546                         | 5,000                             | 16,546                                                    | 12,500                        |
| General counsel                          | 40,000                       | 9,672                          | 30,328                            | 40,000                                                    | 40,000                        |
| District manager                         | 50,000                       | 25,000                         | 25,000                            | 50,000                                                    | 50,000                        |
| Accounting O&M                           | 4,500                        | 2,250                          | 2,250                             | 4,500                                                     | 5,500                         |
| Debt service fund accounting             | 15,000                       | 7,500                          | 7,500                             | 15,000                                                    | 15,000                        |
| O&M methodology                          | -                            | 1,850                          | -                                 | 1,850                                                     | -                             |
| Assessment roll services                 | 20,000                       | 10,000                         | 10,000                            | 20,000                                                    | 20,000                        |
| Arbitrage rebate calculation             | 750                          | -                              | 750                               | 750                                                       | 750                           |
| Audit                                    | 8,500                        | 8,500                          | -                                 | 8,500                                                     | 8,800                         |
| Postage                                  | 1,000                        | 180                            | 820                               | 1,000                                                     | 1,000                         |
| Insurance - GL, POL                      | 11,781                       | 10,710                         | -                                 | 10,710                                                    | 11,781                        |
| Legal advertising                        | 1,500                        | 105                            | 1,395                             | 1,500                                                     | 1,500                         |
| Miscellaneous- bank charges              | 750                          | 206                            | 544                               | 750                                                       | 750                           |
| Website                                  |                              |                                |                                   |                                                           |                               |
| Hosting and maintenance                  | 675                          | 635                            | -                                 | 635                                                       | 705                           |
| ADA compliance                           | 350                          | 139                            | -                                 | 139                                                       | 200                           |
| Dissemination agent                      | 3,000                        | 1,500                          | 1,500                             | 3,000                                                     | 3,000                         |
| Annual district filing fee               | 175                          | 175                            | -                                 | 175                                                       | 175                           |
| Trustee                                  | 5,500                        | 3,500                          | 2,000                             | 5,500                                                     | 5,500                         |
| Total professional & admin               | <u>184,593</u>               | <u>96,457</u>                  | <u>92,662</u>                     | <u>189,119</u>                                            | <u>185,773</u>                |

**MIAMI WORLD CENTER  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2020**

|                                       | Fiscal Year 2019             |                                |                                   | Total Actual<br>& Projected<br>Revenues &<br>Expenditures | Proposed<br>FY 2020<br>Budget |
|---------------------------------------|------------------------------|--------------------------------|-----------------------------------|-----------------------------------------------------------|-------------------------------|
|                                       | Adopted<br>Budget<br>FY 2019 | Actual<br>through<br>3/31/2019 | Projected<br>through<br>9/30/2019 |                                                           |                               |
| <b>Field operations</b>               |                              |                                |                                   |                                                           |                               |
| Capital improvements/replacements     | -                            | -                              | -                                 | -                                                         | 20,000                        |
| Electrical                            |                              |                                |                                   |                                                           |                               |
| Street light services                 | 64,000                       | -                              | 64,000                            | 64,000                                                    | 70,000                        |
| Electrical repairs and relamping      | 2,500                        | -                              | 2,500                             | 2,500                                                     | 2,500                         |
| Insurance                             |                              |                                |                                   |                                                           |                               |
| Insurance: property                   | 8,500                        | 4,938                          | 3,562                             | 8,500                                                     | 9,500                         |
| Landscaping                           |                              |                                |                                   |                                                           |                               |
| Landscape services                    | 75,000                       | -                              | 75,000                            | 75,000                                                    | 47,500                        |
| Irrigation - maintenance              | 2,500                        | -                              | 2,500                             | 2,500                                                     | 2,500                         |
| Plant tree replacement                | 10,000                       | -                              | 10,000                            | 10,000                                                    | 10,000                        |
| Licenses and permits                  | 375                          | -                              | 375                               | 375                                                       | 2,000                         |
| Maintenance & repairs                 |                              |                                |                                   |                                                           |                               |
| Benches                               | -                            | -                              | -                                 | -                                                         | 2,500                         |
| Air conditioning                      | -                            | -                              | -                                 | -                                                         | 10,000                        |
| General                               | 10,000                       | -                              | 10,000                            | 10,000                                                    | 20,000                        |
| Grounds                               | 5,000                        | -                              | 5,000                             | 5,000                                                     | -                             |
| Road repair                           | 4,000                        | -                              | -                                 | -                                                         | -                             |
| Sidewalk/paver repair                 | 7,500                        | -                              | 7,500                             | 7,500                                                     | -                             |
| Golf cart                             | 2,500                        | -                              | 2,500                             | 2,500                                                     | -                             |
| Signage maintenance                   | 1,000                        | -                              | 1,000                             | 1,000                                                     | -                             |
| Stormwater drain inspections/cleanout | 4,000                        | -                              | 4,000                             | 4,000                                                     | 10,000                        |
| Janitorial services                   | 175,000                      | -                              | 175,000                           | 175,000                                                   | -                             |
| Janitorial - phase 1                  | -                            | -                              | -                                 | -                                                         | 20,000                        |
| Janitorial - phase 2                  | -                            | -                              | -                                 | -                                                         | 134,000                       |
| Janitorial - phase 3                  | -                            | -                              | -                                 | -                                                         | 25,000                        |
| Janitorial - resealing wood decking   | -                            | -                              | -                                 | -                                                         | 10,000                        |
| Road cleaning                         | 7,500                        | -                              | -                                 | -                                                         | -                             |
| Pest control                          | 2,100                        | -                              | 8,000                             | 8,000                                                     | 14,000                        |
| Maintenance storage                   | -                            | -                              | 500                               | 500                                                       | 1,000                         |
| Waste removal                         | 4,000                        | -                              | 4,000                             | 4,000                                                     | 10,000                        |
| Management office                     |                              |                                |                                   |                                                           |                               |
| On-site field management              | 50,000                       | 17,289                         | 51,870                            | 69,159                                                    | 237,378                       |
| Telephone/internet                    | 5,000                        | -                              | -                                 | -                                                         | 1,000                         |
| Copier lease                          | 700                          | -                              | 700                               | 700                                                       | 700                           |
| Office equipment                      | 1,000                        | -                              | 1,000                             | 1,000                                                     | 1,000                         |
| Office lease                          | -                            | -                              | -                                 | -                                                         | 8,400                         |
| Office supplies                       | 7,500                        | -                              | 7,500                             | 7,500                                                     | 4,500                         |
| Marketing                             |                              |                                |                                   |                                                           |                               |
| Holiday lighting                      | 25,000                       | -                              | -                                 | -                                                         | 50,000                        |

