

THE DISTRICT

COMMUNITY DEVELOPMENT DISTRICT

March 21, 2022

BOARD OF SUPERVISORS REGULAR MEETING AGENDA

The District Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013

March 14, 2022

Board of Supervisors
The District Community Development District

Dear Board Members:

The Board of Supervisors of The District Community Development District will hold a Regular Meeting on March 21, 2022, at 1:30 P.M., at 602 Shetter Avenue, Jacksonville Beach, Florida 32250. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments: Agenda Items *(limited to 3 minutes per individual)*
3. Consent Agenda
 - Ratification of Requisitions
 - A. Number 2020-36: Fulcrum, LLC [\$15,000.00]
 - B. Number 2020-45: Shoreline Foundation, Inc. [\$199,672.85]
 - C. Number 2020-46: JD Fields & Company, Inc. [\$43,969.97]
 - D. Number 2020-47: Shoreline Foundation, Inc. [\$103,080.22]
 - E. Number 2020-48: Kimley-Horn and Associates, Inc. [\$352,654.00]
 - F. Number 2020-49: Fidelity National Title Insurance Company [\$235,951.50]
 - G. Number 2020-50: Fulcrum, LLC [\$22,500.00]
4. Presentation of Supplemental District Engineer's Report
5. Presentation of 2022 Supplemental Special Assessment Methodology Report
6. Consideration of Resolution 2022-11, Setting Forth the Specific Terms of the District's 2022 Bonds; Making Certain Additional Findings and Confirming and/or Adopting a Supplemental Engineer's Report and a Supplemental Assessment Report; Confirming the Maximum Assessment Lien Securing the 2022 Bonds and Addressing DIA Funding; Addressing the Allocation and Collection of the 2022 Assessments Securing the 2022 Bonds; Addressing Prepayments; Addressing True-Up Payments; Providing for the Supplementation of the Improvement Lien Book; and Providing for Conflicts, Severability and an Effective Date

ATTENDEES:

Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

7. Consideration of Issuer’s Counsel Documents
 - A. Declaration of Consent
 - B. Collateral Assignment Agreement
 - C. True-Up Agreement
 - D. Third Restated Acquisition Agreement
 - E. Second Restated Completion Agreement
 - F. Notice of Special Assessments
 - G. First Amendment to Interlocal Agreement
 - H. First Amendment to CRA Infrastructure Improvements Costs Disbursement Agreement *(under separate cover)*
8. Consideration of FMSbonds, Inc., Agreement for Placement Agent Services & Rule G-17 Disclosure
9. Acceptance of Unaudited Financial Statements as of January 31, 2022
10. Approval of February 14, 2022 Special Meeting Minutes
11. Staff Reports
 - A. District Counsel: *Kutak Rock LLP*
 - B. District Engineer: *Kimley-Horn and Associates, Inc.*
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*
 - NEXT MEETING DATE: April 18, 2022 at 1:30 P.M.

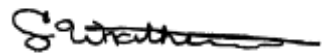
○ QUORUM CHECK

ART LANCASTER	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
JOHN DODSON	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
JAY DODSON	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
LINDA SCANDURRA	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO

12. Board Members’ Comments/Requests
13. Public Comments: Non-Agenda Items *(limited to 3 minutes per individual)*
14. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (561) 719-8675.

Sincerely,



Craig Wrathell
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

CALL-IN NUMBER: 1-888-354-0094

PARTICIPANT PASSCODE: 413 553 5047

THE DISTRICT

COMMUNITY DEVELOPMENT DISTRICT

3A

EXHIBIT C

FORMS OF REQUISITIONS

DISTRICT COMMUNITY DEVELOPMENT DISTRICT GRANT REVENUE AND SPECIAL ASSESSMENT BONDS, SERIES 2020 (Acquisition and Construction)

The undersigned, a Responsible Officer of the District Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture, as supplemented by that certain First Supplemental Trust Indenture (collectively, the "Series 2020 Indenture") each dated as of December 1, 2020 and each by and between the District and U.S. Bank National Association, as trustee (all capitalized terms used herein shall have the meaning ascribed to such term in the Series 2020 Indenture):

- (A) Requisition Number: 2020-36
- (B) Identify Acquisition Agreement, if applicable;
- (C) Name of Payee pursuant to Acquisition Agreement:

Fulcrum, LLC

7373 E. Doubletree Ranch Road

Suite B150

Scottsdale, AZ 85258
- (D) Amount Payable: **\$15,000.00**
- (E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments):
- (F) Fund or Account and subaccount, if any, from which disbursement to be made:

Series 2020 Acquisition and Construction Account of the Acquisition and Construction Fund.

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District,
2. each disbursement set forth above is a proper charge against the Series 2020 Acquisition and Construction Account; and
3. each disbursement set forth above was incurred in connection with the Cost of the Project.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Attached hereto or on file with the District are copies of the invoice(s) or applicable contracts from the vendor of the property acquired or the services rendered, as well as applicable conveyance instruments (e.g. deed(s), bill(s) of sale, easement(s), etc.) with respect to which disbursement is hereby requested.

**DISTRICT COMMUNITY DEVELOPMENT
DISTRICT**

FULCRUM, LLC - SACAA MINER

By: *[Signature]* - *FULCRUM, LLC*
Responsible Officer

Date: *DECEMBER 23, 2021*

**CONSULTING ENGINEER'S APPROVAL FOR
NON-COST OF ISSUANCE OR [NON-OPERATING COSTS REQUESTS ONLY]**

The undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of the Project and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specifications for the portion of the Project with respect to which such disbursement is being made; and (iii) the report of the Consulting Engineer, as such report shall have been amended or modified on the date hereof. The Consulting Engineer further certifies and agrees that for any acquisition (a) the portion of the Project that is the subject of such requisition is complete, and (b) the purchase price to be paid by the District for the portion of the Project to be acquired with this disbursement is no more than the lesser of (i) the fair market value of such improvements and (ii) the actual cost of construction of such improvements.

Kimley-Horn and Associates, Inc.

By: *[Signature]*
Consulting Engineer

William J. Schulling Jr., P.E.

Date: *December 24, 2021*

Fulcrum, LLC

7373 E. Doubletree Ranch Road
Ste B150
Scottsdale, AZ 85258

Invoice

Invoice Date:	Invoice #:
9/27/2021	39411

Bill To:
District Community Development District c/o Patrica Thibault DPFG Management and Consulting, LLC 250 International Parkway, Suite 280 Lake Mary, FL 32746

Due Date:	Project:
9/27/2021	81721148

Date	Description	Amount
9/27/2021	The District CDD and CRA Projects Jacksonville, Florida Construction Observation Services Report No. 4 Report Dated: September 27, 2021 Final Information Received: September 24, 2021 Observation Date: August 13, and September 7, 2021	7,500.00

If wiring payment is your preferred method of payment please see instructions below:

Bank: BBVA Compass Bank
Scottsdale, AZ
Acct #:6713162807
Routing #:122105744
Swift Code #:CPASUS44
Fulcrum LLC

*Please include invoice number on wire remittance

Total	\$7,500.00
Payments/Credits	\$0.00
Balance Due	\$7,500.00

Phone #	Fax:
602-759-7884	480-483-0536

Statement Balance	\$7,500.00
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Fulcrum, LLC

7373 E. Doubletree Ranch Road
Ste B150
Scottsdale, AZ 85258

Invoice

Invoice Date:	Invoice #:
11/11/2021	40010

Bill To:
District Community Development District c/o Patrica Thibault DPFG Management and Consulting, LLC 250 International Parkway, Suite 280 Lake Mary, FL 32746

Due Date:	Project:
11/11/2021	81721148

Date	Description	Amount
11/11/2021	The District CDD and CRA Projects Jacksonville, Florida Construction Observation Services Report No. 5 Report Dated: November 12, 2021 Final Information Received: November 9, 2021 Observation Date: September 24 and October 22, 2021	7,500.00

If wiring payment is your preferred method of payment please see instructions below:

Bank: BBVA Compass Bank
Scottsdale, AZ
Acct #:6713162807
Routing #:122105744
Swift Code #:CPASUS44
Fulcrum LLC

*Please include invoice number on wire remittance

Total	\$7,500.00
Payments/Credits	\$0.00
Balance Due	\$7,500.00

Phone #	Fax:
602-759-7884	480-483-0536

Statement Balance	\$15,000.00
--------------------------	-------------

THE DISTRICT

COMMUNITY DEVELOPMENT DISTRICT

3B

EXHIBIT C

FORMS OF REQUISITIONS

DISTRICT COMMUNITY DEVELOPMENT DISTRICT GRANT REVENUE AND SPECIAL ASSESSMENT BONDS, SERIES 2020 (Acquisition and Construction)

The undersigned, a Responsible Officer of the District Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture, as supplemented by that certain First Supplemental Trust Indenture (collectively, the "Series 2020 Indenture") each dated as of December 1, 2020 and each by and between the District and U.S. Bank National Association, as trustee (all capitalized terms used herein shall have the meaning ascribed to such term in the Series 2020 Indenture):

- (A) Requisition Number: 2020-45
- (B) Identify Acquisition Agreement, if applicable;
- (C) Name of Payee pursuant to Acquisition Agreement:

Shoreline Foundation, Inc.

2781 SW 56 Avenue

Pembroke Park, FL 33023
- (D) Amount Payable: **\$199,672.85** ✓
- (E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments):
- (F) Fund or Account and subaccount, if any, from which disbursement to be made:

Series 2020 Acquisition and Construction Account of the Acquisition and Construction Fund.

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District,
2. each disbursement set forth above is a proper charge against the Series 2020 Acquisition and Construction Account; and
3. each disbursement set forth above was incurred in connection with the Cost of the Project.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Attached hereto or on file with the District are copies of the invoice(s) or applicable contracts from the vendor of the property acquired or the services rendered, as well as applicable conveyance instruments (e.g. deed(s), bill(s) of sale, easement(s), etc.) with respect to which disbursement is hereby requested.

DISTRICT COMMUNITY DEVELOPMENT
DISTRICT SACHA MINER - FULLCRUM, LLC

By: [Signature] - Fullcrum, LLC
Responsible Officer SACHA MINER - DIRECTOR

Date: JANUARY 17, 2022

**CONSULTING ENGINEER'S APPROVAL FOR
NON-COST OF ISSUANCE OR [NON-OPERATING COSTS REQUESTS ONLY]**

The undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of the Project and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specifications for the portion of the Project with respect to which such disbursement is being made; and (iii) the report of the Consulting Engineer, as such report shall have been amended or modified on the date hereof. The Consulting Engineer further certifies and agrees that for any acquisition (a) the portion of the Project that is the subject of such requisition is complete, and (b) the purchase price to be paid by the District for the portion of the Project to be acquired with this disbursement is no more than the lesser of (i) the fair market value of such improvements and (ii) the actual cost of construction of such improvements.

Kimley-Horn and Associates, Inc.
by: [Signature]
Consulting Engineer
William J. Schulling Jr., P.E.
Date: JANUARY 17, 2022



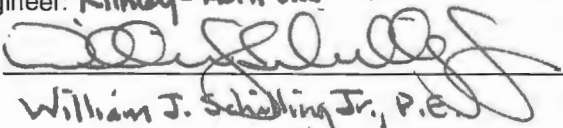
The District – Community Development District (CDD) – Engineer’s Certificate for Payment

This “Engineer’s Certificate for Payment” is supplementary to the certifications contained in the attached “AIA Document G702 – Application and Certificate for Payment”.

In accordance with the Contract Documents, based on on-site observations and the data comprising the attached application, the Engineer certifies to the Owner that to the best of the Engineer’s knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is Entitled to payment of the AMOUNT CERTIFIED in the attached “AIA Document G702 – Application and Certificate for Payment”.

Application # 7

Engineer: Kimley-Horn and Associates, Inc.

By: 
William J. Schilling Jr., P.E.

Date: JANUARY 14, 2022



Wiring Instructions:

Amount: \$ 199,672.85

ABA/Routing and Transit Number: 061000104

SWIFT CODE: SNTRUS3A (FOR INTERNATIONAL WIRES)

Beneficiary Bank Name: SunTrust Bank

**Beneficiary Bank Address: 515 East Las Olas Blvd.,
Fort Lauderdale, Florida 33301**

Beneficiary Account Name: Shoreline Foundation, Inc.

Beneficiary Account Number: 1000169033585

APPLICATION AND CERTIFICATE FOR PAYMENT

AIA DOCUMENT G702

OWNER: **DISTRICT COMMUNITY DEVELOPMENT CRA PROJECT PH 2 SEAWALL**
 250 INTERNATIONAL PKWY #280 DPGF MANAGEMENT
 LAKE MARY, FL 32746 JACKSONVILLE, FL
 Attn: BILL SCHILLING, KIMLEY-HORN & ASSOCIATES, ENGINEERS
 FROM: **SHORELINE FOUNDATION, INC.**
 2781 SW 56 AVENUE SFI Job# M-21-905
 PEMBROKE PARK, FLORIDA 33023
 CONTRACT FOR: **SEAWALL & RETAINING WALL REPLACEMENT**

APPLICATION NO: **7 (Seven)** Distribution to:
 OWNER
 Period to: **12/31/2021** CONTRACTOR
 Period from: **12/1/2021** ENGINEER
 ARCHITECT
 PROJECT NO:
 CONTRACT DATE: **2/24/2021**

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for Payment, as shown below, in connection with the Contract. Continuation Sheet, AIA Document G703, is attached.

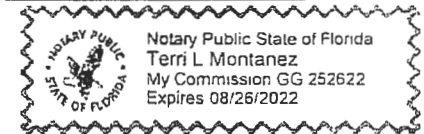
CHANGE ORDER SUMMARY			ADDITIONS	DEDUCTIONS
Change Orders approved in previous months by Owner			\$0.00	\$0.00
Approved this Month				
Number	Date Approved			
1	8/31/2021	\$0.00		-\$10.00
2	8/31/2021	\$149,862.10		\$0.00
3	8/31/2021	\$0.00		-\$2,026,551.92
4		\$0.00		\$0.00
TOTALS			\$149,862.10	(\$2,026,561.92)
Net change by Change Orders				(\$1,876,699.82)

1. ORIGINAL CONTRACT SUM	\$4,585,397.00
2. Net change by Change Orders	-\$1,876,699.82
3. CONTRACT SUM TO DATE	\$2,708,697.18
4. TOTAL COMPLETED & STORED TO DATE	\$1,948,779.99
5. RETAINAGE	
a. 5% of Completed Work	\$97,439.00
b. 0% of Stored Material	\$0.00
Total Retainage	\$97,439.00
6. TOTAL EARNED LESS RETAINAGE	\$1,851,340.99
7. LESS PREVIOUS CERTIFICATES FOR PAYMENT	\$1,651,668.14
8. CURRENT PAYMENT DUE	\$199,672.85
9. BALANCE TO FINISH, PLUS RETAINAGE	\$857,356.19

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application of Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates of Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR: **SHORELINE FOUNDATION, INC.** PM: **Kevin I and/A. Morejon**
 By: *Kristen Royo* Date: **12/28/2021**
 Kristen Royo, C.F.O.

State of: Florida County of: Broward
 Subscribed and sworn to before me this **28** day of **December**, 2021
 Notary Public: *Terri L. Montanez*
 My Commission expires: **8/26/2022**



AMOUNT CERTIFIED \$ **\$199,672.85**

(Attach explanation if amount certified differs from the amount applied for.)

OWNER'S ARCHITECT'S CERTIFICATE FOR PAYMENT

In accordance with the Contract documents, based on on-site observations and the data comprising the above application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the contractor is entitled to payment of the AMOUNT CERTIFIED.

ENGINEER: ARCHITECT: **Kimley-Horn and Associates, Inc.**

By: *Terri L. Montanez* Date: **1-14-2022**

This certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract

AIA DOCUMENT G702 * APPLICATION AND CERTIFICATE FOR PAYMENT * MAY 1983 EDITION * AIA 1983
 THE AMERICAN INSTITUTE OF ARCHITECTS, 1735 NEW YORK AVENUE, N.W., WASHINGTON, D.C. 20006

G702-1983

CONTINUATION SHEET

AIA DOCUMENT G703

AIA Document G702, APPLICATION AND CERTIFICATE FOR PAYMENT, containing

PAYMENT APPLICATION: 7 (Seven)

Contractor's signed Certification is attached.

SHORELINE FOUNDATION, INC.

PERIOD THROUGH: 12/31/2021

In tabulations below, amounts are stated to the nearest dollar.

DISTRICT COMMUNITY DEVELOPMENT

PROJECT NAME: CRA PROJECT PH 2 SEAWALL

Use Column I on contracts where variable retainage for line items may apply.

0 <-PROJECT NO.

SFI Job# M-21-905

A ITEM NO.	B DESCRIPTION OF WORK	UNIT	QTY	QTY THIS PERIOD	UNIT PRICE	C SCHEDULED VALUE	D WORK COMPLETED		F MATERIALS PRESENTLY STORED (NOT IN D OR E)	G TOTAL COMPLETED AND STORED TO DATE (D+E+F)	H % (G/C)	H BALANCE TO FINISH (C-G)	I RETAINAGE 5%
							FROM PREVIOUS APPLICATIONS	THIS PERIOD					
GENERAL CONDITIONS													
1	BUILDERS RISK INSURANCE	LS	1	0.00	\$ 71,865.00	\$71,865.00	\$71,865.00	\$0.00	\$0.00	\$71,865.00	100.00%	\$0.00	\$3,593.25
2	PAYMENT/PERFORMANCE BOND	LS	1	0.00	\$ 44,838.00	\$44,838.00	\$44,838.00	\$0.00	\$0.00	\$44,838.00	100.00%	\$0.00	\$2,241.90
3	GENERAL CONDITIONS	LS	1	0.10	\$ 120,000.00	\$120,000.00	\$67,200.00	\$12,000.00	\$0.00	\$79,200.00	66.00%	\$40,800.00	\$3,960.00
4	CREW/EQUIPMENT MOBILIZATION	LS	1	0.00	\$ 247,547.00	\$247,547.00	\$247,547.00	\$0.00	\$0.00	\$247,547.00	100.00%	\$0.00	\$12,377.35
5	SETUP SITE OFFICE TRAILER & STAGING AREA	LS	1	0.00	\$ 15,000.00	\$15,000.00	\$15,000.00	\$0.00	\$0.00	\$15,000.00	100.00%	\$0.00	\$750.00
6	ESTABLISH MANATEE WATCH PROGRAM	LS	1	0.00	\$ 750.00	\$750.00	\$750.00	\$0.00	\$0.00	\$750.00	100.00%	\$0.00	\$37.50
7	SURVEYING SERVICES	LS	1	0.10	\$ 85,000.00	\$85,000.00	\$51,000.00	\$8,500.00	\$0.00	\$59,500.00	70.00%	\$25,500.00	\$2,975.00
8	CEAN UP	LS	1	0.00	\$ 30,000.00	\$30,000.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$30,000.00	\$0.00
9	CLOSE OUT	LS	1	0.00	\$ 15,000.00	\$15,000.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$15,000.00	\$0.00
10	TEMPORARY CHAIN LINK FENCE	LS	1	0.00	\$ 18,304.00	\$18,304.00	\$18,304.00	\$0.00	\$0.00	\$18,304.00	100.00%	\$0.00	\$915.20
DEMOLITION													
11	DEMO CHAIN LINK FENCE	LS	1	0.00	\$ 10,428.45	\$10,428.45	\$10,428.45	\$0.00	\$0.00	\$10,428.45	100.00%	\$0.00	\$521.42
12	DEMO EXISTING WALL and CAP	LS	1	0.00	\$ 2,579.85	\$2,579.85	\$2,579.85	\$0.00	\$0.00	\$2,579.85	100.00%	\$0.00	\$128.99
13	DEMO SEAWALL-BULKHEAD SUBSURFACE	LS	1	0.00	\$ 46,125.05	\$46,125.05	\$46,125.05	\$0.00	\$0.00	\$46,125.05	100.00%	\$0.00	\$2,305.25
14	DEMO OUTER FLUME WALL	LS	1	0.10	\$ 193,120.21	\$193,120.21	\$154,496.17	\$19,312.02	\$0.00	\$173,808.19	90.00%	\$19,312.02	\$8,690.41
SITE WORK													
15	FILL and COMPACTION BETWEEN FLUME WALLS	CY	7110	0.00	\$ 22.15	\$157,486.50	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$157,486.50	\$0.00
16	EROSION and ENVIROMENTAL CONTROLS	LS	1	0.00	\$ 8,513.00	\$8,513.00	\$8,513.00	\$0.00	\$0.00	\$8,513.00	100.00%	\$0.00	\$425.65
17	TURBIDITY BARRIER	LS	1	0.00	\$ 11,517.50	\$11,517.50	\$11,517.50	\$0.00	\$0.00	\$11,517.50	100.00%	\$0.00	\$575.88
18	TURBIDITY MAINTENANCE	LS	1	0.10	\$ 5,000.00	\$5,000.00	\$3,000.00	\$500.00	\$0.00	\$3,500.00	70.00%	\$1,500.00	\$175.00
TYPE 1W WALL and CAP CONSTRUCTION													
19a	BULKHEAD SHEET PILING CONSTRUCTION	LS	1	0.00	\$ 262,631.98	\$262,631.98	\$262,631.98	\$0.00	\$0.00	\$262,631.98	100.00%	\$0.00	\$13,131.60
19b	BULKHEAD SHEET PILING MATERIAL	LS	1	0.00	\$ 219,144.36	\$219,144.36	\$219,144.36	\$0.00	\$0.00	\$219,144.36	100.00%	\$0.00	\$10,957.22
19c	BULKHEAD SHEET PILING MATERIAL TAX	LS	1	0.00	\$ 13,223.66	\$13,223.66	\$13,223.66	\$0.00	\$0.00	\$13,223.66	100.00%	\$0.00	\$661.18
20	TRIP-RAP REMOVE and RESTORE	LS	1	0.50	\$ 1,608.00	\$1,608.00	\$804.00	\$804.00	\$0.00	\$1,608.00	100.00%	\$0.00	\$80.40
21	CONCRETE CAP	LS	1	0.17	\$ 55,000.00	\$55,000.00	\$15,400.00	\$9,360.00	\$0.00	\$24,760.00	45.00%	\$30,250.00	\$1,237.50
22	OUTFALL CONSTRUCTION	LS	1	0.30	\$ 19,561.00	\$19,561.00	\$3,912.20	\$5,868.30	\$0.00	\$9,780.50	50.00%	\$9,780.50	\$489.03
23	EARTHWORK	LS	1	0.50	\$ 2,473.00	\$2,473.00	\$0.00	\$1,236.50	\$0.00	\$1,236.50	50.00%	\$1,236.50	\$61.83
TYPE 2 WALL and CAP CONSTRUCTION													
24a	BULKHEAD SHEET PILING CONSTRUCTION	LS	1	0.00	\$ 112,503.17	\$112,503.17	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$112,503.17	\$0.00
24b	BULKHEAD SHEET PILING MATERIAL	LS	1	0.00	\$ 280,657.39	\$280,657.39	\$280,657.39	\$0.00	\$0.00	\$280,657.39	100.00%	\$0.00	\$14,032.87
24c	BULKHEAD SHEET PILING MATERIAL TAX	LS	1	0.00	\$ 16,839.44	\$16,839.44	\$16,839.44	\$0.00	\$0.00	\$16,839.44	100.00%	\$0.00	\$841.97

CONTINUATION SHEET

AIA DOCUMENT G703

AIA Document G702, APPLICATION AND CERTIFICATE FOR PAYMENT, containing

PAYMENT APPLICATION: 7 (Seven)

Contractor's signed Certification is attached.

SHORELINE FOUNDATION, INC.

PERIOD THROUGH: 12/31/2021

In tabulations below, amounts are stated to the nearest dollar.

DISTRICT COMMUNITY DEVELOPMENT

PROJECT NAME: CRA PROJECT PH 2 SEAWALL

Use Column I on contracts where variable retainage for line items may apply.

0 <-PROJECT NO.

SFI Job# M-21-905

A ITEM NO.	B DESCRIPTION OF WORK	UNIT	QTY	QTY THIS PERIOD	UNIT PRICE	C SCHEDULED VALUE	D WORK COMPLETED		F MATERIALS PRESENTLY STORED (NOT IN D OR E)	G TOTAL COMPLETED AND STORED TO DATE (D+E+F)	H % (G/C)	I BALANCE TO FINISH (C-G)	RETAINAGE 5%
							FROM PREVIOUS APPLICATIONS	THIS PERIOD					
25	CONCRETE CAP	LS	1	0.00	\$ 31,240.00	\$31,240.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$31,240.00	\$0.00
26	EARTHWORK	LS	1	0.00	\$ 1,430.00	\$1,430.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$1,430.00	\$0.00
	TYPE 3 WALL and CAP CONSTRUCTION												
27a	BULKHEAD SHEET PILING CONSTRUCTION	LS	1	0.00	\$ 268,896.75	\$268,896.75	\$268,896.75	\$0.00	\$0.00	\$268,896.75	100.00%	\$0.00	\$13,444.84
27b	BULKHEAD SHEET PILING MATERIAL	LS	1	0.00	\$ 677,014.33	\$677,014.33	\$677,014.33	\$0.00	\$0.00	\$677,014.33	100.00%	\$0.00	\$33,850.72
27c	BULKHEAD SHEET PILING MATERIAL TAX	LS	1	0.00	\$ 40,620.86	\$40,620.86	\$40,620.86	\$0.00	\$0.00	\$40,620.86	100.00%	\$0.00	\$2,031.04
28	CONCRETE CAP	LS	1	0.00	\$ 89,120.00	\$89,120.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$89,120.00	\$0.00
29	OUTFALL CONSTRUCTION	LS	1	0.00	\$ 34,243.00	\$34,243.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$34,243.00	\$0.00
30	EARTHWORK	LS	1	0.00	\$ 4,072.00	\$4,072.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$4,072.00	\$0.00
	TYPE 4 WALL and CAP CONSTRUCTION												
31a	BULKHEAD SHEET PILING CONSTRUCTION	LS	1	0.30	\$ 234,945.43	\$234,945.43	\$164,461.80	\$70,483.63	\$0.00	\$234,945.43	100.00%	\$0.00	\$11,747.27
31b	BULKHEAD SHEET PILING MATERIAL	LS	1	0.00	\$ 731,183.56	\$731,183.56	\$731,183.56	\$0.00	\$0.00	\$731,183.56	100.00%	\$0.00	\$36,559.18
31c	BULKHEAD SHEET PILING MATERIAL TAX	LS	1	0.00	\$ 43,871.01	\$43,871.01	\$43,871.01	\$0.00	\$0.00	\$43,871.01	100.00%	\$0.00	\$2,193.55
32	CONCRETE CAP	LS	1	0.00	\$ 85,000.00	\$85,000.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$85,000.00	\$0.00
33	OUTFALL CONSTRUCTION	LS	1	0.00	\$ 19,220.50	\$19,220.50	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$19,220.50	\$0.00
34	EARTHWORK	LS	1	0.00	\$ 4,048.00	\$4,048.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$4,048.00	\$0.00
	ALTERNATE No. 1 - RIPRAP in TYPE 1E and TYPE 5 WALL												
35	ARMOR STONE AREA VEGETATION	LS	1	0.00	\$ 6,500.00	\$6,500.00	\$6,500.00	\$0.00	\$0.00	\$6,500.00	100.00%	\$0.00	\$325.00
36	ARMOR STONE AREA	TN	1650	495.00	\$ 125.00	\$206,250.00	\$103,125.00	\$61,875.00	\$0.00	\$165,000.00	80.00%	\$41,250.00	\$8,250.00
37	ARMOR STONE AREA GEOTEXTILE REPAIR	SY	100	50.00	\$ 6.00	\$600.00	\$300.00	\$300.00	\$0.00	\$600.00	100.00%	\$0.00	\$30.00
38	SPLASH APRON AREA ARMOR STONE	TN	175	52.50	\$ 125.00	\$21,875.00	\$10,937.50	\$6,562.50	\$0.00	\$17,500.00	80.00%	\$4,375.00	\$875.00
39	SPLASH APRON EARTHWORK	LS	1	0.70	\$ 2,700.00	\$2,700.00	\$270.00	\$1,890.00	\$0.00	\$2,160.00	80.00%	\$540.00	\$108.00
40	SPLASH APRON AREA BEDDING STONE	TN	92	92.00	\$ 125.00	\$11,500.00	\$0.00	\$11,500.00	\$0.00	\$11,500.00	100.00%	\$0.00	\$575.00
41	SPLASH APRON AREA GEOTEXTILE FABRIC	SY	390	0.00	\$ 6.00	\$2,340.00	\$2,340.00	\$0.00	\$0.00	\$2,340.00	100.00%	\$0.00	\$117.00
42	MULCH and SEEDING	LS	1	0.00	\$ 2,010.00	\$2,010.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$2,010.00	\$0.00
	ORIGINAL CONTRACT TOTAL					\$4,585,397.00	\$3,615,297.86	\$210,181.95	\$0.00	\$3,825,479.81	83.43%	\$759,917.19	\$191,273.99
	CHANGE ORDERS												
CO01	Change Order #01 - \$10.00 Adjustment	LS	1	0.00	-\$10.00	-\$10.00	-\$10.00	\$0.00	\$0.00	-\$10.00	100.00%	\$0.00	-\$0.50
CO02	Change Order #02 SSP Cost Change	LS	1	0.00	\$149,862.10	\$149,862.10	\$149,862.10	\$0.00	\$0.00	\$149,862.10	100.00%	\$0.00	\$7,493.11
CO03	Change Order #03 SSP Direct Purchase	LS	1	0.00	-\$2,026,551.92	-\$2,026,551.92	-\$2,026,551.92	\$0.00	\$0.00	-\$2,026,551.92	100.00%	\$0.00	-\$101,327.60
	CHANGE ORDERS TOTAL					-\$1,876,699.82	-\$1,876,699.82	\$0.00	\$0.00	-\$1,876,699.82	100.00%	\$0.00	-\$93,034.99
	CONTRACT TOTAL					\$2,708,697.18	\$1,738,598.04	\$210,181.95	\$0.00	\$1,948,779.99	71.95%	\$759,917.19	\$97,439.00

AIA DOCUMENT G703 * APPLICATION AND CERTIFICATE FOR PAYMENT * MAY 1983 EDITION * AIA 1983
THE AMERICAN INSTITUTE OF ARCHITECTS, 1735 NEW YORK AVENUE, N.W., WASHINGTON, D.C. 20006

G703-1983

CONDITIONAL UPON RECEIPT OF FUNDS PARTIAL RELEASE OF LIEN

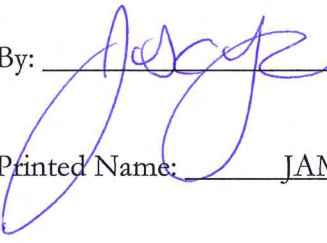
The undersigned lienor, in consideration of the sum of \$199,672.85, hereby waives and releases its lien and right to claim a lien for labor, services, or materials furnished through DECEMBER 31, 2021 to THE DISTRICT COMMUNITY DEVELOPMENT DISTRICT, on the job of CRA PROJECT PHASE 2 SEAWALL & RETAINING WALL REPLACEMENT at the following described property:

(M-21-905)

SHEET PILE, RIP-RAP, CONCRETE CAP, DEMOLITION & REPLACEMENTS
0 BROADCAST PLACE, JACKSONVILLE, FLORIDA 32207

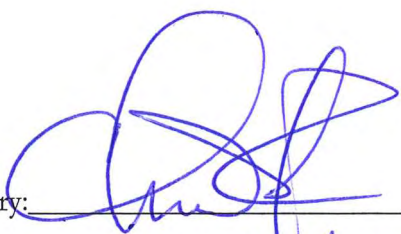
Date on: January 24, 2022

Lienor: SHORELINE FOUNDATION, INC.

By: 

Printed Name: JAMES A. ROYO.

Title: PRESIDENT

Notary: 
Commission Expires: 8/5/2024



**NOTE: This is a statutory form prescribed by section 713.20 Florida Statutes (1996). Effective October 1, 1996, a person may not require a lienor to furnish a waiver or release of lien that is different from the statutory form.*

THE DISTRICT

COMMUNITY DEVELOPMENT DISTRICT

3C

DISTRICT COMMUNITY DEVELOPMENT DISTRICT
GRANT REVENUE AND SPECIAL ASSESSMENT BONDS, SERIES 2020
(Acquisition and Construction)

The undersigned, a Responsible Officer of the District Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture, as supplemented by that certain First Supplemental Trust Indenture (collectively, the "Series 2020 Indenture") each dated as of December 1, 2020 and each by and between the District and U.S. Bank National Association, as trustee (all capitalized terms used herein shall have the meaning ascribed to such term in the Series 2020 Indenture:

- (A) Requisition Number: **2020-46**
- (B) Identify Acquisition Agreement, if applicable;
- (C) Name of Payee pursuant to Acquisition Agreement: **JD Fields & Company**

Wire Payment Instructions:
Bank: JP Morgan Case Bank – Houston, TX
WIRE Routing: 021000021
ACH Routing: 111000614
SWIFT CCode CHASUS33
Account: 780158940

- (D) Amount Payable: **\$43,969.97**
- (E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments):
- (F) Fund or Account and subaccount, if any, from which disbursement to be made:

Series 2020 Acquisition and Construction Account of the Acquisition and Construction Fund.

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District,
2. each disbursement set forth above is a proper charge against the Series 2020 Acquisition and Construction Account; and
3. each disbursement set forth above was incurred in connection with the Cost of the Project.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Attached hereto are originals or on file with the District are copies of the invoice(s) or applicable contracts from the vendor of the property acquired or services rendered, as well as applicable conveyance instruments (e.g. deed(s), bill(s) of sale, easement(s), etc.) with respect to which disbursement is hereby requested.

**DISTRICT COMMUNITY DEVELOPMENT
DISTRICT**

FULCRUM, LLC

By: *[Signature]*
Responsible Officer

SACHA MINER

Date: *February 8, 2022*

**CONSULTING ENGINEER'S APPROVAL FOR
NON-COST OF ISSUANCE OR [NON-OPERATING COSTS REQUESTS ONLY]**

The undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of the Project and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specifications for the portion of the project with respect to which such disbursement is being made; and, (iii) the report of the Consulting Engineer, as such report shall have been amended or modified on the date hereof. The Consulting Engineer further certifies and agrees that for any acquisition (a) the portion of the Project that is the subject of such requisition is complete, and (b) the purchase price to be paid by the District for the portion of the Project to be acquired with this disbursement is no more than the lesser of (i) the fair market value of such improvements and (ii) the actual cost of construction of such improvements.

Kimley-Horn and Associates, Inc.

by: *[Signature]*
Consulting Engineer

William J. Schilling Jr., P.E.

Date: *February 8, 2022*



2781 S.W. 56th Avenue • Pembroke Park, Florida 33023
 Phone: (954) 985-0460 • Fax: (954) 985-0462 • www.shorelinefoundation.com

**OWNER DIRECT PURCHASE
 INVOICE SUMMARY FOR AUTHORIZING PAYMENT**

DATE: 12-Jan-22 P.O. #: 2021-01
 JOB SITE: The District -CRA Seawall Replacement
 VENDOR NAME: JD Fields & Company, Inc.
 Invoice Number: 75-95593 - 4

PO Amount: \$1,911,770.68
 Previous Invoices Requested: \$ 1,857,271.31
 Amount Requested this Period: \$ 43,969.97
 Balance to Finish: \$ 10,529.40
 Tax Savings Accumulated: \$ 114,149.48

Invoice No.	Invoice Date	Amount
<u>75-95593 - 4</u>	<u>1/12/2022</u>	<u>\$43,969.97</u>

The undersigned contractor certifies to the best of the contractor's knowledge that all material for the above invoice(s) have been delivered to the jobsite in good condition.

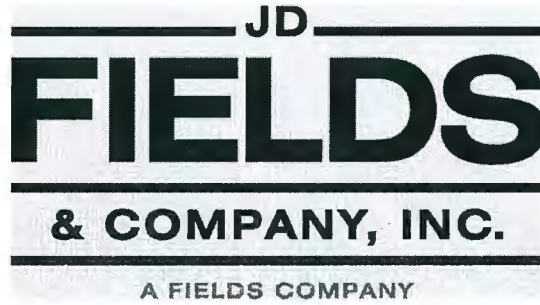
TOTAL INVOICES THIS PERIOD 1

Shoreline Foundation, Inc.
 General Contractor Name
[Signature]
 General Contractor Signature

INVOICE

12 January 2022

Invoice No. 75 -95593 - 4



Wire Payment Instructions:
 JP Morgan Chase Bank - Houston, TX
 WIRE Routing # 021000021
 ACH Routing # 111000614
 SWIFT Code CHASUS33
 Account #780158940
 Please include invoice number

Bill to:

The District Community Development Distr
 250 INTERNATIONAL PKWY #280
 LAKE MARY, FL 32746 US

Ship to:

SHORELINE FOUNDATION INC.
 PROJECT: THE DISTRICT PHASE 2
 BULKHEAD
 CONTACT: CHARLES DIVETO
 JACKSONVILLE, FL

RECEIVED JAN 18 2022

Order Date	Customer PO	Ship Via	SHIPPING TERMS
1/12/2022	19375CD	TRUCK	FOB JACKSONVILLE, FL

Qty Shipped	Description	Unit Price	UOM	Extended Price
340.0800	04 PAIRS OF ZZ38-700 AT 48' LONG; CUT FROM 50"; A TOTAL OF 34,008 LBS WALL TYPE 2	69.00	CW	\$ 23,465.52
1,999.0000	COATING ZZ38-700, 48' COATED TOP 35'	2.50	SF	\$ 4,997.50
204.0500	02 PAIRS OF ZZ38-700 AT 53'; CUT FROM 60"; A TOTAL OF 20,405 LBS WALL TYPE 4	69.00	CW	\$ 14,079.45
571.0000	COATING ZZ38-700 53' COATED TOP 20' BOTH SIDES	2.50	SF	\$ 1,427.50

RECEIVED JAN 18 2022

MSDS sheets related to this material have been previously supplied. Should you require additional information please contact our Houston office

Sale Amount: \$ 43,969.97

Comments:

Sales Taxes:

TAX EXEMPT

.00
.00
.00

Terms: NET 30 DAYS

\$ 43,969.97

Customer No.: THEDIS75C

For Office Use Only 226444

Due in our Houston office in US FUNDS

Remittance Address:

P.O. Box 134401 Houston TX 77219-4401

Tel: (281) 558-7199 Fax: (281) 558-0446

INVOICE

12 January 2022

Invoice No. 75 -95593 - 4



Wire Payment Instructions:
 JP Morgan Chase Bank - Houston, TX
 WIRE Routing # 021000021
 ACH Routing # 111000614
 SWIFT Code CHASUS33
 Account #780158940
 Please include invoice number

Bill to:

The District Community Development Distr
 250 INTERNATIONAL PKWY #280
 LAKE MARY, FL 32746 US

Ship to:

SHORELINE FOUNDATION INC.
 PROJECT: THE DISTRICT PHASE 2
 BULKHEAD
 CONTACT: CHARLES DIVETO
 JACKSONVILLE, FL

Order Date	Customer PO	Ship Via	SHIPPING TERMS
1/12/2022	19375CD	TRUCK	FOB JACKSONVILLE, FL

Qty Shipped	Description	Unit Price	UOM	Extended Price
340.0800	04 PAIRS OF ZZ38-700 AT 48' LONG; CUT FROM 50"; A TOTAL OF 34,008 LBS WALL TYPE 2	69.00	CW	\$ 23,465.52
1,999.0000	COATING ZZ38-700, 48' COATED TOP 35'	2.50	SF	\$ 4,997.50
204.0500	02 PAIRS OF ZZ38-700 AT 53"; CUT FROM 60"; A TOTAL OF 20,405 LBS WALL TYPE 4	69.00	CW	\$ 14,079.45
571.0000	COATING ZZ38-700 53' COATED TOP 20' BOTH SIDES	2.50	SF	\$ 1,427.50

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Sale Amount: \$ 43,969.97

Comments:

Sales Taxes:
TAX EXEMPT

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Terms: NET 30 DAYS

\$ 43,969.97

Customer No.: THEDIS75C

For Office Use Only 226444

Due in our Houston office in US FUNDS

Remittance Address:

P.O. Box 134401 Houston TX 77219-4401
Tel: (281) 558-7199 Fax: (281) 558-0446

THE DISTRICT

COMMUNITY DEVELOPMENT DISTRICT

3D

DISTRICT COMMUNITY DEVELOPMENT DISTRICT
GRANT REVENUE AND SPECIAL ASSESSMENT BONDS, SERIES 2020
(Acquisition and Construction)

The undersigned, a Responsible Officer of the District Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture, as supplemented by that certain First Supplemental Trust Indenture (collectively, the "Series 2020 Indenture") each dated as of December 1, 2020 and each by and between the District and U.S. Bank National Association, as trustee (all capitalized terms used herein shall have the meaning ascribed to such term in the Series 2020 Indenture:

- (A) Requisition Number: **2020-47**
- (B) Identify Acquisition Agreement, if applicable;
- (C) Name of Payee pursuant to Acquisition Agreement: **Shoreline Foundation, Inc.**

Wire Payment Instructions:

Bank: SunTrust

ABA/Routing and Tranist Number: 061000104

SWIFT Code: SNTRUS3A

Account: 1000169033585

- (D) Amount Payable: **\$103,080.22**
- (E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments):
- (F) Fund or Account and subaccount, if any, from which disbursement to be made:

Series 2020 Acquisition and Construction Account of the Acquisition and Construction Fund.

The undersigned hereby certifies that:

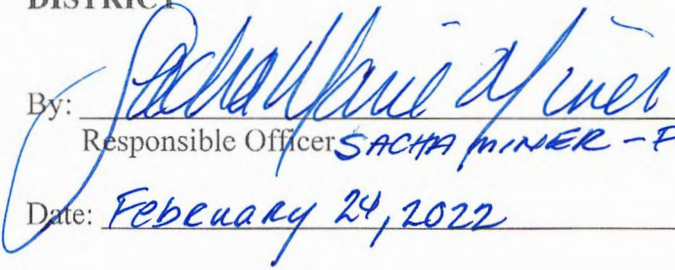
1. obligations in the stated amount set forth above have been incurred by the District,
2. each disbursement set forth above is a proper charge against the Series 2020 Acquisition and Construction Account; and
3. each disbursement set forth above was incurred in connection with the Cost of the Project.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Attached hereto are originals or on file with the District are copies of the invoice(s) or applicable contracts from the vendor of the property acquired or services rendered, as well as applicable conveyance instruments (e.g. deed(s), bill(s) of sale, easement(s), etc.) with respect to which disbursement is hereby requested.

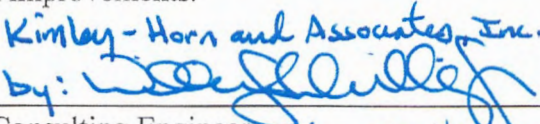
**DISTRICT COMMUNITY DEVELOPMENT
DISTRICT**

By: 
Responsible Officer SACHA MINER - FULCRUM, LLC

Date: February 24, 2022

**CONSULTING ENGINEER'S APPROVAL FOR
NON-COST OF ISSUANCE OR [NON-OPERATING COSTS REQUESTS ONLY]**

The undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of the Project and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specifications for the portion of the project with respect to which such disbursement is being made; and, (iii) the report of the Consulting Engineer, as such report shall have been amended or modified on the date hereof. The Consulting Engineer further certifies and agrees that for any acquisition (a) the portion of the Project that is the subject of such requisition is complete, and (b) the purchase price to be paid by the District for the portion of the Project to be acquired with this disbursement is no more than the lesser of (i) the fair market value of such improvements and (ii) the actual cost of construction of such improvements.

Kimley-Horn and Associates, Inc.
By: 
Consulting Engineer William J. Schilling Jr., P.E.

Date: February 23, 2022



Wiring Instructions:

Amount: \$ 103,080.22

ABA/Routing and Transit Number: 061000104

SWIFT CODE: SNTRUS3A (FOR INTERNATIONAL WIRES)

Beneficiary Bank Name: SunTrust Bank

**Beneficiary Bank Address: 515 East Las Olas Blvd.,
Fort Lauderdale, Florida 33301**

Beneficiary Account Name: Shoreline Foundation, Inc.

Beneficiary Account Number: 1000169033585




RiversEdge – Community Development District (CDD) Engineers - Certificate for Payment

This "Engineers Certificate for Payment" is in addition to the approved and executed information contained in "AIA Document G702 – 1992 – Application and Certificate for Payment".

In accordance with the Contract Documents, based on on-site observations and the data comprising this application, the Engineer certifies to the Owner that to the best of the Engineer's knowledge, information and belief the Work has progressed as indicated, the quality of the work is in accordance with the Contract Documents, and the Contractor is Entitled to payment of the AMOUNT CERTIFIED in the executed "AIA Document G702 – 1992 – Application and Certificate for Payment".

Application # 8

Engineer: Kimley-Horn and Associates, Inc.

By: 
William J. Schilling Jr., P.E.

Date: February 23, 2022

**CITY OF JACKSONVILLE, FLORIDA
APPLICATION FOR PAYMENT NO.**

8 (Eight)

PROJECT	CRA PROJECT PH 2 SEAWALL	BID NO.	N/A	CONTRACT NO.	N/A
----------------	---------------------------------	----------------	------------	---------------------	------------

For Work accomplished through the date of January 31, 2022

A. Contract and Change Orders

1. Contract Amount.....	\$ 4,585,397.00
2. Executed Change Orders.....+	\$ (1,876,699.82)
3. Total Contract (1) + (2).....	\$ 2,708,697.18

B. Work Accomplished

4. Work performed on Contract Amount (1).....	\$ 3,933,985.31
5. Work performed on Change Orders (2).....+	\$ (1,876,699.82)
6. Materials stored.....+	\$ -
7. Total Completed & Stored (4) + (5) + (6).....	\$ 2,057,285.49
8. Retainage * 5% of Item (7), not to exceed 5% of Item (3).....	\$ 102,864.27
9. Less Previous Payments Made (or) Invoiced.....	\$ 1,851,340.99
10. Payment Amount Due this Application (7) - (8) - (9).....	\$ 103,080.22

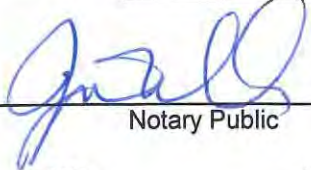
(*)-Retainage subject to conditions as set forth in Paragraph 20.39.5 of the General Conditions

CONTRACTOR'S CERTIFICATION


The undersigned CONTRACTOR certifies that: (1) all items and amounts shown above are correct; (2) all Work performed and materials supplied fully comply with the terms and conditions of the contract Documents; (3) all previous progress payments received from CITY on account of Work done under the Contract referred to above have been applied to discharge in full all obligations of CONTRACTOR incurred in connection with Work covered by prior Applications for Payment; (4) title to all materials and equipment incorporated in said Work or otherwise listed in or covered by this Application for Payment will pass to CITY at time of payment free and clear of all liens, claims, security interests and encumbrances; and (5) if applicable, the CONTRACTOR has complied with all provisions of Part 6 of the Purchasing Code including the payment of a pro-rata share to Minority Business Enterprises of all payments previously received by the CONTRACTOR.

Dated January 31, 2022

**SHORELINE FOUNDATION, INC.
CONTRACTOR**



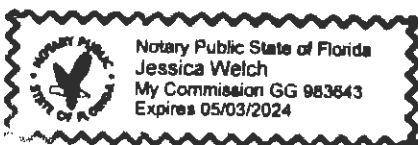
Notary Public

By: 

Kristen Royo, C.F.O.

DATE	APPROVALS
_____	_____
_____	_____
_____	_____

Construction Inspector
Project Engineer
P.E., Contract Section



APPLICATION AND CERTIFICATE FOR PAYMENT

AIA DOCUMENT G702

OWNER: DISTRICT COMMUNITY DEVELOPMENT CRA PROJECT PH 2 SEAWALL
 250 INTERNATIONAL PKWY #280 DDPG MANAGEMENT
 LAKE MARY, FL 32746 JACKSONVILLE, FL
 Attn: BILL SCHILLING, KIMLEY-HORN & ASSOCIATES, ENGINEERS

FROM: SHORELINE FOUNDATION, INC.
 2781 SW 56 AVENUE SFI Job# M-21-905
 PEMBROKE PARK, FLORIDA 33023

CONTRACT FOR: SEAWALL & RETAINING WALL REPLACEMENT

APPLICATION NO: 8 (Eight) Distribution to: OWNER
 CONTRACTOR
 ENGINEER
 ARCHITECT

Period to: 1/31/2022
 Period from: 1/1/2022

PROJECT NO:
CONTRACT DATE: 2/24/2021

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for Payment, as shown below, in connection with the Contract. Continuation Sheet, AIA Document G703, is attached.

CHANGE ORDER SUMMARY		
Change Orders approved in previous months by Owner	ADDITIONS	DEDUCTIONS
	\$0.00	\$0.00
Approved this Month		
Number	Date Approved	
1	8/31/2021	\$0.00
2	8/31/2021	\$149,862.10
3	8/31/2021	-\$2,026,551.92
4		\$0.00
TOTALS		(\$2,026,561.92)
Net change by Change Orders		(\$1,876,699.82)

1. ORIGINAL CONTRACT SUM	\$4,585,397.00
2. Net change by Change Orders	-\$1,876,699.82
3. CONTRACT SUM TO DATE	\$2,708,697.18
4. TOTAL COMPLETED & STORED TO DATE	\$2,057,285.49
5. RETAINAGE	
a. 5% of Completed Work	\$102,864.27
b. 0% of Stored Material	\$0.00
Total Retainage	\$102,864.27
6. TOTAL EARNED LESS RETAINAGE	\$1,954,421.21
7. LESS PREVIOUS CERTIFICATES FOR PAYMENT	\$1,851,340.99
8. CURRENT PAYMENT DUE	\$103,080.22
9. BALANCE TO FINISH, PLUS RETAINAGE	\$754,275.97

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application of Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates of Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR: SHORELINE FOUNDATION, INC. **PM:** Kevin Land/A. Morejon
 By: Kristen Royo **Date:** 1/28/2022
 Kristen Royo, C.F.O.

State of: Florida County of: Broward
 Subscribed and sworn to before me this 28 day of January 2022
 Notary Public: [Signature]
 My Commission expires: 5/3/24



AMOUNT CERTIFIED \$ \$103,080.22

(Attach explanation if amount certified differs from the amount applied for.)

ENGINEER:
 ARCHITECT: Kimley-Horn and Associates, Inc.

By: [Signature] Date: February 23, 2022

This certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

ARCHITECT'S CERTIFICATE FOR PAYMENT

In accordance with the Contract documents, based on on-site observations and the data comprising the above application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the contractor is entitled to payment of the AMOUNT CERTIFIED.

AIA DOCUMENT G702 * APPLICATION AND CERTIFICATE FOR PAYMENT * MAY 1983 EDITION * AIA 1983
 THE AMERICAN INSTITUTE OF ARCHITECTS, 1735 NEW YORK AVENUE, N.W., WASHINGTON, D.C. 20006

G702-1983

CONTINUATION SHEET

AIA DOCUMENT G703

AIA Document G702, APPLICATION AND CERTIFICATE FOR PAYMENT, containing

PAYMENT APPLICATION: 8 (Eight)

Contractor's signed Certification is attached.

SHORELINE FOUNDATION, INC.

PERIOD THROUGH: 1/31/2022

In tabulations below, amounts are stated to the nearest dollar.

DISTRICT COMMUNITY DEVELOPMENT

PROJECT NAME: CRA PROJECT PH 2 SEAWALL

Use Column I on contracts where variable retainage for line items may apply.

0 <-PROJECT NO.

SFI Job# M-21-905

A ITEM NO.	B DESCRIPTION OF WORK	UNIT	QTY	QTY THIS PERIOD	C UNIT PRICE	SCHEDULED VALUE	D WORK COMPLETED		F MATERIALS PRESENTLY STORED (NOT IN D OR E)	G TOTAL COMPLETED AND STORED TO DATE (D+E+F)	H % (G/C)	I BALANCE TO FINISH (C-G)	RETAINAGE 5%
							FROM PREVIOUS APPLICATIONS	THIS PERIOD					
GENERAL CONDITIONS													
1	BUILDERS RISK INSURANCE	LS	1	0.00	\$ 71,865.00	\$71,865.00	\$71,865.00	\$0.00	\$0.00	\$71,865.00	100.00%	\$0.00	\$3,593.25
2	PAYMENT/PERFORMANCE BOND	LS	1	0.00	\$ 44,838.00	\$44,838.00	\$44,838.00	\$0.00	\$0.00	\$44,838.00	100.00%	\$0.00	\$2,241.90
3	GENERAL CONDITIONS	LS	1	0.10	\$ 120,000.00	\$120,000.00	\$79,200.00	\$12,000.00	\$0.00	\$91,200.00	76.00%	\$28,800.00	\$4,560.00
4	CREW/EQUIPMENT MOBILIZATION	LS	1	0.00	\$ 247,547.00	\$247,547.00	\$247,547.00	\$0.00	\$0.00	\$247,547.00	100.00%	\$0.00	\$12,377.35
5	SETUP SITE OFFICE TRAILER & STAGING AREA	LS	1	0.00	\$ 15,000.00	\$15,000.00	\$15,000.00	\$0.00	\$0.00	\$15,000.00	100.00%	\$0.00	\$750.00
6	ESTABLISH MANATEE WATCH PROGRAM	LS	1	0.00	\$ 750.00	\$750.00	\$750.00	\$0.00	\$0.00	\$750.00	100.00%	\$0.00	\$37.50
7	SURVEYING SERVICES	LS	1	0.10	\$ 85,000.00	\$85,000.00	\$59,500.00	\$8,500.00	\$0.00	\$68,000.00	80.00%	\$17,000.00	\$3,400.00
8	CEAN UP	LS	1	0.00	\$ 30,000.00	\$30,000.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$30,000.00	\$0.00
9	CLOSE OUT	LS	1	0.00	\$ 15,000.00	\$15,000.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$15,000.00	\$0.00
10	TEMPORARY CHAIN LINK FENCE	LS	1	0.00	\$ 18,304.00	\$18,304.00	\$18,304.00	\$0.00	\$0.00	\$18,304.00	100.00%	\$0.00	\$915.20
DEMOLITION													
11	DEMO CHAIN LINK FENCE	LS	1	0.00	\$ 10,428.45	\$10,428.45	\$10,428.45	\$0.00	\$0.00	\$10,428.45	100.00%	\$0.00	\$521.42
12	DEMO EXISTING WALL and CAP	LS	1	0.00	\$ 2,579.85	\$2,579.85	\$2,579.85	\$0.00	\$0.00	\$2,579.85	100.00%	\$0.00	\$128.99
13	DEMO SEAWALL-BULKHEAD SUBSURFACE	LS	1	0.00	\$ 46,125.05	\$46,125.05	\$46,125.05	\$0.00	\$0.00	\$46,125.05	100.00%	\$0.00	\$2,306.25
14	DEMO OUTER FLUME WALL	LS	1	0.00	\$ 193,120.21	\$193,120.21	\$173,808.19	\$0.00	\$0.00	\$173,808.19	90.00%	\$19,312.02	\$8,690.41
SITE WORK													
15	FILL and COMPACTION BETWEEN FLUME WALLS	CY	7110	0.00	\$ 22.15	\$157,486.50	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$157,486.50	\$0.00
16	EROSION and ENVIROMENTAL CONTROLS	LS	1	0.00	\$ 8,513.00	\$8,513.00	\$8,513.00	\$0.00	\$0.00	\$8,513.00	100.00%	\$0.00	\$425.65
17	TURBIDITY BARRIER	LS	1	0.00	\$ 11,517.50	\$11,517.50	\$11,517.50	\$0.00	\$0.00	\$11,517.50	100.00%	\$0.00	\$575.88
18	TURBIDITY MAINTENANCE	LS	1	0.10	\$ 5,000.00	\$5,000.00	\$3,500.00	\$500.00	\$0.00	\$4,000.00	80.00%	\$1,000.00	\$200.00
TYPE 1W WALL and CAP CONSTRUCTION													
19a	BULKHEAD SHEET PILING CONSTRUCTION	LS	1	0.00	\$ 262,631.98	\$262,631.98	\$262,631.98	\$0.00	\$0.00	\$262,631.98	100.00%	\$0.00	\$13,131.60
19b	BULKHEAD SHEET PILING MATERIAL	LS	1	0.00	\$ 219,144.36	\$219,144.36	\$219,144.36	\$0.00	\$0.00	\$219,144.36	100.00%	\$0.00	\$10,957.22
19c	BULKHEAD SHEET PILING MATERIAL TAX	LS	1	0.00	\$ 13,223.66	\$13,223.66	\$13,223.66	\$0.00	\$0.00	\$13,223.66	100.00%	\$0.00	\$661.18
20	RIP-RAP REMOVE and RESTORE	LS	1	0.00	\$ 1,608.00	\$1,608.00	\$1,608.00	\$0.00	\$0.00	\$1,608.00	100.00%	\$0.00	\$80.40
21	CONCRETE CAP	LS	1	0.50	\$ 55,000.00	\$55,000.00	\$24,750.00	\$27,500.00	\$0.00	\$52,250.00	95.00%	\$2,750.00	\$2,612.50
22	OUTFALL CONSTRUCTION	LS	1	0.50	\$ 19,561.00	\$19,561.00	\$9,780.50	\$9,780.50	\$0.00	\$19,561.00	100.00%	\$0.00	\$978.05
23	EARTHWORK	LS	1	0.00	\$ 2,473.00	\$2,473.00	\$1,236.50	\$0.00	\$0.00	\$1,236.50	50.00%	\$1,236.50	\$61.83

CONTINUATION SHEET

AIA DOCUMENT G703

AIA Document G702, APPLICATION AND CERTIFICATE FOR PAYMENT, containing

PAYMENT APPLICATION: 8 (Eight)

Contractor's signed Certification is attached.

