

**EAST NASSAU
STEWARDSHIP
DISTRICT**

April 15, 2021

**GOVERNING BOARD
PUBLIC HEARINGS AND
REGULAR MEETING
AGENDA**

East Nassau Stewardship 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

April 8, 2021

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

Governing Board
East Nassau Stewardship District

Dear Board Members:

The Governing Board of the East Nassau Stewardship District will hold multiple Public Hearings and Regular Meeting on April 15, 2021 at 10:00 a.m., at the Fernandina Beach Municipal Airport, 700 Airport Road, Fernandina Beach, Florida 32034. The agenda is as follows:

1. Call to Order
2. Roll Call
3. Chairman's Opening Remarks
4. Public Comments (*limited to 3 minutes per person*)
5. Public Hearing to Consider the Adoption of an Assessment Roll and the Imposition of Special Assessments Relating to the Financing and Securing of Certain Public Improvements
 - A. Master Engineer's Report for Wildlight Village Phase 2, as revised March 15, 2021 (*for informational purposes*)
 - B. Master Special Assessment Methodology Report for Wildlight Village Phase 2, revised March 29, 2021 (*for informational purposes*)
 - C. Affidavit/Proof of Publication
 - D. Mailed Notice to Property Owner(s)
 - E. Consideration of Resolution 2021-06, Authorizing District Projects for Construction and/or Acquisition of Infrastructure Improvements; Equalizing, Approving, Confirming, and Levying Special Assessments on Property Within the Area Known as Wildlight Village Phase 2 Specially Benefited By Such Projects to Pay the Cost Thereof; Providing for the Payment and the Collection of Such Special Assessments by the Methods Provided for by Chapters 170 and 197, Florida Statutes, and Chapter 2017-206, Laws of Florida; Confirming the District's Intention to Issue Special Assessment Revenue Bonds; Making Provisions for Transfers of Real Property to Governmental Bodies; Providing for the Recording of an Assessment Notice; Providing for Severability, Conflicts and an Effective Date

6. Public Hearing Confirming the Intent of the District to Use the Uniform Method of Levy, Collection and Enforcement of Non-Ad Valorem Assessments as Authorized and Permitted by Section 197.3632, Florida Statutes; Expressing the Need for the Levy of Non-Ad Valorem Assessments and Setting Forth the Legal Description of the Real Property Within the District's Jurisdictional Boundaries that May or Shall Be Subject to the Levy of District Non-Ad Valorem Assessments; Providing for Severability; Providing for Conflict and Providing for an Effective Date
 - A. Affidavit/Proof of Publication
 - B. Consideration of Resolution 2021-07, Expressing its Intent to Utilize the Uniform Method of Levying, Collecting, and Enforcing Non-Ad Valorem Assessments Which May Be Levied by the East Nassau Stewardship District in Accordance with Section 197.3632, Florida Statutes, for the Area Known as Wildlight Village Phase 2; Providing a Severability Clause; and Providing an Effective Date
7. Consideration of Resolution 2021-08, Supplemental Assessment Resolutions, Series 2021 Bonds (*under separate cover*)
 - A. Supplemental Engineer's Report for Series 2021 Project, Wildlight Village Phase 2, dated March 15, 2021 (*under separate cover*)
 - B. Supplemental Special Assessment Methodology Report for Series 2021 Project of the Wildlight Village Phase 2, dated March 25, 2021 (*under separate cover*)
8. Consideration of Notice of Special Assessments, Series 2021 Bonds (*under separate cover*)
9. Consider Change of May Meeting Date - Meeting Location Unable to Accommodate Previously Scheduled May 20 Meeting Date
 - A. May 13
 - B. May 27
10. Approval of March 30, 2021 Regular Meeting Minutes
11. Staff Reports
 - A. District Counsel: *Hopping Green & Sam, P.A.*
 - B. District Engineer: *England-Thims & Miller, Inc.*
 - C. Field Operations: *CCMC*
 - Operations Report
 - D. District Manager: *Wrathell, Hunt and Associates, LLC*
 - NEXT MEETING DATE: _____

○ QUORUM CHECK

MIKE HAHAJ	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
ROB FANCHER	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
DAN ROACH	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
JANET PRICE	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
MAX HORD	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO

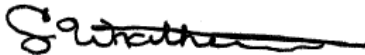
12. Board Members' Comments/Requests

13. Public Comments

14. Adjournment

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
CONFERENCE ID: 2144145

**EAST NASSAU
STEWARDSHIP DISTRICT**

5A

**EAST NASSAU STEWARDSHIP DISTRICT
ENGINEERS REPORT
For
WIDLIGHT VILLAGE PHASE 2**

Prepared for

**Board of Supervisors
East Nassau
Stewardship District**

Prepared by

ETM

England-Thim & Miller, Inc.
VISION • EXPERIENCE • RESULTS

14775 Old St. Augustine Road
Jacksonville, Florida 32258
904-642-8990

TABLE OF CONTENTS

	<u>Page</u>
I. PURPOSE	1
II. BACKGROUND	1
III. GENERAL DESCRIPTION	1
IV. LAND USES	2
V. PROPOSED DEVELOPMENT AND UNIT DISTRIBUTION FOR WIDLIGHT VILLAGE PHASE 1	2
VI. INFRASTRUCTURE IMPROVEMENTS	3
VII. PERMITS	4
VIII. OPINION OF PROBABLE COST	5
IX. SUMMARY AND CONCLUSION	5

TABLES

1. PROPOSED OPERATION AND MAINTENANCE RESPONSIBILITIES	5
2. PROPOSED IMPROVEMENT COSTS.....	5

LIST OF EXHIBITS

Plate 1	EAST NASSAU STEWARDSHIP DISTRICT LOCATION MAP
Plate 2	WIDLIGHT VILLAGE PHASE 2 BOUNDARY
Plate 2A	WIDLIGHT VILLAGE PHASE 2 LEGAL DESCRIPTION
Plate 3	WIDLIGHT VILLAGE MASTER DEVELOPMENT PLAN
Plate 4A	DEVELOPMENT PLAN – PHASE 2A (RESIDENTIAL)
Plate 4B	DEVELOPMENT PLAN – PHASE 2B (RESIDENTIAL)
Plate 5	TRANSPORTATION IMPROVEMENT – MOBILITY ROADS
Plate 6	TRANSPORTATION IMPROVEMENTS – LOCAL ROADS
Plate 7	TRANSPORTATION IMPROVEMENTS – NEIGHBORHOOD ROADS
Plate 8	MOBILITY/PUBLIC TRAILS
Plate 9	STORMWATER MANAGEMENT FACILITIES
Plate 10	SANITARY SEWER LIFT STATIONS AND FORCEMAINS
Plate 11	SANITARY SEWER COLLECTION SYSTEM
Plate 12	POTABLE WATER DISTRIBUTION SYSTEM
Plate 13	RECLAIM WATER DISTRIBUTION SYSTEM
Plate 14	STREET LIGHTING

I. PURPOSE

This report is to document the infrastructure associated with the East Nassau Stewardship District (District), as defined in Chapter 2017-206 Laws of Florida, that is expected to be designed, permitted, constructed, acquired, operated and maintained by the District. Infrastructure that may or may not be supplied or funded by other entities will be acknowledged to provide a more complete view of the entire District. Plate 1 depicts the location of the District.

II. BACKGROUND

The District is a 23,600 ± acre independent special district located in Nassau County, Florida. The land within the District consists of parcels within the East Nassau Community Planning Area, referred to herein as the ENCPA. The authorized land uses within the ENCPA include Regional Center, Employment Center, Village Center, Resort Development, Residential (Tier 1, 2 and 3), and Conservation Habitat Network (wetland and upland conservation).

This community has a need for significant infrastructure in order for the planned development to occur. The present use is timber, which has not required the installation of infrastructure improvements to any significant degree. The Legislature determined that the District will allow for orderly financing, construction and provision of a variety of infrastructure improvements. Either the District, Nassau County, utility companies, property owners associations, or in some cases private parties, are expected to operate and maintain the infrastructure improvements contemplated within the District. The District will provide for environmental features, stormwater management systems, utility systems, common areas, street lights, roads, civic uses embodied in development approvals or permit conditions, among other improvements and services authorized by Chapter 2017-206 Laws of Florida. The environmental features include the wetland and upland systems (CHNs) within the District and the state conservation areas that are used for mitigation purposes. Utilities to be provided include the distribution and collection systems for water, sewer and reuse systems, communications, electric supply facilities and other types of utilities. The primary utilities will be maintained by JEA, which is a public utility with a franchise area that extends over the entire District. The construction of the utilities will be funded by the District. The roads will include onsite major and minor roads. The civic use commitments include but are not limited to schools, parks and the donation of property for public purposes.

The infrastructure construction for the District began in 2016 and is expected to continue through the year 2066, and will consist of numerous phases. The timeline could be lengthened or shortened and the number of phases could be modified based on actual developer sales, economic conditions and future development trends in the area.

III. GENERAL INFORMATION

The terrain within the District is generally flat, with elevations ranging from elevation 50 feet down to 5 feet North American Vertical Datum (NAVD). Soils are generally clayey, typical for Nassau County. Groundwater generally is located zero to five feet below natural grade. A series of stormwater ponds and control structures will control stormwater discharge. St. Johns River Water Management District (SJRWMD) design criteria will be utilized for design of all stormwater management facilities within the District. The stormwater management design criteria of Nassau County will also be utilized for design.

The District is served or planned to be served by entry from several major roadways including I-95, US-17, State Road 200, Pages Dairy Road, and Chester Road.

Potable water will be provided by JEA, which is a community owned public utility. Reclaim water for irrigation and wastewater treatment will also be provided by JEA.

IV. LAND USES

The full development within the District boundaries is currently anticipated to include the following:

TYPE	Acreage (approximate)	Entitlements
Regional Center	1,923	11,000,000 S.F.
Employment Center	1,907	
Village Center	449	
Resort Development	1,008	
Residential Tier 1	769	24,000 Units
Residential Tier 2	3,679	
Residential Tier 3	2,720	
Wetland System	7,913	CHN
Upland Conservation	3,862	11,775 Acres
TOTAL	24,230	

This Improvement Plan is specific to Wildlight Village Phase 2, which is a 918 +/- acre subset of the Central Planning Area of the ENCPA. The development within Wildlight Village Phase 2 is currently anticipated to include a mix of single family, multi-family, and village center development in conjunction with park and open space areas. Refer to Plate 2 for the limits of Wildlight Village Phase 2 and Plate 2A for its associated legal description.

V. PROPOSED DEVELOPMENT AND UNIT DISTRIBUTION FOR WILDLIGHT VILLAGE PHASE 2

The currently proposed development within Wildlight Village Phase 2 consisting of 850 multi-family units, 570 single family units, 415,000 square feet of village center, and 450 acres of park and open space is anticipated to be distributed as follows:

Proposed Unit Distribution for Phase 2 Bonds		
Phase 2 Bonds		
Phase	Approximate Lot Width (Feet)	Number
2A	33' (MF)	134
2A	40'	184
2A	50'	220
2A	65'	122
2A	Subtotal	660
2B	33' (MF)	186
2B	50'	44
2B	Subtotal	230
2C	Multi-Family Attached	300
2C	Multi-Family Detached	230
2C	Subtotal	530
TOTAL UNITS		1,420
2D	Village Center	415,000 S.F.
2A, 2B, 2C, 2D	Park and Open Space	450 Acres

VI. INFRASTRUCTURE IMPROVEMENTS

The District is expected to fund, finance, construct, acquire or otherwise provide public infrastructure improvements within the District including but not limited to the following: roadways (including landscaping and lighting), stormwater management systems (i.e., stormwater management facilities, control structures, stormwater conveyance systems, etc.), recreation (i.e., mobility trails, parks), decorative walls, fences, water, sewer, and reclaim facilities together with technical and permitting fees. Table 1 lists anticipated operation and maintenance entities.

The District is located within the franchise areas of Florida Power & Light for electrical supply. Private entities are expected to provide telephone service and cable television for the lands within the District.

The capital improvements described in this report represent the present intentions of the District. The implementation of any improvements discussed in this plan requires the final approval by regulatory agencies including local, state and federal agencies. The cost estimates provided in this report have been prepared based upon recent cost data. The actual cost of construction, final design, planning, approvals and permitting may vary from the cost estimates provided. The improvements are further described in the following sections.

A. Roads

Numerous roads within the District will be constructed concurrent with development of the land within the District. The roadways will be designed and constructed in accordance with Nassau County standards and specifications. Roads outside the District boundaries may be constructed, widened or extended as required to allow for development of the property to comply with local criteria. Rights-of-way for roads inside the District may be acquired by the District. These roadways may include (but are not to be limited to):

1. Mobility Roads
2. Local Roads
3. Internal Subdivision roadways
4. Other roadways affected by the development as may be required by development approval or permit

B. Utilities

The District will construct the potable water, sanitary sewer and reclaim systems necessary to support the District's residents and industrial and commercial activities. Potable water, sewer and reclaim facilities will be designed and constructed to the appropriate standards and specifications, including JEA and the State of Florida. Utilities may include offsite systems (i.e., offsite force mains, water mains, pumping facilities and treatment facilities) and onsite systems constructed as part of roadways or subdivisions.

C. Stormwater Management/Drainage

The stormwater management/drainage system for the District will be designed and constructed in accordance with St. Johns River Water Management District (SJRWMD) and Nassau County regulations. System elements will include stormwater management facilities, swales, piping, control structures, storm inlets, bio swales, etc. Land acquisition for some or all of the system elements is possible. Each portion of the system will be required to be reviewed and approved by the appropriate agencies prior to construction.

D. Landscaping and Hardscape Features

Landscaping and hardscape features will be an integral part of the District infrastructure. Typically (though not always required), major roadways will be landscaped, irrigated, and street lights provided. Development areas and various neighborhoods will have entry features and various hardscape features designed to provide a distinctive look for the community.

TABLE 1

Proposed Operation and Maintenance Responsibilities	
Description	Anticipated Obligated Party for Maintenance
I-95 Interchange	FDOT
Arterial/Collector Roads	Nassau County
Local/Neighborhood Roads	Nassau County/ District/ Property Owners Assoc.
Alleys	Property Owners Association
Potable Water/Sanitary Sewer/Reclaim	JEA
Electric	Florida Power and Light
Natural Gas	FPU
Mobility Trails	District
Sidewalks	District/ Property Owners Association
Schools	Nassau County
Recreation Facilities	Nassau County/District
Conservation Habitat Networks	District
Communication Networks	Utility Provider or District

VII. PERMITS

Permits that will be required or that have been obtained for development include those from Nassau County, St. Johns River Water Management District, Florida Department of Transportation, U.S. Army Corps of Engineers and Florida Department of Environmental Protection. These permits are a normal part of the development process and are expected to be issued upon submittal and processing of the appropriate applications. However, all permits are subject to final agency action.

VIII. OPINION OF PROBABLE COST

Table 2 presents a summary of the District financed improvements for Wildlight Village Phase 2, as described in Section VI. INFRASTRUCTURE IMPROVEMENTS of this report. In developing the estimates presented in this Table, the Engineer estimated the cost to construct the Project based on other projects of similar sizes and types. The following estimates are based upon sound engineering principles and judgment. To the estimated construction cost, professional/technical service fees were estimated at 12% and a 15% contingency was added. Initial costs are in 2020 dollars; inflation is applied based upon a 7-year buildout, at 5% per year, averaged with the 2020 cost.

TABLE 2
PROPOSED IMPROVEMENT COSTS – WILDLIGHT VILLAGE PHASE 2

Improvement Category	Master Infrastructure Improvement	Neighborhood Infrastructure Improvement*
Mobility Roads	\$7,345,000	
Local Roads	\$1,865,000	
Neighborhood Roads		\$10,515,000
Mobility/Public Trails	\$1,220,000	
Stormwater Management Facilities	\$4,340,000	
Utilities (Water Mains, Force Mains, Reclaim Mains, Services and Lift Stations)	\$5,295,000	\$6,730,000
Street Lighting**	\$1,555,000	\$2,225,000
Landscaping/Hardscape/Irrigation	\$3,110,000	
Entry Feature(s)	\$2,500,000	
SUBTOTAL	\$27,230,000	\$19,470,000
Design, Engineering, Surveying & Permitting (12%)	\$3,267,600	\$2,336,400
Construction Cost Contingency (15%)	\$4,084,500	\$2,920,500
2020 TOTAL	\$34,582,100	\$24,726,900
BUILDOUT TOTAL	\$40,462,710	\$28,931,655

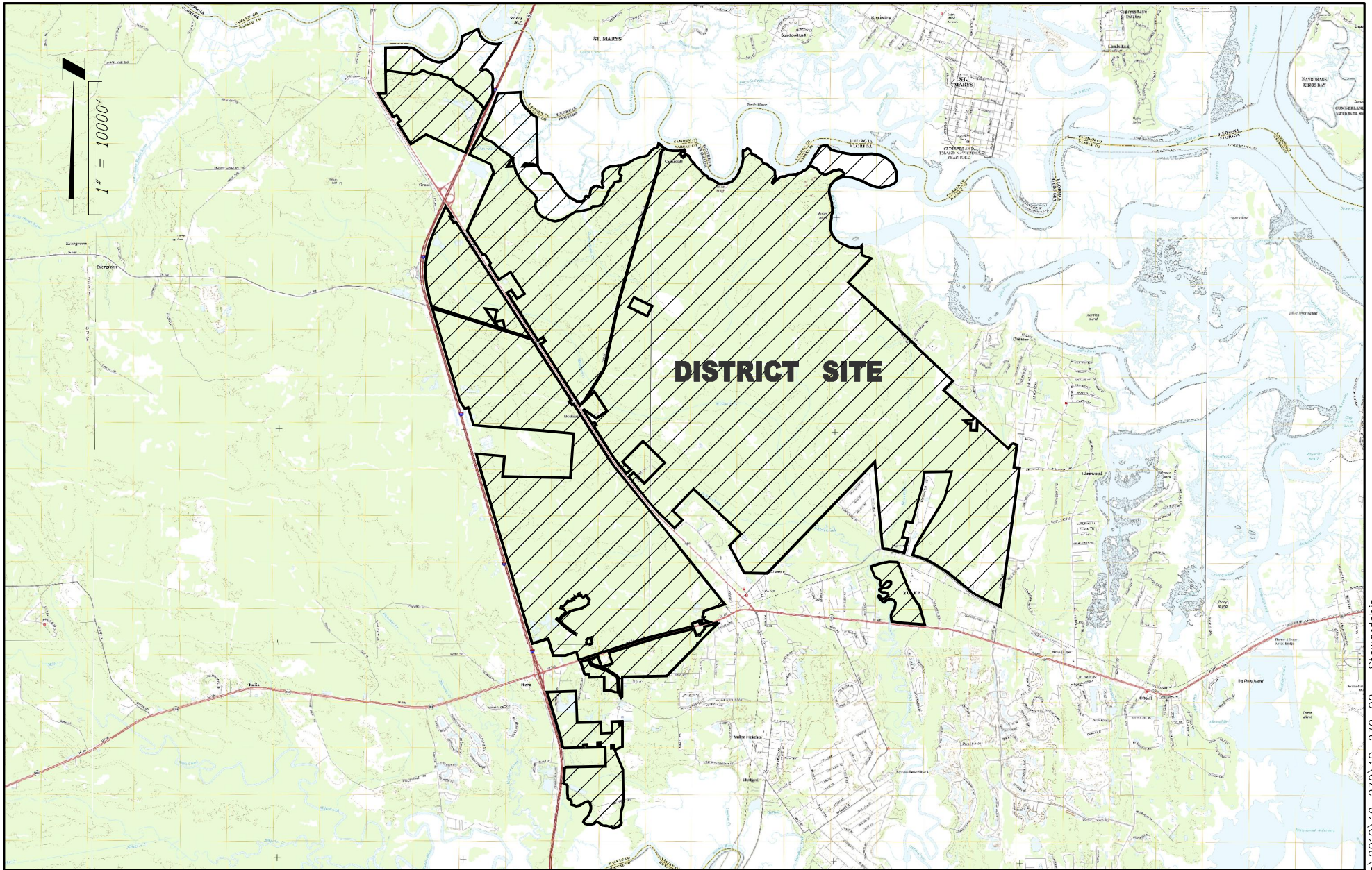
*Proposed Neighborhood Infrastructure Improvement Costs are based on the proposed residential improvements within Phases 2A and 2B of the Wildlight Village Phase 2 project.