**MIAMI WORLD CENTER  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2020**

|                                         | Fiscal Year 2019             |                                |                                   | Total Actual<br>& Projected<br>Revenues &<br>Expenditures | Proposed<br>FY 2020<br>Budget |
|-----------------------------------------|------------------------------|--------------------------------|-----------------------------------|-----------------------------------------------------------|-------------------------------|
|                                         | Adopted<br>Budget<br>FY 2019 | Actual<br>through<br>3/31/2019 | Projected<br>through<br>9/30/2019 |                                                           |                               |
| Security                                |                              |                                |                                   |                                                           |                               |
| Security services                       | 300,000                      | -                              | 200,000                           | 200,000                                                   | 450,000                       |
| Construction security consulting        | -                            | -                              | -                                 | -                                                         | 69,132                        |
| Camera maintenance program              | -                            | -                              | -                                 | -                                                         | 20,000                        |
| Utilities                               | -                            | -                              | -                                 | -                                                         | 37,500                        |
| Electricity                             | 13,000                       | -                              | 13,000                            | 13,000                                                    | -                             |
| Irrigation                              | 10,700                       | -                              | 10,700                            | 10,700                                                    | -                             |
| Contingency                             | 18,500                       | -                              | 18,500                            | 18,500                                                    | 74,235                        |
| Total field operations                  | 816,875                      | 22,227                         | 678,707                           | 700,934                                                   | 1,374,345                     |
| <b>Other fees and charges</b>           |                              |                                |                                   |                                                           |                               |
| Tax collector                           | -                            | -                              | -                                 | -                                                         | 16,597                        |
| Property appraiser                      | -                            | -                              | -                                 | -                                                         | 16,597                        |
| Total other fees & charges              | -                            | -                              | -                                 | -                                                         | 33,194                        |
| Total expenditures                      | 1,001,468                    | 118,684                        | 771,369                           | 890,053                                                   | 1,593,312                     |
| Net increase/(decrease) of fund balance | -                            | 497,633                        | (371,005)                         | 126,628                                                   | -                             |
| Fund balance - beginning (unaudited)    | -                            | 92,359                         | 589,992                           | 92,359                                                    | 218,987                       |
| Fund balance - ending (projected):      |                              |                                |                                   |                                                           |                               |
| Assigned:                               |                              |                                |                                   |                                                           |                               |
| 3 months working capital                | -                            | -                              | -                                 | -                                                         | 218,987                       |
| Unassigned                              | -                            | 589,992                        | 218,987                           | 218,987                                                   | -                             |
| Fund balance - ending (projected)       | \$ -                         | \$ 589,992                     | \$ 218,987                        | \$ 218,987                                                | \$ 218,987                    |

\*This item will be realized when field operations are implemented.

\*\*These items will be realized when bonds are issued.

\*\*\*These items will be realized the year after the issuance of bonds.

**MIAMI WORLD CENTER  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES**

**Professional & administration**

|                                                                                                                                                                                                                                                                                                                                                                        |          |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|
| Supervisors                                                                                                                                                                                                                                                                                                                                                            | \$ 8,000 |
| Statutorily set at \$200 per Supervisor for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year. The District anticipates twelve meetings and all five Board Members receiving fees.                                                                                                                                                   |          |
| FICA                                                                                                                                                                                                                                                                                                                                                                   | 612      |
| As per federal law, this expenditure is currently 7.65% of gross wages.                                                                                                                                                                                                                                                                                                |          |
| District engineer                                                                                                                                                                                                                                                                                                                                                      | 12,500   |
| Kimley-Horn and Associates will provide engineering, consulting and construction services to the District while crafting solutions with sustainability for the long-term interests of the community while recognizing the needs of government, the environment and maintenance of the District's                                                                       |          |
| General counsel                                                                                                                                                                                                                                                                                                                                                        | 40,000   |
| Billing, Cochran, Lyles, Mauro & Ramsey, PA will provide legal representation for issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications,                                                                                                                                                             |          |
| District manager                                                                                                                                                                                                                                                                                                                                                       | 50,000   |
| <b>Wrathell, Hunt and Associates, LLC</b> specializes in managing special districts in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develops financing programs, administers the issuance of tax exempt bond financings and operates and |          |
| Accounting O&M                                                                                                                                                                                                                                                                                                                                                         | 5,500    |
| Debt service fund accounting                                                                                                                                                                                                                                                                                                                                           | 15,000   |
| Assessment roll services                                                                                                                                                                                                                                                                                                                                               | 20,000   |
| Fishkind & Associates, Inc., will administer the District's lien book and the assessment process pursuant to the requirements of Chapter 170, FS and the assessment methodology.                                                                                                                                                                                       |          |
| Arbitrage rebate calculation                                                                                                                                                                                                                                                                                                                                           | 750      |
| To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.                                                                                                                                                                                                                           |          |
| Audit                                                                                                                                                                                                                                                                                                                                                                  | 8,800    |
| The District is required to undertake an independent examination of its books, records and accounting procedures each year. This audit is conducted pursuant to Florida State Law and the Rules of the Auditor                                                                                                                                                         |          |
| Postage                                                                                                                                                                                                                                                                                                                                                                | 1,000    |
| Mailing agenda packages, overnight deliveries, correspondence, etc.                                                                                                                                                                                                                                                                                                    |          |
| Insurance - GL, POL                                                                                                                                                                                                                                                                                                                                                    | 11,781   |
| The District carries general liability and public officials liability insurance. The limit of liability is set at \$5,000,000 for general liability and \$5,000,000 for public officials liability.                                                                                                                                                                    |          |
| Legal advertising                                                                                                                                                                                                                                                                                                                                                      | 1,500    |
| The District advertises for monthly meetings, special meetings, public hearings, public bids, etc. After bonds are issued, many of the required public hearings will be completed.                                                                                                                                                                                     |          |
| Miscellaneous- bank charges                                                                                                                                                                                                                                                                                                                                            | 750      |
| Bank charges and other miscellaneous expenses incurred during the year.                                                                                                                                                                                                                                                                                                |          |

**MIAMI WORLD CENTER  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES (continued)**

|                                                                                                                                              |       |
|----------------------------------------------------------------------------------------------------------------------------------------------|-------|
| Website                                                                                                                                      | 705   |
| Hosting and maintenance                                                                                                                      | 200   |
| ADA compliance                                                                                                                               |       |
| Dissemination agent                                                                                                                          | 3,000 |
| The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities & |       |
| Annual district filing fee                                                                                                                   | 175   |
| Annual fee paid to the Florida Department of Economic Opportunity.                                                                           |       |
| Trustee                                                                                                                                      | 5,500 |
| Annual fees paid for services provided as trustee, paying agent and                                                                          |       |

