

Memorandum

MIAMI-DADE
COUNTY

Date: JUL 07 2005

Agenda Item No. 5(J)

To: Honorable Chairperson Joe A. Martinez
and Members, Board of County Commissioners

From: George A. Burgess
County Manager

OFFICIAL FILE COPY
CLERK OF THE BOARD
OF COUNTY COMMISSIONERS
DADE COUNTY, FLORIDA

Subject: Ordinance Creating the
Keys Cove II
Community Development District

05-133

RECOMMENDATION

It is recommended that the Board adopt the attached Ordinance creating the Keys Cove II Community Development District (CDD) in the City of Homestead, pursuant to the authority granted by the Miami-Dade County Home Rule Charter for the purposes set forth in Chapter 190 of the Florida Statutes, subject to acceptance of the declaration of restrictive covenants running with the lands within the jurisdiction of the CDD. The City of Homestead has approved the creation of the Keys Cove II CDD by Resolution No. 2005-03-53.

BACKGROUND

Shoma Homes at Keys Cove Phase II, Inc., owner of the Keys Cove development, has filed an application to create the Keys Cove II CDD in connection with said development. Keys Cove II is a proposed 84 acre residential courtyard condominium and villa development lying wholly within the City of Homestead, in an area bounded by South Canal Drive on the north, Town Center Boulevard on the south, the east line of the plat of Shores at Keys Gate recorded in Plat Book 161 at Page 37 on the west and a line 1,000 feet west of SW 152 Avenue on the east. The CDD is designed to provide a financing mechanism for community infrastructure, facilities, and services, along with certain ongoing operations and maintenance for the Keys Cove II development. The development plan for the lands within the proposed CDD include construction of 517 courtyard condominiums and 406 villas, with associated roadway, earthwork, storm drainage and water and sewer facilities estimated to cost approximately \$12.928 million. A detailed summary of CDD elements, as well as their cost and anticipated lack of fiscal impacts to government agencies, is presented in the attached application submitted by Shoma Homes at Keys Cove Phase II, Inc. In accordance with Florida Statute 190, Shoma Homes at Keys Cove Phase II, Inc., has paid a filing fee of \$15,000 to the County.

A declaration of restrictive covenants has been submitted consistent with the requirements of Resolution R-413-05 adopted by the Board on April 5, 2005. The restrictive covenant provides for notice in the public records of the projected taxes and assessments to be levied by the CDD, individual prior notice to the initial purchaser of a residential lot or unit within the development and provisions for remedial options to initial purchasers whose contract for sale did not include timely notice of the existence and extent of CDD liens and special assessments.

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

This development includes private roads that are to be maintained by Homeowner Associations or the CDD. With the City's approval, a special taxing district may be created to maintain this development's infrastructure such as private roadways, private area storm drainage and landscape should the CDD be dissolved or fail to fulfill its maintenance obligations. The special taxing district will remain dormant until such time as the City of Homestead requests Miami-Dade County to activate it.

FISCAL IMPACT

The creation of the Keys Cove II Community Development District will have no fiscal impact on Miami-Dade County.


Deputy County Manager



MEMORANDUM

(Revised)

TO: Honorable Chairman Joe A. Martinez
and Members, Board of County Commissioners

DATE: July 7, 2005

FROM: Robert A. Ginsburg
County Attorney

SUBJECT: Agenda Item No. 5(J)

Please note any items checked.

_____ "4-Day Rule" ("3-Day Rule" for committees) applicable if raised

_____ 6 weeks required between first reading and public hearing

_____ 4 weeks notification to municipal officials required prior to public hearing

_____ Decreases revenues or increases expenditures without balancing budget

_____ Budget required

_____ Statement of fiscal impact required

_____ Bid waiver requiring County Manager's written recommendation

_____ Ordinance creating a new board requires detailed County Manager's report for public hearing

_____ Housekeeping item (no policy decision required)

✓ _____ No committee review

Approved _____ Mayor

Agenda Item No. 5(J)

Veto _____

07-07-05

Override _____

ORDINANCE NO. 05-133

ORDINANCE GRANTING PETITION OF SHOMA HOMES AT KEYS COVE PHASE II, INC., ("SHKCII, INC." OR "PETITIONER") FOR ESTABLISHMENT OF A COMMUNITY DEVELOPMENT DISTRICT; CREATING AND ESTABLISHING KEYS COVE II COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT"); PROVIDING FOR NAME, POWERS AND DUTIES; PROVIDING DESCRIPTION AND BOUNDARIES; PROVIDING INITIAL MEMBERS OF BOARD OF SUPERVISORS; ACCEPTING PROFFERED DECLARATION OF RESTRICTIVE COVENANTS; PROVIDING SEVERABILITY, EXCLUSION FROM THE CODE AND AN EFFECTIVE DATE

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

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

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

WHEREAS, Shoma Homes at Keys Cove Phase II, Inc., ("SHKCII, INC." or "Petitioner") has petitioned for the establishment of the Keys Cove II Community Development District (the "District"); and

05-133

WHEREAS, a public hearing has been conducted by the Miami-Dade County Board of County Commissioners in accordance with the requirements and procedures of Section 190.005(2)(b), Florida Statutes, and the applicable requirements and procedures of the Miami-Dade County Home Rule Charter and Code; and

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

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

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

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

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

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

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

WHEREAS, the owner of the property that is to be developed and served by the community development facilities and services to be provided by the District has submitted an executed declaration of restrictive covenants pledging among other things to provide initial purchasers of individual residential units with notice of liens and assessments applicable to such units, with certain remedial rights vesting in the purchasers of such units if such notice is not provided in a timely and accurate manner; and

WHEREAS, having made the foregoing findings, after a public hearing, the Miami-Dade County Board of County Commissioners wishes to exercise the powers bestowed upon it by Section 1.01(A)(21) of the Miami-Dade County Home Rule Charter in the manner provided by Chapter 190, Florida Statutes; and

WHEREAS, because the proposed District is located wholly within the municipal boundaries of the City of Homestead, the City is in a position to be well informed regarding the merits of this District; and

WHEREAS, The City of Homestead has consented to the creation of the District within the municipal boundaries subject to certain conditions that the petitioner shall have to satisfy; and the Board of County Commissioners desires to establish the District; and

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

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

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

Section 2. The Petition to establish the Keys Cove II Community Development District over the real property described in Exhibit A attached hereto, which was filed by Shoma Homes at Keys Cove Phase II, Inc., on February 4, 2004, and which Petition is on file at the Office of the Clerk of the Board, is hereby granted. A copy of the Petition is attached and incorporated herein as Exhibit B.

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

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

Masoud Shojaee

David Flinn

Cristina DeZayas

Marta Cruz

Orestes Lopez-Recio

Section 5. The name of the District shall be the "Keys Cove II Community Development District."

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

Section 7. Pursuant to Section 190.005(2)(d), Florida Statutes, the charter for the Keys Cove II Community Development District shall be Sections 190.006 through 190.041, Florida Statutes.