**District will enter into a Lighting Agreement with FPL for the street light poles and lighting service. Street lighting costs depicted are for the construction/installation of the underground conduit piping, transformer pads, manholes, and handholes necessary to provide electricity for adequate and appropriate street lighting along the proposed roadways. These costs do not include the leasing of or maintenance of the street lights or associated equipment.

IX. SUMMARY AND CONCLUSION

The project as outlined is necessary for the functional development of the District. The project is being designed in accordance with current regulatory requirements. The project will serve its intended function provided that the construction is in substantial compliance with the design. Items of construction for the project are based upon current development plans.

It is our professional opinion that the Infrastructure costs provided herein for the District improvements are reasonable to complete the construction of the infrastructure described herein and that these infrastructure improvements will benefit and add value to the lands within the District. The estimated costs are based upon prices currently being experienced for similar items of work in North Florida. Actual costs may vary based on final engineering, planning and approvals from regulatory agencies.



ETM

VISION - EXPERIENCE - RESULTS
 ENGLAND - THIMS & MILLER, INC.

14775 Old St. Augustine Road, Jacksonville, FL 32258
 TEL: (904) 642-8990, FAX: (904) 646-9485
 CA - 00002584 LC - 0000316

LOCATION MAP

EAST NASSAU STEWARDSHIP DISTRICT

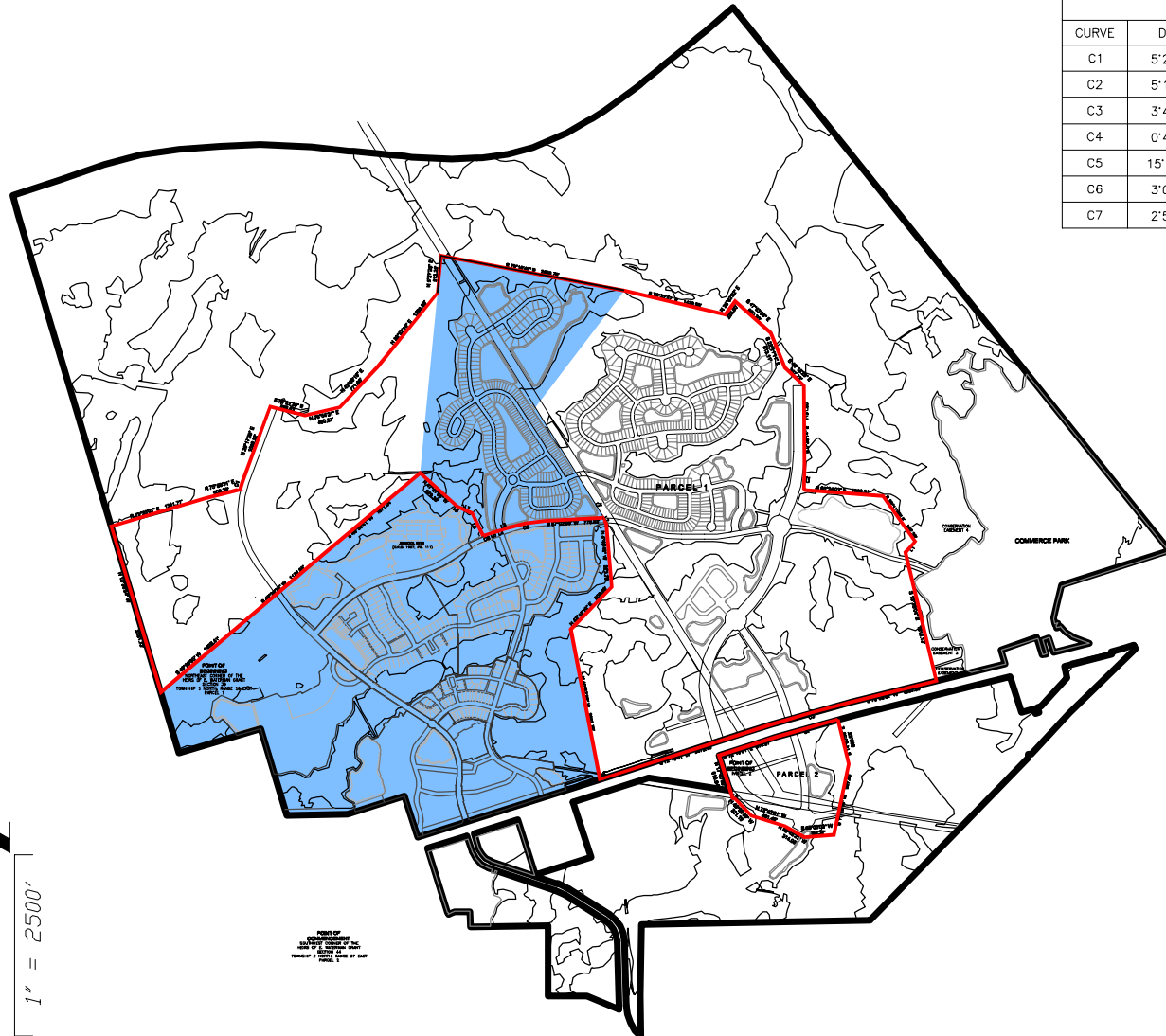
ETM NO. 19-239-02-002

DRAWN BY: LOL

DATE: JANUARY 5, 2021

PLATE NO. 1

1" = 2500'



POINT OF BEGINNING OF THE PHASE 2 BOUNDARY IS THE POINT OF BEGINNING OF THE PHASE 1 LIMITS.

CURVE TABLE						
CURVE	DELTA	RADIUS	LENGTH	TANGENT	CHORD BEARING	CHORD DISTANCE
C1	5°22'18"	1250.00'	117.19'	58.64'	N 17°36'19" E	117.15'
C2	5°14'11"	3075.00'	281.03'	140.61'	S 1°58'52" W	280.93'
C3	3°46'00"	17312.73'	1138.15'	569.28'	S 74°12'01" W	1137.95'
C4	0°42'37"	1033.00'	12.80'	6.40'	S 87°23'18" W	12.80'
C5	15°20'00"	2033.00'	544.07'	273.67'	S 79°22'00" W	542.44'
C6	3°07'22"	1539.00'	83.88'	41.95'	S 70°08'19" W	83.87'
C7	2°58'49"	17128.73'	891.00'	445.60'	N 73°48'26" E	890.90'

LINE TABLE		
LINE #	BEARING	LENGTH
L1	S 42°11'49" W	201.97'
L2	N 31°50'32" W	91.25'
L3	S 71°42'00" W	55.24'
L4	S 75°11'00" W	74.06'
L5	S 71°42'00" W	127.30'
L6	N 25°19'05" W	344.15'
L7	N 66°42'52" W	206.93'
L8	N 52°06'44" W	30.49'
L9	N 81°13'13" W	35.89'

LEGEND:

— PHASE 2 BOUNDARY

— PHASE 1 LIMITS

ETM
 VISION - EXPERIENCE - RESULTS
 ENGLAND - THIMS & MILLER, INC.

14775 Old St. Augustine Road, Jacksonville, FL 32258
 TEL: (904) 642-8990, FAX: (904) 646-9485
 CA - 00002584 LC - 0000316

WILDLIGHT VILLAGE PHASE 2 BOUNDARY

EAST NASSAU STEWARDSHIP DISTRICT

ETM NO. 19-239-02-002

DRAWN BY: LOL

DATE: JANUARY 5, 2021

PLATE NO. 2

PARCEL 1:

A PARCEL OF LAND, BEING A PORTION OF THE HEIRS OF E. WATERMAN MILL GRANT, SECTION 39, TOWNSHIP 2 NORTH, RANGE 26 EAST, AND BEING A PORTION OF THE HEIRS OF E. WATERMAN MILL GRANT, SECTION 44, TOWNSHIP 2 NORTH, RANGE 27 EAST, AND BEING A PORTION OF THE HEIRS OF E. WATERMAN MILL GRANT, SECTION 41, TOWNSHIP 3 NORTH, RANGE 26 EAST, AND BEING A PORTION OF THE HEIRS OF E. WATERMAN MILL GRANT, SECTION 50, TOWNSHIP 3 NORTH, RANGE 27 EAST, ALL IN NASSAU COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE NORTHWEST CORNER OF THE HEIRS OF E. WATERMAN MILL GRANT, SECTION 39, TOWNSHIP 2 NORTH, RANGE 26 EAST, NASSAU COUNTY, FLORIDA; THENCE S 49°39'35" W, A DISTANCE OF 1625.41 FEET TO A POINT ON THE EASTERLY LIMITED ACCESS RIGHT OF WAY LINE OF INTERSTATE 95 (300 FOOT RIGHT OF WAY); THENCE ON SAID EASTERLY LIMITED ACCESS RIGHT OF WAY LINE, N 16°36'54" W, A DISTANCE OF 2381.73 FEET; THENCE DEPARTING SAID EASTERLY LIMITED ACCESS RIGHT OF WAY LINE, N 73°23'01" E, A DISTANCE OF 1341.77 FEET; THENCE N 75°50'31" E, A DISTANCE OF 500.39 FEET TO THE BEGINNING OF A CURVE, CONCAVE SOUTHEAST, HAVING A RADIUS OF 1250.00 FEET AND A CENTRAL ANGLE OF 5°22'18"; THENCE ON THE ARC OF SAID CURVE, A DISTANCE OF 117.19 FEET SAID ARC BEING SUBTENDED BY A CHORD WHICH BEARS N 17°38'19" E, A DISTANCE OF 117.15 FEET TO THE CURVES END; THENCE N 20°17'28" E, A DISTANCE OF 1089.22 FEET; THENCE S 76°21'39" E, A DISTANCE OF 493.83 FEET; THENCE N 76°54'31" E, A DISTANCE OF 490.57 FEET; THENCE N 42°58'19" E, A DISTANCE OF 771.95 FEET; THENCE N 38°57'19" E, A DISTANCE OF 1295.53 FEET; THENCE N 05°27'29" E, A DISTANCE OF 513.25 FEET; THENCE S 79°16'48" E, A DISTANCE OF 2563.70 FEET; THENCE S 76°32'57" E, A DISTANCE OF 1429.90 FEET; THENCE N 35°02'52" E, A DISTANCE OF 229.60 FEET; THENCE S 47°53'35" E, A DISTANCE OF 660.30 FEET; THENCE S 22°11'11" E, A DISTANCE OF 513.11 FEET; THENCE S 46°18'29" E, A DISTANCE OF 357.73 FEET; THENCE S 00°38'14" E, A DISTANCE OF 1151.50 FEET TO THE BEGINNING OF A CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 3075.00 FEET AND A CENTRAL ANGLE OF 5°14'11"; THENCE ON THE ARC OF SAID CURVE, A DISTANCE OF 281.03 FEET SAID ARC BEING SUBTENDED BY A CHORD WHICH BEARS S 01°58'52" W, A DISTANCE OF 280.93 FEET TO THE CURVES END; THENCE S 85°24'03" E, A DISTANCE OF 1092.31 FEET; THENCE S 35°17'40" E, A DISTANCE OF 762.39 FEET; THENCE S 42°11'49" W, A DISTANCE OF 201.97 FEET; THENCE S 13°38'04" E, A DISTANCE OF 1818.13 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY LINE OF STATE ROAD NO. 200 (A1A) (184 FOOT RIGHT OF WAY); THENCE ON SAID NORTHERLY RIGHT OF WAY LINE FOR THE NEXT 3 COURSES, S 76°05'01" W, A DISTANCE OF 1209.39 FEET TO THE BEGINNING OF A CURVE, CONCAVE SOUTHEAST, HAVING A RADIUS OF 17,312.73 FEET AND A CENTRAL ANGLE OF 3°46'00"; THENCE ON THE ARC OF SAID CURVE, A DISTANCE OF 1138.15 FEET SAID ARC BEING SUBTENDED BY A CHORD WHICH BEARS S 74°12'01" W, A DISTANCE OF 1137.95 FEET TO THE CURVES END; THENCE S 72°19'01" W, A DISTANCE OF 2475.40 FEET; THENCE DEPARTING AFORESAID NORTHERLY RIGHT OF WAY LINE N 10°52'26" W, A DISTANCE OF 2097.79 FEET; THENCE N 43°45'16" E, A DISTANCE OF 806.96 FEET; THENCE N 04°40'42" W, A DISTANCE OF 873.70 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF FLORIDA POWER AND LIGHT COMPANY (110 FOOT EASEMENT AS RECORDED IN OFFICIAL RECORD BOOK 273, PAGE 551); THENCE ON SAID WESTERLY RIGHT OF WAY LINE, N 31°50'32" W, A DISTANCE OF 91.25 FEET TO THE BEGINNING OF A CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 1033.00 FEET AND A CENTRAL ANGLE OF 0°42'37"; THENCE DEPARTING SAID WESTERLY RIGHT OF WAY LINE AND ON THE ARC OF SAID CURVE, A DISTANCE OF 12.80 FEET SAID ARC BEING SUBTENDED BY A CHORD WHICH BEARS S 87°23'18" W, A DISTANCE OF 12.80 FEET TO THE CURVES END; THENCE S 87°02'00" W, A DISTANCE OF 776.63 FEET TO THE BEGINNING OF A CURVE, CONCAVE SOUTHEAST, HAVING A RADIUS OF 2033.00 FEET AND A CENTRAL ANGLE OF 15°20'00"; THENCE ON THE ARC OF SAID CURVE, A DISTANCE OF 544.07 FEET SAID ARC BEING SUBTENDED BY A CHORD WHICH BEARS S 79°22'00" W, A DISTANCE OF 542.44 FEET TO THE CURVES END; THENCE S 71°42'00" W, A DISTANCE OF 55.24 FEET; THENCE S 75°11'00" W, A DISTANCE OF 74.06 FEET; THENCE S 71°42'00" W, A DISTANCE OF 127.30 FEET TO THE BEGINNING OF A CURVE, CONCAVE SOUTHEAST, HAVING A RADIUS OF 1539.00 FEET AND A CENTRAL ANGLE OF 3°07'22"; THENCE ON THE ARC OF SAID CURVE, A DISTANCE OF 83.88 FEET SAID ARC BEING SUBTENDED BY A CHORD WHICH BEARS S 70°08'19" W, A DISTANCE OF 83.87 FEET TO THE CURVES END; THENCE N 25°19'05" W, A DISTANCE OF 344.15 FEET; THENCE N 66°42'52" W, A DISTANCE OF 206.93 FEET; THENCE N 52°06'44" W, A DISTANCE OF 30.49 FEET; THENCE N 47°47'54" W, A DISTANCE OF 679.35 FEET; THENCE S 49°55'41" W, A DISTANCE OF 1871.04 FEET; THENCE S 49°39'35" W, A DISTANCE OF 1172.85 FEET TO THE POINT OF BEGINNING.

PARCEL 2:

A PARCEL OF LAND, BEING A PORTION OF THE HEIRS OF E. WATERMAN MILL GRANT, SECTION 44, TOWNSHIP 2 NORTH, RANGE 27 EAST, NASSAU COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF THE HEIRS OF E. WATERMAN MILL GRANT, SECTION 44, TOWNSHIP 2 NORTH, RANGE 27 EAST, NASSAU COUNTY, FLORIDA; THENCE ON THE WEST LINE OF SAID SECTION 44, N 01°11'47" W, A DISTANCE OF 360.33 FEET TO A POINT ON THE SOUTHERLY RIGHT OF WAY LINE OF STATE ROAD NO. 200 (A1A) (184 FOOT RIGHT OF WAY); THENCE DEPARTING SAID WEST LINE AND ON SAID SOUTHERLY RIGHT OF WAY LINE, N 72°19'01" E, A DISTANCE OF 6663.38 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE ON SAID SOUTHERLY RIGHT OF WAY LINE, N 72°19'01" E, A DISTANCE OF 814.57 FEET TO THE BEGINNING OF A CURVE, CONCAVE SOUTHEAST, HAVING A RADIUS OF 17128.73 FEET AND A CENTRAL ANGLE OF 2°58'49"; THENCE ON THE ARC OF SAID CURVE, A DISTANCE OF 891.00 FEET SAID ARC BEING SUBTENDED BY A CHORD WHICH BEARS N 73°48'28" E, A DISTANCE OF 890.90 FEET; THENCE DEPARTING SAID SOUTHERLY RIGHT OF WAY LINE, S 14°00'53" E, A DISTANCE OF 630.63 FEET; THENCE S 11°49'14" W, A DISTANCE OF 997.83 FEET; THENCE S 85°05'03" W, A DISTANCE OF 404.37 FEET; THENCE N 59°45'27" W, A DISTANCE OF 314.00 FEET; THENCE N 72°42'31" W, A DISTANCE OF 481.40 FEET; THENCE N 43°55'59" W, A DISTANCE OF 321.15 FEET; THENCE N 81°13'13" W, A DISTANCE OF 35.89 FEET; THENCE N 17°40'59" W, A DISTANCE OF 618.54 FEET TO THE POINT OF BEGINNING.