**Field operations**

|                                       |         |
|---------------------------------------|---------|
| Capital improvements/replacements     | 20,000  |
| Electrical                            |         |
| Street light services                 | 70,000  |
| Electrical repairs and relamping      | 2,500   |
| Insurance                             |         |
| Insurance: property                   | 9,500   |
| Landscaping                           |         |
| Landscape services                    | 47,500  |
| Irrigation - maintenance              | 2,500   |
| Plant tree replacement                | 10,000  |
| Licenses and permits                  | 2,000   |
| Maintenance & repairs                 |         |
| Benches                               | 2,500   |
| Air conditioning                      | 10,000  |
| General                               | 20,000  |
| Stormwater drain inspections/cleanout | 10,000  |
| Janitorial - phase 1                  | 20,000  |
| Janitorial - phase 2                  | 134,000 |
| Janitorial - phase 3                  | 25,000  |
| Janitorial - resealing wood decking   | 10,000  |
| Pest control                          | 14,000  |
| Maintenance storage                   | 1,000   |
| Waste removal                         | 10,000  |
| Management office                     |         |
| On-site field management              | 237,378 |

| <i>Oct 1 thru Dec 2019</i>            | <i>Hrs/wk</i> | <i>Monthly</i> | <i>3 Months</i> |
|---------------------------------------|---------------|----------------|-----------------|
| Operation Manager                     | 20            | 7,800          | 23,400          |
| Field Operation Manager               | 10            | 3,727          | 11,181          |
|                                       |               | 11,527         | 34,581          |
| <i>Jan 1 thru Sept 30, 2020</i>       | <i>Hrs/wk</i> | <i>Monthly</i> | <i>9 Months</i> |
| Operation Manager                     | 25            | 10,075         | 90,675          |
| Field Operation Manager               | 25            | 9,425          | 84,825          |
| Office Manager                        | 20            | 3,033          | 27,297          |
|                                       |               | 22,533         | 202,797         |
| <i>Total estimated Budget FY 2020</i> |               |                | 237,378         |

|                    |       |
|--------------------|-------|
| Telephone/internet | 1,000 |
| Copier lease       | 700   |
| Office equipment   | 1,000 |

**MIAMI WORLD CENTER  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

|                                  |                            |
|----------------------------------|----------------------------|
| Office lease                     | 8,400                      |
| Office supplies                  | 4,500                      |
| Marketing                        |                            |
| Holiday lighting                 | 50,000                     |
| Security                         |                            |
| Security services                | 450,000                    |
| Construction security consulting | 69,132                     |
| Camera maintenance program       | 20,000                     |
| Utilities                        | 37,500                     |
| Contingency                      | 74,235                     |
| Tax collector                    | 16,597                     |
| Property appraiser               | 16,597                     |
| Total expenditures               | <u><u>\$ 1,593,312</u></u> |



**MIAMI WORLD CENTER  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2017  
FISCAL YEAR 2020**

|                                         | Fiscal Year 2019             |                             |                                   |                                | Proposed<br>FY 2020<br>Budget |
|-----------------------------------------|------------------------------|-----------------------------|-----------------------------------|--------------------------------|-------------------------------|
|                                         | Adopted<br>Budget<br>FY 2019 | Actual through<br>3/31/2019 | Projected<br>through<br>9/30/2019 | Total<br>Actual &<br>Projected |                               |
| <b>REVENUE</b>                          |                              |                             |                                   |                                |                               |
| Assessment levy - gross                 | \$ -                         |                             |                                   |                                | \$ 5,230,998                  |
| Allowable discounts                     | -                            |                             |                                   |                                | (209,240)                     |
| Assessment levy - net                   | -                            | -                           | -                                 | -                              | 5,021,758                     |
| Interest                                | -                            | 66,885                      | -                                 | 66,885                         | -                             |
| Unrealized gain (loss) on investment    | -                            | 59,887                      | -                                 | 59,887                         | -                             |
| Total revenue                           | -                            | 126,772                     | -                                 | 126,772                        | 5,021,758                     |
| <b>EXPENDITURES</b>                     |                              |                             |                                   |                                |                               |
| Interest                                | 3,766,213                    | 1,883,106                   | 1,883,107                         | 3,766,213                      | 3,766,213                     |
| Total expenditures                      | 3,766,213                    | 1,883,106                   | 1,883,107                         | 3,766,213                      | 3,766,213                     |
| <b>Other fees &amp; charges</b>         |                              |                             |                                   |                                |                               |
| Property appraiser                      | -                            | -                           | -                                 | -                              | 52,310                        |
| Tax collector                           | -                            | -                           | -                                 | -                              | 52,310                        |
| Total other fees & charges              | -                            | -                           | -                                 | -                              | 104,620                       |
| Total expenditures                      | 3,766,213                    | 1,883,106                   | 1,883,107                         | 3,766,213                      | 3,870,833                     |
| <b>OTHER FINANCING SOURCES/(USES)</b>   |                              |                             |                                   |                                |                               |
| Transfers out                           | -                            | (17,894)                    | (17,894)                          | (35,788)                       | -                             |
| Total other financing sources/(uses)    | -                            | (17,894)                    | (17,894)                          | (35,788)                       | -                             |
| Net increase/(decrease) in fund balance | (3,766,213)                  | (1,774,228)                 | (1,901,001)                       | (3,675,229)                    | 1,150,925                     |
| Beginning fund balance (unaudited)      | 10,762,647                   | 10,727,249                  | 8,953,021                         | 10,727,249                     | 7,052,020                     |
| Ending fund balance (projected)         | <u>\$ 6,996,434</u>          | <u>\$ 8,953,021</u>         | <u>\$ 7,052,020</u>               | <u>\$ 7,052,020</u>            | <u>8,202,945</u>              |

Use of fund balance:

|                                                                   |                   |
|-------------------------------------------------------------------|-------------------|
| Debt service reserve account balance (required)                   | (4,945,020)       |
| Principal and Interest expense - November 1, 2020                 | (3,033,106)       |
| Projected fund balance surplus/(deficit) as of September 30, 2020 | <u>\$ 224,819</u> |

