

Silver Palms Community Development District  
C/O Special District Services, Inc.  
2501A Burns Road  
Palm Beach Gardens, Florida 33410

May 25, 2023

**THIS IS NOT A BILL – DO NOT PAY**

**RE: *Silver Palms Community Development District  
Notice of Hearing on Special Assessments  
[Insert parcel ID number]***

Dear Property Owner:

You are receiving this notice because the Miami-Dade County tax records show that you are a property owner within the Silver Palms Community Development District (“District”). The District is a local unit of special-purpose government and was established pursuant to Chapter 190, *Florida Statutes*. The property you own that is the subject of this notice is identified by the Parcel Number listed above.

In May of 2004 the District issued Special Assessment Revenue Bonds, Series 2004 (the “Series 2004 Bonds”) in the amount of \$2,015,000 to finance District-related public infrastructure consisting of roads, stormwater management, drainage, water, sewer and landscaping improvements (the “Series 2004 Project”). Such public infrastructure was described in the Engineer’s Report prepared by E.R. Brownell & Associates, Inc., dated October 22, 2003 (the “Original Engineer’s Report”). In May of 2014, the District issued its Special Assessment Refunding Bonds, Series 2014 (the “Series 2014 Bonds”) in the principal amount of \$1,660,000 to retire the Series 2004 Bonds. The Series 2004 Project had been completed.

The District is now issuing Special Assessment Improvement and Refunding Bonds, Series 2023 (the “Series 2023 Bonds”) for the primary purpose of refunding the Series 2014 Bonds and funding the 2023 Project described herein.

The District is currently projected to finance a portion of the construction of the public infrastructure improvements associated with the Development, including, but not limited to, filling and regrading the eroded banks along the perimeter of the lake with a combination of suitable fill material and geotextile tubes filled with sand (the “2023 Project”). The total cost of the 2023 Project is currently estimated to be \$480,000. A detail of the total project costs is described in the First Supplemental Engineer’s Report dated May 22, 2023 and prepared by the District’s Engineer, Alvarez Engineers, Inc. This report is on file and available for review at the offices of Special District Services, Inc., 2501A Burns Road, Palm Beach Gardens, Florida 33410 and at the local office of Special District Services, Inc., located at 8785 SW 165<sup>th</sup> Avenue, Suite 200, Miami, Florida 33193 (the “District Offices”) and on the District’s website, <https://silverpalmscdd.org/>.

The Series 2023 Bonds are proposed to be issued to finance the 2023 Project and refund the Series 2014 Bonds. The Series 2023 Bonds will be repaid through the levy of non-ad valorem special assessments on all assessable property within the District. The construction costs identified in this report were provided by the District’s Engineer.

The anticipated effect of the refunding of the 2014 Bonds will result in an increased par debt amount of outstanding District debt.

Description	Total Par Amount	Annual Payment
Current Series 2014 Bonds	\$1,660,000	\$609.19
Proposed Series 2023 Bonds	\$1,750,000	\$1,124.27

The type of refinancing contemplated by the District may be accomplished through a private placement of the Series 2023 Bonds to a single purchaser, in this case a banking institution.

The District will hold a public hearing on June 26, 2023 at the Meeting Room at Mercedes Benz of Cutler Bay, 10701 SW 211th Street, Cutler Bay, Florida 33189 at 6:00 p.m. to consider the imposition and/or re-allocation of non-ad valorem special assessments on benefited lands within the District in the manner set forth in the District’s Master Special Assessment Methodology Report dated May 22, 2023, which is on file and available for review at the District Offices and can also be obtained upon contacting the District or can also be reviewed and/or obtained at the District website at <https://silverpalmscdd.org/>. The purpose of the assessments is to secure the Series 2023 Bonds and the financing of the 2023 Project. The process by which the allocation is to be made is set forth in the Master Special Assessment Methodology Report, and the maximum debt amount to be allocated per unit annually is \$1,124.27, as set out in the Master Methodology Report, which was presented and approved at the May 22, 2023 meeting of the Board of Supervisors (the “Board”). The Debt assessments are assigned equally per unit.

The total revenue the District will collect by the subject assessments, for all assessment areas is approximately \$212,420, exclusive of collection costs, early payment discounts and the annual interest costs of the Series 2023 Bonds. Enclosed with this letter is a chart (**Exhibit A**) showing the present annual assessment, the maximum new annual assessment, the present par debt and the maximum new par debt for each Single-Family Home Unit. Should you have any questions regarding your assessment level, please contact the District Manager at 1-877-737-4922. Please note that if approved, the new debt service would not commence until the District’s Fiscal Year 2023/2024 and new increased debt service would not be billed until November of 2023. The assessments presented on the chart represent maximum amounts that may be increased by the Board at the assessment hearing on June 26, 2023.

These assessments may be collected directly by the District in accordance with Florida law or may be collected on the property tax bill issued by the Miami-Dade County Tax Collector. The decision to collect special assessments by any particular method – e.g., by direct bill or on the tax roll – does not mean that such a method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

**Please be advised that failure to pay any assessments will cause a tax certificate to be issued against your property within the District that may result in a loss of title, or, if the assessments are directly collected, will cause a foreclosure**

**action to be filed against your property within the District that may result in a loss of title.**

In accordance with Chapters 170, 190 and 197, *Florida Statutes*, this letter is to further notify you that at the above-referenced public hearing the Board will hear testimony from any interested property owners as to the propriety and advisability of making the 2023 Project improvements, or some phase thereof, as to the cost thereof, as to the manner of payment thereof, and as to the amount thereof to be assessed against each property so improved. All affected property owners have a right to appear at the hearing and to file written objections with the District's Board within twenty (20) days of this notice.

Information concerning the assessments and copies of the documents referred to in this letter are on file and available during normal business hours at the District Offices (as defined above) or online via the District Website at <https://silverpalmscdd.org/> or at the following phone number 877-737-4922. You may appear at the hearing or submit your comments in advance to the attention of the District Manager at its address listed above or via email to [gperez@sdsinc.org](mailto:gperez@sdsinc.org).

Respectfully,

District Management for the Silver Palms Community Development District

**\*\*THIS IS NOT A BILL – PLEASE DO NOT PAY\*\***

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 C/O Special District Services, Inc.  
 2501A Burns Road  
 Palm Beach Gardens, Florida 33410

## EXHIBIT A

### SILVER PALMS COMMUNITY DEVELOPMENT DISTRICT (SPECIAL ASSESSMENT REFUNDING AND IMPROVEMENT BONDS, SERIES 2023)

Lot Type	# of Units	Current (Series 2014) Net Annual Debt Assessment	New (Series 2023) Net Annual Debt Assessment	Net Annual Debt Assessment INCREASE	Current (Series 2014) Par Debt	Maximum New (Series 2023) Par Debt	Approximate Par Debt INCREASE
Single Family Homes	201	\$609.19	\$1,124.27	\$515.08	\$1,660,000	\$1,750,000	\$90,000

**Total Annual Increase Proposed for per Single Family Unit = \$515.08 (Debt Assessment Only)**