



www.SouthDadeCDD.com

5701 N. Pine Island Road, Suite 370
Ft. Lauderdale, Florida 33321
Phone: (954) 721-8681

June 24, 2008

VIA U.S. MAIL

OWNER/ADDRESS

**RE: *South-Dade Venture Community Development District
Notice of Hearing on Assessment Adjustment to Property***

Parcel ID: 10-7903-027-0010

Property Address: 2605 NE 41 RD

Dear Property Owner:

You are receiving this notice because the Miami-Dade County property records show that you are a property owner within the South-Dade Venture Community Development District (the "District"). The District is a local unit of special purpose government that was established pursuant to Chapter 190, Florida Statutes.

The District's Board of Supervisors (the "Board") has approved the Supplemental Engineer's Report dated May 8, 2008 (the "Engineer's Report") that describes the nature of the improvements that may be constructed or acquired by the District to benefit the lands throughout the District. These improvements include, but are not limited to, road widening, security gates and gatehouses at the three entrances of the community, and related incidental costs (the "Improvements"). **The Board is considering options that will allow financing these projects WITHOUT increasing the total annual CDD assessment per property.** It is estimated that the maximum cost to finance the Improvements contemplated by the District is \$2,975,000, exclusive of fees and costs of collection or enforcement, discounts for early payment and the annual interest costs of the debt issued to finance the Improvements.

THIS DEPT ASSESMENT ADJUSTMENT WILL NOT INCREASE YOUR OVERALL ANNUAL ASSESMENT FROM THE DISTRICT.

The District assessments will apply to all real property within the District, in the manner set forth in the Assessment Methodology dated May 8, 2008 (the "Assessment Methodology"). There are 2,269 units that will share equally in the repayment responsibility. As a property owner of assessable land within the District, the District intends to assess a maximum principal amount of

\$1,311 to your property, exclusive of fees and costs of collection or enforcement, discounts for early payment and the annual interest costs of the debt issued to finance the Improvements. This results in an assessment of \$118 per year payable over 20 years for these improvements.

The total annual assessment that your property received on your 2007 tax bill was \$1,194.20, which included \$745.26 in debt and \$448.94 in operation and maintenance assessments. The change proposes that the total assessment for your 2008 tax bill will remain \$1,194.20, but will be made up of \$863.26 in debt and \$330.94 in operation and maintenance assessments. The assessment will continue to appear on your annual tax bill issued by Miami-Dade County Tax Collector, but the District may also choose to directly collect for these assessments. Failure to pay these assessments will cause a tax certificate to be issued against your property within the District that may result in a loss of title. The total revenue that the District will collect for this new project by these assessments is \$2,975,000, exclusive of fees and costs of collection enforcement, discounts for early payment and the annual interest costs of the debt issued to finance the Improvements.

In accordance with Chapters 170, 190 and 197, Florida Statutes, this letter is to notify you that a public hearing for the above mentioned assessments will be held on **Thursday, July 24, 2008 at 1:00 p.m.** at the Waterstone Clubhouse Phase II, 1355 Waterstone Way, Homestead, Florida 33033. All affected property owners have a right to appear at the hearing and to file written objections with the District Board of Supervisors 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 office of the District Manager at 5701 N. Pine Island Road, Suite 370, Ft. Lauderdale, Florida 33321 or by contacting the District Manager at (954) 721-8681. This information is also available on the District's website, **www.SouthDadeCDD.com**. You may appear at the hearing or submit your comments in advance to the attention of the District Manager at the above address.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations at this hearing because of a disability or physical impairment should contact the District Manager at least five (5) days prior to the date of the hearing.

Sincerely,

Luis Hernandez

Luis E. Hernandez
District Manager
South-Dade Venture Community Development District