**MIAMI WORLD CENTER  
COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2017 AMORTIZATION SCHEDULE**

|           | <b>Principal</b> | <b>Coupon Rate</b> | <b>Interest</b> | <b>Debt Service</b> | <b>Bond Balance</b> |
|-----------|------------------|--------------------|-----------------|---------------------|---------------------|
| 11/1/2019 |                  |                    | 1,883,106.25    | 1,883,106.25        | 74,065,000.00       |
| 5/1/2020  |                  |                    | 1,883,106.25    | 1,883,106.25        | 74,065,000.00       |
| 11/1/2020 | 1,150,000.00     | 4.000%             | 1,883,106.25    | 3,033,106.25        | 72,915,000.00       |
| 5/1/2021  |                  |                    | 1,860,106.25    | 1,860,106.25        | 72,915,000.00       |
| 11/1/2021 | 1,195,000.00     | 4.000%             | 1,860,106.25    | 3,055,106.25        | 71,720,000.00       |
| 5/1/2022  |                  |                    | 1,836,206.25    | 1,836,206.25        | 71,720,000.00       |
| 11/1/2022 | 1,240,000.00     | 4.000%             | 1,836,206.25    | 3,076,206.25        | 70,480,000.00       |
| 5/1/2023  |                  |                    | 1,811,406.25    | 1,811,406.25        | 70,480,000.00       |
| 11/1/2023 | 1,290,000.00     | 4.000%             | 1,811,406.25    | 3,101,406.25        | 69,190,000.00       |
| 5/1/2024  |                  |                    | 1,785,606.25    | 1,785,606.25        | 69,190,000.00       |
| 11/1/2024 | 1,345,000.00     | 4.750%             | 1,785,606.25    | 3,130,606.25        | 67,845,000.00       |
| 5/1/2025  |                  |                    | 1,753,662.50    | 1,753,662.50        | 67,845,000.00       |
| 11/1/2025 | 1,405,000.00     | 4.750%             | 1,753,662.50    | 3,158,662.50        | 66,440,000.00       |
| 5/1/2026  |                  |                    | 1,720,293.75    | 1,720,293.75        | 66,440,000.00       |
| 11/1/2026 | 1,475,000.00     | 4.750%             | 1,720,293.75    | 3,195,293.75        | 64,965,000.00       |
| 5/1/2027  |                  |                    | 1,685,262.50    | 1,685,262.50        | 64,965,000.00       |
| 11/1/2027 | 1,545,000.00     | 4.750%             | 1,685,262.50    | 3,230,262.50        | 63,420,000.00       |
| 5/1/2028  |                  |                    | 1,648,568.75    | 1,648,568.75        | 63,420,000.00       |
| 11/1/2028 | 1,620,000.00     | 5.125%             | 1,648,568.75    | 3,268,568.75        | 61,800,000.00       |
| 5/1/2029  |                  |                    | 1,607,056.25    | 1,607,056.25        | 61,800,000.00       |
| 11/1/2029 | 1,700,000.00     | 5.125%             | 1,607,056.25    | 3,307,056.25        | 60,100,000.00       |
| 5/1/2030  |                  |                    | 1,563,493.75    | 1,563,493.75        | 60,100,000.00       |
| 11/1/2030 | 1,785,000.00     | 5.125%             | 1,563,493.75    | 3,348,493.75        | 58,315,000.00       |
| 5/1/2031  |                  |                    | 1,517,753.13    | 1,517,753.13        | 58,315,000.00       |
| 11/1/2031 | 1,880,000.00     | 5.125%             | 1,517,753.13    | 3,397,753.13        | 56,435,000.00       |
| 5/1/2032  |                  |                    | 1,469,578.13    | 1,469,578.13        | 56,435,000.00       |
| 11/1/2032 | 1,975,000.00     | 5.125%             | 1,469,578.13    | 3,444,578.13        | 54,460,000.00       |
| 5/1/2033  |                  |                    | 1,418,968.75    | 1,418,968.75        | 54,460,000.00       |
| 11/1/2033 | 2,075,000.00     | 5.125%             | 1,418,968.75    | 3,493,968.75        | 52,385,000.00       |
| 5/1/2034  |                  |                    | 1,365,796.88    | 1,365,796.88        | 52,385,000.00       |
| 11/1/2034 | 2,185,000.00     | 5.125%             | 1,365,796.88    | 3,550,796.88        | 50,200,000.00       |
| 5/1/2035  |                  |                    | 1,309,806.25    | 1,309,806.25        | 50,200,000.00       |
| 11/1/2035 | 2,295,000.00     | 5.125%             | 1,309,806.25    | 3,604,806.25        | 47,905,000.00       |
| 5/1/2036  |                  |                    | 1,250,996.88    | 1,250,996.88        | 47,905,000.00       |
| 11/1/2036 | 2,410,000.00     | 5.125%             | 1,250,996.88    | 3,660,996.88        | 45,495,000.00       |
| 5/1/2037  |                  |                    | 1,189,240.63    | 1,189,240.63        | 45,495,000.00       |
| 11/1/2037 | 2,535,000.00     | 5.125%             | 1,189,240.63    | 3,724,240.63        | 42,960,000.00       |
| 5/1/2038  |                  |                    | 1,124,281.25    | 1,124,281.25        | 42,960,000.00       |
| 11/1/2038 | 2,665,000.00     | 5.125%             | 1,124,281.25    | 3,789,281.25        | 40,295,000.00       |
| 5/1/2039  |                  |                    | 1,055,990.63    | 1,055,990.63        | 40,295,000.00       |
| 11/1/2039 | 2,805,000.00     | 5.125%             | 1,055,990.63    | 3,860,990.63        | 37,490,000.00       |
| 5/1/2040  |                  |                    | 984,112.50      | 984,112.50          | 37,490,000.00       |
| 11/1/2040 | 2,945,000.00     | 5.250%             | 984,112.50      | 3,929,112.50        | 34,545,000.00       |
| 5/1/2041  |                  |                    | 906,806.25      | 906,806.25          | 34,545,000.00       |
| 11/1/2041 | 3,100,000.00     | 5.250%             | 906,806.25      | 4,006,806.25        | 31,445,000.00       |
| 5/1/2042  |                  |                    | 825,431.25      | 825,431.25          | 31,445,000.00       |
| 11/1/2042 | 3,265,000.00     | 5.250%             | 825,431.25      | 4,090,431.25        | 28,180,000.00       |
| 5/1/2043  |                  |                    | 739,725.00      | 739,725.00          | 28,180,000.00       |
| 11/1/2043 | 3,435,000.00     | 5.250%             | 739,725.00      | 4,174,725.00        | 24,745,000.00       |

