



**c/o Governmental Management Services
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CDD Update 2009-02

March 4, 2009

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 firm (GMS) if you have any questions regarding these items.

1. Road Widening Project: The worst is over! The project is near its end. All of the new asphalt has been laid, ValleyCrest has almost completed the landscape in this area, the new traffic circle has been completed with new brick pavers, and all the fencing has been completed.

During the first weeks of March 2009, the temporary road markings will be painted on these new roads, new street signs and solar powered school zone lights will be installed, and ValleyCrest will complete the final landscape/irrigation items. The signature palm for the center of the new traffic circle will be installed in the coming months since the engineers would like to give motorists some time to become accustomed to the new traffic patterns. Contractors will return to the area to place the final thermo-plastic road markings in about 30-days.

We would like to thank all of the residents and school officials for their patience throughout this project. We understand that the traffic diversions during the construction process were difficult at times, but in the end, we have made a minor sacrifice for an outstanding result. We hope that this new traffic design will provide a safer environment for all of our residents and visitors.

2. Guardhouse Project: On Tuesday, February 17th, 2009, the City of Homestead Council unanimously approved the zoning for the District's three guardhouse project. This historic moment was witnessed by over 40 Waterstone residents as they applauded the final vote. Interested contractors have until Friday March 13th, 2009 to submit their sealed bids for this project and the board is expected to determine the winning bid during their March 26th, meeting.

We would like to thank our District Manager (and Project Manager), Mr. Paul Winkeljohn and his team of dedicated professionals for their exemplary level of service throughout this arduous process. Together, they presented a product that went well beyond all expectations; ensuring that our community will have the most modern and efficient guardhouses known to date.

3. Town Hall Meeting Update: The Board of Supervisors is considering the appropriate signage to promote this meeting.

4. Traffic Circle at NE 23 Road and Waterstone Way: Originally, the traffic engineers designed a traffic circle at the intersection of NE 23 Road and Waterstone Way (In front of the Portofino Bay and Floridian Bay Estates communities) as part of the overall public safety initiatives. However, the board temporarily removed this item from these initiatives in order to reduce costs and to afford us an opportunity to reevaluate the traffic conditions after the guard houses are fully functional; allowing for better evaluation of its need. The District is considering installing the surrounding curbs of this design in an attempt to prevent vehicles from driving on the sod in this area.

5. New Traffic Signal at Waterstone Way and SW 137 Ave: The major portion of this project has been completed by the Miami-Dade County contractors. All of the traffic signal components are in place except the underground loops that are scheduled to be installed during the week of March 9th, 2009. During this same week, contractors will mill and resurface portions of the intersection. Once the road has been repaved, contractors will temporarily paint the stop bars and stripes, which will allow for the activation of the traffic signal.

6. Community Magazine: The District is in the process of preparing the spring issue of Waterstone Living. The board has approved expanding the number pages from 8 to 12. Interested advertisers should contact our manager at pwinkeljohn@govmgtsvc.com or 786-271-9208.

7. Comcast Easement Agreement: The District has entered into an agreement with a utilities consultant who will broker all future negotiations between the District and Comcast.

8. Relocation of Trees: As part of the new road widening requirements near the new proposed guard houses at the two locations west of SW 137 Ave, over 25 palm trees have been root pruned in preparation for their relocation during the week of March 30th, 2009. These palm trees will be relocated to several predetermined locations throughout the District.

9. Asphalt Sidewalk Repairs: Root damage to the asphalt walkways/bike paths located west of SW 137; along Waterstone Way has been reported by residents. The District staff is looking into a new recycled rubber based surface (TerreWalks) to replace this damaged asphalt. Once the feasibility of this product has been determined, the District will consider the best method of correcting this concern within our budget.

10. New Seasonal Flowers: The red and white New Guinea will be replaced with yellow and orange Marigolds during the week of April 6th, 2009.

11. Portofino Lakes Easement Agreement: The Portofino Lakes Property Owners Association has requested to dissolve a previous easement agreement it has with the District regarding an easement located on the west perimeter of the District. The District Attorney is reviewing the agreement.

12. Fence Repairs: The fence contractor has repaired many sections of fence throughout the District; including perimeter fencing adjacent to the Marbella Bay, Floridian Isles I and II, Portofino Estates, and Portofino Pointe communities. Additional fencing was also added to Lake #10 and the fencing adjacent to the Portofino Lakes and Portofino Bay communities.

13. Monument Lighting at Campbell Drive: The power source to the two monuments located at Campbell Drive has been damaged. The District's contracted electricians are working on the problem and we hope to have the power restored by March 13th, 2009.

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 working. 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