SHORELINE FOUNDATION, INC.

PERIOD THROUGH: 1/31/2022

In tabulations below, amounts are stated to the nearest dollar.

DISTRICT COMMUNITY DEVELOPMENT

PROJECT NAME: CRA PROJECT PH 2 SEAWALL

Use Column I on contracts where variable retainage for line items may apply.

0 <-PROJECT NO.

SFI Job# M-21-905

A ITEM NO.	B DESCRIPTION OF WORK	UNIT	QTY	QTY THIS PERIOD	UNIT PRICE	C SCHEDULED VALUE	D WORK COMPLETED		F MATERIALS PRESENTLY STORED (NOT IN D OR E)	G TOTAL COMPLETED AND STORED TO DATE (D+E+F)	H % (G/G)	I BALANCE TO FINISH (C-G)	RETAINAGE 5%
							FROM PREVIOUS APPLICATIONS	THIS PERIOD					
TYPE 2 WALL and CAP CONSTRUCTION													
24a	BULKHEAD SHEET PILING CONSTRUCTION	LS	1	0.00	\$ 112,503.17	\$112,503.17	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$112,503.17	\$0.00
24b	BULKHEAD SHEET PILING MATERIAL	LS	1	0.00	\$ 280,657.39	\$280,657.39	\$280,657.39	\$0.00	\$0.00	\$280,657.39	100.00%	\$0.00	\$14,032.87
24c	BULKHEAD SHEET PILING MATERIAL TAX	LS	1	0.00	\$ 16,839.44	\$16,839.44	\$16,839.44	\$0.00	\$0.00	\$16,839.44	100.00%	\$0.00	\$841.97
25	CONCRETE CAP	LS	1	0.00	\$ 31,240.00	\$31,240.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$31,240.00	\$0.00
26	EARTHWORK	LS	1	0.00	\$ 1,430.00	\$1,430.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$1,430.00	\$0.00
TYPE 3 WALL and CAP CONSTRUCTION													
27a	BULKHEAD SHEET PILING CONSTRUCTION	LS	1	0.00	\$ 268,896.75	\$268,896.75	\$268,896.75	\$0.00	\$0.00	\$268,896.75	100.00%	\$0.00	\$13,444.84
27b	BULKHEAD SHEET PILING MATERIAL	LS	1	0.00	\$ 677,014.33	\$677,014.33	\$677,014.33	\$0.00	\$0.00	\$677,014.33	100.00%	\$0.00	\$33,850.72
27c	BULKHEAD SHEET PILING MATERIAL TAX	LS	1	0.00	\$ 40,620.86	\$40,620.86	\$40,620.86	\$0.00	\$0.00	\$40,620.86	100.00%	\$0.00	\$2,031.04
28	CONCRETE CAP	LS	1	0.00	\$ 89,120.00	\$89,120.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$89,120.00	\$0.00
29	OUTFALL CONSTRUCTION	LS	1	0.00	\$ 34,243.00	\$34,243.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$34,243.00	\$0.00
30	EARTHWORK	LS	1	0.50	\$ 4,072.00	\$4,072.00	\$0.00	\$2,036.00	\$0.00	\$2,036.00	50.00%	\$2,036.00	\$101.80
TYPE 4 WALL and CAP CONSTRUCTION													
31a	BULKHEAD SHEET PILING CONSTRUCTION	LS	1	0.00	\$ 234,945.43	\$234,945.43	\$234,945.43	\$0.00	\$0.00	\$234,945.43	100.00%	\$0.00	\$11,747.27
31b	BULKHEAD SHEET PILING MATERIAL	LS	1	0.00	\$ 731,183.56	\$731,183.56	\$731,183.56	\$0.00	\$0.00	\$731,183.56	100.00%	\$0.00	\$36,569.18
31c	BULKHEAD SHEET PILING MATERIAL TAX	LS	1	0.00	\$ 43,871.01	\$43,871.01	\$43,871.01	\$0.00	\$0.00	\$43,871.01	100.00%	\$0.00	\$2,193.55
32	CONCRETE CAP	LS	1	0.00	\$ 85,000.00	\$85,000.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$85,000.00	\$0.00
33	OUTFALL CONSTRUCTION	LS	1	0.00	\$ 19,220.50	\$19,220.50	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$19,220.50	\$0.00
34	EARTHWORK	LS	1	0.50	\$ 4,048.00	\$4,048.00	\$0.00	\$2,024.00	\$0.00	\$2,024.00	50.00%	\$2,024.00	\$101.20
ALTERNATE No. 1 - RIPRAP in TYPE 1E and TYPE 5 WALL													
35	ARMOR STONE AREA VEGETATION	LS	1	0.00	\$ 6,500.00	\$6,500.00	\$6,500.00	\$0.00	\$0.00	\$6,500.00	100.00%	\$0.00	\$325.00
36	ARMOR STONE AREA	TN	1650	330.00	\$ 125.00	\$206,250.00	\$165,000.00	\$41,250.00	\$0.00	\$206,250.00	100.00%	\$0.00	\$10,312.50
37	ARMOR STONE AREA GEOTEXTILE REPAIR	SY	100	0.00	\$ 6.00	\$600.00	\$600.00	\$0.00	\$0.00	\$600.00	100.00%	\$0.00	\$30.00
38	SPLASH APRON AREA ARMOR STONE	TN	175	35.00	\$ 125.00	\$21,875.00	\$17,500.00	\$4,375.00	\$0.00	\$21,875.00	100.00%	\$0.00	\$1,093.75
39	SPLASH APRON EARTHWORK	LS	1	0.20	\$ 2,700.00	\$2,700.00	\$2,160.00	\$540.00	\$0.00	\$2,700.00	100.00%	\$0.00	\$135.00
40	SPLASH APRON AREA BEDDING STONE	TN	92	0.00	\$ 125.00	\$11,500.00	\$11,500.00	\$0.00	\$0.00	\$11,500.00	100.00%	\$0.00	\$575.00
41	SPLASH APRON AREA GEOTEXTILE FABRIC	SY	390	0.00	\$ 6.00	\$2,340.00	\$2,340.00	\$0.00	\$0.00	\$2,340.00	100.00%	\$0.00	\$117.00
42	MULCH and SEEDING	LS	1	0.00	\$ 2,010.00	\$2,010.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$2,010.00	\$0.00
ORIGINAL CONTRACT TOTAL						\$4,585,397.00	\$3,825,479.81	\$108,505.50	\$0.00	\$3,933,985.31	85.79%	\$651,411.69	\$196,699.27
CHANGE ORDERS													
CO01	Change Order #01 - \$10.00 Adjustment	LS	1	0.00	-\$10.00	-\$10.00	-\$10.00	\$0.00	\$0.00	-\$10.00	100.00%	\$0.00	-\$0.50
CO02	Change Order #02 SSP Cost Change	LS	1	0.00	\$149,862.10	\$149,862.10	\$149,862.10	\$0.00	\$0.00	\$149,862.10	100.00%	\$0.00	\$7,493.11
CO03	Change Order #03 SSP Direct Purchase	LS	1	0.00	-\$2,026,551.92	-\$2,026,551.92	-\$2,026,551.92	\$0.00	\$0.00	-\$2,026,551.92	100.00%	\$0.00	-\$101,327.60
CHANGE ORDERS TOTAL						-\$1,876,699.82	-\$1,876,699.82	\$0.00	\$0.00	-\$1,876,699.82	100.00%	\$0.00	-\$93,834.99
CONTRACT TOTAL						\$2,708,697.18	\$1,948,779.99	\$108,505.50	\$0.00	\$2,057,285.49	75.95%	\$651,411.69	\$102,864.27

AIA DOCUMENT G703 * APPLICATION AND CERTIFICATE FOR PAYMENT * MAY 1983 EDITION * AIA 1983
THE AMERICAN INSTITUTE OF ARCHITECTS, 1735 NEW YORK AVENUE, N.W., WASHINGTON, D.C. 20006

G703-1983

**The District CDD Pay Application Backup
Schedule of Values and Work In Place
Supplement to AIA Documents G732**

Job Name: CRA Project Phase 2 Seawall
 Contractor: Shoreline Foundation, Inc.
 Purchase Order No. _____
 Project Authorization Number: _____

Date: January 31, 2022
 Billing Period: 01/01/22 01/31/22
 Pay Request Nbr: 8 (Eight)
 Project Authorization Date: _____

Project

CDD Summary												
A Item No.	B Pay Item Description	Planned (Bid Quantities)				Quantity Installed			Dollar Amount Earned			
		C Qty	D Unit	E Unit Price	F (C x E) Contract Total	G (J/F) % Comp	H Previously Installed	I Installed This Period	J (H + I) x E Total To Date	K Previously Billed	L Due This Period	M \$ Balance To Complete CDD
GENERAL CONDITIONS												
1	BUILDERS RISK INSURANCE	0	LS	\$0.00	\$ -	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ -
2	PAYMENT/PERFORMANCE BOND	0	LS	\$0.00	\$ -	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ -
3	GENERAL CONDITIONS	0	LS	\$0.00	\$ -	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ -
4	CREW/EQUIPMENT MOBILIZATION	0	LS	\$0.00	\$ -	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ -
5	SETUP SITE OFFICE TRAILER & STAGING AREA	0	LS	\$0.00	\$ -	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ -
6	ESTABLISH MANATEE WATCH PROGRAM	0	LS	\$0.00	\$ -	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ -
7	SURVEYING SERVICES	0	LS	\$0.00	\$ -	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ -
8	CEAN UP	0	LS	\$0.00	\$ -	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ -
9	CLOSE OUT	0	LS	\$0.00	\$ -	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ -
10	TEMPORARY CHAIN LINK FENCE	0	LS	\$0.00	\$ -	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ -
DEMOLITION												
11	DEMO CHAIN LINK FENCE	0	LS	\$0.00	\$ -	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ -
12	DEMO EXISTING WALL and CAP	0	LS	\$0.00	\$ -	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ -
13	DEMO SEAWALL-BULKHEAD SUBSURFACE	0	LS	\$0.00	\$ -	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ -
14	DEMO OUTER FLUME WALL	0	LS	\$0.00	\$ -	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ -
SITE WORK												
15	FILL and COMPACTION BETWEEN FLUME WALLS	0	LS	\$0.00	\$ -	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ -
16	EROSION and ENVIROMENTAL CONTROLS	0	LS	\$0.00	\$ -	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ -
17	TURBIDITY BARRIER	0	LS	\$0.00	\$ -	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ -
18	TURBIDITY MAINTENANCE	0	LS	\$0.00	\$ -	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ -
TYPE 1W WALL and CAP CONSTRUCTION												
19a	BULKHEAD SHEET PILING CONSTRUCTION	0	LS	\$0.00	\$ -	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ -
19b	BULKHEAD SHEET PILING MATERIAL	0	LS	\$0.00	\$ -	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ -
19c	BULKHEAD SHEET PILING MATERIAL TAX	0	LS	\$0.00	\$ -	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ -
20	RIP-RAP REMOVE and RESTORE	0	LS	\$0.00	\$ -	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ -
21	CONCRETE CAP	0	LS	\$0.00	\$ -	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ -
22	OUTFALL CONSTRUCTION	0	LS	\$0.00	\$ -	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ -
23	EARTHWORK	0	LS	\$0.00	\$ -	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ -
TYPE 2 WALL and CAP CONSTRUCTION												
24a	BULKHEAD SHEET PILING CONSTRUCTION	0	LS	\$0.00	\$ -	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ -
24b	BULKHEAD SHEET PILING MATERIAL	0	LS	\$0.00	\$ -	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ -
24c	BULKHEAD SHEET PILING MATERIAL TAX	0	LS	\$0.00	\$ -	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ -
25	CONCRETE CAP	0	LS	\$0.00	\$ -	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ -
26	EARTHWORK	0	LS	\$0.00	\$ -	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ -

**The District CDD Pay Application Backup
Schedule of Values and Work In Place
Supplement to AIA Documents G732**

Job Name: CRA Project Phase 2 Seawall
 Contractor: Shoreline Foundation, Inc.
 Purchase Order No: _____
 Project Authorization Number: _____

Date: January 31, 2022
 Billing Period: 01/01/22 01/31/22
 Pay Request Nbr: 8 (Eight)
 Project Authorization Date: _____

Project

		CDD Summary											
A Item No.	B Pay Item Description	Planned (Bid Quantities)			F (C x E) Contract Total	G (J/F) % Comp	Quantity Installed		J (H + I)E Total To Date	Dollar Amount Earned			M \$ Balance To Complete CDD
		C Qty	D Unit	E Unit Price			H Previously Installed	I Installed This Period		K Previously Billed	L Due This Period		
TYPE 3 WALL and CAP CONSTRUCTION													
27a	BULKHEAD SHEET PILING CONSTRUCTION	0	LS	\$0.00	\$ -	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ -	
27b	BULKHEAD SHEET PILING MATERIAL	0	LS	\$0.00	\$ -	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ -	
27c	BULKHEAD SHEET PILING MATERIAL TAX	0	LS	\$0.00	\$ -	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ -	
28	CONCRETE CAP	0	LS	\$0.00	\$ -	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ -	
29	OUTFALL CONSTRUCTION	0	LS	\$0.00	\$ -	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ -	
30	EARTHWORK	0	LS	\$0.00	\$ -	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ -	
TYPE 4 WALL and CAP CONSTRUCTION													
31a	BULKHEAD SHEET PILING CONSTRUCTION	0	LS	\$0.00	\$ -	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ -	
31b	BULKHEAD SHEET PILING MATERIAL	0	LS	\$0.00	\$ -	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ -	
31c	BULKHEAD SHEET PILING MATERIAL TAX	0	LS	\$0.00	\$ -	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ -	
32	CONCRETE CAP	0	LS	\$0.00	\$ -	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ -	
33	OUTFALL CONSTRUCTION	0	LS	\$0.00	\$ -	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ -	
34	EARTHWORK	0	LS	\$0.00	\$ -	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ -	
ALTERNATE No. 1 - RIPRAP in TYPE 1E and TYPE 5 WALL													
35	ARMOR STONE AREA VEGETATION	0	LS	\$0.00	\$ -	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ -	
36	ARMOR STONE AREA	0	LS	\$0.00	\$ -	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ -	
37	ARMOR STONE AREA GEOTEXTILE REPAIR	0	LS	\$0.00	\$ -	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ -	
38	SPLASH APRON AREA ARMOR STONE	0	LS	\$0.00	\$ -	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ -	
39	SPLASH APRON EARTHWORK	0	LS	\$0.00	\$ -	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ -	
40	SPLASH APRON AREA BEDDING STONE	0	LS	\$0.00	\$ -	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ -	
41	SPLASH APRON AREA GEOTEXTILE FABRIC	0	LS	\$0.00	\$ -	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ -	
42	MULCH and SEEDING	0	LS	\$0.00	\$ -	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ -	
0 CHANGE ORDERS													
CD01	Change Order #01 - \$10.00 Adjustment	0	LS	\$0.00	\$ -	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ -	
CD02	Change Order #02 SSP Cost Change	0	LS	\$0.00	\$ -	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ -	
CD03	Change Order #03 SSP Direct Purchase	0	LS	\$0.00	\$ -	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ -	
CDD Totals:					\$ -	0.00%			\$ -	\$ -	\$ -	\$ -	

**The CRA Pay Application Backup
Schedule of Values and Work In Place
Supplement to AIA Documents G732**

Job Name: _____ Job Name: CRA Project Phse 2 Seawall
 Contractor: _____ Contractor: Shoreline Foundation, Inc.
 Purchase Order No. _____ Purchase Order No. _____
 Project Authorization Number: _____ Authorization Number: _____

Date: January 31, 2022
 Billing Period: 1/1/2022 1/31/2022
 Pay Request Nbr: 8 (Eight)
 Project Authorization Date: _____

CRA Summary													
A Item No.	B Pay Item Description	Planned (Bid Quantities)				Quantity Installed			Dollar Amount Earned				
		N Qty	O Unit	P Unit Price	Q (C x E) Contract Total	R (J / F) % Comp	S Previously Installed	T Installed This Period	U (H + J)E Total To Date	V Previously Billed	W Due This Period	X \$ Balance To Complete CRA	
GENERAL CONDITIONS													
1	BUILDERS RISK INSURANCE	1	LS	\$71,865.00	\$ 71,865.00	100.00%	100.00%	0.00%	\$ 71,865.00	\$ 71,865.00	\$ -	\$ -	
2	PAYMENT/PERFORMANCE BOND	1	LS	\$44,838.00	\$ 44,838.00	100.00%	100.00%	0.00%	\$ 44,838.00	\$ 44,838.00	\$ -	\$ -	
3	GENERAL CONDITIONS	1	LS	\$120,000.00	\$ 120,000.00	76.00%	66.00%	10.00%	\$ 91,200.00	\$ 79,200.00	\$ 12,000.00	\$ 28,800.00	
4	CREW/EQUIPMENT MOBILIZATION	1	LS	\$247,547.00	\$ 247,547.00	100.00%	100.00%	0.00%	\$ 247,547.00	\$ 247,547.00	\$ -	\$ -	
5	SETUP SITE OFFICE TRAILER & STAGING AREA	1	LS	\$15,000.00	\$ 15,000.00	100.00%	100.00%	0.00%	\$ 15,000.00	\$ 15,000.00	\$ -	\$ -	
6	ESTABLISH MANATEE WATCH PROGRAM	1	LS	\$750.00	\$ 750.00	100.00%	100.00%	0.00%	\$ 750.00	\$ 750.00	\$ -	\$ -	
7	SURVEYING SERVICES	1	LS	\$85,000.00	\$ 85,000.00	80.00%	70.00%	10.00%	\$ 68,000.00	\$ 59,500.00	\$ 8,500.00	\$ 17,000.00	
8	CEAN UP	1	LS	\$30,000.00	\$ 30,000.00	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ 30,000.00	
9	CLOSE OUT	1	LS	\$15,000.00	\$ 15,000.00	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ 15,000.00	
10	TEMPORARY CHAIN LINK FENCE	1	LS	\$18,304.00	\$ 18,304.00	100.00%	100.00%	0.00%	\$ 18,304.00	\$ 18,304.00	\$ -	\$ -	
DEMOLITION													
11	DEMO CHAIN LINK FENCE	1	LS	\$10,428.45	\$ 10,428.45	100.00%	100.00%	0.00%	\$ 10,428.45	\$ 10,428.45	\$ -	\$ -	
12	DEMO EXISTING WALL and CAP	1	LS	\$2,579.85	\$ 2,579.85	100.00%	100.00%	0.00%	\$ 2,579.85	\$ 2,579.85	\$ -	\$ -	
13	DEMO SEAWALL-BULKHEAD SUBSURFACE	1	LS	\$46,125.05	\$ 46,125.05	100.00%	100.00%	0.00%	\$ 46,125.05	\$ 46,125.05	\$ -	\$ -	
14	DEMO OUTER FLUME WALL	1	LS	\$193,120.21	\$ 193,120.21	90.00%	90.00%	0.00%	\$ 173,808.19	\$ 173,808.19	\$ -	\$ 19,312.02	
SITE WORK													
15	FILL and COMPACTION BETWEEN FLUME WALLS	1	LS	\$157,486.50	\$ 157,486.50	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ 157,486.50	
16	EROSION and ENVIRONMENTAL CONTROLS	1	LS	\$8,513.00	\$ 8,513.00	100.00%	100.00%	0.00%	\$ 8,513.00	\$ 8,513.00	\$ -	\$ -	
17	TURBIDITY BARRIER	1	LS	\$11,517.50	\$ 11,517.50	100.00%	100.00%	0.00%	\$ 11,517.50	\$ 11,517.50	\$ -	\$ -	
18	TURBIDITY MAINTENANCE	1	LS	\$5,000.00	\$ 5,000.00	80.00%	70.00%	10.00%	\$ 4,000.00	\$ 3,500.00	\$ 500.00	\$ 1,000.00	
TYPE 1W WALL and CAP CONSTRUCTION													
19a	BULKHEAD SHEET PILING CONSTRUCTION	1	LS	\$262,631.98	\$ 262,631.98	100.00%	100.00%	0.00%	\$ 262,631.98	\$ 262,631.98	\$ -	\$ -	
19b	BULKHEAD SHEET PILING MATERIAL	1	LS	\$219,144.36	\$ 219,144.36	100.00%	100.00%	0.00%	\$ 219,144.36	\$ 219,144.36	\$ -	\$ -	
19c	BULKHEAD SHEET PILING MATERIAL TAX	1	LS	\$13,223.66	\$ 13,223.66	100.00%	100.00%	0.00%	\$ 13,223.66	\$ 13,223.66	\$ -	\$ -	
20	RIP-RAP REMOVE and RESTORE	1	LS	\$1,608.00	\$ 1,608.00	100.00%	100.00%	0.00%	\$ 1,608.00	\$ 1,608.00	\$ -	\$ -	
21	CONCRETE CAP	1	LS	\$55,000.00	\$ 55,000.00	95.00%	45.00%	50.00%	\$ 52,250.00	\$ 24,750.00	\$ 27,500.00	\$ 2,750.00	
22	DUTFALL CONSTRUCTION	1	LS	\$19,561.00	\$ 19,561.00	100.00%	50.00%	50.00%	\$ 19,561.00	\$ 9,780.50	\$ 9,780.50	\$ -	
23	EARTHWORK	1	LS	\$2,473.00	\$ 2,473.00	50.00%	50.00%	0.00%	\$ 1,236.50	\$ 1,236.50	\$ -	\$ 1,236.50	
TYPE 2 WALL and CAP CONSTRUCTION													
24a	BULKHEAD SHEET PILING CONSTRUCTION	1	LS	\$112,503.17	\$ 112,503.17	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ 112,503.17	
24b	BULKHEAD SHEET PILING MATERIAL	1	LS	\$280,657.39	\$ 280,657.39	100.00%	100.00%	0.00%	\$ 280,657.39	\$ 280,657.39	\$ -	\$ -	
24c	BULKHEAD SHEET PILING MATERIAL TAX	1	LS	\$16,839.44	\$ 16,839.44	100.00%	100.00%	0.00%	\$ 16,839.44	\$ 16,839.44	\$ -	\$ -	
25	CONCRETE CAP	1	LS	\$31,240.00	\$ 31,240.00	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ 31,240.00	
26	EARTHWORK	1	LS	\$1,430.00	\$ 1,430.00	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ 1,430.00	

**The CRA Pay Application Backup
Schedule of Values and Work In Place
Supplement to AIA Documents G732**

Job Name: _____ Job Name: CRA Project Phase 2 Seawall
 Contractor: _____ Contractor: Shoreline Foundation, Inc.
 Purchase Order No. _____ Purchase Order No. _____
 Project Authorization Number: _____ Authorization Number: _____

Date: January 31, 2022
 Billing Period: 1/1/2022 1/31/2022
 Pay Request Nbr: 8 (Eight)
 Project Authorization Date: _____

CRA Summary												
A Item No.	B Pay Item Description	Planned (Bid Quantities)			Quantity Installed			Dollar Amount Earned				
		N Qty	O Unit	P Unit Price	Q (C + E) Contract Total	R (J/F) % Comp	S Previously Installed	T Installed This Period	U (H + J)E Total To Date	V Previously Billed	W Due This Period	X \$ Balance To Complete CRA
TYPE 3 WALL and CAP CONSTRUCTION												
27a	BULKHEAD SHEET PILING CONSTRUCTION	1	LS	\$268,896.75	\$ 268,896.75	100.00%	100.00%	0.00%	\$ 268,896.75	\$ 268,896.75	\$ -	\$ -
27b	BULKHEAD SHEET PILING MATERIAL	1	LS	\$677,014.33	\$ 677,014.33	100.00%	100.00%	0.00%	\$ 677,014.33	\$ 677,014.33	\$ -	\$ -
27c	BULKHEAD SHEET PILING MATERIAL TAX	1	LS	\$40,620.86	\$ 40,620.86	100.00%	100.00%	0.00%	\$ 40,620.86	\$ 40,620.86	\$ -	\$ -
28	CONCRETE CAP	1	LS	\$89,120.00	\$ 89,120.00	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ 89,120.00
29	OUTFALL CONSTRUCTION	1	LS	\$34,243.00	\$ 34,243.00	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ 34,243.00
30	EARTHWORK	1	LS	\$4,072.00	\$ 4,072.00	50.00%	0.00%	50.00%	\$ 2,036.00	\$ -	\$ 2,036.00	\$ 2,036.00
TYPE 4 WALL and CAP CONSTRUCTION												
\$0.00												
31a	BULKHEAD SHEET PILING CONSTRUCTION	1	LS	\$234,945.43	\$ 234,945.43	100.00%	100.00%	0.00%	\$ 234,945.43	\$ 234,945.43	\$ -	\$ -
31b	BULKHEAD SHEET PILING MATERIAL	1	LS	\$731,183.56	\$ 731,183.56	100.00%	100.00%	0.00%	\$ 731,183.56	\$ 731,183.56	\$ -	\$ -
31c	BULKHEAD SHEET PILING MATERIAL TAX	1	LS	\$43,871.01	\$ 43,871.01	100.00%	100.00%	0.00%	\$ 43,871.01	\$ 43,871.01	\$ -	\$ -
32	CONCRETE CAP	1	LS	\$85,000.00	\$ 85,000.00	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ 85,000.00
33	OUTFALL CONSTRUCTION	1	LS	\$19,220.50	\$ 19,220.50	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ 19,220.50
34	EARTHWORK	1	LS	\$4,048.00	\$ 4,048.00	50.00%	0.00%	50.00%	\$ 2,024.00	\$ -	\$ 2,024.00	\$ 2,024.00
ALTERNATE No. 1 - RIPRAP in TYPE 1E and TYPE 5 WALL												
35	ARMOR STONE AREA VEGETATION	1	LS	\$6,500.00	\$ 6,500.00	100.00%	100.00%	0.00%	\$ 6,500.00	\$ 6,500.00	\$ -	\$ -
36	ARMOR STONE AREA	1	LS	\$206,250.00	\$ 206,250.00	100.00%	80.00%	20.00%	\$ 206,250.00	\$ 165,000.00	\$ 41,250.00	\$ -
37	ARMOR STONE AREA GEOTEXTILE REPAIR	1	LS	\$600.00	\$ 600.00	100.00%	100.00%	0.00%	\$ 600.00	\$ 600.00	\$ -	\$ -
38	SPLASH APRON AREA ARMOR STONE	1	LS	\$21,875.00	\$ 21,875.00	100.00%	80.00%	20.00%	\$ 21,875.00	\$ 17,500.00	\$ 4,375.00	\$ -
39	SPLASH APRON EARTHWORK	1	LS	\$2,700.00	\$ 2,700.00	100.00%	80.00%	20.00%	\$ 2,700.00	\$ 2,160.00	\$ 540.00	\$ -
40	SPLASH APRON AREA BEDDING STONE	1	LS	\$11,500.00	\$ 11,500.00	100.00%	100.00%	0.00%	\$ 11,500.00	\$ 11,500.00	\$ -	\$ -
41	SPLASH APRON AREA GEOTEXTILE FABRIC	1	LS	\$2,340.00	\$ 2,340.00	100.00%	100.00%	0.00%	\$ 2,340.00	\$ 2,340.00	\$ -	\$ -
42	MULCH and SEEDING	1	LS	\$2,010.00	\$ 2,010.00	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ 2,010.00
0 CHANGE ORDERS												
CO01	Change Order #01 - \$10.00 Adjustment	1	LS	-\$10.00	\$ (10.00)	100.00%	100.00%	0.00%	\$ (10.00)	\$ (10.00)	\$ -	\$ -
CO02	Change Order #02 SSP Cost Change	1	LS	\$149,862.10	\$ 149,862.10	100.00%	100.00%	0.00%	\$ 149,862.10	\$ 149,862.10	\$ -	\$ -
CO03	Change Order #03 SSP Direct Purchase	1	LS	-\$2,026,551.92	\$ (2,026,551.92)	100.00%	100.00%	0.00%	\$ (2,026,551.92)	\$ (2,026,551.92)	\$ -	\$ -
CRA Totals:				\$	2,708,897.18	0.00%	71.95%	75.95%	\$ 2,057,285.49	\$ 1,848,779.98	\$ 108,505.50	\$ 651,411.69

**The District CDD & CRA Pay Application Backup
Schedule of Values and Work In Place
Supplement to AIA Documents G732**

Job Name: Job Name: CRA Project Phase 2 Seawall
 Contractor: Contractor: Shoreline Foundation, Inc.
 Purchase Order No. Purchase Order No.
 Project Authorization Number: Authorization Number:

Date: January 31, 2022
 Billing Period: 1/1/2022 1/31/2022
 Pay Request Nbr: 8 (Eight)
 Project Authorization Date:

		Total To Date											
A Item No.	B Pay Item Description	Y Qty	Z Unit	Planned (Bid Quantities)			Quantity Installed			Dollar Amount Earned			AI \$ Balance To Complete TOTAL PROJECT
				AA Unit Price	AB (C x E) Contract Total	AC (I/F) % Comp	AD Previously Installed	AE Installed This Period	AF (H + J)E Total To Date	AG Previously Billed	AH Due This Period		
GENERAL CONDITIONS													
1	BUILDERS RISK INSURANCE	1	LS	\$71,865.00	\$ 71,865.00	100.00%	100.00%	0.00%	\$ 71,865.00	\$ 71,865.00	\$ -	\$ -	
2	PAYMENT/PERFORMANCE BOND	1	LS	\$44,838.00	\$ 44,838.00	100.00%	100.00%	0.00%	\$ 44,838.00	\$ 44,838.00	\$ -	\$ -	
3	GENERAL CONDITIONS	1	LS	\$120,000.00	\$ 120,000.00	76.00%	66.00%	10.00%	\$ 91,200.00	\$ 79,200.00	\$ 12,000.00	\$ 28,800.00	
4	CREW/EQUIPMENT MOBILIZATION	1	LS	\$247,547.00	\$ 247,547.00	100.00%	100.00%	0.00%	\$ 247,547.00	\$ 247,547.00	\$ -	\$ -	
5	SETUP SITE OFFICE TRAILER & STAGING AREA	1	LS	\$15,000.00	\$ 15,000.00	100.00%	100.00%	0.00%	\$ 15,000.00	\$ 15,000.00	\$ -	\$ -	
6	ESTABLISH MANATEE WATCH PROGRAM	1	LS	\$750.00	\$ 750.00	100.00%	100.00%	0.00%	\$ 750.00	\$ 750.00	\$ -	\$ -	
7	SURVEYING SERVICES	1	LS	\$85,000.00	\$ 85,000.00	80.00%	70.00%	10.00%	\$ 68,000.00	\$ 59,500.00	\$ 8,500.00	\$ 17,000.00	
8	CEAN UP	1	LS	\$30,000.00	\$ 30,000.00	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ 30,000.00	
9	CLOSE OUT	1	LS	\$15,000.00	\$ 15,000.00	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ 15,000.00	
10	TEMPORARY CHAIN LINK FENCE	1	LS	\$18,304.00	\$ 18,304.00	100.00%	100.00%	0.00%	\$ 18,304.00	\$ 18,304.00	\$ -	\$ -	
DEMOLITION													
11	DEMO CHAIN LINK FENCE	1	LS	\$10,428.45	\$ 10,428.45	100.00%	100.00%	0.00%	\$ 10,428.45	\$ 10,428.45	\$ -	\$ -	
12	DEMO EXISTING WALL and CAP	1	LS	\$2,579.85	\$ 2,579.85	100.00%	100.00%	0.00%	\$ 2,579.85	\$ 2,579.85	\$ -	\$ -	
13	DEMO SEAWALL-BULKHEAD SUBSURFACE	1	LS	\$46,125.05	\$ 46,125.05	100.00%	100.00%	0.00%	\$ 46,125.05	\$ 46,125.05	\$ -	\$ -	
14	DEMO OUTER FLUME WALL	1	LS	\$193,120.21	\$ 193,120.21	90.00%	90.00%	0.00%	\$ 173,808.19	\$ 173,808.19	\$ -	\$ 19,312.02	
SITE WORK													
15	FILL and COMPACTION BETWEEN FLUME WALLS	1	LS	\$157,486.50	\$ 157,486.50	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ 157,486.50	
16	EROSION and ENVIROMENTAL CONTROLS	1	LS	\$8,513.00	\$ 8,513.00	100.00%	100.00%	0.00%	\$ 8,513.00	\$ 8,513.00	\$ -	\$ -	
17	TURBIDITY BARRIER	1	LS	\$11,517.50	\$ 11,517.50	100.00%	100.00%	0.00%	\$ 11,517.50	\$ 11,517.50	\$ -	\$ -	
18	TURBIDITY MAINTENANCE	1	LS	\$5,000.00	\$ 5,000.00	80.00%	70.00%	10.00%	\$ 4,000.00	\$ 3,500.00	\$ 500.00	\$ 1,000.00	
TYPE 1W WALL and CAP CONSTRUCTION													
19a	BULKHEAD SHEET PILING CONSTRUCTION	1	LS	\$262,631.98	\$ 262,631.98	100.00%	100.00%	0.00%	\$ 262,631.98	\$ 262,631.98	\$ -	\$ -	
19b	BULKHEAD SHEET PILING MATERIAL	1	LS	\$219,144.36	\$ 219,144.36	100.00%	100.00%	0.00%	\$ 219,144.36	\$ 219,144.36	\$ -	\$ -	
19c	BULKHEAD SHEET PILING MATERIAL TAX	1	LS	\$13,223.66	\$ 13,223.66	100.00%	100.00%	0.00%	\$ 13,223.66	\$ 13,223.66	\$ -	\$ -	
20	RIP-RAP REMOVE and RESTORE	1	LS	\$1,608.00	\$ 1,608.00	100.00%	100.00%	0.00%	\$ 1,608.00	\$ 1,608.00	\$ -	\$ -	
21	CONCRETE CAP	1	LS	\$55,000.00	\$ 55,000.00	95.00%	45.00%	50.00%	\$ 52,250.00	\$ 24,750.00	\$ 27,500.00	\$ 2,750.00	
22	OUTFALL CONSTRUCTION	1	LS	\$19,561.00	\$ 19,561.00	100.00%	50.00%	50.00%	\$ 19,561.00	\$ 9,780.50	\$ 9,780.50	\$ -	
23	EARTHWORK	1	LS	\$2,473.00	\$ 2,473.00	50.00%	50.00%	0.00%	\$ 1,236.50	\$ 1,236.50	\$ -	\$ 1,236.50	
TYPE 2 WALL and CAP CONSTRUCTION													
24a	BULKHEAD SHEET PILING CONSTRUCTION	1	LS	\$112,503.17	\$ 112,503.17	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ 112,503.17	
24b	BULKHEAD SHEET PILING MATERIAL	1	LS	\$280,657.39	\$ 280,657.39	100.00%	100.00%	0.00%	\$ 280,657.39	\$ 280,657.39	\$ -	\$ -	
24c	BULKHEAD SHEET PILING MATERIAL TAX	1	LS	\$16,839.44	\$ 16,839.44	100.00%	100.00%	0.00%	\$ 16,839.44	\$ 16,839.44	\$ -	\$ -	
25	CONCRETE CAP	1	LS	\$31,240.00	\$ 31,240.00	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ 31,240.00	
26	EARTHWORK	1	LS	\$1,430.00	\$ 1,430.00	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ 1,430.00	

**The District CDD & CRA Pay Application Backup
Schedule of Values and Work In Place
Supplement to AIA Documents G732**

Job Name: _____ Job Name: CRA Project Phase 2 Seawall
 Contractor: _____ Contractor: Shoreline Foundation, Inc.
 Purchase Order No. _____ Purchase Order No. _____
 Project Authorization Number: _____ Authorization Number: _____

Date: January 31, 2022
 Billing Period: 1/1/2022 1/31/2022
 Pay Request Nbr: 8 (Eight)
 Project Authorization Date: _____

A Item No.	B Pay Item Description	Total To Date											
		Planned (Bid Quantities)				Quantity Installed				Dollar Amount Earned			
		Y	Z	AA	AB (C x E)	AC (J/F)	AD	AE	AF (H + I)E	AG	AH	AJ	
Qty	Unit	Unit Price	Contract Total	% Comp	Previously Installed	Installed This Period	Total To Date	Previously Billed	Due This Period	\$ Balance To Complete TOTAL PROJECT			
TYPE 3 WALL and CAP CONSTRUCTION													
27a	BULKHEAD SHEET PILING CONSTRUCTION	1	LS	\$268,896.75	\$ 268,896.75	100.00%	100.00%	0.00%	\$ 268,896.75	\$ 268,896.75	\$ -	\$ -	
27b	BULKHEAD SHEET PILING MATERIAL	1	LS	\$677,014.33	\$ 677,014.33	100.00%	100.00%	0.00%	\$ 677,014.33	\$ 677,014.33	\$ -	\$ -	
27c	BULKHEAD SHEET PILING MATERIAL TAX	1	LS	\$40,620.86	\$ 40,620.86	100.00%	100.00%	0.00%	\$ 40,620.86	\$ 40,620.86	\$ -	\$ -	
28	CONCRETE CAP	1	LS	\$89,120.00	\$ 89,120.00	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ 89,120.00	
29	OUTFALL CONSTRUCTION	1	LS	\$34,243.00	\$ 34,243.00	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ 34,243.00	
30	EARTHWORK	1	LS	\$4,072.00	\$ 4,072.00	50.00%	0.00%	50.00%	\$ 2,036.00	\$ -	\$ 2,036.00	\$ 2,036.00	
TYPE 4 WALL and CAP CONSTRUCTION													
31a	BULKHEAD SHEET PILING CONSTRUCTION	1	LS	\$234,945.43	\$ 234,945.43	100.00%	100.00%	0.00%	\$ 234,945.43	\$ 234,945.43	\$ -	\$ -	
31b	BULKHEAD SHEET PILING MATERIAL	1	LS	\$731,183.56	\$ 731,183.56	100.00%	100.00%	0.00%	\$ 731,183.56	\$ 731,183.56	\$ -	\$ -	
31c	BULKHEAD SHEET PILING MATERIAL TAX	1	LS	\$43,871.01	\$ 43,871.01	100.00%	100.00%	0.00%	\$ 43,871.01	\$ 43,871.01	\$ -	\$ -	
32	CONCRETE CAP	1	LS	\$85,000.00	\$ 85,000.00	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ 85,000.00	
33	OUTFALL CONSTRUCTION	1	LS	\$19,220.50	\$ 19,220.50	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ 19,220.50	
34	EARTHWORK	1	LS	\$4,048.00	\$ 4,048.00	50.00%	0.00%	50.00%	\$ 2,024.00	\$ -	\$ 2,024.00	\$ 2,024.00	
ALTERNATE No. 1 - RIPRAP in TYPE 1E and TYPE 5 WALL													
35	ARMOR STONE AREA VEGETATION	1	LS	\$6,500.00	\$ 6,500.00	100.00%	100.00%	0.00%	\$ 6,500.00	\$ 6,500.00	\$ -	\$ -	
36	ARMOR STONE AREA	1	LS	\$206,250.00	\$ 206,250.00	100.00%	80.00%	20.00%	\$ 206,250.00	\$ 165,000.00	\$ 41,250.00	\$ -	
37	ARMOR STONE AREA GEOTEXTILE REPAIR	1	LS	\$600.00	\$ 600.00	100.00%	100.00%	0.00%	\$ 600.00	\$ 600.00	\$ -	\$ -	
38	SPLASH APRON AREA ARMOR STONE	1	LS	\$21,875.00	\$ 21,875.00	100.00%	80.00%	20.00%	\$ 21,875.00	\$ 17,500.00	\$ 4,375.00	\$ -	
39	SPLASH APRON EARTHWORK	1	LS	\$2,700.00	\$ 2,700.00	100.00%	80.00%	20.00%	\$ 2,700.00	\$ 2,160.00	\$ 540.00	\$ -	
40	SPLASH APRON AREA BEDDING STONE	1	LS	\$11,500.00	\$ 11,500.00	100.00%	100.00%	0.00%	\$ 11,500.00	\$ 11,500.00	\$ -	\$ -	
41	SPLASH APRON AREA GEOTEXTILE FABRIC	1	LS	\$2,340.00	\$ 2,340.00	100.00%	100.00%	0.00%	\$ 2,340.00	\$ 2,340.00	\$ -	\$ -	
42	MULCH and SEEDING	1	LS	\$2,010.00	\$ 2,010.00	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	\$ 2,010.00	
0 CHANGE ORDERS													
CO01	Change Order #01 - \$10.00 Adjustment	1	LS	-\$10.00	\$ (10.00)	100.00%	100.00%	0.00%	\$ (10.00)	\$ (10.00)	\$ -	\$ -	
CO02	Change Order #02 SSP Cost Change	1	LS	\$149,862.10	\$ 149,862.10	100.00%	100.00%	0.00%	\$ 149,862.10	\$ 149,862.10	\$ -	\$ -	
CO03	Change Order #03 SSP Direct Purchase	1	LS	-\$2,026,551.92	\$ (2,026,551.92)	100.00%	100.00%	0.00%	\$ (2,026,551.92)	\$ (2,026,551.92)	\$ -	\$ -	
Grand Totals:				\$	2,708,697.18	0.00%	71.95%	75.95%	\$ 2,057,285.49	\$ 1,948,779.99	\$ 108,505.50	\$ 651,411.69	

The District – Community Development District (CDD) – Construction Inspector’s Certificate for Payment

This “Construction Inspector’s Certificate for Payment” is supplementary to the certifications contained in the attached document.

In accordance with the Contract Documents, based on on-site observations and the data comprising the attached application the Construction Inspector certifies to the Owner that to the best of the Construction Inspector’s knowledge, information, and belief that the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment to the AMOUNT CERTIFIED in the attached “AIA Document G702 – Application and Certificate for Payment.”

Application # 8 (EIGHT)

Construction Inspector:

By: Peter J. Sheridan, III, PE Digitally signed by Peter J Sheridan III Date: 2022.02.10 08:43:51 -05'00' Date: _____

Retainage Calculations @ 9%																																							
Pay App #01 June 2021																																							
Pay App #02 July 2021																																							
Pay App #03 August 2021																																							
Pay App #04 September 2021																																							
Pay App #05 October 2021																																							
Pay App #06 November 2021																																							
Pay App #07 December 2021																																							
Pay App #08 January 2022																																							
Total CDD Retainage to Date																																							
Total CRA Retainage to Date																																							
Grand Totals:																																							

Item No.	Pay Item Description	Qty	Unit	Unit Price	(C x E) Contract Total	(J/F) % Comp	Previously Installed	Installed This Period	(H + I'E) Total To Date	Previously Billed	Due This Period	\$ Balance To Complete CDD	Qty	Unit	Unit Price	(C x E) Contract Total	(J/F) % Comp	Previously Installed	Installed This Period	(H + I'E) Total To Date	Previously Billed	Due This Period	\$ Balance To Complete CRA	Qty	Unit	Unit Price	(C x E) Contract Total	(J/F) % Comp	Previously Installed	Installed This Period	(H + I'E) Total To Date	Previously Billed	Due This Period	\$ Balance To Complete TOTAL PROJECT	
	Alternate No. 2 - Waterfront Improvements				\$ -	0.00%			\$ -	\$ -	\$ -	\$ -				\$ -	0.00%			\$ -	\$ -	\$ -	\$ -												
A.	Waterfront Improvements Allowance	0	LS	\$1,335,000.00	\$ -	0.00%			\$ -	\$ -	\$ -	\$ -	1	LS	\$1,335,000.00	\$ 1,335,000.00	0.00%			\$ -	\$ -	\$ -	\$ 1,335,000.00	1	LS	\$1,335,000.00	\$ 1,335,000.00	0.00%			\$ -	\$ -	\$ -	\$ 1,335,000.00	
					\$ -	0.00%			\$ -	\$ -	\$ -	\$ -				\$ -	0.00%			\$ -	\$ -	\$ -	\$ -												
	CDD Totals:				\$ -	0.00%			\$ -	\$ -	\$ -	\$ -				\$ 1,335,000.00	0.00%			\$ -	\$ -	\$ -	\$ 1,335,000.00											\$ 1,335,000.00	
	CRA Totals:				\$ 1,335,000.00	0.00%			\$ -	\$ -	\$ -	\$ -				\$ 1,335,000.00	0.00%			\$ -	\$ -	\$ -	\$ 1,335,000.00												\$ 1,335,000.00
	Grand Totals:				\$ 1,335,000.00	0.00%			\$ -	\$ -	\$ -	\$ -				\$ 1,335,000.00	0.00%			\$ -	\$ -	\$ -	\$ 1,335,000.00												\$ 1,335,000.00

Contractor Signature: Albert Morsjon, Senior Project Manager

Pay App Number	Total Billed To Date	Total Retention To Date at 5%	Current Payment to		Retention per Pay App at 5%
			Contractor Less Retention	Pay App at 5%	
Pay App #01 June 2021	\$240,721.40	\$12,036.07	\$228,685.33	\$12,036.07	
Pay App #02 July 2021	\$471,270.57	\$23,563.53	\$247,707.04	\$23,563.53	
Pay App #03 August 2021 CRA + CDD Change Orders	\$1,003,933.71	\$50,196.69	\$953,737.02	\$50,196.69	
Pay App #04 September 2021	\$1,129,963.29	\$56,498.16	\$1,073,465.13	\$56,498.16	
Pay App #05 October 2021	\$1,398,570.14	\$69,928.51	\$1,328,641.63	\$69,928.51	
Pay App #06 November 2021	\$1,728,598.04	\$86,429.90	\$1,642,168.14	\$86,429.90	
Pay App #07 December 2021	\$1,948,779.99	\$97,439.00	\$1,851,340.99	\$97,439.00	
Pay App #08 January 2022	\$2,057,285.49	\$102,864.27	\$1,954,421.22	\$102,864.27	

Change Order #02 Paid at \$151,983.24
 REVISED Change Order #02 Paid at \$149,200.00
 on Pay App #04 revises Retention down by \$106.06.

CERTIFICATION OF THE CONTRACTOR



The Contractor shall execute this affidavit and submit it with all releases.

Bid No. RFP-2021-2-0-2021/MM

Project Name: CRA Project – Phase 2 Seawall and Retaining Wall Replacement

According to the best of my knowledge and belief, I certify that all work has been performed and materials supplied in full accordance with the terms and conditions of the Contract. I further certify that all governmental approvals have been obtained and all payments in full have therefore been made by the contractor to all persons, firms and corporations supplying labor, materials or supplies, used directly or indirectly by the contractor or by any subcontractor in the prosecution of the work provided for in said Contract.

Estimate No. 8

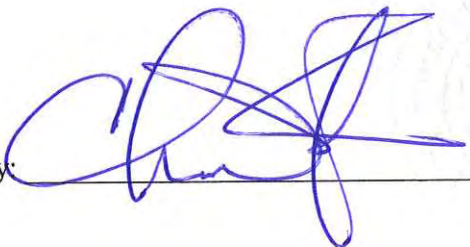
For period ending: 1/31/2022

Date: 2/09/2022

Contractor: Shoreline Foundation, Inc.

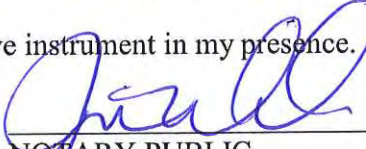
Affix corporate seal if corporation

STATE OF FLORIDA
COUNTY OF BROWARD

By: 

Personally appeared before me this 11th day of February 2022
the Charles Direto known (or made known) to me to be
CEO For Shoreline Foundation, Inc.
(Owner) (Partner) (Corporate Officer - Title)
Contractor(s) who subscribed and swore to the above instrument in my presence.




NOTARY PUBLIC
Type Name: Jessica Welch
My Commission Expires: 5/3/24

STATEMENT OF THE CONTRACTOR
FOR
PARTIAL RELEASE



The Contractor shall execute this affidavit and submit it with all releases.

Bid No. RFP-2021-2-0-2021/MM

Project Name: CRA Project – Phase 2 Seawall and Retaining Wall Replacement

According to the best of my knowledge and belief, I certify that SFI does not have any pending partial releases for payment application No. 8 for the Month of January, 2022 from any firms and corporations supplying labor, materials or supplies, used directly or indirectly by the contractor or by any subcontractor in the prosecution of the work provided for in said Contract.

Estimate No. 8

For period ending: 1/31/2022

Date: 2/09/2022

Contractor: Shoreline Foundation, Inc.

Affix corporate seal if corporation

STATE OF FLORIDA
COUNTY OF BROWARD

By:

Personally appeared before me this 11th day of February 2022
the Charles Diveto known (or made known) to me to be
CEO For Shoreline Foundation, Inc
(Owner) (Partner) (Corporate Officer - Title)
Contractor(s) who subscribed and swore to the above instrument in my presence.



NOTARY PUBLIC

Type Name: Jessica Welch
My Commission Expires: 5/3/24

COMPLIANCE REPORT

Full and Fair Consideration of Ex-Offenders For

Awarded Contractor Direct Hiring

2/11/2022
Date

CRA Phase 2 seawall & Retaining wall Replacement / RFP-2021-2-0-202/MM
Project Name and Bid Number

Shoreline Foundation, INC.
Name of Contractor

[Signature] CEO
Authorized Signature and Title

Charles M. D'Veo III
Printed Name

By submission of this report, it is attested that the efforts below have been utilized in providing full and fair consideration to ex-offenders in the hiring practices of the above named contractor in support of and in compliance with Section 4 of the project specifications/contract.

Please check all that apply and provide comments, if applicable.

Notified a rehabilitation program or provider to interview ex-offenders for employment

[X]

Maintain/continue to maintain an employment policy that ex-offenders will be given full and fair consideration in employment

[X]

Indicate/continue to indicate on recruitment literature that ex-offenders will be given full and fair consideration in employment by the contractor

[X]

Interviewed ex-offenders for employment

[X]

Hired ex-offenders for employment during the reporting period. If checked, please indicate percentage of current workforce made up of ex-offenders _____.

[X]

No hiring during the reporting period

On a separate attachment, provide an explanation as to why no ex-offenders have been hired, including but not limited to, identifying any safety or security considerations, issues related to bonding or insurance, as applicable, whether any ex-offenders applied for employment, efforts made to recruit ex-offenders for employment and any specific impediments encountered that prevented ex-offenders from being hired.

COMPLIANCE REPORT

**Full and Fair Consideration of Ex-Offenders For
Awarded Contractor**

***Submitted with Progress Payments
This form must be notarized**

02/11/2022
Date

CRA Phase 2 seawall & Retaining wall Replacement / RFP-2021-2-0-202/MM
Project Name and Bid Number

SHORELINE FOUNDATION, INC.
Name of Contractor

[Signature] CEO
Authorized Signature and Title

Charles M. Dueto III
Printed Name

By submission of this report, it is attested that the efforts below have been utilized in providing full and fair consideration to ex-offenders in the hiring practices of the above named contractor in support of and in compliance with Section 4 of the project specifications/contract.

Please review the following and respond accordingly, if applicable.

(i) The number of Ex-Offenders hired and currently working, Number Hired: 0
or an explanation as to why no Ex-Offenders have been hired.
(As to number hired, satisfactory evidence must be provided and attached to this compliance report of the hire; e.g. Contractor's payroll information and other information obtained from the Florida Department of Corrections website.)

If None Hired Why? We were not hiring during this period.

(ii) The number of Ex-Offenders interviewed for employment under the project. _____

(iii) An explanation as to why any Ex-Offender who applied for employment was refused employment.
No hiring during this period.

(iv) Whether the Contractor maintains an employment policy that Ex-Offenders will be given full and fair consideration in employment. Yes/No

(v) Whether the Contractor indicates on recruitment literature that Ex-Offenders will be given full and fair consideration in employment by the Contractor. Yes/No

(vi) Whether a job opening under the project was available during the reporting Period. Yes/No

(vii) A statement from the Contractor that the Contractor has contacted an Ex-Offender Program Provider (State provider name) no later than 30 days after the issuance of a notice to proceed under the project to obtain information regarding available Ex-Offenders for employment. _____

We have contacted operation New Hope to partner in our hiring process. there is no hiring for this period.
(This statement is mandatory)

If necessary, on a separate attachment, provide an explanation as to why no ex-offenders have been hired, including but not limited to, identifying any safety or security considerations, issues related to bonding or insurance, as applicable, whether any ex-offenders applied for employment, efforts made to recruit ex-offenders for employment and any specific impediments encountered that prevented ex-offenders from being hired.

Sworn to before me this 11th day of February, 2022 by Charles Diaveto
(Name of affiant)

He/She is personally known to me or has produced _____ as identification.

[Signature]
Signature of Notary

Jessica Welch
Notary's Printed Name

05/03/24
Expiration of Notary's Commission

Affix Seal Here:



THE DISTRICT

COMMUNITY DEVELOPMENT DISTRICT

3 E

DISTRICT COMMUNITY DEVELOPMENT DISTRICT
GRANT REVENUE AND SPECIAL ASSESSMENT BONDS, SERIES 2020
(Acquisition and Construction)

The undersigned, a Responsible Officer of the District Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture, as supplemented by that certain First Supplemental Trust Indenture (collectively, the "Series 2020 Indenture") each dated as of December 1, 2020 and each by and between the District and U.S. Bank National Association, as trustee (all capitalized terms used herein shall have the meaning ascribed to such term in the Series 2020 Indenture:

- (A) Requisition Number: **2020-48**
- (B) Identify Acquisition Agreement, if applicable;
- (C) Name of Payee pursuant to Acquisition Agreement: **Kimley-Horn and Associates, Inc.**

Wire Payment Instructions:
Bank: Wells Fargo Bank, N.A.
ABA: 121000248
Account: 2073089159554

- (D) Amount Payable: **\$352,654.00**
- (E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments):
- (F) Fund or Account and subaccount, if any, from which disbursement to be made:

Series 2020 Acquisition and Construction Account of the Acquisition and Construction Fund.

The undersigned hereby certifies that:


1. obligations in the stated amount set forth above have been incurred by the District,
2. each disbursement set forth above is a proper charge against the Series 2020 Acquisition and Construction Account; and
3. each disbursement set forth above was incurred in connection with the Cost of the Project.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

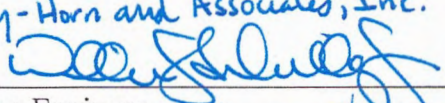
Attached hereto are originals or on file with the District are copies of the invoice(s) or applicable contracts from the vendor of the property acquired or services rendered, as well as applicable conveyance instruments (e.g. deed(s), bill(s) of sale, easement(s), etc.) with respect to which disbursement is hereby requested.

**DISTRICT COMMUNITY DEVELOPMENT
DISTRICT**

By: 
Responsible Officer SACHA MINER-FULCRUM, LLC
Date: FEBRUARY 24, 2022

**CONSULTING ENGINEER'S APPROVAL FOR
NON-COST OF ISSUANCE OR [NON-OPERATING COSTS REQUESTS ONLY]**

The undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of the Project and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specifications for the portion of the project with respect to which such disbursement is being made; and, (iii) the report of the Consulting Engineer, as such report shall have been amended or modified on the date hereof. The Consulting Engineer further certifies and agrees that for any acquisition (a) the portion of the Project that is the subject of such requisition is complete, and (b) the purchase price to be paid by the District for the portion of the Project to be acquired with this disbursement is no more than the lesser of (i) the fair market value of such improvements and (ii) the actual cost of construction of such improvements.