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WILDLIGHT VILLAGE PHASE 2 LEGAL DESCRIPTION

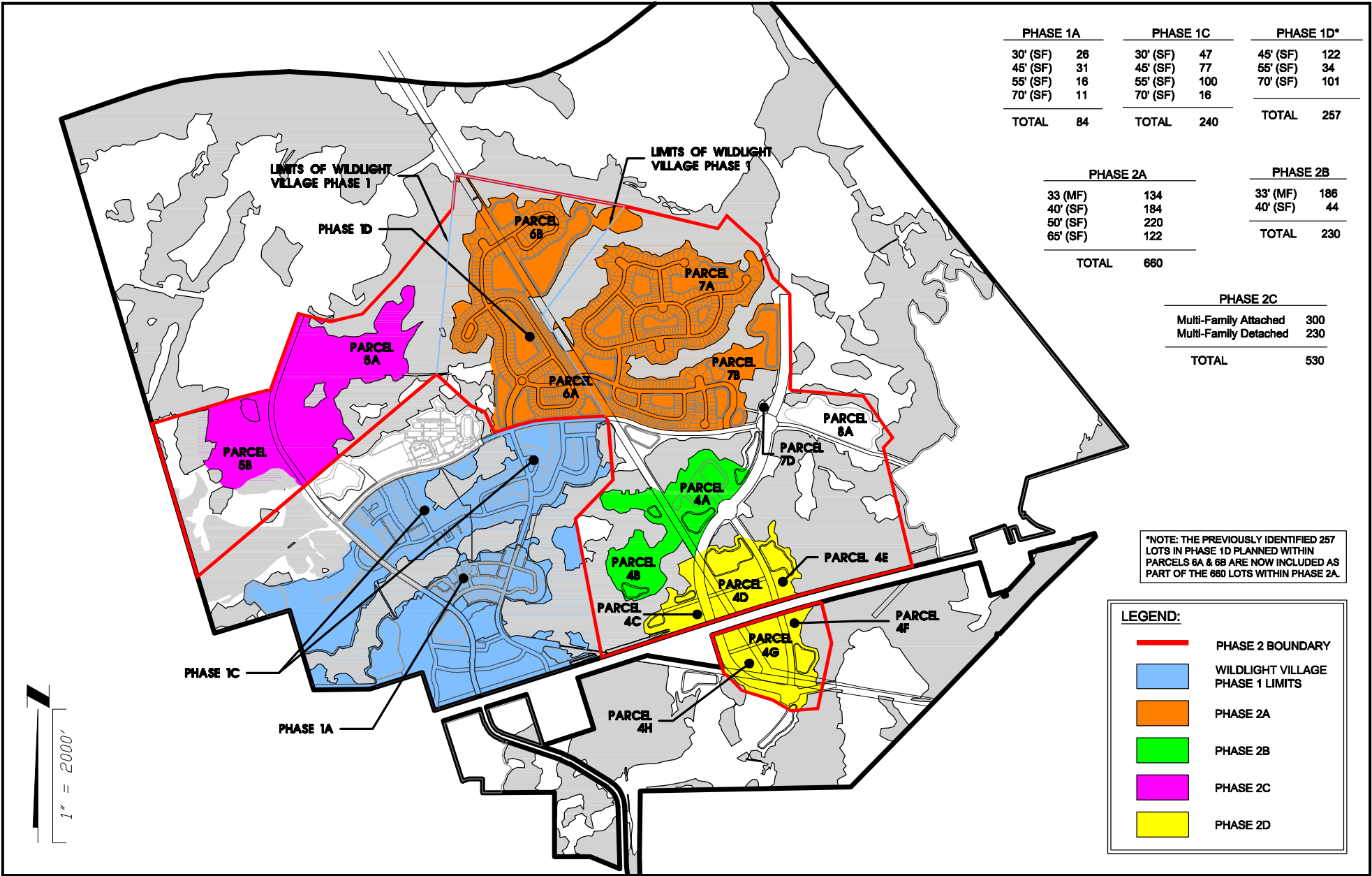
EAST NASSAU STEWARDSHIP DISTRICT

ETM NO. 19-239-02-002

DRAWN BY: LOL

DATE: JANUARY 5, 2021

PLATE NO. 2A



PLOTTED: March 15, 2021 - 1:57 PM, BY: Zach Brecht
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WILDLIGHT VILLAGE MASTER DEVELOPMENT PLAN

EAST NASSAU STEWARDSHIP DISTRICT

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PLATE NO.	3



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DEVELOPMENT PLAN - PHASE 2A (RESIDENTIAL)

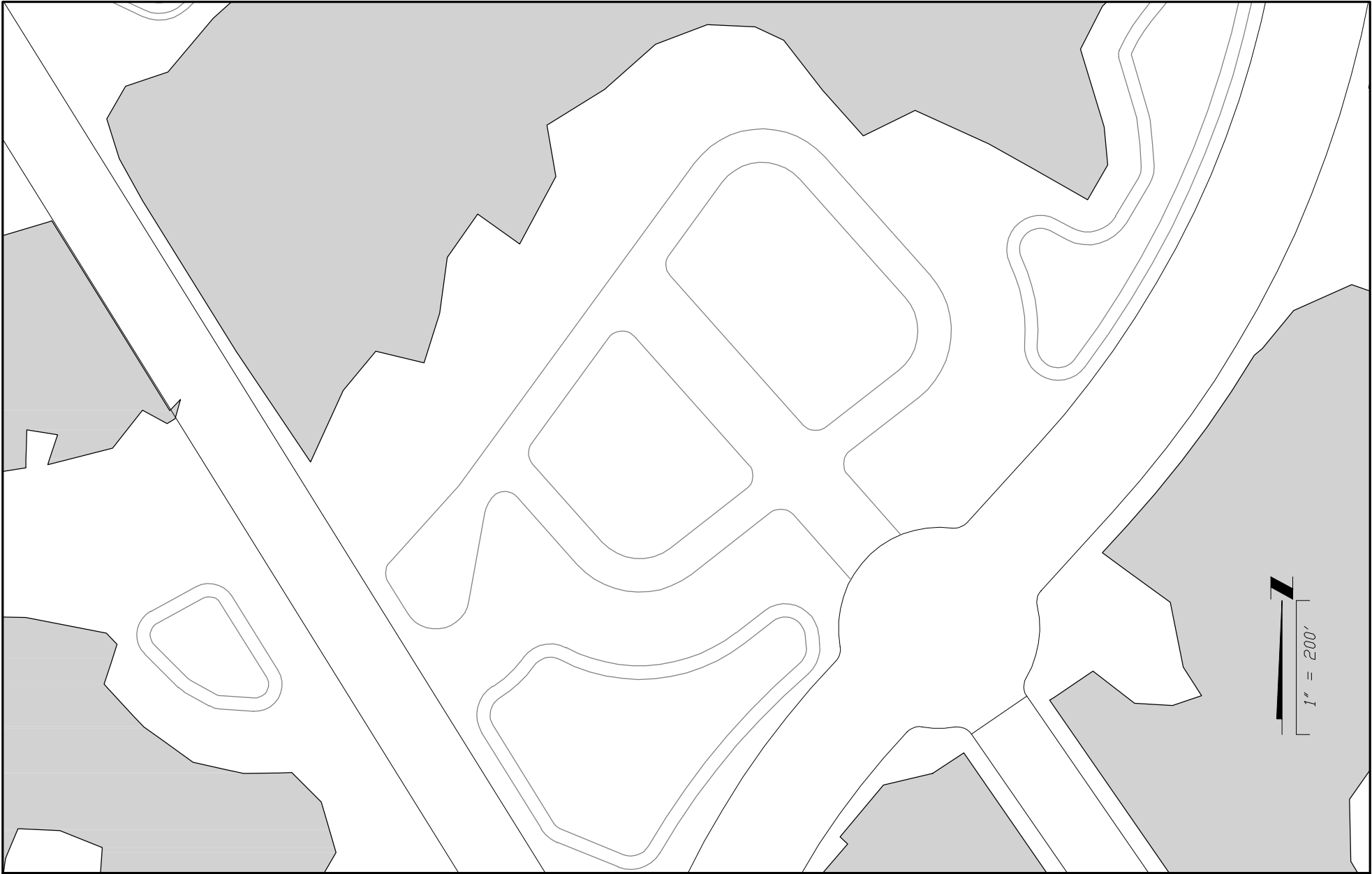
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PLATE NO. 4



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DEVELOPMENT PLAN - PHASE 2B (RESIDENTIAL)

EAST NASSAU STEWARDSHIP DISTRICT

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PLATE NO. 4A



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MOBILITY ROADS

EAST NASSAU STEWARDSHIP DISTRICT

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PLATE NO. 5

1" = 1500'



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LOCAL ROADS

EAST NASSAU STEWARDSHIP DISTRICT

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PLATE NO. 6





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1" = 1500'

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NEIGHBORHOOD ROADS

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PLATE NO. 7



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MOBILITY-PUBLIC TRAILS

EAST NASSAU STEWARDSHIP DISTRICT

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PLATE NO. 8





1" = 1500'



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STORMWATER MANAGEMENT FACILITIES

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PLATE NO. 9



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1" = 1500'



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SANITARY SEWER LIFT STATIONS AND FORCEMAINS

EAST NASSAU STEWARDSHIP DISTRICT

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PLATE NO. 10



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SANITARY SEWER COLLECTION SYSTEM

EAST NASSAU STEWARDSHIP DISTRICT

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PLATE NO. 11



1" = 1500'

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POTABLE WATER DISTRIBUTION SYSTEM

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PLATE NO. 12



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RECLAIM WATER DISTRIBUTION SYSTEM

EAST NASSAU STEWARDSHIP DISTRICT

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PLATE NO. 13



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STREET LIGHTING

EAST NASSAU STEWARDSHIP DISTRICT

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DATE: JANUARY 5, 2021

PLATE NO. 14



**EAST NASSAU
STEWARDSHIP DISTRICT**

5B

EAST NASSAU STEWARDSHIP DISTRICT

Master
Special Assessment
Methodology Report
for the
Wildlight Village Phase 2

February 18, 2021
Revised March 29, 2021



Provided by:

Wrathell, Hunt and Associates, LLC
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Table of Contents

1.0	Introduction	
1.1	Purpose	1
1.2	Scope of the Report	1
1.3	Special Benefits and General Benefits	1
1.4	Organization of the Report	2
2.0	Development Program	
2.1	Overview	2
2.2	The Development Program	3
3.0	The Wildlight Phase 2 Project	
3.1	Overview	3
3.2	Wildlight Phase 2 Project	3
4.0	Financing Program	
4.1	Overview	4
4.2	Types of Bonds Proposed	5
5.0	Assessment Methodology	
5.1	Overview	6
5.2	Benefit Allocation	6
5.3	Assigning Debt Assessments	9
5.4	Lienability Test: Special and Peculiar Benefit to the Property	10
5.5	Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay	11
5.6	True-Up Mechanism	11
5.7	Assessment Roll	14
6.0	Appendix	
	Table 1	15
	Table 2	16
	Table 3	17
	Table 4	18
	Table 5	19
	Table 6	20
	Table 7	20
	Table 8	21
	Table 9	22



1.0 Introduction

1.1 Purpose

This Master Special Assessment Methodology Report for the Wildlight Village Phase 2 (the "Report") was developed to provide a master financing plan and a master special assessment methodology for Wildlight Village Phase 2 ("Wildlight Phase 2") portion of the East Nassau Stewardship District (the "District"), located in unincorporated Nassau County, Florida, for the funding of public infrastructure improvements contemplated to be provided for the Wildlight Phase 2 by the District (the "Wildlight Phase 2 Project").

1.2 Scope of the Report

This Report presents the projections for financing the District's infrastructure improvements for Wildlight Phase 2 described in the East Nassau Stewardship District Engineer's Report for Wildlight Village Phase 2 prepared by ETM, Inc. dated February 18, 2021 revised March 26, 2021 (the "Engineer's Report"), and describes the method for the allocation of special benefits and the apportionment of special assessment debt resulting from the provision and funding of the Wildlight Phase 2 Project.

1.3 Special Benefits and General Benefits

Improvements undertaken and funded by the District as part of the Wildlight Phase 2 Project create special and peculiar benefits, different in kind and degree than general benefits, for properties within Wildlight Phase 2, as well as general benefits to the areas outside Wildlight Phase 2, areas outside the District, and public at large. However, as discussed within this Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits which accrue to property within Wildlight Phase 2. The District's Wildlight Phase 2 Project enables properties within the boundaries of Wildlight Phase 2 to be developed.

There is no doubt that the general public, property owners of property outside the District, and property owners of property outside Wildlight Phase 2 but inside the District will benefit from the provision of the Wildlight Phase 2 Project. However, these benefits



are only incidental since the Wildlight Phase 2 Project is designed solely to provide special benefits peculiar to property within Wildlight Phase 2. Properties outside the Wildlight Phase 2 are not directly served by the Wildlight Phase 2 Project and do not depend upon the Wildlight Phase 2 Project to obtain or to maintain their development entitlements. This fact alone clearly distinguishes the special benefits which Wildlight Phase 2 properties receive compared to those lying outside of Wildlight Phase 2, whether inside or outside of the District's boundaries.

The Wildlight Phase 2 Project will provide the public infrastructure improvements necessary to make the lands within Wildlight Phase 2 developable and saleable. The installation of such improvements will cause the value of the developable and saleable lands within Wildlight Phase 2 to increase by more than the sum of the financed cost of the individual components of the Wildlight Phase 2 Project. Even though the exact value of the benefits provided by the Wildlight Phase 2 Project is hard to estimate at this point, it is nevertheless greater than the costs associated with providing the same.

1.4 Organization of the Report

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

Section Three provides a summary of the Wildlight Phase 2 Project as determined by England Thims & Miller, Inc. (the "District Engineer").

Section Four discusses the master financing program for Wildlight Phase 2.

Section Five introduces the master special assessment methodology for Wildlight Phase 2.

2.0 Development Program

2.1 Overview

Wildlight Phase 2 will serve a portion of the Central Planning Area of the East Nassau Community Planning Area within the District.



Wildlight Phase 2 is generally located directly east of Interstate I-95, north and east of Wildlight Village Phase 1 (with which it partially overlaps) and primarily north of S.R. 200 in unincorporated Nassau County, Florida. The land within the District consists of approximately 23,600 +/- acres, while the area of Wildlight Phase 2 consists of approximately 918 +/- acres.

2.2 The Development Program

The development of Wildlight Phase 2 is anticipated to be conducted by Wildlight, LLC, or its affiliates (the "Developer"). Based upon the information provided by the Developer and the District Engineer, the current development plan envisions a total of approximately 415,000 square feet of commercial uses, 570 single-family residential units and 850 multi-family residential units developed within three separate residential neighborhoods identified by the District Engineer as Phase 2A, Phase 2B and Phase 2C, as well as 450 acres of park and open space, although land use types and sq. ft. and unit numbers may change throughout the development period. Table 1 in the *Appendix* illustrates the development plan for Wildlight Phase 2.

3.0 The Wildlight Phase 2 Project

3.1 Overview

The public infrastructure costs to be funded by the District for Wildlight Phase 2 are described by the District Engineer in the Engineer's Report. Only public infrastructure that may qualify for bond financing by the District under Chapter 2017-206, Laws of Florida, Chapter 189, Florida Statutes, and under the Internal Revenue Code of 1986, as amended, was included in these estimates.

3.2 Wildlight Phase 2 Project

The Wildlight Phase 2 Project needed to serve Wildlight Phase 2 is projected to consist of improvements which will serve all of the lands in Wildlight Phase 2 (the "Master Infrastructure Improvements") and improvements which will only serve the Phase 2A and Phase 2B residential neighborhoods within Wildlight Phase 2 (the "Neighborhood Infrastructure Improvements").



The Master Infrastructure Improvements will consist of mobility roads, local roads, mobility/public trails, stormwater management facilities, utilities (water, wastewater and reclaimed water), street lighting, landscaping/hardscape/irrigation, and entry features. The cost of the Master Infrastructure Improvements is estimated to total approximately \$34,582,100 in 2020 dollars and due to anticipated cost escalation during the multi-year infrastructure construction period, \$40,462,710 at buildout. According to the District Engineer, the Master Infrastructure Improvements will serve and provide benefit both to the non-residential and residential land uses within Wildlight Phase 2 and will comprise an interrelated system of improvements, which means all of the Master Infrastructure Improvements will serve the entire Wildlight Phase 2.

The Neighborhood Infrastructure Improvements will consist of neighborhood roads, utilities (water, wastewater and reclaimed water), and street lighting, all within the residential neighborhoods. The cost of the Neighborhood Infrastructure Improvements is estimated to total approximately \$24,726,900 in 2020 dollars and due to anticipated cost escalation during the multi-year infrastructure construction period, \$28,931,655 at buildout. According to the District Engineer, the Neighborhood Infrastructure Improvements will only serve and provide benefit to Phase 2A and Phase 2B residential neighborhoods only.

Table 2 in the *Appendix* illustrates the specific components of the Wildlight Phase 2 Project, Master Infrastructure Improvements and Neighborhood Infrastructure Improvements and their costs, which total approximately \$69,394,365 at buildout.

4.0 Financing Program

4.1 Overview

As noted above, the District is embarking on a program of capital improvements which will facilitate the development of lands within Wildlight Phase 2. Generally, construction of public improvements is either funded by the Developer and then acquired by the District or funded directly by the District. The choice of the exact mechanism for providing public infrastructure has not yet been made at the time of this writing, and the District may either acquire



the public infrastructure from the Developer or construct it, or even partly acquire it and partly construct it.

Even though the actual financing plan may change to include multiple series of bonds, it is likely that in order to fully fund costs of the Wildlight Phase 2 Project as described in *Section 3.2* in two financing transactions, the District would have to issue approximately \$90,380,000 in par amount of special assessment bonds (the "Bonds"), with the special assessment bonds financing the Master Infrastructure Improvements totaling approximately \$52,645,000 in par amount (the "Master Bonds"), and the special assessment bonds financing the Neighborhood Infrastructure Improvements totaling approximately \$37,735,000 in par amount (the "Neighborhood Bonds").

Please note that the purpose of this Report is to allocate the benefit of the Wildlight Phase 2 Project to the various land uses in Wildlight Phase 2 and based on such benefit allocation to apportion the maximum amount of debt necessary to fund the Wildlight Phase 2 Project. The discussion of the structure and size of the indebtedness is based on various estimates and is subject to change.

4.2 Types of Bonds Proposed

The proposed master financing plan for Wildlight Phase 2 provides for the issuance of the Bonds in the approximate principal amount of \$90,380,000 to finance approximately \$69,394,365 in Wildlight Phase 2 Project costs. The Bonds as projected under this master financing plan would be structured to be amortized in 30 annual installments following a 24-month capitalized interest period. Interest payments on the Bonds would be made every May 1 and November 1, and principal payments on the Bonds would be made every November 1.

In order to finance the improvement costs, the District would need to borrow more funds and incur indebtedness in the total amount of approximately \$90,380,000. The difference is comprised of debt service reserve, capitalized interest, underwriter's discount and costs of issuance. Preliminary sources and uses of funding for the Bonds are presented in Table 3 in the *Appendix*.



Please note that the structure of the Bonds as presented in this Revised Report is preliminary and may change due to changes in the development program, market conditions, timing of infrastructure installation as well as for other reasons. The District maintains complete flexibility as to the structure of the Bonds and reserves the right to modify it as necessary.

5.0 Assessment Methodology

5.1 Overview

The issuance of the Bonds provides the District with funds necessary to construct/acquire the infrastructure improvements which are part of the Wildlight Phase 2 Project outlined in *Section 3.2* and described in more detail by the District Engineer in the Engineer's Report. These improvements provide special and general benefits, with special benefits accruing to the assessable properties within the boundaries of Wildlight Phase 2 and general benefits accruing to areas outside of Wildlight Phase 2 and being only incidental in nature. The debt incurred in financing the public infrastructure included in the Wildlight Phase 2 Project will be paid off by assessing properties that derive special and peculiar benefits from the Wildlight Phase 2 Project. All properties that receive special benefits from the Wildlight Phase 2 Project will be assessed for their fair share of the debt issued in order to finance all or a portion of the Wildlight Phase 2 Project.

5.2 Benefit Allocation

The most current development plan envisions the development of approximately 415,000 square feet of commercial uses, 570 single-family residential units and 850 multi-family residential residential units, and 450 acres of park and open space, although unit numbers and land use types may change throughout the development period.

As indicated in *Section 3.2*, according to the District Engineer, the Master Infrastructure Improvements will serve and provide benefit both to the non-residential and residential land uses and will comprise an interrelated system of improvements, which means all of the Master Infrastructure Improvements will serve the entire



Wildlight Phase 2, and such public improvements will be interrelated such that they will reinforce one another. Additionally, according to the District Engineer, the Neighborhood Infrastructure Improvements will only serve and provide benefit to Phase 2A and Phase 2B residential neighborhoods.

By allowing for the land in Wildlight Phase 2 to be developable, both the Master Infrastructure Improvements and the Neighborhood Infrastructure Improvements will reinforce each other and their combined benefit will be greater than the sum of their individual benefits. All of the land uses within Wildlight Phase 2 will benefit from each infrastructure improvement category of the Master Infrastructure Improvements, as the improvements provide basic infrastructure to all land within Wildlight Phase 2 and benefit all land within Wildlight Phase 2 as an integrated system of improvements. Further, the residential land uses within the Phase 2A and Phase 2B residential neighborhoods will benefit from each infrastructure improvement category of the Neighborhood Infrastructure Improvements.

As stated previously, the Wildlight Phase 2 Project has a logical connection to the special and peculiar benefits received by the land within Wildlight Phase 2, as without such improvements, the development of the properties within Wildlight Phase 2 would not be possible. Based upon the connection between the improvements and the special and peculiar benefits to the land within Wildlight Phase 2, the District can assign or allocate a portion of the District's debt through the imposition of non-ad valorem assessments, to the land receiving such special and peculiar benefits. Even though these special and peculiar benefits are real and ascertainable, the precise amount of the benefit cannot yet be calculated with mathematical certainty. However, such benefit is more valuable than the cost of, or the actual non-ad valorem assessment amount levied on that parcel.

The benefit associated with the Master Infrastructure Improvements is proposed to be allocated to the different land uses within Wildlight Phase 2 in proportion to the density of development and intensity of use of the Master Infrastructure Improvements as measured by a standard unit called an Equivalent Assessment Unit ("EAU"). Table 4 in the *Appendix* illustrates the Master Infrastructure Improvements EAU weights that are proposed to be assigned to the land uses contemplated to be developed within



Wildlight Phase 2 based on the relative density of development and the intensity of use of master infrastructure, the total EAU counts for each land use category, and the share of the benefit received by each land use.

