

PUBLIC NOTICE

Effective **OCTOBER 1, 2011**, the Waterstone II Clubhouse facilities are expected to be operated and maintained by the South Dade Venture Community Development District (the "District") with funds secured through non-ad valorem special assessments levied on those property owners residing within Waterstone II. As such, access to the clubhouse facilities will be restricted to those members having or obtaining an active Waterstone II or District -issued membership card.

For over two (2) years, the Waterstone II Master Association has opened the clubhouse facilities to all Waterstone residents as a courtesy and with the intention of permitting the residents of Waterstone to utilize the combined resources and clubhouse facilities of Waterstone I and Waterstone II. However, with the anticipated conveyance of the clubhouse facilities to the District, the District will limit the use of such clubhouse facilities to those members and non-resident members (and their authorized guests) that provide the funding for the operation and maintenance of the facilities through non-ad valorem special assessments and membership fees, respectively.

The initial proposal that was recommended to and approved by the District was that the Waterstone I and the Waterstone II clubhouse facilities would each be conveyed to the District for the District to operate and maintain in a manner that would promote combined resources, a unified community, reduction in the costs of insurance, efficiency and significant cost savings, and consistency in service. This concept was referred to as "ONE Waterstone." Despite the District's willingness to undertake the responsibility of operating and maintaining all clubhouse facilities within Waterstone, the Waterstone I Board of Directors rejected this concept for the 2012 fiscal year (Oct. 1st – Sept. 30) and has specifically represented to the District that the Waterstone I residents do not wish to share these clubhouse resources. The District Board of Supervisors has indicated that it will welcome an opportunity to revisit the proposal with the Waterstone I Master Association on an annual basis prior to the District's consideration of a proposed budget for the succeeding fiscal year. For more information regarding this matter, please contact District staff at (954) 721-8681 or visit the "ONE Waterstone" page at SouthDadeCDD.com

-Thank You
District Management

