



South Dade Venture
Community Development District

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CDD Update 2008-02

February 29, 2008

In an effort to keep our residents informed of the current issues of the District, The following information is respectfully provided for your review. Please contact our management services (GMS) if you have any questions regarding these items.

1. Board supervisors and staff have been working closely with our contracted architectural firm to provide the final designs for our new guard houses and road modifications near the Charter School at Waterstone. Final designs were scheduled for board approval at the monthly board meeting on February 28th, 2008; however, due to time constraints, this board's meeting will continue on Thursday, March 13th, 2008. The designs as well as all other pending items are expected to be presented on this date.
2. The January 2008 Newsletter has been mailed to over 2200 Waterstone residents.
3. The board has approved the installation of Bougainvilleas along the guardrails at the Waterstone Way Bridge as well as the areas along the canal side near the bridge.
4. The new guardrails, just beyond the bridge along Waterstone Way, are scheduled for installation in mid March 2008.
5. Management has continued their efforts to have the out street lights repaired. Regular calls are placed to FPL and Homestead Energy Services for these repairs.
6. As part of our ongoing efforts to remove and replace plants/flowers that are not thriving, the board recently approved a proposal to plant three new flowering trees and other shrubs at the main entrance median located on Waterstone Way and SW 137 Ave.
7. The board has approved \$5,550 to enter into an agreement with South Florida Water Management District which would allow the use of their gates and easements in order to maintain the landscape and lake located behind the Portofino Bay community.

8. In response to resident concerns, the board has approved the installation of two new street lights at the West end of Waterstone Blvd. The contractor should begin the preparation of the work/permits in mid March 2008. The actual street lights are on backorder and the delivery/installation is expected to be sometime in mid May 2008.
9. The board has received and reviewed the basic financial statement from Keefe, McCullough & Co.
10. We have continued our efforts to resolve the many pending "punch-list" items within phase II of Waterstone. Lennar is currently attempting to hold a joint meeting with representatives of all the involved developers.
11. Mailbox World has indicated that they should have the remaining signs near the clubhouses replaced as well as the installation of the new warning signals for the school zone completed by the end of March 2008.
12. The board is awaiting a response from Homestead Energy Services officials regarding the relocation of the two utility boxes that were installed at the corner of Waterstone Blvd. and SW 137 Ave.
13. Miami-Dade County Public Works Department presented a traffic signal design for the intersection located at SW 137 Ave. and Waterstone Way. They expressed their concerns regarding replacing approximately 30 feet of the pavers at the exit lanes on Waterstone Way in order to install the needed ground sensors; however, management presented the idea of utilizing the newer technology of placing motion censored cameras which would not require the removal of these pavers. Management and our district engineer will continue to explore this newer option and construction of this new traffic signal should begin during the later portion of this year. I would like to personally thank our staff and Miami-Dade County Mayor Carlos Alvarez and his staff for their assistance in this matter. We recognize how important this issue is to our residents and we certainly appreciate their continuous support and cooperation.

We appreciate any comments or suggestions on this or any other items of concern. It should be noted that these are just "highlights" of items we are currently tending to. For a full depiction of items discussed at our public meetings, please review the minutes posted on our website, www.SouthDadeCDD.com or contact our management service at 954-721-8681.

Thank You,

Alexander Diaz de Villegas, Chairman
South Dade Venture Community Development District