The rationale behind different EAU weights is supported by the fact that generally and on average smaller units or units with a lower intensity of use will use and benefit from the District's Master Infrastructure Improvements less than larger units or units with a higher intensity of use, as for instance, generally and on average smaller units or units with lower intensity of use produce less storm water runoff, may produce fewer vehicular trips, and may need less water/sewer capacity than larger units. Additionally, the value of the larger units or units with a higher intensity of use is likely to appreciate by more in terms of dollars than that of the smaller units or units with a lower intensity of use as a result of the implementation of the Master Infrastructure Improvements. As the exact amount of the benefit and appreciation is not possible to be calculated at this time, the use of EAU measures serves as a reasonable approximation of the relative amount of benefit received from the District's Master Infrastructure Improvements.

Table 5 in the *Appendix* presents the apportionment of the assessment associated with the Master Infrastructure Improvements (the "Master Assessment") in accordance with the EAU benefit allocation method presented in Table 4. Table 5 also presents the annual levels of the projected Master Assessment annual debt service assessments per 1,000 square feet for commercial land uses and dwelling unit for residential land uses.

The benefits of Neighborhood Infrastructure Improvements will be allocated to the different residential land uses within Phase 2A and Phase 2B residential neighborhoods in proportion to the density of development and intensity of use of the neighborhood infrastructure as measured by a standard unit called an Equivalent Residential Unit ("ERU"). Based on the determination made by the District Engineer that the benefit of the Neighborhood Infrastructure Improvements accrues only to the residential land uses within Phase 2A and Phase 2B residential neighborhoods, only residential land uses within Phase 2A and Phase 2B will be assessed for the costs of Neighborhood Infrastructure Improvements.



Table 6 in the *Appendix* illustrates the Neighborhood Infrastructure Improvements ERU weights proposed to be assigned to the residential land uses within Phase 2A and Phase 2B contemplated within Wildlight Phase 2 based on the relative density of development and the intensity of use of neighborhood infrastructure, the total ERU counts for each land use category, and the share of the benefit received by each land use.

The rationale behind different ERU weights is supported by the fact that generally and on average smaller units or units with a lower intensity of use will use and benefit from the District's Neighborhood Infrastructure Improvements less than larger units or units with a higher intensity of use, as for instance, generally and on average smaller units or units with lower intensity of use produce less storm water runoff, may produce fewer vehicular trips, and may need less water/sewer capacity than larger units. Additionally, the value of the larger units or units with a higher intensity of use is likely to appreciate by more in terms of dollars than that of the smaller units or units with a lower intensity of use as a result of the implementation of the Neighborhood Infrastructure Improvements. 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 District's Neighborhood Infrastructure Improvements.

Table 7 in the *Appendix* presents the apportionment of the assessment associated with the Neighborhood Infrastructure Improvements (the "Neighborhood Assessment") in accordance with the ERU benefit allocation method presented in Table 6. Table 7 also presents the annual levels of the projected Neighborhood Assessment annual debt service assessments per dwelling unit.

Finally, Tables 8 and 9 in the *Appendix* present the combined Master Assessment and Neighborhood Assessment levels for the different land uses.

5.3 Assigning Debt Assessments

The assessment associated with repayment of the Bonds comprises the sum of the Master Assessment and Neighborhood Assessment (cumulatively the "Assessment") and will initially be levied on all of the gross acre land in Wildlight Phase 2. Consequently, the Assessment will be levied on approximately 918



+/- gross acres on an equal pro-rata gross acre basis and thus the total bonded debt in the amount of \$90,380,000 will be preliminarily levied on approximately 918 +/- gross acres at a maximum of \$98,453.16 per acre.

For residential land uses, as the land is platted, Master Assessment will be allocated to each platted parcel on a first platted-first assigned basis based on the planned use for that platted parcel as reflected in Table 5 in the *Appendix*, and Neighborhood Assessment (if applicable) will be allocated to each platted parcel on a first platted-first assigned basis based on the planned use for that platted parcel as reflected in Table 7 in the *Appendix*. Such allocation of Assessments to platted parcels will reduce the amount of Master Assessment levied on unplatted gross acres within Wildlight Phase 2 and also reduce the amount of Neighborhood Assessment levied on unplatted gross acres.

For commercial land uses, as they receive a development or site approval, Master Assessment will be allocated to such parcels that received development or site approval based on the planned use for that parcel as reflected in Table 5 in the *Appendix*.

Further, to the extent that any residential land which has not been platted or non-residential land which has not received a development or site approval, is sold to another developer or builder, the Assessment will be assigned to such parcel at the time of the sale based upon the development rights associated with such parcel that are transferred from seller to buyer. The District shall provide an estoppel or similar document to the buyer evidencing the amount of Assessment transferred at sale.

5.4 Lienability Test: Special and Peculiar Benefit to the Property

As first discussed in *Section 1.3*, Special Benefits and General Benefits, the Wildlight Phase 2 Project creates special and peculiar benefits to certain properties within Wildlight Phase 2. The Wildlight Phase 2 Project benefits assessable properties within Wildlight Phase 2 and accrues to all such assessable properties on an EAU and ERU basis.

Wildlight Phase 2 Project can be shown to be creating special and peculiar benefits to the property within Wildlight Phase 2. The special and peculiar benefits resulting from each improvement are:



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

The Wildlight Phase 2 Project makes the land in Wildlight Phase 2 developable and saleable and provides special and peculiar benefits which are greater than the benefits of any single category of improvements. These special and peculiar 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 allocated to the parcel of land.

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

A reasonable estimate of the proportion of special and peculiar benefits received from the Wildlight Phase 2 Project is delineated in Table 4 (expressed as EAU factors) in the *Appendix* and Table 6 (expressed as ERU factors) in the *Appendix*.

The apportionment of the 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 Wildlight Phase 2 according to reasonable estimates of the special and peculiar benefits derived from the Wildlight Phase 2 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.

5.6 True-Up Mechanism

The Assessment Methodology described herein is based on conceptual information obtained from the Developer prior to construction. As development occurs it is possible that the number of EAUs and ERUs may change. The mechanism for maintaining the methodology over the changes is referred to as true-up.

This mechanism is to be utilized to ensure that the Assessment on a per EAU and ERU basis never exceeds the maximum



assessment levels in Tables 8 and 9 in the *Appendix*. Master Assessment per EAU preliminarily equals \$29,168.79 (\$52,645,000 in Master Assessment divided by 1,804.84 EAUs), and Neighborhood Assessment per ERU preliminarily equals \$47,723.54 (\$37,735,000 in Neighborhood Assessments divided by 790.70 Neighborhood Assessment residential ERUs) and may change based on the final bond sizing. If such changes occur, the Assessment Methodology is applied to the land based on the number of and type of units of particular land uses within each and every parcel as shown in Table 4 and 6 in the *Appendix*.

As the land for residential land uses is platted or as land for non-residential land uses receives a development or site approval, the Assessment is assigned to platted parcels with respect to land for residential land uses or assigned to parcels based on development or site approval with respect to land for non-residential land uses based on the figures in Tables 8 and 9 in the *Appendix*. If as a result of platting and apportionment of the Assessment to the platted parcel of land for residential land uses or if a result of development or site approval and apportionment of the Assessment to the parcel of land for non-residential land uses that obtained development or site approval, the Master Assessment per EAU for land that remains unplatted with respect to parcels for residential land uses or does not have development or site approval with respect to parcels for non-residential land uses within Wildlight Phase 2 remains equal to \$29,168.79, and the Neighborhood Assessment per ERU (if applicable, that is for units in Phase 2A and Phase 2B only) for land that remains unplatted within Wildlight Phase 2 remains equal to \$47,723.54, then no true-up adjustment will be necessary.

If as a result of platting and apportionment of the Assessment to the platted land for residential land uses or if a result of development or site approval and apportionment of the Assessment to the parcels for non-residential land uses that obtained development or site approval, the Master Assessment per EAU for land within parcels for residential land uses that remain unplatted or land within parcels for non-residential land uses that do not have development or site approval within Wildlight Phase 2 equals less than \$29,168.79, and the Neighborhood Assessment per ERU (if applicable, that is for units in Phase 2A and Phase 2B only) for the land that remains unplatted within Wildlight Phase 2 equals less than \$47,723.54, (either as a result of a larger number of units, different units or



both), then the per EAU/ERU Assessment for all parcels within Wildlight Phase 2 will be lowered if that state persists at the conclusion of platting of all land within Wildlight Phase 2 with respect to land for residential land uses and obtaining development or site approval with respect to land for non-residential land uses.

If, in contrast, a result of platting and apportionment of the Assessment to the platted land for residential land uses or if a result of development or site approval and apportionment of the Assessment to the land for non-residential land uses that obtained development or site approval, the Master Assessment per EAU for land that remains unplatted for residential land uses or does not have development or site approval for land for non-residential land uses within Wildlight Phase 2 equals more than \$29,168.79, and/or the Neighborhood Assessment per ERU (if applicable, that is for units in Phase 2A and Phase 2B only) for the residential land that remains unplatted within Wildlight Phase 2 equals more than \$47,723.54, (either as a result of a smaller number of units, different units or both), then the difference in Assessment plus accrued interest will be collected from the owner of the property which platting or development or site approval caused the increase of assessment per EAU/ERU to occur, in accordance with a true-up agreement to be entered into between the District and the Developer, which will be binding on assignees.

The owner(s) of the property will be required to immediately remit to the Trustee for redemption a true-up payment equal to the difference between the actual Master Assessment per EAU and \$29,168.79, and, if applicable, the difference between the actual Neighborhood Assessment per ERU and \$47,723.54, multiplied by the actual number of EAUs/ERUs plus accrued interest to the next succeeding interest payment date on the respective series of Bonds, unless such interest payment date occurs within 45 days of such true-up payment, in which case the accrued interest shall be paid to the following interest payment date.

In addition to platting of property within Wildlight Phase 2 or any development or site approval within Wildlight Phase 2, any planned sale of an unplatted land for residential land uses or sale of land for non-residential land uses that does not have development or site approval by the Developer to another builder or developer will cause the District to initiate a true-up test as described above to test whether the amount of the Master Assessment per EAU for



land for residential land uses that remains unplatted or land for non-residential land uses that does not have development or site approval and is also unsold by the Developer within Wildlight Phase 2 remains equal to \$29,168.79, and the Neighborhood Assessment per ERU (if applicable) for land that remains unplatted and unsold by the Developer within Wildlight Phase 2 (if applicable, that is for units in Phase 2A and Phase 2B only) remains equal to \$47,723.54. The test will be based upon the development rights as signified by the number of EAUs/ERUs associated with such parcel that are transferred from seller to buyer. The District shall provide an estoppel or similar document to the buyer evidencing the amount of Assessment transferred at sale.

5.7 Final Assessment Roll

The Assessment of \$90,380,000 is proposed to be levied over the area described in Exhibit "A". Excluding any capitalized interest period, debt service assessment shall be paid in thirty (30) annual installments.



6.0 Appendix

Table 1

East Nassau Stewardship District

Wildlight Village Phase 2

Development Plan

Land Use	Unit of Measurement	Number of Units			Total Number of Sq. Ft./ Dwelling Units
		Phase 2A	Phase 2B	Phase 2C	
Commercial					
Village Center	Square Foot		415,000		415,000
Total Commercial					415,000
Residential					
MF Attached	Dwelling Unit	0	0	300	300
MF Detached	Dwelling Unit	0	0	230	230
MF 33'	Dwelling Unit	134	186	0	320
SF 40'	Dwelling Unit	184	0	0	184
SF 50'	Dwelling Unit	220	44	0	264
SF 65'	Dwelling Unit	122	0	0	122
Total Residential		660	230	530	1,420



Table 2

East Nassau Stewardship District

Wildlight Village Phase 2

Wildlight Phase 1 Project

Improvement	Master Infrastructure Improvements	Neighborhood Infrastructure Improvements	Cost
<u>Master Infrastructure Improvements</u>			
Mobility Roads	\$7,345,000		\$7,345,000
Local Roads	\$1,865,000		\$1,865,000
Neighborhood Roads		\$10,515,000	\$10,515,000
Mobility/Public Trails	\$1,220,000		\$1,220,000
Stormwater Management Facilities	\$4,340,000		\$4,340,000
Utilities (Water, Wastewater and Reclaimed Water)	\$5,295,000	\$6,730,000	\$12,025,000
Street Lighting	\$1,555,000	\$2,225,000	\$3,780,000
Landscaping/Hardscape/Irrigation	\$3,110,000		\$3,110,000
Entry Features	\$2,500,000		\$2,500,000
Design, Engineering, Surveying & Permitting	\$3,267,600	\$2,336,400	\$5,604,000
Contingency	\$4,084,500	\$2,920,500	\$7,005,000
Sub-Total (2020 Dollars)	\$34,582,100	\$24,726,900	\$59,309,000
Buildout Total	\$40,462,710	\$28,931,655	\$69,394,365



Table 3

East Nassau Stewardship District

Wildlight Village Phase 2

Preliminary Sources and Uses of Funds

	Neighborhood		
	Master Bonds	Bonds	Total - All Bonds
Sources			
Bond Proceeds:			
Par Amount	\$52,645,000	\$37,735,000	\$90,380,000
Total Sources	\$52,645,000	\$37,735,000	\$90,380,000
Uses			
Project Fund Deposits:			
Project Fund	\$40,462,710	\$28,931,655	\$69,394,365
Other Fund Deposits:			
Debt Service Reserve Fund	\$4,031,419	\$2,889,650	\$6,921,069
Capitalized Interest Fund	\$6,843,850	\$4,905,550	\$11,749,400
	\$10,875,269	\$7,795,200	\$18,670,469
Delivery Date Expenses:			
Costs of Issuance	\$1,302,900	\$1,004,700	\$2,307,600
Rounding	\$4,121	\$3,445	\$7,566
Total Uses	\$52,645,000	\$37,735,000	\$90,380,000



Table 4

East Nassau Stewardship District

Wildlight Village Phase 2

Master Infrastructure Improvements Benefit Allocation

Land Use	Total Number of Sq. Ft./ Dwelling Units	Master Infrastructure Improvements EAU per 1,000 Sq. Ft./ Dwelling Unit	Master Infrastructure Improvements Total EAU	Percent Share of Total
Commercial				
Village Center	415,000	1.62	672.30	37.24984%
Total Commercial	415,000		672.30	37.24984%
Residential				
MF Attached	300	0.63	189.00	10.47184%
MF Detached	230	0.63	144.90	8.02841%
MF 33'	320	0.69	220.80	12.23377%
SF 40'	184	0.91	167.44	9.27728%
SF 50'	264	1.00	264.00	14.62734%
SF 65'	122	1.20	146.40	8.11152%
Total Residential	1,420		1,132.54	62.75016%
Total			1,804.84	100.00000%



Table 5

East Nassau Stewardship District

Wildlight Village Phase 2

Master Infrastructure Improvements Assessment Apportionment

Land Use	Total Number of Sq. Ft./ Dwelling Units	Total Master Assessment Apportionment	Master Assessment Apportionment per 1,000 Sq. Ft./Unit	Annual Master Assessment Apportionment per 1,000 Sq. Ft./Unit*
Commercial				
Village Center	415,000	\$19,610,177.91	\$47,253.44	\$3,890.91
Total Commercial	415,000	\$19,610,177.91		
Residential				
MF Attached	300	\$5,512,901.42	\$18,376.34	\$1,513.13
MF Detached	230	\$4,226,557.76	\$18,376.34	\$1,513.13
MF 33'	320	\$6,440,468.96	\$20,126.47	\$1,657.24
SF 40'	184	\$4,884,022.30	\$26,543.60	\$2,185.64
SF 50'	264	\$7,700,560.71	\$29,168.79	\$2,401.80
SF 65'	122	\$4,270,310.94	\$35,002.55	\$2,882.16
Total Residential	1,420	\$33,034,822.09		
Total		\$52,645,000.00		

* Included costs of collection and assumes payment in **March**



Table 6

East Nassau Stewardship District

Wildlight Village Phase 2

Neighborhood Infrastructure Improvements Benefit Allocation - Phase 2A and 2B Only

Land Use	Total Number of Dwelling Units	Neighborhood Infrastructure Improvements ERU per Unit	Neighborhood Infrastructure Improvements Total ERU	Percent Share of Total
Residential				
MF 33'	320	0.65	208.00	26.30580%
SF 40'	184	0.89	163.76	20.71076%
SF 50'	264	1.00	264.00	33.38814%
SF 65'	122	1.27	154.94	19.59530%
Total	890		790.70	100.00000%

Table 7

East Nassau Stewardship District

Wildlight Village Phase 2

Neighborhood Infrastructure Improvements Assessment Apportionment - Phase 2A and 2B Only

Land Use	Total Number of Dwelling Units	Total Neighborhood Assessment Apportionment	Neighborhood Assessment Apportionment per Unit	Annual Neighborhood Assessment Apportionment per Unit*
Residential				
MF 33'	320	\$9,926,495.51	\$31,020.30	\$2,554.25
SF 40'	184	\$7,815,206.27	\$42,473.95	\$3,497.36
SF 50'	264	\$12,599,013.53	\$47,723.54	\$3,929.62
SF 65'	122	\$7,394,284.68	\$60,608.89	\$4,990.62
Total	890	\$37,735,000.00		

* Included costs of collection and assumes payment in March



Table 8

East Nassau Stewardship District

Wildlight Village Phase 2

Combined Master and Neighborhood Infrastructure Improvements Assessment Apportionment

Land Use	Total Number of Sq. Ft./ Dwelling Units	Total Master Assessment Apportionment	Total Neighborhood Assessment Apportionment	Combined Master and Neighborhood Total Assessment Apportionment	Combined Master and Neighborhood Assessment per 1,000 Sq. Ft./Unit
Commercial					
Village Center	415,000	\$19,610,177.91	\$0.00	\$19,610,177.91	\$47,253.44
Total Commercial	415,000	\$19,610,177.91	\$0.00	\$19,610,177.91	
Residential					
Phase 2A and 2B Only					
MF 33'	320	\$6,440,468.96	\$9,926,495.51	\$16,366,964.47	\$51,146.76
SF 40'	184	\$4,884,022.30	\$7,815,206.27	\$12,699,228.57	\$69,017.55
SF 50'	264	\$7,700,560.71	\$12,599,013.53	\$20,299,574.25	\$76,892.33
SF 65'	122	\$4,270,310.94	\$7,394,284.68	\$11,664,595.63	\$95,611.44
Total Phase 2A and 2B Only	890	\$23,295,362.91	\$37,735,000.00	\$61,030,362.91	
Phase 2C Only					
MF Attached	300	\$5,512,901.42	\$0.00	\$5,512,901.42	\$18,376.34
MF Detached	230	\$4,226,557.76	\$0.00	\$4,226,557.76	\$18,376.34
Total Phase 2C Only	530	\$9,739,459.18	\$0.00	\$9,739,459.18	
Total		\$52,645,000.00	\$37,735,000.00	\$90,380,000.00	



Table 9

East Nassau Stewardship District

Wildlight Village Phase 2

Combined Master and Neighborhood Infrastructure Improvements Annual Assessment Apportionment

Land Use	Annual Master Assessment Apportionment per 1,000 Sq. Ft./Unit*	Annual Neighborhood Assessment Apportionment per Unit*	Combined Annual Master and Neighborhood Assessment Apportionment per 1,000 Sq. Ft./Unit*
Commercial			
Village Center	\$3,890.91	\$0.00	\$3,890.91
Residential			
Phase 2A and 2B Only			
MF 33'	\$1,657.24	\$2,554.25	\$4,211.49
SF 40'	\$2,185.64	\$3,497.36	\$5,683.00
SF 50'	\$2,401.80	\$3,929.62	\$6,331.42
SF 65'	\$2,882.16	\$4,990.62	\$7,872.77
Phase 2C Only			
MF Attached	\$1,513.13	\$0.00	\$1,513.13
MF Detached	\$1,513.13	\$0.00	\$1,513.13

* Included costs of collection and assumes payment in **March**

Exhibit "A"