Kimley-Horn and Associates, Inc.
by: 
Consulting Engineer William J. Schelling Jr., P.E.
Date: FEBRUARY 23, 2022

Please remit payment electronically to:		If paying by check, please remit to:	
Account Name:	KIMLEY-HORN AND ASSOCIATES, INC.	KIMLEY-HORN AND ASSOCIATES, INC.	
Bank Name and Address:	WELLS FARGO BANK, N.A., SAN FRANCISCO, CA 94163	P.O. BOX 932520	
Account Number:	2073089159554	ATLANTA, GA 31193-2520	
ABA#:	121000248		

THE DISTRICT COMMUNITY DEVELOPMENT DISTRICT
 ATTN: CRAIG WRATHELL
 2300 GLADES ROAD
 SUITE 410W
 BOCA RATON, FL 33431

Invoice No: 045547004-1021
 Invoice Date: Oct 31, 2021
 Invoice Amount: \$156,364.86
 Project No: 045547004
 Project Name: THE DISTRICT CDD DESIGN
 Project Manager: SCHILLING, BILL

Federal Tax Id: 56-0885615
 For Services Rendered through Oct 31, 2021

Client Reference: TASK ORDER # CDD 5

Description	Contract Value	% Complete	Amount Earned to Date	Previous Amount Billed	Current Amount Due
TASK 01 - GENERAL AND ADMINISTRATIVE SERVICES	225,000.00	HOURLY	170,141.50	156,416.00	13,725.50
TASK 02 - WEEKLY INTERNAL AND OWNER MEETINGS	315,000.00	HOURLY	270,203.00	250,815.00	19,388.00
TASK 03 - MONTHLY MEETINGS WITH CITY'S REPRESENTATIVE	60,000.00	HOURLY	48,226.50	45,619.50	2,607.00
TASK 04 - SURVEYING SERVICES	25,000.00	HOURLY	5,100.00	5,100.00	0.00
TASK 05 - GEOTECHNICAL SERVICES	20,000.00	HOURLY	8,600.00	8,600.00	0.00
TASK 06 - BIOLOGICAL SERVICES	5,000.00	HOURLY	0.00	0.00	0.00
TASK 07.1 - SOIL MANAGEMENT	70,000.00	100.00%	70,000.00	70,000.00	0.00
TASK 07.2 - PREPARATION OF DEWATERING PLAN	25,000.00	100.00%	25,000.00	25,000.00	0.00
TASK 07.3 - MEETINGS AND COORDINATION WITH REMEDIATION CONTRACTOR	15,000.00	HOURLY	9,972.50	9,972.50	0.00
TASK 07.4 - HEALTH AND SAFETY PLAN	5,000.00	100.00%	5,000.00	5,000.00	0.00
TASK 07.5 - ENVIRONMENTAL COORDINATION FOR HCS RELOCATION	7,500.00	100.00%	7,500.00	7,500.00	0.00
TASK 08 - CMAR RFQ	11,863.00	HOURLY	11,862.50	11,862.50	0.00
TASK 10 - SCHOOL BOARD PARKING - CIVIL ENGINEERING	45,000.00	100.00%	45,000.00	45,000.00	0.00
TASK 11 - SCHOOL BOARD PARKING - PERMITTING	33,137.00	HOURLY	32,848.50	32,848.50	0.00
TASK 12 - STORMWATER COMPENSATION CREDITS	35,000.00	HOURLY	34,993.00	34,878.00	115.00
TASK 13 - TREE MITIGATION, RELOCATION AND PERMITTING	7,500.00	HOURLY	5,970.00	4,815.00	1,155.00
TASK 14 - MASS GRADING PLAN	25,000.00	100.00%	25,000.00	23,750.00	1,250.00
TASK 15 - OPINIONS OF COST, PHASING, AND CMAR COORDINATION	25,000.00	HOURLY	24,999.50	24,999.50	0.00
TASK 16 - DRY UTILITY COORDINATION	35,000.00	HOURLY	32,849.00	29,179.50	3,669.50
TASK 17 - DRY UTILITY LAYOUT (OPTIONAL)	35,000.00	HOURLY	27,580.00	25,377.50	2,202.50
TASK 18 - ROADWAY AND UTILITY CONCEPTUAL DESIGN (30% PLANS)	60,000.00	100.00%	60,000.00	60,000.00	0.00
TASK 19 - VISION DOCUMENT	30,000.00	HOURLY	29,918.50	29,918.50	0.00
TASK 20 - STREETScape CONCEPTUAL DESIGN (30% PLANS)	40,000.00	100.00%	40,000.00	40,000.00	0.00
TASK 21 - ROADWAY AND UTILITY DESIGN DEVELOPMENT (60% PLANS)	150,000.00	100.00%	150,000.00	150,000.00	0.00

<p>Please remit payment electronically to:</p> <p>Account Name: KIMLEY-HORN AND ASSOCIATES, INC. Bank Name and Address: WELLS FARGO BANK, N.A., SAN FRANCISCO, CA 94163 Account Number: 2073089159554 ABA#: 121000248</p>	<p>If paying by check, please remit to:</p> <p>KIMLEY-HORN AND ASSOCIATES, INC. P.O. BOX 932520 ATLANTA, GA 31193-2520</p>
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THE DISTRICT COMMUNITY DEVELOPMENT DISTRICT
 ATTN: CRAIG WRATHELL
 2300 GLADES ROAD
 SUITE 410W
 BOCA RATON, FL 33431

Invoice No: 045547004-1021
 Invoice Date: Oct 31, 2021
 Invoice Amount: \$156,364.86

Project No: 045547004
 Project Name: THE DISTRICT CDD DESIGN
 Project Manager: SCHILLING, BILL

Federal Tax Id: 56-0885615
 For Services Rendered through Oct 31, 2021

Client Reference: TASK ORDER # CDD 5

Description	Contract Value	% Complete	Amount Earned to Date	Previous Amount Billed	Current Amount Due
TASK 22 - STREETScape DESIGN DEVELOPMENT (60% PLANS)	65,000.00	100.00%	65,000.00	65,000.00	0.00
TASK 23 - ROADWAY & UTILITY CONSTRUCTION DOCUMENT(100% PLAN)	300,000.00	100.00%	300,000.00	300,000.00	0.00
TASK 24 - STREETScape CONSTRUCTION DOCUMENTS (100% PLANS)	165,000.00	100.00%	165,000.00	165,000.00	0.00
TASK 25 - ROADWAY, UTILITY AND STREETScape PERMITTING	80,000.00	HOURLY	79,987.50	78,097.50	1,890.00
TASK 26 - BIDDING AND VALUE ENGINEERING ASSISTANCE	100,000.00	HOURLY	99,910.50	94,466.50	5,444.00
TASK 27.1 - SCHOOL BOARD PARKING LOT CPS	50,000.00	HOURLY	49,989.00	49,379.00	610.00
TASK 27.2 - CDD IMPROVEMENTS CPS - PHASE 2	360,000.00	HOURLY	81,217.00	45,810.50	35,406.50
TASK 27.3 - ENVIRONMENTAL COORD., OBSERVATION, AND REPORTING FOR ABANDONMENT OF MONITORING WELLS	10,000.00	HOURLY	9,922.50	9,922.50	0.00
TASK 27.4 - ENVIRONMENTAL OBSERVATION, TRACKING, TESTING, REPORTING DURING CONSTRUCTION OF NEW SCHOOL BOARD PARKING LOT (PHASE 1)	58,000.00	HOURLY	48,125.00	47,925.00	200.00
TASK 27.5 - ENVIRONMENTAL COORDINATION OF HCS SYSTEM REINSTALLATION AND MONITORING WELL REINSTALLATION	6,000.00	HOURLY	4,650.00	3,150.00	1,500.00
TASK 27.6 - ENVIRONMENTAL OBSERVATION, TRACKING, TESTING, REPORTING DURING CONSTRUCTION (PHASE 2)	360,000.00	HOURLY	23,992.50	6,855.00	17,137.50
TASK 27.7 - ENVIRONMENTAL MONITORING WELL REINSTALLATION COORD.	9,000.00	HOURLY	0.00	0.00	0.00
TASK 27.8 - ENVIRONMENTAL MEETINGS AND COORDINATION WITH FDEP DURING PHASE 2	30,000.00	HOURLY	3,462.50	3,462.50	0.00
TASK 28 - UPDATE VISION DOCUMENT/RENDERINGS	25,000.00	HOURLY	19,054.50	15,372.00	3,682.50
TASK 29 - DDRB MASTER PLAN MODIFICATIONS	30,000.00	HOURLY	27,585.50	27,585.50	0.00
TASK 30 - MARINA GEOTECHNICAL SUB	80,000.00	HOURLY	0.00	0.00	0.00
TASK 31 - MARINA DESIGN SUBS	120,000.00	HOURLY	0.00	0.00	0.00
TASK 32 - MARINA DESIGN COORD	60,000.00	HOURLY	12,212.00	11,075.00	1,137.00
TASK 33 - DESIGN MODIFICATIONS BASED ON DDRB APPROVAL	100,000.00	80.00%	80,000.00	65,000.00	15,000.00
TASK 34 - DESIGN OF EASTERN & SOUTHERN RETAINING WALL	25,000.00	15.00%	3,750.00	1,250.00	2,500.00
TASK 35 - DESIGN OF CDD LIFT STATION	10,000.00	100.00%	10,000.00	10,000.00	0.00
TASK 36 - ADDITIONAL PERMITTING FOR DDRB APPROVED MODS	75,000.00	HOURLY	40,254.00	12,702.50	27,551.50

<p>Please remit payment electronically to:</p> <p>Account Name: KIMLEY-HORN AND ASSOCIATES, INC. Bank Name and Address: WELLS FARGO BANK, N.A., SAN FRANCISCO, CA 94163 Account Number: 2073089159554 ABA#: 121000248</p>	<p>If paying by check, please remit to:</p> <p>KIMLEY-HORN AND ASSOCIATES, INC. P.O. BOX 932520 ATLANTA, GA 31193-2520</p>
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THE DISTRICT COMMUNITY DEVELOPMENT DISTRICT
 ATTN: CRAIG WRATHELL
 2300 GLADES ROAD
 SUITE 410W
 BOCA RATON, FL 33431

Invoice No: 045547004-1021
 Invoice Date: Oct 31, 2021
 Invoice Amount: \$156,364.86

Project No: 045547004
 Project Name: THE DISTRICT CDD DESIGN
 Project Manager: SCHILLING, BILL

Federal Tax Id: 56-0885615
 For Services Rendered through Oct 31, 2021

Client Reference: TASK ORDER # CDD 5

Description	Contract Value	% Complete	Amount Earned to Date	Previous Amount Billed	Current Amount Due
TASK 37 – PREPARE CDD DESIGN GUIDELINES	25,000.00	HOURLY	15,654.00	15,654.00	0.00
TASK EXP 1 - DIRECT EXPENSE REIMBURSEMENT BUDGET	35,000.00	HOURLY	2,186.13	1,992.77	193.36
TASK EXP 2 - JEA DEWATERING PERMIT (Task 7.2) FOR LAB FEES	3,000.00	HOURLY	0.00	0.00	0.00
TASK EXP 3 - ECS - RAP MOD (Task 7.5)	3,500.00	HOURLY	0.00	0.00	0.00
TASK EXP 4 - WELL DRILLING FOR ABANDONEMENT OF WELLS (Task 27.3)	20,000.00	HOURLY	19,015.17	19,015.17	0.00
TASK EXP 5 - ECS – HCS MODIFCATION AND EXTRACTION WELL INSTALLATION	80,000.00	HOURLY	58,900.10	58,900.10	0.00
TASK EXP 6 - EXPENSES FOR LAB AND OTHER FEES FOR PHASE 1 NEW SCHOOL BOARD PARKING LOT (Task 27.4)	20,000.00	HOURLY	0.00	0.00	0.00
TASK EXP 7 - EXPENSES FOR LAB AND OTHER FEES FOR PHASE 2 (Task 27.6)	80,000.00	HOURLY	0.00	0.00	0.00
TASK EXP 8 - DUST MONITORING (Task 27.4 and Task 27.6)	15,000.00	HOURLY	0.00	0.00	0.00
TASK EXP 9 - REINSTALL MONITORING WELLS AFTER PHASE 2 (Task 27.7)	25,000.00	HOURLY	0.00	0.00	0.00
Subtotal	3,729,500.00		2,360,632.40	2,204,267.54	156,364.86
Total					156,364.86

Total Invoice: \$156,364.86

THE DISTRICT COMMUNITY DEVELOPMENT DISTRICT
 ATTN: CRAIG WRATHELL
 2300 GLADES ROAD
 SUITE 410W
 BOCA RATON, FL 33431

Invoice No: 045547004-1021
 Invoice Date: Oct 31, 2021
 Project No: 045547004
 Project Name: THE DISTRICT CDD DESIGN
 Project Manager: SCHILLING, BILL

HOURLY

KHA Ref # 045547004.2-20790376

Task	Category	Description/Name	Hrs/Qty	Rate	Current Amount Due
GENERAL ADMINISTRATIVE	PRINCIPAL	SCHILLING, BILL	14.5	344.00	4,988.00
	SENIOR PROFESSIONAL	MULLIS, MIKE	19.0	315.00	5,985.00
		STONE, HEATHER	3.0	265.00	795.00
	SUPPORT STAFF	GIBBONS, ROSE	1.5	115.00	172.50
		HENKES, DENISE	14.0	105.00	1,470.00
		WHITTEN, MICHELLE	3.0	105.00	315.00
TOTAL GENERAL ADMINISTRATIVE			55.0		13,725.50
WEEKLY INTERNAL/OWNER MTG	PRINCIPAL	BUCHLER, AARON	6.0	344.00	2,064.00
		SCHILLING, BILL	13.5	344.00	4,644.00
	PROFESSIONAL	CARBALLO, PAUL	6.0	210.00	1,260.00
		COCKRIEL, JOSH	8.0	210.00	1,680.00
		WALLING, ANNA	0.5	190.00	95.00
	SENIOR PROFESSIONAL	LONG, CASEY	4.0	315.00	1,260.00
		MULLIS, MIKE	22.0	315.00	6,930.00
		SHEASLEY, JASON	1.0	300.00	300.00
	SUPPORT STAFF	HENKES, DENISE	11.0	105.00	1,155.00
TOTAL WEEKLY INTERNAL/OWNER MTG			72.0		19,388.00
MONTHLY MTG WITH CITY REP	PRINCIPAL	SCHILLING, BILL	3.0	344.00	1,032.00
	SENIOR PROFESSIONAL	MULLIS, MIKE	4.0	315.00	1,260.00
	SUPPORT STAFF	HENKES, DENISE	3.0	105.00	315.00
TOTAL MONTHLY MTG WITH CITY REP			10.0		2,607.00
STORMWATER COMP CREDIT	SUPPORT STAFF	CRAFFORD, SARAH	1.0	115.00	115.00
TOTAL STORMWATER COMP CREDIT			1.0		115.00
TREE MITIGATION RELO PRM	ANALYST	DUNCAN, RYAN	7.0	165.00	1,155.00
TOTAL TREE MITIGATION RELO PRM			7.0		1,155.00
DRY UTILITY COORD	PRINCIPAL	SCHILLING, BILL	0.5	344.00	172.00
	PROFESSIONAL	WALLING, ANNA	1.0	190.00	190.00
	SENIOR PROFESSIONAL	MULLIS, MIKE	10.5	315.00	3,307.50
TOTAL DRY UTILITY COORD			12.0		3,669.50

THE DISTRICT COMMUNITY DEVELOPMENT DISTRICT
 ATTN: CRAIG WRATHELL
 2300 GLADES ROAD
 SUITE 410W
 BOCA RATON, FL 33431

Invoice No: 045547004-1021
 Invoice Date: Oct 31, 2021
 Project No: 045547004
 Project Name: THE DISTRICT CDD DESIGN
 Project Manager: SCHILLING, BILL

Task	Category	Description/Name	Hrs/Qty	Rate	Current Amount Due
DRY UTILITY LAYOUT (OPT)	PRINCIPAL	SCHILLING, BILL	2.5	344.00	860.00
	PROFESSIONAL	DUNCAN, RYAN	0.5	165.00	82.50
	SENIOR PROFESSIONAL	MULLIS, MIKE	4.0	315.00	1,260.00
TOTAL DRY UTILITY LAYOUT (OPT)			7.0		2,202.50
RDWY UTILITY & STREETSCAP	PROFESSIONAL	BRIGHT, ERICA	2.0	210.00	420.00
		CARBALLO, PAUL	7.0	210.00	1,470.00
TOTAL RDWY UTILITY & STREETSCAP			9.0		1,890.00
BIDDING & VALUE ENG	PRINCIPAL	SCHILLING, BILL	1.0	344.00	344.00
	PROFESSIONAL	CARBALLO, PAUL	3.0	210.00	630.00
		COCKRIEL, JOSH	9.5	210.00	1,995.00
		MILLER, TRIPP	15.0	165.00	2,475.00
TOTAL BIDDING & VALUE ENG			28.5		5,444.00
SCHOOL BOARD CPS	PROFESSIONAL	COCKRIEL, JOSH	2.0	210.00	420.00
		WALLING, ANNA	1.0	190.00	190.00
TOTAL SCHOOL BOARD CPS			3.0		610.00
CDD IMP CPS	PRINCIPAL	SCHILLING, BILL	56.0	344.00	19,264.00
	PROFESSIONAL	COCKRIEL, JOSH	43.5	210.00	9,135.00
		MILLER, TRIPP	2.0	165.00	330.00
		WALLING, ANNA	0.5	190.00	95.00
		SENIOR PROFESSIONAL	LONG, CASEY	14.0	315.00
		MULLIS, MIKE	3.5	315.00	1,102.50
	SENIOR PROFESSIONAL I	HILL, LISA	0.5	250.00	125.00
SUPPORT STAFF	HENKES, DENISE	9.0	105.00	945.00	
TOTAL CDD IMP CPS			129.0		35,406.50
ENV COORD PARKING LOT	PROFESSIONAL	SANTOS, EDWIN	1.0	200.00	200.00
TOTAL ENV COORD PARKING LOT			1.0		200.00
ENV OBS CPS PH2	PROFESSIONAL	BREITENSTEIN, AUSTIN	7.5	165.00	1,237.50
		FITZPATRICK, MATT	23.0	200.00	4,600.00
		MATIAS LOPEZ, ANGEL	1.0	200.00	200.00
		SANTOS, EDWIN	4.5	200.00	900.00
	SENIOR PROFESSIONAL	SHEASLEY, JASON	34.0	300.00	10,200.00

THE DISTRICT COMMUNITY DEVELOPMENT DISTRICT
 ATTN: CRAIG WRATHELL
 2300 GLADES ROAD
 SUITE 410W
 BOCA RATON, FL 33431

Invoice No: 045547004-1021
 Invoice Date: Oct 31, 2021
 Project No: 045547004
 Project Name: THE DISTRICT CDD DESIGN
 Project Manager: SCHILLING, BILL

Task	Category	Description/Name	Hrs/Qty	Rate	Current Amount Due
TOTAL ENV OBS CPS PH2			70.0		17,137.50
ENV COORD OF HCS SYS REIN	SENIOR PROFESSIONAL	SHEASLEY, JASON	5.0	300.00	1,500.00
TOTAL ENV COORD OF HCS SYS REIN			5.0		1,500.00
VISION RENDERINGS	PROFESSIONAL	DUNCAN, RYAN	6.5	165.00	1,072.50
		GUIDA, NICHOLAS	3.5	130.00	455.00
		LEE, MONICA	1.0	165.00	165.00
		TICHENOR, PATRICK	3.0	200.00	600.00
		WALLING, ANNA	4.0	190.00	760.00
		SENIOR PROFESSIONAL	MULLIS, MIKE	2.0	315.00
TOTAL VISION RENDERINGS			20.0		3,682.50
MARINA DESIGN COORD	PRINCIPAL	SCHILLING, BILL	3.0	344.00	1,032.00
	PROFESSIONAL	CARBALLO, PAUL	0.5	210.00	105.00
TOTAL MARINA DESIGN COORD			3.5		1,137.00
ADDL PERMITTING FOR DDRB					
	PRINCIPAL	SCHILLING, BILL	11.0	344.00	3,784.00
	PROFESSIONAL	BRIGHT, ERICA	2.0	210.00	420.00
		CARBALLO, PAUL	30.0	210.00	6,300.00
		DUNCAN, RYAN	0.5	165.00	82.50
		NOTARFRANCESCO, MIKE	1.5	200.00	300.00
		PEREZ-HICKMAN, MARIA	11.5	165.00	1,897.50
		WALLING, ANNA	18.5	190.00	3,515.00
	SENIOR PROFESSIONAL	HILL, LISA	0.5	250.00	125.00
		MECCA, JOE	5.0	315.00	1,575.00
		MULLIS, MIKE	18.5	315.00	5,827.50
	SENIOR TECHNICAL SUPPORT	LOPEZ, JOSE	13.5	190.00	2,565.00
	SUPPORT STAFF	HENKES, DENISE	10.0	105.00	1,050.00
MASCONI, DENISE		0.5	115.00	57.50	
WHITTEN, MICHELLE		0.5	105.00	52.50	
TOTAL ADDL PERMITTING FOR DDRB			123.5		27,551.50
EXPENSES	EXPENSES	TRAVEL - MEALS			187.36

THE DISTRICT COMMUNITY DEVELOPMENT DISTRICT
 ATTN: CRAIG WRATHELL
 2300 GLADES ROAD
 SUITE 410W
 BOCA RATON, FL 33431

Invoice No: 045547004-1021
 Invoice Date: Oct 31, 2021
 Project No: 045547004
 Project Name: THE DISTRICT CDD DESIGN
 Project Manager: SCHILLING, BILL

Task	Category	Description/Name	Hrs/Qty	Rate	Current Amount Due
EXPENSES	EXPENSES	TRAVEL - OTHER			6.00
TOTAL EXPENSES					193.36
TOTAL LABOR AND EXPENSE DETAIL					137,614.86

This page is for informational purposes only. Please pay amount shown on cover page.

<p>Please remit payment electronically to:</p> <p>Account Name: KIMLEY-HORN AND ASSOCIATES, INC. Bank Name and Address: WELLS FARGO BANK, N.A., SAN FRANCISCO, CA 94163 Account Number: 2073089159554 ABA#: 121000248</p>	<p>If paying by check, please remit to:</p> <p>KIMLEY-HORN AND ASSOCIATES, INC. P.O. BOX 932520 ATLANTA, GA 31193-2520</p>
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THE DISTRICT COMMUNITY DEVELOPMENT DISTRICT
 ATTN: CRAIG WRATHELL
 2300 GLADES ROAD
 SUITE 410W
 BOCA RATON, FL 33431

Invoice No: 045547005-1021
 Invoice Date: Oct 31, 2021
 Invoice Amount: \$196,289.14
 Project No: 045547005
 Project Name: THE DISTRICT CRA DESIGN
 Project Manager: MULLIS, MIKE

Federal Tax Id: 56-0885615
 For Services Rendered through Oct 31, 2021

Client Reference: TASK ORDER # CRA 3

Description	Contract Value	% Complete	Amount Earned to Date	Previous Amount Billed	Current Amount Due
TASK 01 - GENERAL AND ADMINISTRATIVE SERVICES	225,000.00	HOURLY	170,061.50	156,336.00	13,725.50
TASK 02 - WEEKLY INTERNAL AND OWNER MEETINGS	315,000.00	HOURLY	270,771.00	251,278.00	19,493.00
TASK 03 - MONTHLY MEETINGS WITH CITY'S REPRESENTATIVE	60,000.00	HOURLY	48,257.00	45,650.00	2,607.00
TASK 04 - SURVEYING SERVICES	25,000.00	HOURLY	16,750.00	16,750.00	0.00
TASK 05 - GEOTECHNICAL SERVICES	60,000.00	HOURLY	53,050.00	53,050.00	0.00
TASK 06 - BIOLOGICAL SERVICES	100,000.00	HOURLY	95,543.72	80,954.33	14,589.39
TASK 07.1 - SOIL MANAGEMENT PLAN	55,000.00	100.00%	55,000.00	55,000.00	0.00
TASK 07.2 - PREPARATION OF DEWATERING PLAN	25,000.00	100.00%	25,000.00	25,000.00	0.00
TASK 07.3 - MEETINGS AND COORDINATION WITH REMEDIATION CONTRACTOR	15,000.00	HOURLY	9,972.50	9,972.50	0.00
TASK 07.4 - HEALTH AND SAFETY PLAN	5,000.00	100.00%	5,000.00	5,000.00	0.00
TASK 07.5 - ECMP FOR PRUDENTIAL DRIVE EXTENSION	10,000.00	100.00%	10,000.00	10,000.00	0.00
TASK 08 - CMAR RFQ	11,691.00	HOURLY	11,690.50	11,690.50	0.00
TASK 10 - PRUDENTIAL DR EXTENSION-PHASE 1-CIVIL ENGINEERING	40,000.00	100.00%	40,000.00	40,000.00	0.00
TASK 11 - PRUDENTIAL DRIVE EXTENSION - PHASE 1 - PERMITTING	28,309.00	HOURLY	28,239.50	28,239.50	0.00
TASK 12.1 - BULKHEAD STRUCTURAL PLANS	150,000.00	100.00%	150,000.00	150,000.00	0.00
TASK 12.2 - PREPARATION OF MARSH BOARDWALK STRUCTURAL PLANS	35,000.00	95.00%	33,250.00	31,500.00	1,750.00
TASK 13.1 - PARK DESIGN SCHEMATIC DESIGN (30% PLANS)	50,000.00	100.00%	50,000.00	50,000.00	0.00
TASK 13.2 - PARK DESIGN DESIGN DEVELOPMENT (60% PLANS)	85,000.00	100.00%	85,000.00	85,000.00	0.00
TASK 13.3 - PARK DESIGN CONSTRUCTION DOCUMENTS (100% PLANS)	300,000.00	62.00%	186,000.00	165,000.00	21,000.00
TASK 14.1 - RIVERWALK DESIGN SCHEMATIC DESIGN (30% PLANS)	30,000.00	100.00%	30,000.00	30,000.00	0.00
TASK 14.2 - RIVERWALK DESIGN DESIGN DEVELOPMENT (60% PLANS)	50,000.00	100.00%	50,000.00	50,000.00	0.00
TASK 14.3- RIVERWALK DESIGN CONSTRUCTION DOCUMENT(100% PLAN)	80,000.00	95.00%	76,000.00	73,600.00	2,400.00

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THE DISTRICT COMMUNITY DEVELOPMENT DISTRICT
 ATTN: CRAIG WRATHELL
 2300 GLADES ROAD
 SUITE 410W
 BOCA RATON, FL 33431

Invoice No: 045547005-1021
 Invoice Date: Oct 31, 2021
 Invoice Amount: \$196,289.14
 Project No: 045547005
 Project Name: THE DISTRICT CRA DESIGN
 Project Manager: MULLIS, MIKE

Federal Tax Id: 56-0885615
 For Services Rendered through Oct 31, 2021

Client Reference: TASK ORDER # CRA 3

Description	Contract Value	% Complete	Amount Earned to Date	Previous Amount Billed	Current Amount Due
TASK 15.1 - MARSH BOARDWALK SCHEMATIC DESIGN (30% PLANS)	15,000.00	100.00%	15,000.00	15,000.00	0.00
TASK 15.2 - MARSH BOARDWALK DESIGN DEVELOPMENT (60% PLANS)	18,000.00	100.00%	18,000.00	18,000.00	0.00
TASK 15.3 - MARSH BOARDWALK CONSTR DOCUMENTS (100% PLANS)	45,000.00	95.00%	42,750.00	40,500.00	2,250.00
TASK 16 - MEETINGS AND COORDINATION WITH REVIEW AGENCIES	30,000.00	HOURLY	29,903.50	29,903.50	0.00
TASK 17 - BULKHEAD AND MARSH BOARDWALK STRUCTURAL PERMITTING SUPPORT	60,000.00	HOURLY	51,947.00	49,007.00	2,940.00
TASK 18 - PARKS, RIVERWALK, BOARDWALK, TRAIL PERMITTING	56,000.00	HOURLY	32,554.00	32,210.00	344.00
TASK 19 - TREE MITIGATION, RELOCATION AND PERMITTING	7,500.00	HOURLY	6,052.50	4,897.50	1,155.00
TASK 20 - MASS GRADING PLAN	25,000.00	100.00%	25,000.00	23,750.00	1,250.00
TASK 21 - OPINIONS OF COST, PHASING, AND CMAR COORDINATION	25,000.00	HOURLY	24,910.00	24,910.00	0.00
TASK 22 - DRY UTILITY COORDINATION	35,000.00	HOURLY	32,772.00	29,197.50	3,574.50
TASK 23 - DRY UTILITY LAYOUT (OPTIONAL)	35,000.00	HOURLY	27,917.00	25,632.00	2,285.00
TASK 24 - ROADWAY CONCEPTUAL DESIGN (30% PLANS)	45,000.00	100.00%	45,000.00	45,000.00	0.00
TASK 25 - VISION DOCUMENT	30,250.00	HOURLY	30,108.50	30,108.50	0.00
TASK 26 - STREETScape CONCEPTUAL DESIGN (30% PLANS)	30,000.00	100.00%	30,000.00	30,000.00	0.00
TASK 27 - ROADWAY DESIGN DEVELOPMENT (60% PLANS)	120,000.00	100.00%	120,000.00	120,000.00	0.00
TASK 28 - STREETScape DESIGN DEVELOPMENT (60% PLANS)	50,000.00	100.00%	50,000.00	50,000.00	0.00
TASK 29 - ROADWAY CONSTRUCTION DOCUMENTS (100% PLANS)	215,000.00	100.00%	215,000.00	215,000.00	0.00
TASK 30 - STREETScape CONSTRUCTION DOCUMENTS (100% PLANS)	120,000.00	100.00%	120,000.00	120,000.00	0.00
TASK 31 - ROADWAY AND STREETScape PERMITTING	70,000.00	HOURLY	69,995.50	69,260.50	735.00
TASK 32 - BIDDING AND VALUE ENGINEERING ASSISTANCE	100,000.00	HOURLY	99,952.00	95,168.00	4,784.00
TASK 33.1 - PRUDENTIAL DRIVE EXTENSION - PHASE 1 - CPS	6,700.00	HOURLY	6,666.00	6,666.00	0.00
TASK 33.2 - CRA IMPROVEMENTS CPS - PHASE 2	360,000.00	HOURLY	84,253.00	48,846.50	35,406.50
TASK 33.3 - ENVIRONMENTAL OBSERVATION, TESTING AND	15,000.00	HOURLY	0.00	0.00	0.00

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THE DISTRICT COMMUNITY DEVELOPMENT DISTRICT
 ATTN: CRAIG WRATHELL
 2300 GLADES ROAD
 SUITE 410W
 BOCA RATON, FL 33431

Invoice No: 045547005-1021
 Invoice Date: Oct 31, 2021
 Invoice Amount: \$196,289.14

Project No: 045547005
 Project Name: THE DISTRICT CRA DESIGN
 Project Manager: MULLIS, MIKE

Federal Tax Id: 56-0885615
 For Services Rendered through Oct 31, 2021

Client Reference: TASK ORDER # CRA 3

Description	Contract Value	% Complete	Amount Earned to Date	Previous Amount Billed	Current Amount Due
REPORTING - PHASE 1 PRUDENTIAL DRIVE EXTENSION					
TASK 33.4 - ENVIRONMENTAL OBSERVATION, TESTING, AND REPORTING-PHASE 2	360,000.00	HOURLY	23,410.00	6,555.00	16,855.00
TASK 33.5 - ENVIRONMENTAL MONITORING WELL REINSTALLATION COORDINATION	9,000.00	HOURLY	0.00	0.00	0.00
TASK 33.6 - ENVIRONMENTAL MEETINGS AND COORDINATION WITH FDEP	25,000.00	HOURLY	1,252.50	1,252.50	0.00
TASK 34 - PARK AND NODE THEMING AND DESIGN SERVICES	13,000.00	HOURLY	12,932.89	12,932.89	0.00
TASK 35 - ARCHITECTURAL SERVICES	110,000.00	HOURLY	22,851.62	22,851.62	0.00
TASK 36 - ART COORDINATOR (GLENN WEISS)	6,500.00	HOURLY	6,500.00	6,500.00	0.00
TASK 37 - NODE ARTIST	335,000.00	HOURLY	179,400.00	179,400.00	0.00
TASK 38 - UPDATE VISION DOCUMENT/RENDERINGS	25,000.00	HOURLY	18,992.00	15,257.00	3,735.00
TASK 39 - WATER TAXI/KAYAK LAUNCH GEOTECHNICAL SUB	20,000.00	HOURLY	0.00	0.00	0.00
TASK 40 - WATER TAXI/KAYAK LAUNCH DESIGN SUBS	30,000.00	HOURLY	0.00	0.00	0.00
TASK 41 - WATER TAXI/KAYAK LAUNCH DESIGN COORD	15,000.00	HOURLY	0.00	0.00	0.00
TASK 42 - DESIGN MODIFICATIONS BASED ON DDRB APPROVAL	100,000.00	80.00%	80,000.00	65,000.00	15,000.00
TASK 43 - ADDITIONAL PERMITTING FOR DDRB APPROVED MODS	75,000.00	HOURLY	40,164.50	12,702.50	27,462.00
TASK 44 - THEVERYMANY CENTRAL PARK SD & DD	310,000.00	HOURLY	199,630.00	199,000.00	630.00
TASK 45 - THEVERYMANY PAVILION SD & DD	245,000.00	HOURLY	0.00	0.00	0.00
TASK 46 - THEVERYMANY KIOSK SD & DD	110,000.00	HOURLY	0.00	0.00	0.00
TASK EXP 1 - DIRECT EXPENSE REIMBURSEMENT	35,000.00	HOURLY	3,960.09	3,927.84	32.25
TASK EXP 2 - EXPENSES FOR LAB AND OTHER FEES FOR PHASES 1 & 2 (TASKS 33.3 AND 33.4)	75,000.00	HOURLY	2,286.00	0.00	2,286.00
TASK EXP 3 - DUST MONITORING (TASKS 33.3 AND 33.4)	15,000.00	HOURLY	0.00	0.00	0.00
TASK EXP 4 - REINSTALL MONITORING WELLS AFTER PHASE 2 (TASK 33.5)	25,000.00	HOURLY	0.00	0.00	0.00
Subtotal	5,206,950.00		3,268,746.32	3,072,457.18	196,289.14
Total					196,289.14

Total Invoice: \$196,289.14

THE DISTRICT COMMUNITY DEVELOPMENT DISTRICT
 ATTN: CRAIG WRATHELL
 2300 GLADES ROAD
 SUITE 410W
 BOCA RATON, FL 33431

Invoice No: 045547005-1021
 Invoice Date: Oct 31, 2021
 Project No: 045547005
 Project Name: THE DISTRICT CRA DESIGN
 Project Manager: MULLIS, MIKE

HOURLY

KHA Ref # 045547005.2-20790374

Task	Category	Description/Name	Hrs/Qty	Rate	Current Amount Due
GENERAL ADMINISTRATIVE	PRINCIPAL	SCHILLING, BILL	14.5	344.00	4,988.00
	SENIOR PROFESSIONAL	MULLIS, MIKE	19.0	315.00	5,985.00
		STONE, HEATHER	3.0	265.00	795.00
	SUPPORT STAFF	GIBBONS, ROSE	1.5	115.00	172.50
		HENKES, DENISE	14.0	105.00	1,470.00
		WHITTEN, MICHELLE	3.0	105.00	315.00
TOTAL GENERAL ADMINISTRATIVE			55.0		13,725.50
WEEKLY INT AND OWNER MTG	PRINCIPAL	BUCHLER, AARON	6.0	344.00	2,064.00
		SCHILLING, BILL	13.5	344.00	4,644.00
	PROFESSIONAL	CARBALLO, PAUL	6.5	210.00	1,365.00
		COCKRIEL, JOSH	8.0	210.00	1,680.00
		WALLING, ANNA	0.5	190.00	95.00
	SENIOR PROFESSIONAL	LONG, CASEY	4.0	315.00	1,260.00
		MULLIS, MIKE	22.0	315.00	6,930.00
		SHEASLEY, JASON	1.0	300.00	300.00
	SUPPORT STAFF	HENKES, DENISE	11.0	105.00	1,155.00
TOTAL WEEKLY INT AND OWNER MTG			72.5		19,493.00
MONTHLY MTGS W/ CITY REP	PRINCIPAL	SCHILLING, BILL	3.0	344.00	1,032.00
	SENIOR PROFESSIONAL	MULLIS, MIKE	4.0	315.00	1,260.00
	SUPPORT STAFF	HENKES, DENISE	3.0	105.00	315.00
TOTAL MONTHLY MTGS W/ CITY REP			10.0		2,607.00
BULKHEAD/MARSH PRMTG SUPP	PROFESSIONAL	WALLING, ANNA	10.5	190.00	1,995.00
	SENIOR PROFESSIONAL	MULLIS, MIKE	3.0	315.00	945.00
TOTAL BULKHEAD/MARSH PRMTG SUPP			13.5		2,940.00
PARKS RW_BW TRAIL PRMTG	PRINCIPAL	SCHILLING, BILL	1.0	344.00	344.00
TOTAL PARKS RW_BW TRAIL PRMTG			1.0		344.00
TREE MITIGATION RELO PRMT	PROFESSIONAL	DUNCAN, RYAN	7.0	165.00	1,155.00
TOTAL TREE MITIGATION RELO PRMT			7.0		1,155.00
DRY UTILITY COORD	PRINCIPAL	SCHILLING, BILL	0.5	344.00	172.00

THE DISTRICT COMMUNITY DEVELOPMENT DISTRICT
 ATTN: CRAIG WRATHELL
 2300 GLADES ROAD
 SUITE 410W
 BOCA RATON, FL 33431

Invoice No: 045547005-1021
 Invoice Date: Oct 31, 2021

Project No: 045547005
 Project Name: THE DISTRICT CRA DESIGN
 Project Manager: MULLIS, MIKE

Task	Category	Description/Name	Hrs/Qty	Rate	Current Amount Due
DRY UTILITY COORD	PROFESSIONAL	WALLING, ANNA	0.5	190.00	95.00
	SENIOR PROFESSIONAL	MULLIS, MIKE	10.5	315.00	3,307.50
TOTAL DRY UTILITY COORD			11.5		3,574.50
DRY UTILITY LAYOUT (OPT)	PRINCIPAL	SCHILLING, BILL	2.5	344.00	860.00
	PROFESSIONAL	DUNCAN, RYAN	1.0	165.00	165.00
	SENIOR PROFESSIONAL	MULLIS, MIKE	4.0	315.00	1,260.00
TOTAL DRY UTILITY LAYOUT (OPT)			7.5		2,285.00
RDWY & STREETScape PRMTG	PROFESSIONAL	BRIGHT, ERICA	2.5	210.00	525.00
		CARBALLO, PAUL	1.0	210.00	210.00
TOTAL RDWY & STREETScape PRMTG			3.5		735.00
BIDDING & VALUE ENG ASSIS	PRINCIPAL	SCHILLING, BILL	1.0	344.00	344.00
	PROFESSIONAL	CARBALLO, PAUL	3.0	210.00	630.00
		COCKRIEL, JOSH	9.5	210.00	1,995.00
		MILLER, TRIPP	11.0	165.00	1,815.00
TOTAL BIDDING & VALUE ENG ASSIS			24.5		4,784.00
CPS - CRA IMPROVEMENTS	PRINCIPAL	SCHILLING, BILL	56.0	344.00	19,264.00
	PROFESSIONAL	COCKRIEL, JOSH	43.5	210.00	9,135.00
		MILLER, TRIPP	2.0	165.00	330.00
		WALLING, ANNA	0.5	190.00	95.00
	SENIOR PROFESSIONAL	HILL, LISA	0.5	250.00	125.00
		LONG, CASEY	14.0	315.00	4,410.00
		MULLIS, MIKE	3.5	315.00	1,102.50
SUPPORT STAFF	HENKES, DENISE	9.0	105.00	945.00	
TOTAL CPS - CRA IMPROVEMENTS			129.0		35,406.50
ENV OBS TEST PH2	PROFESSIONAL	BREITENSTEIN, AUSTIN	7.0	165.00	1,155.00
		FITZPATRICK, MATT	23.0	200.00	4,600.00
		MATIAS LOPEZ, ANGEL	1.0	200.00	200.00
		SANTOS, EDWIN	3.5	200.00	700.00
	SENIOR PROFESSIONAL	SHEASLEY, JASON	34.0	300.00	10,200.00
TOTAL ENV OBS TEST PH2			68.5		16,855.00
VISION RENDERINGS	PROFESSIONAL	DUNCAN, RYAN	6.5	165.00	1,072.50

THE DISTRICT COMMUNITY DEVELOPMENT DISTRICT
 ATTN: CRAIG WRATHELL
 2300 GLADES ROAD
 SUITE 410W
 BOCA RATON, FL 33431

Invoice No: 045547005-1021
 Invoice Date: Oct 31, 2021
 Project No: 045547005
 Project Name: THE DISTRICT CRA DESIGN
 Project Manager: MULLIS, MIKE

Task	Category	Description/Name	Hrs/Qty	Rate	Current Amount Due
VISION RENDERINGS	PROFESSIONAL	GUIDA, NICHOLAS	4.0	130.00	520.00
		LEE, MONICA	1.5	165.00	247.50
		TICHENOR, PATRICK	3.0	200.00	600.00
		WALLING, ANNA	3.5	190.00	665.00
	SENIOR PROFESSIONAL	MULLIS, MIKE	2.0	315.00	630.00
TOTAL VISION RENDERINGS			20.5		3,735.00
ADDL PERMITTING FOR DDRB	PRINCIPAL	SCHILLING, BILL	10.5	344.00	3,612.00
	PROFESSIONAL	BRIGHT, ERICA	2.0	210.00	420.00
		CARBALLO, PAUL	30.0	210.00	6,300.00
		DUNCAN, RYAN	1.0	165.00	165.00
		NOTARFRANCESCO, MIKE	1.5	200.00	300.00
		PEREZ-HICKMAN, MARIA	11.5	165.00	1,897.50
		WALLING, ANNA	18.5	190.00	3,515.00
		SENIOR PROFESSIONAL	HILL, LISA	0.5	250.00
	SENIOR PROFESSIONAL	MECCA, JOE	5.0	315.00	1,575.00
		MULLIS, MIKE	18.5	315.00	5,827.50
	SENIOR TECHNICAL SUPPORT	LOPEZ, JOSE	13.5	190.00	2,565.00
	SUPPORT STAFF	HENKES, DENISE	10.0	105.00	1,050.00
		MASCONI, DENISE	0.5	115.00	57.50
WHITTEN, MICHELLE		0.5	105.00	52.50	
TOTAL ADDL PERMITTING FOR DDRB			123.5		27,462.00
THEVERYMANY CENTRAL PARK	EXPENSES	SUBCONSULTANTS			630.00
TOTAL THEVERYMANY CENTRAL PARK					630.00
EXPENSES	EXPENSES	TRAVEL - OTHER			32.25
TOTAL EXPENSES					32.25
LAB EXP PH 1 & 2	EXPENSES	OTHER EXPENSES			86.00
		SUBCONSULTANTS			2,200.00
TOTAL LAB EXP PH 1 & 2					2,286.00
BIOLOGICAL SERVICES	EXPENSES	SUBCONSULTANTS			14,589.39
TOTAL BIOLOGICAL SERVICES					14,589.39
TOTAL LABOR AND EXPENSE DETAIL					152,639.14

THE DISTRICT

COMMUNITY DEVELOPMENT DISTRICT

3F

DISTRICT COMMUNITY DEVELOPMENT DISTRICT
GRANT REVENUE AND SPECIAL ASSESSMENT BONDS, SERIES 2020
(Acquisition and Construction)

The undersigned, a Responsible Officer of the District Community Development District (the "**District**") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture, as supplemented by that certain First Supplemental Trust Indenture (collectively, the "**Series 2020 Indenture**") each dated as of December 1, 2020 and each by and between the District and U.S. Bank National Association, as trustee (all capitalized terms used herein shall have the meaning ascribed to such term in the Series 2020 Indenture):

(A) Requisition Number: # 2020-49

(B) Identify Acquisition Agreement, if applicable:

Restated Acquisition Agreement (2020 Bonds)

(C) Name of Payee pursuant to Acquisition Agreement:

See attached

(D) Amount Payable: **\$235,951.50**

(E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments):

Acquisition of Real Property for CDD Project (Prudential Drive Extension & Corrected CDD ROW and Broadcast Extension)

NOTE: As referenced in the *District Engineer's Report*, dated February 25, 2019, as amended December 18, 2020, the District is paying a per acre amount for the land based on the developer's cost basis, which is lower than the land's appraised value. The appraised value is \$1,044,487 per acre (5.17 acres at \$5,400,000), as established in a 183-page, December 14, 2020 *Appraisal Report* prepared by Moody Williams Appraisal Group and on file with the District's Manager. The cost basis calculation is set forth in the attached *Corporate Declaration Regarding Costs Paid*, along with an engineer's certificate and a copy of the applicable real estate documents.

(F) Fund or Account and subaccount, if any, from which disbursement to be made:

Series 2020 Acquisition and Construction Account of the Acquisition and Construction Fund

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District,
2. each disbursement set forth above is a proper charge against the Series 2020 Acquisition and Construction Account; and
3. each disbursement set forth above was incurred in connection with the Cost of the Project.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Attached hereto or on file with the District are copies of the invoice(s) or applicable contracts from the vendor of the property acquired or the services rendered, as well as applicable conveyance instruments (e.g. deed(s), bill(s) of sale, easement(s), etc.) with respect to which disbursement is hereby requested.

[SIGNATURE PAGE TO FOLLOW]

[SIGNATURE PAGE FOR REQUISITION # ___ – DISTRICT CDD]

DISTRICT COMMUNITY DEVELOPMENT DISTRICT

SAGHA MINER - FULCRUM FOR CDD

By: [Signature]
Responsible Officer

Date: MARCH 1, 2022

**CONSULTING ENGINEER'S APPROVAL FOR
NON-COST OF ISSUANCE OR [NON-OPERATING COSTS REQUESTS ONLY]**

The undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of the Project and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specifications for the portion of the Project with respect to which such disbursement is being made; and (iii) the report of the Consulting Engineer, as such report shall have been amended or modified on the date hereof. The Consulting Engineer further certifies and agrees that for any acquisition (a) the portion of the Project that is the subject of such requisition is complete, and (b) the purchase price to be paid by the District for the portion of the Project to be acquired with this disbursement is no more than the lesser of (i) the fair market value of such improvements and (ii) the actual cost of construction of such improvements.

Kimley-Horn and Associates, Inc.

by: [Signature]
Consulting Engineer William J. Schullery Jr., P.E.

Date: February 26, 2022



Fidelity National Title Insurance Company

2400 Maitland Center Parkway, Suite 200

Maitland, FL 32751

Phone: 407-645-1070

WIRING INSTRUCTIONS

Bank Name: Bank of America
275 Valencia Blvd.
Brea, CA 92823

ABA Number **0260 0959 3**

Account Name: **Fidelity National Title Insurance Company**
2400 Maitland Center Parkway, Ste 200
Maitland, FL 32751

Account Number: **1257021916**

Reference: 522200175MN
Attn: Mark Neville

NOTE: Please contact Mark Neville at 407-618-5071 to verify.

Tax ID Number: 86-0417131

Revisions to the above wiring instructions are not to be followed. In the event that you receive “revised” wiring instructions, please contact your Escrow Officer immediately.

CLOSING STATEMENT

ELEMENTS: Elements Development of Jacksonville, LLC, a Florida limited liability company

CDD: District Community Development District

PROPERTY: RiversEdge - Corrected CDD ROW and Broadcast Extension
RiversEdge - New Prudential Extension

ESCROW AGENT: Fidelity National Title Insurance Company

CLOSING AGENT: Foley & Lardner LLP

EFFECTIVE DATE: February ___, 2022

CDD CLOSING COSTS

a.	Purchase Price ¹	\$322,881.00
b.	Less Credit for .14 acre reduction on acreage difference	(\$86,929.50)
c.	Less Credit for prorated RE taxes for 2022	<u>\$0.00</u>
TOTAL DUE FROM CDD:		\$235,951.50

ELEMENTS CLOSING COSTS

a.	Title Insurance	
	i. Title Premium	\$1,689.50
	ii. Search Fee	\$250.00
b.	Documentary Stamp Taxes	\$1,652.00
c.	Recording Fees	
	i. Corrective Special Warranty Deed (12 pages)	\$103.50
	ii. Special Warranty Deed (8 pages)	\$69.50
	iii. LLC Affidavit (12 pages)	\$103.50
	iv. Partial Release of Mortgage (10 pages)	\$86.50
	v. Assignment of Loan Documents (4 Pages)	\$34.00
	vi. Simplifile	\$19.00
d.	Escrow Agent Fee	\$1,500.00
TOTAL DUE FROM ELEMENTS:		\$5,507.50

¹ Purchase Price based on .52 acres at \$620,925 per acre
Acreage from Prior Conveyance: 5.34 acres
Acreage from Corrected Deed: 5.20 acres
Difference (Credit to CDD) .14 acres
Acreage for Prudential Extension: .52 acres

RECEIPTS AND DISBURSEMENTS

TOTAL RECEIPTS: \$235,951.50

DISBURSEMENTS:

Duval County Clerk of Circuit Court (Recording Fees)	\$397.00
Duval County Clerk of Circuit Court (Documentary Stamp Taxes)	\$1,652.00
Florida Title Agency (title premium)	\$1,689.50
Fidelity National Title (search fee)	\$250.00
Fidelity National Title (Escrow fee)	\$1,500.00
Foley & Lardner LLP (Simplifile)	\$19.00
Elements Development of Jacksonville, LLC	\$230,444.00

TOTAL DISBURSEMENTS: \$235,951.50

The parties hereto acknowledge and agree that Foley & Lardner LLP is not obligated or responsible to provide or file Forms 1099 with respect to the service providers receiving disbursements set forth above and further, such parties agree to provide and file all information returns (Forms 1099) to such service providers as required by law.

[Remainder of page intentionally left blank; signature page follows.]

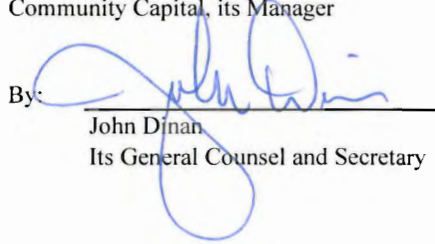
SIGNATURE PAGE TO CLOSING STATEMENT

The undersigned approve of the foregoing and authorizes Closing Agent to disburse the funds as provided herein.

ELEMENTS:

**ELEMENTS DEVELOPMENT
OF JACKSONVILLE, LLC,**
a Florida limited liability company

By: **PHCC LLC**, a Delaware limited liability company, d/b/a Preston Hollow Community Capital, its Manager

By: 

John Dinan
Its General Counsel and Secretary

CDD:

DISTRICT COMMUNITY DEVELOPMENT DISTRICT

By: _____
Name: _____
Title: _____

SIGNATURE PAGE TO CLOSING STATEMENT

The undersigned approve of the foregoing and authorizes Closing Agent to disburse the funds as provided herein.

ELEMENTS:


**ELEMENTS DEVELOPMENT
OF JACKSONVILLE, LLC,**
a Florida limited liability company

By: **PHCC LLC, a Delaware limited**
liability company, d/b/a Preston Hollow
Community Capital, its Manager

By: _____
John Dinan
Its General Counsel and Secretary

CDD:

DISTRICT COMMUNITY DEVELOPMENT DISTRICT

By: 
Name: ARTHUR E LANCASTER
Title: Chairman

DISTRICT ENGINEER'S CERTIFICATE
[DISTRICT CDD / LAND ACQUISITION]

_____, 2022

Board of Supervisors
The District Community Development District

Re: The District Community Development District (Duval County, Florida)
Acquisition of CDD Project Property

Ladies and Gentlemen:

The undersigned, a representative of Kimley-Horn and Associates, Inc. ("**District Engineer**"), as District Engineer for the District Community Development District ("**District**"), hereby makes the following certifications in connection with the District's acquisition from Elements Development of Jacksonville, LLC ("**Developer**") of certain real property ("**Property**"), all as more fully described in that certain *Special Warranty Deed* ("**Deed**") dated as of or about the same date as this certificate. The undersigned, an authorized representative of the District Engineer, hereby certifies that:

1. I have reviewed the Deed for the Property, and compared it with information relating to the District's capital improvement plan ("**Project**"), which is described in the *District's Engineer's Report* dated February 25, 2019, as amended, among other applicable reports related to the future bond series ("**Engineer's Report**").
2. The Property, as may be adjusted from time to time in accordance with final engineering plans, is within the scope of the Project – and specifically is part of the District's "CDD Project" – as set forth in the Engineer's Report, and specially benefits property within the District.
3. With this document, I hereby certify that it is appropriate at this time to acquire the Property.

[THIS SPACE INTENTIONALLY LEFT BLANK]

SIGNATURE PAGE FOR DISTRICT ENGINEER'S CERTIFICATE
[DISTRICT CDD / LAND ACQUISITION]

Kimley-Horn and Associates, Inc.

By: 

Print Name: William J. Schilling Jr., P.E.

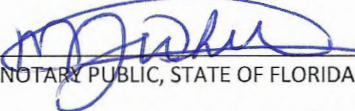
Title: Principal

Florida Registration No. 53947

District Engineer

STATE OF FLORIDA
COUNTY OF Duval

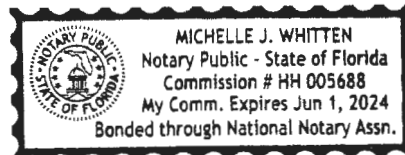
The foregoing instrument was acknowledged before me by means of physical presence or online notarization this 25th day of Feb., 2022, by William J. Schilling Jr. as an authorized representative of Kimley-Horn & Associates, Inc., who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.


NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: Michelle J. Whitten

(Name of Notary Public, Printed, Stamped or Typed as Commissioned)



**DISTRICT ENGINEER CERTIFICATE
REGARDING BOUNDARY ADJUSTMENT**

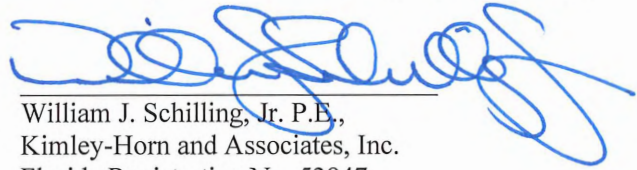
Board of Supervisors
The District Community Development District

Re: The District Community Development District (Duval County, Florida)
Boundary Adjustment of Previously Acquired Property

Ladies and Gentlemen:

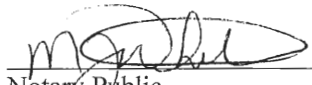
The undersigned, a representative of Kimley-Horn and Associates, Inc. ("**District Engineer**"), as District Engineer for the District Community Development District ("**District**"), hereby makes the following certifications in relationship to the boundary adjustment ("**Boundary Adjustment**") of that certain real property (the "**Original Property**") conveyed pursuant to the Special Warranty Deed recorded at Book 19523, Page 1358 of the Official Records of Duval County, Florida, to be owned and maintained by the District as part of the Series 2020 Project described in the *Engineer's Report* dated February 25, 2019, as revised December 14, 2020, by removal of approximately 0.14 acres of the Original Property (the "**Surplus Property**") resulting in the modified legal description attached hereto as **Exhibit A** (the "**Revised Property**"). The undersigned, an authorized representative of the District Engineer, hereby certifies that:

1. I am familiar with the Surplus Property and the District's proposed Boundary Adjustment;
2. In connection with the construction, maintenance, and operation of the Series 2020 Project, the Surplus Property no longer serves any useful purpose to the District; and
3. The Boundary Adjustment resulting in the Revised Property is a reasonable boundary adjustment necessary to accurately describe lands intended to be conveyed to the District and lands intended to remain in the Developer's ownership.

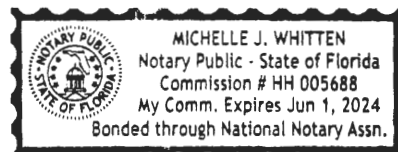


William J. Schilling, Jr. P.E.,
Kimley-Horn and Associates, Inc.
Florida Registration No. 53947

The foregoing instrument was acknowledged and subscribed before me by means of physical presence or online notarization this 14th day of Feb., 2022, by William J. Schilling, Jr., P.E., as an authorized representative of Kimley-Horn & Associates, Inc., who appeared before me this day in person, and who is either personally known to me, or produced personally known to me as identification.



Notary Public
Michelle J. Whitten
Name of officer taking acknowledgment
Commission Expires: 6/1/2024



EXHIBIT

REVISED PROPERTY

CDD BROADCAST EXTENSION PARCEL

A PART OF SECTION 44, THE ISAAC HENDRICKS GRANT, LYING IN TOWNSHIP 2 SOUTH, RANGE 26 EAST, DUVAL COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF COMMENCEMENT, COMMENCE AT THE INTERSECTION OF THE NORTHEASTERLY RIGHT OF WAY LINE OF REED AVENUE, A 60 FOOT RIGHT OF WAY AS PRESENTLY ESTABLISHED AND THE EASTERLY RIGHT OF WAY LINE OF BROADCAST PLACE, A 60 FOOT RIGHT OF WAY AS PRESENTLY ESTABLISHED; THENCE N02°27'30"E ALONG SAID EASTERLY RIGHT OF WAY LINE, A DISTANCE OF 240.42 FEET TO THE POINT OF BEGINNING; THENCE N02°27'30"E, CONTINUING ALONG SAID EASTERLY RIGHT OF WAY LINE, A DISTANCE OF 227.17 FEET; THENCE N29°04'05"E, DEPARTING SAID EASTERLY RIGHT OF WAY LINE, A DISTANCE OF 2.58 FEET TO THE POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 1546.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 242.39 FEET, LAST SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N33°33'34"E, 242.14 FEET; THENCE S37°53'33"E, A DISTANCE OF 87.27 FEET TO A POINT ON A NON-TANGENT CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 1461.50 FEET (THROUGH WHICH A RADIAL LINE BEARS N52°46'47"W); THENCE SOUTHWESTERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 228.70 FEET, LAST SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S32°44'14"W, 228.47 FEET TO A POINT OF NON-TANGENCY; THENCE S29°29'07"W, A DISTANCE OF 15.41 FEET TO THE POINT OF CURVATURE OF A NON-TANGENT CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 363.36 FEET (THROUGH WHICH A RADIAL LINE BEARS N61°38'12"W); THENCE SOUTHWESTERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 164.30 FEET, LAST SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S15°24'35"W, 162.90 FEET TO A POINT OF TANGENCY; THENCE S02°27'22"W, A DISTANCE OF 1.28 FEET TO A POINT ON THE SOUTH LINE OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 18455, PAGE 205 OF THE CURRENT PUBLIC RECORDS OF SAID COUNTY; THENCE N85°43'46"W, ALONG SAID SOUTH LINE, A DISTANCE OF 24.04 FEET TO SAID EASTERLY RIGHT OF WAY LINE AND THE POINT OF BEGINNING.

CONTAINING 0.65 ACRES, MORE OR LESS.