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

Section 9. The Miami-Dade County Board of County Commissioners hereby grants to the Keys Cove II Community Development District the special powers authorized pursuant to Section 190.012(1), Florida Statutes and Sections 190.012(2)(a)(d) and (f), (except for powers regarding waste disposal), Florida Statutes and Section 190.012(3), Florida Statutes, and hereby finds that it is in the public interest of all citizens of Miami-Dade County to grant such special powers; provided that the District's exercise of power under Section 190.012(1)(b), Florida Statutes, pertaining to water, waste water and reuse water services shall be pursuant to that Declaration of Restrictive Covenants submitted to the Board of County Commissioners in connection with the petition.

Section 10. All bonds issued by the Keys Cove II Community Development District pursuant to the powers granted by this ordinance shall be validated pursuant to Chapter 75, Florida Statutes.

Section 11. No bond, debt or other obligation of the Keys Cove II Community Development District, nor any default thereon, shall constitute a debt or obligation of Miami-Dade County, except upon the express approval and agreement of the Miami-Dade Board of County Commissioners.

Section 12. Notwithstanding any power granted to the Keys Cove II Community Development District pursuant to this Ordinance, neither the District nor any real or personal property or revenue in the district shall, solely by reason of the District's creation and existence, be exempted from any requirement for the payment of any and all rates, fees, charges, permitting

fees, impact fees, connection fees, or similar County rates, fees or charges, special taxing districts special assessments which are required by law, ordinance or County rule or regulation to be imposed within or upon any local government within the County.

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

Section 14. This Board hereby accepts that Declaration of Restrictive Covenants as proffered by the owners of the lands within the jurisdiction of the Keys Cove II Community Development District, in connection with the petition submitted by Shoma Homes at Keys Cove Phase II, Inc., and approved herein.

Section 15. If any section, subsection, sentence, clause or provision of this ordinance is held invalid, the remainder of this ordinance shall not be affected by such invalidity.

Section 16. It is the intention of the Board of County Commissioners, and it is hereby ordained that the provisions of this ordinance shall be excluded from the Code of Miami-Dade County.

Section 17. This ordinance shall become effective ten (10) days after the date of enactment unless vetoed by the Mayor, and if vetoed, shall become effective only upon an override by this Board.

PASSED AND ADOPTED: JUL 07 2005

Approved by County Attorney as
to form and legal sufficiency:

Prepared by:

Gerald Heffernan

RA6
(9/14)

KEYS COVE II COMMUNITY DEVELOPMENT
DISTRICT



EXHIBIT "A"
LEGAL DESCRIPTION
KEYS COVE II COMMUNITY DEVELOPMENT DISTRICT

A Parcel of Land being a portion of Tracts 2, 3, 4, 5, 7, 8, 9, 10, 11, 12, 13, 14 and 15, Block 2, and a portion of Tracts 1, 2, 3, 4, 5, 6 and 7, Block 3, all lying in Section 21, Township 57 South, Range 39 East, and a portion of Tracts 15 and 16, Block 1, and a portion of Tract 16, Block 4, all lying in Section 20, Township 57 South, Range 39 East as shown on that certain plat of "PLAT OF LANDS BELONGING TO THE MIAMI LAND AND DEVELOPMENT COMPANY", according to the Plat thereof, as recorded in Plat Book 5, Page 10 of the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

COMMENCE at the Northwest corner of said Section 21; thence South 00 degrees 24 minutes 28 seconds East, along the West line of the Northwest 1/4 of said Section 21, for 765.94 feet to the Point of Beginning of the hereinafter described Parcel of land, thence North 89 degrees 02 minutes 59 seconds East along the South right-of-way line of SOUTH CANAL DRIVE, as described in Official Records Book 13507, Page 559 of the Public Records of Miami-Dade County, Florida, for 1592.30 feet; thence South 10 degrees 18 minutes 52 seconds East for 147.83 feet; thence South 16 degrees 56 minutes 29 seconds East for 181.64 feet; thence South 18 degrees 26 minutes 59 seconds East for 159.28 feet; thence South 19 degrees 59 minutes 55 seconds East for 117.91 feet; thence South 21 degrees 05 minutes 02 seconds East for 124.33 feet; thence South 25 degrees 00 minutes 30 seconds East for 1855.14 feet; thence South 00 degrees 31 minutes 16 seconds East for 14.50 feet; the eight (8) following courses being along the Northerly and Westerly boundary lines of Tract "D" of "CENTER GATE NO. ONE", according to the Plat thereof, as recorded in Plat Book 133, Page 7 of the Public Records of Miami-Dade County, Florida. 1) thence South 89 degrees 34 minutes 54 seconds West for 150.88 feet to a point of curvature of a circular curve to the right, concave to the Northeast; 2) thence Westerly and Northwesterly along the arc of said curve, having for its elements a radius of 954.50 feet, through a central angle of 20 degrees 06 minutes 11 seconds for an arc distance of 334.90 feet to a point of tangency; 3) thence North 70 degrees 18 minutes 55 seconds West for 309.16 feet to a point of curvature of a circular curve to the left, concave to the Southwest; 4) thence Northwesterly and Westerly along the arc of said curve, having for its elements a radius of 1045.50 feet, through a central angle of 11 degrees 25 minutes 32 seconds for an arc distance of 208.49 feet to a point of tangency; 5) thence North 81 degrees 44 minutes 27 seconds West for 96.55 feet to a point of curvature of a circular curve to the right, concave to the Northeast 6) thence Westerly, Northwesterly and Northerly along the arc of said curve, having for its elements a radius of 25.00 feet through a central angle of 89 degrees 37 minutes 57 seconds for an arc distance of 39.11 feet to its intersection with a non-tangent line; 7) thence North 82 degrees 06 minutes 39 seconds West for 52.00 feet; 8) thence South 07 degrees 53 minutes 32 seconds West for 221.29 feet; thence South 87 degrees 02 minutes 17 seconds

West for 899.02 feet; thence South 59 degrees 44 minutes 39 seconds West for a distance of 35.86 feet; thence South 37 degrees 14 minutes 03 seconds West for a distance of 561.03 feet; thence South 17 degrees 56 minutes 42 seconds West for a distance of 61.50 feet; thence South 00 degrees 51 minutes 52 seconds East for a distance of 151.92 feet;



thence South 14 degrees 10 minutes 34 seconds West for a distance of 72.81 feet to a point on the Northerly boundary line of the aforementioned Tract "D"; thence South 78 degrees 33 minutes 44 seconds West along the last described line for a distance of 163.87 feet; the (6) six following courses being along the Easterly Boundary line of "Shores at Keys Gate", according to the Plat thereof recorded in Plat Book 161, at Page 37 of the Public Records of Miami-Dade County, Florida; 1) thence North 00 degrees 25 minutes 21 seconds West for a distance of 349.37 feet; 2) thence North 37 degrees 14 minutes 03 seconds East for a distance of 676.21 feet; 3) thence North 01 degrees 12 minutes 39 seconds West for a distance of 797.36 feet; 4) thence North 33 degrees 06 minutes 25 seconds West for a distance of 775.80 feet; 5) thence North 38 degrees 30 minutes 06 seconds West for 431.44 feet; 6) thence North 17 degrees 43 minutes 46 seconds West for 494.94 feet to a point on the Southerly right-of-way line of said SOUTH CANAL DRIVE; thence North 89 degrees 02 minutes 59 seconds East, along said Southerly right-of-way line for 496.47 feet to the Point of Beginning.