**MIAMI WORLD CENTER  
COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2017 AMORTIZATION SCHEDULE**

|              | <b>Principal</b>     | <b>Coupon Rate</b> | <b>Interest</b>      | <b>Debt Service</b>   | <b>Bond<br/>Balance</b> |
|--------------|----------------------|--------------------|----------------------|-----------------------|-------------------------|
| 5/1/2044     |                      |                    | 649,556.25           | 649,556.25            | 24,745,000.00           |
| 11/1/2044    | 3,615,000.00         | 5.250%             | 649,556.25           | 4,264,556.25          | 21,130,000.00           |
| 5/1/2045     |                      |                    | 554,662.50           | 554,662.50            | 21,130,000.00           |
| 11/1/2045    | 3,805,000.00         | 5.250%             | 554,662.50           | 4,359,662.50          | 17,325,000.00           |
| 5/1/2046     |                      |                    | 454,781.25           | 454,781.25            | 17,325,000.00           |
| 11/1/2046    | 4,005,000.00         | 5.250%             | 454,781.25           | 4,459,781.25          | 13,320,000.00           |
| 5/1/2047     |                      |                    | 349,650.00           | 349,650.00            | 13,320,000.00           |
| 11/1/2047    | 4,215,000.00         | 5.250%             | 349,650.00           | 4,564,650.00          | 9,105,000.00            |
| 5/1/2048     |                      |                    | 239,006.25           | 239,006.25            | 9,105,000.00            |
| 11/1/2048    | 4,435,000.00         | 5.250%             | 239,006.25           | 4,674,006.25          | 4,670,000.00            |
| 5/1/2049     |                      |                    | 122,587.50           | 122,587.50            | 4,670,000.00            |
| 11/1/2049    | 4,670,000.00         | 5.250%             | 122,587.50           | 4,792,587.50          | -                       |
| <b>Total</b> | <b>74,065,000.00</b> |                    | <b>75,250,106.31</b> | <b>149,315,106.31</b> |                         |

**MIAMI WORLD CENTER  
COMMUNITY DEVELOPMENT DISTRICT  
PRELIMINARY ASSESSMENT ROLL  
FISCAL YEAR 2020**

| <b>Folio Number</b> | <b>Owner</b>                     | <b>FY 2020 O&amp;M<br/>Assessment</b> | <b>FY 2020 DS<br/>Assessment</b> | <b>FY 2020 Total<br/>Assessment</b> |
|---------------------|----------------------------------|---------------------------------------|----------------------------------|-------------------------------------|
| 01-0101-090-1140    | MWC BLOCK A LLC                  | \$26,628.90                           | \$708,462.01                     | \$735,090.91                        |
| 01-0102-030-1010    | MWC BLOCK B LLC                  | \$415.55                              | \$11,055.51                      | \$11,471.06                         |
| 01-0102-030-1020    | MWC BLOCK B LLC                  | \$1,385.14                            | \$36,851.72                      | \$38,236.86                         |
| 01-0102-030-1030    | MWC BLOCK B LLC                  | \$831.09                              | \$22,111.04                      | \$22,942.13                         |
| 01-0102-030-1040    | MWC BLOCK B LLC                  | \$1,385.14                            | \$36,851.72                      | \$38,236.86                         |
| 01-0102-030-1050    | MWC BLOCK B LLC                  | \$2,770.28                            | \$73,703.43                      | \$76,473.71                         |
| 01-0102-030-1060    | MWC BLOCK B LLC                  | \$1,292.80                            | \$34,394.93                      | \$35,687.73                         |
| 01-0102-030-1070    | MWC BLOCK B LLC                  | \$2,622.54                            | \$69,772.59                      | \$72,395.13                         |
| 01-0102-030-1080    | MWC BLOCK B LLC                  | \$831.09                              | \$22,111.04                      | \$22,942.13                         |
| 01-0102-030-1090    | MWC BLOCK B LLC                  | \$831.09                              | \$22,111.04                      | \$22,942.13                         |
| 01-0102-030-1100    | MWC BLOCK B LLC                  | \$831.09                              | \$22,111.04                      | \$22,942.13                         |
| 01-0102-030-1110    | MWC BLOCK B LLC                  | \$1,385.14                            | \$36,851.72                      | \$38,236.86                         |
| 01-0102-030-1120    | MWC BLOCK B LLC                  | \$692.58                              | \$18,425.86                      | \$19,118.44                         |
| 01-0102-030-1130    | MWC BLOCK B LLC                  | \$692.58                              | \$18,425.86                      | \$19,118.44                         |
| 01-0102-030-1140    | MWC BLOCK B LLC                  | \$1,385.14                            | \$36,851.72                      | \$38,236.86                         |
| 01-0102-030-1200    | MWC BLOCK B LLC                  | \$784.92                              | \$20,882.64                      | \$21,667.56                         |
| 01-0102-030-1210    | MWC BLOCK B LLC                  | \$1,200.46                            | \$31,938.15                      | \$33,138.61                         |
| 01-0102-030-1220    | MWC BLOCK B LLC                  | \$784.92                              | \$20,882.64                      | \$21,667.56                         |
| 01-3137-036-0010    | MIAMI A I LLC                    | \$12,306.53                           | \$327,415.24                     | \$339,721.77                        |
| 01-3137-036-0011    | MWC RETAIL LLC                   | \$38,402.51                           | \$218,309.59                     | \$256,712.10                        |
| 01-3137-036-0012    | MIAMI A/I LLC                    | \$1,804.38                            | \$48,005.50                      | \$49,809.88                         |
| 01-3137-036-0013    | MWC RETAIL LLC                   | \$2,567.08                            | \$14,593.29                      | \$17,160.37                         |
| 01-3137-036-0014    | MIAMI A/I LLC                    | \$3,435.15                            | \$91,392.26                      | \$94,827.41                         |
| 01-3137-036-0015    | MWC RETAIL F EAST LLC            | \$8,500.90                            | \$226,166.37                     | \$234,667.27                        |
| 01-3137-036-0016    | MIAMI A/I LLC                    | \$13,277.05                           | \$353,236.01                     | \$366,513.06                        |
| 01-3137-036-0020    | TOWER 2 LLC                      | \$866,065.98                          | \$503,728.60                     | \$1,369,794.58                      |
| 01-3137-036-0025    | MIAMI A/I COMMERCIAL ASSOCIATION | \$7,839.91                            | \$208,580.73                     | \$216,420.64                        |
| 01-3137-036-0027    | MIAMI A/I COMMERCIAL ASSOCIATION | \$11,091.29                           | \$295,084.00                     | \$306,175.29                        |
| 01-3137-036-0030    | MWC GARAGE, LLC                  | \$221,627.23                          | \$171,817.45                     | \$393,444.68                        |
| 01-3137-036-0040    | OSIB MIAMI WORLDCENTER           | \$2,764.93                            | \$73,560.94                      | \$76,325.87                         |
| 01-3137-037-0010    | MWC BLOCK E LLC                  | \$20,075.33                           | \$534,104.24                     | \$554,179.57                        |
| 01-3137-037-0015    | BLOCK G PHASE 2, LLC             | \$3,874.71                            | \$395,813.32                     | \$399,688.03                        |
| 01-3137-037-0020    | BLOCK G PHASE 1, LLC             | \$395,002.15                          | \$410,610.09                     | \$805,612.24                        |
| 01-3137-037-0025    | MIAMI A/I COMMERCIAL ASSOCIATION | \$4,314.44                            | \$114,785.73                     | \$119,100.17                        |
| <b>Total</b>        |                                  | <b>\$1,659,700.02</b>                 | <b>\$5,230,998.02</b>            | <b>\$6,890,698.04</b>               |