CDD OPEN SPACE EAST PARCEL

A PART OF SECTIONS 45, THE ISAAC HENDRICKS GRANT AND A PART OF SECTION 60, THE F. BAGLEY AND I. HENDRICKS GRANT, ALL LYING IN TOWNSHIP 2 SOUTH, RANGE 26 EAST, DUVAL COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF COMMENCEMENT, COMMENCE AT THE INTERSECTION OF THE NORTHEASTERLY RIGHT OF WAY LINE OF REED AVENUE, A 60 FOOT RIGHT OF WAY AS PRESENTLY ESTABLISHED AND THE EASTERLY RIGHT OF WAY LINE OF BROADCAST PLACE, A 60 FOOT RIGHT OF WAY AS PRESENTLY ESTABLISHED; THENCE N02°27'30"E ALONG SAID EASTERLY RIGHT OF WAY LINE, A DISTANCE OF 240.42 FEET TO THE INTERSECTION OF THE SOUTH LINE OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 18455, PAGE 205 OF THE CURRENT PUBLIC RECORDS OF DUVAL COUNTY, FLORIDA; THENCE S85°43'46"E, DEPARTING SAID EASTERLY RIGHT OF WAY LINE AND ALONG SAID SOUTH LINE, A DISTANCE OF 481.49 FEET; THENCE S61°14'42"E, CONTINUING ALONG SAID SOUTH LINE, A DISTANCE OF 189.34 FEET; THENCE N86°36'07"E, CONTINUING ALONG SAID SOUTH LINE, A DISTANCE OF 885.56 FEET; THENCE N23°45'12"E, ALONG THE SOUTHEASTERLY LINE OF LAST SAID LANDS, A DISTANCE OF 356.01 FEET TO THE FACE OF AN EXISTING SEAWALL AND THE POINT OF BEGINNING; THENCE N03°08'05"E, ALONG SAID EXISTING SEAWALL, A DISTANCE OF 48.06 FEET; THENCE N23°33'14"W, CONTINUING ALONG SAID EXISTING SEAWALL, A DISTANCE OF 50.41 FEET; THENCE N54°54'09"W, CONTINUING ALONG SAID EXISTING SEAWALL, A DISTANCE OF 342.44 FEET; THENCE N79°31'42"W, CONTINUING ALONG SAID EXISTING SEAWALL AND THE WESTERLY PROJECTION THEREOF, A DISTANCE OF 81.01 FEET; THENCE N62°36'56"W, A DISTANCE OF 604.49 FEET TO A POINT ON A LINE BEING THE BOUNDARY SEPARATING THE LANDS OF PRIVATE OWNERSHIP FROM THE ADJACENT STATE OWNED SOVEREIGNTY LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 9008, PAGE 1216 AND OFFICIAL RECORDS BOOK 12686, PAGE 910, BOTH OF SAID CURRENT PUBLIC RECORDS; THENCE EASTERLY ALONG LAST SAID LINE THE FOLLOWING 6 COURSES: COURSE 1, THENCE N71°02'59"E, 31.40 FEET; COURSE 2, THENCE S62°38'03"E, 447.96 FEET; COURSE 3, THENCE S62°16'36"E, 156.94 FEET; COURSE 4, THENCE S78°43'28"E, 60.20 FEET; COURSE 5, THENCE S56°36'20"E, 348.39 FEET; COURSE 6, THENCE S26°50'05"E, 107.15 FEET TO THE POINT OF TERMINATION OF SAID LINE DESCRIBED IN OFFICIAL RECORDS BOOK 9008, PAGE 1216 AND OFFICIAL RECORDS BOOK 12686, PAGE 910; THENCE S72°27'52"W, A DISTANCE 53.09 FEET TO THE POINT OF BEGINNING.

CONTAINING 0.58 ACRES, MORE OR LESS.

CDD OPEN SPACE WEST PARCEL

A PART OF SECTION 44 AND 45, THE ISAAC HENDRICKS GRANT, LYING IN TOWNSHIP 2 SOUTH, RANGE 26 EAST, DUVAL COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF COMMENCEMENT, COMMENCE AT THE INTERSECTION OF THE NORTHEASTERLY RIGHT OF WAY LINE OF REED AVENUE, A 60 FOOT RIGHT OF WAY AS PRESENTLY ESTABLISHED AND THE EASTERLY RIGHT OF WAY LINE OF BROADCAST PLACE, A 60 FOOT RIGHT OF WAY AS PRESENTLY ESTABLISHED; THENCE N02°27'30"E ALONG SAID EASTERLY RIGHT OF WAY LINE AND THE NORTHERLY PROJECTION THEREOF, A DISTANCE OF 1062.78 FEET; THENCE N27°38'14"E, A DISTANCE OF 255.00 FEET TO THE POINT OF BEGINNING; THENCE N27°38'14"E, A DISTANCE OF 28.35 FEET TO A POINT ON A LINE BEING THE BOUNDARY SEPARATING THE LANDS OF PRIVATE OWNERSHIP FROM THE ADJACENT STATE OWNED SOVEREIGNTY LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 9008, PAGE 1216 AND OFFICIAL RECORDS BOOK 12686, PAGE 910, BOTH OF THE CURRENT PUBLIC RECORDS OF DUVAL COUNTY, FLORIDA; THENCE EASTERLY ALONG LAST SAID LINE THE FOLLOWING 7 COURSES: COURSE 1, THENCE N72°33'56"E, 61.48 FEET; COURSE 2, THENCE S73°04'04"E, 220.55 FEET TO A POINT ON THE FACE OF AN EXISTING SEAWALL; COURSE 3, THENCE N27°29'56"E ALONG SAID EXISTING SEAWALL, 25.35 FEET; COURSE 4, THENCE S62°16'12"E CONTINUING ALONG SAID EXISTING SEAWALL, 154.29 FEET; COURSE 5, THENCE S17°34'47"E DEPARTING SAID EXISTING SEAWALL, 23.74 FEET; COURSE 6, THENCE S39°24'04"E, 32.94 FEET; COURSE 7, THENCE S50°13'49"E, 74.57 FEET TO A POINT ON THE FACE OF AN EXISTING SEAWALL; THENCE N62°37'32"W ALONG SAID EXISTING SEAWALL, A DISTANCE OF 273.85 FEET; THENCE N77°01'03"W ALONG SAID EXISTING SEAWALL, A DISTANCE OF 226.29 FEET; THENCE S78°16'15"W ALONG SAID EXISTING SEAWALL, A DISTANCE OF 53.91 FEET TO THE POINT OF BEGINNING.

CONTAINING 0.39 ACRES, MORE OR LESS.

CDD RIGHT OF WAY PARCEL

A PART OF SECTIONS 44 AND 45, THE ISAAC HENDRICKS GRANT AND A PART OF SECTION 60, THE F. BAGLEY AND I. HENDRICKS GRANT, ALL LYING IN TOWNSHIP 2 SOUTH, RANGE 26 EAST, DUVAL COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF COMMENCEMENT, COMMENCE AT THE INTERSECTION OF THE NORTHEASTERLY RIGHT OF WAY LINE OF REED AVENUE, A 60 FOOT RIGHT OF WAY AS PRESENTLY ESTABLISHED AND THE EASTERLY RIGHT OF WAY LINE OF BROADCAST PLACE, A 60 FOOT RIGHT OF WAY AS PRESENTLY ESTABLISHED; THENCE N02°27'30"E ALONG SAID EASTERLY RIGHT OF WAY LINE, A DISTANCE OF 240.42 FEET TO THE INTERSECTION OF THE SOUTH LINE OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 18455, PAGE 205 OF THE CURRENT PUBLIC RECORDS OF DUVAL COUNTY, FLORIDA; THENCE S85°43'46"E, DEPARTING SAID EASTERLY RIGHT OF WAY LINE AND ALONG SAID SOUTH LINE, A DISTANCE OF 481.49 FEET; THENCE S61°14'42"E, CONTINUING ALONG SAID SOUTH LINE, A DISTANCE OF 189.34 FEET; THENCE N86°36'07"E, CONTINUING ALONG SAID SOUTH LINE, A DISTANCE OF 15.37 FEET; THENCE N22°27'19"E, DEPARTING SAID SOUTH LINE, A DISTANCE OF 27.78 FEET TO THE POINT OF BEGINNING; THENCE S86°36'07"W, A DISTANCE OF 20.28 FEET; THENCE N61°14'42"W, A DISTANCE OF 86.27 FEET; THENCE N22°27'19"E, A DISTANCE OF 51.94 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 49.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 28.10 FEET, LAST SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N38°53'07"E, 27.72 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 26.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 14.91 FEET, LAST SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N38°53'07"E, 14.71 FEET TO A POINT OF TANGENCY; THENCE N22°27'19"E, A DISTANCE OF 88.63 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 38.25 FEET, LAST SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N21°22'19"W, 34.62 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 1490.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 432.42 FEET, LAST SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N56°53'07"W, 430.91 FEET TO A POINT OF NON-TANGENCY; THENCE N55°57'12"E, A DISTANCE OF 92.65 FEET TO A POINT ON A NON-TANGENT CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 1400.50 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 377.39 FEET, LAST SAID CURVE BEING SUBTENDED BY A CHORD

BEARING AND DISTANCE OF S57°14'29"E, 376.25 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE EASTERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 40.40 FEET, LAST SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N68°44'49"E, 36.14 FEET TO A POINT OF TANGENCY; THENCE N22°27'19"E, A DISTANCE OF 254.60 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 36.89 FEET, LAST SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N19°49'10"W, 33.63 FEET TO A POINT OF CUSP OF A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 1596.01 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 125.27 FEET, LAST SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S64°20'34"E, 125.24 FEET TO A POINT OF CUSP OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 39.69 FEET, LAST SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S67°55'55"W, 35.65 FEET TO A POINT OF TANGENCY; THENCE S22°27'19"W, A DISTANCE OF 247.36 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 40.45 FEET, LAST SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S23°53'56"E, 36.18 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 1400.50 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 331.17 FEET, LAST SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S77°01'39"E, 330.40 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 38.99 FEET, LAST SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N51°30'55"E, 35.16 FEET TO A POINT OF TANGENCY; THENCE N06°49'58"E, A DISTANCE OF 218.76 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 36.08 FEET, LAST SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N34°30'33"W, 33.03 FEET TO A POINT OF CUSP OF A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 1596.01 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 123.84 FEET, LAST SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S78°04'27"E, 123.81 FEET TO A POINT OF NON-TANGENCY; THENCE S06°49'58"W, A DISTANCE OF 334.36 FEET TO A POINT ON A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 1484.00 FEET; THENCE WESTERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 479.69 FEET, LAST SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N79°23'16"W, 477.61 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND

HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 38.14 FEET, LAST SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S66°09'50"W, 34.55 FEET TO A POINT OF TANGENCY; THENCE S22°27'19"W, A DISTANCE OF 94.90 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 20.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 11.47 FEET, LAST SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S06°01'31"W, 11.31 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 55.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 31.54 FEET, LAST SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S06°01'31"W, 31.11 FEET TO A POINT OF TANGENCY; THENCE S22°27'19"W, A DISTANCE OF 52.56 FEET TO THE POINT OF BEGINNING.

CONTAINING 3.58 ACRES, MORE OR LESS.

CORPORATE DECLARATION REGARDING COST BASIS
[DISTRICT CDD / LAND ACQUISITION]

I, John Dinan, as General Counsel and Secretary of PHCC LLC, d/b/a Preston Hollow Community Capital, the Manager of Elements Development of Jacksonville, LLC, a Florida limited liability company (“Developer”) do hereby state as follows:

1. I have personal knowledge of the matters set forth in this Declaration.
2. My name is John Dinan, and I am the General Counsel and Secretary of PHCC LLC, d/b/a Preston Hollow Community Capital, which is the Manager of the Developer. I have authority to make this Declaration on behalf of the Developer.
3. Pursuant to Section 4(a) of the *Restated Acquisition Agreement (2020 Bonds)*, entered into between District Community Development District (“District”) and the Developer on December 22, 2020, the District has agreed to buy from the Developer certain property (“Property”), as identified in that *Special Warranty Deed*, dated _____, 2022. Section 4(a) of the *Restated Acquisition Agreement (2020 Bonds)* states in pertinent part:

The parties agree that all Real Property shall be provided to the District at no cost, unless (i) the costs for the Real Property are expressly included as part of the CDD Project, as described in the Engineer’s Report, and (ii) the purchase price for the Real Property is less than or equal to the lesser of (1) the Developer’s cost basis in the Real Property, or (2) the appraised value of the Real Property, based on an appraisal obtained by the District for this purpose.

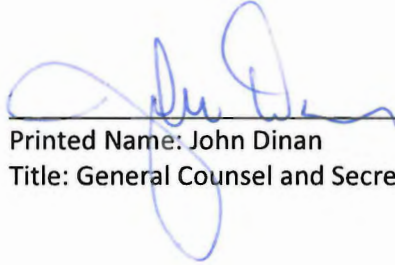
4. The Developer hereby certifies that its cost basis in the Property is \$620,925 per acre, based on the Developer’s original cost basis of \$20,000,000 divided by 32.21 acres.
5. The District may rely on this Declaration for purposes of acquiring the Property.

[CONTINUED ON NEXT PAGE]

Executed this _____ day of _____, 2022.

ELEMENTS DEVELOPMENT OF JACKSONVILLE, LLC, a Florida limited liability company

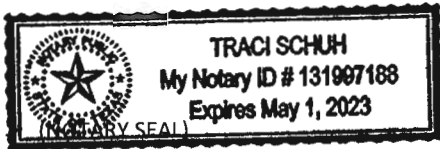
By: PHCC LLC, a Delaware limited liability company, d/b/a Preston Hollow Community Capital, its manager



Printed Name: John Dinan
Title: General Counsel and Secretary

STATE OF TEXAS
COUNTY OF DALLAS

^{25th} The foregoing instrument was acknowledged before me by means of physical presence or online notarization this day of Feb, 2022, by John Dinan, as General Counsel and Secretary of PHCC LLC, d/b/a Preston Hollow Community Capital, the manager of Elements Development of Jacksonville, LLC, a Florida limited liability company, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.





NOTARY PUBLIC, STATE OF FLORIDA

Name TRACI SCHUH
(Name of Notary Public, Printed, Stamped or Typed as Commissioned)

THIS INSTRUMENT PREPARED BY
AND RECORD AND RETURN TO:

David C. Cook
Foley & Lardner LLP
One Independent Drive, Suite 1300
Jacksonville, Florida 32202
119706-0110

Tax Parcel ID#: _____

SPECIAL WARRANTY DEED

THIS **SPECIAL WARRANTY DEED** is made and executed this ___ day of February, 2022, by **ELEMENTS DEVELOPMENT OF JACKSONVILLE, LLC**, a Florida limited liability company, whose mailing address is c/o PHCC LLC, 1717 Main Street, Suite 3900, Dallas, TX 75201 ("**Grantor**") to **DISTRICT COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special purpose government organized under the laws of the State of Florida, whose address is, c/o Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, FL 33431 ("**Grantee**").

WITNESSETH: That the Grantor, for and in consideration of the sum of Ten and No/100 Dollars, and other good and valuable consideration, the receipt and sufficiency whereof are hereby acknowledged, by these presents does grant, bargain, sell, alien, remise, release, convey and confirm unto the Grantee, all that certain land situate in Duval County, Florida, which is described as follows:

SEE **EXHIBIT A** ATTACHED HERETO AND MADE A PART HEREOF (THE "**PROPERTY**")

TOGETHER with all tenements, hereditaments, improvements (if any), easements and appurtenances thereto belonging or in anywise appertaining.

TO HAVE AND TO HOLD, the same in fee simple forever; SUBJECT, HOWEVER to the exceptions set forth on **EXHIBIT B** attached hereto, if any, but this provision shall not operate to reimpose same. It is understood and agreed that Grantee shall use said real estate in the construction, improvement, reconstruction, maintenance and operation, either above or below the surface of the ground, of a public rights-of-way, including electric light and power, water, sewer and drainage lines or any other public purposes related to said rights-of-way.

AND the Grantor hereby covenants with said Grantee that it is lawfully seized of said land in fee simple; that it has good right and lawful authority to sell and convey the property; and that the Property is free of all encumbrances except the matters herein-above mentioned to which this Deed is made subject. Subject to the matters set forth on **EXHIBIT B**, Grantor does hereby fully warrant the title to the Property and will defend the same against the lawful claims of all persons

claiming by, through or under the said Grantor. Grantee hereby assumes payment of real estate taxes and assessments, if any, for the current and subsequent years due to change in land usage, ownership, or both.

Wherever used herein the terms "Grantor" and "Grantee" include all the parties to this instrument and the heirs, legal representatives and assigns of individuals, and the successors and assigns of corporations.

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IN WITNESS WHEREOF, the undersigned Grantor has executed this Deed effective as of the day and year first above written.


GRANTOR:

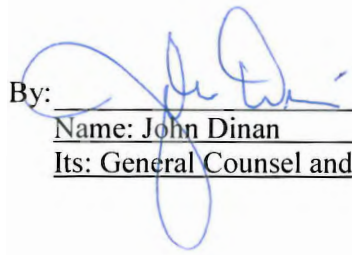
Signed and sealed
in the presence of:

**ELEMENTS DEVELOPMENT OF
JACKSONVILLE, LLC**, a Florida limited
liability company

By: **PHCC LLC**, a Delaware limited liability
company, d/b/a Preston Hollow Community
Capital, its Manager



Print Name: Mary Flannery


Print Name: Ashlyn Hughes

By: 
Name: John Dinan
Its: General Counsel and Secretary

STATE OF TEXAS
COUNTY OF DALLAS

The foregoing instrument was acknowledged before me by means of physical presence
or online notarization, this 22 day of February, 2022, by John Dinan, the General Counsel and
Secretary of PHCC LLC, a Delaware limited liability company, d/b/a Preston Hollow Community
Capital, the Manager of Elements Development of Jacksonville, LLC, a Florida limited liability
company, on behalf of the company. He/she either is personally known to me or [] has
produced a _____ state driver's license as identification.


Signature of Notary
Notary Public, State of TEXAS
Printed Name: TRACI SCHUH
Commission No.: 131997188
My commission expires: May 1, 2023

[NOTARIAL SEAL]

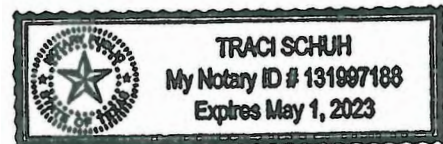


EXHIBIT "A"

PROPERTY

PRUDENTIAL EXTENSION PARCEL

A PART OF SECTION 60, THE F. BAGLEY AND I. HENDRICKS GRANT, ALL LYING IN TOWNSHIP 2 SOUTH, RANGE 26 EAST, DUVAL COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF COMMENCEMENT, COMMENCE AT THE INTERSECTION OF THE NORTHEASTERLY RIGHT OF WAY LINE OF REED AVENUE, A 60 FOOT RIGHT OF WAY AS PRESENTLY ESTABLISHED AND THE EASTERLY RIGHT OF WAY LINE OF BROADCAST PLACE, A 60 FOOT RIGHT OF WAY AS PRESENTLY ESTABLISHED; THENCE N02°27'30"E ALONG SAID EASTERLY RIGHT OF WAY LINE, A DISTANCE OF 240.42 FEET TO THE INTERSECTION OF THE SOUTH LINE OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 18455, PAGE 205 OF THE CURRENT PUBLIC RECORDS OF DUVAL COUNTY, FLORIDA; THENCE S85°43'46"E, DEPARTING SAID EASTERLY RIGHT OF WAY LINE AND ALONG SAID SOUTH LINE, A DISTANCE OF 481.49 FEET; THENCE S61°14'42"E, CONTINUING ALONG SAID SOUTH LINE, A DISTANCE OF 189.34 FEET; THENCE N86°36'07"E, CONTINUING ALONG SAID SOUTH LINE, A DISTANCE OF 15.37 FEET; THENCE N22°27'19"E, DEPARTING SAID SOUTH LINE, A DISTANCE OF 27.78 FEET; THENCE S86°36'07"W, A DISTANCE OF 20.28 FEET; THENCE N61°14'42"W, A DISTANCE OF 86.27 FEET; THENCE N22°27'19"E, A DISTANCE OF 51.94 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 49.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 28.10 FEET, LAST SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N38°53'07"E, 27.72 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 26.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 14.91 FEET, LAST SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N38°53'07"E, 14.71 FEET TO A POINT OF TANGENCY; THENCE N22°27'19"E, A DISTANCE OF 88.63 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 38.25 FEET, LAST SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N21°22'19"W, 34.62 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 1490.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 432.42 FEET, LAST SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N56°53'07"W, 430.91 FEET TO A POINT OF NON-TANGENCY; THENCE N55°57'12"E, A DISTANCE OF 92.65 FEET TO A POINT ON A NON-TANGENT CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 1400.50 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 377.39 FEET, LAST SAID CURVE

BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S57°14'29"E, 376.25 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE EASTERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 40.40 FEET, LAST SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N68°44'49"E, 36.14 FEET TO A POINT OF TANGENCY; THENCE N22°27'19"E, A DISTANCE OF 254.60 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 36.89 FEET, LAST SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N19°49'10"W, 33.63 FEET TO A POINT OF CUSP OF A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 1596.01 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 125.27 FEET, LAST SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S64°20'34"E, 125.24 FEET TO A POINT OF CUSP OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 39.69 FEET, LAST SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S67°55'55"W, 35.65 FEET TO A POINT OF TANGENCY; THENCE S22°27'19"W, A DISTANCE OF 247.36 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 40.45 FEET, LAST SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S23°53'56"E, 36.18 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 1400.50 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 331.17 FEET, LAST SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S77°01'39"E, 330.40 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 38.99 FEET, LAST SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N51°30'55"E, 35.16 FEET TO A POINT OF TANGENCY; THENCE N06°49'58"E, A DISTANCE OF 218.76 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 36.08 FEET, LAST SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N34°30'33"W, 33.03 FEET TO A POINT OF CUSP OF A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 1596.01 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 123.84 FEET, LAST SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S78°04'27"E, 123.81 FEET TO A POINT OF NON-TANGENCY; THENCE S06°49'58"W, A DISTANCE OF 236.33 FEET TO THE POINT OF BEGINNING, SAID POINT OF BEGINNING BEING A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 41.03 FEET, LAST SAID CURVE BEING SUBTENDED BY A CHORD

BEARING AND DISTANCE OF S40°11'06"E, 36.58 FEET TO A POINT OF TANGENCY; THENCE S87°12'10"E, A DISTANCE OF 129.50 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 47.50 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 57.24 FEET, LAST SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N58°16'26"E, 53.84 FEET TO A POINT OF TANGENCY; THENCE N23°45'02"E, A DISTANCE OF 46.29 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 30.00 FEET; THENCE NORTHERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 29.22 FEET, LAST SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N04°09'05"W, 28.08 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 38.50 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 97.97 FEET, LAST SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N40°50'55"E, 73.60 FEET TO A POINT OF TANGENCY; THENCE S66°14'58"E, A DISTANCE OF 21.50 FEET; THENCE N23°45'02"E, A DISTANCE OF 18.11 FEET; THENCE S66°14'48"E, A DISTANCE OF 21.98 FEET; THENCE S23°45'02"W, A DISTANCE OF 159.56 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 99.50 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 119.91 FEET, LAST SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S58°16'26"W, 112.78 FEET TO A POINT OF TANGENCY; THENCE N87°12'10"W, A DISTANCE OF 140.05 FEET; THENCE S06°49'58"W, A DISTANCE OF 18.43 FEET TO A POINT ON A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 1484.00 FEET; THENCE WESTERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 20.00 FEET, LAST SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N89°02'02"W, 20.00 FEET TO A POINT OF NON-TANGENCY; THENCE N06°49'58"E, A DISTANCE OF 98.03 FEET TO THE POINT OF BEGINNING.

CONTAINING 0.52 ACRES, MORE OR LESS.

EXHIBIT "B"

PERMITTED EXCEPTIONS

1. Taxes and assessments for the year 2022 and subsequent years.
2. Declaration Of Restrictive Covenants recorded in Official Records Book 16254, Page 1001, and amended by First Amendment To Declaration Of Restrictive Covenant recorded in Official Records Book 16922, Page 294.
3. Notice of PCB Contaminants recorded in Official Records Book 17940, Page 1046.
4. Utility Easement Agreement recorded in Official Records Book 18455, Page 224.
5. Post-Closing Site Access Agreement recorded in Official Records Book 18455, Page 234.
6. Notice of the Establishment of the District Community Development District recorded in Official Records Book 18605, Page 125.
7. Declaration of Consent recorded in Official Records Book 18833, Page 43 as amended, and restated by that certain Restated Declaration of Consent (2020 Bonds) executed December 22, 2020 and recorded in Official Records Book 19510, Page 740 of said records.
8. Final Judgment of Validation recorded in Official Records Book 19451, Page 1804.
9. True-Up Agreement (2020 Bonds) recorded in Official Records Book 19510, Page 688.
10. Disclosure of Public Bonds (2020 Bonds) recorded in Official Records Book 19510, Page 725.
11. Collateral Assignment Agreement (2020 Bonds) recorded in Official Records Book 19510, Page 730.
12. Notice of Special Assessments / Government Lien of Record (2020 Bond) recorded in Official Records Book 19510, Page 745.
13. Notice of Commencement recorded on December 10, 2021 in Official Records Book 20054, Page 220.
14. Notice of Commencement recorded on December 10, 2021 in Official Records Book 20054, Page 278.
15. Subject to those matters that would be depicted by a physical inspection or accurate survey of the Property.

All recording references in this Special Warranty Deed refer to the public records of Duval County, Florida.

THIS INSTRUMENT PREPARED BY
AND RECORD AND RETURN TO:

David C. Cook
Foley & Lardner LLP
One Independent Drive, Suite 1300
Jacksonville, Florida 32202
119706-0110

Tax Parcel ID#: 080096-0450, 080096-
0465, 080096-0525, 080096-0540

CORRECTIVE SPECIAL WARRANTY DEED

THIS **CORRECTIVE SPECIAL WARRANTY DEED** is made and executed this ___ day of February, 2022, by **ELEMENTS DEVELOPMENT OF JACKSONVILLE, LLC**, a Florida limited liability company, whose mailing address is c/o PHCC LLC, 1717 Main Street, Suite 3900, Dallas, TX 75201 (“**Grantor**”) and **DISTRICT COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special purpose government organized under the laws of the State of Florida, whose address is, c/o Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, FL 33431 (“**Grantee**”).

RECITALS:

WHEREAS, that certain Special Warranty Deed dated December 30, 2020 executed by Grantor in favor of Grantee and recorded in Official Records Book 19523, page 1358 of the public records of Duval County, Florida (the “**Original Deed**”) contained erroneous legal descriptions for the parcels identified on Exhibit A as “CDD Broadcast Extension Parcel” and “CDD Right Of Way Parcel”; and

NOW, THEREFORE, this Corrective Special Warranty Deed is made by Grantor and Grantee to correct the legal descriptions of the property conveyed by the Original Deed.

WITNESSETH:

That the Grantor, for and in consideration of the sum of Ten and No/100 Dollars, and other good and valuable consideration, the receipt and sufficiency whereof are hereby acknowledged, by these presents does grant, bargain, sell, alien, remise, release, convey and confirm unto the Grantee, all that certain land situate in Duval County, Florida, which is described as follows:

SEE **EXHIBIT A** ATTACHED HERETO AND MADE A PART HEREOF (THE “**PROPERTY**”)

CLERK’S NOTE: This Corrective Special Warranty Deed is given to correct the legal descriptions in the Original Deed recorded in Official Records Book 19523, page 1358 of the public records of Duval County, Florida. Proper deed documentary stamp taxes were paid at the time of recording the Original Deed.

TOGETHER with all tenements, hereditaments, improvements (if any), easements and appurtenances thereto belonging or in anywise appertaining.

TO HAVE AND TO HOLD, the same in fee simple forever; SUBJECT, HOWEVER to the exceptions set forth on **EXHIBIT B** attached hereto, if any, but this provision shall not operate to reimpose same. It is understood and agreed that Grantee shall use said real estate in the construction, improvement, reconstruction, maintenance and operation, either above or below the surface of the ground, of public rights-of-way, including electric light and power, water, sewer and drainage lines or any other public purposes related to said rights-of-way.

AND the Grantor hereby covenants with said Grantee that it is lawfully seized of said land in fee simple; that it has good right and lawful authority to sell and convey the property; and that the Property is free of all encumbrances except the matters herein-above mentioned to which this Deed is made subject. Subject to the matters set forth on **EXHIBIT B**, Grantor does hereby fully warrant the title to the Property and will defend the same against the lawful claims of all persons claiming by, through or under the said Grantor. Grantee hereby assumes payment of real estate taxes and assessments, if any, for the current and subsequent years due to change in land usage, ownership, or both.

Wherever used herein the terms "Grantor" and "Grantee" include all the parties to this instrument and the heirs, legal representatives and assigns of individuals, and the successors and assigns of corporations.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the undersigned Grantor and Grantee have executed this Corrective Special Warranty Deed effective as of the day and year first above written.

GRANTOR:

Signed and sealed
in the presence of:

**ELEMENTS DEVELOPMENT OF
JACKSONVILLE, LLC**, a Florida limited
liability company

By: **PHCC LLC**, a Delaware limited liability
company, d/b/a Preston Hollow Community
Capital, its Manager

Mary Flannery
Print Name: Mary Flannery

Ashlyn Hughes
Print Name: Ashlyn Hughes

By: John Dinan
Name: John Dinan
Its: General Counsel and Secretary

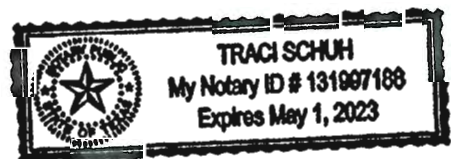
STATE OF TEXAS
COUNTY OF DALLAS

The foregoing instrument was acknowledged before me by means of physical presence
or online notarization, this 22 day of February, 2022, by John Dinan, the General Counsel and
Secretary of PHCC LLC, a Delaware limited liability company, d/b/a Preston Hollow Community
Capital, the Manager of Elements Development of Jacksonville, LLC, a Florida limited liability
company, on behalf of the company. He/she either is personally known to me or [] has
produced a _____ state driver's license as identification.

Traci Schuh

Signature of Notary
Notary Public, State of TEXAS
Printed Name: TRACI SCHUH
Commission No.: 131997188
My commission expires: May 1, 2023

[NOTARIAL SEAL]



Signed and sealed
in the presence of:

GRANTEE:

**DISTRICT COMMUNITY DEVELOPMENT
DISTRICT**

[Signature]
Print Name: John Dodson

[Signature]
Print Name: Linda Scandura

By: [Signature]
Name: Arthur E. Lancaster
Its: Chairman

STATE OF FLORIDA

COUNTY OF St Johns

The foregoing instrument was acknowledged before me by means of physical presence
or online notarization, this 25 day of February, 2022, by Arthur E. Lancaster the _____
Chairman of District Community Development District, a community development district
established pursuant to Chapter 190, Florida Statutes, on behalf of the district. Such person is
(notary must check applicable box):

- is personally known to me; or
- produced a current _____ driver's license as identification; or
- produced _____ as identification

[Signature]
Print name: Linda M Scandura
Notary Public, State of Florida
My commission Expires: 7/9/23
Commission No.: 66 353464
(NOTARIAL SEAL)



EXHIBIT "A"

PROPERTY

CDD BROADCAST EXTENSION PARCEL

A PART OF SECTION 44, THE ISAAC HENDRICKS GRANT, LYING IN TOWNSHIP 2 SOUTH, RANGE 26 EAST, DUVAL COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF COMMENCEMENT, COMMENCE AT THE INTERSECTION OF THE NORTHEASTERLY RIGHT OF WAY LINE OF REED AVENUE, A 60 FOOT RIGHT OF WAY AS PRESENTLY ESTABLISHED AND THE EASTERLY RIGHT OF WAY LINE OF BROADCAST PLACE, A 60 FOOT RIGHT OF WAY AS PRESENTLY ESTABLISHED; THENCE N02°27'30"E ALONG SAID EASTERLY RIGHT OF WAY LINE, A DISTANCE OF 240.42 FEET TO THE POINT OF BEGINNING; THENCE N02°27'30"E, CONTINUING ALONG SAID EASTERLY RIGHT OF WAY LINE, A DISTANCE OF 227.17 FEET; THENCE N29°04'05"E, DEPARTING SAID EASTERLY RIGHT OF WAY LINE, A DISTANCE OF 2.58 FEET TO THE POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 1546.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 242.39 FEET, LAST SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N33°33'34"E, 242.14 FEET; THENCE S37°53'33"E, A DISTANCE OF 87.27 FEET TO A POINT ON A NON-TANGENT CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 1461.50 FEET (THROUGH WHICH A RADIAL LINE BEARS N52°46'47"W); THENCE SOUTHWESTERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 228.70 FEET, LAST SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S32°44'14"W, 228.47 FEET TO A POINT OF NON-TANGENCY; THENCE S29°29'07"W, A DISTANCE OF 15.41 FEET TO THE POINT OF CURVATURE OF A NON-TANGENT CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 363.36 FEET (THROUGH WHICH A RADIAL LINE BEARS N61°38'12"W); THENCE SOUTHWESTERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 164.30 FEET, LAST SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S15°24'35"W, 162.90 FEET TO A POINT OF TANGENCY; THENCE S02°27'22"W, A DISTANCE OF 1.28 FEET TO A POINT ON THE SOUTH LINE OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 18455, PAGE 205 OF THE CURRENT PUBLIC RECORDS OF SAID COUNTY; THENCE N85°43'46"W, ALONG SAID SOUTH LINE, A DISTANCE OF 24.04 FEET TO SAID EASTERLY RIGHT OF WAY LINE AND THE POINT OF BEGINNING.

CONTAINING 0.65 ACRES, MORE OR LESS.

CDD OPEN SPACE EAST PARCEL

A PART OF SECTIONS 45, THE ISAAC HENDRICKS GRANT AND A PART OF SECTION 60, THE F. BAGLEY AND I. HENDRICKS GRANT, ALL LYING IN TOWNSHIP 2 SOUTH, RANGE 26 EAST, DUVAL COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF COMMENCEMENT, COMMENCE AT THE INTERSECTION OF THE NORTHEASTERLY RIGHT OF WAY LINE OF REED AVENUE, A 60 FOOT RIGHT OF WAY AS PRESENTLY ESTABLISHED AND THE EASTERLY RIGHT OF WAY LINE OF BROADCAST PLACE, A 60 FOOT RIGHT OF WAY AS PRESENTLY ESTABLISHED; THENCE N02°27'30"E ALONG SAID EASTERLY RIGHT OF WAY LINE, A DISTANCE OF 240.42 FEET TO THE INTERSECTION OF THE SOUTH LINE OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 18455, PAGE 205 OF THE CURRENT PUBLIC RECORDS OF DUVAL COUNTY, FLORIDA; THENCE S85°43'46"E, DEPARTING SAID EASTERLY RIGHT OF WAY LINE AND ALONG SAID SOUTH LINE, A DISTANCE OF 481.49 FEET; THENCE S61°14'42"E, CONTINUING ALONG SAID SOUTH LINE, A DISTANCE OF 189.34 FEET; THENCE N86°36'07"E, CONTINUING ALONG SAID SOUTH LINE, A DISTANCE OF 885.56 FEET; THENCE N23°45'12"E, ALONG THE SOUTHEASTERLY LINE OF LAST SAID LANDS, A DISTANCE OF 356.01 FEET TO THE FACE OF AN EXISTING SEAWALL AND THE POINT OF BEGINNING; THENCE N03°08'05"E, ALONG SAID EXISTING SEAWALL, A DISTANCE OF 48.06 FEET; THENCE N23°33'14"W, CONTINUING ALONG SAID EXISTING SEAWALL, A DISTANCE OF 50.41 FEET; THENCE N54°54'09"W, CONTINUING ALONG SAID EXISTING SEAWALL, A DISTANCE OF 342.44 FEET; THENCE N79°31'42"W, CONTINUING ALONG SAID EXISTING SEAWALL AND THE WESTERLY PROJECTION THEREOF, A DISTANCE OF 81.01 FEET; THENCE N62°36'56"W, A DISTANCE OF 604.49 FEET TO A POINT ON A LINE BEING THE BOUNDARY SEPARATING THE LANDS OF PRIVATE OWNERSHIP FROM THE ADJACENT STATE OWNED SOVEREIGNTY LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 9008, PAGE 1216 AND OFFICIAL RECORDS BOOK 12686, PAGE 910, BOTH OF SAID CURRENT PUBLIC RECORDS; THENCE EASTERLY ALONG LAST SAID LINE THE FOLLOWING 6 COURSES: COURSE 1, THENCE N71°02'59"E, 31.40 FEET; COURSE 2, THENCE S62°38'03"E, 447.96 FEET; COURSE 3, THENCE S62°16'36"E, 156.94 FEET; COURSE 4, THENCE S78°43'28"E, 60.20 FEET; COURSE 5, THENCE S56°36'20"E, 348.39 FEET; COURSE 6, THENCE S26°50'05"E, 107.15 FEET TO THE POINT OF TERMINATION OF SAID LINE DESCRIBED IN OFFICIAL RECORDS BOOK 9008, PAGE 1216 AND OFFICIAL RECORDS BOOK 12686, PAGE 910; THENCE S72°27'52"W, A DISTANCE 53.09 FEET TO THE POINT OF BEGINNING.

CONTAINING 0.58 ACRES, MORE OR LESS.

CDD OPEN SPACE WEST PARCEL

A PART OF SECTION 44 AND 45, THE ISAAC HENDRICKS GRANT, LYING IN TOWNSHIP 2 SOUTH, RANGE 26 EAST, DUVAL COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF COMMENCEMENT, COMMENCE AT THE INTERSECTION OF THE NORTHEASTERLY RIGHT OF WAY LINE OF REED AVENUE, A 60 FOOT RIGHT OF WAY AS PRESENTLY ESTABLISHED AND THE EASTERLY RIGHT OF WAY LINE OF BROADCAST PLACE, A 60 FOOT RIGHT OF WAY AS PRESENTLY ESTABLISHED; THENCE N02°27'30"E ALONG SAID EASTERLY RIGHT OF WAY LINE AND THE NORTHERLY PROJECTION THEREOF, A DISTANCE OF 1062.78 FEET; THENCE N27°38'14"E, A DISTANCE OF 255.00 FEET TO THE POINT OF BEGINNING; THENCE N27°38'14"E, A DISTANCE OF 28.35 FEET TO A POINT ON A LINE BEING THE BOUNDARY SEPARATING THE LANDS OF PRIVATE OWNERSHIP FROM THE ADJACENT STATE OWNED SOVEREIGNTY LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 9008, PAGE 1216 AND OFFICIAL RECORDS BOOK 12686, PAGE 910, BOTH OF THE CURRENT PUBLIC RECORDS OF DUVAL COUNTY, FLORIDA; THENCE EASTERLY ALONG LAST SAID LINE THE FOLLOWING 7 COURSES: COURSE 1, THENCE N72°33'56"E, 61.48 FEET; COURSE 2, THENCE S73°04'04"E, 220.55 FEET TO A POINT ON THE FACE OF AN EXISTING SEAWALL; COURSE 3, THENCE N27°29'56"E ALONG SAID EXISTING SEAWALL, 25.35 FEET; COURSE 4, THENCE S62°16'12"E CONTINUING ALONG SAID EXISTING SEAWALL, 154.29 FEET; COURSE 5, THENCE S17°34'47"E DEPARTING SAID EXISTING SEAWALL, 23.74 FEET; COURSE 6, THENCE S39°24'04"E, 32.94 FEET; COURSE 7, THENCE S50°13'49"E, 74.57 FEET TO A POINT ON THE FACE OF AN EXISTING SEAWALL; THENCE N62°37'32"W ALONG SAID EXISTING SEAWALL, A DISTANCE OF 273.85 FEET; THENCE N77°01'03"W ALONG SAID EXISTING SEAWALL, A DISTANCE OF 226.29 FEET; THENCE S78°16'15"W ALONG SAID EXISTING SEAWALL, A DISTANCE OF 53.91 FEET TO THE POINT OF BEGINNING.

CONTAINING 0.39 ACRES, MORE OR LESS.

CDD RIGHT OF WAY PARCEL

A PART OF SECTIONS 44 AND 45, THE ISAAC HENDRICKS GRANT AND A PART OF SECTION 60, THE F. BAGLEY AND I. HENDRICKS GRANT, ALL LYING IN TOWNSHIP 2 SOUTH, RANGE 26 EAST, DUVAL COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF COMMENCEMENT, COMMENCE AT THE INTERSECTION OF THE NORTHEASTERLY RIGHT OF WAY LINE OF REED AVENUE, A 60 FOOT RIGHT OF WAY AS PRESENTLY ESTABLISHED AND THE EASTERLY RIGHT OF WAY LINE OF BROADCAST PLACE, A 60 FOOT RIGHT OF WAY AS PRESENTLY ESTABLISHED; THENCE N02°27'30"E ALONG SAID EASTERLY RIGHT OF WAY LINE, A DISTANCE OF 240.42 FEET TO THE INTERSECTION OF THE SOUTH LINE OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 18455, PAGE 205 OF THE CURRENT PUBLIC RECORDS OF DUVAL COUNTY, FLORIDA; THENCE S85°43'46"E, DEPARTING SAID EASTERLY RIGHT OF WAY LINE AND ALONG SAID SOUTH LINE, A DISTANCE OF 481.49 FEET; THENCE S61°14'42"E, CONTINUING ALONG SAID SOUTH LINE, A DISTANCE OF 189.34 FEET; THENCE N86°36'07"E, CONTINUING ALONG SAID SOUTH LINE, A DISTANCE OF 15.37 FEET; THENCE N22°27'19"E, DEPARTING SAID SOUTH LINE, A DISTANCE OF 27.78 FEET TO THE POINT OF BEGINNING; THENCE S86°36'07"W, A DISTANCE OF 20.28 FEET; THENCE N61°14'42"W, A DISTANCE OF 86.27 FEET; THENCE N22°27'19"E, A DISTANCE OF 51.94 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 49.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 28.10 FEET, LAST SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N38°53'07"E, 27.72 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 26.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 14.91 FEET, LAST SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N38°53'07"E, 14.71 FEET TO A POINT OF TANGENCY; THENCE N22°27'19"E, A DISTANCE OF 88.63 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 38.25 FEET, LAST SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N21°22'19"W, 34.62 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 1490.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 432.42 FEET, LAST SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N56°53'07"W, 430.91 FEET TO A POINT OF NON-TANGENCY; THENCE N55°57'12"E, A DISTANCE OF 92.65 FEET TO A POINT ON A NON-TANGENT CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 1400.50 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 377.39 FEET, LAST SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S57°14'29"E, 376.25 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS

OF 25.00 FEET; THENCE EASTERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 40.40 FEET, LAST SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N68°44'49"E, 36.14 FEET TO A POINT OF TANGENCY; THENCE N22°27'19"E, A DISTANCE OF 254.60 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 36.89 FEET, LAST SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N19°49'10"W, 33.63 FEET TO A POINT OF CUSP OF A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 1596.01 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 125.27 FEET, LAST SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S64°20'34"E, 125.24 FEET TO A POINT OF CUSP OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 39.69 FEET, LAST SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S67°55'55"W, 35.65 FEET TO A POINT OF TANGENCY; THENCE S22°27'19"W, A DISTANCE OF 247.36 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 40.45 FEET, LAST SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S23°53'56"E, 36.18 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 1400.50 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 331.17 FEET, LAST SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S77°01'39"E, 330.40 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 38.99 FEET, LAST SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N51°30'55"E, 35.16 FEET TO A POINT OF TANGENCY; THENCE N06°49'58"E, A DISTANCE OF 218.76 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 36.08 FEET, LAST SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N34°30'33"W, 33.03 FEET TO A POINT OF CUSP OF A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 1596.01 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 123.84 FEET, LAST SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S78°04'27"E, 123.81 FEET TO A POINT OF NON-TANGENCY; THENCE S06°49'58"W, A DISTANCE OF 334.36 FEET TO A POINT ON A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 1484.00 FEET; THENCE WESTERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 479.69 FEET, LAST SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N79°23'16"W, 477.61 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 38.14 FEET, LAST SAID CURVE BEING

SUBTENDED BY A CHORD BEARING AND DISTANCE OF S66°09'50"W, 34.55 FEET TO A POINT OF TANGENCY; THENCE S22°27'19"W, A DISTANCE OF 94.90 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 20.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 11.47 FEET, LAST SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S06°01'31"W, 11.31 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 55.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 31.54 FEET, LAST SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S06°01'31"W, 31.11 FEET TO A POINT OF TANGENCY; THENCE S22°27'19"W, A DISTANCE OF 52.56 FEET TO THE POINT OF BEGINNING.

CONTAINING 3.58 ACRES, MORE OR LESS.

EXHIBIT "B"

PERMITTED EXCEPTIONS

1. Taxes and assessments for the year 2021 and subsequent years.
2. Boundary Line Certificate by The Board of Trustees of the Internal Improvement Trust Fund of the State of Florida recorded in Official Records Book 9008, Page 1216, and Corrective Certificate recorded in Official Records Book 12686, Page 910.
3. Declaration of Restrictive Covenants recorded in Official Records Book 16254, Page 1001, and amended by First Amendment To Declaration Of Restrictive Covenant recorded in Official Records Book 16922, Page 294.
4. Notice of PCB Contaminants recorded in Official Records Book 17940, Page 1046.
5. Multi-Use Path Easement Agreement recorded in Official Records Book 18455, Page 212.
6. Utility Easement Agreement recorded in Official Records Book 18455, Page 224.
7. Post-Closing Site Access Agreement recorded in Official Records Book 18455, Page 234.
8. Notice of the Establishment of the District Community Development District recorded in Official Records Book 18605, Page 125.
9. Declaration of Consent recorded in Official Records Book 18833, Page 43, as amended and restated by the certain Restated Declaration of Consent dated December 22, 2020 and recorded in Official Records Book 19510, Page 740.
10. Final Judgment of Validation recorded in Official Records Book 19451, Page 1804.
11. Collateral Assignment Agreement (2020 Bonds) recorded in Official Records Book 19510, Page 730.
12. True-Up Agreement (2020 Bonds) recorded in Official Records Book 19510, Page 688.
13. Disclosure of Public Finance (2020 Bonds) recorded in Official Records Book 19510, Page 725.
14. Notice of Special Assessments/Governmental Lien of Record (2020 Bonds) recorded in Official Records Book 19510, Page 745.
15. Notice of Commencement recorded on December 10, 2021 in Official Records Book 20054, Page 220.
16. Notice of Commencement recorded on December 10, 2021 in Official Records Book 20054, Page 278.

17. Any claim that any portion of the Property is sovereign lands of the State of Florida, including submerged, filled or artificially exposed lands accreted to such land.
18. Rights of others to use the waters of any water body extending from the Property onto other lands.
19. Subject to those matters that would be depicted by a physical inspection or accurate survey of the Property.

All recording references in this Corrective Special Warranty Deed refer to the public records of Duval County, Florida.

THE DISTRICT

COMMUNITY DEVELOPMENT DISTRICT

3G

**DISTRICT COMMUNITY DEVELOPMENT DISTRICT
GRANT REVENUE AND SPECIAL ASSESSMENT BONDS, SERIES 2020
(Acquisition and Construction)**

The undersigned, a Responsible Officer of the District Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture, as supplemented by that certain First Supplemental Trust Indenture (collectively, the "Series 2020 Indenture") each dated as of December 1, 2020 and each by and between the District and U.S. Bank National Association, as trustee (all capitalized terms used herein shall have the meaning ascribed to such term in the Series 2020 Indenture:

- (A) Requisition Number: **2020-50**
- (B) Identify Acquisition Agreement, if applicable;
- (C) Name of Payee pursuant to Acquisition Agreement: **Fulcrum, LLC.**

Wire Payment Instructions:

Bank: PNC Bank

WIRE Routing: 043000096

ACH Routing: 083009060

SWIFT CCode PNCCUS33

Account: 3912024607

- (D) Amount Payable: **\$22,500.00**
- (E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments):
- (F) Fund or Account and subaccount, if any, from which disbursement to be made:

Series 2020 Acquisition and Construction Account of the Acquisition and Construction Fund.

The undersigned hereby certifies that:

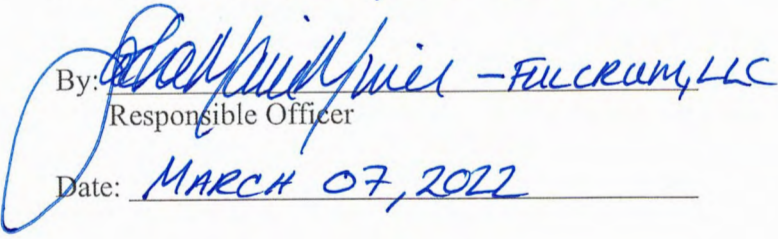
1. obligations in the stated amount set forth above have been incurred by the District,
2. each disbursement set forth above is a proper charge against the Series 2020 Acquisition and Construction Account; and
3. each disbursement set forth above was incurred in connection with the Cost of the Project.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Attached hereto are originals or on file with the District are copies of the invoice(s) or applicable contracts from the vendor of the property acquired or services rendered, as well as applicable conveyance instruments (e.g. deed(s), bill(s) of sale, easement(s), etc.) with respect to which disbursement is hereby requested.

DISTRICT COMMUNITY DEVELOPMENT
DISTRICT FULCRUM, LLC FOR CDD

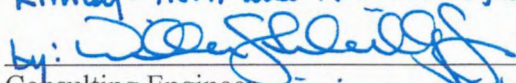
By:  - FULCRUM, LLC
Responsible Officer

Date: MARCH 07, 2022

CONSULTING ENGINEER'S APPROVAL FOR
NON-COST OF ISSUANCE OR [NON-OPERATING COSTS REQUESTS ONLY]

The undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of the Project and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specifications for the portion of the project with respect to which such disbursement is being made; and, (iii) the report of the Consulting Engineer, as such report shall have been amended or modified on the date hereof. The Consulting Engineer further certifies and agrees that for any acquisition (a) the portion of the Project that is the subject of such requisition is complete, and (b) the purchase price to be paid by the District for the portion of the Project to be acquired with this disbursement is no more than the lesser of (i) the fair market value of such improvements and (ii) the actual cost of construction of such improvements.

Kimley-Horn and Associates, Inc.

by: 
Consulting Engineer William J. Schulting Jr., P.E.

Date: March 4, 2022

Fulcrum, LLC

7373 E. Doubletree Ranch Road
Ste B150
Scottsdale, AZ 85258

Invoice

Invoice Date:	Invoice #:
12/30/2021	40684

Phone # 602-759-7884 Fax: 480-483-0536

Bill To:
District Community Development District c/o Patrica Thibault DPFG Management and Consulting, LLC 250 International Parkway, Suite 280 Lake Mary, FL 32746

Due Date:	Project:
12/30/2021	81721148

Date	Description	Amount
12/30/2021	The District CDD and CRA Projects Jacksonville, Florida Construction Observation Services Report No. 6 Report Dated: Pending Final Information Received: Pending Observation Date: December 2, 2021 and December 17, 2021	7,500.00

Please process payment for this invoice via check or electronically per below instructions. If any changes are sent to you outside of these instructions please verify with Fulcrum CFO under separate communication before proceeding with payment.

If ACH/wire payment is your preferred method of payment please see instructions below:

Bank: PNC BANK
P7-PFSC-03-H
500 First Avenue
Pittsburgh, PA 15219

Acct #:3912024607
ACH Routing #083009060
Wire Routing #043000096
Swift Code #PNCCUS33
Name on A/C: Fulcrum LLC

*Please include invoice number on ALL remittances

Total	\$7,500.00
Payments/Credits	\$0.00
Balance Due	\$7,500.00

Statement Balance	\$22,500.00
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Fulcrum, LLC

7373 E. Doubletree Ranch Road
Ste B150
Scottsdale, AZ 85258

Phone # 602-759-7884

Fax: 480-483-0536

Invoice

Invoice Date:	Invoice #:
1/31/2022	41092

Bill To:
District Community Development District c/o Patrica Thibault DPFG Management and Consulting, LLC 250 International Parkway, Suite 280 Lake Mary, FL 32746

Due Date:	Project:
1/31/2022	81721148

Date	Description	Amount
1/31/2022	The District CDD and CRA Projects Jacksonville, Florida Construction Observation Services Report No. 7 Report Dated: Pending Final Information Received: Pending Observation Date: December 2, 2021 and December 17, 2021 and January 28,2022	7,500.00

Please process payment for this invoice via check or electronically per below instructions. If any changes are sent to you outside of these instructions please verify with Fulcrum CFO under separate communication before proceeding with payment.

If ACH/wire payment is your preferred method of payment please see instructions below:

Bank: PNC BANK
P7-PFSC-03-H
500 First Avenue
Pittsburgh, PA 15219

Acct #:3912024607
ACH Routing #083009060
Wire Routing #043000096
Swift Code #PNCCUS33
Name on A/C: Fulcrum LLC

*Please include invoice number on ALL remittances

Total	\$7,500.00
Payments/Credits	\$0.00
Balance Due	\$7,500.00

Statement Balance	\$30,000.00
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Fulcrum, LLC

7373 E. Doubletree Ranch Road
Ste B150
Scottsdale, AZ 85258

Phone # 602-759-7884

Fax: 480-483-0536

Invoice

Invoice Date:	Invoice #:
2/28/2022	41469

Bill To:
District Community Development District c/o Patrica Thibault DPFG Management and Consulting, LLC 250 International Parkway, Suite 280 Lake Mary, FL 32746

Due Date:	Project:
2/28/2022	81721148

Date	Description	Amount
1/31/2022	The District CDD and CRA Projects Jacksonville, Florida Construction Management Fees February 2022 Report Dated:N/A Final Information Received: N/A Observation Date:N/A	7,500.00

Please process payment for this invoice via check or electronically per below instructions. If any changes are sent to you outside of these instructions please verify with Fulcrum CFO under separate communication before proceeding with payment.

If ACH/wire payment is your preferred method of payment please see instructions below:

Bank: PNC BANK
P7-PFSC-03-H
500 First Avenue
Pittsburgh, PA 15219

Acct #:3912024607
ACH Routing #083009060
Wire Routing #043000096
Swift Code #PNCCUS33
Name on A/C: Fulcrum LLC

*Please include invoice number on ALL remittances

Total	\$7,500.00
Payments/Credits	\$0.00
Balance Due	\$7,500.00

Statement Balance	\$22,500.00
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THE DISTRICT

COMMUNITY DEVELOPMENT DISTRICT

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Attachments

Exhibit A – Vicinity Map

Exhibit B – Community Development District Boundary Map

Exhibit C – Conceptual Development Use Plan

Exhibit D – JEA Water and Sewer Availability Letter, dated October 19, 2020

Exhibit E – Off-Site Utility Tie-In

Exhibit F – Roadway Geometry Plan

Exhibit G – Off-site Roadway Improvement Area

Exhibit H – Legal Description

1. Introduction

A. Supplemental District Engineer's Report

This supplement to the District Engineer's Report is being issued effective December 20, 2021. The District Engineer's Report was originally issued on February 25, 2019 and subsequently amended on December 18, 2020. This supplement is being issued to document changes to The District Community Development District ("CDD") overall plan of development approved by the Downtown Development Review Board (DDRB) at its hearing on May 13, 2021, to revise the Capital Improvement Plan ("CIP") for the CDD, and to revise the associated Opinion of Preliminary Probable Construction Costs for the CIP.

B. Description of The District Community Development District

The District Community Development District ("CDD") is a special purpose unit of local government established by and located entirely within the City of Jacksonville. The CDD was established effective October 24, 2018 and pursuant to Chapter 190, *Florida Statutes*, for the purposes of financing, constructing, acquiring, operating and maintaining public infrastructure improvements.

By way of background, and in July 2018, the City of Jacksonville ("City"), the Downtown Investment Authority ("DIA") and Elements Development of Jacksonville, LLC ("Developer") entered into that certain *Redevelopment Agreement for Redevelopment of the JEA Southside Generator Parcel* ("**Redevelopment Agreement**"). (The CDD joined the Redevelopment Agreement effective April 23, 2019.) Pursuant to the Redevelopment Agreement, the parties intend to redevelop an approximately 32-acre parcel of land – i.e., the land within the CDD's boundaries – along the south bank of the St. Johns River into a mixed-use development, including 950 residential units, 200 hotel rooms, 200,000 square feet of office space, 121,600 square feet of retail space, and 125 marina slips.

The development will be supported by public infrastructure that is part of the "CDD Project" or the "CRA Project", as defined in the Redevelopment Agreement and described herein. Pursuant to the Redevelopment Agreement, the CDD will be responsible for constructing both the CDD Project as well as the CRA Project. The CDD's "Capital Improvement Plan", as used herein, refers to both the CDD Project and the CRA Project but with certain exceptions noted herein (i.e., the Water Taxi).

It is expected that, pursuant to the Redevelopment Agreement, and generally stated, all or portions of the costs of the CIP will be funded with proceeds from the CDD's issuance of tax-exempt bonds, and up to \$23 million in costs for the CRA Project will be paid for and/or reimbursed by the DIA. Under the Redevelopment Agreement, all cost overruns for the CRA Project are the responsibility of the CDD and Developer.

The purpose of this report is to update the description of the CIP and its associated costs. A vicinity map of the CDD is included as Exhibit "A" along with the CDD boundary as Exhibit "B". The CDD will contain residential, office, commercial, recreation, and supporting facilities as indicated on the Conceptual Development Use Plan contained in Exhibit "C".

The CIP will be constructed in one or more phases as determined by the CDD. The breakdown of land uses is noted below in Table 1.

Please note that the acreages provided in Table 1 below are estimates and that final actual acreages will be determined upon final engineering design and construction plan approval. Further, the CDD, at the discretion of its Board of Supervisors, may elect to add or remove land from the CDD as may be necessary in the future.