All of the above described land situated, being and lying in the City of Homestead, Miami-Dade County, Florida.

EXHIBIT "B"



PETITION

SHOMA HOMES AT KEYS COVE PHASE II, INC.

FOR THE PASSING OF

AN ORDINANCE

TO ESTABLISH THE

KEYS COVE II

COMMUNITY DEVELOPMENT DISTRICT

IN THE

CITY OF HOMESTEAD

MIAMI-DADE COUNTY, FLORIDA

FEBRUARY 4, 2005



PETITION FOR ORDINANCE

FOR

**KEYS COVE II
COMMUNITY DEVELOPMENT DISTRICT**

FEBRUARY 4, 2005

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

561.630.4922 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile



IN RE: AN ORDINANCE TO ESTABLISH)
THE KEYS COVE II)
COMMUNITY DEVELOPMENT DISTRICT)

PETITION

Petitioner, Shoma Homes at Keys Cove Phase II, Inc, ("Petitioner"), hereby petitions Miami-Dade County, Florida to establish a Community Development District ("District") with respect to the land described herein and in support of the Petition, Petitioner states:

1. The proposed District is located entirely within the incorporated City of Homestead, Florida. **Exhibit 1** depicts the general location of the project. The proposed District covers approximately 84 acres of land. The metes and bounds description of the external boundaries of the District is set forth in **Exhibit 2**. There is no real property within the external boundaries of the proposed District which is to be excluded from the District.

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

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

Masoud Shojaee	7111 Lago Drive East	Coral Gables, FL 33143
David Flinn	1717 N. Bayshore Drive, #1231	Miami, FL 33132
Cristina DeZayas	8445 S.W. 40 Terrace	Miami, FL 33155
Marta Cruz	13615 S.W. 19 th Street	Miami, FL 33186
Orestes Lopez-Recio	5895 S.W. 32 nd Street	Miami, FL 33155

4. The proposed name of the District to be established is Keys Cove II Community Development District ("the District").

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

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

7. Petitioner is in the process of developing the project as a residential community. The proposed uses for the land within the District consist of 517 Courtyard condominiums and 406 villas totaling 923 residential units. The proposed uses for the land included within the proposed District are in compliance with Miami-Dade County Future Land Use Element and the City of Homestead's land use plan. The County Master Plan and Future Land Use Element designate the land contained within the proposed District for low density residential. The future

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general distribution, location and extent of public and private uses of land proposed for the area within the District are shown on **Exhibit 5**.

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

9. **Exhibit 7** is a map representing the District boundaries.

10. The District is seeking and hereby requests the right to exercise all powers provided for in Section 190.06 through 190.041, Florida Statutes, including the special powers provided by Section 190.012(1), Florida Statutes and Sections 190.012(2)(a), and (d) and Section 190.012(3), Florida Statutes.

11. The Petitioner is Shoma Homes At Keys Cove, Inc., a Florida Corporation, whose address is 5835 Blue Lagoon Drive, 4th Floor Miami, FL 33126.

12. A form of Declaration of Restrictive Covenant to be executed by the Petitioner as Owner of 100% of the real property to be included in the District and recorded in the public records of Miami-Dade County, Florida is attached and made a part of this Petition.

13. A proposed resolution to be adopted by the City of Homestead, Florida is attached as a part of this Petition. It is understood that the City of Homestead must adopt this resolution prior to the Petition being placed on the Miami-Dade Commission agenda.

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

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

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

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

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



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

1. Hold a public hearing as required by Section 190.005(2) (b), Florida Statutes to consider the establishment of the Keys Cove- II Community Development District and;
- 2) Adopt an ordinance pursuant to Chapter 190, Florida Statutes, granting this Petition and establishing the Keys Cove- II Community Development District.

Respectfully submitted this 3 day of Feb., 2005.

SHOMA HOMES AT KEYS COVE-PHASE II, INC.

By: _____
Masoud Shojace/President
5835 Blue Lagoon Drive, 4th Floor
Miami, Fl 33126