| Block       | Folio            | Address               | Owner                                     | Mailing Address                                           | SF      | Acreage | #PERMITERU | Admin Per ERU<br>(Permitted), Per Acre<br>(Unpermitted) | Field Services<br>Per ERU | Total Gross O&M<br>Assessment |
|-------------|------------------|-----------------------|-------------------------------------------|-----------------------------------------------------------|---------|---------|------------|---------------------------------------------------------|---------------------------|-------------------------------|
| A           | 01-0101-090-1090 | 100 NE 11th Street    | Miami First, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 0       | 0.00    |            |                                                         |                           |                               |
| A           | 01-0101-090-1060 | 122 NE 11th Street    | Miami First, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 0       | 0.00    |            |                                                         |                           |                               |
| A           | 01-0101-090-1052 | 132 NE 11th Street    | Miami First, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 0       | 0.00    |            |                                                         |                           |                               |
| A           | 01-0101-090-1051 | -                     | Miami First, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 0       | 0.00    |            |                                                         |                           |                               |
| A           | 01-0101-090-1050 | -                     | Miami First, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 0       | 0.00    |            |                                                         |                           |                               |
| A           | 01-0101-090-1010 | 1044 NE 2nd Avenue    | Miami First, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 0       | 0.00    |            |                                                         |                           |                               |
| A           | 01-0101-090-1030 | 1034 NE 2nd Avenue    | Miami First, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 0       | 0.00    |            |                                                         |                           |                               |
| A           | 01-0101-090-1100 | 1019 NE 1st Avenue    | Miami First, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 0       | 0.00    |            |                                                         |                           |                               |
| A           | 01-0101-090-1110 | 1001 NE 1st Avenue    | Miami First, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 0       | 0.00    |            |                                                         |                           |                               |
| A           | 01-0101-090-1120 | 125 NE 10th Street    | Miami First, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 0       | 0.00    |            |                                                         |                           |                               |
| A           | 01-0101-090-1121 | 129 NE 10th Street    | Miami First, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 0       | 0.00    |            |                                                         |                           |                               |
| A           | 01-0101-090-1130 | 133 NE 10th Street    | Miami First, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 0       | 0.00    |            |                                                         |                           |                               |
| A           | 01-0101-090-1140 | 1016 NE 2nd Avenue    | Miami First, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 144,185 | 3.31    |            | \$ 26,628.83                                            | \$ -                      | \$ 26,628.83                  |
| B           | 01-0102-030-1140 | -                     | MWC Block B, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 7,500   | 0.17    |            | \$ 1,385.14                                             | \$ -                      | \$ 1,385.14                   |
| B           | 01-0102-030-1130 | 21 NE 9th Street      | MWC Block B, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 3,750   | 0.09    |            | \$ 692.57                                               | \$ -                      | \$ 692.57                     |
| B           | 01-0102-030-1120 | 909 N Miami Avenue    | MWC Block B, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 3,750   | 0.09    |            | \$ 692.57                                               | \$ -                      | \$ 692.57                     |
| B           | 01-0102-030-1110 | -                     | MWC Block B, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 7,500   | 0.17    |            | \$ 1,385.14                                             | \$ -                      | \$ 1,385.14                   |
| B           | 01-0102-030-1100 | -                     | MWC Block B, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 4,500   | 0.10    |            | \$ 831.08                                               | \$ -                      | \$ 831.08                     |
| B           | 01-0102-030-1090 | -                     | MWC Block B, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 4,500   | 0.10    |            | \$ 831.08                                               | \$ -                      | \$ 831.08                     |
| B           | 01-0102-030-1080 | 941 N Miami Avenue    | MWC Block B, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 4,500   | 0.10    |            | \$ 831.08                                               | \$ -                      | \$ 831.08                     |
| B           | 01-0102-030-1070 | 20 NE 10th Street     | MWC Block B, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 14,200  | 0.33    |            | \$ 2,622.53                                             | \$ -                      | \$ 2,622.53                   |
| B           | 01-0102-030-1060 | -                     | MWC Block B, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 7,000   | 0.16    |            | \$ 1,292.80                                             | \$ -                      | \$ 1,292.80                   |
| B           | 01-0102-030-1050 | 46 NE 10th Street     | MWC Block B, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 15,000  | 0.34    |            | \$ 2,770.28                                             | \$ -                      | \$ 2,770.28                   |
| B           | 01-0102-030-1040 | 70 NE 10th Street     | MWC Block B, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 7,500   | 0.17    |            | \$ 1,385.14                                             | \$ -                      | \$ 1,385.14                   |
| B           | 01-0102-030-1020 | 80 NE 10th Street     | MWC Block B, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 7,500   | 0.17    |            | \$ 1,385.14                                             | \$ -                      | \$ 1,385.14                   |
| B           | 01-0102-030-1010 | 942 NE 1st Avenue     | MWC Block B, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 2,250   | 0.05    |            | \$ 415.54                                               | \$ -                      | \$ 415.54                     |