Table 1: Summary of Land Uses Proposed

Land Use	Gross Acres	Percentage
Riverfront, Marshfront Parks, and Riverwalk	4.51	13.2%
Riverfront Restaurants	0.79	2.3%
Mixed Use (Retail, Hotel, Residential, Office)	10.80	31.5%
Mixed Use (Retail, Residential)	2.23	6.5%
Residential	4.60	13.4%
School Board Parking Parcel	1.73	5.1%
Road Right-of-way (CDD)	5.05	14.7%
Road Right-of-way (CRA)	3.61	10.5%
Open Space (CDD)	0.96	2.8%
TOTAL	34.28	100.0%

C. Purpose and Scope of Report

The purpose and scope of this supplemental report is to provide an updated description of the CDD and the capital improvements to be constructed and financed by the CDD as part of the CIP. The CDD's assessment consultant will develop the financing and assessment methodology.

The CIP is estimated to cost \$35,900,396 (CDD Project Cost of \$30,660,258 plus \$5,240,138 of CRA Project overrun) and will be funded in part with the proceeds from the issuance of tax-exempt bonds. The breakdown of this amount is shown in Table 2 in Section 5.

NOTE: The full cost of the CIP includes both the CDD Project and the CRA Project and is estimated to be \$58,900,396 in total. Because DIA is expected to fund up to \$23 million of the CRA Project under the Redevelopment Agreement, the cost of the CIP is presented herein to be \$35,900,396, which represents the cost of the CDD Project (\$30,660,258) as well as \$5,240,138 in CRA Project cost overrun (\$28,240,138 CRA Project cost minus \$23,000,000 DIA funding cap). These latter CRA Project costs are reasonably included as potential CRA Project cost overruns. However, please note that the CIP is defined herein to include all of the CDD Project and CRA Project (with certain noted exceptions stated herein), and, accordingly, proceeds of the District's tax-exempt bonds may, except to the extent noted herein, be used to fund any portion of the CDD Project or CRA Project, regardless of whether the CRA Project costs are in fact attributable to cost overruns as currently described. To the extent that any CDD bond money is spent by the CDD for CRA Project items and then later reimbursed by DIA under the Redevelopment Agreement as part of DIA's up to \$23 million obligation to fund the CRA Project, the reimbursed money will be placed into the District's construction account and used for the CDD Project, or to pay for CRA Project cost overruns, or otherwise used as permitted under the applicable trust indenture for the District's bonds.

2. CDD Boundary and Property

A. CDD Boundary

Exhibit "B" delineates the proposed CDD boundary, which consists of 32.21 acres, more or less. The CDD is bounded on the North by the St. Johns River, on the West by the Duval County School Board property and Broadcast Place, on the East by undeveloped lands and a minor waterway connecting to the St. Johns River, and on the South by a substation and undeveloped lands owned by the Jacksonville Electric Authority ("**JEA**").

B. Description of Property

The property within the CDD is located in the City of Jacksonville within portions of Sections 44, 45 and 60, Township 2 South, Range 26 East in Duval County, Florida. The CDD falls within the City's Downtown Development of Regional Impact ("**DRI**") and the Downtown Overlay Zone.

C. Existing Infrastructure

The CDD is located within the JEA's water and sewer service area. JEA is a public utility provider. For potable water service, the JEA owns and maintains an existing 20-inch potable water main, located within the Reed Avenue, Montana Avenue, and Prudential Drive rights-of-way within the CDD vicinity. Based on JEA's Water and Sewer Availability Letter, dated October 19, 2020 and included as Exhibit "D", the point of water connection for the CDD will be to this existing 20-inch potable water main at the intersection of Broadcast Place and Reed Avenue.

For sanitary sewer service, the JEA owns and maintains an existing 48-inch gravity sanitary sewer main, located within the Reed Avenue right-of-way within the CDD vicinity. Based on JEA's Water and Sewer Availability Letter, dated October 19, 2020 and included as Exhibit "D", the point of sanitary sewer connection for the CDD will be to an existing manhole along this 48-inch sewer main near the intersection of Broadcast Place and Reed Avenue. The water and sewer connection points are depicted in the off-site utility tie-in map included as Exhibit "E". The JEA does not have reclaimed water facilities in the project area at this time nor is it anticipated to have reclaimed water availability for the foreseeable future.

In the vicinity of the CDD, Prudential Drive is a four-lane undivided roadway and Broadcast Place is a two-lane undivided roadway. Access to the CDD is planned via the extension of Prudential Drive and the extension and realignment of Broadcast Place.

D. Underground Electric Line

Within the CDD property, the JEA holds a 50-foot wide utility easement that transitions to a 30-foot wide submerged utility easement for an 8-inch steel casing pipe. The easement boundaries are depicted on the off-site utility tie-in map included as Exhibit "E".

3. Proposed CDD Infrastructure

<u>Development Summary (Approximate)</u>
<ul style="list-style-type: none"> • 950 Residential Units (including apartments, townhomes, and condos) • 200 Hotel Rooms • 200,000 s.f. Office Space • 121,600 s.f. Retail Space • 125 Marina Slips*

*The 125 marina slips are located outside of the CDD boundary. However, the marina will have an upland interest within the CDD Boundary and access to the marina slips, associated marina structures and facilities will be provided through the CDD. See description herein for more detail.

Summary of Proposed CDD Project Infrastructure

The CDD Project is currently anticipated to be constructed in one or more phases, as determined by the CDD, and will generally consist of the following categories:

- A. Roadways
- B. Parking Facilities
- C. Water and Sewer Utilities

- D. Earthwork Improvements
- E. Stormwater Management
- F. Landscaping and Irrigation
- G. Lighting and Underground Electric
- H. Pedestrian-only Promenade and Pocket Park
- I. Public Marina
- J. Eastern and Southern Retaining Walls
- K. Land Acquisition
- L. CDD and CRA Work Product

Infrastructure construction commenced in March 2021 and is expected to be completed within approximately three years, through early 2024. The infrastructure described below is required to be developed under the Redevelopment Agreement, and applicable City development approvals, and will function as a system of improvements benefitting all lands within the CDD.¹

As of November 22nd, 2021, the proposed Duval County School Board parking lot has been constructed and the land conveyed to the Duval County School Board.

A. Roadways

The roadways within the CDD will typically consist of two-lane urban sections with off-street bike lanes, curb and gutter, sidewalks, and on-street parking. The roadways will be constructed to provide access to the proposed uses and parcels within the CDD's boundaries. Roadway construction will include the following segments:

- Prudential Drive Extension – from the proposed roundabout at the Prudential Drive/Broadcast Place intersection to the proposed cul-de-sac terminus to be located east of the Marina Way intersection.
- Broadcast Place Realignment – commencing at the proposed off-site realignment to the proposed roundabout at the Prudential Drive/Broadcast Place intersection and the proposed cul-de-sac at the northern-most terminus of Broadcast Place, adjacent to the St. Johns River.
- Back Bay Drive – a proposed cul-de-sac located south of the Prudential Drive extension.
- Health Walk – from Prudential Drive extension to RiversEdge Boulevard.

¹ Unlike lands that are wholly within the District, lands that are almost entirely located outside of the District such as the proposed marina at most receive only an incidental benefit from the CIP, which is not sufficient to justify a District debt assessment.

- Marina Way – from Prudential Drive extension to RiversEdge Boulevard.

Please refer to Exhibit “F” for the current Roadway Geometry Plan which is subject to change based upon final engineering design and construction plan approval. Approximately 120 lineal feet of the Broadcast Place realignment, to be constructed by the CDD, is located outside of and immediately to the west of the CDD’s boundary, as depicted on the Off-site Roadway Improvement Area exhibit (Exhibit “G”).

The roadways will be constructed in accordance with City standards. Typically, the roads and on-street parking will consist of asphalt, limerock and stabilized subbase with curb. The right-of-way design will include sidewalks, off-street bike lanes, lighting, landscaping and utilities such as water, sewer and drainage. The sidewalks are anticipated to be constructed of either concrete and/or pavers. It is anticipated that the roadways will provide ingress and egress for the entire CDD and the residents and businesses within the CDD will generate the vast majority of the trips anticipated for the roadways.

Site grading including preparation of roadway areas for installation of paving construction has not yet commenced. Construction of limerock roadway sub-base and asphalt paving will be initiated once all grading work has been completed. There are no impact fee credits or similar credits associated with the construction of any of the roadway improvements.

All roads located within the CDD will be open and available to the public. Public sidewalks and bike lanes located within the roadway rights-of-way are included in this category for cost purposes. The public roads, identified above, will be constructed by the CDD, and may be dedicated to the City for operations and maintenance. If the public roads are dedicated to the City, the CDD will obtain a right-of-way maintenance easement, permit or other approval to provide for the maintenance of any landscaping, hardscaping, irrigation, street lighting and parking within the rights-of-way, to the extent applicable. Private roads within the CDD, if any, will be constructed by the Developer and will be owned and maintained by the Property Owners Association (“POA”).

B. Parking Facilities

The CDD has funded and constructed parking facilities to be used by the Duval County School Board. The School Board parking has been constructed on a parcel containing approximately 1.73 acres located in the northwest portion of the CDD adjacent to the existing Duval County School Board property located immediately to the west. This 1.73-acre parcel was transferred to the School Board upon completion of construction of the parking lot in November 2021. The contractor’s final cost of construction for this parking facility was \$982,181.

The Redevelopment Agreement requires construction of one hundred (100) public metered parking spaces for the marina and riverfront parcels. During construction these parking spaces will be temporarily located on the existing off-street Duval County School Board parking lot referred to as the “Remainder Parcel”. The Master Developer will require the Parcels 1A, 2A, 4A, and 7A developers to each provide a minimum of 25 public metered off-street parking spaces within their respective surface parking lot(s) or structured parking

facilities. This will result in a total of one hundred (100) permanent public metered parking spaces upon completion of construction on Parcels 1A, 2A, 4A, and 7A. As these permanent public metered parking spaces become available to the public, the temporary spaces on the "Remainder Parcel" will be eliminated. The costs for construction of the permanent public metered parking spaces will be privately funded and borne by the individual parcel developers. Therefore, for purposes of the CDD CIP Cost Opinion, provided in Table 2, the Parking Facilities category does not include any cost for the one hundred (100) public metered parking spaces. Pursuant to the Redevelopment Agreement, and generally stated, the CDD or the respective parcel owners will maintain the parking facilities, with standard enforcement to be conducted by the City.

C. Water and Sewer Utilities

The CDD's CIP includes potable water and sanitary sewer collection systems. The water and sewer utility systems have been designed in accordance with the applicable standards of each type of system. Potable water and sanitary sewer collection systems have been designed to the JEA, City and Florida Department of Environmental Protection ("FDEP") specifications.

The potable water lines will typically run within the rights-of-way of the roadways and at build out will provide a complete interconnected network of water lines. At build out the water lines will connect to the existing JEA connection point at the intersection of Broadcast Place and Reed Avenue. Fire hydrants will be installed according to COJ Fire Department Codes.

The sanitary sewer lines will consist of manholes and gravity PVC lines within the roadway rights-of-way. These will convey sewage flow to a new proposed Class II JEA owned and maintained lift station, located on the west side of Back Bay Drive, that will be constructed by the CDD. This new lift station will convey sewage to an existing manhole connecting to a 48-inch gravity sewer main near the intersection of Broadcast Place and Reed Avenue. The sewer main will direct the flow to a nearby existing JEA Pump Station on Utah Avenue. When constructed, the wastewater lines will provide service to all parcels within the CDD. There are no impact fee credits or similar credits associated with the construction of any of the utility improvements. Upon completion of the utilities, the CDD will convey them to the JEA for ownership, operation and maintenance. The District will not finance any laterals or utility lines on private property.

D. Earthwork Improvements

The CDD consists of near-flat terrain at low elevation. Earthwork will be required for construction activities associated with proposed grading, roadways, utilities, and stormwater control features, provided however that the CIP only includes those costs related to the CDD's roadway, utilities, and stormwater improvements – not for private development pads. There is a 2.5-foot clean soil cap over the entire property. Contaminated soil is present beneath this soil cap. The cap may be modified to consist of asphalt pavement, concrete slabs, and/or building foundations. A Declaration of Restrictive Covenant ("DRC") requires approvals from the FDEP for disturbance of the cap and

construction of stormwater controls or construction dewatering. Excavation below the cap is allowed provided the excavated soil is handled in accordance with Chapter 62-780 of the Florida Administrative Code (“**FAC**”) and the DRC. The site is also subject to a Brownfield Site Rehabilitation Agreement (“**BSRA**”). Under the Interlocal Agreement authorized by the Redevelopment Agreement, the CDD will be responsible for groundwater monitoring for all of its own properties, as well as the City parcels.

E. Stormwater Management

The CDD stormwater management system will consist of inlets, pipes, swales, berms, and control structures. Existing stormwater features may not be modified without the prior approval of the FDEP and St. Johns River Water Management District (“**SJRWMD**”) and new stormwater features will require approval. The stormwater management system will be designed in accordance with standards set by the City and the SJRWMD. A system of inlets, pipes, swales and berms will convey the runoff to the St. Johns River. Surface water permitting is required for the CDD through the City and SJRWMD and will require adherence to the SJRWMD’s best management practices (“**BMP’s**”). The City and SJRWMD’s stormwater treatment requirements have been met via the purchase of stormwater mitigation credits from the City. The stormwater mitigation credits have been purchased from the City in lieu of constructing stormwater treatment facilities (i.e. – stormwater ponds or vaults) within the CDD and will provide a benefit to all improved lands within the CDD. The CIP’s Stormwater Management category includes the stormwater credits that have been purchased by the CDD, in the amount of \$1,263,729, for the cost of mitigation for development of all lands within the CDD’s boundary.

The CDD will not use groundwater from the surficial aquifer, with the exception of groundwater recovery and treatment to address the known contaminant plume. Groundwater from the Floridan aquifer may be used for irrigational purposes only, but it is subject to approval by the FDEP, SJRWMD, and City. The CDD is subject to an active hydraulic control system (“**HCS**”) that provides hydraulic containment of the groundwater contaminant plume. The CDD will own and operate the stormwater management system.

F. Landscaping and Irrigation

Landscaping and irrigation, to be owned and maintained by the CDD, are proposed within the public rights-of-way. Such ownership and maintenance will be established pursuant to a permit, easement or other approval from the City. The landscaping will consist of turf, shrub and tree plantings as well as a variety of plants and material. Landscaping may also incorporate hardscape that may include, but should not be limited to, walls and wall materials, stairs, shade structures and furniture. Landscaping that is owned and maintained by the CDD within the rights-of-way will be irrigated. This irrigation will be installed, owned, and maintained by the CDD.

G. Lighting and Underground Electric

Per Florida Statute Section 190.012(1)(d), the CDD shall have the ability to fund basic infrastructure improvements and community facilities including streetlights, alleys, landscaping, hardscaping, and the undergrounding of electric utility lines. As part of the CIP, the CDD will finance the undergrounding of electric utility lines by the placement of conduit. Lighting will be constructed in pedestrian and parking areas and will be maintained by the CDD or by agreement with the JEA. Costs for conduit and lines to be used by private utilities such as electric, cable, gas and communication lines have not been included in the CIP for the CDD. No construction has begun on the lighting and electrical systems.

H. Pedestrian-only Promenade and Pocket Park

At the DDRB's May 13, 2021 meeting, the pedestrian-only promenade, referred to as Saunter Lane and located between RiversEdge Boulevard and the Prudential Drive extension, was eliminated and replaced with a thirteen foot (13') wide multi-purpose path along the eastern side of Health Walk, from the Marshfront Park to RiversEdge Boulevard. This multi-purpose path is planned as a pedestrian walkway that will contain landscape and hardscape improvements. The cost associated with this multi-purpose path is included within the CIP's Public Roadways category. Additionally, a pocket park is planned to be constructed within the CDD. It is expected that this pocket park will be privately funded and constructed on a portion of one of the development parcels. Therefore, no cost associated with the pocket park is included within the CIP. It is expected that the multi-purpose path will be maintained by the District, available to the general public, and will be on land that is within the Health Walk right-of-way that will either be owned by the CDD or City. Although the CIP benefits the recreational amenities, such areas are not assessed pursuant to state law, as they are a common element for the benefit of the development and will be owned by a governmental entity.

I. Public Marina

The 125 slip public marina is a recreational amenity planned to consist of three anchored floating docks (Docks A, B, and C) and three fixed docks (Docks D, E, and F), as depicted on Exhibit "C" – Conceptual Development Use Plan. The largest dock (Dock C) will be centrally located along the CDD's frontage of the St. Johns River. Dock A, planned as part of the public marina and located west of the large central dock, is expected to contain a water taxi stop and transient boat docking facilities. The marina is also planned to include a kayak launch, located east of Dock F.

The water taxi stop, kayak launch, and transient boat docking facilities are CRA funded improvements required by the Redevelopment Agreement. The water taxi stop will be open to use by the general public. The water taxi service is currently privately operated under a franchise awarded by the City. In an abundance of caution, the Water Taxi Stop and costs associated with the Water Taxi's proportionate use of the common marina facilities, including but not limited to Dock A, while part of the CRA Project, will not be funded by the District's tax-exempt bonds because the City will operate and maintain the

Water Taxi Stop under its own franchise agreement with a third party operator, which may or may not involve private interests.

The 125 slip marina will be constructed, operated, and maintained by the CDD. The marina will include electric and water utilities, a fire protection system, and a marine pump-out system. A dockmaster building consisting of approximately 1,600 square feet that includes marina offices, restrooms, laundry, storage and communications facilities is planned as part of the marina. These public marina improvements will be constructed using CDD bond funds specifically issued for the marina improvements that will be separate from the bond funds used for the CIP outlined in this Supplemental District Engineer's Report. A District Engineer's Report for the 125 slip public marina will be issued under separate cover that will outline the CIP for the marina. Accordingly, the CIP outlined in this report does not allocate any funding for the marina, other than for the water taxi stop, kayak launch, and transient boat docking facilities that are CRA funded. The public marina slips benefit the landowners within the District because having access to such public docks will result in increased property values for the landowners.

The District intends to obtain a submerged land lease from the Board of Trustees of the Internal Improvement Trust Fund for the water taxi stop, kayak launch, transient boat docking facilities, and marina areas located over State of Florida submerged lands.

J. Eastern and Southern Retaining Walls

Portions of the eastern and southern boundaries of the CDD property, located adjacent to the existing tidal creek connecting to the St. Johns River, require stabilization via the installation of concrete retaining walls. Up to approximately 600 linear feet of the CDD property boundary is expected to require the installation of concrete retaining walls ranging in height from approximately zero to six feet tall.

K. Land Acquisition

The District will acquire land as part of the CIP that is anticipated to include the rights-of-way for the CDD funded roadways (excluding land subject to the Land Swap Agreement that the District will use for the off-site extension of Prudential Drive to serve as the main entrance to the development, which if conveyed to the District, will be conveyed at no cost), consisting of the Prudential Drive Extension, Broadcast Place Realignment, Back Bay Drive, Health Walk and Marina Way, and the CDD Open Space areas, consisting of both uplands and submerged lands. In total, approximately 5.35 acres of land is planned to be acquired by the CDD, consisting of approximately 4.39 acres of public road rights-of-way and 0.96 acres of Open Space. CRA Project property is not included within these land acquisition figures.

L. CDD and CRA Work Product

This CIP category consists of professional and construction related services for the CDD Project and CRA Project. These services include, but are not limited to, surveying, geotechnical, environmental, land planning, civil engineering, landscape architecture,

artist, legal and construction professional services associated with planning, design, and implementation of both the CDD Project and the CRA Project. The portion of these costs that may be financed by the District will be only costs for services associated with improvements that are financeable by the District.

4. Downtown Investment Authority Infrastructure Improvements (a/k/a CRA Project)

As noted above, the CDD will construct the CRA Project as part of the CIP. The original estimated cost of the CRA Project was approximately \$19.5 million, and, subject to the terms of the Redevelopment Agreement, DIA has agreed to fund up to \$23 million for the CRA Project. The District has reasonably included \$5.240 million for CRA Project overruns, as shown in the cost estimates presented herein. As with the CDD Project, the CRA Project as described below is required to be developed by the CDD under the Redevelopment Agreement, and applicable City development approvals, and will function as a system of improvements benefitting all lands within the CDD.

The CRA Project includes:

- **New Bulkhead** – Approximately 1,400 feet of new riverfront bulkhead and approximately 500 feet of new rip-rap riverfront embankment.
- **Southbank Riverwalk** – A top of bank extension of the Southbank Riverwalk for a total of approximately 1,900 linear feet, to a minimum total width of twenty (20) feet as follows: sixteen (16) feet of unobstructed new pathway and a minimum of four (4) feet of perimeter consisting of landscaping, furniture (i.e., benches), lighting, and trash receptacles. The extension shall be constructed with materials and furnishings (i.e., lighting, benches, shade structures, railing) matching the existing Southbank Riverwalk.
- **New Boardwalk** – Approximately 1,255 linear feet of New Boardwalk as follows: a minimum twelve (12) foot wide boardwalk through marsh to connect the extension of the Southbank Riverwalk to an overland trail segment along the southern boundary of the development. The boardwalk shall include platforms to accommodate furnishings (i.e., benches) as well as lighting.
- **Overland Trail** – Approximately 1,650 linear feet of new overland trail as follows: a minimum twelve (12) foot wide overland trail to connect Boardwalk to southwest corner of development.
- **City Parks** – The parks shall have approximately 820 linear feet of river frontage (length), and an average depth of 112 feet. Riverfront park shall include amenities (i.e., fitness equipment to enhance wellness theme), as well as Riverfront Activation Node elements.
- **Water Taxi Stop** – A New Water Taxi, new transient boat docking facilities and new kayak launch.

- **Prudential Drive Extension** – An extension of Prudential Drive with enhanced sidewalks, enhanced landscaping, bike lanes, and on-street parking. This extension is from the current terminus of Prudential Drive, located off-site to the west of the CDD boundary, to the proposed roundabout at the Prudential Drive/Broadcast Place intersection. This improvement includes the construction of the proposed roundabout at the Prudential Drive/Broadcast Place intersection.
- **Broadcast Place Extension** – An extension of Broadcast Place with enhanced sidewalks, enhanced landscaping, bike lanes, and on-street parking. This is from the proposed roundabout at the Prudential Drive/Broadcast Place intersection to the Broadcast Place northern terminus cul-de-sac and does not include construction of the northern terminus cul-de-sac.
- **RiversEdge Boulevard** – The construction of RiversEdge Boulevard, from Broadcast Place to its eastern terminus, with enhanced sidewalks, enhanced landscaping, bike lanes, and on-street parking.

The three CRA roadway segments (Prudential Drive Extension, Broadcast Place Extension, and RiversEdge Boulevard) will be constructed by the CDD and then upon completion, transferred to the City for ownership, operation and maintenance. Please see Exhibit “F” (Roadway Geometry Plan) which graphically depicts the CDD versus CRA roadways.

Pursuant to the agreements authorized under the Redevelopment Agreement, the CDD will maintain the four parks on the City parcels (i.e., the Central Riverfront Park, Northeastern Riverfront Park, Northwestern Riverfront Linear Park, and Marshfront Park), but will not be responsible for maintenance of the CRA’s bulkhead or Riverwalk. As with the CDD-owned parks, any parks or other common areas included within the CRA Project are not assessed pursuant to state law, as they are common elements for the benefit of the development (and are owned by governmental entities).

All components of the CIP are public improvements and will be open to the public, subject to City ordinances and/or District rules as appropriate. Further, all such improvements will be owned and operated by the District or another governmental entity (aside from Water Taxi Stop), and will be located on property that is owned by the District or another governmental entity and/or placed on a perpetual easement that is held by the District or another governmental entity.

5. Community Development District Infrastructure Improvements

A. Summary of Opinion of Preliminary Probable Construction Costs

A summary of the opinion of preliminary probable construction costs (“**OPPCC**”) for the CIP is provided in Table 2. The CDD will be financing the proposed infrastructure costs for the capital improvements noted below in whole or in part with the proceeds of the tax-

exempt bonds. The OPPCC has assumed fees for design and construction of the anticipated improvements.

Table 2: Summary of the Opinion of Preliminary Probable Construction Costs for Capital Improvements of The District Community Development District

Description	Costs Opinion
CDD Project Costs	
Public Roadways (Prudential Drive Extension, Broadcast Place Re-alignment, Health Walk, Backbay Drive Cul-de-sac, and Marina Way) ⁽¹⁾	\$ 5,290,022
Parking Facilities (School Board Parking) ⁽²⁾	\$ 982,181
Potable Water	\$ 1,774,501
Sanitary Sewer	\$ 2,601,883
Earthwork Improvements ⁽³⁾	\$ 765,128
Stormwater Management ^{(3),(4)}	\$ 2,815,094
Landscaping and Irrigation	\$ 628,358
Lighting and Underground Electric	\$ 2,708,891
Pedestrian-only Promenade (Saunter Lane) and Pocket Park ⁽⁵⁾	\$ 0
Eastern and Southern Retaining Walls	\$ 500,000
Land Acquisition ⁽⁶⁾	\$ 3,330,000
CDD and CRA Work Product	\$ 9,264,200
Total CDD Project	\$ 30,660,258
CRA Project Costs⁽⁷⁾	
Riverfront Bulkhead	\$ 4,585,387
Southbank Riverwalk	\$ 2,935,477
New Boardwalk	\$ 1,960,000
Overland Trail	\$ 781,442

City Parks	\$ 10,251,915
Water Taxi Stop (Not included in CIP)	\$ 875,000
Prudential Drive Extension	\$ 1,473,836
Broadcast Place Extension	\$ 2,623,118
RiversEdge Boulevard	\$ 2,753,963
Total CRA Project	\$ 28,240,138
Total CDD and CRA Projects	\$ 58,900,396

Table 2 Footnotes:

- (1) All financed roadways and rights-of-way will be open for public use without restriction. The costs for a minimum of 100 on-street public parking spaces is included in this category.
- (2) School Board public parking spaces.
- (3) Earthwork and grading on public property only.
- (4) Mitigation financed will not include any mitigation payments to non-governmental entities or mitigation work on private lands.
- (5) All financed roadways and rights-of-way will be open for public use without restriction.
- (6) CDD obtained an appraisal from Moody Williams Appraisal Group, dated December 14, 2020, for the land to be acquired by the CDD. The appraised value of the land, as documented in the appraisal, is \$5.59 million. Since the Developer’s cost basis value of the land (\$3.33 million) is less than the appraised value, the CDD will pay for the land based on the cost basis value.
- (7) All CDD Project and CRA Project improvements are public improvements and will be open for public use, subject to District rules and/or City ordinances as appropriate. In the event that CDD Project costs are lower than expected, excess bond proceeds may be used to fund more than the stated amount of the CRA Project costs (bearing in mind that certain costs may be reimbursed by DIA with monies being returned to the applicable acquisition and construction account).

B. Infrastructure Ownership and Maintenance

Table 3 summarizes the ownership and maintenance responsibilities anticipated for the design components listed in this report. As noted, the CDD will be responsible for construction of both the CIP and the CRA Project. Upon completion of construction and final certification, the infrastructure component will be turned over to the operation and maintenance entity. A summary of the ownership and maintenance of the proposed infrastructure is provided in Table 3 below.

Table 3: Infrastructure Ownership & Maintenance**

Infrastructure	Ownership	Maintenance*
The CDD Capital Improvement Plan		
Public Roadways and Dedicated Parking (CDD)	The District CDD or the City of Jacksonville if dedicated by CDD to the City	The District CDD or the City of Jacksonville if dedicated by CDD to the City
Parking (School Board Parking)	School Board	School Board
Potable Water	JEA	JEA
Sanitary Sewer	JEA	JEA
Earthwork Improvements	The District CDD	The District CDD
Stormwater Management	The District CDD	The District CDD
Landscaping and Irrigation	The District CDD	The District CDD
Lighting and Underground Electric	The District CDD	The District CDD
Pedestrian-only Promenade (Saunter Lane) and Pocket Park	The District CDD	The District CDD
Public Marina	The District CDD	The District CDD
Eastern and Southern Retaining Walls	The District CDD	The District CDD
The CRA Project		
Public Roadways (CRA)	The City of Jacksonville	The City of Jacksonville
Bulkhead	The City of Jacksonville	The City of Jacksonville
Riverwalk	The City of Jacksonville	The City of Jacksonville
Water Taxi Stop	The City of Jacksonville	The City of Jacksonville
City Parks (Central Riverfront Park, Northeastern Riverfront Park, Northwestern Riverfront Linear Park, and Marshfront Park)	The City of Jacksonville	The District CDD

*Pursuant to Section 6.6 of the RDA, the CDD may be selected to fund expenses for excess enforcement of parking regulations.

** Based on present expectations. Alternatively, the District may elect to enter into an agreement with the POA for the POA to maintain certain CDD improvements.

The CIP is and will be designed in accordance with applicable governmental regulations and requirements. The CIP will serve its intended function so long as the construction is in substantial compliance with the design.

The opinion of probable construction cost estimates provided are reasonable to construct the required improvements and it is our professional opinion that the infrastructure improvements will serve as a system of improvements that benefit and add value to all lands within the CDD. The cost estimates are based on prices currently being experienced in the City of Jacksonville. Actual costs may vary depending on final engineering and approvals from regulatory agencies. It is further our opinion that there are no technical reasons known at this time that would prevent the implementation of the CIP, and that it is reasonable to assume that all necessary regulatory approvals will be obtained in due course.

Please note that the CIP as presented herein is based on current conceptual plans and market conditions which are subject to change. During development and implementation of the public infrastructure improvements as described for the CDD, it may be necessary to make modifications and/or deviations for the plans, and the CDD expressly reserves the right to do so.

6. Summary of Approvals

The following is a summary of approvals received, to date:

- The Downtown Investment Authority and Elements Development of Jacksonville, LLC entered into an Allocation of Development Rights Agreement, dated November 17, 2015. This Agreement assigned rights for development of up to 1,170 residential units, 200 hotel rooms, 288,500 square feet of commercial uses and 200,000 square feet of office uses within the CDD. These development rights were allocated in three separate phases (Phase I, Phase II, and Phase III). The Agreement specifies that the transportation mitigation requirements associated with the Phase I development rights have been satisfied.
- City of Jacksonville Mobility Fee Calculation Certificate (“**MFCC**”) number 90073.0 was issued for the project on December 23, 2015. The MFCC stipulates the transportation mitigation (Jacksonville Mobility Fee) requirements associated with development of the Phase II and III development rights within the CDD.
- A Site Rehabilitation Completion Order (“**SRCO**”) with conditions was provided for the Site by the FDEP on August 17, 2017. The SRCO stated that JEA had met the rehabilitation requirements for soil on the site based on the presence of a clean soil cap. The SRCO indicated that groundwater rehabilitation had been completed on the eastern portion of the property and that a groundwater contaminant plume on the western portion of the property is subject to a hydraulic containment system.
- The City of Jacksonville, The Downtown Investment Authority, and Elements Development of Jacksonville, LLC, entered into a Redevelopment Agreement that was

approved on June 12, 2018 with the Jacksonville City Council's enactment of Ordinance No. 2018-313-E.

- The U.S. Army Corps of Engineers ("**USACOE**") issued permit number SAJ-2003-01425 for the construction of 1,034 linear feet of new bulkhead along the CDD's frontage of the St. Johns River.
- The City of Jacksonville issued 10-set Construction Plan approval on October 25, 2019 for construction of the School Board parking lot and the extension of Prudential Drive across the School Board property to the District's western property boundary.
- The SJRWMD issued Environmental Resource permit number 18269-22 for construction of the School Board parking lot and the extension of Prudential Drive across the School Board property to the District's western property boundary.
- City of Jacksonville stormwater mitigation credits in the total amount of \$1,263,729 have been purchased by the CDD.

The following is a summary of anticipated approvals required, but not yet obtained, for development of the CDD CIP projects:

- City of Jacksonville 10-set approval
- JEA water and sewer utility approvals
- FDEP/JEA/City Environmental Quality Division ("**EQD**") water and sewer approvals
- SJRWMD Environmental Resource Permit ("**ERP**") approval
- JEA Electrical design approval
- FDEP bulkhead permit approval
- National Pollutant Discharge Elimination System ("**NPDES**") Notice of Commencement ("**NOC**")
- Submerged Land Lease approval for the public marina from the Board of Trustees of the Internal Improvement Trust Fund
- FDEP public marina permit approval
- USACOE public marina permit approval

THE DISTRICT

COMMUNITY DEVELOPMENT DISTRICT

5

DISTRICT COMMUNITY DEVELOPMENT DISTRICT

2022 Supplemental Special Assessment
Methodology Report

For the \$8,875,000 Grant Revenue
and Special Assessment Bonds, Series 2022

March 21, 2022



Provided by:

Wrathell, Hunt and Associates, LLC

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1.0 Introduction

The District Community Development District (the “District”) is a +/- 32.21-acre community development district located in the City of Jacksonville (the “City”), Duval County, Florida. The District was established by Ordinance No. 2018-563-E adopted by the City Council of the City and effective on October 24, 2018.

The updated public infrastructure improvements planned for the District (as revised, the “Project”) are described in the Supplemental District Engineer’s Report dated December 20, 2021 (the “Supplemental Engineer’s Report”). The Supplemental Engineer’s Report describes the latest version of the Project needed to support the development of the properties projected to be developed within the District. Portions of the Project have already been funded with proceeds of the Grant Revenue and Special Assessment Bonds, Series 2020 (the “2020 Bonds”), while other portions are subject to the DIA Funding Obligation¹ by the City’s Downtown Investment Authority (the “DIA”) or projected to be funded in part with proceeds of the Grant Revenue and Special Assessment Bonds, Series 2022 (the “2022 Bonds”).

1.1 Purpose

This 2022 Supplemental Special Assessment Methodology Report (the “2022 Report”) was developed to supplement the Supplemental Special Assessment Methodology Report dated December 14, 2020 (the “2020 Report,” and together with the 2022 Report, the “Assessment Report”), and to provide a supplement to the financing plan and special assessment methodology related to funding by the District of a portion of the public infrastructure improvements contemplated to be provided by the District.

This 2022 Report allocates the debt associated with funding such portion of the Project based on the special benefits received from the public infrastructure improvements that comprise said Project. This 2022 Report is designed to conform to the requirements of Chapter 170 and 190, Florida Statutes, with respect to special assessments and is consistent with our understanding of case law on this subject.

1.2 Scope of the 2022 Report

This 2022 Report presents the projections for financing a portion of the costs of the Project as described in the Supplemental Engineer’s Report and describes the method for the allocation of special benefits and the apportionment of special assessments resulting from the provision and funding of said portion of the Project.

¹ Capitalized terms not otherwise defined herein shall have the same meaning as provided in the 2020 Report.

1.3 Special Benefits and General Benefits

Public infrastructure improvements undertaken and funded by the District as part of the Project create special benefits and peculiar benefits, different in kind and degree than general benefits for properties within the District, as well as general benefits to the areas outside of the District, and to the public at large. However, as discussed within this 2022 Report, these general benefits are incidental in nature and are readily distinguishable from the special benefits which accrue to peculiar properties within the District, as the improvements comprising the Project enable properties within the District to be developed.

There is no doubt that the general public and property owners outside of the District will benefit from the provision of the Project. However, these benefits are only incidental since the Project is designed to provide special benefits peculiar to the properties within the District, including but not limited to allowing the development of property therein. Properties within the District are directly served by the Project and depend upon the improvements comprising the Project to satisfy the requirements of their development entitlements. This fact alone clearly demonstrates the special benefits received by the properties within the District.

The public infrastructure improvements that comprise the Project will provide the public infrastructure improvements necessary to make the lands within the District developable and saleable. The installation of such improvements will cause the value of the developable and saleable lands within the District to increase by more than the sum of the financed costs of the individual components of the Project. Even though the exact value of the special benefits provided by the Project is hard to estimate at this point, it is nevertheless greater than the costs associated with providing the same.

1.4 Requirements of a Valid Assessment Methodology

There are two requirements under Florida law for a valid special assessment:

- 1) First, the properties assessed must derive a special benefit from the improvement/service provided.
- 2) Second, the assessment must be fairly and reasonably apportioned among the properties that receive the special benefit.

Florida law provides for a wide application of special assessments that meet these two characteristics of special assessments.

1.5 Special Benefits Exceed the Costs Allocated

The special benefits received by the properties within the District are greater than the costs associated with providing these benefits. As set forth in the Supplemental Engineer's Report, the District Engineer estimates that public infrastructure improvements that comprise the Project and which are necessary to support full development of property within the District will have a total cost of approximately \$58,900,396. The author of this 2022 Report reasonably believes that even though the exact value of the special benefits provided by the Project is hard to estimate at this point, it is nevertheless greater than the costs associated with providing the same, including financing cost, as without the public infrastructure improvements that comprise the Project, the properties within the District would not be able to be fully developed and occupied by future residential and non-residential property owners of the community.

1.6 Organization of the 2022 Report

Section Two describes the development program for the District as proposed by the Developer, as defined in Section 2 below.

Section Three provides a summary of the public infrastructure improvements that comprise the Project as set forth in the Supplemental Engineer's Report.

Section Four sets forth the supplement to the financing program for the District.

Section Five sets out the supplement to the special assessment methodology for the District, as originally established in the 2020 Report and applied in this 2022 Report to the 2022 Assessments, as defined herein.

2.0 Development Program

2.1 Overview

The District serves the Rivers Edge development and is designed as a master-planned mixed-use development located in the City of Jacksonville, Duval County, Florida. The District is generally located on the south bank of the St. Johns River, east of Broadcast

Place in the area known as the “Southbank District”, directly across from Downtown Jacksonville.

2.2 The Development Program

Land development in the District is expected to continue to be conducted by the Elements Development of Jacksonville, LLC and/or its affiliates (the “Developer”), along with third party developers acquiring property from the Developer. Based upon the most current information provided by the Developer, the current development plan for the lands within the District envisions a total of 950 residential dwelling units, 200 hotel rooms, 121,600 square feet of retail, and 200,000 square feet of office uses, although land use types and unit numbers may change throughout the development period. Table 1 in the *Appendix* illustrates the current proposed development plan for the lands within the District, on a land use basis as well as the anticipated development for each parcel.

3.0 Project

3.1 Overview

The Project described in the Supplemental Engineer’s Report includes (1) the CDD Project (as defined in the Supplemental Engineer’s Report); and (2) the CRA Project (as defined in the Supplemental Engineer’s Report). As indicated in the Supplemental Engineer’s Report, the cost of the CDD Project will be funded in part by the District with proceeds of the 2020 Bonds and the 2022 Bonds.² The costs of the CRA Project will be funded in part by the DIA through a \$23,000,000 DIA Funding Obligation, and in part by the District with proceeds of the 2020 Bonds and the 2022 Bonds. Under the RDA, all cost overruns for the CRA Project are the responsibility of the CDD and Developer. Pursuant to a completion agreement, the Developer has covenanted to complete any non-optional portions of the Project to the extent such are not funded with the net proceeds of the 2020 Bonds and 2022 Bonds.

3.2 The CDD Project and the CRA Project

The public infrastructure improvements that are part of the Project include improvements that were defined in the RDA. Both projects comprising the Project are included public infrastructure

² Note, in conjunction with the 2020 Bond issuance, the public marina was previously included as an option project under the CDD Project. The District now intended to fund such project pursuant to a separately issued series of marina revenue bonds.

improvements that are necessary for the development of the properties in the District.

The CDD Project includes, *inter alia*, public roadways, parking facilities, potable water, sanitary sewer, earthwork improvements, stormwater management, landscaping and irrigation, lighting and underground electric, and retaining walls, the revised costs of which, along with land acquisition and professional costs, have been estimated by the District Engineer in his Supplemental Engineer's Report at \$30,660,258. The CRA Project includes, *inter alia*, a riverfront bulkhead, boardwalks (including an extension of the City's Riverwalk), trails, City parks, a Water Taxi stop, and extensions of three existing public roadway segments, the revised costs of which have been estimated by the District Engineer in his Supplemental Engineer's Report at \$28,240,138, bringing the total revised costs of the Project to the sum of \$58,900,396. Please note that while the Water Taxi stop is part of the CRA Project and part of the Project, due to it being privately operated under a franchise awarded by the City, it will not be funded by the District with proceeds of any tax-exempt bonds, such as the 2020 Bonds or the 2022 Bonds.

The public infrastructure improvements that are part of the Project are planned, designed, and will be permitted to function as one interrelated and integrated system of improvements benefiting all properties in the District. Table 2 in the *Appendix* presents the components of the CDD Project and the CRA Project as outlined by the District Engineer in the Supplemental Engineer's Report.

4.0 Financing Program

4.1 Overview

As noted above, the District has already embarked on a program of financing a portion of the costs of the Project with proceeds of the 2020 Bonds. The 2020 Bonds generated approximately \$27,282,037 in construction proceeds to be used to finance the Project, thereby leaving approximately \$8,618,389 (\$58,900,396 in total Project costs less \$27,282,037 financed with proceeds of the 2020 Bonds and less \$23,000,000 in DIA Funding Obligation) to be funded by a combination of additional tax-exempt bonds issued by the District and funds contributed by the Developer. As costs of the Water Taxi stop, estimated by the District Engineer at \$875,000, is not expected to be funded by the District with proceeds of tax-exempt bonds but instead are projected to be funded by the Developer and contributed to the City at no cost, the District envisions the issuance of the 2022

Bonds in the initial principal amount of \$8,875,000 to fund a portion of the unfunded Project costs in the amount of approximately \$6,844,703.26. The remaining Project costs in the amount of approximately \$898,655.74 are projected to be funded by the Developer and contributed to the District and/or the final operation and maintenance entity at no cost.

4.2 Types of Bonds Proposed

The current financing plan for the District envisions issuance of the 2022 Bonds in the initial principal amount of \$8,875,000 to finance approximately \$6,844,703.26 in Project costs. The 2022 Bonds are structured to be amortized in 15 annual installments following an approximately 22-month capitalized interest period. Interest payments on the 2022 Bonds will be made every February 1 and August 1, and principal payments on the 2022 Bonds will be made every August 1 commencing on August 1, 2026.

The difference between the principal amount of 2022 Bonds and the cost of the Project that will be funded with proceeds of the 2022 Bonds is comprised of debt service reserve, capitalized interest, and costs of issuance, including the placement agent's fee. Final sources and uses of funding for the 2022 Bonds are presented in Table 3 in the *Appendix*.

5.0 Assessment Methodology

5.1 Overview

The issuance of the 2022 Bonds provides the District with a portion of the funds necessary to carry out the implementation of the Project as described in more detail in the Supplemental Engineer's Report. The public infrastructure improvements that comprise the Project provide special and general benefits, with special benefits accruing to the assessable properties within the District and general benefits accruing to the areas outside of the District, which are only incidental in nature.

The 2022 Bonds will be paid off by assessing properties that derive special benefits from that portion of the Project which is proposed to be funded with proceeds of the 2022 Bonds (the "2022 Assessments"). All assessable properties that receive special benefits from the Project will be assessed for their fair share, as determined by this 2022 Report, of that portion of the Project which is proposed to be funded with proceeds of the 2022 Bonds.

5.2 Benefit Allocation

The current development plan anticipates the development of a total of 950 residential dwelling units, 200 hotel rooms, 121,600 square feet of retail, and 200,000 square feet of office uses, although land use types and unit numbers may change throughout the development period.

As indicated in *Section 3.2*, the Project is planned, designed, and will be permitted to function as one interrelated and integrated system of improvements benefiting all of the properties in the District. Components of the Project are described in more detail in the Supplemental Engineer's Report and are necessary to develop all units of all land uses anticipated within the District.

The public infrastructure improvements comprising the Project have a logical connection to the special benefits received by property within the District, as without such public infrastructure improvements, the development of the property within the District would not be possible. Based upon the logical connection between the public infrastructure improvements which comprise the Project and the special benefits to the property within the District, the District can assign or allocate a portion of the District's debt through the imposition of non-ad valorem special assessments to the property receiving such special benefits. Even though these special benefits are real and ascertainable (for example added use of the property, added enjoyment of the property, decreased insurance premiums, development of the property and increased marketability and value of the property), the precise amount of the benefit cannot yet be calculated with mathematical certainty. However the special benefit derived from the public infrastructure improvements on the particular property exceeds the cost that the property will be paying for such special benefits.

As this 2022 Report is a supplement to the 2020 Report, which set the allocation of benefit and apportionment of special assessments related to the funding of costs of the public infrastructure improvements comprising the Project with tax-exempt bonds issued by the District, this 2022 Report follows the 2020 Report. Consequently, the benefit associated with construction or acquisition of that part of the Project which is proposed to be funded with proceeds of the 2022 Bonds is proposed to be allocated in accordance with the method presented in the 2020 Report, that is allocated to the different land uses within the District in proportion to their intensity of use of the public infrastructure improvements comprising the Project as measured by a standard unit called the

Equivalent Residential Unit (“ERU”). Table 4 in the *Appendix* illustrates the different values of the ERUs that were assigned to the various land uses contemplated to be developed within the District in the 2020 Report.

The rationale behind different ERU weights is that generally and on average, smaller and less intensely economically utilized land uses will, on a per unit/square foot basis, use and benefit from the public infrastructure improvements comprising the Project less than larger units and more intensely economically utilized land uses. For instance, generally and on average smaller units and less intensely economically utilized land uses will, on a per unit/square foot basis, produce fewer vehicular trips, less storm water runoff, and need less water/sewer capacity than larger units and more intensely economically utilized land uses. Additionally, the value of larger units and more intensely economically utilized land uses is likely to appreciate more in terms of dollars than that of the smaller units and less intensely economically utilized land uses as a result of the implementation of the Project. As the exact amount of the benefit and appreciation is not possible to be calculated at this time, the use of ERU measures serves as a reasonable approximation of the relative amount of benefit received from the Project.

Table 5 in the *Appendix* presents the apportionment of the 2022 Assessments in accordance with the ERU benefit allocation method presented in Table 4 in the *Appendix*. Please note that Table 5 presents the 2022 Assessments apportionment on the bases of both land use and anticipated parcel development. Finally, Table 6 in the *Appendix* presents the apportionment of the combined 2020 Assessments and 2022 Assessments.

Please note that 2020 Assessments and 2022 Assessments will only be collected by the District in years and in amounts in which the REV Grant funds described in more detail in the 2020 Report are insufficient to fully pay debt service on the 2020 Bonds and 2022 Bonds, taking into account the costs of billing and collection of the 2020 Assessments and 2022 Assessments. The District will apply the same method described in the 2020 Report for allocating the REV Grant funds to parcels responsible for payment of 2020 Assessments to 2022 Assessments, with the REV Grant funds applied to both the 2020 Assessments and 2022 Assessments on a pro rata basis.

The amount of any such REV Grant Payment will be determined annually and used to (i) pay a portion of the District’s annual debt service obligation on both the 2020 Bonds and 2022 Bonds on a pro

rata basis and (ii) offset the billing and collection of both 2020 Assessments and 2022 Assessments on a pro rata basis as a credit against the annual installments of 2020 Assessments and 2022 Assessments otherwise due and payable in such fiscal year, as described herein. The amount of each annual REV Grant Payment will be applied on a pro rata basis as a credit to each individual parcel's annual installment of both 2020 Assessments and 2022 Assessments, to the extent paid by the property owner, based on the following methodology:

- Each parcel, when designated as either Transferred Property or Developer Developed Property, will be allocated a portion of the Base Value in the same manner that both the 2020 Assessments and 2022 Assessments are allocated, as described above and set forth in Table 6 in the *Appendix*. Once allocated to either Transferred Property or Developer Developed Property, that parcel's allocated share of Base Value will not change.
- Each year, each parcel will be allocated a portion of the REV Grant based on the Formula 1 shown in the 2020 Report, but for each parcel taking into account its allocated Base Value and actual assessed value applicable in the year of the calculation. For clarity, the calculation of the parcel's REV Grant will be done for the same year that the annual installment is being calculated. If the property owner fails to make an ad valorem property tax payment in any year, the REV Grant attributable to such parcel for that year is eliminated and the property owner is obligated to make the full annual installment payment of both the 2020 Assessment and 2022 Assessments, even if such payment is collected on the next year's tax bill.
- Each parcel will then receive a pro rata credit against its annual installment of both the 2020 Assessments and 2022 Assessments in an amount equal to the lesser of (a) its share of the REV Grant, actually received or (b) its annual installment of 2020 Assessments and 2022 Assessments.

The surplus, if any, between a parcel's allocated portion of the REV Grant and the annual installment of 2020 Assessments and 2022 Assessments (the "Surplus Rev Grant"), will be used by the District on a pro rata basis to offset the annual installment of 2020 Assessments and 2022 Assessments on Undeveloped Property. If the annual installment of 2020 Assessments and 2022 Assessments on Undeveloped Property is zero, then the remaining Surplus Rev Grant will be used as set forth in the indenture(s) for the 2020 Bonds and/or 2022 Bonds.

5.3 Assigning Assessments

The following is a summary of the method of allocation described in the 2020 Report. For more details regarding such methodology, please refer to the 2020 Report.

As the assessable land in the District is not yet platted and/or developed, the 2022 Assessments will initially be allocated on an equal gross acre basis over all Undeveloped Properties within the District (currently at approximately 20.24 +/- acres). Consequently, the 2022 Assessments in the amount of \$8,875,000 will initially be allocated over a total area of 20.24 +/- assessable acres contained within the boundaries of the District at a rate of \$438,488.14 per assessable acre. Subsequently, the 2022 Assessments will be assigned to parcels based on its property designation as either (1) Transferred Property or (2) Developer Developed Property.

Transferred Property. Transferred Property will be assigned 2022 Assessments as reflected in Table 5 in the *Appendix* based on the Contracted Units at the time of sale. When the development of Transferred Property is complete, the assignment of 2022 Assessments will be adjusted based on Actual Units. If the Actual Units are different from the Contracted Units, a true-up analysis will be conducted in accordance with true-up provisions of the Assessment Report.

Developer Developed Property. Developer Developed Property will be assigned 2022 Assessments once Certificates of Occupancy are issued. The amount of 2022 Assessments assigned to the Developer Developed Property will be based on the number of ERUs contained within the Developer Developed Property based on the Actual Units developed as evidenced by Certificates of Occupancy.

Undeveloped Property. Property which remains as Undeveloped Property will continue to bear the remaining unallocated 2022 Assessments assigned to it on an equal per gross acre basis until such time that it becomes either Transferred Property or Developer Developed Property and all 2022 Assessments are allocated.

5.4 Lienability Test: Special and Peculiar Benefit to the Property

As first discussed in *Section 1.3*, Special Benefits and General Benefits, the delivery of the public infrastructure improvements that comprise the Project create special benefits to property within the District. Construction and/or acquisition of such public infrastructure improvements will provide several types of systems, facilities and

services for residents and landowners within the District. The details of such systems, facilities and services are set forth in the Supplemental Engineer's Report. The benefits from these public infrastructure improvements accrue in differing amounts and are dependent on the type of land use and number of units, for instance square footage for commercial properties, receiving the special benefits peculiar to those properties, which flow from the logical relationship of the public infrastructure improvements to said properties.

Once these determinations are made, they are reviewed in light of the special benefits peculiar to the property, which flow to the properties as a result of their logical connection from the public infrastructure improvements actually provided.

For the provision of the public infrastructure improvements comprising the Project, the special and peculiar benefits include:

- a. added use of the property;
- b. added enjoyment of the property;
- c. decreased insurance premiums;
- d. increased marketability and value of the property; and
- e. full development of the property within the District.

The provision of the Project makes the land within the District developable and saleable and provides special benefits to developable property in the District which are greater than the benefits of any single improvement. These special benefits are real and ascertainable, but not yet capable of being calculated and assessed in terms of numerical value; however, such benefits are more valuable than either the cost of, or the actual assessment levied for, the improvement or debt as allocated.

5.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay Assessments

A reasonable estimate of the proportion of special and peculiar benefits received from the public infrastructure improvement that comprise the Project is delineated in Table 4 (expressed as ERU Factors) in the *Appendix*.

The apportionment of the 2022 Assessments is fair and reasonable because it was conducted on the basis of consistent application of the methodology described in *Section 5.2* across all assessable property within the District according to reasonable estimates of the special benefits derived from the acquisition and/or construction of

the public infrastructure improvements that comprise the Project by different land uses.

Accordingly, no acre or parcel of property within the District will be lienied for the payment of any non-ad valorem special assessment more than the determined special benefit peculiar to that property and therefore, the allocation of 2022 Assessments will not be increased by more than the allocation of 2022 Assessments set forth in this 2022 Report.

5.6 True-Up Mechanism

The assessment methodology described herein is based on conceptual information obtained from the Developer prior to development of land in the District. As development occurs, it is possible that the development plan may change. The mechanism for maintaining the methodology over the changes is referred to as true-up. True-up analysis will be performed separately for each Transferred Property and separately for the Undeveloped Property.

True-up analysis will be performed separately for each Transferred Property. When a particular Transferred Property achieves Certificate(s) of Occupancy and such Certificate(s) of Occupancy encompasses the entirety of the development on such parcel, the District will compare the number of Actual Units assigned to this particular Transferred Property to the number of Contracted Units, and if the number of Actual Units is less than the number of Contracted Units, the owner of this particular Transferred Property will be required to make a True-Up Payment equal to the difference between the amount of 2022 Assessments based on the number of Contracted Units and the amount of 2022 Assessments based on the number of Actual Units. Any True-Up Payment will become due and payable by the owner of that particular Transferred Property at the time of the True Up determination in that tax year, along with any other assessments due.

True-up analysis will also be performed for Undeveloped Property beginning the earlier of (1) at the time 60% of 2022 Assessments are allocated based on ERUs assigned to either Transferred Property or Developer Developed Property, or (2) at the time 60% of net developable acres within the District are classified as either Transferred Property or Developer Developed Property. At the time any plat and/or site plan is submitted for review, the District will conduct its true-up analysis for Undeveloped Property to determine whether the Undeveloped Property is capable of absorbing the remaining 2022 Assessments not yet assigned to the Transferred

Property and Developer Developed Property. If, as the result of the true-up analysis, the amount of 2022 Assessments per ERU for the remaining Undeveloped Property exceeds the original amount of 2022 Assessments per ERU, initially at \$6,504.50 (calculated as the 2022 Bonds principal amount of \$8,875,000 divided by 1,364.44 ERUs) and subject to recalculation as principal on the 2022 Bonds is paid as the result of regular periodic principal payments, then the owner of the Undeveloped Property will be required to make a True-Up Payment equal to difference in the amount of the 2022 Assessments per ERU calculated in accordance with the original development plan as illustrated in this 2022 Report, initially at \$6,504.50, times the number of ERUs remaining after accounting for ERUs assigned to the Transferred Property and Developer Developed Property and the amount of the 2022 Assessments per ERU calculated in accordance with the original development plan as illustrated in this 2022 Report times the number of ERUs reasonably planned by the Developer to be developed within the Undeveloped Property as provided by the Developer, which number may be verified by the District at the District's sole discretion.

Note, owners of Transferred Property and/or Undeveloped Property may request a deferral of any True-Up Payment. See "Deferrals of True-Up Payments" in the 2020 Report.

5.7 Assessment Roll

Based on the per gross acre assessment proposed in *Section 5.3*, the 2022 Assessments at \$8,875,000 are proposed to be levied over the area described in Exhibit "A", which describes the boundaries of the District. Excluding any capitalized interest period, debt service assessment shall be paid in fifteen (15) annual installments.

6.0 Additional Stipulations

6.1 Overview

Wrathell, Hunt and Associates, LLC was retained by the District to prepare a methodology to fairly allocate the 2022 Assessments related to funding by the District a portion of the costs of the public infrastructure improvements that comprise the Project. Certain financing, development and engineering data was provided by members of District Staff and/or the Developer. The allocation methodology described herein was based on information provided by those professionals. Wrathell, Hunt and Associates, LLC makes no representations regarding said information transactions beyond

restatement of the factual information necessary for compilation of this 2022 Report.

Wrathell, Hunt and Associates, LLC does not represent the District as a Municipal Advisor or Securities Broker nor is Wrathell, Hunt and Associates, LLC registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, Wrathell, Hunt and Associates, LLC does not provide the District with financial advisory services or offer investment advice in any form.

