

Parkway Center Community Development District

VIA U.S. MAIL

March 17, 2008

Property Owner
Parkway Center Community Development District

***RE: Parkway Center Community Development District
Notice of Hearing on Assessments to Property***

Dear Property Owner:

Hillsborough County tax records show that you are a property owner (or may have an interest in property) located within the Parkway Center Community Development District (the "District"), also known as Oak Creek Subdivision. This notice is being mailed to all property owners within the District on Hillsborough County's mailing list whose property was originally assessed for the repayment of the District's Series 2000 Special Assessment Revenue Bonds ("Series 2000") and those properties that will specially benefit from the proposed Improvements (described below) to be constructed by the District (the "Benefited Owners"). The District is a special-purpose unit of local government that was established pursuant to Chapter 190, Florida Statutes.

At the March 12, 2008 meeting of the District's Board of Supervisors, the Parkway Center Community Development District Supplemental Report of the District Engineer for 2008 Capital Improvements dated March 4, 2008 ("Supplemental Engineer's Report"), produced by the District Engineer, was presented to the Board of Supervisors which explained the public improvements that are expected to be constructed by the District for the benefit of all private lands within the District. These proposed improvements include, but are not limited to enhancement and/or replacement of Signage, Lighting, Landscaping and Irrigation at seven entries within the District (collectively, the "Improvements"), as more specifically described in the Supplemental Engineer's Report. The District Engineer has conservatively estimated the cost of the Improvements at \$241,500, exclusive of bond financing costs. The Supplemental Engineer's Report may be reviewed at the office of the District Manager located at 2002 North Lois Avenue, Suite 507, Tampa, Florida 33607, or an electronic copy may be obtained by accessing the file titled "Parkway Center CDD Supplemental Engineer's Report" through the following website address: www.parkwaycentercdd.org.

In order to finance the Improvements, the District intends to issue its Special Assessment Revenue Refunding Bonds, Series 2008 (the "Series 2008 Bonds"). The Series 2008 Bonds will also refinance the District's Series 2000 Bonds currently outstanding in the principal amount of \$1,822,925. The principal amount of the Series 2008 Bonds is estimated to be \$2,430,000. The District intends to levy an assessment on each Benefited

Owner in connection with the issuance of the Series 2008 Bonds in the manner set forth in the Parkway Center Community Development District Special Assessment Methodology Report for Special Assessment Revenue Refunding Bonds, Series 2008 dated March 12, 2008 (the “Methodology Report”).

A copy of the Methodology Report may be reviewed at the office of the District Manager located at 2002 North Lois Avenue, Suite 507, Tampa, Florida 33607 and additionally is included on www.parkwaycentercdd.org. The preliminary assessment roll illustrates the estimated total principal assessment expected to be imposed against each Benefited Owner in the District as well as the estimated annual assessments, which include an allowance for early payment discounts and collection costs of Hillsborough County. Such amounts are conservative and are subject to change based upon the final interest rate the District is able to achieve. The total revenue to be collected by the District is estimated to be \$4,488,887.77.

The table below illustrates the estimated total principal assessment and corresponding annual assessment proposed to be levied by the District, which is related to residential units that have not prepaid the long-term debt assessment corresponding with the Series 2000 Bonds. Such amounts are preliminary and are subject to change.

Product Type	Current Total Principal Assmt Per Unit	Estimated Proposed Total Principal Assmt Per Unit	Current Annual Debt Service Assmt Per Unit	Estimated Proposed New Annual Debt Service Assmt Per Unit	Estimated Proposed Annual Debt Service Assmt Change Per Unit
Single Family 40'	\$3,152	\$4,202	\$330	\$332	\$2
Single Family 50'	\$3,941	\$5,252	\$429	\$414	(\$15)
Single Family 65'	\$4,729	\$6,302	\$532	\$497	(\$35)

The following table provides the estimated total principal assessment and corresponding annual assessment proposed to be levied by the District, which is related to residential units that have prepaid the long-term debt assessment corresponding with the Series 2000 Bonds. Such amounts are preliminary and are subject to change.

Product Type	Current Total Principal Assmt Per Unit	Estimated Proposed Total Principal Assmt Per Unit	Current Annual Debt Service Assmt Per Unit	Estimated Proposed New Annual Debt Service Assmt Per Unit	Estimated Proposed Annual Debt Service Assmt Change Per Unit
Single Family 65'	\$0	\$410	\$0	\$32	\$32

The assessments will appear on your regular tax bill issued by the Hillsborough County Tax Collector. However, the District may choose to directly collect these assessments. As provided in the Methodology Report, the total amount of assessments will constitute a

lien against your property that may be prepaid in accordance with Chapter 170, Florida Statutes, or may be paid annually until 2031. The failure to pay these assessments will cause the District or Hillsborough County to utilize the enforcement of collections procedures available to them pursuant to Florida Statutes including the issuance of a tax certificate against the property which may result in a loss of title.

As currently contemplated, the assessments levied in connection with the Series 2008 Bonds are expected to be levied in not more than twenty three (23) annual installments. The original Series 2000 Bonds were to mature in the year 2031, and the new Series 2008 Bonds will mature in the year 2031.

In accordance with Chapters 170, 190 and 197, Florida Statutes, this letter is to notify you that a resident workshop for the above-mentioned assessments will be held on April 14, 2008 at 6:30 p.m., at the Riverview Civic Center located at 11020 Park Drive, Riverview Florida 33569. On April 16, 2008 at 9:00 a.m., a public hearing before the District's Board of Supervisors will be held at Williams, Schifino, Mangione & Steady, P.A. located at One Tampa City Center 201 N. Franklin Street, Suite 3200, Tampa, FL 33602. At this hearing, the Board will sit as an equalizing board to hear and consider testimony from any interested Benefited Owners as to the propriety and advisability of making the Improvements, or any phase thereof, as to the cost thereof, as to the manner of payment thereof, and as to the amount thereof to be assessed against each property so improved. All Benefited 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.

Please contact the office of the District Manager at (813) 873-7300 should you have any questions.

Sincerely,

Brian Lamb
District Manager