| B           | 01-0102-030-1030 | 938 NE 1st Avenue     | MWC Block B, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 4,500   | 0.10    |            | \$ 831.08                                               | \$ -                      | \$ 831.08                     |
| B           | 01-0102-030-1210 | 930 NE 1st Avenue     | MWC Block B, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 6,500   | 0.15    |            | \$ 1,200.45                                             | \$ -                      | \$ 1,200.45                   |
| B           | 01-0102-030-1220 | 906 NE 1st Avenue     | MWC Block B, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 4,250   | 0.10    |            | \$ 784.91                                               | \$ -                      | \$ 784.91                     |
| B           | 01-0102-030-1200 | 75 NE 9th Street      | MWC Block B, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 4,250   | 0.10    |            | \$ 784.91                                               | \$ -                      | \$ 784.91                     |
| E           | 01-3137-037-0010 | -                     | MWC Block E, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 108,700 | 2.50    |            | \$ 20,075.28                                            | \$ -                      | \$ 20,075.28                  |
| PROM        | 01-3137-037-0025 | -                     | Miami A/I Commercial Assoc. Holdings, LLC | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 23,361  | 0.54    |            | \$ 4,314.43                                             | \$ -                      | \$ 4,314.43                   |
| PROM/PLAZA  | 01-3137-036-0027 | -                     | Miami A/I Commercial Assoc. Holdings, LLC | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 60,055  | 1.38    |            | \$ 11,091.27                                            | \$ -                      | \$ 11,091.27                  |
| PASEO/PLAZA | 01-3137-036-0025 | -                     | Miami A/I Commercial Assoc. Holdings, LLC | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 42,450  | 0.97    |            | \$ 7,839.89                                             | \$ -                      | \$ 7,839.89                   |
| D-East      | 01-3137-036-0030 | -                     | MWC Garage, LLC                           | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 34,968  | 0.80    | 200.82     | \$ 7,016.48                                             | \$ 166,557.47             | \$ 173,573.94                 |
| D-East      | 01-3137-036-0017 | Cancelled part of -30 |                                           |                                                           | 0       | 0.00    | 56.60      | \$ 1,942.46                                             | \$ 46,110.24              | \$ 48,052.71                  |
| G-East      | 01-3137-037-0020 | 698 NE 1st Avenue     | Block G Phase 1, LLC                      | 4700 Wilshire Boulevard, Suite 3510, Los Angeles CA 90010 | 56,522  | 1.30    | 441.00     | \$ 15,408.32                                            | \$ 365,763.43             | \$ 381,171.76                 |
|             |                  |                       |                                           |                                                           |         |         | 16.00      | \$ 559.03                                               | \$ 13,270.33              | \$ 13,829.36                  |
| G-West      | 01-3137-037-0015 | 697 N Miami Avenue    | Block G Phase 2, LLC                      | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 20,980  | 0.48    |            | \$ 3,874.70                                             | \$ -                      | \$ 3,874.70                   |
| H           | 01-3137-036-0016 | -                     | Miami A/I, LLC                            | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 71,890  | 1.65    |            | \$ 13,277.02                                            | \$ -                      | \$ 13,277.02                  |
| F-West      | 01-3137-036-0014 | -                     | Miami A/I, LLC                            | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 18,600  | 0.43    |            | \$ 3,435.14                                             | \$ -                      | \$ 3,435.14                   |
| F-East      | 01-3137-036-0015 | -                     | Miami A/I, LLC                            | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 46,029  | 1.06    |            | \$ 8,500.87                                             | \$ -                      | \$ 8,500.87                   |
| 8th St      | 01-3137-036-0012 | -                     | Miami A/I, LLC                            | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 9,770   | 0.22    |            | \$ 1,804.37                                             | \$ -                      | \$ 1,804.37                   |
| D-East      | 01-3137-036-0017 | Combined w/ -0030     | Miami A/I, LLC                            | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 0       | 0.00    |            | \$ -                                                    | \$ -                      | \$ -                          |
| C-East      | 01-3137-036-0010 | -                     | Miami A/I, LLC                            | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 66,635  | 1.53    |            | \$ 12,306.50                                            | \$ -                      | \$ 12,306.50                  |
| F-West      | 01-3137-036-0040 | -                     | OSIB Miami Worldcenter Properties LLC     | 148 MADISON AVENUE FLOOR 2                                | 14,971  | 0.34    |            | \$ 2,764.92                                             | \$ -                      | \$ 2,764.92                   |
| C/D-West    | 01-3137-036-0020 | 851 NE 1st Avenue     | Tower 2, LLC                              | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 102,518 | 2.35    | 376.00     | \$ 13,137.26                                            | \$ 311,852.72             | \$ 324,989.98                 |
|             |                  |                       |                                           |                                                           |         |         | 561.00     | \$ 19,601.07                                            | \$ 465,290.90             | \$ 484,891.96                 |
|             |                  |                       |                                           |                                                           |         |         | 65.00      | \$ 2,271.07                                             | \$ 53,910.71              | \$ 56,181.78                  |
| D-East      | 01-3137-036-0011 | -                     | MWC Retail, LLC                           | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 44,430  | 1.02    | 44.43      | \$ 1,552.36                                             | \$ 36,850.04              | \$ 38,402.41                  |
| D-East      | 01-3137-036-0013 | -                     | MWC Retail, LLC                           | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 2,970   | 0.07    | 2.97       | \$ 103.77                                               | \$ 2,463.30               | \$ 2,567.08                   |