7.0 Appendix

Table 1

District

Community Development District

Development Plan

Land Use	Unit of Measurement	Number of Units
Retail	Sq Ft	121,600
Apartments - Class 1	Unit	225
Apartments - Class 2	Unit	500
Townhomes	Unit	25
Office	Sq Ft	200,000
Hotel	Room	200
Condo	Unit	200

Parcel Designation	Land Use	Unit of Measurement	Number of Units
1A-R	Retail	Sq Ft	39,000
1A-A	Apartments - Class 1	Unit	225
2A	Retail	Sq Ft	34,000
2A/B	Apartments - Class 2	Unit	500
3A	Townhomes	Unit	25
4A	Office	Sq Ft	200,000
5A	Retail	Sq Ft	20,000
6A	Retail	Sq Ft	13,600
7A	Hotel	Room	200
8A	Retail	Sq Ft	15,000
9A	Condo	Unit	200

Table 2

District

Community Development District

Capital Improvement Plan

CDD Project

Improvement	Cost
Public Roadways	\$5,290,022
Parking Facilities	\$982,181
Potable Water	\$1,774,501
Sanitary Sewer	\$2,601,883
Earthwork Improvements	\$765,128
Stormwater Management	\$2,815,094
Landscaping and Irrigation	\$628,358
Lighting and Underground Electric	\$2,708,891
Retaining Walls	\$500,000
Land Acquisition	\$3,330,000
CDD and CRA Work Product	\$9,264,200
Total CDD Project	\$30,660,258

CRA Project

Improvement	Cost
Riverfront Bulkhead	\$4,585,387
Southbank Riverwalk	\$2,935,477
New Boardwalk	\$1,960,000
Overland Trail	\$781,442
City Parks	\$10,251,915
Water Taxi Stop	\$875,000
Prudential Drive Extension	\$1,473,836
Broadcast Place Extension	\$2,623,118
RiversEdge Boulevard	\$2,753,963
Total CRA Project	\$28,240,138

Total	\$58,900,396
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Table 3

District

Community Development District

Final Sources and Uses of Funds

Sources	Amount
Par Amount	\$8,875,000.00
Total Sources	\$8,875,000.00
Uses	Amount
Acquisition and Construction	\$6,844,703.26
Capitalized Interest	\$896,251.74
Debt Service Reserve	\$886,575.00
Costs of Issuance and Placement Agent's Fee	\$247,470.00
Total Uses	\$8,875,000.00

Table 4

District

Community Development District

Benefit Allocation

Land Use	Unit of Measurement	Number of Units	ERU Weight	ERU Basis	Total ERU
Retail	Sq Ft	121,600	0.90	per 1,000 Sq Ft	109.44
Apartments - Class 1	Unit	225	1.00	per Unit	225.00
Apartments - Class 2	Unit	500	0.75	per Unit	375.00
Townhomes	Unit	25	1.00	per Unit	25.00
Office	Sq Ft	200,000	0.90	per 1,000 Sq Ft	180.00
Hotel	Room	200	0.50	per Room	100.00
Condo	Unit	200	1.75	per Unit	350.00
Total					1,364.44

Table 5

District

Community Development District

2022 Assessments Apportionment

Land Use	Unit of Measurement	Number of Units	Total 2022 Assessments Apportionment	2022 Assessments Apportionment per Unit	Total 2022 Assessments MADS Apportionment*	2022 Assessments MADS Apportionment per Unit*
Retail	Sq Ft	121,600	\$711,852.48	\$5.85	\$71,111.06	\$0.58
Apartments - Class 1	Unit	225	\$1,463,512.50	\$6,504.50	\$146,198.72	\$649.77
Apartments - Class 2	Unit	500	\$2,439,187.51	\$4,878.38	\$243,664.53	\$487.33
Townhomes	Unit	25	\$162,612.50	\$6,504.50	\$16,244.30	\$649.77
Office	Sq Ft	200,000	\$1,170,810.00	\$5.85	\$116,958.97	\$0.58
Hotel	Room	200	\$650,450.00	\$3,252.25	\$64,977.21	\$324.89
Condo	Unit	200	\$2,276,575.01	\$11,382.88	\$227,420.22	\$1,137.10
Total			\$8,875,000.00		\$886,575.00	

Parcel Designation	Land Use	Unit of Measurement	Number of Units	Total 2022 Assessments Apportionment	2022 Assessments Apportionment per Unit	Total 2022 Assessments MADS Apportionment*	2022 Assessments MADS Apportionment per Unit*
1A-R	Retail	Sq Ft	39,000	\$228,307.95	\$5.85	\$22,807.00	\$0.58
1A-A	Apartments - Class 1	Unit	225	\$1,463,512.50	\$6,504.50	\$146,198.72	\$649.77
2A	Retail	Sq Ft	34,000	\$199,037.70	\$5.85	\$19,883.03	\$0.58
2A/B	Apartments - Class 2	Unit	500	\$2,439,187.51	\$4,878.38	\$243,664.53	\$487.33
3A	Townhomes	Unit	25	\$162,612.50	\$6,504.50	\$16,244.30	\$649.77
4A	Office	Sq Ft	200,000	\$1,170,810.00	\$5.85	\$116,958.97	\$0.58
5A	Retail	Sq Ft	20,000	\$117,081.00	\$5.85	\$11,695.90	\$0.58
6A	Retail	Sq Ft	13,600	\$79,615.08	\$5.85	\$7,953.21	\$0.58
7A	Hotel	Room	200	\$650,450.00	\$3,252.25	\$64,977.21	\$324.89
8A	Retail	Sq Ft	15,000	\$87,810.75	\$5.85	\$8,771.92	\$0.58
9A	Condo	Unit	200	\$2,276,575.01	\$11,382.88	\$227,420.22	\$1,137.10
Total				\$8,875,000.00		\$886,575.00	

* When the annual installments of 2022 Assessments are collected by the District utilizing the Duval County Tax Collector's annual real estate tax notice (tax bill), the amounts will also include additional costs of collection estimated at 3.5% and early payment discount allowance estimated at 4%

Table 6

District

Community Development District

Combined 2020 Assessments and 2022 Assessments

Land Use	Total 2020 Assessments Apportionment	Total 2022 Assessments Apportionment	Combined Total Assessment Apportionment	2020 Assessments Apportionment per Unit	2022 Assessments Apportionment per Unit	Combined Assessment Apportionment per Unit
Retail	\$2,857,436.02	\$711,852.48	\$3,569,288.50	\$23.50	\$5.85	\$29.35
Apartments - Class 1	\$5,874,662.87	\$1,463,512.50	\$7,338,175.37	\$26,109.61	\$6,504.50	\$32,614.11
Apartments - Class 2	\$9,791,104.78	\$2,439,187.51	\$12,230,292.28	\$19,582.21	\$4,878.38	\$24,460.58
Townhomes	\$652,740.32	\$162,612.50	\$815,352.82	\$26,109.61	\$6,504.50	\$32,614.11
Office	\$4,699,730.29	\$1,170,810.00	\$5,870,540.29	\$23.50	\$5.85	\$29.35
Hotel	\$2,610,961.27	\$650,450.00	\$3,261,411.27	\$13,054.81	\$3,252.25	\$16,307.06
Condo	\$9,138,364.46	\$2,276,575.01	\$11,414,939.46	\$45,691.82	\$11,382.88	\$57,074.70
Total	\$35,625,000.00	\$8,875,000.00	\$44,500,000.00			

Parcel Designation	Total 2020 Assessments Apportionment	Total 2022 Assessments Apportionment	Combined Total Assessment Apportionment	2020 Assessments Apportionment per Unit	2022 Assessments Apportionment per Unit	Combined Assessment Apportionment per Unit
1A-R	\$916,447.41	\$228,307.95	\$1,144,755.36	\$23.50	\$5.85	\$29.35
1A-A	\$5,874,662.87	\$1,463,512.50	\$7,338,175.37	\$26,109.61	\$6,504.50	\$32,614.11
2A	\$798,954.15	\$199,037.70	\$997,991.85	\$23.50	\$5.85	\$29.35
2A/B	\$9,791,104.78	\$2,439,187.51	\$12,230,292.28	\$19,582.21	\$4,878.38	\$24,460.58
3A	\$652,740.32	\$162,612.50	\$815,352.82	\$26,109.61	\$6,504.50	\$32,614.11
4A	\$4,699,730.29	\$1,170,810.00	\$5,870,540.29	\$23.50	\$5.85	\$29.35
5A	\$469,973.03	\$117,081.00	\$587,054.03	\$23.50	\$5.85	\$29.35
6A	\$319,581.66	\$79,615.08	\$399,196.74	\$23.50	\$5.85	\$29.35
7A	\$2,610,961.27	\$650,450.00	\$3,261,411.27	\$13,054.81	\$3,252.25	\$16,307.06
8A	\$352,479.77	\$87,810.75	\$440,290.52	\$23.50	\$5.85	\$29.35
9A	\$9,138,364.46	\$2,276,575.01	\$11,414,939.46	\$45,691.82	\$11,382.88	\$57,074.70
Total	\$35,625,000.00	\$8,875,000.00	\$44,500,000.00			

Table 6 Continued

Combined 2020 Assessments and 2022 Assessments

Land Use	Total 2020	Total 2022	Combined Total	2020 Assessments	2022 Assessments	Combined
	Assessments MADS Apportionment*	Assessments MADS Apportionment*	Assessments MADS Apportionment*	MADS Apportionment per Unit*	MADS Apportionment per Unit*	Assessments MADS Apportionment per Unit*
Retail	\$271,065.40	\$71,111.06	\$342,176.46	\$2.23	\$0.58	\$2.81
Apartments - Class 1	\$557,289.07	\$146,198.72	\$703,487.79	\$2,476.84	\$649.77	\$3,126.61
Apartments - Class 2	\$928,815.12	\$243,664.53	\$1,172,479.64	\$1,857.63	\$487.33	\$2,344.96
Townhomes	\$61,921.01	\$16,244.30	\$78,165.31	\$2,476.84	\$649.77	\$3,126.61
Office	\$445,831.26	\$116,958.97	\$562,790.23	\$2.23	\$0.58	\$2.81
Hotel	\$247,684.03	\$64,977.21	\$312,661.24	\$1,238.42	\$324.89	\$1,563.31
Condo	\$866,894.11	\$227,420.22	\$1,094,314.33	\$4,334.47	\$1,137.10	\$5,471.57
Total	\$3,379,500.00	\$886,575.00	\$4,266,075.00			

Parcel Designation	Total 2020	Total 2022	Combined Total	2020 Assessments	2022 Assessments	Combined
	Assessments MADS Apportionment*	Assessments MADS Apportionment*	Assessments MADS Apportionment*	MADS Apportionment per Unit*	MADS Apportionment per Unit*	Assessments MADS Apportionment per Unit*
1A-R	\$86,937.10	\$22,807.00	\$109,744.09	\$2.23	\$0.58	\$2.81
1A-A	\$557,289.07	\$146,198.72	\$703,487.79	\$2,476.84	\$649.77	\$3,126.61
2A	\$75,791.31	\$19,883.03	\$95,674.34	\$2.23	\$0.58	\$2.81
2A/B	\$928,815.12	\$243,664.53	\$1,172,479.64	\$1,857.63	\$487.33	\$2,344.96
3A	\$61,921.01	\$16,244.30	\$78,165.31	\$2,476.84	\$649.77	\$3,126.61
4A	\$445,831.26	\$116,958.97	\$562,790.23	\$2.23	\$0.58	\$2.81
5A	\$44,583.13	\$11,695.90	\$56,279.02	\$2.23	\$0.58	\$2.81
6A	\$30,316.53	\$7,953.21	\$38,269.74	\$2.23	\$0.58	\$2.81
7A	\$247,684.03	\$64,977.21	\$312,661.24	\$1,238.42	\$324.89	\$1,563.31
8A	\$33,437.34	\$8,771.92	\$42,209.27	\$2.23	\$0.58	\$2.81
9A	\$866,894.11	\$227,420.22	\$1,094,314.33	\$4,334.47	\$1,137.10	\$5,471.57
Total	\$3,379,500.00	\$886,575.00	\$4,266,075.00			

* When the annual installments of 2020 Assessments and 2022 Assessments are collected by the District utilizing the Duval County Tax Collector's annual real estate tax notice (tax bill), the amounts will also include additional costs of collection estimated at 3.5% and early payment discount allowance estimated at 4%

Exhibit "A"

2022 Assessments in the amount of \$8,875,000 are proposed to be levied uniformly over the area described below:

PROPOSED DEVELOPMENT PARCEL (DP):

ALL OF LOTS 7 THROUGH 10, WATER LOTS SECOND SERIES, REED'S FOURTH SUBDIVISION OF SOUTH JACKSONVILLE, AS SHOWN ON THE PLAT THEREOF AS RECORDED IN PLAT BOOK 1, PAGE 46 OF THE FORMER PUBLIC RECORDS OF DUVAL COUNTY, FLORIDA, A PART OF KANSAS STREET, A 60 FOOT RIGHT OF WAY, CLOSED BY ORDINANCE EB-246 AND A PART OF SECTIONS 44 AND 45, THE ISAAC HENDRICKS GRANT, AND A PART OF SECTION 60, THE F. BAGLEY AND I. HENDRICKS GRANT, ALL LYING IN TOWNSHIP 2 SOUTH, RANGE 26 EAST, DUVAL COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF COMMENCEMENT, COMMENCE AT THE INTERSECTION OF THE NORTHEASTERLY RIGHT OF WAY LINE OF REED AVENUE, A 60 FOOT RIGHT OF WAY AS PRESENTLY ESTABLISHED AND THE EASTERLY RIGHT OF WAY LINE OF BROADCAST PLACE, A 60 FOOT RIGHT OF WAY AS PRESENTLY ESTABLISHED; THENCE NORTH 02 DEGREES 27 MINUTES 30 SECONDS EAST, 240.42 FEET TO THE POINT OF BEGINNING; THENCE FROM SAID POINT OF BEGINNING, NORTH 02 DEGREES 27 MINUTES 30 SECONDS EAST, CONTINUING ALONG SAID EASTERLY RIGHT OF WAY LINE, THE NORTHERLY PROLONGATION THEREOF, AND ALONG THE WESTERLY LINE OF SAID LOT 7, WATER LOTS SECOND SERIES, REED'S FOURTH SUBDIVISION OF SOUTH JACKSONVILLE; A DISTANCE OF 822.36 FEET TO THE NORTHWESTERLY CORNER OF SAID LOT 7; THENCE NORTH 27 DEGREES 38 MINUTES 14 SECONDS EAST, DEPARTING SAID WESTERLY LINE AND ALONG THE EASTERLY LINE AND NORTHEASTERLY PROJECTION OF THE EASTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 5103, PAGE 759 OF THE CURRENT PUBLIC RECORDS OF DUVAL COUNTY, FLORIDA, A DISTANCE OF 283.34 FEET TO A POINT ON A LINE BEING THE BOUNDARY SEPARATING THE LANDS OF PRIVATE OWNERSHIP FROM THE ADJACENT STATE OWNED SOVEREIGNTY LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 9008, PAGE 1216 AND OFFICIAL RECORDS BOOK 12686, PAGE 910 OF THE CURRENT PUBLIC RECORDS OF DUVAL COUNTY, FLORIDA; THENCE EASTERLY ALONG LAST SIDE LINE THE FOLLOWING 14 COURSES: COURSE 1, THENCE NORTH 72 DEGREES 33 MINUTES 56 SECONDS EAST, 61.48 FEET; COURSE 2, THENCE SOUTH 73 DEGREES 04 MINUTES 04 SECONDS EAST, 220.55 FEET TO A POINT ON THE FACE OF AN EXISTING SEAWALL; COURSE 3, THENCE NORTH 27 DEGREES 29 MINUTES 56 SECONDS EAST ALONG SAID EXISTING SEAWALL, 25.35 FEET; COURSE 4, THENCE SOUTH 62 DEGREES 16 MINUTES 12 SECONDS EAST CONTINUING ALONG SAID EXISTING SEAWALL, 154.29 FEET; COURSE 5, THENCE SOUTH 17 DEGREES 34 MINUTES 47 SECONDS EAST DEPARTING SAID EXISTING SEAWALL, 23.74 FEET; COURSE 6, THENCE SOUTH 39 DEGREES 24 MINUTES 04 SECONDS EAST, 32.94 FEET; COURSE 7, THENCE SOUTH 50 DEGREES 13 MINUTES 49 SECONDS EAST, 74.57 FEET TO A POINT ON THE FACE OF AN EXISTING SEAWALL; COURSE 8, THENCE SOUTH 62 DEGREES 32 MINUTES 42 SECONDS EAST ALONG SAID EXISTING SEAWALL, 100.76 FEET; COURSE 9, THENCE NORTH 71 DEGREES 02 MINUTES 59 SECONDS EAST CONTINUING ALONG SAID EXISTING SEAWALL, 31.40 FEET; COURSE 10, THENCE SOUTH 62 DEGREES 38 MINUTES 03 SECONDS EAST CONTINUING ALONG SAID EXISTING SEAWALL, 447.96 FEET; COURSE 11, THENCE SOUTH 62 DEGREES 16 MINUTES 36 SECONDS EAST CONTINUING ALONG SAID EXISTING SEAWALL, 156.94 FEET; COURSE 12, THENCE SOUTH 78 DEGREES 43 MINUTES 28 SECONDS EAST DEPARTING SAID EXISTING SEAWALL, 60.20 FEET; COURSE 13, THENCE SOUTH 56 DEGREES 36 MINUTES 20 SECONDS EAST, 348.39 FEET; COURSE 14, THENCE SOUTH 26 DEGREES 50 MINUTES 05 SECONDS EAST, 107.15 FEET TO THE POINT OF TERMINATION OF SAID LINE DESCRIBED IN OFFICIAL RECORDS BOOK 9008, PAGE 1216 AND OFFICIAL RECORDS BOOK 12686, PAGE 910 OF THE CURRENT PUBLIC RECORDS OF DUVAL COUNTY, FLORIDA; ; THENCE SOUTH 72 DEGREES 27 MINUTES 52 SECONDS WEST, 53.09 FEET TO A POINT ON THE WATERS OF THE ST. JOHNS RIVER; THENCE SOUTH 23 DEGREES 45 MINUTES 12 SECONDS WEST DEPARTING SAID WATERS OF THE ST. JOHNS RIVER, 356.01 FEET; THENCE SOUTH 86 DEGREES 36 MINUTES 07 SECONDS WEST, 885.56 FEET TO THE NORTHWEST CORNER OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 14316, PAGE 1471 OF THE CURRENT PUBLIC RECORDS OF SAID COUNTY; THENCE NORTH 61 DEGREES 14 MINUTES 42 SECONDS WEST, 189.34 FEET; THENCE NORTH 85 DEGREES 43 MINUTES 46 SECONDS WEST, 481.49 FEET TO SAID EASTERLY RIGHT OF WAY LINE OF BROADCAST PLACE AND THE POINT OF BEGINNING.

CONTAINING 32.21 ACRES, MORE OR LESS.

THE DISTRICT

COMMUNITY DEVELOPMENT DISTRICT

6

RESOLUTION 2022-11

[SERIES 2022 SUPPLEMENTAL ASSESSMENT RESOLUTION]

A RESOLUTION SETTING FORTH THE SPECIFIC TERMS OF THE DISTRICT'S 2022 BONDS; MAKING CERTAIN ADDITIONAL FINDINGS AND CONFIRMING AND/OR ADOPTING A SUPPLEMENTAL ENGINEER'S REPORT AND A SUPPLEMENTAL ASSESSMENT REPORT; CONFIRMING THE MAXIMUM ASSESSMENT LIEN SECURING THE 2022 BONDS AND ADDRESSING DIA FUNDING; ADDRESSING THE ALLOCATION AND COLLECTION OF THE 2022 ASSESSMENTS SECURING THE 2022 BONDS; ADDRESSING PREPAYMENTS; ADDRESSING TRUE-UP PAYMENTS; PROVIDING FOR THE SUPPLEMENTATION OF THE IMPROVEMENT LIEN BOOK; AND PROVIDING FOR CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, the District Community Development District ("**District**") has previously indicated its intention to undertake, install, establish, construct or acquire certain public improvements and to finance such public improvements through the imposition of special assessments on benefited property within the District and the issuance of bonds; and

WHEREAS, on December 14, 2020, the District's Board of Supervisors ("**Board**") adopted, after notice and public hearing, Resolution 2021-09, relating to the imposition, levy, collection and enforcement of debt service special assessments to secure the repayment of the 2022 Bonds (defined herein); and

WHEREAS, on March 16, 2022, and in order to finance all or a portion of what is known as the "**2022 Project**," the District entered into that certain *Bond Placement Agreement* with Preston Hollow Capital, LLC, whereby the District agreed to sell its \$8,875,000 Grant Revenue and Special Assessment Bonds, Series 2022 ("**2022 Bonds**"); and

WHEREAS, pursuant to and consistent with Resolution 2021-09, the District desires to set forth the particular terms of the sale of the 2022 Bonds and confirm the lien for special assessments securing the 2022 Bonds.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE DISTRICT COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:

1. **INCORPORATION OF RECITALS.** All of the above representations, findings and determinations contained above are recognized as true and accurate and are expressly incorporated into this Resolution.

2. **AUTHORITY FOR THIS RESOLUTION.** This Resolution is adopted pursuant to the provisions of Florida law, including Chapters 170, 190 and 197, *Florida Statutes*, and Resolution 2021-09.

3. **ADDITIONAL FINDINGS; ADOPTION OF ENGINEER'S REPORT AND SUPPLEMENTAL ASSESSMENT REPORT.** The Board hereby finds and determines as follows:

- a. On December 14, 2020, the District, after due notice and public hearing, adopted Resolution 2021-09 which, among other things, equalized, approved, confirmed, and levied special assessments on property benefiting from the improvements authorized by

the District. That Resolution provided that as each series of bonds is issued to fund all or any portion of the District's improvements, a supplemental resolution would be adopted to set forth the specific terms of the bonds and certify the amount of the lien of the special assessments securing any portion of the bonds, including interest, costs of issuance, the number of payments due, and the application of receipt of any true-up proceeds.

- b. The *Amended and Restated District Engineer's Report*, dated February 25, 2019, as amended December 18, 2020, as amended and restated on March 21, 2022, and attached to this Resolution as **Exhibit A ("Engineer's Report")**, identifies and describes, among other things, the presently expected components of the 2022 Project. The Engineer's Report sets forth the estimated costs of the 2022 Project. The District hereby confirms that the 2022 Project serves a proper, essential, and valid public purpose. The Engineer's Report is hereby approved, adopted, and confirmed. The District ratifies its use in connection with the sale of the 2022 Bonds.
- c. The *2022 Supplemental Special Assessment Methodology Report*, dated March 21, 2022, attached to this Resolution as **Exhibit B (the "Supplemental Assessment Report")**, applies the adopted *Supplemental Special Assessment Methodology Report*, dated December 14, 2020, and approved by Resolution 2021-09 on December 14, 2021 (the "**Master Assessment Report**," and together with the Supplemental Assessment Report, the "**Assessment Report**"), to the 2022 Project and the actual terms of the 2022 Bonds. The Supplemental Assessment Report is hereby approved, adopted, and confirmed. The District ratifies its use in connection with the sale of the 2022 Bonds.
- d. Generally speaking, and subject to the terms of **Exhibit A** and **Exhibit B**, the 2022 Project benefits all developable property within the District. Moreover, the benefits from the 2022 Project funded by the 2022 Bonds equal or exceed the amount of the special assessments ("**2022 Assessments**"), as described in **Exhibit B**, and such 2022 Assessments are fairly and reasonably allocated across the developable property within the District. It is reasonable, proper, just, and right to assess the portion of the costs of the 2022 Project to be financed with the 2022 Bonds to the specially benefited properties within the District as set forth in Resolution 2021-09 and this Resolution.

4. **CONFIRMATION OF MAXIMUM ASSESSMENT LIEN SECURING THE 2022 Bonds.** As provided in Resolution 2021-09, this Resolution is intended to set forth the terms of the 2022 Bonds and the final amount of the lien of the 2022 Assessments. **Composite Exhibit C** sets forth the terms of the 2022 Bonds and the final amount of the lien of the 2022 Assessments (i.e., \$8,875,000). **Composite Exhibit C** shows: (i) the rates of interest and maturity on the 2022 Bonds, (ii) the estimated sources and uses of funds of the 2022 Bonds, and (iii) the debt service due on the 2022 Bonds. The lien of the 2022 Assessments shall be the principal amount due on the 2022 Bonds, together with interest and collection costs, and other pledged revenues as set forth in the applicable indenture(s).

5. **ALLOCATION AND COLLECTION OF THE 2022 ASSESSMENTS; DIA FUNDING.**

- a. The 2022 Assessments shall be allocated in accordance with **Exhibit B**. The Supplemental Assessment Report is consistent with the District's Master Assessment Report. The Assessment Report, considered herein, reflects the actual terms of the issuance of the 2022 Bonds.

- b. Section 8 of Resolution 2021-09 sets forth the terms for collection and enforcement of the 2022 Assessments. The District hereby certifies the 2022 Assessments for collection to ensure payment of debt service as set forth in **Exhibit B** and **Composite Exhibit C**. The District Manager is directed and authorized to take all actions necessary to collect the 2022 Assessments on property using methods available to the District authorized by Florida law and the applicable trust indenture in order to provide for the timely payment of debt service (and after taking into account any capitalized interest period, if any). Among other things, the District Manager shall prepare or cause to be prepared each year an assessment roll for purposes of collecting the 2022 Assessments and present the same to the Board as required by law.
- c. **Offsets for REV Grant Revenues.** As noted in the Assessment Report and Section 8 of Resolution 2021-09, the collection of 2022 Assessments may be offset by “REV Grant” revenues, and the District Manager shall adjust the amount of 2022 Assessments to be collected for a given fiscal year after taking into account such REV Grant revenues and in accordance with the Assessment Report. As further provided in the Assessment Report, each parcel will receive a credit against its annual installment of Debt Assessments (as defined in Resolution 2020-09) in an amount equal to the lesser of (a) its share of the Rev Grant actually received or (b) its total annual installment of Effective 2020 Assessments (as defined in Resolution 2020-09) & 2022 Assessments. The credit received by each parcel will be allocated pro rata to each Series of Debt Assessment based the annual installment amounts of Effective 2020 Assessments and the 2022 Assessment collected for such parcel.
- d. **DIA Funding.** To the extent that the District finances as part of the Project and from the 2022 Bonds work product or improvements constituting a portion of the CRA Infrastructure Improvements (as defined in the Redevelopment Agreement), and then later receives funding from DIA for such work product or improvements pursuant to that certain CRA Infrastructure Improvements Costs Disbursement Agreement, to be entered into among the District, DIA and the Developer, the District shall deposit such monies into the Series 2022 Acquisition and Construction Account related to the 2022 Bonds, and such monies shall be used for the purposes permitted by the Second Supplemental Trust Indenture for the 2022 Bonds.

6. **APPLICATION OF TRUE-UP PAYMENTS.** The terms of Resolution 2021-09 addressing True-Up Payments, as defined therein, shall continue to apply in full force and effect.

7. **IMPROVEMENT LIEN BOOK.** Immediately following the adoption of this Resolution, the 2022 Assessments as reflected herein shall be recorded by the Secretary of the Board in the District’s Improvement Lien Book. The 2022 Assessments shall be and shall remain a legal, valid and binding first lien against all benefitted property as described in **Exhibit B** until paid and such lien shall be coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims.

8. **CONFLICTS.** This Resolution is intended to supplement Resolution 2021-09, which remains in full force and effect and is applicable to the 2022 Bonds except as modified herein. This Resolution and Resolution 2021-09 shall be construed to the maximum extent possible to give full force

and effect to the provisions of each resolution, provided however that to the extent of any conflict, this Resolution shall control. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

9. **SEVERABILITY.** If any section or part of a section of this Resolution is declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

10. **EFFECTIVE DATE.** This Resolution shall become effective upon its adoption.

APPROVED and **ADOPTED** this 21st day of March, 2022.

ATTEST:

THE DISTRICT COMMUNITY DEVELOPMENT DISTRICT

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

- Exhibit A:** *Amended and Restated District Engineer's Report, dated February 25, 2019, as amended December 18, 2020, as amended and restated on March 21, 2022*
- Exhibit B:** *2022 Supplemental Special Assessment Methodology Report, dated March 21, 2022*
- Composite Exhibit C:** Maturities and Coupon of 2022 Bonds
Sources and Uses of Funds for 2022 Bonds
Annual Debt Service Payment Due on 2022 Bonds

EXHIBIT A

EXHIBIT B

COMPOSITE EXHIBIT C
Maturities and Coupon of 2022 Bonds

Mar 15, 2022 12:19 pm Prepared by DBC Finance

(The District CDD 2022:D-D) Page 2

BOND PRICING

District Community Development District
 Grant Revenue and Special Assessment Bonds, Series 2022

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Term Bond:	08/01/2040	8,875,000	5.500%	5.500%	100.000
		8,875,000			

Dated Date	03/30/2022	
Delivery Date	03/30/2022	
First Coupon	08/01/2022	
Par Amount	8,875,000.00	
Original Issue Discount		
Production	8,875,000.00	100.000000%
Underwriter's Discount		
Purchase Price	8,875,000.00	100.000000%
Accrued Interest		
Net Proceeds	8,875,000.00	

Sources and Uses of Funds for 2022 Bonds

Mar 15, 2022 12:19 pm Prepared by DBC Finance

(The District CDD 2022:D-D) Page 1

SOURCES AND USES OF FUNDS

District Community Development District Grant Revenue and Special Assessment Bonds, Series 2022

Sources:

Bond Proceeds:	
Par Amount	8,875,000.00
	<hr/>
	8,875,000.00

Uses:

Other Fund Deposits:	
Debt Service Reserve Fund	886,575.00
Capitilized Interest Fund (thru 2/1/2024)	896,251.74
	<hr/>
	1,782,826.74
Delivery Date Expenses:	
Cost of Issuance	247,470.00
Other Uses of Funds:	
Construction Fund	6,844,703.26
	<hr/>
	8,875,000.00

Annual Debt Service Payment Due on 2022 Bonds

BOND DEBT SERVICE

District Community Development District
Grant Revenue and Special Assessment Bonds, Series 2022

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
08/01/2022			164,064.24	164,064.24	164,064.24
02/01/2023			244,062.50	244,062.50	
08/01/2023			244,062.50	244,062.50	488,125.00
02/01/2024			244,062.50	244,062.50	
08/01/2024			244,062.50	244,062.50	488,125.00
02/01/2025			244,062.50	244,062.50	
08/01/2025			244,062.50	244,062.50	488,125.00
02/01/2026			244,062.50	244,062.50	
08/01/2026	395,000	5.500%	244,062.50	639,062.50	883,125.00
02/01/2027			233,200.00	233,200.00	
08/01/2027	420,000	5.500%	233,200.00	653,200.00	886,400.00
02/01/2028			221,650.00	221,650.00	
08/01/2028	440,000	5.500%	221,650.00	661,650.00	883,300.00
02/01/2029			209,550.00	209,550.00	
08/01/2029	465,000	5.500%	209,550.00	674,550.00	884,100.00
02/01/2030			196,762.50	196,762.50	
08/01/2030	490,000	5.500%	196,762.50	686,762.50	883,525.00
02/01/2031			183,287.50	183,287.50	
08/01/2031	520,000	5.500%	183,287.50	703,287.50	886,575.00
02/01/2032			168,987.50	168,987.50	
08/01/2032	545,000	5.500%	168,987.50	713,987.50	882,975.00
02/01/2033			154,000.00	154,000.00	
08/01/2033	575,000	5.500%	154,000.00	729,000.00	883,000.00
02/01/2034			138,187.50	138,187.50	
08/01/2034	610,000	5.500%	138,187.50	748,187.50	886,375.00
02/01/2035			121,412.50	121,412.50	
08/01/2035	640,000	5.500%	121,412.50	761,412.50	882,825.00
02/01/2036			103,812.50	103,812.50	
08/01/2036	675,000	5.500%	103,812.50	778,812.50	882,625.00
02/01/2037			85,250.00	85,250.00	
08/01/2037	715,000	5.500%	85,250.00	800,250.00	885,500.00
02/01/2038			65,587.50	65,587.50	
08/01/2038	755,000	5.500%	65,587.50	820,587.50	886,175.00
02/01/2039			44,825.00	44,825.00	
08/01/2039	795,000	5.500%	44,825.00	839,825.00	884,650.00
02/01/2040			22,962.50	22,962.50	
08/01/2040	835,000	5.500%	22,962.50	857,962.50	880,925.00
	8,875,000		6,015,514.24	14,890,514.24	14,890,514.24

THE DISTRICT

COMMUNITY DEVELOPMENT DISTRICT

7A

This instrument was prepared by:

Kutak Rock LLP
P.O. BOX 10230
Tallahassee, Florida 32302

**DECLARATION OF CONSENT
(2022 BONDS)**

Elements Development of Jacksonville, LLC, a Florida limited liability company ("**Landowner**"), represents that it is the fee simple owner of the land described in **Exhibit A** attached hereto and made a part hereof ("**Property**"), and further declares, acknowledges and agrees as follows:

1. District Community Development District ("**District**") is, and has been at all times, on and after October 24, 2018, a legally created, duly organized, and validly existing community development district under the provisions of Chapter 190, *Florida Statutes*, as amended ("**Act**"). Without limiting the generality of the foregoing, the Landowner acknowledges that: (a) the petition filed with the City Council for the City of Jacksonville, Florida ("**City**"), relating to the creation of the District contained all matters required by the Act to be contained therein and was filed in the manner and by the persons required by the Act; (b) City Ordinance 2018-563-E, adopted on October 23, 2018, and effective as of October 24, 2018, was duly and properly adopted by the City in compliance with all applicable requirements of law; and (c) the members of the Board of Supervisors of the District were duly and properly designated pursuant to the Act to serve in their capacities, and had the authority and right to authorize, approve and undertake all actions of the District approved and undertaken from October 24, 2018, to and including the date of this Declaration.

2. The Landowner understands and acknowledges that the District has adopted Resolution Nos. 2021-04, 2021-09, and 2022-11 (collectively, "**Assessment Resolutions**") that levied and imposed debt service special assessment liens on the Property (together, "**Assessments**"). Such Assessments are legal, valid and binding first liens upon the Property, coequal with the lien of all state, county, district and municipal taxes, and superior in dignity to all other liens, titles and claims, until paid.

3. The Landowner further understands and agrees that the Assessments, certain Recapture Enhanced Value Grant Revenues ("**REV Grant**"), and other pledged revenues secure the repayment of the District's \$8,875,000 Grant Revenue and Special Assessment Bonds, Series 2022 ("**2022 Bonds**"). Note that while REV Grant monies are expected to be a source of revenue to offset the Assessments, Landowner acknowledges that there is no guarantee that REV Grant monies will be available for that purpose, and agrees that the Assessments are valid and binding obligations, regardless of whether any such REV Grant monies become available.

4. The Landowner hereby expressly acknowledges, represents and agrees that: (i) the Assessments, the Assessment Resolutions, the REV Grant, and the terms of the financing documents related to the 2022 Bonds, or securing payment thereof, including but not limited to the *Redevelopment Agreement for Redevelopment of the JEA Southside Generator Parcel*, dated July 2018, as amended by that certain *First Amendment to Redevelopment Agreement and CRA Infrastructure Improvements Costs Disbursements Agreement* dated as of May 4, 2021, the *Second Restated Completion Agreement (2020 and 2022 Bonds)*, dated March 21, 2022, the *Third Restated Acquisition Agreement (2020 & 2022*

Bonds), dated March 21, 2022, the *Collateral Assignment Agreement (2022 Bonds)*, March 21, 2022, the *True-Up Agreement (2022 Bonds)*, March 21, 2022, and all other financing documents related to the 2022 Bonds (together, “**Financing Documents**”), are, to the extent of the Landowner’s obligations thereunder and with respect thereto, valid and binding obligations enforceable in accordance with their terms; (ii) the Landowner has no claims or offsets whatsoever against, or defenses or counterclaims whatsoever to, payments of the Assessments and/or amounts due under the Financing Documents, and the Landowner expressly waives any such claims, offsets, defenses or counterclaims; (iii) the Landowner hereby waives any and all rights, remedies, and other actions now or hereafter contemplated to contest, challenge, or otherwise dispute or object to the Assessment Resolutions, the Assessments, the REV Grant, the 2022 Bonds, the Financing Documents, and all proceedings undertaken by the District in connection therewith; (iv) the Landowner expressly waives and relinquishes any argument, claim or defense that foreclosure proceedings cannot be commenced until one (1) year after the date of the Landowner’s default and agrees that, immediate use of remedies in Chapter 170, *Florida Statutes*, is an appropriate and available remedy, notwithstanding the provisions of Section 190.026, *Florida Statutes*; and (v) to the extent Landowner fails to timely pay any special assessments collected by mailed notice of the District, such unpaid special assessments and future special assessments may be placed on the tax roll by the District for collection by the Tax Collector pursuant to section 197.3632, *Florida Statutes*, in any subsequent year.

5. The Landowner hereby waives the right granted in Section 170.09, *Florida Statutes*, to prepay the Assessments within thirty (30) days after the improvements are completed, without interest, in consideration of, among other things, rights granted by the District to prepay Assessments in full at any time, but with interest, under the circumstances set forth in the resolutions of the District levying such Assessments. Further, the Landowner hereby waives, and assigns to the District, its right to payment for any Supporting Advances, as described in Section 7.2 of the July 2018 *Redevelopment Agreement for Redevelopment of the JEA Southside Generator Parcel*, among the Developer, the District, the City of Jacksonville, and the Downtown Investment Authority.

6. This Declaration shall represent a lien of record for purposes of Florida law, including but not limited to Chapter 197, *Florida Statutes*, and Sections 197.552 and 197.573, *Florida Statutes*, among others. Other information regarding the Assessments is available from the District’s Manager, c/o Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, (877) 276-0889.

7. This Declaration may be executed in multiple counterparts, each of which shall be deemed an original and all of which shall constitute one agreement and the signatures of any party to any counterpart shall be deemed to be a signature to, and may be appended to, any other counterpart.

THE DECLARATIONS, ACKNOWLEDGEMENTS AND AGREEMENTS CONTAINED HEREIN SHALL RUN WITH THE LAND DESCRIBED IN EXHIBIT A HERETO AND SHALL BE BINDING ON THE LANDOWNERS AND ON ALL PERSONS (INCLUDING BUT NOT LIMITED TO INDIVIDUALS AS WELL AS CORPORATIONS, ASSOCIATIONS, TRUSTS, AND OTHER LEGAL ENTITIES) TAKING TITLE TO ALL OR ANY PART OF THE LAND, AND THEIR SUCCESSORS IN INTEREST, WHETHER OR NOT THE LAND IS PLATTED AT SUCH TIME. BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE DEEMED TO HAVE CONSENTED AND AGREED TO THE PROVISIONS OF THIS DECLARATION TO THE SAME EXTENT AS IF THEY HAD EXECUTED IT AND BY TAKING SUCH TITLE, SUCH PERSONS

SHALL BE ESTOPPED FROM CONTESTING, IN COURT OR OTHERWISE, THE VALIDITY, LEGALITY AND ENFORCEABILITY OF THIS DECLARATION.

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[SIGNATURE PAGE FOR DECLARATION OF CONSENT]

To be effective as of March 21, 2022.

WITNESS

ELEMENTS DEVELOPMENT OF JACKSONVILLE, LLC, a Florida limited liability company

By: _____
Name: _____

By: PHCC LLC, a Delaware limited liability company, d/b/a Preston Hollow Community Capital, its manager

By: _____
Name: _____
Its: Authorized Signatory

By: _____
Name: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this ____ day of _____, 20__, by _____, as an authorized signatory of PHCC, LLC, d/b/a Preston Hollow Community Capital, the manager of Elements Development of Jacksonville, LLC, a Florida limited liability company, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: _____
(Name of Notary Public, Printed, Stamped or Typed as Commissioned)

EXHIBIT A: Legal Description of Property

EXHIBIT A

Legal Description of Property

PROPOSED DEVELOPMENT PARCEL (DP)

ALL OF LOTS 7 THROUGH 16, WATER LOTS SECOND SERIES, REEDS FOURTH SUBDIVISION OF NORTH JACKSONVILLE, AS SHOWN ON THE PLAT THEREOF AS RECORDED IN PLAT BOOK 1, PAGE 46 OF THE FORMER PUBLIC RECORDS OF DUVAL COUNTY, FLORIDA, A PART OF KANSAS STREET, A 60 FOOT RIGHT OF WAY, CREATED BY ORDINANCE DE-246 AND A PART OF SECTIONS 14 AND 15, THE BAAC HENDRICKS GRANT, AND A PART OF SECTION 60, THE F. BAGLEY AND L. HENDRICKS GRANT, ALL LYING IN TOWNSHIP 22 SOUTH, RANGE 26 EAST, DUVAL COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF COMMENCEMENT, COMMENCE AT THE INTERSECTION OF THE NORTHEASTERLY RIGHT OF WAY LINE OF REED AVENUE, A 60 FOOT RIGHT OF WAY AS PRESENTLY ESTABLISHED AND THE WASTERLY RIGHT OF WAY LINE OF BROADCAST PLACE, A 60 FOOT RIGHT OF WAY AS PRESENTLY ESTABLISHED. THENCE NORTH 02 DEGREES 27 MINUTES 30 SECONDS EAST, 240.42 FEET TO THE POINT OF BEGINNING, THENCE FROM SAID POINT OF BEGINNING, NORTH 02 DEGREES 27 MINUTES 30 SECONDS EAST, CONTINUING ALONG SAID EASTERLY RIGHT OF WAY LINE, THE NORTHERLY PROLONGATION THEREOF, AND ALONG THE WASTERLY LINE OF SAID LOT 7, WATER LOTS SECOND SERIES, REEDS FOURTH SUBDIVISION OF NORTH JACKSONVILLE, A DISTANCE OF 822.36 FEET TO THE NORTHWESTERLY CORNER OF SAID LOT 7, THENCE NORTH 27 DEGREES 36 MINUTES 14 SECONDS EAST, DEPARTING SAID WASTERLY LINE AND ALONG THE EASTERLY LINE AND NORTHEASTERLY PROJECTION OF THE EASTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 5103, PAGE 719 OF THE CURRENT PUBLIC RECORDS OF DUVAL COUNTY, FLORIDA, A DISTANCE OF 283.34 FEET TO A POINT ON A LINE BEING THE BOUNDARY SEPARATING THE LANDS OF PRIVATE OWNERSHIP FROM THE ADJACENT STATE OWNED SOVEREIGNTY LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 908, PAGE 1216 AND OFFICIAL RECORDS BOOK 1266, PAGE 910 OF THE CURRENT PUBLIC RECORDS OF DUVAL COUNTY, FLORIDA, THENCE EASTERLY ALONG SAID LINE, THE FOLLOWING 14 COURSES: COURSE 1, THENCE NORTH 72 DEGREES 33 MINUTES 36 SECONDS EAST, 61.48 FEET; COURSE 2, THENCE SOUTH 75 DEGREES 04 MINUTES 04 SECONDS EAST, 220.55 FEET TO A POINT ON THE FACE OF AN EXISTING SEAWALL; COURSE 3, THENCE NORTH 27 DEGREES 29 MINUTES 56 SECONDS EAST ALONG SAID EXISTING SEAWALL, 25.35 FEET; COURSE 4, THENCE SOUTH 62 DEGREES 18 MINUTES 12 SECONDS EAST CONTINUING ALONG SAID EXISTING SEAWALL, 151.29 FEET; COURSE 5, THENCE SOUTH 17 DEGREES 34 MINUTES 47 SECONDS EAST DEPARTING SAID EXISTING SEAWALL, 23.74 FEET; COURSE 6, THENCE SOUTH 39 DEGREES 24 MINUTES 04 SECONDS EAST, 32.94 FEET; COURSE 7, THENCE SOUTH 50 DEGREES 13 MINUTES 49 SECONDS EAST, 74.57 FEET TO A POINT ON THE FACE OF AN EXISTING SEAWALL; COURSE 8, THENCE SOUTH 67 DEGREES 32 MINUTES 12 SECONDS EAST ALONG SAID EXISTING SEAWALL, 100.76 FEET; COURSE 9, THENCE NORTH 71 DEGREES 00 MINUTES 59 SECONDS EAST CONTINUING ALONG SAID EXISTING SEAWALL, 31.40 FEET; COURSE 10, THENCE NORTH 62 DEGREES 38 MINUTES 03 SECONDS EAST CONTINUING ALONG SAID EXISTING SEAWALL, 117.96 FEET; COURSE 11, THENCE SOUTH 62 DEGREES 16 MINUTES 36 SECONDS EAST CONTINUING ALONG SAID EXISTING SEAWALL, 176.94 FEET; COURSE 12, THENCE NORTH 78 DEGREES 43 MINUTES 28 SECONDS EAST DEPARTING SAID EXISTING SEAWALL, 60.20 FEET; COURSE 13, THENCE SOUTH 56 DEGREES 35 MINUTES 20 SECONDS EAST, 348.59 FEET; COURSE 14, THENCE SOUTH 26 DEGREES 50 MINUTES 05 SECONDS EAST, 107.15 FEET TO THE POINT OF TERMINATION OF SAID LINE DESCRIBED IN OFFICIAL RECORDS BOOK 908, PAGE 1216 AND OFFICIAL RECORDS BOOK 1266, PAGE 910 OF THE CURRENT PUBLIC RECORDS OF DUVAL COUNTY, FLORIDA, THENCE SOUTH 72 DEGREES 27 MINUTES 52 SECONDS WEST, 53.09 FEET TO A POINT ON THE WATERS OF THE ST. JOHNS RIVER, THENCE SOUTH 24 DEGREES 45 MINUTES 12 SECONDS WEST DEPARTING SAID WATERS OF THE ST. JOHNS RIVER, 356.01 FEET; THENCE SOUTH 80 DEGREES 36 MINUTES 07 SECONDS WEST, 885.50 FEET TO THE NORTHWEST CORNER OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 14316, PAGE 1171 OF THE CURRENT PUBLIC RECORDS OF SAID COUNTY; THENCE NORTH 61 DEGREES 14 MINUTES 42 SECONDS WEST, 189.34 FEET; THENCE NORTH 85 DEGREES 43 MINUTES 46 SECONDS WEST, 481.49 FEET TO SAID EASTERLY RIGHT OF WAY LINE OF BROADCAST PLACE AND THE POINT OF BEGINNING.

CONTAINING 33.21 ACRES, MORE OR LESS.

THE DISTRICT - COMMUNITY DEVELOPMENT DISTRICT

JACKSONVILLE, FLORIDA

LEGAL DESCRIPTION

Kimley Horn

LESS AND EXCEPT those lands conveyed in the following instruments:

1. SPECIAL WARRANTY DEED DATED DECEMBER 30, 2020, AND RECORDED IN THE OFFICIAL RECORDS BOOK 19523, PAGE 1444;

2. CORRECTIVE SPECIAL WARRANTY DEED DATED FEBRUARY 22, 2022, AND RECORDED IN THE OFFICIAL RECORDS BOOK 20187, PAGE 413.
3. SPECIAL WARRANTY DEED DATED FEBRUARY 22, 2022, AND RECORDED IN THE OFFICIAL RECORDS BOOK 20187, PAGE 425; AND
4. SPECIAL WARRANTY DEED DATED JANUARY 28, 2021, AND RECORDED IN THE OFFICIAL RECORDS BOOK 20032, PAGE 912;

ALL OF THE PUBLIC RECORDS OF DUVAL COUNTY, FLORIDA.

THE DISTRICT

COMMUNITY DEVELOPMENT DISTRICT

7B

This instrument was prepared by:

Kutak Rock LLP
P.O. BOX 10230
Tallahassee, Florida 32302

**COLLATERAL ASSIGNMENT AGREEMENT
(2022 Bonds)**

THIS COLLATERAL ASSIGNMENT AGREEMENT (2022 BONDS) (“Agreement”) is made and entered into, by and between:

District Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in the City of Jacksonville, Duval County, Florida, and whose mailing address is c/o Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (“**District**”); and

Elements Development of Jacksonville, LLC, a Florida limited liability company, and the developer of lands within the boundary of the District, whose mailing address is 1717 Main Street, Suite 3900, Dallas, Texas 75201 (“**Developer**”).

RECITALS

WHEREAS, the District was established by ordinance adopted by the City Council for the City of Jacksonville, Duval County, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (“**Act**”), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the Act authorizes the District to issue bonds for the purposes, among others, of planning, financing, constructing, operating and/or maintaining certain infrastructure, including roadways, stormwater management, utilities (water & sewer), offsite improvements, landscaping/lighting, and other infrastructure within or without the boundaries of the District; and

WHEREAS, the District proposes to issue its \$8,875,000 Grant Revenue and Special Assessment Bonds, Series 2022 (“**2022 Bonds**”) to finance certain public infrastructure (“**Project**”), as defined in that certain *Amended and Restated District Engineer’s Report*, dated February 25, 2019, as amended December 18, 2020, as amended and restated on March 21, 2022 (as amended, “**Engineer’s Report**”); and

WHEREAS, the security for the repayment of the 2022 Bonds is the pledged revenues that include, among other revenues, special assessments (“**Assessments**”) levied against certain benefitted lands within the District (“**Property**”), the legal description of which are attached hereto as **Exhibit A**; and

WHEREAS, the District is presently planned to include a certain number of residential units and a certain square footage of commercial and other property (as used herein with respect to the planned units and/or square footage, and/or the undeveloped lands within the Property that may be developed

into the planned units and/or square footage, together, “Units”) within the Property, as more specifically identified in that *2022 Supplemental Special Assessment Methodology Report*, dated March 21, 2022; and

WHEREAS, during the time that the Units are not owned by end users, there is an increased likelihood that adverse changes to local or national economic conditions may result in a default in the payment of the Assessments securing the Bonds, before the planned Units can be developed and sold to end users (i.e., before “**Development Completion**”); and

WHEREAS, in the event of default in the payment of the Assessments, the District has certain remedies – namely, if the Assessments are direct billed, the remedy available to the District would be an action in foreclosure, or if the Assessments are collected pursuant to Florida’s uniform method of collection, the remedy for non-payment of the Assessments is the sale of tax-certificates (collectively, “**Remedial Rights**”); and

WHEREAS, in the event the District exercises its Remedial Rights, the District will require the assignment of certain Development Rights (defined below) to complete development of the project; and

WHEREAS, the rights assigned to the District hereunder shall be exercised in a manner which will not materially affect the intended development of the Property.

NOW, THEREFORE, in consideration of the above recitals which the parties hereby agree are true and correct and are hereby incorporated by reference and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Developer and the District agree as follows:

1. **COLLATERAL ASSIGNMENT**

(a) **Development Rights.** The Developer hereby collaterally assigns to the District, to the extent assignable and to the extent that they are owned or controlled by the Developer at execution of this Agreement or subsequently acquired by the Developer, all of the Developer’s development rights relating to development of the Property (herein, collectively, “**Development Rights**”) as security for the Developer’s payment and performance and discharge of its obligation to pay the Assessments levied against the Property owned by the Developer from time to time. The Development Rights shall include the items listed as follows as they pertain to development of the Property and/or the Project:

- (i) Zoning approvals, density approvals and entitlements, concurrency and capacity certificates, and development agreements;
- (ii) Engineering and construction plans and specifications for grading, roadways, site drainage, stormwater drainage, signage, water distribution, wastewater collection, and other improvements;
- (iii) Preliminary and final site plans;
- (iv) Architectural plans and specifications for public buildings and other public improvements to the developable property within the Property;

- (v) Permits, approvals, resolutions, variances, licenses, and franchises granted by governmental authorities, or any of their respective agencies, for or affecting the development within the Property and construction of improvements thereon, or off-site to the extent such off-site improvements are necessary or required for Development Completion;
- (vi) Contracts with engineers, architects, land planners, landscape architects, consultants, contractors, and suppliers for or relating to the construction of the development within the Property or the construction of improvements thereon;
- (vii) All declarant rights under any property owner's association or other similar governing entity with respect to the Property;
- (viii) All rights under any sovereign submerged lands lease(s), and related property interests;
- (ix) All prepaid impact fees and impact fee credits; and
- (x) All future creations, changes, extensions, revisions, modifications, substitutions, and replacements of any of the foregoing.

(b) **Exclusions.** Notwithstanding the foregoing, the Development Rights shall not include any rights which relate solely to: (i) Units conveyed to builders or end-users, or (ii) any property which has been conveyed, or is in the future conveyed, to the City of Jacksonville, Duval County, the District, any unaffiliated builder, any utility provider, any governmental or quasi-governmental entity, any applicable property owner's association or other governing entity or association as may be required by applicable permits, approvals, plats, entitlements or regulations affecting the District, if any (items (i) and (ii) referred to herein as "**Permitted Transfer**").

(c) **Rights Inchoate.** The assignment and assumption of rights under this Agreement shall be inchoate and shall only become an effective and absolute assignment and assumption of the Development Rights, upon failure of the Developer to pay the Assessments levied against the Property; provided, however, that such assignment shall only be effective and absolute to the extent that: (i) this Agreement has not been terminated earlier pursuant to the term of this Agreement, (ii) a Permitted Transfer has not already occurred with respect to the Development Rights, or (iii) a Unit is conveyed to a homebuilder or end-user resident, in which event such Unit shall be released automatically herefrom.

(d) **Rights Severable.** To the extent that any Development Rights apply to the Property and additional lands, the Developer shall at the request of the District cooperate and take reasonable steps to separate such rights for the District's use.

2. **WARRANTIES BY DEVELOPER.** The Developer represents and warrants to the District that: Other than Permitted Transfers, and other than as may be set forth in that July 2018 *Redevelopment Agreement for Redevelopment of the JEA Southside Generator Parcel*, as amended, among the Developer, the District, the City of Jacksonville, and the Downtown Investment Authority, and except as set forth in that certain *Mortgage, Security Agreement and Assignment of Rents and*

Leases, dated as of July 12, 2018, and recorded in Official Records Book 18455, at page 244 of the Public Records of Duval County, Florida, and the related *Collateral Assignment of Contracts, Development Rights, Permits and Licenses*, dated as of July 12, 2018, and recorded in Official Records Book 18455, at page 274 of the Public Records of Duval County, Florida, the Developer has made no assignment of the Development Rights to any person other than District.

(b) The Developer is not prohibited under agreement with any other person or under any judgment or decree from the execution and delivery of this Agreement.

(c) No action has been brought or threatened which would in any way interfere with the right of the Developer to execute this Agreement and perform all of the Developer's obligations herein contained.

(d) Any transfer, conveyance or sale of the Property shall subject any and all affiliated entities or successors-in-interest of the Developer to the Agreement, except to the extent of a Permitted Transfer.

3. **COVENANTS.** The Developer covenants with District that during the Term (as defined herein):

(a) The Developer will use reasonable, good faith efforts to: (i) fulfill, perform, and observe each and every material condition and covenant of the Developer relating to the Development Rights and (ii) give notice to the District of any claim of default relating to the Development Rights given to or by the Developer, together with a complete copy of any such claim;

(b) The Development Rights include all of the Developer's right to modify the Development Rights, to terminate the Development Rights, and to waive or release the performance or observance of any obligation or condition of the Development Rights; provided that no such modification, termination, waiver or release affects any of the Development Rights which pertain to lands outside of the District not relating to the Project or development of the Property; and

(c) The Developer agrees not to take any action that would decrease the development entitlements to a level below the amount necessary to support the then outstanding Assessments.

4. **EVENTS OF DEFAULT.** Any breach of the Developer's warranties contained in Section 2 hereof, or breach of covenants contained in Section 3 hereof, shall, after the giving of written notice and an opportunity to cure (which cure period shall be not more than thirty (30) days), constitute an "Event of Default" under this Agreement. An Event of Default shall additionally occur upon the transfer of title to Units owned by Developer pursuant to a judgment of foreclosure entered by a court of competent jurisdiction in favor of District (or its designee) or a deed in lieu of foreclosure to District (or its designee), or the acquisition of title to such Units by the District (or its designee) through the sale of tax certificates.

5. **REMEDIES UPON DEFAULT.** Upon an Event of Default, the District may take any or all of the following actions, at the District's option:

(a) Perform any and all obligations of the Developer relating to the Development Rights and exercise any and all rights of the Developer therein as fully as the Developer could;

(b) Initiate, appear in, or defend any action arising out of or affecting the Development Rights; or

(c) Further assign any and all of the Development Rights to a third-party acquiring title to the Property or any portion thereof from the District or at a District foreclosure sale.

6. **AUTHORIZATION IN EVENT OF DEFAULT.** In the Event of Default, the Developer does hereby authorize and shall direct any party to any agreement relating to the Development Rights to tender performance thereunder to the District upon written notice and request from the District.

7. **SECURITY AGREEMENT.** This Agreement shall be a security agreement between the Developer, as the debtor, and the District, as the secured party, covering the Development Rights that constitute personal property governed by the Florida Uniform Commercial Code ("**Code**"), and the Developer grants to the District a security interest in such Development Rights. In addition to the District's other rights hereunder, and upon an Event of Default, the District shall have the right to file any and all financing statements that may be required by the District to establish and maintain the validity and priority of the District's security interest rights of a secured party under the Code.

8. **TERM; TERMINATION.** Absent this Agreement becoming effective and absolute, this Agreement shall automatically terminate upon the earliest to occur of the following: (i) payment of the 2022 Bonds in full; (ii) Development Completion; and (iii) upon occurrence of a Permitted Transfer, but only to the extent that such Development Rights are subject to the Permitted Transfer (herein, the "**Term**").

9. **AMENDMENT.** This Agreement may be modified in writing only by the mutual agreement of all parties hereto, and subject to Section 14.

10. **ATTORNEYS' FEES AND COSTS.** In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

11. **AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of the District and the Developer; both the District and the Developer have complied with all the requirements of law; and both the District and the Developer have full power and authority to comply with the terms and provisions of this instrument.

12. **NOTICES.** All notices, requests, consents and other communications under this Agreement ("**Notices**") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, at the addresses first set forth above. Except as otherwise provided in this Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the District and counsel for the Developer may deliver Notice on behalf of the District and the Developer, respectively. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

13. **ARM'S LENGTH TRANSACTION.** This Agreement has been negotiated fully between the District and the Developer as an arm's length transaction. Both parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, both parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against either the District or the Developer.

14. **THIRD PARTY BENEFICIARIES; NO AMENDMENT WITHOUT TRUSTEE CONSENT.** Except as set forth in the following, this Agreement is solely for the benefit of the District and the Developer and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person other than the District and the Developer any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Developer and their respective representatives, successors, and assigns.

Notwithstanding the foregoing, the Trustee, acting at the direction of the Majority Owners of the 2022 Bonds, shall have the right to directly enforce the provisions of this Agreement. The Trustee shall not be deemed to have assumed any obligations under this Agreement. This Agreement may not be assigned or amended without the written consent of the Trustee, acting at the direction of the Majority Owners of the 2022 Bonds.