An Assessment in the amount of \$90,380,000 will be allocated to the following land:

PARCEL 1:

A PARCEL OF LAND, BEING A PORTION OF THE HEIRS OF E. WATERMAN MILL GRANT, SECTION 39, TOWNSHIP 2 NORTH, RANGE 26 EAST, AND BEING A PORTION OF THE HEIRS OF E. WATERMAN MILL GRANT, SECTION 44, TOWNSHIP 2 NORTH, RANGE 27 EAST, AND BEING A PORTION OF THE HEIRS OF E. WATERMAN MILL GRANT, SECTION 41, TOWNSHIP 3 NORTH, RANGE 26 EAST, AND BEING A PORTION OF THE HEIRS OF E. WATERMAN MILL GRANT, SECTION 50, TOWNSHIP 3 NORTH, RANGE 27 EAST, ALL IN NASSAU COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE NORTHWEST CORNER OF THE HEIRS OF E. WATERMAN MILL GRANT, SECTION 39, TOWNSHIP 2 NORTH, RANGE 26 EAST, NASSAU COUNTY, FLORIDA; THENCE S 49°39'35" W, A DISTANCE OF 1625.41 FEET TO A POINT ON THE EASTERLY LIMITED ACCESS RIGHT OF WAY LINE OF INTERSTATE 95 (300 FOOT RIGHT OF WAY); THENCE ON SAID EASTERLY LIMITED ACCESS RIGHT OF WAY LINE, N 16°36'54" W, A DISTANCE OF 2381.73 FEET; THENCE DEPARTING SAID EASTERLY LIMITED ACCESS RIGHT OF WAY LINE, N 73°23'01" E, A DISTANCE OF 1341.77 FEET; THENCE N 75°50'31" E, A DISTANCE OF 500.39 FEET TO THE BEGINNING OF A CURVE, CONCAVE SOUTHEAST, HAVING A RADIUS OF 1250.00 FEET AND A CENTRAL ANGLE OF 5°22'18"; THENCE ON THE ARC OF SAID CURVE, A DISTANCE OF 117.19 FEET SAID ARC BEING SUBTENDED BY A CHORD WHICH BEARS N 17°36'19" E, A DISTANCE OF 117.15 FEET TO THE CURVES END; THENCE N 20°17'28" E, A DISTANCE OF 1089.22 FEET; THENCE S 78°21'39" E, A DISTANCE OF 493.63 FEET; THENCE N 76°54'31" E, A DISTANCE OF 490.57 FEET; THENCE N 42°58'19" E, A DISTANCE OF 771.95 FEET; THENCE N 38°57'19" E, A DISTANCE OF 1295.53 FEET; THENCE N 05°27'29" E, A DISTANCE OF 513.25 FEET; THENCE S 79°16'48" E, A DISTANCE OF 2563.70 FEET; THENCE S 76°32'57" E, A DISTANCE OF 1429.90 FEET; THENCE N 35°02'52" E, A DISTANCE OF 229.60 FEET; THENCE S 47°53'35" E, A DISTANCE OF 660.30 FEET; THENCE S 22°11'11" E, A DISTANCE OF 513.11 FEET; THENCE S 46°18'29" E, A DISTANCE OF 357.73 FEET; THENCE S 00°38'14" E, A DISTANCE OF 1151.50 FEET TO THE BEGINNING OF A CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 3075.00 FEET AND A CENTRAL ANGLE OF 5°14'11"; THENCE ON THE ARC OF SAID CURVE, A DISTANCE OF 281.03 FEET SAID ARC BEING SUBTENDED BY A CHORD WHICH BEARS S 01°58'52" W, A DISTANCE OF 280.93 FEET TO THE CURVES END; THENCE S 85°24'03" E, A DISTANCE OF 1092.31 FEET; THENCE S 35°17'40" E, A DISTANCE OF 762.39 FEET; THENCE S 42°11'49" W, A DISTANCE OF 201.97 FEET; THENCE S 13°38'04" E, A DISTANCE OF 1818.13 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY LINE OF STATE ROAD NO. 200 (A1A) (184 FOOT RIGHT OF WAY); THENCE ON SAID NORTHERLY RIGHT OF WAY LINE FOR THE NEXT 3 COURSES, S 76°05'01" W, A DISTANCE OF 1209.39 FEET TO THE BEGINNING OF A CURVE, CONCAVE SOUTHEAST, HAVING A RADIUS OF 17,312.73 FEET AND A CENTRAL ANGLE OF 3°46'00"; THENCE ON THE ARC OF SAID CURVE, A DISTANCE OF 1138.15 FEET SAID ARC BEING SUBTENDED BY A CHORD WHICH BEARS S 74°12'01" W, A DISTANCE OF 1137.95 FEET TO THE CURVES END; THENCE S 72°19'01" W, A DISTANCE OF 2475.40 FEET; THENCE DEPARTING AFORESAID NORTHERLY RIGHT OF WAY LINE N 10°52'26" W, A DISTANCE OF 2097.79 FEET; THENCE N 43°45'16" E, A DISTANCE OF 806.96 FEET; THENCE N 04°40'42" W, A DISTANCE OF 873.70 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF FLORIDA POWER AND LIGHT COMPANY (110 FOOT EASEMENT AS RECORDED IN OFFICIAL RECORD BOOK 273, PAGE 551); THENCE ON SAID WESTERLY RIGHT OF WAY LINE, N 31°50'32" W, A DISTANCE OF 91.25 FEET TO THE BEGINNING OF A CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 1033.00 FEET AND A CENTRAL ANGLE OF 0°42'37"; THENCE DEPARTING SAID WESTERLY RIGHT OF WAY LINE AND ON THE ARC OF SAID CURVE, A DISTANCE OF 12.80 FEET SAID ARC BEING SUBTENDED BY A CHORD WHICH BEARS S 87°23'18" W, A DISTANCE OF 12.80 FEET TO THE CURVES END; THENCE S 87°02'00" W, A DISTANCE OF 776.63 FEET TO THE BEGINNING OF A CURVE, CONCAVE SOUTHEAST, HAVING A RADIUS OF 2033.00 FEET AND A CENTRAL ANGLE OF 15°20'00"; THENCE ON THE ARC OF SAID CURVE, A DISTANCE OF 544.07 FEET SAID ARC BEING SUBTENDED BY A CHORD WHICH BEARS S 79°22'00" W, A DISTANCE OF 542.44 FEET TO THE CURVES END; THENCE S 71°42'00" W, A DISTANCE OF 55.24 FEET; THENCE S 75°11'00" W, A DISTANCE OF 74.06 FEET; THENCE S 71°42'00" W, A DISTANCE OF 127.30 FEET TO THE BEGINNING OF A CURVE, CONCAVE SOUTHEAST, HAVING A RADIUS OF 1539.00 FEET AND A CENTRAL ANGLE OF 3°07'22"; THENCE ON THE ARC OF SAID CURVE, A DISTANCE OF 83.88 FEET SAID ARC BEING SUBTENDED BY A CHORD WHICH BEARS S 70°08'19" W, A DISTANCE OF 83.87 FEET TO THE CURVES END; THENCE N 25°19'05" W, A DISTANCE OF 344.15 FEET; THENCE N 66°42'52" W, A DISTANCE OF 206.93 FEET; THENCE N 52°08'44" W, A DISTANCE OF 30.49 FEET; THENCE N 47°47'54" W, A DISTANCE OF 679.35 FEET; THENCE S 49°55'41" W, A DISTANCE OF 1871.04 FEET; THENCE S 49°39'35" W, A DISTANCE OF 1172.85 FEET TO THE POINT OF BEGINNING.

PARCEL 2:

A PARCEL OF LAND, BEING A PORTION OF THE HEIRS OF E. WATERMAN MILL GRANT, SECTION 44, TOWNSHIP 2 NORTH, RANGE 27 EAST, NASSAU COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF THE HEIRS OF E. WATERMAN MILL GRANT, SECTION 44, TOWNSHIP 2 NORTH, RANGE 27 EAST, NASSAU COUNTY, FLORIDA; THENCE ON THE WEST LINE OF SAID SECTION 44, N 01°11'47" W, A DISTANCE OF 360.33 FEET TO A POINT ON THE SOUTHERLY RIGHT OF WAY LINE OF STATE ROAD NO. 200 (A1A) (184 FOOT RIGHT OF WAY); THENCE DEPARTING SAID WEST LINE AND ON SAID SOUTHERLY RIGHT OF WAY LINE, N 72°19'01" E, A DISTANCE OF 6663.38 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE ON SAID SOUTHERLY RIGHT OF WAY LINE, N 72°19'01" E, A DISTANCE OF 814.57 FEET TO THE BEGINNING OF A CURVE, CONCAVE SOUTHEAST, HAVING A RADIUS OF 17128.73 FEET AND A CENTRAL ANGLE OF 2°58'49"; THENCE ON THE ARC OF SAID CURVE, A DISTANCE OF 891.00 FEET SAID ARC BEING SUBTENDED BY A CHORD WHICH BEARS N 73°48'26" E, A DISTANCE OF 890.90 FEET; THENCE DEPARTING SAID SOUTHERLY RIGHT OF WAY LINE, S 14°00'53" E, A DISTANCE OF 630.63 FEET; THENCE S 11°49'14" W, A DISTANCE OF 997.83 FEET; THENCE S 85°05'03" W, A DISTANCE OF 404.37 FEET; THENCE N 59°45'27" W, A DISTANCE OF 314.00 FEET; THENCE N 72°42'31" W, A DISTANCE OF 481.40 FEET; THENCE N 43°55'59" W, A DISTANCE OF 321.15 FEET; THENCE N 81°13'13" W, A DISTANCE OF 35.89 FEET; THENCE N 17°40'59" W, A DISTANCE OF 618.54 FEET TO THE POINT OF BEGINNING.

**EAST NASSAU
STEWARDSHIP DISTRICT**


5C

Publication Date
2021-03-24

Subcategory
Miscellaneous Notices

Keywords:

NOTICE OF PUBLIC HEARING TO CONSIDER IMPOSITION OF SPECIAL ASSESSMENTS AND ADOPTION OF ASSESSMENT ROLL PURSUANT TO SECTIONS 170.07 AND 197.3632(4)(b), FLORIDA STATUTES, BY THE EAST NASSAU STEWARDSHIP DISTRICT AND NOTICE OF MEETING OF BOARD OF SUPERVISORS

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NOTICE OF PUBLIC HEARING TO CONSIDER IMPOSITION OF SPECIAL ASSESSMENTS AND ADOPTION OF ASSESSMENT ROLL PURSUANT TO SECTIONS 170.07 AND 197.3632(4)(b), FLORIDA STATUTES, BY THE EAST NASSAU STEWARDSHIP DISTRICT AND NOTICE OF MEETING OF BOARD OF SUPERVISORS

The East Nassau Stewardship District Board of Supervisors ("Board") will hold public hearings and a regular board meeting on April 15, 2021, at 10:00 a.m., at the Fernandina Beach Municipal Airport, 700 Airport Road, Fernandina Beach, Florida 32034, to consider the adoption of an assessment roll, the imposition of special assessments to secure proposed bonds on benefited lands within the East Nassau Stewardship District ("District"), a depiction of which lands is shown below, and to provide for the levy, collection and enforcement of the special assessments. The streets and areas to be improved are depicted below and in the District's *Engineers Report for Wildlight Village Phase 2*, dated February 19, 2021 (the "Improvement Plan"), subsequently revised on March 1, 2021. The public hearing is being conducted pursuant to Chapter 2017-206, Laws of Florida, and Chapters 170, 169 and 197, Florida Statutes. A description of the property to be assessed and the amount to be assessed to each piece or parcel of property may be ascertained at the District's Records Office located at 2500 Glades Road, Suite 410W, Boca Raton, Florida 33431, (561) 571-0010.

The District is a unit of special-purpose local government responsible for providing infrastructure improvements for lands within the District. The infrastructure improvements ("Improvements") are currently expected to include, but are not limited to, roadway improvements, storm water management system, water distribution system, wastewater system, reclaim water system, landscaping, hardscaping and irrigation system improvements, street lighting improvements, and other improvements, all as more specifically described in the Improvement Plan, on file and available during normal business hours at the address provided above.

The District intends to impose assessments on benefited lands within the District in the manner set forth in the District's *Master Special Assessment Methodology Report for the Wildlight Village Phase 2*, dated February 19, 2021 (the "Assessment Report"), subsequently revised on March 1, 2021, which is on file and available during normal business hours at the address provided above. The Assessment Report identifies the legal description of the property within the District which will be subject to the assessments and the assessment per parcel for each land use category that is currently expected to be assessed. The method of allocating assessments for the Improvements to be funded by the District will initially be determined on an equal assessment per acre basis. The methodology as explained in more detail in the Assessment Report. Also as described in more detail in the Assessment Report, the District's assessments will be levied against all assessable lands within the District. Please consult the Assessment Report for more details.

The annual principal assessment levied against each parcel will be based on repayment over thirty (30) years of the total debt allocated to each parcel. The District expects to collect sufficient revenues to retire no more than \$90,500,000 in debt to be assessed by the District, exclusive of fees and costs of collection or enforcement, discounts for early payment and interest. The proposed annual schedule of assessments is as follows:

Assessment Area	Master Infrastructure EAFI Factor per 1,000 Sq. Ft./Unit	Neighborhood Infrastructure ERFI Factor per Unit	# Sq. Ft. Units	Proposed Debt Assessment / Total Revenue (Total Per Excludes Interest and Collection Cost)	Proposed Annual Debt Assessment / Total Annual Revenue (To be collected in 30 annual installments)*
Village Center	1.62	n/a	415,000	\$19,653,299.22 \$47,357.35/1,000 Sq. Ft.	\$1,618,276.91 \$3,899,471/1,000 Sq. Ft.
MF Attached	0.63	n/a	300	\$5,525,023.88 \$18,416.75/Unit	\$454,937.85 \$1,516.46/Unit
MF Detached	0.63	n/a	230	\$4,235,853.64 \$18,416.75/Unit	\$248,785.68 \$1,516.46/Unit
MF 33'	0.69	0.65	320	\$16,441,262.45 \$51,382.07/Unit	\$1,353,877.85 \$4,230.87/Unit
SF 40'	0.91	0.89	228	\$15,808,951.13 \$69,337.50/Unit	\$1,361,730.15 \$5,709.34/Unit
SF 50'	1.00	1.00	220	\$16,995,085.63 \$77,250.39/Unit	\$1,399,398.05 \$6,360.90/Unit
SF 65'	1.20	1.27	122	\$11,719,526.07 \$96,061.69/Unit	\$965,001.43 \$7,909.85/Unit

*The annual amounts stated herein include estimated collection costs and early payment discounts

The assessments may be prepaid in whole at any time, or in some instances in part, or may be paid in not more than thirty (30) annual installments subsequent to the issuance of debt to finance the improvements. These annual assessments will be collected on the Nassau County tax roll by the Tax Collector. Alternatively, the District may choose to directly collect and enforce these assessments. All affected property owners have the right to appear at the public hearings and the right to file written objections with the District within twenty (20) days of the publication of this notice.

Also on April 15, 2021, at 10:00 a.m., at the Fernandina Beach Municipal Airport, 700 Airport Road, Fernandina Beach, Florida 32034, the Board will hold a regular public meeting to consider any other business that may lawfully be considered by the District. The Board meeting and hearings are open to the public and will be conducted in accordance with the provisions of Florida law for special districts. The Board meeting and/or the public hearings may be continued in progress to a date and time certain announced at the meeting and/or hearings.

If anyone chooses to appeal any decision of the Board with respect to any matter considered at the meeting or hearings, such person will need a record of the proceedings and should accordingly ensure that a verbatim record of the proceedings is made, which includes the testimony and evidence upon which such appeal is to be based.

Any person requiring special accommodations at the meeting or hearings because of a disability or physical impairment should contact the District Office at (561) 571-0010 at least 48 hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 1-800-955-8770 for aid in contacting the District office.

RESOLUTION 2021-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE EAST NASSAU STEWARDSHIP DISTRICT DECLARING SPECIAL ASSESSMENTS AS IT RELATES TO CERTAIN LANDS WITHIN THE DISTRICT KNOWN AS WILDLIGHT VILLAGE PHASE 2, INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THOSE INFRASTRUCTURE IMPROVEMENTS WHOSE COST IS TO BE DEFRAYED BY THE SPECIAL ASSESSMENTS, PROVIDING THE PORTION OF THE ESTIMATED COST OF THE IMPROVEMENTS TO BE DEFRAYED BY THE SPECIAL ASSESSMENTS, PROVIDING THE MANNER IN WHICH SUCH SPECIAL ASSESSMENTS SHALL BE MADE, PROVIDING WHEN SUCH SPECIAL ASSESSMENTS SHALL BE PAID, DESIGNATING LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED, PROVIDING FOR AN ASSESSMENT PLAN, ADOPTING A PRELIMINARY ASSESSMENT ROLL, PROVIDING FOR PUBLICATION OF THIS RESOLUTION.

Whereas, the Board of Supervisors (the "Board") of the East Nassau Stewardship District (the "District") hereby determines to undertake, install, plan, establish, construct or reconstruct, enlarge or extend, equip, acquire, operate, and/or maintain the infrastructure improvements (the "Improvements") described in the District's Engineer's Report for Wildlight Village Phase 2, dated February 19, 2021, attached hereto as Exhibit A and incorporated herein by reference; and

Whereas, it is in the best interest of the District to pay the cost of the Improvements by special assessments pursuant to Chapter 2017-206, Laws of Florida (the "Assessments"); and

Whereas, the District is empowered by Chapter 2017-206, Laws of Florida, and Chapter 169, the Uniform Special District Accountability Act, Chapter 170, Supplemental and Alternative Method of Making Local Municipal Improvements, and Chapter 197, the Uniform Method for the Levy, Collection and Enforcement of Non-Ad Valorem Assessments, Florida Statutes, to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain the Improvements and to impose, levy and collect the Assessments; and

Whereas, the District hereby determines that benefits will accrue to the property improved, the amount of those benefits, and that special assessments will be made in proportion to the benefits received as set forth in the Master Special Assessment Methodology Report for Wildlight Village Phase 2, dated February 19, 2021 ("Assessment Report"), attached hereto as Exhibit B and incorporated herein by reference and on file at Washell, Hunt & Associates, LLC, 2500 Glades Road, Suite 410W, Boca Raton, Florida 33431 (the "District Records Office"); and

Whereas, the District hereby determines that the Assessments to be levied will not exceed the benefit to the property improved.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE EAST NASSAU STEWARDSHIP DISTRICT:

- Assessments shall be levied to defray a portion of the cost of the Improvements.
- The nature and general location of, and plans and specifications for, the Improvements are described in Exhibit A, which is on file at the District Records Office. Exhibit B is also on file and available for public inspection at the same location.
- The total estimated cost of the Improvements is \$69,594,565 (the "Estimated Cost").
- The Assessments will defray approximately \$90,500,000, which includes the Estimated Cost, plus financing-related costs, capitalized interest and a debt service reserve.
- The manner in which the Assessments shall be apportioned and paid is set forth in Exhibit C, including provisions for supplemental assessment resolutions.
- The Assessments shall be levied, within the District, on all lots and lands adjoining and contiguous or bounding and abutting upon the Improvements or specially benefited thereby and further designated by the assessment plan hereinafter provided for.
- There is on file, at the District Records Office, an assessment plan showing the area to be assessed, with certain plans and specifications describing the Improvements and the estimated cost of the Improvements, all of which shall be open to inspection by the public.
- Commencing with the year in which the Assessments are levied and confirmed, the Assessments shall be paid in not more than (30) thirty annual installments. The Assessments may be payable at the same time and in the same manner as are ad-valorem taxes and collected pursuant to Chapter 197, Florida Statutes; provided, however, that in the event the uniform ad-valorem assessment method of collecting the Assessments is not available to the District in any year, or if determined by the District to be in its best interest, the Assessments may be collected as it otherwise permitted by law.
- The District Manager has caused to be made a preliminary assessment roll, in accordance with the method of assessment described in Exhibit B hereto, which shows the lots and lands assessed, the amount of benefit to and the assessment against each lot or parcel of land and the number of annual installments into which the assessment may be divided, which assessment roll is hereby adopted and approved as the District's preliminary assessment roll.
- The Board shall adopt a subsequent resolution to fix a time and place at which the owners of property to be assessed or any other persons interested therein may appear before the Board and be heard as to the propriety and advisability of the assessments or the making of the Improvements, the cost thereof, the manner of payment thereof, or the amount thereof to be assessed against each property as improved.
- The District Manager is hereby directed to cause this Resolution to be published twice (once a week for two (2) consecutive weeks) in a newspaper of general circulation within Nassau County and to provide such other notice as may be required by law, or desired in the best interests of the District.
- This Resolution shall become effective upon its passage.
- The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

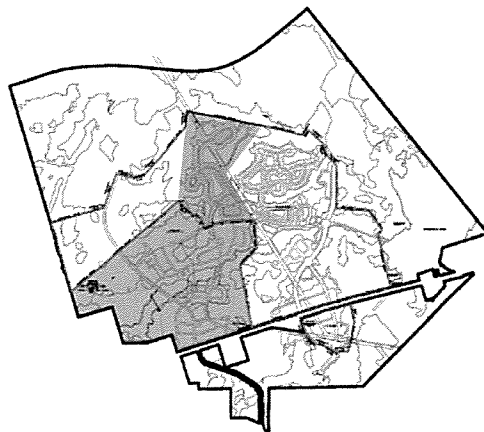
Passed and Adopted this 10th of February, 2021.