EXHIBIT 1
GENERAL LOCATION OF THE PROJECT
KEYS COVE- II COMMUNITY DEVELOPMENT DISTRICT

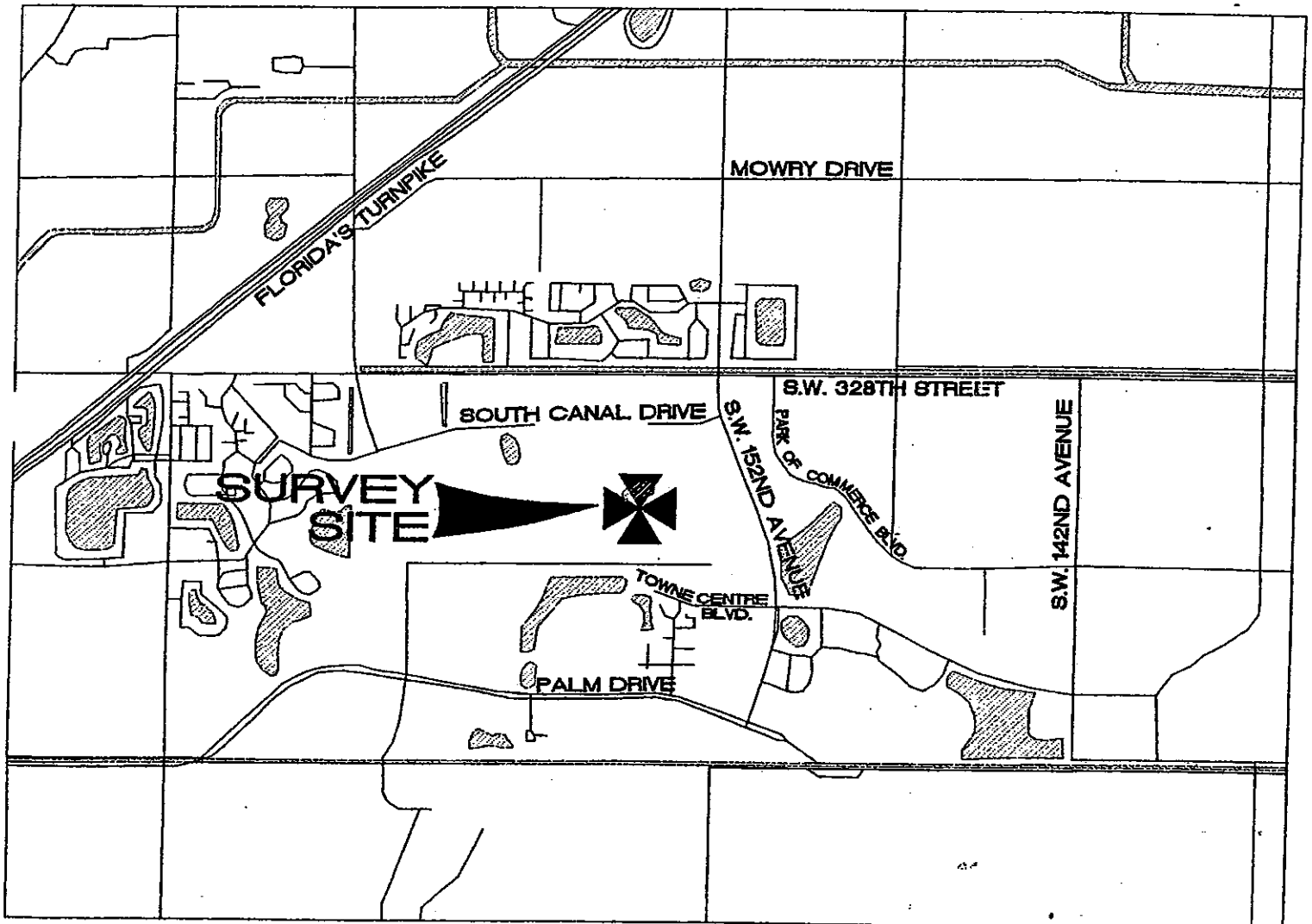




EXHIBIT 2
LEGAL DESCRIPTION
KEYS COVE II COMMUNITY DEVELOPMENT DISTRICT

A Parcel of Land being a portion of Tracts 2, 3, 4, 5, 7, 8, 9, 10, 11, 12, 13, 14 and 15, Block 2, and a portion of Tracts 1, 2, 3, 4, 5, 6 and 7, Block 3, all lying in Section 21, Township 57 South, Range 39 East, and a portion of Tracts 15 and 16, Block 1, and a portion of Tract 16, Block 4, all lying in Section 20, Township 57 South, Range 39 East as shown on that certain plat of "PLAT OF LANDS BELONGING TO THE MIAMI LAND AND DEVELOPMENT COMPANY", according to the Plat thereof, as recorded in Plat Book 5, Page 10 of the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

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All of the above described land situated, being and lying in the City of Homestead, Miami-Dade County, Florida.



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All of the above described land situated, being and lying in the City of Homestead, Miami-Dade County, Florida.



EXHIBIT 2
LEGAL DESCRIPTION
KEYS COVE II COMMUNITY DEVELOPMENT DISTRICT

A Parcel of Land being a portion of Tracts 2, 3, 4, 5, 7, 8, 9, 10, 11, 12, 13, 14 and 15, Block 2, and a portion of Tracts 1, 2, 3, 4, 5, 6 and 7, Block 3, all lying in Section 21, Township 57 South, Range 39 East, and a portion of Tracts 15 and 16, Block 1, and a portion of Tract 16, Block 4, all lying in Section 20, Township 57 South, Range 39 East as shown on that certain plat of "PLAT OF LANDS BELONGING TO THE MIAMI LAND AND DEVELOPMENT COMPANY", according to the Plat thereof, as recorded in Plat Book 5, Page 10 of the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

COMMENCE at the Northwest corner of said Section 21; thence South 00 degrees 24 minutes 28 seconds East, along the West line of the Northwest 1/4 of said Section 21, for 765.94 feet to the Point of Beginning of the hereinafter described Parcel of land, thence North 89 degrees 02 minutes 59 seconds East along the South right-of-way line of SOUTH CANAL DRIVE, as described in Official Records Book 13507, Page 559 of the Public Records of Miami-Dade County, Florida, for 1592.30 feet; thence South 10 degrees 18 minutes 52 seconds East for 147.83 feet; thence South 16 degrees 56 minutes 29 seconds East for 181.64 feet; thence South 18 degrees 26 minutes 59 seconds East for 159.28 feet; thence South 19 degrees 59 minutes 55 seconds East for 117.91 feet; thence South 21 degrees 05 minutes 02 seconds East for 124.33 feet; thence South 25 degrees 00 minutes 30 seconds East for 1855.14 feet; thence South 00 degrees 31 minutes 16 seconds East for 14.50 feet; the eight (8) following courses being along the Northerly and Westerly boundary lines of Tract "D" of "CENTER GATE NO. ONE", according to the Plat thereof, as recorded in Plat Book 133, Page 7 of the Public Records of Miami-Dade County, Florida. 1) thence South 89 degrees 34 minutes 54 seconds West for 150.88 feet to a point of curvature of a circular curve to the right, concave to the Northeast; 2) thence Westerly and Northwesterly along the arc of said curve, having for its elements a radius of 954.50 feet, through a central angle of 20 degrees 06 minutes 11 seconds for an arc distance of 334.90 feet to a point of tangency; 3) thence North 70 degrees 18 minutes 55 seconds West for 309.16 feet to a point of curvature of a circular curve to the left, concave to the Southwest; 4) thence Northwesterly and Westerly along the arc of said curve, having for its elements a radius of 1045.50 feet, through a central angle of 11 degrees 25 minutes 32 seconds for an arc distance of 208.49 feet to a point of tangency; 5) thence North 81 degrees 44 minutes 27 seconds West for 96.55 feet to a point of curvature of a circular curve to the right, concave to the Northeast 6) thence Westerly, Northwesterly and Northerly along the arc of said curve, having for its elements a radius of 25.00 feet through a central angle of 89 degrees 37 minutes 57 seconds for an arc distance of 39.11 feet to its intersection with a non-tangent line; 7) thence North 82 degrees 06 minutes 39 seconds West for 52.00 feet; 8) thence South 07 degrees 53 minutes 32 seconds West for 221.29 feet; thence South 87 degrees 02 minutes 17 seconds West for 899.02 feet; thence South 59 degrees 44 minutes 39 seconds West for a distance of 35.86 feet; thence South 37 degrees 14 minutes 03 seconds West for a distance of 561.03 feet; thence South 17 degrees 56 minutes 42 seconds West for a distance of 61.50



EXHIBIT 3
AFFIDAVIT OF OWNERSHIP AND CONSENT
TO THE CREATION OF THE
KEYS COVE- II COMMUNITY DEVELOPMENT DISTRICT

STATE OF FLORIDA)
COUNTY OF MIAMI-DADE)

On this 3rd day of Feb. 2005, personally appeared before me, an officer duly authorized to administer oaths and take acknowledgments, Masoud Shojaee, who, after being duly sworn, deposes and says:

1. Affiant, Masoud Shojaee, an individual, is the President of Shoma Homes At Keys Cove-Phase II, Inc.(the Land Owner) :
2. The Land Owner is the sole owner of the following described property, to wit:

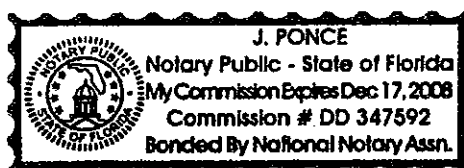
See Exhibit "A" attached hereto (the "Property")
3. Affiant Masoud Shojaee, hereby represents that he has full authority to execute all documents and instruments on behalf of the Land Owner including the Petition before Miami-Dade County, Florida, to enact an ordinance to establish the Keys Cove- II Community Development District (the "Proposed CDD").
4. The Property represents all of the real property to be included in the Proposed CDD.
5. The Land Owner hereby consents to the establishment of the Proposed CDD.

