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CDD Update 2009-10

November 3, 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. Award Winning Landscape:** The District is pleased to announce that it is the recipient of the 2009 PLANET Merit Award for its landscape maintenance efforts. The only other recipient of this award in the region is the nearby Ocean Reef Resort. We are extremely proud of this achievement and attribute our success to the continuous dedication of our Field Supervisor, Mr. Dennis Baldis. Through his weekly inspections with our ValleyCrest landscape team, we are able to establish and maintain the highest of landscape standards. Look for more details of this amazing accomplishment in the upcoming winter issue of Waterstone Living.
- 2. Comcast Easement Agreement:** After a little over one year, the District has finalized its easement agreement with Comcast. Amongst other considerations, the agreement yielded courtesy cable television and internet services for both Waterstone Clubhouses and internet services for the three new guardhouses.
- 3. New Coral Veneers:** All of the coral veneers have been installed at the gravity wall near the school, the front of all three guardhouses, and the Waterstone Way Bridge. The response from our residents has been overwhelmingly positive.
- 4. Holiday Decoration Project:** All preparations for the 2009 display have been made and the District has added a new element for this project. The introduction of 42 additional lit wreaths with the Waterstone "W" at center will adorn 42 additional poles. The entire 2009 display should be installed and fully functional by November 15th, 2009.
- 5. Pressure Cleaning:** All pressure cleaning of the sidewalks, curbs, and valley gutters have been completed except in the areas near the

guardhouse construction. These excluded areas will be treated once construction has been completed.

6. **New Mulch:** The installation of the new mulch should be installed on November 8th, 2009.
7. **New Flowers:** The new seasonal flowers should be installed by November 15th, 2009.
8. **Fencing Repairs/Upgrades:** Additional fencing repairs will begin during the week of November 2nd, 2009.
9. **Decorative Fence Paint:** The Board has authorized a budget to paint or powder coat the decorative fences located at either side of the main monuments. The new aqua color will also be applied to the decorative fence found atop of the towers and on the new guardhouses. This project is expected to begin by the end of November 2009.
10. **Boulevard Area Improvement:** Paver bricks for the round-about will be installed in the coming weeks, matching the community look on Waterstone Way. Please be patient with construction and lane closures.
11. **Guardhouse Project:** The guard house near the school is the most advanced followed by the one located along Waterstone Boulevard. Both of these guardhouses have completed their rough electrical and low voltage wiring, windows and doors, insulation, rough drywall installation, floor tile and rough mechanical work (air conditioning). The guardhouse along Waterstone Way and near SW 137 Avenue is not too far behind and should see its doors and windows in the coming weeks.

In the coming weeks, all three guardhouses will receive their main electrical runs, metal roofs, final paint, paver installation and final electrical and low voltage items. All three building are expected to be completed and finalizing security systems by year's end.

12. **Waterstone Express Pass:** The new electronic decals that will allow Waterstone residents to automatically drive through the resident lanes at all three guardhouses will be known as the Waterstone Express Pass. These new passes easily affix to the vehicles' windshields and function much like a "Sunpass."

Soon, residents will receive information in the mail that will allow them to pre-register their vehicles online, set-up an appointment, and have their new Waterstone Express Pass installed at one of the Waterstone Clubhouses. Each home will be eligible for two free passes if the vehicle is registered within a grace period indicated by the letter. Each additional pass or passes registered after January 15th, 2010 will require a \$20 fee for each pass. Be on the lookout for your letter.

13. **Community Magazine:** Preparations for the winter issue of Waterstone Living has begun and there has been spike in advertising interest from local businesses. This issue should reach our residents by mid December 2009.

14. **Entry Feature/Landscape for Waterstone Blvd:** Only one landscape item remains at the two corners of Waterstone Blvd and SW 137 Avenue. The landscape designers are attempting to provide a design that will act as a buffer in an attempt to conceal the buildings/nursery behind these corners.
15. **New Waterstone Monument Graphics:** All six "Waterstone" graphics at all three entrances are expected to be installed by November 15th, 2009. The new Waterstone name will be displayed in the newly adopted style and colors. Additionally, the new graphics will be backlit with LED lighting that should greatly reduce long-term electrical costs. The Waterstone Boulevard monument has already been modified to replicate the monuments located at the entrance to Waterstone Way on a smaller scale.
16. **New Curbing at Waterstone Way; Just North of NE 10 Court:** The board approved this new curbing proposal during their October 8th board meeting. Demolition work has already begun and this project should be completed by mid November 2009. Once completed, this along with some minor landscape enhancements should deter vehicles from parking on and near the sidewalks in this area.
17. **C-103 Canal/Turnpike Easements/Recent Burglaries:** Management recently met on site with local officials from the South Florida Water Management District (SFWMD). SFWMD has referred our management team to the Florida Department of Transportation (FDOT) in order to attempt to completely seal off the area underneath the Florida Turnpike overpass at the C-103 canal. Additionally, we are awaiting permission to fence/gate the four sides of the easements surrounding the Waterstone Way Bridge.
18. **New FPL Utility Pole Construction/Easement Damage:** The District has sent representatives of FPL a formal letter with regard to the recent damage to the utility easements located near the Marbella Cove, Portofino Estates, Stonebrook II, and Pebblebrook II communities. We are hopeful that the area will be restored once the FPL project has been completed.

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