15. **APPLICABLE LAW AND VENUE.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each party consents that the venue for any litigation arising out of or related to this Agreement shall be in Duval County, Florida.

16. **PUBLIC RECORDS.** The Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and treated as such in accordance with Florida law.

17. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

18. **LIMITATIONS ON GOVERNMENTAL LIABILITY.** Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes*, or other law, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred by sovereign immunity or by other operation of law.

19. **HEADINGS FOR CONVENIENCE ONLY.** The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

20. **COUNTERPARTS.** This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together

shall constitute, but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

[THIS SPACE INTENTIONALLY LEFT BLANK]

WHEREFORE, the part(ies) below execute the *Collateral Assignment Agreement (2022 Bonds)* to be effective as of March 30, 2022.

WITNESS

DISTRICT COMMUNITY DEVELOPMENT DISTRICT

By: _____

Name: _____

By: _____

Name: Arthur E. Lancaster

Title: Chairperson

By: _____

Name: _____

STATE OF FLORIDA

COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this ____ day of _____, 20__, by Arthur E. Lancaster, as Chairperson of **DISTRICT COMMUNITY DEVELOPMENT DISTRICT**, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: _____
(Name of Notary Public, Printed, Stamped or Typed as Commissioned)

[SIGNATURE PAGE FOR COLLATERAL ASSIGNMENT AGREEMENT (2022 Bonds)]

WITNESS

ELEMENTS DEVELOPMENT OF JACKSONVILLE, LLC, a Florida limited liability company

By: _____
Name: _____

By: PHCC LLC, a Delaware limited liability company, d/b/a Preston Hollow Community Capital, its manager

By: _____
Name: _____
Its: Authorized Signatory

By: _____
Name: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this ____ day of _____, 20__, by _____, as an authorized signatory of PHCC, LLC, d/b/a Preston Hollow Community Capital, the manager of Elements Development of Jacksonville, LLC, a Florida limited liability company, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: _____
(Name of Notary Public, Printed, Stamped or Typed as Commissioned)

EXHIBIT A: Legal Description for Property

EXHIBIT A

PROPOSED DEVELOPMENT PARCEL (DP)

ALL OF LOTS 7 THROUGH 16, WATER LOTS SECOND SERIES, REEDS FOURTH SUBDIVISION OF NORTH JACKSONVILLE, AS SHOWN ON THE PLAT THEREOF AS RECORDED IN PLAT BOOK 1, PAGE 46 OF THE FORMER PUBLIC RECORDS OF DUVAL COUNTY, FLORIDA, A PART OF KANSAS STREET, A 60 FOOT RIGHT OF WAY, CARRIED BY ORDINANCE DE-246 AND A PART OF SECTIONS 30 AND 35, THE BAAC HENDRICKS GRANT, AND A PART OF SECTION 60, THE F. BAGLEY AND L. HENDRICKS GRANT, ALL LYING IN TOWNSHIP 2 SOUTH, RANGE 26 EAST, DUVAL COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF COMMENCEMENT, COMMENCE AT THE INTERSECTION OF THE NORTHEASTERLY RIGHT OF WAY LINE OF REED AVENUE, A 60 FOOT RIGHT OF WAY AS PRESENTLY ESTABLISHED AND THE PARTIALLY RIGHT OF WAY LINE OF BROADCAST PLACE, A 60 FOOT RIGHT OF WAY AS PRESENTLY ESTABLISHABLE. HENCE NORTH 02 DEGREES 27 MINUTES 36 SECONDS EAST, 249.42 FEET TO THE POINT OF BEGINNING, THENCE FROM SAID POINT OF BEGINNING, NORTH 02 DEGREES 27 MINUTES 36 SECONDS EAST, CONTINUING ALONG SAID EASTERLY RIGHT OF WAY LINE, THE NORTHERLY PROLONGATION THEREOF, AND ALONG THE WESTERLY LINE OF SAID LOT 7, WATER LOTS SECOND SERIES, REEDS FOURTH SUBDIVISION OF NORTH JACKSONVILLE, A DISTANCE OF 822.36 FEET TO THE NORTHWESTERLY CORNER OF SAID LOT 7, THENCE NORTH 27 DEGREES 36 MINUTES 14 SECONDS EAST, DEPARTING SAID WESTERLY LINE AND ALONG THE EASTERLY LINE AND NORTHEASTERLY PROJECTION OF THE EASTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 5103, PAGE 749 OF THE CURRENT PUBLIC RECORDS OF DUVAL COUNTY, FLORIDA, A DISTANCE OF 283.34 FEET TO A POINT ON A LINE BEING THE BOUNDARY SEPARATING THE LANDS OF PRIVATE OWNERSHIP FROM THE ADJACENT STATE OWNED SOVEREIGNTY LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 908, PAGE 1216 AND OFFICIAL RECORDS BOOK 1266, PAGE 910 OF THE CURRENT PUBLIC RECORDS OF DUVAL COUNTY, FLORIDA, THENCE EASTERLY ALONG SAID LINE, THE FOLLOWING 14 COURSES: COURSE 1, THENCE NORTH 72 DEGREES 33 MINUTES 36 SECONDS EAST, 61.48 FEET; COURSE 2, THENCE SOUTH 75 DEGREES 04 MINUTES 04 SECONDS EAST, 220.55 FEET TO A POINT ON THE FACE OF AN EXISTING SEAWALL; COURSE 3, THENCE NORTH 27 DEGREES 29 MINUTES 56 SECONDS EAST ALONG SAID EXISTING SEAWALL, 25.35 FEET; COURSE 4, THENCE SOUTH 62 DEGREES 18 MINUTES 12 SECONDS EAST CONTINUING ALONG SAID EXISTING SEAWALL, 154.29 FEET; COURSE 5, THENCE SOUTH 17 DEGREES 34 MINUTES 47 SECONDS EAST DEPARTING SAID EXISTING SEAWALL, 25.74 FEET; COURSE 6, THENCE SOUTH 39 DEGREES 24 MINUTES 04 SECONDS EAST, 32.94 FEET; COURSE 7, THENCE SOUTH 50 DEGREES 13 MINUTES 49 SECONDS EAST, 74.87 FEET TO A POINT ON THE FACE OF AN EXISTING SEAWALL; COURSE 8, THENCE SOUTH 67 DEGREES 32 MINUTES 12 SECONDS EAST ALONG SAID EXISTING SEAWALL, 100.76 FEET; COURSE 9, THENCE NORTH 71 DEGREES 02 MINUTES 59 SECONDS EAST CONTINUING ALONG SAID EXISTING SEAWALL, 31.40 FEET; COURSE 10, THENCE NORTH 62 DEGREES 38 MINUTES 03 SECONDS EAST CONTINUING ALONG SAID EXISTING SEAWALL, 117.96 FEET; COURSE 11, THENCE SOUTH 62 DEGREES 16 MINUTES 36 SECONDS EAST CONTINUING ALONG SAID EXISTING SEAWALL, 176.94 FEET; COURSE 12, THENCE SOUTH 78 DEGREES 43 MINUTES 28 SECONDS EAST DEPARTING SAID EXISTING SEAWALL, 60.29 FEET; COURSE 13, THENCE SOUTH 56 DEGREES 35 MINUTES 20 SECONDS EAST, 348.59 FEET; COURSE 14, THENCE SOUTH 26 DEGREES 50 MINUTES 05 SECONDS EAST, 107.15 FEET TO THE POINT OF TERMINATION OF SAID LINE DESCRIBED IN OFFICIAL RECORDS BOOK 908, PAGE 1216 AND OFFICIAL RECORDS BOOK 1266, PAGE 910 OF THE CURRENT PUBLIC RECORDS OF DUVAL COUNTY, FLORIDA, THENCE SOUTH 72 DEGREES 27 MINUTES 52 SECONDS WEST, 53.09 FEET TO A POINT ON THE WATERS OF THE ST. JOHNS RIVER, THENCE SOUTH 24 DEGREES 45 MINUTES 12 SECONDS WEST DEPARTING SAID WATERS OF THE ST. JOHNS RIVER, 356.01 FEET; THENCE SOUTH 86 DEGREES 36 MINUTES 07 SECONDS WEST, 885.58 FEET TO THE NORTHWEST CORNER OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 14316, PAGE 1171 OF THE CURRENT PUBLIC RECORDS OF SAID COUNTY; THENCE NORTH 61 DEGREES 14 MINUTES 42 SECONDS WEST, 189.34 FEET; THENCE NORTH 85 DEGREES 43 MINUTES 46 SECONDS WEST, 481.49 FEET TO SAID EASTERLY RIGHT OF WAY LINE OF BROADCAST PLACE AND THE POINT OF BEGINNING.

CONTAINING 32.21 ACRES, MORE OR LESS.

THE DISTRICT - COMMUNITY DEVELOPMENT DISTRICT
JACKSONVILLE, FLORIDA LEGAL DESCRIPTION



THE DISTRICT

COMMUNITY DEVELOPMENT DISTRICT

7C

This instrument was prepared by:

Kutak Rock LLP
P.O. BOX 10230
Tallahassee, Florida 32302

**TRUE-UP AGREEMENT
(2022 Bonds)**

THIS TRUE-UP AGREEMENT (2022 BONDS) (“Agreement”) is made and entered into, by and between:

District Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in the City of Jacksonville, Duval County, Florida, and whose mailing address is c/o Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (“**District**”); and

Elements Development of Jacksonville, LLC, a Florida limited liability company, and the developer of lands within the boundary of the District, whose mailing address is 1717 Main Street, Suite 3900, Dallas, Texas 75201 (“**Landowner**”).

RECITALS

WHEREAS, the District was established by ordinance adopted by the City Council for the City of Jacksonville, Duval County, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (“**Act**”), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the Act authorizes the District to issue bonds for the purpose, among others, of planning, financing, constructing, operating and/or maintaining certain infrastructure, roadways, stormwater management, utilities (water & sewer), offsite improvements, landscaping/lighting, and other infrastructure within or without the boundaries of the District; and

WHEREAS, the Landowner is currently the owner and primary developer of the lands (“**Property**”) within the District, as described in **Exhibit A** attached hereto; and

WHEREAS, for the benefit of the Property, the District presently intends to finance the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities, and services known as the “**2022 Project**,” and

WHEREAS, the 2022 Project is defined in the *Amended and Restated District Engineer’s Report*, dated February 25, 2019, as amended December 18, 2020, as amended and restated on March 21, 2022 (as amended, the “**Engineer’s Report**”); and

WHEREAS, the District intends to finance a portion of the 2022 Project through the use of proceeds from the anticipated sale of its \$8,875,000 Grant Revenue and Special Assessment Bonds, Series 2022 (“**2022 Bonds**”); and

WHEREAS, pursuant to Resolution Nos. 2021-04, 2021-09, and 2022-11 (collectively, the “**Assessment Resolutions**”), the District has taken certain steps necessary to impose debt service special assessment lien(s) (“**2022 Assessments**”) on the benefitted Property pursuant to Chapters 170, 190 and 197, *Florida Statutes*, to secure repayment of the 2022 Bonds; and

WHEREAS, as part of the Assessment Resolutions, the District adopted the *Supplemental Special Assessment Methodology Report*, dated December 14, 2020 (“**Master Assessment Report**”, as supplemented by the *2022 Supplemental Special Assessment Methodology Report*, dated March 21, 2022 (together, the “**Assessment Report**”); and

WHEREAS, Landowner agrees that the Property benefits from the timely design, construction, or acquisition of the 2022 Project; and

WHEREAS, Landowner agrees that the 2022 Assessments, which were imposed on the lands within the District, have been validly imposed and constitute valid, legal, and binding liens upon the lands within the District; and

WHEREAS, the Assessment Resolutions together with the Assessment Report provide that as the lands within the District are developed, the allocation of the amounts assessed to and constituting a lien upon the lands within the District would be calculated based upon certain density assumptions relating to the number of each type of unit to be constructed on the developable acres within the District, which assumptions were provided by Landowner; and

WHEREAS, Landowner intends to plat and develop its lands within the District based on then-existing market conditions, and the actual densities developed may be at some density less than the densities assumed in the Assessment Report; and

WHEREAS, as more fully described by the Assessment Resolutions, the Assessment Report anticipates a “true-up” mechanism by which the Landowner shall make certain payments to the District in order to satisfy, in whole or in part, the assessments allocated and the liens imposed pursuant to the Assessment Resolutions, with the amount of such payments being determined generally by a calculation of the principal amount of assessments to be assigned under the Assessment Report as compared to the amount able to be assigned as reconfigured.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **RECITALS.** The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Agreement.

2. **VALIDITY OF ASSESSMENTS.** Landowner agrees that the Assessment Resolutions have been duly adopted by the District. Landowner further agrees that the 2022 Assessments imposed as liens by the District are legal, valid, and binding liens on the land against which assessed until paid,

coequal with the liens of all state, county, district, and municipal taxes, and superior in dignity to all other liens, titles, and claims. Landowner waives any defect in notice or publication or in the proceedings to levy, impose, and collect the 2022 Assessments on the lands within the District, and further waives and relinquishes any rights it may have to challenge, object to or otherwise fail to pay such 2022 Assessments. Landowner further agrees that to the extent Landowner fails to timely pay all 2022 Assessments collected by mailed notice of the District, said unpaid 2022 Assessments (including True-Up Payments) may be placed on the tax roll by the District for collection by the County Tax Collector pursuant to Section 197.3632, *Florida Statutes*, in any subsequent year.

3. **WAIVER OF CERTAIN RIGHTS.** Landowner waives any rights it may have under Section 170.09, *Florida Statutes*, to prepay the 2022 Assessments without interest within thirty (30) days of completion of the improvements. Further, the Landowner hereby waives, and assigns to the District, its right to payment for any Supporting Advances, as described in Section 7.2 of the July 2018 *Redevelopment Agreement for Redevelopment of the JEA Southside Generator Parcel*, among the Developer, the District, the City of Jacksonville, and the Downtown Investment Authority, for the purpose of allowing the District to deposit and use such monies as further provided in the *Master Trust Indenture* dated December 1, 2020, as supplemented by the *First Supplemental Trust Indenture* dated December 1, 2020, and as further supplemented by the *Second Supplemental Trust Indenture* dated February 1, 2022, each by and between the District and U.S. Bank National Association, as Trustee.

4. **SPECIAL ASSESSMENT REALLOCATION; TRUE-UP PAYMENTS.** The Assessment Report, which as noted above has been incorporated herein, includes certain provisions requiring a True-Up Payment. Landowner agrees to comply with the terms of the Assessment Report relating to True-Up Payments, and to make any True-Up Payments due thereunder, upon 10 days written notice from the District.

5. **ENFORCEMENT.** This Agreement is intended to be an additional method of enforcement of Landowner's obligation to pay the 2022 Assessments and to abide by the requirements of the reallocation of 2022 Assessments, including the making of the True-Up Payment, as set forth in the Assessment Resolutions and Assessment Report. A default by either party under this Agreement shall entitle any other party to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief, and specific performance. Prior to commencing any action for a default hereunder, the party seeking to commence such action shall first provide notice to the defaulting party of the default and an opportunity to cure such default within 30 days.

6. **ASSIGNMENT.** This Agreement shall constitute a covenant running with title to the Property, binding upon Landowner and its successors and assigns as to the Property or portions thereof, and any transferee of any portion of the Property as set forth in this Section. Landowner shall not transfer any portion of the Property to any third party, without first satisfying any True-Up Payment that results from any true-up determinations made by the District. Regardless of whether the conditions of this subsection are met, any transferee shall take title subject to the terms of this Agreement and with respect to the portion of the Property so transferred. As a point of clarification, Developer Developed Property, as defined in the Assessment Report, is not subject to True-Up Payments and is released from this Agreement; provided however that this provision shall not be construed to permit a specific parcel of Property from avoiding a prior outstanding True-Up Payment simply by virtue of that parcel becoming Developer Developed Property (and any such prior outstanding True-Up Payment owed may be confirmed from an estoppel letter issued by the District through its District Manager).

7. **ATTORNEYS' FEES AND COSTS.** In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

8. **AMENDMENTS.** Subject to Section 12, amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both the District and the Landowner.

9. **AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of the District and the Landowner; both the District and the Landowner have complied with all the requirements of law; and both the District and the Landowner have full power and authority to comply with the terms and provisions of this instrument.

10. **NOTICE.** All notices, requests, consents, and other communications hereunder ("**Notices**") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or telecopied or hand delivered to the parties, at the addresses first set forth above. Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address or telecopy number set forth herein. If mailed as provided above, Notices shall be deemed delivered on the third business day unless actually received earlier. Notices hand delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the parties may deliver Notice on behalf of the parties. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name, address or telecopy number to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein. Notwithstanding the foregoing, to the extent Florida law requires notice to enforce the collection of assessments placed on property by the District, then the provision of such notice shall be in lieu of any additional notice required by this Agreement.

11. **ARM'S LENGTH TRANSACTION.** This Agreement has been negotiated fully between the District and the Landowner as an arm's length transaction. Both parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, both parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against either the District or the Landowner.

12. **THIRD PARTY BENEFICIARIES.** Except as set forth below, this Agreement is solely for the benefit of the District and the Landowner and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the District and the Landowner any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Landowner and their respective representatives, successors, and assigns.

Notwithstanding the foregoing, the Trustee, acting at the direction of the Majority Owners of the 2022 Bonds, shall have the right to directly enforce the provisions of this Agreement. The Trustee shall not be deemed to have assumed any obligations under this Agreement. This Agreement may not be assigned (except as set forth in Section 6) or amended without the consent of the Trustee, acting at the direction of the Majority Owners of the 2022 Bonds.

13. **APPLICABLE LAW AND VENUE.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each party consents that the venue for any litigation arising out of or related to this Agreement shall be in Duval County, Florida.

14. **PUBLIC RECORDS.** The Landowner understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and treated as such in accordance with Florida law.

15. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

16. **LIMITATIONS ON GOVERNMENTAL LIABILITY.** Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes*, or other law, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred by sovereign immunity or by other operation of law.

17. **HEADINGS FOR CONVENIENCE ONLY.** The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

18. **COUNTERPARTS.** This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

[THIS SPACE INTENTIONALLY LEFT BLANK]

WHEREFORE, the part(ies) below execute the *True-Up Agreement (2022 Bonds)* to be effective as of the March 30, 2022.

WITNESS

DISTRICT COMMUNITY DEVELOPMENT DISTRICT

By: _____
Name: _____

By: _____
Name: Arthur E. Lancaster
Title: Chairperson

By: _____
Name: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this _____ day of _____, 20__, by Arthur E. Lancaster, Chairperson of **DISTRICT COMMUNITY DEVELOPMENT DISTRICT**, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: _____
(Name of Notary Public, Printed, Stamped or Typed as Commissioned)

[SIGNATURE PAGE FOR TRUE-UP AGREEMENT (2022 Bonds)]

WITNESS

ELEMENTS DEVELOPMENT OF JACKSONVILLE, LLC, a Florida limited liability company

By: _____
Name: _____

By: PHCC LLC, a Delaware limited liability company, d/b/a Preston Hollow Community Capital, its manager

By: _____
Name: _____
Its: Authorized Signatory

By: _____
Name: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this ____ day of _____, 20__, by _____, as an authorized signatory of PHCC, LLC, d/b/a Preston Hollow Community Capital, the manager of Elements Development of Jacksonville, LLC, a Florida limited liability company, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: _____
(Name of Notary Public, Printed, Stamped or Typed as Commissioned)

EXHIBIT A: Legal Description

EXHIBIT A
Legal Description of Property

PROPOSED DEVELOPMENT PARCEL (DP):

ALL OF LOTS 7 THROUGH 10, WATER LOTS SECOND SERIES, REEDS FOURTH SUBDIVISION OF SOUTH JACKSONVILLE, AS SHOWN ON THE PLAT THEREOF AS RECORDED IN PLAT BOOK 1, PAGE 46 OF THE FORMER PUBLIC RECORDS OF DUVAL COUNTY, FLORIDA, A PART OF KANSAS STREET, A 60 FOOT RIGHT OF WAY, CLOSED BY ORDINANCE BB-246 AND A PART OF SECTIONS 44 AND 45, THE ISAAC HENDRICKS GRANT, AND A PART OF SECTION 60, THE F. BAGLEY AND I. HENDRICKS GRANT, ALL LYING IN TOWNSHIP 2 SOUTH, RANGE 26 EAST, DUVAL COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF COMMENCEMENT, COMMENCE AT THE INTERSECTION OF THE NORTHEASTERLY RIGHT OF WAY LINE OF REED AVENUE, A 60 FOOT RIGHT OF WAY AS PRESENTLY ESTABLISHED AND THE EASTERLY RIGHT OF WAY LINE OF BROADCAST PLACE, A 60 FOOT RIGHT OF WAY AS PRESENTLY ESTABLISHED, THENCE NORTH 02 DEGREES 27 MINUTES 30 SECONDS EAST, 240.42 FEET TO THE POINT OF BEGINNING; THENCE FROM SAID POINT OF BEGINNING, NORTH 02 DEGREES 27 MINUTES 30 SECONDS EAST, CONTINUING ALONG SAID EASTERLY RIGHT OF WAY LINE, THE NORTHERLY PROLONGATION THEREOF, AND ALONG THE WESTERLY LINE OF SAID LOT 7, WATER LOTS SECOND SERIES, REEDS FOURTH SUBDIVISION OF SOUTH JACKSONVILLE; A DISTANCE OF 822.36 FEET TO THE NORTHWESTERLY CORNER OF SAID LOT 7, THENCE NORTH 27 DEGREES 38 MINUTES 14 SECONDS EAST, DEPARTING SAID WESTERLY LINE AND ALONG THE EASTERLY LINE AND NORTHEASTERLY PROJECTION OF THE EASTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 5103, PAGE 759 OF THE CURRENT PUBLIC RECORDS OF DUVAL COUNTY, FLORIDA, A DISTANCE OF 283.34 FEET TO A POINT ON A LINE BEING THE BOUNDARY SEPARATING THE LANDS OF PRIVATE OWNERSHIP FROM THE ADJACENT STATE OWNED SOVEREIGNTY LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 9008, PAGE 1216 AND OFFICIAL RECORDS BOOK 12686, PAGE 910 OF THE CURRENT PUBLIC RECORDS OF DUVAL COUNTY, FLORIDA; THENCE EASTERLY ALONG LAST SIDE LINE THE FOLLOWING 14 COURSES: COURSE 1, THENCE NORTH 72 DEGREES 33 MINUTES 56 SECONDS EAST, 61.48 FEET; COURSE 2, THENCE SOUTH 73 DEGREES 04 MINUTES 04 SECONDS EAST, 220.55 FEET TO A POINT ON THE FACE OF AN EXISTING SEAWALL; COURSE 3, THENCE NORTH 27 DEGREES 29 MINUTES 56 SECONDS EAST ALONG SAID EXISTING SEAWALL, 25.35 FEET; COURSE 4, THENCE SOUTH 62 DEGREES 16 MINUTES 12 SECONDS EAST CONTINUING ALONG SAID EXISTING SEAWALL, 154.29 FEET; COURSE 5, THENCE SOUTH 17 DEGREES 34 MINUTES 47 SECONDS EAST DEPARTING SAID EXISTING SEAWALL, 23.74 FEET; COURSE 6, THENCE SOUTH 39 DEGREES 24 MINUTES 04 SECONDS EAST, 32.94 FEET; COURSE 7, THENCE SOUTH 50 DEGREES 13 MINUTES 49 SECONDS EAST, 74.57 FEET TO A POINT ON THE FACE OF AN EXISTING SEAWALL; COURSE 8, THENCE SOUTH 62 DEGREES 32 MINUTES 42 SECONDS EAST ALONG SAID EXISTING SEAWALL, 100.76 FEET; COURSE 9, THENCE NORTH 71 DEGREES 02 MINUTES 59 SECONDS EAST CONTINUING ALONG SAID EXISTING SEAWALL, 31.40 FEET; COURSE 10, THENCE SOUTH 62 DEGREES 38 MINUTES 03 SECONDS EAST CONTINUING ALONG SAID EXISTING SEAWALL, 447.96 FEET; COURSE 11, THENCE SOUTH 62 DEGREES 16 MINUTES 36 SECONDS EAST CONTINUING ALONG SAID EXISTING SEAWALL, 156.94 FEET; COURSE 12, THENCE SOUTH 78 DEGREES 43 MINUTES 28 SECONDS EAST DEPARTING SAID EXISTING SEAWALL, 60.20 FEET; COURSE 13, THENCE SOUTH 56 DEGREES 36 MINUTES 20 SECONDS EAST, 348.39 FEET; COURSE 14, THENCE SOUTH 26 DEGREES 50 MINUTES 05 SECONDS EAST, 107.15 FEET TO THE POINT OF TERMINATION OF SAID LINE DESCRIBED IN OFFICIAL RECORDS BOOK 9008, PAGE 1216 AND OFFICIAL RECORDS BOOK 12686, PAGE 910 OF THE CURRENT PUBLIC RECORDS OF DUVAL COUNTY, FLORIDA; THENCE SOUTH 72 DEGREES 27 MINUTES 52 SECONDS WEST, 53.09 FEET TO A POINT ON THE WATERS OF THE ST. JOHNS RIVER, THENCE SOUTH 23 DEGREES 45 MINUTES 12 SECONDS WEST DEPARTING SAID WATERS OF THE ST. JOHNS RIVER, 356.01 FEET; THENCE SOUTH 86 DEGREES 36 MINUTES 07 SECONDS WEST, 885.56 FEET TO THE NORTHWEST CORNER OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 14316, PAGE 1471 OF THE CURRENT PUBLIC RECORDS OF SAID COUNTY; THENCE NORTH 61 DEGREES 14 MINUTES 42 SECONDS WEST, 189.34 FEET; THENCE NORTH 85 DEGREES 43 MINUTES 46 SECONDS WEST, 481.49 FEET TO SAID EASTERLY RIGHT OF WAY LINE OF BROADCAST PLACE AND THE POINT OF BEGINNING.

CONTAINING 32.21 ACRES, MORE OR LESS.

THE DISTRICT - COMMUNITY DEVELOPMENT DISTRICT
JACKSONVILLE, FLORIDA LEGAL DESCRIPTION

Kimley»Horn

Drawing name: K:\000_Environment\Growth\GAD\update\Map and Legal.dwg Legal Description: Jul 12, 2018 2:08pm by: Phamoban@ksh.com

LESS AND EXCEPT those lands conveyed in the following instruments:

1. SPECIAL WARRANTY DEED DATED DECEMBER 30, 2020, AND RECORDED IN THE OFFICIAL RECORDS BOOK 19523, PAGE 1444;

2. CORRECTIVE SPECIAL WARRANTY DEED DATED FEBRUARY 22, 2022, AND RECORDED IN THE OFFICIAL RECORDS BOOK 20187, PAGE 413.
3. SPECIAL WARRANTY DEED DATED FEBRUARY 22, 2022, AND RECORDED IN THE OFFICIAL RECORDS BOOK 20187, PAGE 425; AND
4. SPECIAL WARRANTY DEED DATED JANUARY 28, 2021, AND RECORDED IN THE OFFICIAL RECORDS BOOK 20032, PAGE 912;

ALL OF THE PUBLIC RECORDS OF DUVAL COUNTY, FLORIDA.

THE DISTRICT

COMMUNITY DEVELOPMENT DISTRICT

7D

**THIRD RESTATED¹ ACQUISITION AGREEMENT
(2020 & 2022 BONDS)**

THIS THIRD RESTATED ACQUISITION AGREEMENT (2020 & 2022 BONDS) (“Third Restated Agreement”) is made and entered into by the following parties, and to be effective as of August 26, 2019:

The District Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in the City of Jacksonville, Duval County, Florida, and whose mailing address is c/o Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (“**District**”); and

Elements Development of Jacksonville, LLC, a Florida limited liability company, and the developer of lands within the boundary of the District, whose mailing address is 2538 River Road, Jacksonville, Florida 32207 (“**Developer**,” together with the District, the “**Parties**”).

RECITALS

WHEREAS, the District was established by ordinance adopted by the City Council for the City of Jacksonville, Duval County, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (“**Act**”), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the Act authorizes the District to issue bonds for the purpose, among others, of planning, financing, constructing, operating and/or maintaining certain infrastructure, roadways, stormwater management, utilities (water & sewer), offsite improvements, landscaping/hardscaping/lighting, and other infrastructure within or outside the boundaries of the District; and

WHEREAS, by way of background, and in July 2018, the City of Jacksonville (“**City**”), the Downtown Investment Authority (“**DIA**”) and the Developer entered into that certain *Redevelopment Agreement for Redevelopment of the JEA Southside Generator Parcel* (as used herein, together with its exhibits including but not limited to the *Interlocal Agreement, CRA Infrastructure Improvements Costs Disbursement Agreement*, and all other agreements and exhibits attached thereto and as subsequently amended, “**Redevelopment Agreement**”); and

WHEREAS, pursuant to the Redevelopment Agreement, the parties intend to redevelop an approximately 32-acre parcel of land (“**Project Property**”) – i.e., the land within the District’s boundaries – along the south bank of the St. Johns River into a mixed-use development, including 950 residential units, 200 hotel rooms, 200,000 square feet of office space, 121,600 square feet of retail space, and 125

¹ This Third Restated Agreement supersedes and restates the Prior Agreements (as herein defined). The Parties entered the Second Restatement for purposes of recognizing revisions to the Engineer’s Report (defined herein). The Parties are entering into this Third Restated Agreement for purposes of recognizing further revisions to the Engineer’s Report and the District’s intention to issue additional Bonds, as set forth herein. That said, this Third Restated Agreement is intended to apply to any prior acquisitions and/or advanced funding by the Parties pursuant to the Prior Agreements, and, accordingly, this Third Restated Agreement shall be effective as of August 26, 2019, the date of the First Restatement.

units, 200 hotel rooms, 200,000 square feet of office space, 121,600 square feet of retail space, and 125 marina slips; and

WHEREAS, the Developer is the primary developer of private lands within the District, and the development will be supported in part by public infrastructure that will be financed in part and constructed by the District; and

WHEREAS, the District presently intends to finance the planning, design, acquisition, construction, and installation of certain public infrastructure improvements, facilities, and services which together constitute the “**Project**” as detailed in the *Amended and Restated District Engineer’s Report*, dated February 25, 2019, as amended December 18, 2020, as amended and restated on March 21, 2022 (“**Engineer’s Report**”), attached to this Agreement as **Exhibit A**; and

WHEREAS, the Project consists of two, “sub-projects,” referred to as the “**CDD Project**” and the “**CRA Project**,” which are each described in the Engineer’s Report and the Redevelopment Agreement (provided however, such sub-projects are referred to in the Redevelopment Agreement as the “CDD Infrastructure Improvements,” and the “CRA Infrastructure Improvements,” respectively);

WHEREAS, the District intends to finance a portion of the Project through the use of proceeds from grant revenue and special assessment bonds (“**Bonds**”); and

WHEREAS, DIA is also obligated to provide funding to cover all or a portion of the costs of those improvements constituting the CRA Project in an amount not to exceed \$23,000,000 (“**DIA Funding**”) to be paid in accordance with the *CRA Infrastructure Improvements Disbursements Agreement* (“**Disbursement Agreement**”) among the District, the DIA, and the Developer; and

WHEREAS, at times the District has not had sufficient monies on hand to allow the District to contract directly for: (i) the preparation of the surveys, testing, reports, drawings, plans, permits, specifications, and related documents necessary to complete the CDD Project (“**CDD Work Product**”); (ii) the preparation of the surveys, testing, reports, drawings, plans, permits, specifications, and related documents necessary to complete the CRA Project (“**CRA Work Product**,” together with the CDD Work Product, the “**Work Product**”); (iii) construction and/or installation of the improvements constituting the CDD Project (“**CDD Improvements**”); or (iv) construction and/or installation of the improvements constituting the CRA Project (“**CRA Improvements**” and, together with the CDD Improvements, the “**Improvements**”)and

WHEREAS, the District acknowledges the Developer’s need to commence development of the lands within the District in an expeditious and timely manner, and the Developer has or may undertake preparation of certain Work Product, as contemplated under the Redevelopment Agreement; and

WHEREAS, in order to avoid a delay in the commencement of the development of the Work Product and/or the Improvements, the Developer has or may advance, fund, commence, and/or complete certain components of the Work Product and/or Improvements; and

WHEREAS, the District and Developer previously entered into the *Acquisition Agreement (and Advanced Funding Agreement)* effective March 25, 2019, *First Amended and Restated Acquisition Agreement (and Advanced Funding Agreement)*, effective August 26, 2019 (“**First Restatement**”), and the *Restated Acquisition Agreement (2020 Bonds)*, effective August 26, 2019 (“**Second Restatement**,” and

together with the First Restatement, the “**Prior Agreements**”), to provide for the District’s acquisition of Work Product, Improvements, and any related real property interests (“**Real Property**”), as well as for the Developer to provide the District with advanced funding to undertake the planning, design, construction and installation of improvements and provide for the reimbursement of such advanced funding; and

WHEREAS, the District additionally accepted a designation of responsibility under that certain *Access and Land Swap Option Agreement* (“**Land Swap Agreement**”), pursuant to which the District is responsible for construction of various improvements (“**Land Swap Improvements**”) and other obligations of the Developer; and

WHEREAS, the Land Swap Agreement is part of the Redevelopment Agreement, and the Land Swap Improvements are included within the Project and described in the Engineer’s Report.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which are hereby acknowledged, the District and the Developer agree as follows:

1. INCORPORATION OF RECITALS. The recitals stated above are true and correct and by this reference are incorporated as a material part of this Agreement.

2. ADVANCED FUNDING. If Bond proceeds are unavailable or prior to receipt of DIA Funding, the Developer agrees to make available to the District such monies as are necessary to enable the District to proceed with, and expedite, the design, engineering, and construction of the CDD Project and the CRA Project, respectively. The Developer will make such funds available on a monthly basis, within fifteen (15) days of a written request by the District. The funds (“**Advanced Funds**”) shall be placed in the District's depository as determined by the District, and shall be repaid to the Developer, subject to the terms of this Third Restated Agreement. The District shall individually account for costs incurred and Advanced Funds expended in connection with the CDD Project and CRA Project, respectively.

3. WORK PRODUCT AND IMPROVEMENTS. The Parties agree to cooperate and use good faith and best efforts to undertake and complete the acquisition process contemplated by this Third Restated Agreement on such date or dates as the parties may jointly agree upon from time to time (each, an “**Acquisition Date**”). Subject to any applicable legal requirements (e.g., but not limited to, those laws governing the use of proceeds from tax exempt bonds), and the requirements of this Third Restated Agreement and the Redevelopment Agreement, the District agrees to acquire completed Work Product and Improvements that are part of the Project.

- a. ***Request for Conveyance and Supporting Documentation*** – When Work Product or Improvements are ready for conveyance by the Developer to the District, the Developer shall notify the District in writing, describing the nature of the Work Product and/or Improvement and estimated cost. Additionally, Developer agrees to provide, at or prior to the Acquisition Date, the following: (i) documentation of actual costs paid, (ii) instruments of conveyance such as bills of sale or such other instruments as may be reasonably requested by the District, and (iii) any other releases, warranties, indemnifications or documentation as may be reasonably requested by the District and/or required under the Redevelopment Agreement.

- b. **Costs** – Subject to any applicable legal requirements (e.g., but not limited to, those laws governing the use of proceeds from tax exempt bonds), the availability of proceeds from the Bonds and/or DIA Funding, as applicable, and the requirements of this Third Restated Agreement and the Redevelopment Agreement, the District shall pay the lesser of (i) the actual cost of creation/construction of the Work Product or Improvements, and (ii) the fair market value of the Work Product or Improvements. For Work Product and/or Improvements for which the Developer is seeking payment, the Developer shall provide copies of any and all invoices, bills, receipts, or other evidence of costs incurred by the Developer for any Work Product and/or Improvements. The Developer further agrees to provide any documentation of costs incurred which may be required to satisfy any requirements of the Redevelopment Agreement, including but not limited to the Disbursement Agreement, and Developer hereby acknowledges that any such documentation shall be considered public record pursuant to Chapter 119, *Florida Statutes*. The District Engineer shall review all evidence of cost and shall certify to the District’s Board of Supervisors (“**Board**”) whether the cost being paid is the lesser of (i) the actual cost of creation/construction of the Work Product or Improvements, and (ii) the fair market value of the Work Product or Improvements. The District Engineer’s opinion as to cost shall be set forth in an Engineer’s Certificate which shall accompany the requisition for the funds from the District’s Trustee for the Bonds (“**Trustee**”).
- c. **Conveyances on “As Is” Basis.** Unless otherwise agreed, all conveyances of Work Product and/or Improvements shall be on an “as is” basis. That said, the Developer agrees to assign, transfer and convey to the District any and all rights against any and all firms or entities which may have caused any latent or patent defects, including, but not limited to, any and all contract rights, guarantees, warranties and other forms of indemnification, or other rights and/or interests required under the Redevelopment Agreement; provided, however, nothing herein shall be deemed to assign, transfer or convey Developer’s right to pursue claims against such firms or entities to the extent that a claim is made against Developer or its officers, directors, agents, members or manager(s) for any such latent or patent defects.
- d. **Right to Rely on Work Product and Releases** – The Developer agrees to release to the District all right, title, and interest which the Developer may have in and to any Work Product conveyed hereunder, as well as all common law, statutory, and other reserved rights, including all copyrights in the Work Product and extensions and renewals thereof under United States law and throughout the world, and all publication rights and all subsidiary rights and other rights in and to the Work Product in all forms, mediums, and media, now known or hereinafter devised. To the extent determined necessary by the District, the Developer shall reasonably obtain all releases from any professional providing services in connection with the Work Product to enable the District to use and rely upon the Work Product. The District agrees to allow the Developer access to and use of the Work Product without the payment of any fee by the Developer; provided, however, that the Developer shall be solely responsible for its use thereof. To the extent the Developer’s access to and use of the Work Product causes the District to incur any cost or expense, such as copying costs, the Developer agrees to pay such cost or expense.

- e. **Transfers to Third Party Governments; Payment for Transferred Property** – If any item of Work Product or Improvement is to be acquired by the District and then conveyed to a third-party governmental body, then the Developer agrees to cooperate and provide such certifications, documents, bonds, warranties, and/or forms of security as may be required by that governmental body, if any. Further, the District and the Developer agree that it can be difficult to timely effect the turnover of Improvements from the Developer to the District and then to a third-party governmental entity, and, accordingly, the District and the Developer recognize and agree that the parties shall make reasonable efforts to transfer such Improvements and any related Work Product to the District pursuant to the terms of this Third Restated Agreement and the Redevelopment Agreement. Regardless, and subject to the terms of this Third Restated Agreement and the Redevelopment Agreement, the District has the obligation to acquire all such Work Product and Improvements described in the Engineer’s Report that is intended to be turned over to a third party governmental entity, and, in the event that the Developer transfers any such Work Product and Improvements to a third party governmental entity prior to the District’s acquisition of the Work Product and Improvements, the District shall be obligated to pay for such Work Product and Improvements, subject to the terms of this Third Restated Agreement and the Redevelopment Agreement, and subject to ensuring that such acquisition and payment would not affect the tax-exempt status of the District’s Bonds.
- f. **Permits** – The Developer agrees to cooperate fully in the transfer of any permits to the District or a governmental entity with maintenance obligations for any Improvements conveyed pursuant to this Third Restated Agreement.
- g. **Engineer’s Certification** – The District shall accept any completed Work Product and/or Improvements where the District Engineer (or other consulting engineer reasonably acceptable to the District), in his/her professional opinion, is able to certify that, in addition to any other requirements of law: (i) the Work Product and/or Improvements are part of the Project; (ii) the price for such Work Product and/or Improvements did not exceed the lesser of the cost of the Work Product and/or Improvements or the fair market value of the Work Product and/or Improvements; (iii) as to Work Product, the Work Product is capable of being used for the purposes intended by the District, and, as to any Improvements, the Improvements were installed in accordance with their specifications, and are capable of performing the functions for which they were intended; and (iv) as to any Improvements, all known plans, permits and specifications necessary for the operation and maintenance of the Improvements are complete and on file with the District, and have been transferred, or are capable of being transferred, to the District for operations and maintenance responsibilities.

4. CONVEYANCE OF REAL PROPERTY. Subject to the terms of the Redevelopment Agreement, the Developer agrees that it will convey to the District at or prior to the Acquisition Date, by a special warranty deed or other instrument reasonably acceptable to the District together with a metes and bounds or other description, the Real Property upon which any Improvements are constructed or which are necessary for the operation and maintenance of, and access to, the Improvements.

- a. **Cost.** The parties agree that all Real Property shall be provided to the District at no cost, unless (i) the costs for the Real Property are expressly included as part of the CDD Project, as described in the Engineer's Report, and (ii) the purchase price for the Real Property is less than or equal to the lesser of (1) the Developer's cost basis in the Real Property, or (2) the appraised value of the Real Property, based on an appraisal obtained by the District for this purpose. The parties agree that the purchase price shall not include amounts attributable to the value of Improvements on the Real Property and other improvements serving the Real Property that have been, or will be, funded or otherwise paid for by the District.
- b. **Fee Title and Other Interests** – The District may determine in its reasonable discretion that fee title for Real Property is not necessary and in such cases shall accept such other interest in the lands upon which the Improvements are constructed as the District deems acceptable in its reasonable discretion.
- c. **Developer Reservation** – Any conveyance of Real Property hereunder by special warranty deed or other instrument shall be subject to a reservation by Developer of its right and privilege to use the area conveyed to construct any Improvements and any future improvements to such area for any related purposes (including, but not limited to, construction traffic relating to the construction of the Development) not inconsistent with the District's use, occupation or enjoyment thereof.
- d. **Fees, Taxes, Title Insurance** – The Developer shall pay the cost for recording fees and documentary stamps required, if any, for the conveyance of the lands upon which the Improvements are constructed. The Developer shall be responsible for all taxes and assessments levied on the lands upon which the Improvements are constructed until such time as the Developer conveys said land to the District. At the time of conveyance, the Developer shall provide, at its expense, an owner's title insurance policy or other evidence of title in a form reasonably satisfactory to the District.
- e. **Boundary Adjustments** – Developer and the District agree that reasonable future boundary adjustments may be made as deemed necessary by both parties in order to accurately describe lands conveyed to the District and lands which remain in Developer's ownership. The parties agree that any land transfers made to accommodate such adjustments shall be accomplished by either: (i) the Developer donating such lands at no cost to the District; or (ii) a "trued-up" purchase price based on the original cost method used under Section 4.a. herein and the final determined aggregate acreage of the adjusted Real Property. However, the party requesting such adjustment shall pay any transaction costs resulting from the adjustment, including but not limited to taxes, title insurance, recording fees or other costs, but explicitly excluding attorney's fees. Developer agrees that if a court or other governmental entity determines that a re-platting of the lands within the District is necessary due to an error or omission during the original platting of said lands by Developer, Developer shall pay all costs and expenses associated with such actions.

5. TAXES, ASSESSMENTS, AND COSTS.

- a. **Taxes and Assessments on Property Being Acquired.** The District is an exempt governmental unit acquiring property pursuant to this Agreement for use exclusively for public purposes. Accordingly, in accordance with Florida law, the Developer agrees to place in escrow with the County tax collector, or another escrow agent approved by the District and Developer (to the extent permitted by law), an amount equal to the current ad valorem taxes and non-ad valorem assessments (with the exception of those ad valorem taxes and non-ad valorem assessments levied by the District) prorated to the date of transfer of title, based upon the expected assessment and millage rates giving effect to the greatest discount available for early payment.
- i. If and only to the extent the property acquired by the District is subject to ad valorem taxes or non-ad valorem assessments, the Developer agrees to reimburse the District for payment, or pay on its behalf, any and all ad valorem taxes and non-ad valorem assessments imposed during the calendar year in which each parcel of property is conveyed.
 - ii. Nothing in this Agreement shall prevent the District from asserting any rights to challenge any taxes or assessments imposed, if any, on any property of the District.
- b. **Notice.** The parties agree to provide notice to the other within thirty (30) calendar days of receipt of any notice of potential or actual taxes, assessments, or costs, as a result of any transaction pursuant to this Agreement, or notice of any other taxes, assessments, or costs imposed on the property acquired by the District as described in subsection a. above. The Developer covenants to make any payments due hereunder in a timely manner in accord with Florida law. In the event that the Developer fails to make timely payment of any such taxes, assessments, or costs, the Developer acknowledges the District's right to make such payment. If the District makes such payment, the Developer agrees to reimburse the District within thirty (30) calendar days of receiving notice of such payment, and to include in such reimbursement any fees, costs, penalties, or other expenses which accrued to the District as a result of making such a payment, including interest at the maximum rate allowed by law from the date of the payment made by the District.
- c. **Tax liability not created.** Nothing herein is intended to create or shall create any new or additional tax liability on behalf of the Developer or the District. Furthermore, the parties reserve all respective rights to challenge, pay under protest, contest or litigate the imposition of any tax, assessment, or cost in good faith they believe is unlawfully or inequitably imposed and agree to cooperate in good faith in the challenge of any such imposition.

6. PAYMENT FROM BOND PROCEEDS – CDD PROJECT. The District intends to issue Bonds that may be used to finance portions of the CDD Work Product and/or CDD Improvements acquired hereunder, as well as reimburse Advanced Funds. In the event that the District issues the Bonds and has Bond proceeds available to pay for any portion of the CDD Project acquired by the District, and/or to reimburse Advanced Funds relating to the CDD Project, and subject to the terms of the applicable documents relating to the Bonds, then the District shall promptly make payment for reimbursement of any such Advanced Funds or for acquired CDD Work Product, CDD Improvements or Real Property

pursuant to the terms of this Agreement; provided, however, that such obligation shall only exist with respect to Work Product, Improvements or Real Property that is included within the Engineer's Report,² and provided, however, that no such obligation shall exist where (i) the Developer is in default under the Redevelopment Agreement or on the payment of any debt service assessments due on any Project Property owned by the Developer, or (ii) in the event the District's bond counsel determines that any such Advanced Funds or acquisitions are not properly compensable for any reason, including, but not limited to federal tax restrictions imposed on tax-exempt financing. Interest shall not accrue on any amounts owed for any Advanced Funds or prior acquisitions. In the event the District does not or cannot issue sufficient Bonds within five (5) years from the date of this Agreement to pay for all acquisitions hereunder, and, thus does not make payment to the Developer for any unfunded acquisitions, then the parties agree that the District shall have no payment or reimbursement obligation whatsoever for those unfunded acquisitions. The Developer acknowledges that the District may convey some or all of the CDD Project Work Product, CDD Improvements or Real Property described in the Engineer's Report to a general purpose unit of local government (e.g., the City) and consents to the District's conveyance of such CDD Work Product and/or CDD Improvements prior to any payment being made by the District. Despite anything to the contrary in this Agreement, the District shall have no obligation to issue Bonds in excess of the par amount of \$44,500,000. Any Bonds issued above such amount shall be issued in the District's sole discretion.

7. PAYMENT FROM DIA FUNDING – CRA PROJECT. In addition to the CDD Project, and pursuant to the Redevelopment Agreement, the District is also obligated to acquire and/or construct the CRA Project and DIA is obligated to provide DIA Funding to the District in an amount not to exceed \$23,000,000 million for the costs of the CRA Project. The District intends to use DIA Funding to finance portions of the CRA Work Product and/or CRA Improvements acquired hereunder, as well as reimburse Advanced Funds relating to the CRA Project. To the extent the Developer sells and/or conveys CRA Work Product, CRA Improvements and/or Real Property that constitute part of the CRA Project and the District has DIA Funding available to pay for any portion of the CRA Project acquired by the District, and/or to reimburse Advanced Funds for the CRA Project, then the District shall promptly make payment for the reimbursement of any such Advanced Funds or for acquired CRA Work Product, CRA Improvements, or Real Property subject to the terms of this Restated Agreement and the terms of the applicable documents relating to the DIA Funding, including but not limited to the Disbursement Agreement; provided, however, that no such obligation shall exist where (i) the Developer is in default under the Redevelopment Agreement or on the payment of any debt service assessments due on any Project Property owned by the Developer, or (ii) in the event that the City or the DIA (as defined in the Redevelopment Agreement) determines that any portions of the CRA Project to be acquired are otherwise not in conformance with or properly compensable under the Redevelopment Agreement, provided however that such non-conformance is not due to the negligent or intentionally wrongful acts or omissions of the District. Interest shall not accrue on any amounts owed for any Advanced Funds or prior acquisitions. The Developer acknowledges that the District may convey some or all of the CRA Work Product, CRA Improvements or Real Property constituting the CRA Project to a general purpose unit of local government (e.g., the City)

² As a point of clarification, the Engineer's Report includes the CDD Project (as strictly defined under the Redevelopment Agreement) as well as the CRA Project (again, as strictly defined under the Redevelopment Agreement). For purposes of this Agreement, the District may use Bond proceeds to fund the CRA Project pursuant to Section 6 of this Agreement. However, any such CRA Project items funded from Bond proceeds are not then also eligible for DIA Funding under Section 7. Instead, any DIA Funding that the District obtains from DIA for such items previously funded by the Bonds would be deposited into the applicable acquisition and construction account for the Bonds and used for other eligible purposes of that account.

and consents to the District's conveyance of such CRA Work Product and/or CRA Improvements prior to any payment being made by the District.

8. CONTRIBUTIONS TO "BUY DOWN" ASSESSMENT LEVELS. [Reserved].

9. SUPPORTING ADVANCES WAIVER. The District and Developer recognize and agree that, pursuant to Section 7.2 of the Redevelopment Agreement, the Developer has the right to certain "**Supporting Advances**," as defined therein. The Developer hereby waives, and assigns to the District, its right to payment for any Supporting Advances, for the purpose of allowing the District to deposit and use such monies as further provided in the *Master Trust Indenture* dated December 1, 2020, as supplemented by the *First Supplemental Trust Indenture* dated December 1, 2020, and as further supplemented by the *Second Supplemental Trust Indenture* dated March 1, 2022, each by and between the District and the Trustee for the Bonds.

10. IMPACT FEE CREDITS. [Reserved.]

11. LAND SWAP AGREEMENT. As a point of clarification, and as defined herein, the "Redevelopment Agreement" as used herein refers to the agreement itself and all of its various exhibits attached thereto, including but not limited to the Land Swap Agreement and related District designation. Accordingly, and for purposes of this Third Restated Agreement, the Developer and District agree that the Land Swap Improvements are part of the Project and subject to the terms and provisions of this Third Restated Agreement.

12. INDEMNIFICATION. To the fullest extent permitted by law, and in addition to any other obligations of Developer under this Third Restated Agreement or otherwise, the Developer shall indemnify, hold harmless, and defend the District and its Supervisors, staff, managers, attorneys, engineers, consultants, agents, contractors and subcontractors (together, "**Indemnitees**") from all claims, liabilities, damages, losses and costs, including, but not limited to, reasonable attorney's fees, to the extent caused, in part or in whole, by (i) the negligent or intentionally wrongful act or omission of the Developer, or any employee, agent, subcontractor, or any individual or entity directly or indirectly employed or used by the Developer, and (ii) any breach of any warranty, representation, covenant, or agreement made by Developer in this Third Restated Agreement or the Redevelopment Agreement. In the event that any indemnification, defense or hold harmless provision of this Third Restated Agreement is determined to be unenforceable, the provision shall be reformed to give the provision the maximum effect allowed by Florida law and for the benefit of the Indemnitees. Obligations under this section shall include, but are not limited to, the payment of all settlements, judgments, damages, liquidated damages, penalties, forfeitures, back pay awards, court costs, arbitration and/or mediation costs, litigation expenses, attorneys' fees, paralegal fees (incurred in court, out of court, on appeal, or in bankruptcy proceedings), any interest, expenses, damages, penalties, fines, or judgments against the District.

13. DEFAULT. A default by either party under this Third Restated Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages and/or specific performance. Any default under the applicable trust indenture for the Bonds or the Redevelopment Agreement caused by the Developer shall be a default hereunder, and the District shall have no obligation to issue the Bonds or fund the Project with the proceeds of the Bonds in the event of such a default. Further, any default under the Redevelopment Agreement, Interlocal Agreement, Disbursement Agreement, or any other agreement(s) governing the DIA Funding caused by the Developer

shall constitute a default hereunder, and the District shall have no obligation to fund the CRA Project with the proceeds of the DIA Funding in the event of such default.

14. ATTORNEYS' FEES AND COSTS. In the event that either party is required to enforce this Third Restated Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

15. AMENDMENTS. Amendments to and waivers of the provisions contained in this Third Restated Agreement may be made only by an instrument in writing which is executed by both the District and the Developer.

16. AUTHORIZATION. The execution of this Third Restated Agreement has been duly authorized by the appropriate body or official of the District and the Developer; both the District and the Developer have complied with all the requirements of law; and both the District and the Developer have full power and authority to comply with the terms and provisions of this instrument.

17. NOTICES. All notices, requests, consents and other communications under this Third Restated Agreement ("**Notices**") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, at the addresses first set forth above. Except as otherwise provided in this Third Restated Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Third Restated Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the District and counsel for the Developer may deliver Notice on behalf of the District and the Developer, respectively. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

18. ARM'S LENGTH TRANSACTION. This Third Restated Agreement has been negotiated fully between the District and the Developer as an arm's length transaction. Both parties participated fully in the preparation of this Third Restated Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, both parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against either the District or the Developer.

19. THIRD PARTY BENEFICIARIES. This Third Restated Agreement is solely for the benefit of the District and the Developer and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Third Restated Agreement. Nothing in this Third Restated Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the District and the Developer any right, remedy, or claim under or by reason of this Third Restated Agreement or any of the provisions or conditions of this Third Restated Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Developer and their respective representatives, successors, and assigns.

20. ASSIGNMENT. Neither the District nor the Developer may assign this Third Restated Agreement or any monies to become due hereunder without the prior written approval of the other.

21. APPLICABLE LAW AND VENUE. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each party consents that the venue for any litigation arising out of or related to this Third Restated Agreement shall be in Duval County, Florida.

22. PUBLIC RECORDS. The Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and treated as such in accordance with Florida law.

23. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Third Restated Agreement shall not affect the validity or enforceability of the remaining portions of this Third Restated Agreement, or any part of this Agreement not held to be invalid or unenforceable.

24. LIMITATIONS ON GOVERNMENTAL LIABILITY. Nothing in this Third Restated Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes*, or other law, and nothing in this Third Restated Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred by sovereign immunity or by other operation of law.

25. HEADINGS FOR CONVENIENCE ONLY. The descriptive headings in this Third Restated Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Third Restated Agreement.

26. COUNTERPARTS. This Third Restated Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

[SIGNATURES ON FOLLOWING PAGE]

WHEREFORE, the parties below execute this *Third Restated Acquisition Agreement (2020 & 2022 Bonds)* on March 30, 2022, but to be effective August 26, 2019.

THE DISTRICT COMMUNITY DEVELOPMENT DISTRICT

By: _____
Its: _____

ELEMENTS DEVELOPMENT OF JACKSONVILLE, LLC, a Florida limited liability company

By: PHCC LLC, a Delaware limited liability company, d/b/a Preston Hollow Community Capital, its Manager

Name: _____
Its: Authorized Signatory

Exhibit A: *Amended and Restated District Engineer’s Report*, dated February 25, 2019, as amended December 18, 2020, as amended and restated on March 21, 2022

THE DISTRICT

COMMUNITY DEVELOPMENT DISTRICT

7E

**SECOND RESTATED¹ COMPLETION AGREEMENT
(2020 & 2022 BONDS)**

THIS SECOND RESTATED COMPLETION AGREEMENT (2020 AND 2022 BONDS) (“**Second Restated Agreement**”) is made and entered into, by and between:

District Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in the City of Jacksonville, Duval County, Florida, and whose mailing address is c/o Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (“**District**”); and

Elements Development of Jacksonville, LLC, a Florida limited liability company, and the developer of lands within the boundary of the District, whose mailing address is 1717 Main Street, Suite 3900, Dallas, Texas 75201 (“**Developer**,” together with the District, the “**Parties**”).

RECITALS

WHEREAS, the District was established by ordinance enacted by the City Council for the City of Jacksonville, Duval County, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (“**Act**”), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the Act authorizes the District to issue bonds for the purposes, among others, of planning, financing, constructing, operating and/or maintaining certain infrastructure, roadways, stormwater management, utilities (water & sewer), offsite improvements, landscaping/lighting, and other infrastructure within or outside the boundaries of the District; and

WHEREAS, by way of background, and in July 2018, the City of Jacksonville (“**City**”), the Downtown Investment Authority (“**DIA**”) and the Developer entered into that certain *Redevelopment Agreement for Redevelopment of the JEA Southside Generator Parcel* (as used herein, together with its exhibits including but not limited to the *Interlocal Agreement*, *CRA Infrastructure Improvements Costs Disbursement Agreement*, and all other agreements and exhibits attached thereto and as subsequently amended, “**Redevelopment Agreement**”); and

WHEREAS, pursuant to the Redevelopment Agreement, the parties intend to redevelop an approximately 32-acre parcel of land – i.e., the land within the District’s boundaries – along the south bank of the St. Johns River into a mixed-use development, including up to 950 residential units, 200 hotel rooms, 200,000 square feet of office space, 121,600 square feet of retail space, and 125 marina slips; and

¹ This Second Restated Agreement supersedes and restates that *Restated Completion Agreement (2020 Bonds)*, between the parties and dated December 22, 2020 (“2020 Completion Agreement”), which superseded and restated that prior *First Amended and Restated Completion Agreement*, between the parties and dated September 23, 2019. The Parties entered the 2020 Completion Agreement for purposes of recognizing revisions to the Engineer’s Report and, after a change in ownership, affirming the Developer’s obligation to complete the Projects, as revised, and as set forth herein. The Parties are entering into this Second Restated Agreement for purposes of recognizing further revisions to the Engineer’s Report and the District’s intention to issue additional Bonds, as set forth herein.