FURTHER, AFFIANT SAYETH NOT.

Masoud Shojaee, President
Shoma Homes At Keys Cove-Phase II, Inc.

Subscribed and sworn to before me this 3rd day of February 2005, by
Masoud Shojaee, who personally appeared before me, and is personally known.

Notary: J. Ponce
Print Name: J. PONCE
Notary Public, State of Florida



Petition-Exhibit 3



EXHIBIT 4A
ESTIMATED INFRASTRUCTURE CONSTRUCTION TIME TABLE
KEYS COVE II COMMUNITY DEVELOPMENT DISTRICT

<u>IMPROVEMENT</u>	<u>START DATE</u>	<u>COMPLETE DATE</u>
EARTHWORK	12/1/04	4/15/05
WASTE WATER SYSTEM	3/1/05	7/31/05
WATER SUPPLY SYSTEM	3/1/05	6/30/05
SURFACE WATER MANAGEMENT	1/1/05	5/31/05
LANDSCAPING	9/1/05	9/30/05
ENTRANCE FEATURES	6/1/05	7/31/05



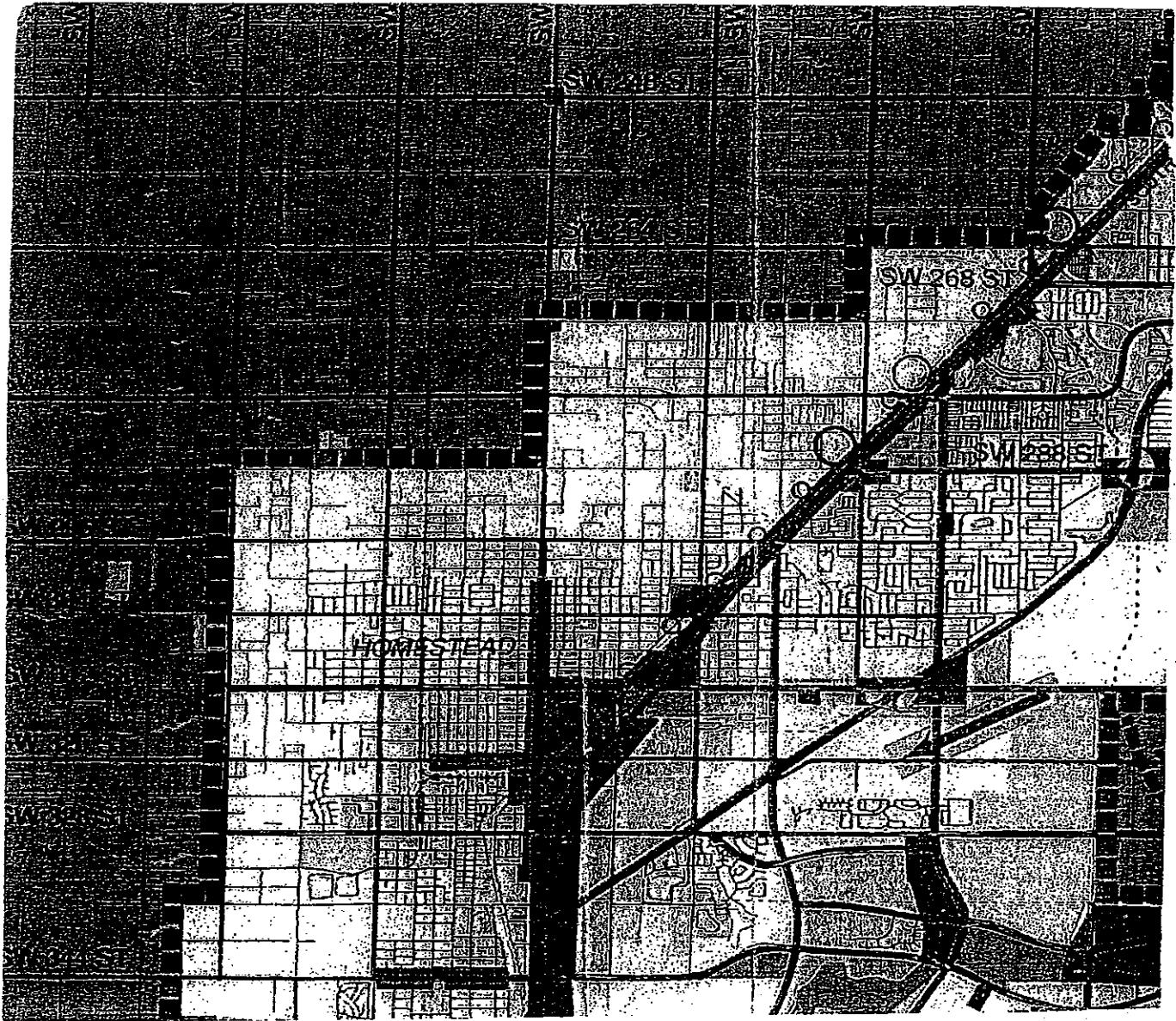
EXHIBIT 4B
CONSTRUCTION COST ESTIMATE
KEYS COVE II COMMUNITY DEVELOPMENT DISTRICT

WASTE WATER SYSTEM	\$ 754,000
WATER SUPPLY SYSTEM	\$ 1,392,000
SURFACE WATER MANAGEMENT	\$10,086,200
LANDSCAPING	\$ 464,000
ENTRANCE FEATURES	\$ 232,000
TOTAL CONSTRUCTION COSTS	\$12,928,200

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EXHIBIT 5
PUBLIC AND PRIVATE USE MAP MIAMI-DADE
KEYS COVE- II COMMUNITY DEVELOPMENT DISTRICT



ADOPTED 2005 AND 2015
LAND USE PLAN *
FOR MIAMI-DADE COUNTY, FLORIDA

RESIDENTIAL COMMUNITIES

	ESTATE DENSITY	1 TO 2.5 DWELLING UNITS PER GROSS ACRE
	LOW DENSITY	2.5 TO 6 DWELLING UNITS PER GROSS ACRE
	LOW-MEDIUM DENSITY	5 TO 13 DWELLING UNITS PER GROSS ACRE
	MEDIUM DENSITY	13 TO 25 DWELLING UNITS PER GROSS ACRE
	MEDIUM-HIGH DENSITY	25 TO 60 DWELLING UNITS PER GROSS ACRE
	HIGH DENSITY	60 TO 125 DWELLING UNITS PER GROSS ACRE
	(D I-1) One Density Increase With Urban Design	
	(D I-2) Two Density Increase With Urban Design	