Attest: EAST NASSAU STEWARDSHIP DISTRICT

/s/ Craig Washell
Secretary

/s/ Michael A. Mohay
Chairperson, Board of Supervisors

Exhibit A: Engineer's Report for Wildlight Village Phase 2, dated February 19, 2021.
Exhibit B: Master Special Assessment Methodology Report for Wildlight Village Phase 2, dated February 19, 2021.



**EAST NASSAU
STEWARDSHIP DISTRICT**

5D

STATE OF FLORIDA)
)
COUNTY OF PALM BEACH)

AFFIDAVIT OF MAILING

BEFORE ME, the undersigned authority, this day personally appeared Michal Szymonowicz, who by me first being duly sworn and deposed says:

1. I am over eighteen (18) years of age and competent to testify as to the matters contained herein. I have personal knowledge of the matters stated herein.
2. I, Michal Szymonowicz, serve as Director of Financial Services at Wrathell, Hunt and Associates, LLC.
3. Among other things, my duties include preparing and transmitting correspondence relating to the East Nassau Stewardship District.
4. I do hereby certify that on March 12, 2021, and in the regular course of business, I caused a letter, in the form attached hereto as **Exhibit A**, to be sent via U.S. Mail to the addressees identified in the letter.
5. I have personal knowledge of having sent the letter to the addressees, and those records are kept in the course of the regular business activity for my office.

FURTHER AFFIANT SAYETH NOT.

By: Michal Szymonowicz

SWORN AND ASCRIBED before me by means of physical presence or online notarization this 12th day of March 2021, by Michal Szymonowicz, for Wrathell, Hunt and Associates, LLC, who is [] personally known to me or [] has provided _____ as identification, and who did ___ / did not ___ take an oath.

NOTARY PUBLIC

Print Name: _____
Notary Public, State of Florida
Commission No.: _____
My Commission Expires: _____

EXHIBIT A: Copy of Letter Sent

EXHIBIT A

**EAST NASSAU
STEWARDSHIP DISTRICT**

5 E

RESOLUTION 2021-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE EAST NASSAU STEWARDSHIP DISTRICT AUTHORIZING DISTRICT PROJECTS FOR CONSTRUCTION AND/OR ACQUISITION OF INFRASTRUCTURE IMPROVEMENTS; EQUALIZING, APPROVING, CONFIRMING, AND LEVYING SPECIAL ASSESSMENTS ON PROPERTY WITHIN THE AREA KNOWN AS WILDLIGHT VILLAGE PHASE 2 SPECIALLY BENEFITED BY SUCH PROJECTS TO PAY THE COST THEREOF; PROVIDING FOR THE PAYMENT AND THE COLLECTION OF SUCH SPECIAL ASSESSMENTS BY THE METHODS PROVIDED FOR BY CHAPTERS 170 AND 197, FLORIDA STATUTES, AND CHAPTER 2017-206, LAWS OF FLORIDA; CONFIRMING THE DISTRICT'S INTENTION TO ISSUE SPECIAL ASSESSMENT REVENUE BONDS; MAKING PROVISIONS FOR TRANSFERS OF REAL PROPERTY TO GOVERNMENTAL BODIES; PROVIDING FOR THE RECORDING OF AN ASSESSMENT NOTICE; PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

WHEREAS, the East Nassau Stewardship District (“District”) is a local unit of special-purpose government established by and existing under and pursuant to Chapter 2017-206, Laws of Florida, and the Uniform Special District Accountability Act, Chapter 189, Florida Statutes, as amended (“Act”); and

WHEREAS, the District has previously indicated its intention to construct certain types of improvements and to finance such improvements through the issuance of bonds, notes or other specific financing mechanisms, which bonds, notes or other specific financing mechanisms would be repaid by the imposition of special assessments on benefited property within the District; and

WHEREAS, the District Board of Supervisors (“Board”) has noticed and conducted a public hearing pursuant to Chapter 2017-206, Laws of Florida, and Chapters 170, 189 and 197, Florida Statutes, relating to the imposition, levy, collection and enforcement of such assessments, and now desires to adopt a resolution imposing and levying such assessments as set forth herein.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE EAST NASSAU STEWARDSHIP DISTRICT AS FOLLOWS:

1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to Chapter 2017-206, Laws of Florida, and Chapters 170, 189 and 197, Florida Statutes, including without limitation, Section 170.08, Florida Statutes. The recitals stated above are incorporated herein; are adopted by the Board as true and correct statements; and are further declared to be findings made and determined by the Board.

2. FINDINGS. The Board further finds and determines as follows:

The Capital Improvement Plan – Wildlight Village Phase 2

- a. The District is authorized by Chapter 2017-206, Laws of Florida, and Chapter 189, Florida Statutes, to finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, or reconstruct earthwork, water, sewer, reuse and drainage system, roadway improvements, recreation improvements, wetland mitigation, landscape and hardscape improvements and other infrastructure projects and services necessitated by the development of, and serving lands within, the District; and
- b. On February 18, 2021, and pursuant to Section 170.03 of the Florida Statutes, among other laws, the Board adopted Resolution 2021-03 (“Declaring Resolution”), and in doing so determined to undertake a capital improvement plan to install, plan, establish, construct or reconstruct, enlarge, equip, acquire, operate and/or maintain the District’s infrastructure improvements for the area known as Wildlight Village Phase 2 (“Wildlight Phase 2 CIP”); and
- c. The Wildlight Phase 2 CIP is described in the Declaring Resolution and the *Engineer’s Report for Wildlight Village Phase 2*, as revised March 15, 2021 (“Engineer’s Report,” attached hereto as **Exhibit A** and incorporated herein by this reference), and the plans and specifications for the Wildlight Phase 2 CIP are on file in the offices of the District Manager at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (“District Records Office”); and

The Debt Assessment Process

- d. Also as part of the Declaring Resolution, the Board expressed an intent to issue bonds, notes or other specific financing mechanisms to provide a portion of the funds needed for the Wildlight Phase 2 CIP, and further declared its intent to defray the whole or any part of the expense of the Wildlight Phase 2 CIP by levying special assessments (“Debt Assessments”) on specially benefited property within the District and known as Wildlight Village Phase 2 (“Wildlight Phase 2 Assessment Area”); and
- e. The Declaring Resolution was adopted in compliance with the requirements of Section 170.03, Florida Statutes, and prior to the time it was adopted, the requirements of Section 170.04, Florida Statutes, had been met; and
- f. As directed by the Declaring Resolution, said Declaring Resolution was published as required by Section 170.05, Florida Statutes, and a copy of the publisher’s affidavit of publication is on file with the Secretary of the District; and
- g. As directed by the Declaring Resolution, the Board caused to be made a preliminary assessment roll as required by Section 170.06, Florida Statutes; and
- h. As required by Section 170.07, Florida Statutes, and as part of the Declaring Resolution, the District’s Board fixed the time and place of a public hearing at which

owners of the property to be assessed and other persons interested therein could appear before the Board and be heard as to (i) the propriety and advisability of making the improvements, (ii) the cost thereof, (iii) the manner of payment therefore, and (iv) the amount thereof to be assessed against each specially benefited property or parcel, and the Board further authorized publication of notice of such public hearing and individual mailed notice of such public hearing in accordance with Chapter 2017-206, Laws of Florida, and Chapters 170, 189, and 197, Florida Statutes; and

- i. Notice of the scheduled public hearing was given by publication and also by mail as required by Sections 170.07 and 197.3632, Florida Statutes, and affidavits as to such publication and mailings are on file in the office of the Secretary of the District; and
- j. On April 15, 2021, and at the time and place specified in the Declaring Resolution, the Board conducted such public hearing and heard and considered all complaints and testimony as to the matters described above; the Board further met as an “Equalization Board;” and the Board has made such modifications in the preliminary assessment roll as it deems necessary, just and right in the making of the final assessment roll; and

Equalization Board - Additional Findings

- k. Having considered the estimated costs of the Wildlight Phase 2 CIP, the estimated financing costs and all comments and evidence presented at such public hearing, the Board further finds and determines that:
 - i. It is necessary to the public health, safety and welfare and in the best interests of the District that: (1) the District provide the Wildlight Phase 2 CIP as set forth in the Engineer’s Report; (2) the cost of such Wildlight Phase 2 CIP to be assessed against the lands specially benefited by such Wildlight Phase 2 CIP; and (3) the District issue bonds, notes or other specific financing mechanisms to provide funds for such purposes pending the receipt of such Debt Assessments; and
 - ii. The provision of said Wildlight Phase 2 CIP, the levying of the Debt Assessments, and the sale and issuance of such bonds, notes, or other specific financing mechanisms serve a proper, essential, and valid public purpose and are in the best interests of the District, its landowners and residents; and
 - iii. The estimated costs of the Wildlight Phase 2 CIP are as specified in the Engineer’s Report and Assessment Report (defined below), and the amount of such costs is reasonable and proper; and
 - iv. It is reasonable, proper, just and right to assess the cost of such Wildlight Phase 2 CIP against the properties specially benefited thereby and known as Wildlight Phase 2 Assessment Area, using the method determined by the

Board and set forth in the *Master Special Assessment Methodology Report for the Wildlight Village Phase 2*, as revised March 29, 2021 (“Assessment Report,” attached hereto as **Exhibit B** and incorporated herein by this reference), which results in the Debt Assessments set forth on the final assessment roll; and

- v. The Wildlight Phase 2 CIP benefits all developable property within what is known as Wildlight Phase 2 Assessment Area of the District; and
- vi. Accordingly, the Debt Assessments as set forth in the Assessment Report constitute a special benefit to all parcels of real property listed on said final assessment roll, and the benefit, in the case of each such parcel, will be equal to or in excess of the Debt Assessments imposed thereon, as set forth in **Exhibit B**; and
- vii. All developable property within Wildlight Phase 2 Assessment Area is deemed to be benefited by the Wildlight Phase 2 CIP, and the Debt Assessments will be allocated in accordance with the Assessment Report at **Exhibit B**; and
- viii. The Debt Assessments are fairly and reasonably allocated across the benefited property, as set forth in **Exhibit B**; and
- ix. It is in the best interests of the District that the Debt Assessments be paid and collected as herein provided; and
- x. In order to provide funds with which to pay the costs of the Wildlight Phase 2 CIP which are to be assessed against the benefited properties, pending the collection of the Debt Assessments, it is necessary for the District to issue revenue bonds, notes or other specific financing mechanisms, including refunding bonds (together, “Bonds”).

3. AUTHORIZATION FOR WILDLIGHT PHASE 2 CIP; ADOPTION OF ENGINEER’S REPORT. The Engineer’s Report identifies and describes the infrastructure improvements to be financed in part with the Bonds, and sets forth the costs of the Wildlight Phase 2 CIP. The District hereby confirms that the Wildlight Phase 2 CIP serves a proper, essential, and valid public purpose. The use of the Engineer’s Report in connection with the sale of the Bonds is hereby authorized, approved and ratified, and the proper officers, employees and/or agents of the District are hereby authorized and directed to take such further action as may be necessary or desirable to cause the same to be made.

4. ESTIMATED COST OF IMPROVEMENTS. The total estimated costs of the Wildlight Phase 2 CIP and the costs to be paid by the Debt Assessments on all specially benefited property are set forth in **Exhibits A and B**, respectively, hereto.

5. ADOPTION OF ASSESSMENT REPORT. The Assessment Report setting forth the allocation of Debt Assessments to the benefited lands within the District is hereby approved, adopted, and confirmed. The District ratifies its use in connection with the sale of the Bonds.

6. EQUALIZATION, APPROVAL, CONFIRMATION, AND LEVY OF SPECIAL ASSESSMENTS. The Debt Assessments imposed on the parcels specially benefited by the Wildlight Phase 2 CIP, all as specified in the final assessment roll set forth in **Exhibit B**, attached hereto, are hereby equalized, approved, confirmed and levied. Immediately following the adoption of this resolution, the lien of Debt Assessments as reflected in **Exhibit B**, attached hereto, shall be recorded by the Secretary of the District in the District's "Improvement Lien Book." The Debt Assessments against each respective parcel shown on such final assessment roll and interest, costs, and penalties thereon, as hereafter provided, shall be and shall remain a legal, valid and binding first lien on such parcel 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.

- a. ***Adjustments to Debt Assessments.*** The District may, by subsequent resolution, adjust the acreage assigned to particular parcel identification numbers listed on the final assessment roll to reflect accurate apportionment of acreage within the District amongst individual parcel identification numbers. The District may make any other such acreage and boundary adjustments to parcels listed on the final assessment roll as may be necessary and in the best interests of the District, as determined by the Board by subsequent resolution. Any such adjustment in the assessment roll shall be consistent with the requirements of law. To the extent that land is added to the District, the District may, by supplemental resolution at a regularly noticed meeting, determine such land to be benefited by the Wildlight Phase 2 CIP and reallocate the Debt Assessments in order to impose special assessments on the newly added and benefited property.
- b. ***Impact Fee Credits.*** The District may or may not be entitled to impact fee credits as a result of the development of the Wildlight Phase 2 CIP, based on applicable laws and/or agreements governing impact fee credits. Unless otherwise addressed by supplemental assessment resolution, the proceeds from any impact fee credits received may be used as an offset for any acquisition of any portion of the Wildlight Phase 2 CIP, for completion of the Wildlight Phase 2 CIP, or otherwise used against the outstanding indebtedness of any debt issuance that funded the improvement giving rise to the credits.
- c. ***Supplemental Assessment Resolutions for Bonds.*** In connection with the issuance of any particular series of the Bonds, the District may adopt, without the need for further public hearing, a supplemental assessment resolution establishing specific Debt Assessments securing such Bonds. Such subsequent resolution shall be adopted at a noticed meeting of the District, and shall set forth the actual amounts financed, costs of issuance, expected costs of collection, and the total amount of the assessments pledged to that issue, which amount shall be consistent with the lien imposed by this Resolution. Among other things, the supplemental assessment

resolutions may provide for the issuance of multiple bonds each secured by one or more assessment areas.

7. FINALIZATION OF SPECIAL ASSESSMENTS. When a project has been constructed or otherwise provided to the satisfaction of the Board, the Board shall adopt a resolution accepting the same and determining the actual costs (including financing costs) thereof, as required by Sections 170.08 and 170.09, Florida Statutes. Pursuant to Section 170.08, Florida Statutes, regarding completion of a project funded by a particular series of Bonds, the District shall credit to each Debt Assessment the difference, if any, between the Debt Assessment as hereby made, approved and confirmed and the actual costs incurred in completing the project. In making such credits, no credit shall be given for bond, note or other specific financing mechanism costs, capitalized interest, funded reserves or bond or other discounts. Such credits, if any, shall be entered in the Improvement Lien Book.

8. PAYMENT OF SPECIAL ASSESSMENTS AND METHOD OF COLLECTION.

- a. **Payment.** The Debt Assessments, as further set forth in each supplemental assessment resolution, and securing the issuance of each series of the Bonds, may be paid in not more than thirty (30) substantially equal consecutive annual installments of principal and interest, provided, however, that the Board shall at any time make such adjustments by resolution, and at a noticed meeting of the Board, to that payment schedule as may be necessary and in the best interests of the District to account for changes in long and short-term debt as actually issued by the District.
- b. **Prepayment.** Unless the right is waived, and at any time from the date of levy of Debt Assessments through the date that is thirty (30) days after the related Wildlight Phase 2 CIP has been completed and the District's Board has adopted a resolution accepting such Wildlight Phase 2 CIP as provided by Section 170.09, Florida Statutes, as amended, any owner of property subject to the Debt Assessments may, at its option, pay the entire amount of such Debt Assessments on such property, without interest. Subject to the provisions of any supplemental assessment resolution, any owner of property subject to the Debt Assessments may, at its option, pre-pay the entire amount of the Debt Assessment any time, or a portion of the amount of the Debt Assessment up to two times, plus accrued interest to the next succeeding interest payment date (or the second succeeding interest payment date if such prepayment is made within forty-five (45) calendar days before an interest payment date (or such other time as set forth in the supplemental indenture for the applicable series of bonds secured by the Debt Assessments in question)), attributable to the property subject to Debt Assessment owned by such owner. Prepayment of Debt Assessments does not entitle the property owner to any discounts for early payment. If authorized by a supplemental assessment resolution, the District may grant a discount equal to all or a part of the payee's proportionate share of the cost of the Wildlight Phase 2 CIP consisting of bond financing costs, such as capitalized interest, funded reserves, and bond discount included in the estimated cost of the Wildlight Phase 2 CIP, upon payment in full of any Debt Assessment during such period prior to the time such financing costs are incurred as may be specified by the

District.

- c. ***Uniform Method; Alternatives.*** The District may elect to use the method of collecting Debt Assessments authorized by Sections 197.3632 and 197.3635, Florida Statutes (“Uniform Method”). The District has heretofore taken all required actions to comply with Sections 197.3632 and 197.3635, Florida Statutes. Such Debt Assessments may be subject to all of the collection provisions of Chapter 197, Florida Statutes. Notwithstanding the above, in the event the Uniform Method of collecting its Debt Assessments is not available to the District in any year, or if determined by the District to be in its best interests, and subject to the terms of any applicable trust indenture, the Debt Assessments may be collected as is otherwise permitted by law. In particular, the District may, in its sole discretion, collect Debt Assessments by directly billing landowners and enforcing said collection in any manner authorized by law. Any prejudgment interest on delinquent assessments that are directly billed shall accrue at the applicable rate of any bonds or other debt instruments secured by the Debt Assessments. The decision to collect Debt Assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect Debt Assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.
 - d. ***Uniform Method Agreements Authorized.*** For each year the District uses the Uniform Method, the District shall enter into an agreement with the Tax Collector of Nassau County who may notify each owner of a lot or parcel within the District of the amount of the special assessment, including interest thereon, in the manner provided in Section 197.3635, Florida Statutes.
- 9. ALLOCATION OF SPECIAL ASSESSMENTS; APPLICATION OF TRUE UP PAYMENTS.**
- a. At such time as parcels of land, or portions thereof, are included in a plat or site plan, it shall be an express condition of the lien established by this Resolution that, prior to Nassau County approval, any and all plats or site plans for any portion of the lands within the District, as the District’s boundaries may be amended from time to time, shall be presented to the District Manager for review. As parcels of land, or portions thereof, are included in a plat or site plan, the District Manager shall review the plat or site plan and cause the Debt Assessments securing each series of Bonds to be reallocated to the units being included in the plat or site plan and the remaining property in accordance with **Exhibit B**, and cause such reallocation to be recorded in the District’s Improvement Lien Book.
 - b. Pursuant to the Assessment Report, attached hereto as **Exhibit B**, and which terms are incorporated herein, there may be required from time to time certain true-up payments. When a plat or site plan is presented to the District, the District Manager shall review the plat or site plan to determine whether, taking into account the plat or site plan, there is a net shortfall in the overall principal amount of assessments reasonably able to be assigned to benefited lands within the District. Such

determination shall be made based on the tests or other methods set forth in **Exhibit B**. If the overall principal amount of assessments reasonably cannot be assigned, or is not reasonably expected to be assigned, as set forth in more detail in and subject to the terms of **Exhibit B**, to the platted and site planned lands as well as the undeveloped lands, then a debt reduction payment (“True-Up Payment”) in the amount of such shortfall shall become due and payable that tax year by the landowner(s) of record of the land subject to the proposed plat or site plan and of the remaining undeveloped lands, in addition to any regular assessment installment. The District’s review shall be limited solely to this function and the enforcement of the lien established by this Resolution. In the event a True-Up Payment is due and unpaid, the lien established herein for the True-Up Payment amount shall remain in place until such time as the True-Up Payment is made. The District shall record all True-Up Payments in its Improvement Lien Book.