977,984 22.451 1762.81 \$ 197,626.49 \$ 1,462,069.15 \$ 1,659,695.64

Permitted Parcel Acres ----> 5.54

Proposed Budget (Net) \$ 1,560,118.00  
Proposed Budget (6% Gross) \$ 1,659,700.00

| Block                             | Folio            | Address                 | Owner                                     | Mailing Address                                           | SF      | Acreage | ERU                       | Net Annual Debt Service | Gross Annual Debt Service |
|-----------------------------------|------------------|-------------------------|-------------------------------------------|-----------------------------------------------------------|---------|---------|---------------------------|-------------------------|---------------------------|
| A                                 | 01-0101-090-1090 | 100 NE 11th Street      | Miami First, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 0       | 0.000   |                           | \$ -                    | \$ -                      |
| A                                 | 01-0101-090-1060 | 122 NE 11th Street      | Miami First, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 0       | 0.000   |                           | \$ -                    | \$ -                      |
| A                                 | 01-0101-090-1052 | 132 NE 11th Street      | Miami First, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 0       | 0.000   |                           | \$ -                    | \$ -                      |
| A                                 | 01-0101-090-1051 | -                       | Miami First, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 0       | 0.000   |                           | \$ -                    | \$ -                      |
| A                                 | 01-0101-090-1050 | -                       | Miami First, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 0       | 0.000   |                           | \$ -                    | \$ -                      |
| A                                 | 01-0101-090-1010 | 1044 NE 2nd Avenue      | Miami First, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 0       | 0.000   |                           | \$ -                    | \$ -                      |
| A                                 | 01-0101-090-1030 | 1034 NE 2nd Avenue      | Miami First, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 0       | 0.000   |                           | \$ -                    | \$ -                      |
| A                                 | 01-0101-090-1100 | 1019 NE 1st Avenue      | Miami First, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 0       | 0.000   |                           | \$ -                    | \$ -                      |
| A                                 | 01-0101-090-1110 | 1001 NE 1st Avenue      | Miami First, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 0       | 0.000   |                           | \$ -                    | \$ -                      |
| A                                 | 01-0101-090-1120 | 125 NE 10th Street      | Miami First, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 0       | 0.000   |                           | \$ -                    | \$ -                      |
| A                                 | 01-0101-090-1121 | 129 NE 10th Street      | Miami First, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 0       | 0.000   |                           | \$ -                    | \$ -                      |
| A                                 | 01-0101-090-1130 | 133 NE 10th Street      | Miami First, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 0       | 0.000   |                           | \$ -                    | \$ -                      |
| A                                 | 01-0101-090-1140 | 1016 NE 2nd Avenue      | Miami First, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 144,185 | 3.310   |                           | \$ 665,954.27           | \$ 708,461.99             |
| B                                 | 01-0102-030-1140 | -                       | MWC Block B, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 7,500   | 0.172   |                           | \$ 34,640.61            | \$ 36,851.72              |
| B                                 | 01-0102-030-1130 | 21 NE 9th Street        | MWC Block B, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 3,750   | 0.086   |                           | \$ 17,320.31            | \$ 18,425.86              |
| B                                 | 01-0102-030-1120 | 909 N Miami Avenue      | MWC Block B, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 3,750   | 0.086   |                           | \$ 17,320.31            | \$ 18,425.86              |
| B                                 | 01-0102-030-1110 | -                       | MWC Block B, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 7,500   | 0.172   |                           | \$ 34,640.61            | \$ 36,851.72              |
| B                                 | 01-0102-030-1100 | -                       | MWC Block B, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 4,500   | 0.103   |                           | \$ 20,784.37            | \$ 22,111.03              |
| B                                 | 01-0102-030-1090 | -                       | MWC Block B, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 4,500   | 0.103   |                           | \$ 20,784.37            | \$ 22,111.03              |
| B                                 | 01-0102-030-1080 | 941 N Miami Avenue      | MWC Block B, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 4,500   | 0.103   |                           | \$ 20,784.37            | \$ 22,111.03              |
| B                                 | 01-0102-030-1070 | 20 NE 10th Street       | MWC Block B, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 14,200  | 0.326   |                           | \$ 65,586.23            | \$ 69,772.59              |
| B                                 | 01-0102-030-1060 | -                       | MWC Block B, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 7,000   | 0.161   |                           | \$ 32,331.24            | \$ 34,394.94              |
| B                                 | 01-0102-030-1050 | 46 NE 10th Street       | MWC Block B, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 15,000  | 0.344   |                           | \$ 69,281.23            | \$ 73,703.44              |
| B                                 | 01-0102-030-1040 | 70 NE 10th Street       | MWC Block B, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 7,500   | 0.172   |                           | \$ 34,640.61            | \$ 36,851.72              |
| B                                 | 01-0102-030-1020 | 80 NE 10th Street       | MWC Block B, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 7,500   | 0.172   |                           | \$ 34,640.61            | \$ 36,851.72              |
| B                                 | 01-0102-030-1010 | 942 NE 1st Avenue       | MWC Block B, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 2,250   | 0.052   |                           | \$ 10,392.18            | \$ 11,055.52              |
| B                                 | 01-0102-030-1030 | 938 NE 1st Avenue       | MWC Block B, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 4,500   | 0.103   |                           | \$ 20,784.37            | \$ 22,111.03              |
| B                                 | 01-0102-030-1210 | 930 NE 1st Avenue       | MWC Block B, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 6,500   | 0.149   |                           | \$ 30,021.87            | \$ 31,938.16              |
| B                                 | 01-0102-030-1220 | 906 NE 1st Avenue       | MWC Block B, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 4,250   | 0.098   |                           | \$ 19,629.68            | \$ 20,882.64              |
| B                                 | 01-0102-030-1200 | 75 NE 9th Street        | MWC Block B, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 4,250   | 0.098   |                           | \$ 19,629.68            | \$ 20,882.64              |
| E                                 | 01-3137-037-0010 | -                       | MWC Block E, LLC                          | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 108,700 | 2.495   |                           | \$ 502,057.98           | \$ 534,104.23             |
| PROM<br>PROM/PLAZA<br>PASEO/PLAZA | 01-3137-037-0025 | -                       | Miami A/I Commercial Assoc. Holdings, LLC | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 23,361  | 0.536   |                           | \$ 107,898.59           | \$ 114,785.73             |
|                                   | 01-3137-036-0027 | -                       | Miami A/I Commercial Assoc. Holdings, LLC | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 60,055  | 1.379   |                           | \$ 277,378.95           | \$ 295,083.99             |
|                                   | 01-3137-036-0025 | -                       | Miami A/I Commercial Assoc. Holdings, LLC | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 42,450  | 0.975   |                           | \$ 196,065.88           | \$ 208,580.72             |
| D-East                            | 01-3137-036-0030 | -                       | MWC Garage, LLC                           | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 34,968  | 0.803   | 200.82                    | \$ 161,508.40           | \$ 171,817.45             |
| D-East                            | 01-3137-036-0017 | Parcel Cancelled to -30 |                                           |                                                           |         |         | 55.60                     |                         |                           |
| G-East                            | 01-3137-037-0020 | 698 NE 1st Avenue       | Block G Phase 1, LLC                      | 4700 Wilshire Boulevard, Suite 3510, Los Angeles CA 90010 | 56,522  | 1.298   | 441.00<br>16.00           | \$ 385,973.47           | \$ 410,610.08             |
| G-West                            | 01-3137-037-0015 | 697 N Miami Avenue      | Block G Phase 2, LLC                      | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 20,980  | 0.482   |                           | \$ 372,064.52           | \$ 395,813.32             |
| H                                 | 01-3137-036-0016 | -                       | Miami A/I, LLC                            | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 71,890  | 1.650   |                           | \$ 332,041.84           | \$ 353,236.00             |
| F-West                            | 01-3137-036-0014 | -                       | Miami A/I, LLC                            | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 18,600  | 0.427   |                           | \$ 85,908.72            | \$ 91,392.26              |
| F-East                            | 01-3137-036-0015 | -                       | Miami A/I, LLC                            | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 61,000  | 1.400   |                           | \$ 281,743.67           | \$ 299,727.31             |
| 8th St                            | 01-3137-036-0012 | -                       | Miami A/I, LLC                            | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 9,770   | 0.224   |                           | \$ 45,125.17            | \$ 48,005.50              |
| C-East                            | 01-3137-036-0010 | -                       | Miami A/I, LLC                            | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 66,635  | 1.530   |                           | \$ 307,770.32           | \$ 327,415.23             |
| C/D-West                          | 01-3137-036-0020 | 851 NE 1st Avenue       | Tower 2, LLC                              | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 102,518 | 2.353   | 376.00<br>561.00<br>65.00 | \$ 473,504.87           | \$ 503,728.59             |
| D-East                            | 01-3137-036-0011 | -                       | MWC Retail, LLC                           | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 44,430  | 1.020   | 44.43                     | \$ 205,211.00           | \$ 218,309.58             |
| D-East                            | 01-3137-036-0013 | -                       | MWC Retail, LLC                           | 100 SE 2nd Street, Suite 3510, Miami FL 33131             | 2,970   | 0.068   | 2.97                      | \$ 13,717.68            | \$ 14,593.28              |

**977,984      22.45      1762.81      \$ 4,917,138.00      \$5,230,997.87**

**Debt Service Per Methodology (Net) \$ 4,917,138.00**  
**Debt Service Proposed Budget (6% Gross) \$ 5,230,997.87**