EXHIBIT 5A
PUBLIC AND PRIVATE USES MAP HOMESTEAD
KEYS COVE - II COMMUNITY DEVELOPMENT DISTRICT

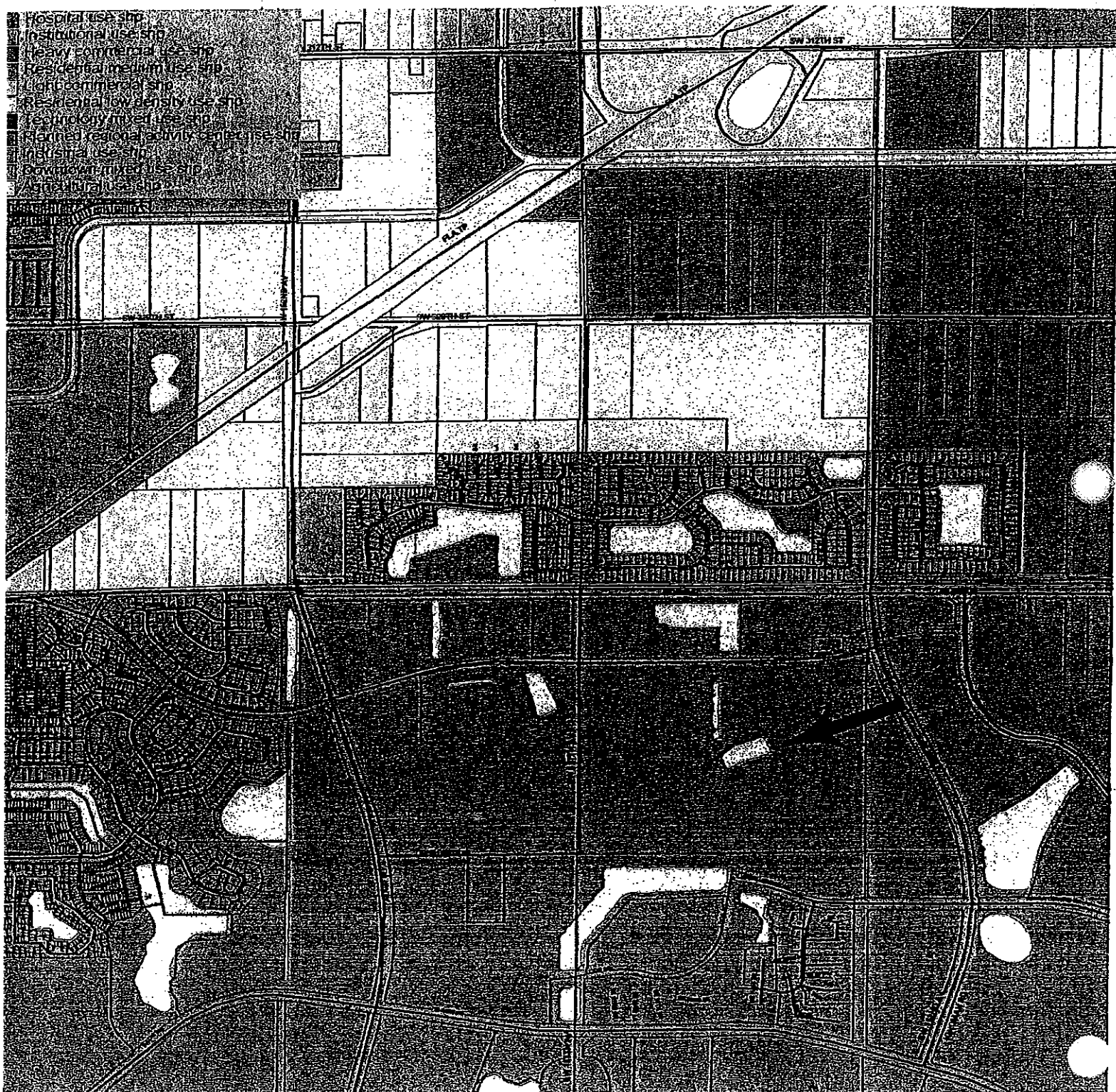




EXHIBIT 6

**KEYS COVE II
COMMUNITY DEVELOPMENT DISTRICT**

STATEMENT OF ESTIMATED REGULATORY COSTS

FEBRUARY 4, 2005

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

561.630.4922 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile



STATEMENT OF ESTIMATED REGULATORY COSTS

1.0 Introduction

1.1 Purpose and Scope

This Statement of Estimated Regulatory Costs ("SERC") supports the petition to establish the Keys Cove II Community Development District ("District"). The District comprises approximately 84 acres of land located within the incorporated area of the City of Homestead, Miami-Dade County, Florida. The limitations on the scope of this SERC are explicitly set out in Section 190.002(2) (d), F.S. (governing District establishment) as follows:

"That the process of establishing such a district pursuant to uniform general law shall be fair and based only on factors material to managing and financing the service delivery function of the district, so that any matter concerning permitting or planning of the development is not material or relevant (emphasis added)."

1.2 Overview of Keys Cove II Community Development District

The District is designed to provide district infrastructure, services, and facilities along with their operations and maintenance to a master planned residential development containing 517 Courtyard Condominiums and 406 Villas within the boundaries of the District.

1.3 Requirements for Statement of Estimated Regulatory Costs

Section 120.541(2), F.S. (1997), defines the elements a statement of estimated regulatory costs must contain:

(a) A good faith estimate of the number of individuals and entities likely to be required to comply with the rule, together with a general description of the types of individuals likely to be affected by the rule.

(b) A good faith estimate of the cost to the agency, and to any other state and local government entities, of implementing and enforcing the proposed rule, and any anticipated effect on state and local revenues.

(c) A good faith estimate of the transactional costs likely to be incurred by individuals and entities, including local governmental entities, required to comply with the requirements of the ordinance. As used in this paragraph, "transactional costs" are direct costs that are readily ascertainable based upon standard business practices, and include filing fees, the cost of obtaining a license, the cost of equipment required to be installed or used or procedures required to be employed in complying with the rule, additional operating costs incurred, and the cost of monitoring and reporting.



(d) An analysis of the impact on small businesses as defined by Section 288.703, F.S., and an analysis of the impact on small counties and small cities as defined by Section 120.52, F.S. Miami-Dade County is not defined as a small County for purposes of this requirement.

(e) Any additional information that the agency determines may be useful.

(f) In the statement or revised statement, whichever applies, a description of any good faith written proposal submitted under paragraph (1) (a) and either a statement adopting the alternative or a statement of the reasons for rejecting the alternative in favor of the proposed ordinance.