- c. In connection with any true-up determination, affected landowner(s) may request that such true-up determination be deferred because the remaining undeveloped lands are able to support the development of all of the originally planned units. To support the request, the affected landowner(s) shall provide the following evidence for the District’s consideration: a) proof of the amount of entitlements remaining on the undeveloped lands, b) a revised overall development plan showing the number and type of units reasonably planned for the remainder of the development, c) evidence of allowable zoning conditions that would enable those entitlements to be placed in accordance with the revised development plan, and d) documentation prepared by a licensed engineer that shows the feasibility of implementing the proposed development plan. Any deferment shall be in the District’s sole discretion.
- d. The foregoing is based on the District's understanding that the community would be developed with the type and number of units set forth in **Exhibit B**, on the developable acres. However, more than the stated number of units may be developed. In no event shall the District collect Debt Assessments pursuant to this Resolution in excess of the total debt service related to the Wildlight Phase 2 CIP, including all costs of financing and interest. The District recognizes that such things as regulatory requirements and market conditions may affect the timing and scope of the development in the District. If the strict application of the true-up methodology to any assessment reallocation pursuant to this paragraph would result in Debt Assessments collected in excess of the District's total debt service obligations for the Wildlight Phase 2 CIP, the Board shall by resolution take appropriate action to equitably reallocate the Debt Assessments.

10. GOVERNMENT PROPERTY; TRANSFERS OF PROPERTY TO UNITS OF LOCAL, STATE, AND FEDERAL GOVERNMENT. Real property owned by units of local, state, and federal governments, or similarly exempt entities, shall not be subject to the Debt Assessments without specific consent thereto. If at any time, any real property on which Debt Assessments are imposed by this Resolution is sold or otherwise transferred to a unit of local, state, or federal government (without consent of such governmental unit to the imposition of Debt Assessments thereon), or similarly exempt entity, all future unpaid Debt Assessments for such tax parcel shall become due and

payable immediately prior to such transfer without any further action of the District.

11. ASSESSMENT NOTICE. The District’s Secretary is hereby directed to record a general Notice of Assessments in the Official Records of Nassau County, Florida, which shall be updated from time to time in a manner consistent with changes in the boundaries of the District.

12. 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.

13. CONFLICTS. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

14. EFFECTIVE DATE. This Resolution shall become effective upon its adoption.

PASSED AND ADOPTED this 15th day of April, 2021.

Attest:

EAST NASSAU STEWARDSHIP DISTRICT

Secretary/Assistant Secretary

Chair, Board of Supervisors

Exhibit A: *Engineer’s Report for Wildlight Village Phase 2, as revised March 15, 2021*

Exhibit B: *Master Special Assessment Methodology Report for Wildlight Village Phase 2, as revised March 29, 2021*

Exhibit A: *Engineer's Report for Wildlight Village Phase 2, as revised March 15, 2021*

Exhibit B: *Master Special Assessment Methodology Report for Wildlight Village Phase 2, as revised March 29, 2021*

**EAST NASSAU
STEWARDSHIP DISTRICT**

6A

EAST NASSAU STEWARDSHIP DISTRICT
NOTICE OF THE DISTRICTS
INTENT TO USE THE UNIFORM METHOD
OF COLLECTION OF NON-AD VALOREM SPECIAL ASSESSMENTS

Notice is hereby given that the East Nassau Stewardship District (the District) intends to use the uniform method of collecting non-ad valorem special assessments to be levied by the District pursuant to Section 197.3632, Florida Statutes. The Board of Supervisors of the District will conduct a public hearing on April 15, 2021, at 10:00 a.m. at the Fernandina Beach Municipal Airport, 700 Airport Road, Fernandina Beach, Florida 32034.

The purpose of the public hearing is to consider the adoption of a resolution authorizing the District to use the uniform method of collecting non-ad valorem special assessments (the Uniform Method) to be levied by the District on properties located on land included in the District.

The District may levy non-ad valorem special assessments for the purpose of financing, acquiring, maintaining and/or operating community development facilities, services and improvements within and without the boundaries of the District, to consist of, among other things, roadway improvements, stormwater management system, water distribution system, wastewater system, reclaim water system, landscaping, hardscaping and irrigation system improvements, street lighting improvements, and any other lawful improvements or services of the District.

Owners of the properties to be assessed and other interested parties may appear at the public hearing and be heard regarding the use of the Uniform Method. This hearing is open to the public and will be conducted in accordance with the provisions of Florida law. The public hearing may be continued to a date, time and location to be specified on the record at the hearing. There may be occasions when Supervisors or District Staff may participate by speaker telephone.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in the hearing and/or meeting is asked to contact the District Office at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, (561) 571-0010, at least forty-eight (48) hours before the hearing and/or meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 1-800-955-8771 who can aid you in contacting the District Office.

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the hearing is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

Craig Wrathell
District Manager
FNL 4T 03-17-24-31
& 04-07-2021
#628215

**EAST NASSAU
STEWARDSHIP DISTRICT**

6B

RESOLUTION 2021-07

RESOLUTION OF THE BOARD OF SUPERVISORS OF THE EAST NASSAU STEWARDSHIP DISTRICT EXPRESSING ITS INTENT TO UTILIZE THE UNIFORM METHOD OF LEVYING, COLLECTING, AND ENFORCING NON-AD VALOREM ASSESSMENTS WHICH MAY BE LEVIED BY THE EAST NASSAU STEWARDSHIP DISTRICT IN ACCORDANCE WITH SECTION 197.3632, FLORIDA STATUTES, FOR THE AREA KNOWN AS WILDLIGHT VILLAGE PHASE 2; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the East Nassau Stewardship District (hereinafter the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 2017-206, Laws of Florida, being situated entirely within Nassau County, Florida; and

WHEREAS, the District pursuant to the provisions of Chapter 2017-206, Laws of Florida, and Chapter 189, Florida Statutes, is authorized to levy, collect and enforce certain special assessments, which include benefit and maintenance assessments and further authorizes the Board of Supervisors of the District (the “Board”) to levy, collect and enforce special assessments pursuant to Chapters 170 and 197, Florida Statutes; and

WHEREAS, the above referenced assessments are non-ad valorem in nature and, therefore, may be collected under the provisions of Section 197.3632, Florida Statutes, in which the State of Florida has provided a uniform method for the levying, collecting, and enforcing such non-ad valorem assessments; and

WHEREAS, pursuant to Section 197.3632, Florida Statutes, the District has caused notice of a public hearing to be advertised weekly in a newspaper of general circulation within Nassau County for four (4) consecutive weeks prior to such hearing.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE EAST NASSAU STEWARDSHIP DISTRICT:

SECTION 1. The East Nassau Stewardship District upon conducting its public hearing as required by Section 197.3632, Florida Statutes, hereby expresses its intent to use the uniform method of collecting assessments imposed by the District as provided in Chapter 2017-206, Laws of Florida, and Chapters 170 and 189, Florida Statutes, each of which are non-ad valorem assessments which may be collected annually pursuant to the provisions of Chapter 2017-206, Laws of Florida, and Chapter 189, Florida Statutes, for the purpose of paying principal and interest on any and all of its indebtedness and for the purpose of paying the cost of operating and maintaining its assessable improvements. The legal description of the boundaries of the real property and subject to a levy of assessments, which area is known as Wildlight Village Phase 2, is attached and made a part of this Resolution as **Exhibit A**. The non-ad valorem assessments and the District’s use of the uniform method of collecting its non-ad valorem assessment(s) may

continue in any given year when the Board of Supervisors determines that use of the uniform method for that year is in the best interests of the District.

SECTION 2. The District's Secretary is authorized to provide the Property Appraiser and Tax Collector of Nassau County and the Department of Revenue of the State of Florida with a copy of this Resolution and enter into any agreements with the Property Appraiser and/or Tax Collector necessary to carry out the provisions of this Resolution.

SECTION 3. If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 4. This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 15th day of April, 2021.

Attest:

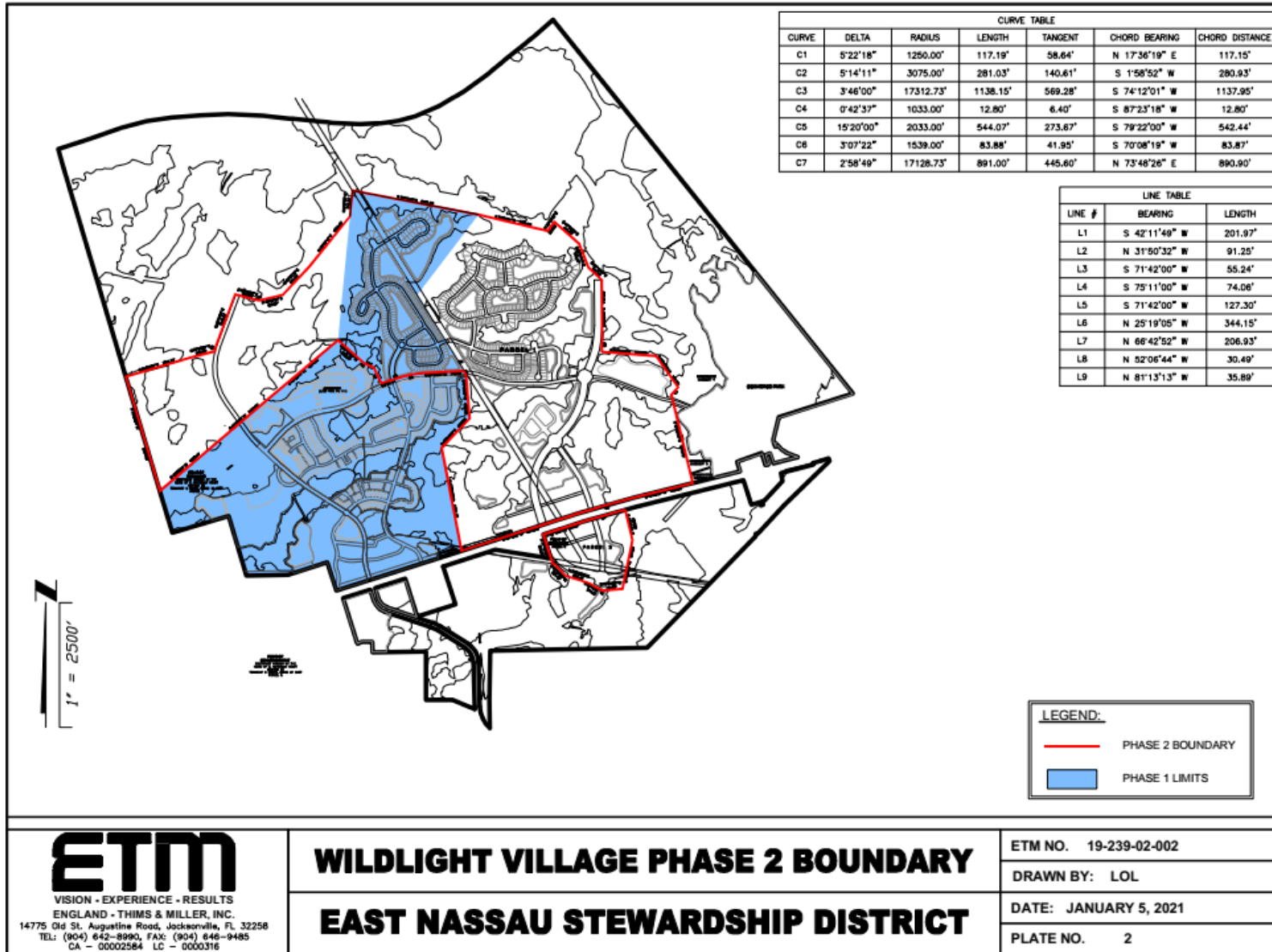
EAST NASSAU STEWARDSHIP DISTRICT

Secretary/Assistant Secretary

Chair, Board of Supervisors

EXHIBIT A: Depiction and Legal Description of Wildlight Village Phase 2

EXHIBIT A – DEPICTION & LEGAL DESCRIPTION OF WIDLIGHT VILLAGE PHASE 2



PLOTTED: February 5, 2021 - 3:22 PM, BY: Zach Brecht
 \\etm-file-02\projects\2019\19-239-02 - Stewardship District\19-239-02-002\LandDev\Design\Plots\Exhibits\CDD-PLA.TES_1-4.dwg

ETM
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 14775 Old St. Augustine Road, Jacksonville, FL 32258
 TEL: (904) 642-8990, FAX: (904) 646-9485
 CA - 00002584 LC - 0000316

WIDLIGHT VILLAGE PHASE 2 BOUNDARY
EAST NASSAU STEWARDSHIP DISTRICT

ETM NO. 19-239-02-002
 DRAWN BY: LOL
 DATE: JANUARY 5, 2021
 PLATE NO. 2

PARCEL 1:

A PARCEL OF LAND, BEING A PORTION OF THE HEIRS OF E. WATERMAN MILL GRANT, SECTION 38, TOWNSHIP 2 NORTH, RANGE 28 EAST, AND BEING A PORTION OF THE HEIRS OF E. WATERMAN MILL GRANT, SECTION 44, TOWNSHIP 2 NORTH, RANGE 27 EAST, AND BEING A PORTION OF THE HEIRS OF E. WATERMAN MILL GRANT, SECTION 41, TOWNSHIP 3 NORTH, RANGE 28 EAST, AND BEING A PORTION OF THE HEIRS OF E. WATERMAN MILL GRANT, SECTION 50, TOWNSHIP 3 NORTH, RANGE 27 EAST, ALL IN NASSAU COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE NORTHWEST CORNER OF THE HEIRS OF E. WATERMAN MILL GRANT, SECTION 38, TOWNSHIP 2 NORTH, RANGE 28 EAST, NASSAU COUNTY, FLORIDA; THENCE S 49°39'35" W, A DISTANCE OF 1825.41 FEET TO A POINT ON THE EASTERLY LIMITED ACCESS RIGHT OF WAY LINE OF INTERSTATE 95 (300 FOOT RIGHT OF WAY); THENCE ON SAID EASTERLY LIMITED ACCESS RIGHT OF WAY LINE, N 18°38'54" W, A DISTANCE OF 2381.73 FEET; THENCE DEPARTING SAID EASTERLY LIMITED ACCESS RIGHT OF WAY LINE, N 73°23'01" E, A DISTANCE OF 1341.77 FEET; THENCE N 76°50'31" E, A DISTANCE OF 600.39 FEET TO THE BEGINNING OF A CURVE, CONCAVE SOUTHEAST, HAVING A RADIUS OF 1250.00 FEET AND A CENTRAL ANGLE OF 5°22'18"; THENCE ON THE ARC OF SAID CURVE, A DISTANCE OF 117.18 FEET SAID ARC BEING SUBSTENDED BY A CHORD WHICH BEARS N 17°38'18" E, A DISTANCE OF 117.15 FEET TO THE CURVES END; THENCE N 20°17'28" E, A DISTANCE OF 1089.22 FEET; THENCE S 78°21'39" E, A DISTANCE OF 493.83 FEET; THENCE N 78°54'31" E, A DISTANCE OF 480.57 FEET; THENCE N 42°58'19" E, A DISTANCE OF 771.95 FEET; THENCE N 38°57'19" E, A DISTANCE OF 1295.53 FEET; THENCE N 05°27'29" E, A DISTANCE OF 613.25 FEET; THENCE S 79°18'48" E, A DISTANCE OF 2583.70 FEET; THENCE S 78°32'57" E, A DISTANCE OF 1429.90 FEET; THENCE N 35°02'52" E, A DISTANCE OF 229.80 FEET; THENCE S 47°53'35" E, A DISTANCE OF 690.30 FEET; THENCE S 22°11'11" E, A DISTANCE OF 513.11 FEET; THENCE S 48°18'29" E, A DISTANCE OF 357.73 FEET; THENCE S 00°38'14" E, A DISTANCE OF 1151.50 FEET TO THE BEGINNING OF A CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 3075.00 FEET AND A CENTRAL ANGLE OF 5°14'11"; THENCE ON THE ARC OF SAID CURVE, A DISTANCE OF 281.03 FEET SAID ARC BEING SUBSTENDED BY A CHORD WHICH BEARS S 01°58'52" W, A DISTANCE OF 280.83 FEET TO THE CURVES END; THENCE S 85°24'03" E, A DISTANCE OF 1082.31 FEET; THENCE S 35°17'40" E, A DISTANCE OF 782.38 FEET; THENCE S 42°11'48" W, A DISTANCE OF 201.87 FEET; THENCE S 13°38'04" E, A DISTANCE OF 1818.13 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY LINE OF STATE ROAD NO. 200 (A1A) (184 FOOT RIGHT OF WAY); THENCE ON SAID NORTHERLY RIGHT OF WAY LINE FOR THE NEXT 3 COURSES, S 78°08'01" W, A DISTANCE OF 1209.39 FEET TO THE BEGINNING OF A CURVE, CONCAVE SOUTHEAST, HAVING A RADIUS OF 17,312.73 FEET AND A CENTRAL ANGLE OF 3°48'00"; THENCE ON THE ARC OF SAID CURVE, A DISTANCE OF 1138.15 FEET SAID ARC BEING SUBSTENDED BY A CHORD WHICH BEARS S 74°12'01" W, A DISTANCE OF 1137.95 FEET TO THE CURVES END; THENCE S 72°19'01" W, A DISTANCE OF 2475.40 FEET; THENCE DEPARTING AFORESAID NORTHERLY RIGHT OF WAY LINE N 10°52'28" W, A DISTANCE OF 2087.79 FEET; THENCE N 43°48'18" E, A DISTANCE OF 808.98 FEET; THENCE N 04°40'42" W, A DISTANCE OF 873.70 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF FLORIDA POWER AND LIGHT COMPANY (110 FOOT EASEMENT AS RECORDED IN OFFICIAL RECORD BOOK 273, PAGE 681); THENCE ON SAID WESTERLY RIGHT OF WAY LINE, N 31°50'32" W, A DISTANCE OF 81.25 FEET TO THE BEGINNING OF A CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 1033.00 FEET AND A CENTRAL ANGLE OF 0°42'37"; THENCE DEPARTING SAID WESTERLY RIGHT OF WAY LINE AND ON THE ARC OF SAID CURVE, A DISTANCE OF 12.80 FEET SAID ARC BEING SUBSTENDED BY A CHORD WHICH BEARS S 87°23'18" W, A DISTANCE OF 12.80 FEET TO THE CURVES END; THENCE S 87°02'00" W, A DISTANCE OF 778.63 FEET TO THE BEGINNING OF A CURVE, CONCAVE SOUTHEAST, HAVING A RADIUS OF 2033.00 FEET AND A CENTRAL ANGLE OF 15°20'00"; THENCE ON THE ARC OF SAID CURVE, A DISTANCE OF 544.07 FEET SAID ARC BEING SUBSTENDED BY A CHORD WHICH BEARS S 79°22'00" W, A DISTANCE OF 542.44 FEET TO THE CURVES END; THENCE S 71°42'00" W, A DISTANCE OF 55.24 FEET; THENCE S 75°11'00" W, A DISTANCE OF 74.08 FEET; THENCE S 71°42'00" W, A DISTANCE OF 127.30 FEET TO THE BEGINNING OF A CURVE, CONCAVE SOUTHEAST, HAVING A RADIUS OF 1539.00 FEET AND A CENTRAL ANGLE OF 3°07'22"; THENCE ON THE ARC OF SAID CURVE, A DISTANCE OF 83.88 FEET SAID ARC BEING SUBSTENDED BY A CHORD WHICH BEARS S 70°08'19" W, A DISTANCE OF 83.87 FEET TO THE CURVES END; THENCE N 25°18'08" W, A DISTANCE OF 344.15 FEET; THENCE N 68°42'52" W, A DISTANCE OF 208.83 FEET; THENCE N 62°08'44" W, A DISTANCE OF 30.48 FEET; THENCE N 47°47'54" W, A DISTANCE OF 679.35 FEET; THENCE S 49°56'41" W, A DISTANCE OF 1871.04 FEET; THENCE S 49°38'38" W, A DISTANCE OF 1172.86 FEET TO THE POINT OF BEGINNING.