WHEREAS, the Developer is the primary developer of private lands within the District, and the development will be supported in part by public infrastructure that will be financed in part and constructed by the District; and

WHEREAS, the Redevelopment Agreement contemplates that the District will plan, design, acquire, construct and install two projects, referred to therein as the “CRA Infrastructure Improvements,” and the “CDD Infrastructure Improvements;” and

WHEREAS, pursuant to and subject to the terms of the Redevelopment Agreement, the District desires to undertake to acquire and/or construct such projects as part of the District’s capital improvement plan (together, “**Projects**”); and

WHEREAS, the Projects are in the estimated amount of \$58,900,396 and are described in the *Amended and Restated District Engineer’s Report*, dated February 25, 2019, as amended December 18, 2020, as amended and restated on March 21, 2022 (together, “**Engineer’s Report**”), which Engineer’s Report is attached to this Second Restated Agreement as **Exhibit A**; and

WHEREAS, the City will provide funds to the District for the planning, design, acquisition, construction and installation of the CRA Infrastructure Improvements in the maximum amount of Twenty-Three Million and 00/100 Dollars (\$23,000,000.00) (“**City Contribution**”); and

WHEREAS, the District also intends to finance a portion of the Projects through the use of proceeds from the sale of its \$35,625,000 Grant Revenue and Special Assessment Bonds, Series 2020 (“**2020 Bonds**”) and its \$8,875,000 Grant Revenue and Special Assessment Bonds, Series 2022 (“**2022 Bonds**,” together with the 2020 Bonds, the “**Bonds**”); and

WHEREAS, in order to ensure that the Projects are completed, and, subject to the terms and conditions of this Second Restated Agreement, the Developer will make provision for any additional funds above and beyond the Bond proceeds and City Contribution that may be necessary in the future to complete the Projects and to fully satisfy the requirements of the Redevelopment Agreement; and

WHEREAS, the Redevelopment Agreement provides that: (i) the District completes the Projects, (ii) the District pays any “Cost Overruns,” (iii) the District indemnifies the City and DIA under certain circumstances; (iv) the District guarantees the Developer’s obligations under the Redevelopment Agreement; and (v) the District otherwise effects and/or is responsible for various tasks and obligations for which the District may not have sufficient funds on hand from the issuance of the Bonds or City Contribution (together, but not including any obligations relating to the operation and maintenance of the Projects, “**Unfunded Obligations**”); and

WHEREAS, the District previously accepted a designation of responsibility under that certain *Access and Land Swap Option Agreement* (“**Land Swap Agreement**”), pursuant to which the District would be responsible for construction of various improvements (“**Land Swap Improvements**”); and

WHEREAS, the Land Swap Improvements are included within the Projects, and, accordingly, and as a point of clarification, the Developer’s obligation hereunder to complete the Projects includes the obligation to complete the Land Swap Improvements;

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which are hereby acknowledged, the District and the Developer agree as follows:

1. **INCORPORATION OF RECITALS.** The recitals stated above are true and correct and by this reference are incorporated herein as a material part of this Second Restated Agreement.

2. **COMPLETION OF PROJECTS.** The Developer and District agree and acknowledge that the District's proposed Bonds and the City Contribution will provide only a portion of the funds necessary to complete the Projects. Further, the parties agree that the District's maximum obligation to issue bonds under this Agreement shall not exceed \$44,500,000, which is the aggregate par amount of the Bonds. Therefore, the Developer hereby agrees to complete, cause to be completed, provide funds or cause funds to be provided to the District in an amount sufficient to allow the District to complete or cause to be completed, those portions of the improvements in the Projects which, after application of proceeds of the Bonds and the City Contribution, remain unfunded including, but not limited to, all administrative, legal, warranty, engineering, permitting or other related work product and soft costs (together, "**Remaining Improvements**") whether pursuant to existing contracts, including change orders thereto, or future contracts. The District and Developer hereby acknowledge and agree that the District's execution of this Second Restated Agreement constitutes the manner and means by which the District has elected to provide any and all portions of the Remaining Improvements not funded by the Bonds and City Contribution.

- a. ***Subject to Existing Contract*** - When all or any portion of the Remaining Improvements are the subject of an existing District contract procured pursuant to the Redevelopment Agreement, the Developer shall provide funds or cause funds to be provided directly to the District in an amount sufficient to complete the Remaining Improvements pursuant to such contract, including change orders thereto, entered into consistent with the Redevelopment Agreement. In the event that the District intends to enter into any contract and/or change order where the costs of the Remaining Improvements as proposed would be in excess of the cost estimates described in the Redevelopment Agreement, as updated by the Engineer's Report, then the District shall notify the Developer, and, prior to entering into any such contract and/or change order, the Developer and the District shall promptly negotiate in good faith to determine whether to implement a feasible, lower-cost alternative – if any exists – to complete the Remaining Improvements, provided however that any such alternative shall be consistent with the District's obligations under the Redevelopment Agreement and any obligations relating to the Bonds.
- b. ***Not Subject to Existing Contract*** – When any portion of the Remaining Improvements is not the subject of an existing District contract, and to the extent permitted by the Redevelopment Agreement, the Developer may choose to complete, cause to be completed, or provide funds or cause funds to be provided to the District in an amount sufficient to allow the District to complete or cause to be completed, those Remaining Improvements.

3. OTHER CONDITIONS AND ACKNOWLEDGMENTS

- a. **Material Changes to Projects** – The District and the Developer agree and acknowledge that the exact location, size, configuration and composition of the Projects may change from that described in the Engineer’s Report, depending upon final design of the development, permitting or other regulatory requirements over time, or other factors. Material changes to the Projects shall be made by a written amendment to the Engineer’s Report, which shall include an estimate of the cost of the changes, and shall require the consent of the Developer and the District. Such consent is not necessary and the Developer must meet the completion obligations, or cause them to be met, when the scope, configuration, size and/or composition of the Projects is materially changed in response to a requirement imposed by a regulatory agency, at no fault of the District.
- b. **Conveyances** – To the extent applicable, the District and Developer agree and acknowledge that any and all portions of the Remaining Improvements which are constructed, or caused to be constructed, by the Developer shall be conveyed to the District or such other appropriate unit of local government as is designated in the Engineer’s Report or required by governmental regulation or development approval. All conveyances to another governmental entity shall be in accordance with and in the same manner as provided in any agreement between (or among) the District, the Developer and/or the appropriate unit of local government. Further, all such conveyances shall be done in a manner consistent with the *Third Restated Acquisition Agreement (2020 & 2022 Bonds)* between the parties and dated August 26, 2019, as amended from time to time (together, “**Acquisition Agreement**”), and, without intending to limit the same, shall include all necessary real property interests for the District to own, operate and maintain the Remaining Improvements. Further, and in addition to any requirements under the Acquisition Agreement, such conveyances (i) shall include all rights required under the Redevelopment Agreement relating to the Remaining Improvements; (ii) shall also include all right, title, interest, and benefit of the Developer, if any, in, to and under any and all contracts, guaranties, affidavits, warranties, bonds, insurance rights, indemnification, defense and hold harmless rights, enforcement rights, claims, lien waivers, and all other rights of any kind, with respect to the creation of the Remaining Improvements; and (iii) may be freely conveyed by the District to the City and DIA in accordance with the Redevelopment Agreement, to the extent applicable.

4. **AGREEMENT TO FULFILL DEVELOPER OBLIGATIONS UNDER REDEVELOPMENT AGREEMENT; UNFUNDED OBLIGATIONS.** The Developer hereby agrees that the Developer shall fulfill all of the Developer’s responsibilities under the Redevelopment Agreement, and shall promptly and timely fund any Unfunded Obligations, to the extent such Unfunded Obligations are not caused by the negligent or intentionally wrongful actions or inactions of the District, and upon request from the District. As a point of clarification, and as defined herein, the “**Redevelopment Agreement**” as used herein refers to the agreement itself and all of its various agreements and exhibits attached thereto, including but not limited to the Land Swap Agreement and related District designation. Accordingly, the Developer and District agree that the Unfunded Obligations shall additionally include among other things the various tasks and obligations under the Land Swap Agreement for which the District as designee may not have sufficient funds on hand from the issuance of the Bonds or the City Contribution.

5. INDEMNIFICATION. To the fullest extent permitted by law, and in addition to any other obligations of Developer under this Second Restated Agreement or otherwise, the Developer shall indemnify, hold harmless, and defend the District and its Supervisors, staff, managers, attorneys, engineers, consultants, agents, contractors and subcontractors (together, “**Indemnitees**”) from all claims, liabilities, damages, losses and costs, including, but not limited to, reasonable attorney’s fees, to the extent caused, in part or in whole, by (i) the negligent or intentionally wrongful act or omission of the Developer, or any employee, agent, subcontractor, or any individual or entity directly or indirectly employed or used by the Developer, and (ii) any breach of any warranty, representation, covenant, or agreement made by Developer in this Second Restated Agreement or the Redevelopment Agreement. In the event that any indemnification, defense or hold harmless provision of this Second Restated Agreement is determined to be unenforceable, the provision shall be reformed to give the provision the maximum effect allowed by Florida law and for the benefit of the Indemnitees. Obligations under this section shall include, but are not limited to, the payment of all settlements, judgments, damages, liquidated damages, penalties, forfeitures, back pay awards, court costs, arbitration and/or mediation costs, litigation expenses, attorneys’ fees, paralegal fees (incurred in court, out of court, on appeal, or in bankruptcy proceedings), any interest, expenses, damages, penalties, fines, or judgments against the District.

6. DEFAULT. A default by either party under this Second Restated Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages and/or specific performance. Nothing contained herein shall be construed or otherwise be interpreted to waive or restrict the District’s right to levy special assessments upon the property within the District in the event Developer fails to satisfy its obligations hereunder. Any default under the applicable trust indenture for the Bonds or the Redevelopment Agreement caused by the Developer shall be a default hereunder, and the District shall have no obligation to issue the Bonds or fund any portion of the Projects with the proceeds of the Bonds in the event of such a default.

7. ATTORNEYS’ FEES AND COSTS. In the event that either party is required to enforce this Second Restated Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all fees and costs incurred, including reasonable attorneys’ fees and costs for trial, alternative dispute resolution, or appellate proceedings.

8. AUTHORIZATION. The execution of this Second Restated Agreement has been duly authorized by the appropriate body or official of the District and the Developer; both the District and the Developer have complied with all the requirements of law; and both the District and the Developer have full power and authority to comply with the terms and provisions of this instrument.

9. NOTICES. All notices, requests, consents and other communications under this Second Restated Agreement (“**Notices**”) shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, at the addresses first set forth above. Except as otherwise provided in this Second Restated Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Second Restated Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the District and counsel for the Developer may deliver Notice on behalf of the District and the Developer, respectively. Any party or other person to whom Notices are to be sent or copied may notify the other

parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

10. **ARM'S LENGTH TRANSACTION.** This Second Restated Agreement has been negotiated fully between the District and the Developer as an arm's length transaction. Both parties participated fully in the preparation of this Second Restated Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Second Restated Agreement, both parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against either the District or the Developer.

11. **THIRD PARTY BENEFICIARIES.** Except as set forth below, this Second Restated Agreement is solely for the benefit of the District and the Developer and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Second Restated Agreement. Nothing in this Second Restated Agreement expressed or implied is intended or shall be construed to confer upon any person other than the District and the Developer any right, remedy, or claim under or by reason of this Second Restated Agreement or any of the provisions or conditions of this Second Restated Agreement; and all of the provisions, representations, covenants, and conditions contained in this Second Restated Agreement shall inure to the sole benefit of and shall be binding upon the District and the Developer and their respective representatives, successors, and assigns.

Notwithstanding the foregoing, but subject to any contrary requirements of the Redevelopment Agreement, the Trustee, acting at the direction of the Majority Owners of the Bonds, shall have the right to directly enforce the provisions of this Second Restated Agreement. The Trustee shall not be deemed to have assumed any obligations under this Second Restated Agreement. This Second Restated Agreement may not be assigned or amended without the consent of the Trustee, acting at the direction of the Majority Owners of the Bonds.

12. **ASSIGNMENT.** Neither the District nor the Developer may assign this Second Restated Agreement or any monies to become due hereunder without the prior written approval of the other, and subject to Section 11.

13. **AMENDMENTS.** Amendments to and waivers of the provisions contained in this Second Restated Agreement may be made only by an instrument in writing which is executed by both the District and the Developer, and subject to Section 11.

14. **APPLICABLE LAW AND VENUE.** This Second Restated Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each party consents that the venue for any litigation arising out of or related to this Second Restated Agreement shall be in Duval County, Florida.

15. **PUBLIC RECORDS.** The Developer understands and agrees that all documents of any kind provided to the District in connection with this Second Restated Agreement may be public records and shall be treated as such in accordance with Florida law.

16. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Second Restated Agreement shall not affect the validity or enforceability of the remaining portions of this Second Restated Agreement, or any part of this Second Restated Agreement not held to be invalid or unenforceable.

17. **LIMITATIONS ON GOVERNMENTAL LIABILITY.** Nothing in this Second Restated Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes*, or other law, and nothing in this Second Restated Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred by sovereign immunity or by other operation of law.

18. **HEADINGS FOR CONVENIENCE ONLY.** The descriptive headings in this Second Restated Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Second Restated Agreement.

19. **COUNTERPARTS.** This Second Restated Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

[THIS SPACE INTENTIONALLY LEFT BLANK]

WHEREFORE, the parties below execute the Second Restated Completion Agreement to be effective as of March 30, 2022.

**DISTRICT COMMUNITY DEVELOPMENT
DISTRICT**

By: Arthur E. Lancaster
Its: Chairperson

**ELEMENTS DEVELOPMENT OF JACKSONVILLE,
LLC**, a Florida limited liability company

By: PHCC LLC, a Delaware limited liability company, d/b/a Preston Hollow Community Capital, its Manager

Name: _____
Its: Authorized Signatory

Exhibit A: *Amended and Restated District Engineer’s Report*, dated February 25, 2019, as amended December 18, 2020, as amended and restated on March 21, 2022

THE DISTRICT

COMMUNITY DEVELOPMENT DISTRICT

7F

This instrument was prepared by:

Kutak Rock LLP
P.O. BOX 10230
Tallahassee, Florida 32302

**NOTICE OF SPECIAL ASSESSMENTS / GOVERNMENTAL LIEN OF RECORD
(2022 BONDS)**

PLEASE TAKE NOTICE that the Board of Supervisors of the District Community Development District (“**District**”) in accordance with Chapters 170, 190, and 197, *Florida Statutes*, previously adopted Resolution Nos. 2021-04, 2021-09, and 2022-11 (together, “**Assessment Resolutions**”). The Assessment Resolutions levy and impose non-ad valorem, debt service special assessment lien(s) (“**Assessments**”), which Assessments are levied on benefitted property within the District (“**Assessment Area**”), the boundaries of which are described in **Exhibit A**, and are intended to secure the District’s repayment of debt service on the District’s \$8,875,000 Grant Revenue and Special Assessment Bonds, Series 2022 (“**2022 Bonds**”). Such 2022 Bonds are intended to finance all or a portion of the District’s “**2022 Project**,” which is defined in the Assessment Resolutions and described in the *Amended and Restated District Engineer’s Report*, dated February 25, 2019, as amended December 18, 2020, as amended and restated on March 21, 2022 (as revised, the “**Engineer’s Report**”). The Assessments are further described in the *Supplemental Special Assessment Methodology Report*, dated December 14, 2020, as supplemented by the *2022 Supplemental Special Assessment Methodology Report*, dated March 21, 2022 (together, “**Assessment Report**”). The 2022 Bonds are also secured by other pledged revenues, including REV Grant revenues, which are described in more detail in the Assessment Report. A copy of the Engineer’s Report, Assessment Report and the Assessment Resolutions may be obtained from the registered agent of the District as designated to the Florida Department of Economic Opportunity in accordance with Section 189.014, *Florida Statutes*, or by contacting the District’s Manager, c/o Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, (877) 276-0889.

The Assessments were legally and validly determined and levied in accordance with all applicable requirements of Florida law, and constitute and will at all relevant times in the future constitute, legal, valid, and binding first liens on the land against which assessed until paid, coequal with the lien of all state, county, district, and municipal taxes, and superior in dignity to all other liens, titles, and claims. Please note that, as part of the Assessments, the Assessment Resolutions require that certain “True-Up Payments” be made in certain circumstances, and landowners should familiarize themselves with those requirements, as they constitute a requirement under the liens.

The District is a special purpose form of local government established pursuant to and governed by Chapter 190, *Florida Statutes*. This notice shall remain effective even if the District undergoes merger, boundary amendment, or name change. Further, this notice shall constitute a lien of record under Florida law, including but not limited to Chapter 197, *Florida Statutes*, and Sections 197.552 and 197.573, *Florida Statutes*, among others.

Pursuant to Section 190.048, *Florida Statutes*, you are hereby notified that: **THE DISTRICT COMMUNITY DEVELOPMENT DISTRICT MAY IMPOSE AND LEVY TAXES OR ASSESSMENTS, OR BOTH TAXES AND ASSESSMENTS, ON THE ASSESSMENT AREA. THESE TAXES AND**

ASSESSMENTS PAY THE CONSTRUCTION, OPERATION, AND MAINTENANCE COSTS OF CERTAIN PUBLIC FACILITIES AND SERVICES OF THE DISTRICT AND ARE SET ANNUALLY BY THE GOVERNING BOARD OF THE DISTRICT. THESE TAXES AND ASSESSMENTS ARE IN ADDITION TO COUNTY AND OTHER LOCAL GOVERNMENTAL TAXES AND ASSESSMENTS AND ALL OTHER TAXES AND ASSESSMENTS PROVIDED FOR BY LAW.

IN WITNESS WHEREOF, this Notice has been executed to be effective as of the March 30, 2022, and recorded in the Public Records of Duval County, Florida.

WITNESS

DISTRICT COMMUNITY DEVELOPMENT DISTRICT

By: _____
Name: _____

By: _____
Name: Arthur E. Lancaster
Title: Chairperson

By: _____
Name: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this _____ day of _____, 20__, by Arthur E. Lancaster as Chairperson of **District Community Development District**, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: _____
(Name of Notary Public, Printed, Stamped or Typed as Commissioned)

EXHIBIT A

Legal Description of Assessment Area

PROPOSED DEVELOPMENT PARCEL (DP):

ALL OF LOTS 7 THROUGH 10, WATER LOTS SECOND SERIES, REEDS FOURTH SUBDIVISION OF SOUTH JACKSONVILLE, AS SHOWN ON THE PLAT THEREOF AS RECORDED IN PLAT BOOK 1, PAGE 46 OF THE FORMER PUBLIC RECORDS OF DUVAL COUNTY, FLORIDA, A PART OF KANSAS STREET, A 60 FOOT RIGHT OF WAY, CLOSED BY ORDINANCE BB-246 AND A PART OF SECTIONS 44 AND 45, THE ISAAC HENDRICKS GRANT, AND A PART OF SECTION 60, THE F. BAGLEY AND I. HENDRICKS GRANT, ALL LYING IN TOWNSHIP 2 SOUTH, RANGE 26 EAST, DUVAL COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF COMMENCEMENT, COMMENCE AT THE INTERSECTION OF THE NORTHEASTERLY RIGHT OF WAY LINE OF REED AVENUE, A 60 FOOT RIGHT OF WAY AS PRESENTLY ESTABLISHED AND THE EASTERLY RIGHT OF WAY LINE OF BROADCAST PLACE, A 60 FOOT RIGHT OF WAY AS PRESENTLY ESTABLISHED, THENCE NORTH 02 DEGREES 27 MINUTES 30 SECONDS EAST, 240.42 FEET TO THE POINT OF BEGINNING, THENCE FROM SAID POINT OF BEGINNING, NORTH 02 DEGREES 27 MINUTES 30 SECONDS EAST, CONTINUING ALONG SAID EASTERLY RIGHT OF WAY LINE, THE NORTHERLY PROLONGATION THEREOF, AND ALONG THE WESTERLY LINE OF SAID LOT 7, WATER LOTS SECOND SERIES, REEDS FOURTH SUBDIVISION OF SOUTH JACKSONVILLE; A DISTANCE OF 822.36 FEET TO THE NORTHWESTERLY CORNER OF SAID LOT 7, THENCE NORTH 27 DEGREES 38 MINUTES 14 SECONDS EAST, DEPARTING SAID WESTERLY LINE AND ALONG THE EASTERLY LINE AND NORTHEASTERLY PROJECTION OF THE EASTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 5103, PAGE 759 OF THE CURRENT PUBLIC RECORDS OF DUVAL COUNTY, FLORIDA, A DISTANCE OF 283.34 FEET TO A POINT ON A LINE BEING THE BOUNDARY SEPARATING THE LANDS OF PRIVATE OWNERSHIP FROM THE ADJACENT STATE OWNED SOVEREIGNTY LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 9008, PAGE 1216 AND OFFICIAL RECORDS BOOK 12686, PAGE 910 OF THE CURRENT PUBLIC RECORDS OF DUVAL COUNTY, FLORIDA; THENCE EASTERLY ALONG LAST SIDE LINE THE FOLLOWING 14 COURSES: COURSE 1, THENCE NORTH 72 DEGREES 33 MINUTES 56 SECONDS EAST, 61.48 FEET; COURSE 2, THENCE SOUTH 73 DEGREES 04 MINUTES 04 SECONDS EAST, 220.55 FEET TO A POINT ON THE FACE OF AN EXISTING SEAWALL; COURSE 3, THENCE NORTH 27 DEGREES 29 MINUTES 56 SECONDS EAST ALONG SAID EXISTING SEAWALL, 25.35 FEET; COURSE 4, THENCE SOUTH 62 DEGREES 16 MINUTES 12 SECONDS EAST CONTINUING ALONG SAID EXISTING SEAWALL, 154.29 FEET; COURSE 5, THENCE SOUTH 17 DEGREES 34 MINUTES 47 SECONDS EAST DEPARTING SAID EXISTING SEAWALL, 23.74 FEET; COURSE 6, THENCE SOUTH 39 DEGREES 24 MINUTES 04 SECONDS EAST, 32.94 FEET; COURSE 7, THENCE SOUTH 50 DEGREES 13 MINUTES 49 SECONDS EAST, 74.57 FEET TO A POINT ON THE FACE OF AN EXISTING SEAWALL; COURSE 8, THENCE SOUTH 62 DEGREES 32 MINUTES 42 SECONDS EAST ALONG SAID EXISTING SEAWALL, 100.76 FEET; COURSE 9, THENCE NORTH 71 DEGREES 02 MINUTES 59 SECONDS EAST CONTINUING ALONG SAID EXISTING SEAWALL, 31.40 FEET; COURSE 10, THENCE SOUTH 62 DEGREES 38 MINUTES 03 SECONDS EAST CONTINUING ALONG SAID EXISTING SEAWALL, 447.96 FEET; COURSE 11, THENCE SOUTH 62 DEGREES 16 MINUTES 36 SECONDS EAST CONTINUING ALONG SAID EXISTING SEAWALL, 156.94 FEET; COURSE 12, THENCE SOUTH 78 DEGREES 43 MINUTES 28 SECONDS EAST DEPARTING SAID EXISTING SEAWALL, 60.20 FEET; COURSE 13, THENCE SOUTH 56 DEGREES 36 MINUTES 20 SECONDS EAST, 348.39 FEET; COURSE 14, THENCE SOUTH 26 DEGREES 50 MINUTES 05 SECONDS EAST, 107.15 FEET TO THE POINT OF TERMINATION OF SAID LINE DESCRIBED IN OFFICIAL RECORDS BOOK 9008, PAGE 1216 AND OFFICIAL RECORDS BOOK 12686, PAGE 910 OF THE CURRENT PUBLIC RECORDS OF DUVAL COUNTY, FLORIDA; ; THENCE SOUTH 72 DEGREES 27 MINUTES 52 SECONDS WEST, 53.09 FEET TO A POINT ON THE WATERS OF THE ST. JOHNS RIVER, THENCE SOUTH 23 DEGREES 45 MINUTES 12 SECONDS WEST DEPARTING SAID WATERS OF THE ST. JOHNS RIVER, 356.01 FEET; THENCE SOUTH 86 DEGREES 36 MINUTES 07 SECONDS WEST, 885.56 FEET TO THE NORTHWEST CORNER OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 14316, PAGE 1471 OF THE CURRENT PUBLIC RECORDS OF SAID COUNTY; THENCE NORTH 61 DEGREES 14 MINUTES 42 SECONDS WEST, 189.34 FEET; THENCE NORTH 85 DEGREES 43 MINUTES 46 SECONDS WEST, 481.49 FEET TO SAID EASTERLY RIGHT OF WAY LINE OF BROADCAST PLACE AND THE POINT OF BEGINNING.

CONTAINING 32.21 ACRES, MORE OR LESS.

THE DISTRICT - COMMUNITY DEVELOPMENT DISTRICT
JACKSONVILLE, FLORIDA

LEGAL DESCRIPTION

Kimley»Horn

Drawing Name: K:\GIS_Environment\GIS\Projects\GIS\Location Map and Legal.dwg Legal Description Jul 12, 2018 2:40pm ip: Palmetto\stevenson

THE DISTRICT

COMMUNITY DEVELOPMENT DISTRICT

7G

PREPARED BY:
JOHN SAWYER, ESQ.

AFTER RECORDING, RETURN TO:

JOHN SAWYER
CITY OF JACKSONVILLE,
OFFICE OF GENERAL COUNSEL
117 WEST DUVAL STREET, SUITE 480
JACKSONVILLE, FLORIDA 32202

**FIRST AMENDMENT TO
INTERLOCAL AGREEMENT AMONG

THE CITY OF JACKSONVILLE,
DOWNTOWN INVESTMENT AUTHORITY
AND
THE DISTRICT COMMUNITY DEVELOPMENT DISTRICT

PROVIDING FOR**

- (1) TRANSFER OF ANNUAL PROJECT REVENUES TO THE DISTRICT COMMUNITY DEVELOPMENT DISTRICT,**
- (2) PAYMENT TO THE CDD FOR THE CRA INFRASTRUCTURE IMPROVEMENTS,**
- (3) COMPLETION OBLIGATIONS OF THE CDD AND FINANCIAL ASSURANCE, and**
- (4) MAINTENANCE FOR CERTAIN CRA INFRASTRUCTURE IMPROVEMENTS**

THIS FIRST AMENDMENT TO INTERLOCAL AGREEMENT (the “First Amendment”), dated as of the 30th day of March, 2022, is entered into by and between:

The City of Jacksonville, a political subdivision of the State of Florida, whose address is 117 West Duval Street, Suite 400, Jacksonville, Florida 32202 (the “City”); and

Downtown Investment Authority, community redevelopment agency on behalf of the City that also controls the Southside Community Redevelopment Trust Fund which receives tax increment deposits from the City pursuant to Section 163.387, Florida Statutes, Sections 55.106 55.108, 55.112 and 111.640, Ordinance Code for the City of Jacksonville, and Section 3.1 of the Business Investment and Development (BID) Plan for the Downtown Development Authority dated February 15, 2015, whose address is 117 West Duval Street, Suite 310, Jacksonville, Florida 32202 (the “DIA”); and

The District Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, and located in Duval County, Florida, whose address is c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (the “CDD”).

RECITALS

WHEREAS, the City, DIA, and CDD previously entered into that certain *Interlocal Agreement* dated December 22, 2020 and recorded in the Official Records of Duval County, Florida as Instrument No. 2022042470 (the “Interlocal Agreement”); and

WHEREAS, the Interlocal Agreement provides, *inter alia*, that DIA shall contribute Annual Project Revenues¹ to the CDD to help defray a portion of the costs of the CDD Infrastructure Improvements and as an additional source of security for certain bonds issued by the CDD; and

WHEREAS, the Interlocal Agreement recognized the CDD issued its \$35,625,000 District Community Development District (City of Jacksonville, Florida) Grant Revenue and Special Assessment Bonds, Series 2020, (the “Series 2020 Bonds”), providing \$27,282,037.00 in construction funds (the “2020 Construction Funds”), a portion of which has been allocated to construction of the CDD Infrastructure Improvements; and

WHEREAS, subsequent to the execution of the Interlocal Agreement, the CDD additionally issued its \$8,875,000 District Community Development District (City of Jacksonville, Florida) Grant Revenue and Special Assessment Bonds, Series 2022, (the “Series 2022 Bonds”), providing \$6,844,703.26 in construction funds (the “2022 Construction Funds”), a portion of which has been allocated to construction of the CDD Infrastructure Improvements; and

WHEREAS, Section 17 of the Interlocal Agreement provides that amendments to and waivers of the provisions contained therein may be made only by a formal written amendment executed by the City, DIA, and CDD; and

¹ Capitalized terms not otherwise defined herein shall have the meaning ascribed to such in the Interlocal Agreement.

WHEREAS, the City, DIA, and CDD accordingly desire to enter into this First Amendment in order to amend certain definitions in order to recognize the additional Series 2022 Bonds and 2022 Construction Funds.

NOW, THEREFORE, in consideration of the mutual understandings and covenants set forth herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the City, DIA and the CDD agree as follows:

SECTION 1. AUTHORITY. This Interlocal Agreement is entered into pursuant to the authority set forth in Chapters 125, 163, 166, and 190, Florida Statutes, City of Jacksonville Ordinance 2018-313-E and other applicable laws.

SECTION 2. RECITALS. The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Interlocal Agreement.

SECTION 3. AMENDMENT TO INTERLOCAL AGREEMENT. The Interlocal Agreement is hereby amended as follows:

Section 3.1 The definitions of the below capitalized terms are hereby amended in the Interlocal Agreement and shall read as follows:

“Bonds” shall mean collectively the CDD’s Series 2020 Bonds and Series 2022 Bonds.

“Construction Funds” shall mean collectively the 2020 Construction Funds and 2022 Construction Funds.

SECTION 4. AFFIRMATION OF THE INTERLOCAL AGREEMENT. Except as expressly modified as stated above, all provisions of the Interlocal Agreement shall remain unaffected and in full force and effect.

SECTION 5. FILING. The Office of General Counsel is hereby authorized and directed, after approval of this First Amendment by the respective governing bodies of DIA, the

City and the CDD and the execution thereof by the duly qualified and authorized officers of each of the parties hereto, to cause this First Amendment to be filed with the Clerk of the Circuit Court of Duval County, Florida. Such respective filings are in accordance with the requirements of Section 163.01(11) of the Cooperation Act.

SECTION 6. SEVERABILITY. If any part of this First Amendment is held by a court of competent jurisdiction to be invalid, illegal or unenforceable, such invalid, illegal or unenforceable part shall be deemed severable and the remaining part of this First Amendment shall continue in full force and effect provided that the rights and obligations of the parties are not materially prejudiced and the intentions of the parties can continue to be effective.

SECTION 7. ENTIRE AGREEMENT. This instrument constitutes the entire agreement between the parties with respect to the subject matter hereof and supersede all previous discussions, understandings and agreements between the parties relating to the subject matter of this First Amendment.

SECTION 8. EFFECTIVE DATE. This First Amendment shall become effective upon the filing hereof in accordance with Section 5 hereof.

[Signatures on following page.]

IN WITNESS WHEREOF, the parties hereto, by and through the undersigned, have entered into this Interlocal Agreement on the date and year first above written.

CITY OF JACKSONVILLE

James R. McCain, Jr.
Corporation Secretary

By: _____
Lenny Curry, Mayor

Approved as to form:

By: _____
Office of General Counsel

STATE OF FLORIDA }

COUNTY OF DUVAL }

The foregoing instrument was acknowledged before me, by means of () physical presence or () online notarization, this ____ day of _____, 2022, by Lenny Curry as the Mayor of the City of Jacksonville, and James R. McCain, Jr., as Corporation Secretary, and who has acknowledged that he executed the same on behalf of the City of Jacksonville and that he was authorized to do so. They are () personally known to me or () have produced _____ as identification.

In witness whereof, I hereunto set my hand and official seal.

NOTARY PUBLIC
Print Name: _____
Commission No.: _____
My Commission Expires: _____

**THE DISTRICT COMMUNITY
DEVELOPMENT DISTRICT**

ATTEST:

By: _____

Chairman, Board of Supervisors

Name: _____

Title: Secretary/Assistant Secretary

STATE OF FLORIDA }

COUNTY OF DUVAL }

The foregoing instrument was acknowledged before me, by means of () physical presence or () online notarization, this _____ day of _____, 2022 by _____ as the Chairman of the Board of Supervisors and _____ as Secretary / Assistant Secretary for **THE DISTRICT COMMUNITY DEVELOPMENT DISTRICT**, and who have acknowledged that they executed the same on behalf of **THE DISTRICT COMMUNITY DEVELOPMENT DISTRICT** and that each was authorized to do so. Each is personally known to me or has produced _____ as identification.

In witness whereof, I hereunto set my hand and official seal.

NOTARY PUBLIC
Print Name: _____
Commission No.: _____
My Commission Expires: _____

**DOWNTOWN INVESTMENT
AUTHORITY**

By: _____
Lori N. Boyer
Chief Executive Officer

Form Approved:

Office of General Counsel

STATE OF FLORIDA }

COUNTY OF DUVAL }

The foregoing instrument was acknowledged before me by means of () physical presence or () online notarization, this _____ day of _____, 2022, by Lori N. Boyer as the Chief Executive Officer for the **DOWNTOWN INVESTMENT AUTHORITY**, and who have acknowledged that they executed the same on behalf of the **DOWNTOWN INVESTMENT** and that each was authorized to do so. She is () personally known to me or () has produced _____ as identification.

In witness whereof, I hereunto set my hand and official seal.

NOTARY PUBLIC
Print Name: _____
Commission No.: _____
My Commission Expires: _____

THE DISTRICT

COMMUNITY DEVELOPMENT DISTRICT

8



March 16, 2022

District Community Development District
c/o Wrathell Hunt & Associates, LLC
2300 Glades Road, Suite # 410W
Boca Raton, Florida 33431
Attention: Mr. Craig Wrathell

Re: District CDD, Series 2022 Bonds

Dear Mr. Wrathell:

We are writing to provide you, as District Community Development District (the "Issuer"), with certain disclosures relating to the captioned bond issue (the "Bonds"), as required by the Municipal Securities Rulemaking Board (MSRB) Rule G- as set forth in the amended and restated MSRB Notice 2019-20 (November 8, 2019)¹ (the "Notice"). We ask that you provide this letter to the appropriate person at the Issuer.

The Issuer recognizes that FMSbonds, Inc. ("FMS") to serve as Placement Agent, and not as a financial advisor or municipal advisor, in connection with the issuance of the Bonds. As part of our services as Placement Agent, FMS may provide advice concerning the structure, timing, terms, and other similar matters concerning the issuance of the Bonds. We may also have provided such advice as part of the process of seeking to be selected to serve as your Placement Agent. Any such advice was provided by FMS as a Placement Agent and not as your financial advisor in this transaction.

The specific parameters under which FMS will place the Bonds will be set forth in a Bond Resolution adopted by the Board.

Pursuant to the Notice, we are required by the MSRB to advise you that:

- MSRB Rule G-17 requires a Placement Agent to deal fairly at all times with both municipal issuers and investors.
- The Placement Agent's primary role is to place the Bonds with a view to distribution in an arm's-length commercial transaction with the Issuer. As such, the Placement Agent has financial and other interests that differ from those of the Issuer.

¹ Interpretive Notice Concerning the Application of MSRB Rule G-17 to underwriters and Underwriters of Municipal Securities (effective March 31, 2021).

- Unlike a municipal advisor, the Placement Agent does not have a fiduciary duty to the Issuer under the federal securities laws and are, therefore, not required by federal law to act in the best interests of the Issuer without regard to their own financial or other interests. The Issuer may choose to engage the services of a municipal advisor with a fiduciary obligation to represent the Issuer's interest in this transaction.
- The Placement Agent has a duty to place the Bonds from the Issuer at a fair and reasonable price, but must balance that duty with its duty to place the Bonds to investors at prices that are fair and reasonable.
- As Placement Agent, we will review the disclosure document for the Bonds in accordance with, and as part of, our responsibilities to investors under the federal securities laws, as applied to the facts and circumstances of this transaction.²

The Placement Agent will be compensated by a fee and/or a fee that will be set forth in the bond placement agreement to be negotiated and entered into in connection with the issuance of the Bonds. Payment or receipt of the Placement Agent Fee or discount will be contingent on the closing of the transaction and the amount of the fee or discount may be based, in whole or in part, on a percentage of the principal amount of the Bonds. While this form of compensation is customary in the municipal securities market, it presents a conflict of interest since a Placement Agent may have an incentive to recommend a transaction that is unnecessary or to recommend that the size of a transaction be larger than is necessary. The District acknowledges no such recommendation has been made by FMS.

Please note nothing in this letter is an expressed nor an implied commitment by us to provide financing or to purchase or place the Bonds or any other securities. Any such commitment shall only be set forth in a bond placement agreement or other appropriate form of agreement for the type of transaction undertaken by you.

Further, our participation in the transaction contemplated herein remains subject to, among other things, the execution of a bond placement agreement (or other appropriate form of agreement), further internal review and approvals, satisfactory completion of our due diligence investigation and market conditions.

FMS is acting independently in seeking to act as a Placement Agent in the transactions contemplated herein and shall not be deemed for any purpose to be acting as an agent, joint venturer or partner of any other principal involved in the proposed financing. FMS assumes no responsibility, express or implied, for any actions or omissions of, or the performance of services by, the other placement agents in connection with the transactions contemplated herein or otherwise.

If you or any other Issuer representatives have any questions or concerns about these disclosures, please make those questions or concerns known immediately to FMS. In addition,

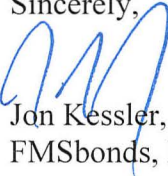
² Under federal securities law, an issuer of securities has the primary responsibility for disclosure to investors. The review of the offering document by the Placement Agent is solely for purposes of satisfying the Placement Agents' obligations under the federal securities laws and such review should not be construed by an issuer as a guarantee of the accuracy or completeness of the information in the placement document.

Issuer should consult with its own financial, municipal, legal, accounting, tax and other advisors, as applicable, to the extent it deems appropriate.

It is our understanding that you have the authority to bind the Issuer by contract with us, and that you are not a party to any conflict of interest relating to the subject transaction. If our understanding is incorrect, please notify the undersigned immediately.

The MSRB requires that we seek your acknowledgement that you have received this letter. Accordingly, please send me an email to that effect, or sign and return the enclosed copy of this letter to me at the address set forth above within five (5) business days of the date of this letter. Depending on the structure of the transaction that the Issuer decides to pursue, or if additional actual or perceived material conflicts are identified, we may be required to send you additional disclosures. At that time, we also will seek your acknowledgement of receipt of any such additional disclosures.

We look forward to working with you and the Issuer in connection with the issuance of the Bonds, and we appreciate the opportunity to assist with your financing need. Thank you.

Sincerely,

Jon Kessler,
FMSbonds, Inc.

Acknowledgement:

District Community Development District

By: _____

THE DISTRICT

COMMUNITY DEVELOPMENT DISTRICT

9

**THE DISTRICT
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
JANUARY 31, 2022**

**THE DISTRICT
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JANUARY 31, 2022**

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
ASSETS				
Cash	\$ 776	\$ -	\$ -	\$ 776
Investments				
Revenue	-	137	-	137
Redemption	-	1,173	-	1,173
Reserve	-	3,379,614	-	3,379,614
Construction	-	-	12,454,306	12,454,306
Interest	-	2,674,220	-	2,674,220
Due from Landowner	89,383	-	-	89,383
Total assets	\$ 90,159	\$6,055,144	\$12,454,306	\$18,599,609
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 23,378	\$ 19,313	\$ -	\$ 42,691
Contracts payable	-	-	218,006	218,006
Retainage payable	-	-	97,439	97,439
Landowner advance	50,000	-	-	50,000
Total liabilities	73,378	19,313	315,445	408,136
DEFERRED INFLOWS OF RESOURCES				
Deferred receipts	39,383	-	-	39,383
Total deferred inflows of resources	39,383	-	-	39,383
Fund balances:				
Restricted for:				
Debt service	-	6,035,831	-	6,035,831
Capital projects	-	-	12,138,861	12,138,861
Unassigned	(22,602)	-	-	(22,602)
Total fund balances	(22,602)	6,035,831	12,138,861	18,152,090
Total liabilities, deferred inflows of resources and fund balances				
	\$ 90,159	\$6,055,144	\$12,454,306	\$18,599,609

**THE DISTRICT
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED JANUARY 31, 2022**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Developer contribution/special assessments	\$ -	\$ 5,570	\$ 241,800	2%
Interest and miscellaneous	1	2	-	N/A
Total revenues	<u>1</u>	<u>5,572</u>	<u>241,800</u>	2%
EXPENDITURES				
Professional & administrative				
Management	-	4,500	18,000	25%
Administrative services	-	244	30,000	1%
Construction accounting services			10,000	0%
Legal	-	4,515	50,000	9%
Engineering	-	-	36,000	0%
Audit	-	-	2,950	0%
Arbitrage rebate calculation	-	-	650	0%
Dissemination agent	-	5,000	5,000	100%
Trustee	-	-	8,890	0%
Legal advertising	-	-	750	0%
Annual special district fee	-	175	175	100%
Insurance	-	5,570	5,920	94%
Contingencies/bank charges	-	-	300	0%
Meeting room rental			900	0%
Website hosting & maintenance	-	2,015	2,265	89%
Property taxes	10,137	10,137	-	N/A
Total professional & administrative	<u>10,137</u>	<u>32,156</u>	<u>171,800</u>	19%
Field operations				
Monitoring & reporting	-	-	40,000	0%
Field operations contingency	-	-	30,000	0%
Total field operations	<u>-</u>	<u>-</u>	<u>70,000</u>	0%
Total expenditures	<u>10,137</u>	<u>32,156</u>	<u>241,800</u>	13%
Excess/(deficiency) of revenues over/(under) expenditures	(10,136)	(26,584)	-	
Fund balances - beginning	(12,466)	3,982	-	
Fund balances - ending	<u>\$ (22,602)</u>	<u>\$ (22,602)</u>	<u>\$ -</u>	

**THE DISTRICT
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2020
FOR THE PERIOD ENDED JANUARY 31, 2022**

	Current Month	Year To Date
REVENUES		
Interest	\$ 30	\$ 142
Total revenues	30	142
 EXPENDITURES		
Debt service		
Cost of issuance	-	19,313
Total debt service	-	19,313
Excess/(deficiency) of revenues over/(under) expenditures	30	(19,171)
Net change in fund balances	30	(19,171)
Fund balances - beginning	6,035,801	6,055,002
Fund balances - ending	\$ 6,035,831	\$ 6,035,831

**THE DISTRICT
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2020
FOR THE PERIOD ENDED JANUARY 31, 2022**

	Current Month	Year To Date
REVENUES		
Interest	\$ 73	\$ 374
Total revenues	73	374
EXPENDITURES		
Capital outlay	865,678	4,542,926
Total expenditures	865,678	4,542,926
Excess/(deficiency) of revenues over/(under) expenditures	(865,605)	(4,542,552)
Fund balances - beginning	13,004,466	16,681,413
Fund balances - ending	\$ 12,138,861	\$ 12,138,861

THE DISTRICT

COMMUNITY DEVELOPMENT DISTRICT

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DRAFT

**MINUTES OF MEETING
THE DISTRICT
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of The District Community Development District held a Special Meeting on February 14, 2022, at 1:30 P.M., at 602 Shetter Avenue, Jacksonville Beach, Florida 32250.

Present at the meeting were:

Art Lancaster	Chair
John Dodson	Vice Chair
Jay Dodson	Assistant Secretary

Also present were:

Craig Wrathell	District Manager
Cindy Cerbone	Wrathell, Hunt and Associates, LLC (WHA)
Stephanie Schackmann	Wrathell, Hunt and Associates, LLC (WHA)
Sarah Sandy (via telephone)	District Counsel
Bill Schilling (via telephone)	District Engineer

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Wrathell called the meeting to order at 1:31 p.m. Supervisors Lancaster, John Dodson and Jay Dodson were present in person. Supervisor Scandurra was not present. One seat was vacant.

SECOND ORDER OF BUSINESS

Public Comments: Agenda Item *(limited to 3 minutes per individual)*

There were no public comments.

Mr. Wrathell stated that all bond financing related agenda items will be deferred, as Preston Hollow Capital, LLC (PHC) is still working on the numbers to issue the next series of bonds.

38 **THIRD ORDER OF BUSINESS** **Presentation of Supplemental District**
39 **Engineer’s Report**

40
41 This item was deferred to the next meeting.

42
43 **FOURTH ORDER OF BUSINESS** **Presentation of Supplement to**
44 **Supplemental Special Assessment**
45 **Methodology Report**

46
47 This item was deferred to the next meeting.

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49 **FIFTH ORDER OF BUSINESS** **Consideration of Resolution 2022-11,**
50 **Setting Forth the Specific Terms of the**
51 **District’s 2022 Bonds; Making Certain**
52 **Additional Findings and Confirming and/or**
53 **Adopting a Supplemental Engineer’s**
54 **Report and a Supplemental Assessment**
55 **Report; Confirming the Maximum**
56 **Assessment Lien Securing the 2022 Bonds**
57 **and Addressing DIA Funding; Addressing**
58 **the Allocation and Collection of the 2022**
59 **Assessments Securing the 2022 Bonds;**
60 **Addressing Prepayments; Addressing True-**
61 **Up Payments; Providing for the**
62 **Supplementation of the Improvement Lien**
63 **Book; and Providing for Conflicts,**
64 **Severability and an Effective Date**

65
66 This item was deferred to the next meeting.

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68 **SIXTH ORDER OF BUSINESS** **Consideration of Issuer’s Counsel**
69 **Documents**

- 70
- 71 **A. Declaration of Consent**
- 72 **B. Collateral Assignment Agreement**
- 73 **C. True-Up Agreement**
- 74 **D. Third Restated Acquisition Agreement**
- 75 **E. Second Restated Completion Agreement**

- 76 F. Notice of Special Assessments
- 77 G. First Amendment to Interlocal Agreement (*under separate cover*)
- 78 H. First Amendment to CRA Infrastructure Improvements Costs Disbursement Agreement
- 79 (*under separate cover*)

80 These items were deferred to the next meeting.

81

82 **SEVENTH ORDER OF BUSINESS** **Consideration of Resolution 2022-09,**
 83 **Approving the Conveyance of Certain**
 84 **Property to Elements Development of**
 85 **Jacksonville, LLC; Providing a Severability**
 86 **Clause and Providing an Effective Date**
 87

88 Ms. Sandy presented Resolution 2022-09. This Resolution summarizes conveyance of a
 89 right-of-way (ROW) easement back to Elements Development of Jacksonville, LLC, (Elements) to
 90 reflect the changes in which the boundaries of the ROW shrunk 3’ overall. This requires
 91 correcting the deed to true-up and correct what is the final legal description for the ROW,
 92 which will result in the acreage shrinking by .014 acres from what the CDD previously acquired.
 93 It also provides for Elements to use funds owed to the CDD for this property to offset the cost
 94 of the CDD acquiring additional property from Elements that is being used for an additional
 95 ROW at the Prudential Drive Extension. The Certificate from the Engineer states that the CDD
 96 does not need the additional 3’ of ROW and acres in order to complete the Capital
 97 Improvement Project (CIP).

98 Ms. Sandy stated that she will replace the unexecuted District Engineer’s Certificate in
 99 the agenda package with the executed one. She requested approval, in substantial form, as
 100 minor changes might be made to the corrected deed.

101

102 **On MOTION by Mr. Jay Dodson and seconded by Mr. Lancaster, with all in**
 103 **favor, Resolution 2022-09, Approving the Conveyance of Certain Property to**
 104 **Elements Development of Jacksonville, LLC, in substantial form to include any**
 105 **necessary changes; Providing a Severability Clause and Providing an Effective**
 106 **Date, was adopted.**

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109 **EIGHTH ORDER OF BUSINESS**

Consideration of Resolution 2022-10, Approving the Acquisition of Certain Real Property; Providing General Authorization; and Addressing Severability, Conflicts and an Effective Date

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115 Ms. Sandy presented Resolution 2022-10. She stated that, as part of the 2020 project,
116 the CDD is acquiring land at Prudential Drive Extension from Elements, in a not-to-exceed
117 amount of \$325,000. The amount is based on the fair market value of the property or
118 Elements’ costs basis of the property, which is \$620,900.25 per acre.

119 Ms. Sandy stated that the parcel is comprised of .52 acres for a purchase price of
120 \$322,881.00, which was rounded up to \$325,000, although the credit was not applied yet, so
121 the amount will be lower than stated.

122 The same documents and true-up process that was used in the prior acquisition would
123 be used for this.

124

On MOTION by Mr. Lancaster and seconded by Mr. John Dodson, with all in favor, Resolution 2022-10, in substantial form, Approving the Acquisition of Certain Real Property; Providing General Authorization, as described and subject to adding the legal description that was provided and described; and Addressing Severability, Conflicts and an Effective Date, was adopted.

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132 **▪ Elements Request for Temporary Access Agreement**

133 **This item was an additional to the agenda.**

134 Ms. Sandy presented a request received from Counsel for Elements to grant Elements a
135 temporary access easement over the corrected CDD ROW parcels, encompassing the two legal
136 descriptions she discussed earlier. Elements needs access to certain portions of the property at
137 the southeast corner that is separated from the remainder of their property.

138 Ms. Sandy stated that this addition to the agenda would typically require receiving
139 public comments; however, no members of the public are present. The easement covers 2.75
140 acres over the corrected CDD ROW and the Prudential Drive extension.

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On MOTION by Mr. Lancaster and seconded by Mr. John Dodson, with all in favor, entering into a Temporary Access Agreement to Elements Development of Jacksonville, LLC over the corrected right-of-way and Prudential Drive extension, subject to District Counsel drafting the Easement Agreement, was approved.

NINTH ORDER OF BUSINESS

Consideration of ADA Site Compliance Proposal for Website Compliance Shield, Accessibility Policy and One (1) Annual Technological Audit

Mr. Wrathell presented the ADA Site Compliance Proposal.

On MOTION by Mr. Lancaster and seconded by Mr. Jay Dodson, with all in favor, the ADA Site Compliance Proposal for Website Compliance Shield, Accessibility Policy and One (1) Annual Technological Audit, in the amount of \$210 per year, was approved

TENTH ORDER OF BUSINESS

Consideration of Engagement of Akerman LLP, Special Counsel Regarding Brownfield Redevelopment

Mr. Wrathell presented the Akerman LLP (Akerman) Engagement Letter and Fee Schedule to serve as Special Counsel for the CDD concerning the Brownfield Redevelopment. Mr. Lancaster asked if Kimley-Horn requested this engagement and, if so, why they requested it. Ms. Sandy stated she discussed this with PHC representatives who felt it prudent to engage Mr. Jason Lichstein, of Ackerman, as he also represents Elements and is familiar the the Brownfield Redevelopment and the Brownfield Site Rehabilitation Agreement (BSRA). Mr. Schilling stated they also requested this, as certain items come up during construction that they need Mr. Lichstein to weigh in on. They also felt that Mr. Lichstein should be engaged to represent the CDD, contractually, which extends to attorney-client privilege. He gave a general overview of the scope of work that would be provided.

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On MOTION by Mr. Jay Dodson and seconded by Mr. Lancaster, with all in favor, engaging Akerman LLP, as Special Counsel regarding the Brownfield Redevelopment and the Akerman Fee Schedule, was approved.

ELEVENTH ORDER OF BUSINESS

Consideration of Kutak Rock LLP Retention and Fee Agreement

Mr. Wrathell resented the Kutak Rock LLP Retention and Fee Agreement Agreement.

On MOTION by Mr. Lancaster and seconded by Mr. John Dodson, with all in favor, the Kutak Rock LLP Retention and Fee Agreement, was approved.

TWELFTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of December 31, 2021

Mr. Wrathell presented the Unaudited Financial Statements as of December 31, 2021. In response to a Developer Funding Request, PHC sent \$10,000 to pay the four tax bills, for which DPFG did not file an exemption last spring, and an additional \$50,000 to ensure invoices are paid timely. He confirmed the exemptions on the four properties were being filed now, for Fiscal Year 2022.

On MOTION by Mr. Lancaster and seconded by Mr. Jay Dodson, with all in favor, the Unaudited Financial Statements as of December 31, 2021, were accepted.

THIRTEENTH ORDER OF BUSINESS

Approval of December 20, 2021 Regular Meeting Minutes

Mr. Wrathell presented the December 20, 2021 Regular Meeting Minutes.

On MOTION by Mr. Lancaster and seconded by Mr. John Dodson, with all in favor, the December 20, 2021 Regular Meeting Minutes, as presented, were approved.

215 **FOURTEENTH ORDER OF BUSINESS** **Staff Reports**

216

217 **A. District Counsel: *Kutak Rock LLP***

218 There was no report.

219 **B. District Engineer: *Kimley-Horn and Associates, Inc.***

220 Mr. Schilling reported the following:

221 ➤ Phase II: The bulkhead contractor installed all the sheets for the new bulkhead over the
222 entire river frontage, except for the new rip-rap embankment portions where rip-rap was
223 installed.

224 ➤ The shore-line contractor is working on installing the concrete caps on the bulkhead,
225 starting at the west end and working east.

226 ➤ J.B. Coxwell mobilized and is working on proceeding with the outflow portion of the
227 project. The lift station was delivered.

228 ➤ Construction is progressing nicely.

229 Mr. Lancaster asked if the bulkhead contractor is responsible for demolishing the
230 concrete structures in the river, outside of the bulkhead. Mr. Schilling stated they are pursuing
231 a new permit to allow them to install a bulkhead and reclaim the two intake structures in the
232 river. He noted that Elements owns portions of the storage lands of those intake structures. He
233 stated that a few sections of the other old fueling pier concrete structure will be demolished to
234 install a new bulkhead when the marina is constructed; this is included in the Marina
235 contractor's scope of work.

236 Mr. Wrathell provided the following updates:

237 ➤ Change Orders: The Internal Team discussed and decided to transfer Change Orders out
238 of the J.B. Coxwell Agreement in order to take advantage of the CDD's sale tax-exempt status
239 when purchasing materials.

240 ➤ Purchase Orders: Ms. Schackmann, of WHA, and Mr. Schilling are working on issuing a
241 Purchase Order for about \$1.1 million to Ferguson Pipe to purchase piping.

242 ➤ Insurance: PHC representatives, the Construction Team and CDD Staff discussed and
243 decided to obtain \$2.5 million of Builder's Risk Insurance for coverage of the materials being
244 stored at the J.B. Coxwell land side project. Coverage is for 18 months and the new premium

245 amount will be offset by the premium for the inland marine coverage, which will net about
246 \$15,000. This will be ratified at the next meeting.

247 ➤ Bond Requisitions: Mr. Wrathell, Ms. Schackmann, Mr. Schilling, the Team, Mr. Duncan
248 and Mr. Sheridan met today to discuss processing bond requisitions and reimbursement
249 requests to the City/CRA. Thus far, only three Requisitions were submitted since August and
250 those were related to the shoreline project. DPFG submitted Requisition #3 in January. As no
251 reimbursements were received from the City, they are working on catching up with the
252 reimbursement requests, for which funds will be deposited into the construction account for
253 the Trustee to control.

254 ➤ Requisition Request #4, for September, was being prepared and, once approved, the
255 remaining ones will be submitted at once.

256 **C. District Manager: *Wrathell, Hunt and Associates, LLC***

- 257 • **NEXT MEETING DATE: February 21, 2022 at 1:30 P.M.**

- 258 ○ **QUORUM CHECK**

259 The next meeting would be held on March 21, 2022.

260

261 **FIFTEENTH ORDER OF BUSINESS**

Board Members' Comments/Requests

262

263 There were no Board Members' comments or requests.

264

265 **SIXTEENTH ORDER OF BUSINESS**

**Public Comments: Non-Agenda Items
(limited to 3 minutes per individual)**

266

267

268 There were no public comments.

269

270 **SEVENTEENTH ORDER OF BUSINESS**

Adjournment

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On MOTION by Mr. Jay Dodson and seconded by Mr. Lancaster, with all in favor, the meeting adjourned at 2:00 p.m.

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Secretary/Assistant Secretary

Chair/Vice Chair

THE DISTRICT

COMMUNITY DEVELOPMENT DISTRICT

11C

THE DISTRICT COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS FISCAL YEAR 2021/2022 MEETING SCHEDULE

LOCATION

602 Shetter Avenue, Jacksonville Beach, Florida 32250

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 18, 2021	Regular Meeting	1:30 PM
October 26, 2021	Continued Regular Meeting	1:00 PM
November 29, 2021 CANCELED	Regular Meeting	1:30 PM
December 20, 2021	Regular Meeting	1:30 PM
January 17, 2022 <i>rescheduled to January 28, 2022</i>	Regular Meeting	1:30 PM
January 28, 2022 CANCELED	Regular Meeting	1:30 PM
February 14, 2022	Special Meeting	1:30 PM
February 21, 2022 CANCELED	Regular Meeting	1:30 PM
March 21, 2022	Regular Meeting	1:30 PM
April 18, 2022	Regular Meeting	1:30 PM
May 16, 2022	Regular Meeting	1:30 PM
June 20, 2022	Regular Meeting	1:30 PM
July 18, 2022	Regular Meeting	1:30 PM
August 15, 2022	Public Hearing and Regular Meeting	1:30 PM
September 19, 2022	Regular Meeting	1:30 PM