"Note: the references to "rule" in the statutory requirements for the Statement of Estimated Regulatory Costs also apply to an "ordinance" under section 190.005(2) (a), Florida Statutes."

2.0 A good faith estimate of the number of individuals and entities likely to be required to comply with the ordinance, together with a general description of the types of individuals likely to be affected by the ordinance.

The Keys Cove II Community Development District serves land that comprises an 84 acre residential development of 517 Courtyard condominiums and 406 villas totaling 923 units. The estimated population of the residential portion of the District is 2,308. It is anticipated that the majority of the property owners in the District will be individuals and families.

3.0 A good faith estimate of the cost to the agency, and to any other state and local government entities, of implementing and enforcing the proposed rule, and any anticipated affect on state or local revenues.

There is no state agency promulgating any rule relating to this project that is anticipated to affect state or local revenues.

3.1 Costs to Governmental Agencies of Implementing and Enforcing Ordinance

Because the result of adopting the ordinance is establishment of a local special purpose government, there will be no enforcement responsibilities of any other government entity, but there will be various implementing responsibilities which are identified with their costs herein.

State Governmental Entities

There will be only modest costs to various State governmental entities to implement and enforce the proposed establishment of the District. The District as established on the proposed land, will encompass under 1,000 acres, therefore, Miami-Dade County is the establishing entity under the Miami-Dade County Charter and 190.005(2), F.S. The



modest costs to various State entities to implement and enforce the proposed ordinance relate strictly to the receipt and processing of various reports that the District is required to file with the State and its various entities. Appendix A lists the reporting requirements. The costs to those State agencies that will receive and process the District's reports are very small, because the District is only one of many governmental units that are required to submit the various reports. Therefore, the marginal cost of processing one additional set of reports is inconsequential. Additionally, pursuant to section 189.412, F.S., the District must pay an annual fee to the State of Florida Department of Community Affairs which offsets such costs.

The City of Homestead and Miami-Dade County

It is assumed there is an agreement between the City of Homestead and Miami-Dade County that requires the City of Homestead to review the Petition and pass a Resolution (see attached exhibit C to the Declaration of Restrictive Covenants attached to the Petition) approving the Petition to Miami Dade County. Miami Dade County will then process the Petition and issue an Ordinance when approved by the Commission.

There will be only modest costs to the City and County for a number of reasons. First, review of the petition to establish the District does not include analysis of the project itself. Second, the petition itself provides much of the information needed for a staff review. Third, the County already possesses the staff needed to conduct the review without the need for new staff. Fourth, there is no capital required to review the petition. Finally, the County routinely process similar petitions though for entirely different subjects, for land uses and zoning changes that are far more complex than is the petition to establish a community development district.

The annual costs to Miami-Dade County, because of the establishment of the District, are also very small. The District is an independent unit of local government. The only annual costs the County faces are the minimal costs of receiving and reviewing the various reports that the District is required to provide to the County, or any monitoring expenses the County may incur if it establishes a monitoring program for this District. However, the Petitioner has included a payment of **\$15,000** to offset any expenses the County may incur in the processing of this Petition, or in the monitoring of this District.

3.2 Impact on State and Local Revenues

Adoption of the proposed ordinance will have no negative impact on state or local revenues. The District is an independent unit of local government. It is designed to provide infrastructure facilities and services to serve the development project and it has its own sources of revenue. No state or local subsidies are required or expected.

In this regard it is important to note that any debt obligations incurred by the District to construct its infrastructure, or for any other reason, are not debts of the State of Florida or any other of local government. In accordance with State law, debts of the District are strictly its own responsibility.



4.0 A good faith estimate of the transactional costs likely to be incurred by individuals and entities required to comply with the requirements of the ordinance.

Table 1 provides an outline of the various facilities and services the proposed District may provide.

TABLE 1
KEYS COVE II COMMUNITY DEVELOPMENT DISTRICT

Proposed Facilities and Services

FACILITY	FUNDED BY	O&M BY	OWNERSHIP BY
Waste Water System	CDD	Homestead	Homestead
Water Supply System	CDD	Homestead	Homestead
Surface Water Management	CDD	HOA/CDD	CDD
Landscaping / Entrance Features	CDD	HOA/CDD	CDD

The petitioner has estimated the costs for providing the capital facilities outlined in Table 1. The cost estimates are shown in Table 2 below. Total costs for those facilities, which may be provided, are estimated to be approximately \$ 12,292,200. The District may issue special assessment bonds to fund the costs of these facilities. These bonds would be repaid through non ad valorem special assessments levied on all properties in the District that may benefit from the District's infrastructure program as outlined in Table 2.

Prospective future landowners in the District may be required to pay non ad valorem assessments levied by the District to secure the debt incurred through bond issuance. In addition to the levy of non ad valorem special assessments for debt service, the District may also impose a non ad valorem assessment to fund the operations and maintenance of the District and its facilities and services.

Furthermore, locating in the District by new property owners is completely voluntary. So, ultimately, all owners and users of the affected property choose to accept the non ad valorem special assessments by various names and user fees as a tradeoff for the benefits and facilities that the District provides.

A Community Development District ("CDD") provides property owners with the option of having higher levels of facilities and services financed through self-imposed assessments. The District is an alternative means to manage necessary development services with related financing powers. District management is no more expensive, and often less expensive, than the alternatives of a municipal service taxing unit (MSTU), a property association, County provision, or through developer equity and/or bank loans.

In considering these costs it shall be noted that owners of the lands to be included within the District will receive three major classes of benefits.



First, landowners in the District will receive a higher long-term sustained level of public services and amenities sooner than would otherwise be the case.

Second, a CDD is a mechanism for assuring that the community services and amenities will be completed concurrently with development of lands within the District. This satisfies the revised growth management legislation, and it assures that growth pays for itself without undue burden on other consumers. Establishment of the District will ensure that these landowners pay for the provision of facilities, services and improvements to these lands.

Third, a CDD is the sole form of governance which allows District landowners, through landowner voting, to determine the type, quality and expense of District services they receive, provided they meet the County's overall requirements.

The cost impact on the ultimate landowners in the District is not the total cost for the District to provide infrastructure services and facilities. Instead, it is the incremental costs above what the landowners would have paid to install infrastructure via an alternative management mechanism. Given the low cost of capital for a CDD, the cost impact to landowners is negligible. This incremental cost of the high quality infrastructure provided by the District is likely to be fairly low.

TABLE 2
KEYS COVE II COMMUNITY DEVELOPMENT DISTRICT

Cost Estimate for District Facilities

Category	Cost Estimates
Waste Water System	\$ 754,000
Water Distribution System	\$ 1,392,000
Surface Water Management	\$10,086,200
Landscaping	\$ 464,000
Entrance Features	\$ 232,000
TOTAL	\$12,292,200



TABLE 3
KEYS COVE II COMMUNITY DEVELOPMENT DISTRICT

Estimated Construction Timetable for District Facilities

Category	Completion Date
Earthwork	April 15, 2005
Waste Water System	July 31, 2005
Water System	June 30, 2005
Surface Water Management	May 31, 2005

- 5.0** An analysis of the impact on small businesses as defined by Section 288.703, F.S., and an analysis of the impact on small counties and small cities as defined by Section 120.52, F.S.