PARCEL 2:

A PARCEL OF LAND, BEING A PORTION OF THE HEIRS OF E. WATERMAN MILL GRANT, SECTION 44, TOWNSHIP 2 NORTH, RANGE 27 EAST, NASSAU COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF THE HEIRS OF E. WATERMAN MILL GRANT, SECTION 44, TOWNSHIP 2 NORTH, RANGE 27 EAST, NASSAU COUNTY, FLORIDA; THENCE ON THE WEST LINE OF SAID SECTION 44, N 01°11'47" W, A DISTANCE OF 380.88 FEET TO A POINT ON THE SOUTHERLY RIGHT OF WAY LINE OF STATE ROAD NO. 200 (A1A) (184 FOOT RIGHT OF WAY); THENCE DEPARTING SAID WEST LINE AND ON SAID SOUTHERLY RIGHT OF WAY LINE, N 72°18'01" E, A DISTANCE OF 8883.38 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE ON SAID SOUTHERLY RIGHT OF WAY LINE, N 72°18'01" E, A DISTANCE OF 814.57 FEET TO THE BEGINNING OF A CURVE, CONCAVE SOUTHEAST, HAVING A RADIUS OF 17128.73 FEET AND A CENTRAL ANGLE OF 2°58'48"; THENCE ON THE ARC OF SAID CURVE, A DISTANCE OF 891.00 FEET SAID ARC BEING SUBSTENDED BY A CHORD WHICH BEARS N 73°48'28" E, A DISTANCE OF 890.90 FEET; THENCE DEPARTING SAID SOUTHERLY RIGHT OF WAY LINE, S 14°00'53" E, A DISTANCE OF 630.83 FEET; THENCE S 11°49'14" W, A DISTANCE OF 897.83 FEET; THENCE S 85°05'03" W, A DISTANCE OF 404.37 FEET; THENCE N 59°48'27" W, A DISTANCE OF 314.00 FEET; THENCE N 72°42'31" W, A DISTANCE OF 481.40 FEET; THENCE N 43°55'58" W, A DISTANCE OF 321.15 FEET; THENCE N 81°13'13" W, A DISTANCE OF 35.88 FEET; THENCE N 17°40'58" W, A DISTANCE OF 818.54 FEET TO THE POINT OF BEGINNING.



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 CA - 00002584 LC - 0000316

WILDLIGHT VILLAGE PHASE 2 LEGAL DESCRIPTION

EAST NASSAU STEWARDSHIP DISTRICT

ETM NO. 19-239-02-002

DRAWN BY: LOL

DATE: JANUARY 5, 2021

PLATE NO. 2A

PLOTTED: February 5, 2021 - 3:22 PM, BY: Zach Brecht

\\etm-files-02\projects\2019\19-239-02 - Stewardship District\19-239-02-002\CaddDev\Design\Draws\Exhibits\CDD\PLATES_1-4.dwg

**EAST NASSAU
STEWARDSHIP DISTRICT**

10

DRAFT

**MINUTES OF MEETING
EAST NASSAU STEWARDSHIP DISTRICT**

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The Governing Board of the East Nassau Stewardship District held a Regular Meeting on March 30, 2021 at 1:00 p.m., at the Fernandina Beach Municipal Airport, 700 Airport Road, Fernandina Beach, Florida 32034.

Present were:

Mike Hahaj	Chair
Dan Roach	Vice Chair
Janet Price	Assistant Secretary
Rob Fancher	Assistant Secretary

Also present were:

Craig Wrathell	District Manager
Cindy Cerbone	Wrathell, Hunt and Associates, LLC
Jonathan Johnson (via telephone)	District Counsel
Zach Brecht	District Engineer
Amy Norsworthy	Field Operations Manager
Brett Sealy (via telephone)	MBS Capital Markets (MBS)
Sete Zare	MBS Capital Markets (MBS)
Ashton Bligh	Bond Counsel

FIRST ORDER OF BUSINESS

Call to Order

Mr. Wrathell called the meeting to order at 1:00 p.m.

SECOND ORDER OF BUSINESS

Roll Call

Supervisors Hahaj, Roach, Fancher and Price were present, in person. Supervisor Hord was not present.

THIRD ORDER OF BUSINESS

Chairman's Opening Remarks

Mr. Hahaj thanked everyone for attending. He gave an update of the activities at Wildlight, relative to Phase 1C, and stated that the 2018 Bond Series was in full production and

40 all contracted for sale, as reflected in the 41 homes sold, year-to-date. Firehouse Subs also
41 opened for business in the Village Center.

42

43 **FOURTH ORDER OF BUSINESS** **Public Comments (*limited to 3 minutes per***
44 ***person*)**

45

46 There were no public comments.

47

48 **FIFTH ORDER OF BUSINESS** **Presentation of Supplemental Engineer’s**
49 **Report for Series 2021 Project, Wildlight**
50 **Village Phase 2, dated March 15, 2021**

51

52 Mr. Wrathell recalled that the Board approved the Engineer’s Report for Wildlight
53 Village Phase 2 and the Master Special Assessment Methodology Report at the last meeting and
54 stated the assessment hearing was scheduled for April 15, 2021. He distributed updated
55 versions of the Supplemental Engineer’s Report, dated March 26, 2021 and the Supplemental
56 Special Assessment Methodology Report, dated March 30, 2021, which reflected the minor
57 changes made to the Reports in the agenda package.

58 Mr. Brecht presented the Supplemental Engineer’s Report for the Series 2021 Project,
59 dated March 26, 2021, which defined the Capital Improvement Plan (CIP) and the Master
60 Infrastructure and the Neighborhood Infrastructure improvement costs.

61

On MOTION by Mr. Roach seconded by Ms. Price, with all in favor, the Supplemental Engineer’s Report for the Series 2021 Project, Wildlight Village Phase 2, dated March 26, 2021, and authorizing the Chair to approve any minor revisions for marketing purposes, was approved.

66

67

68 **SIXTH ORDER OF BUSINESS** **Presentation of Supplemental Special**
69 **Assessment Methodology Report for**
70 **Wildlight Village Phase 2, Series 2021,**
71 **dated March 30, 2021**

72

73 Mr. Wrathell distributed and presented the Supplemental Special Assessment
74 Methodology Report, dated March 30, 2021, which defined the Supplemental Financing Plan
75 and Supplemental Special Assessment Methodology for funding a portion of the Series 2021
76 Project CIP. The Report would be used to market the bonds.

77 Mr. Wrathell asked Mr. Sealy and Ms. Zare if they wanted the assessments levy applied
78 to the full 918+/- gross acres or isolate the debt to the first 400 acres. Mr. Sealy stated that the
79 amount in the report was consistent with the bond structure and in conjunction with the
80 contribution concept. Ms. Zare agreed with Mr. Sealy’s statement of how the Methodology
81 should apply, allocating the assessments upon properties sold with specific entitlements
82 transferred or properties developed or platted.

83 Mr. Hahaj responded to questions about items in Tables 1, 4 and 7, as follows:

84 ➤ Table 7: Confirmed the Phase 2A assessments for SF 50’ residential units were correct
85 and less than allotted for Phase 2B, as their linear foot was slightly less.

86 ➤ Tables 1 and 4: The MF Detached is a horizontal apartment complex commonly known
87 as a single-family rental, which is a new label being use in the industry.

88 The following changes were made:

89 Page 1, Section 1.2, Scope of the Supplemental Report: Change “March 29” to “March
90 26”

91

On MOTION by Ms. Price seconded by Mr. Roach, with all in favor, the Supplemental Special Assessment Methodology Report for Wildlight Village Phase 2, Series 2021, dated March 26, 2021, as amended to incorporate the change outlined above, in substantial form, and authorizing the Chair to approve any minor revisions for marketing purposes, was approved.

97

98

99 **SEVENTH ORDER OF BUSINESS**

Consideration of Resolution 2021-05, Authorizing the Issuance of East Nassau Stewardship District Special Assessment Revenue Bonds, Series 2021 (the "Series 2021 Bonds"); Determining Certain Details of The Series 2021 Bonds and Establishing Certain Parameters for the Sale Thereof; Approving the Form of and Authorizing the Execution and Delivery of a Second Supplemental Trust Indenture; Authorizing the Negotiated Sale of the Series 2021 Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Bond Purchase Agreement With Respect to the Series 2021 Bonds and Awarding the Series 2021 Bonds to the Underwriter Named Therein; Approving the Form of and Authorizing the Distribution of a Preliminary Limited Offering

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115 Memorandum Relating to the Series 2021 Bonds
116 and Its Use by the Underwriter in Connection with
117 the Offering for Sale of the Series 2021 Bonds;
118 Approving the Execution and Delivery of a Final
119 Limited Offering Memorandum Relating to the
120 Series 2021 Bonds; Approving the Form of and
121 Authorizing the Execution and Delivery of a
122 Continuing Disclosure Agreement, a True-Up
123 Agreement, a Completion Agreement and
124 Collateral Assignment; Approving the Form of a
125 Declaration of Consent; Providing for the
126 Application of Series 2021 Bond Proceeds;
127 Authorizing the Proper Officials to Do All Things
128 Deemed Necessary in Connection with the
129 Issuance, Sale and Delivery of the Series 2021
130 Bonds; Making Certain Declarations; Providing an
131 Effective Date and for Other Purposes
132

- 133 • **Exhibit A: Form of Second Supplemental Trust Indenture**
- 134 • **Exhibit B: Form of Bond Purchase Agreement**
- 135 • **Exhibit C: Form of Preliminary Limited Offering Memorandum**
- 136 • **Exhibit D: Form of Rule 15c2-12 Certificate**
- 137 • **Exhibit E: Form of Continuing Disclosure Agreement**
- 138 • **Exhibit F: Form of True-Up Agreement**
- 139 • **Exhibit G: Form of Completion Agreement**
- 140 • **Exhibit H: Form of Collateral Assignment**
- 141 • **Exhibit I: Form of Declaration of Consent**

142 Ms. Bligh stated that Supplemental Resolution 2021-05 was contemplated when the
143 Board adopted the original bond resolution in August 2017, which authorized the District to
144 issue bonds not-to-exceed \$600 million.

145 Ms. Bligh presented the Delegation Resolution 2021-05, which accomplished the
146 following:

- 147 ➤ Acknowledge the documents and Exhibits A through I, which authorized the District to
148 sell one series of bonds, those being the Series 2021 Bonds.
- 149 ➤ Section 4 explained why a public offering was not required.
- 150 ➤ Sets forth the parameters of the Series 2021 Bonds, as noted in Section 5, which are
151 subject to an optional redemption maturity date not later than May 1, 2023.

- 152 ➤ The Interest rate shall not exceed the maximum rate of interest permitted by law.
- 153 ➤ The aggregate principal amount of the Series 2021 Bonds shall not exceed \$13 million.
- 154 ➤ The Series 2021 Bonds shall have a final maturity not later than May 1, 2052.
- 155 ➤ The price of the Series 2021 Bonds sold to the Underwriter shall not exceed 2.00% of
156 the aggregate face amount of the bonds.

157 Mr. Johnson stated for the record that, although the Resolution and supporting
158 documents were being approved in substantial form, further revisions to the True-Up,
159 Collateral Assignment and Declaration Agreements, in Exhibit D, were expected to reflect
160 Raydient as a party, as they expected having ownership at the time of the bond closing.

161 Ms. Bligh stated that the updated Methodology Report pages that reflect the correct
162 date would be forwarded to everyone, to replace the one in the agenda package.

163 All references throughout bond documents: Change "Janet Price" to "Janet Price*" and
164 change "November 20" to November 2022"

165

166 **On MOTION by Mr. Hahaj and seconded by Mr. Fancher, with all in favor,**
167 **Resolution 2021-05, Authorizing the Issuance of East Nassau Stewardship**
168 **District Special Assessment Revenue Bonds, Series 2021 (the "Series 2021**
169 **Bonds"); Determining Certain Details of The Series 2021 Bonds and Establishing**
170 **Certain Parameters for the Sale Thereof; Approving the Form of and**
171 **Authorizing the Execution and Delivery of a Second Supplemental Trust**
172 **Indenture; Authorizing the Negotiated Sale of the Series 2021 Bonds;**
173 **Approving the Form of and Authorizing the Execution and Delivery of a Bond**
174 **Purchase Agreement With Respect to the Series 2021 Bonds and Awarding the**
175 **Series 2021 Bonds to the Underwriter Named Therein; Approving the Form of**
176 **and Authorizing the Distribution of a Preliminary Limited Offering**
177 **Memorandum Relating to the Series 2021 Bonds and Its Use by the**
178 **Underwriter in Connection with the Offering for Sale of the Series 2021 Bonds;**
179 **Approving the Execution and Delivery of a Final Limited Offering Memorandum**
180 **Relating to the Series 2021 Bonds; Approving the Form of and Authorizing the**
181 **Execution and Delivery of a Continuing Disclosure Agreement, a True-Up**
182 **Agreement, a Completion Agreement and Collateral Assignment; Approving**
183 **the Form of a Declaration of Consent; Providing for the Application of Series**
184 **2021 Bond Proceeds; Authorizing the Proper Officials to Do All Things Deemed**
185 **Necessary in Connection with the Issuance, Sale and Delivery of the Series 2021**
186 **Bonds; Making Certain Declarations; Providing an Effective Date and for Other**
187 **Purposes, as amended, was adopted.**

188

189

190 **EIGHTH ORDER OF BUSINESS** **Series 2021 Financing Timeline (for**
191 **informational purposes)**

192
193 Mr. Sealy presented the Series 2021 Financing Timeline, which reflected the events
194 occurring in preparation of the April 15, 2021 hearing, and noted a continuance of that meeting
195 may be requested to accommodate closing on the bonds prior to the end of the month.

196
197 **NINTH ORDER OF BUSINESS** **Ratification of FPL LED Lighting Agreement**
198 **Wildlight Phase South Curiosity Ave –**
199 **Phase 1C**

200
201 Mr. Wrathell presented the FPL LED Lighting Agreement to install 17 poles in Phase 1C
202 and noted the District’s only fiscal responsibility is to pay for electricity; no capital contribution
203 is required. Ms. Norsworthy confirmed that these expenses would appear on the District’s
204 existing account.

205
206 **On MOTION by Mr. Roach seconded by Mr. Hahaj, with all in favor, the FPL LED**
207 **Lighting Agreement Wildlight Phase South Curiosity Ave – Phase 1C, was**
208 **ratified.**

209
210
211 **TENTH ORDER OF BUSINESS** **Consider Change of May Meeting Date –**
212 **Meeting Location Unable to Accommodate**
213 **Previously Scheduled May 20 Meeting**
214 **Date**

- 215
- 216 **A. May 13**
- 217 **B. May 27**

218 This item was deferred to the next meeting.

219
220 **ELEVENTH ORDER OF BUSINESS** **Acceptance of Unaudited Financial**
221 **Statements as of February 28, 2021**

222
223 Mr. Wrathell presented the Unaudited Financial Statements as of February 28, 2021. He
224 would research why the Debt Service Fund assessment collections differed from the General
225 Fund, as they should match.

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On MOTION by Mr. Hahaj seconded by Ms. Price, with all in favor, the Unaudited Financial Statements as of February 28, 2021, were accepted.

TWELFTH ORDER OF BUSINESS **Approval of February 18, 2021 Regular Meeting Minutes**

Mr. Wrathell presented the February 18, 2021 Regular Meeting Minutes.

On MOTION by Ms. Price and seconded by Mr. Roach, with all in favor, the February 18, 2021 Regular Meeting Minutes, as presented, were approved.

THIRTEENTH ORDER OF BUSINESS **Staff Reports**

A. District Counsel: *Hopping Green & Sams, P.A.*

There being no report, the next item followed.

B. District Engineer: *England-Thims & Miller, Inc.*

There being no report, the next item followed.

Regarding the proposed relocated trails in Ms. Norsworthy’s Report, the Board agreed with Mr. Johnson proceeding with mirroring the prior conveyance instruments.

C. Field Operations: *CCMC*

• Operations Report

Ms. Norsworthy reported that new wildlife signs would be installed at the proposed trail sites and revised maps would be printed. She was addressing erosion issues at Pond #11, other punch list maintenance items and trip hazards with the Developer. At the next meeting, she would report on the number of miles of trails constructed, to date, and the amount that would be available during construction.

D. District Manager: *Wrathell, Hunt and Associates, LLC*

• NEXT MEETING DATE: April 15, 2021 at 10:00 A.M.

○ QUORUM CHECK

The next meeting will be held on April 15, 2021 at 10:00 a.m.

262 **FOURTEENTH ORDER OF BUSINESS** **Board Members' Comments/Requests**

263

264 Mr. Roach stated he would be out of town for the June 17, 2021 meeting.

265

266 **FIFTEENTH ORDER OF BUSINESS** **Public Comments**

267

268 There being no public comments, the next item followed.

269

270 **SIXTEENTH ORDER OF BUSINESS** **Adjournment**

271

272 There being nothing further to discuss, the meeting adjourned.

273

274 **On MOTION by Mr. Roach and seconded by Mr. Hahaj, with all in favor, the**
275 **meeting adjourned at 2:00 p.m.**

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[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

Chair/Vice Chair

**EAST NASSAU
STEWARDSHIP DISTRICT**

11D

EAST NASSAU STEWARDSHIP DISTRICT

BOARD OF SUPERVISORS FISCAL YEAR 2020/2021 MEETING SCHEDULE

LOCATION(S)

Fernandina Beach Municipal Airport, 700 Airport Road, Fernandina Beach, Florida 32034

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 15, 2020	Virtual Regular Meeting	10:00 AM
Join Zoom Meeting: https://us04web.zoom.us/j/73757650194?pwd=Q25jS3hhek95eU55UHYvcWRhN0JBZz09 Meeting ID: 737 5765 0194 Passcode: 165726 Phone in: 1 646 558 8656 US Meeting ID: 737 5765 0194 Passcode: 165726		
November 3, 2020	Landowners' Meeting	10:00 AM
November 19, 2020 CANCELED	Regular Meeting	10:00 AM
December 17, 2020 CANCELED	Regular Meeting	10:00 AM
January 21, 2021 CANCELED	Regular Meeting	10:00 AM
February 18, 2021	Regular Meeting	10:00 AM
March 18, 2021 <i>rescheduled to March 30, 2021</i>	Regular Meeting	10:00 AM
March 30, 2021	Regular Meeting	1:00 PM
April 15, 2021	Regular Meeting	10:00 AM
May 20, 2021**	Regular Meeting	10:00 AM
June 17, 2021	Regular Meeting	10:00 AM
July 15, 2021	Regular Meeting	10:00 AM
August 19, 2021	Public Hearing & Regular Meeting	10:00 AM
September 16, 2021	Regular Meeting	10:00 AM

**** Meeting room not available: alternate dates, May 13 or May 27**