There will be no impact on small businesses because of the establishment of the District. Miami-Dade County and the City of Homestead has an estimated population in 2003 that is greater than 10,000; therefore neither would be defined as a "*small*" County according to Section 120.52, F.S, and there will accordingly be no impact on a small County because of the formation of the District.

- 6.0** Any additional useful information.

The analysis provided above is based on a straightforward application of economic theory, especially as it relates to tracking the incidence of regulatory costs and benefits. Inputs were received from the Petitioner's Engineer and other professionals associated with the Petitioner.

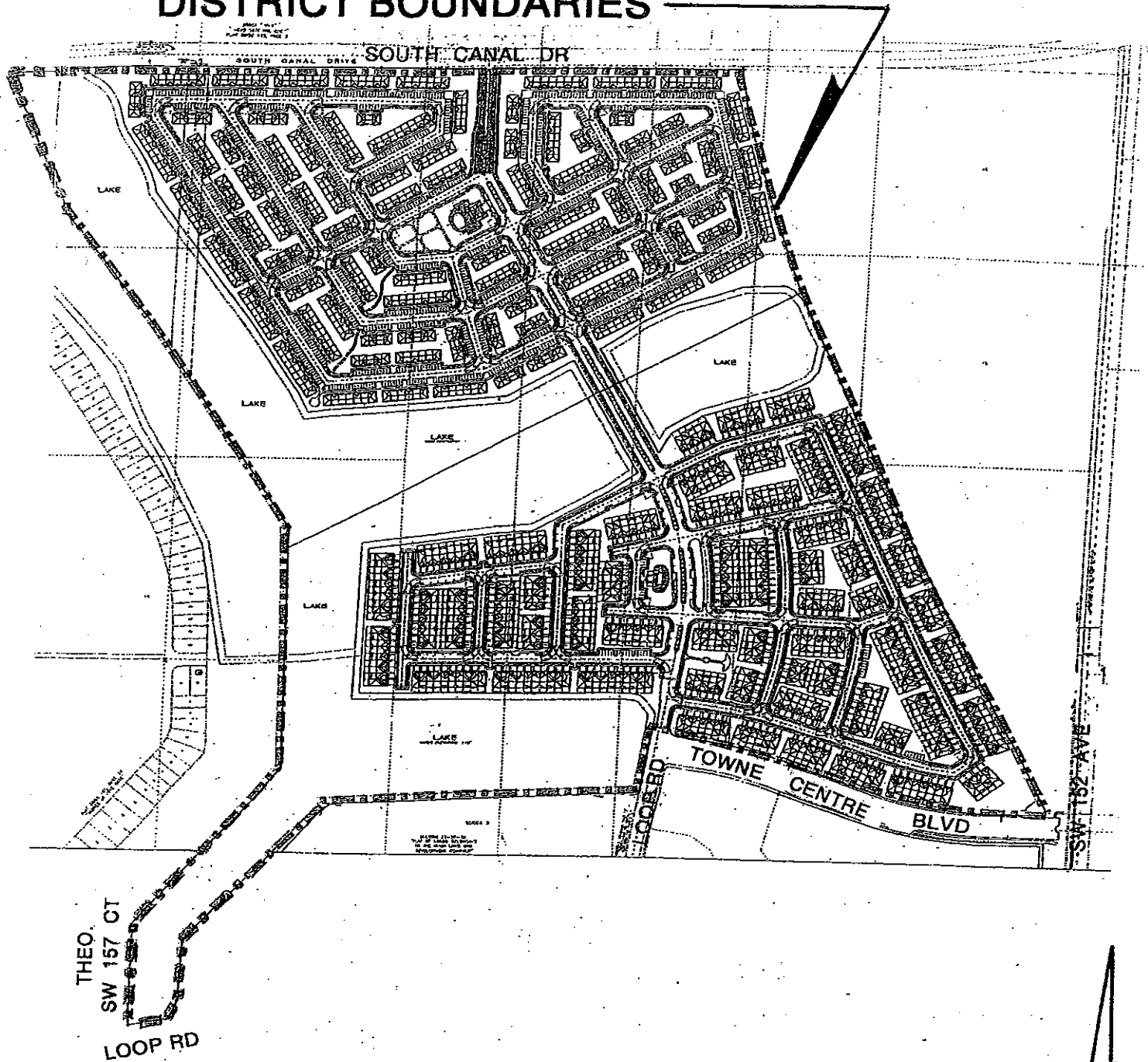


APPENDIX A
LIST OF REPORTING REQUIREMENTS

REPORT	FL. STATUTE CITATION	DUE DATE
Annual Financial Audit	11.45	within 45 days of audit completion, but no later than 12 months after end of fiscal year
Annual Financial Report	218.32	within 45 days of financial audit completion, but no later than 12 months after end of fiscal year; if no audit required, by 4/30
TRIM Compliance Report	200.068	no later than 30 days following the adoption of the property tax levy ordinance/resolution (if levying property taxes)
Form 1: Statement of Financial	112.3145	within 30 days of accepting interest the appointment, then every year thereafter by 7/1 (by "local officers" appointed to special district's board); during the qualifying period, then every year thereafter by 7/1 (by "local officers" elected to special district's board)
Public Facilities Report	189.415	within one year of special district's creation; then annual notice of any changes; and updated report every 5 years, 12 months prior to submission of local government's evaluation and appraisal report
Public Meetings Schedule	189.417	quarterly, semiannually, or annually
Bond Report	218.38	when issued
Registered Agent	189.416	within 30 days after first meeting of governing board
Proposed Budget	189.418	prior to end of current fiscal year
Public Depositor Report	280.17	annually by 11/30

DISTRICT BOUNDARIES

THEO. SW CT



KEYS COVE II COMMUNITY DEVELOPMENT DISTRICT



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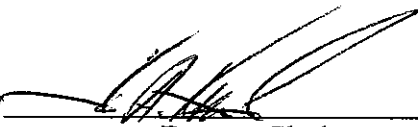
STATE OF FLORIDA)
)
COUNTY OF MIAMI-DADE) SS:

I, HARVEY RUVIN, Clerk of the Circuit Court in and for Miami-Dade County, Florida and Ex-Officio Clerk of the Board of County Commissioners of Said County, **Do Hereby Certify** that the above and foregoing is a true and correct copy of Ordinance No. 05-133 adopted by said board of County Commissioners at its meeting held on July 7, 2005.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on this 22nd day of July, A.D. 2005.

HARVEY RUVIN, Clerk
Board of County Commissioners
Dade County, Florida



By 
Deputy Clerk

Board of County Commissioners
Miami-Dade County, Florida

RECEIVED
JUL 27 2005
BY _____