

**EAST NASSAU
STEWARDSHIP
DISTRICT**

July 25, 2024

**GOVERNING BOARD
REGULAR MEETING
AGENDA**

**EAST NASSAU
STEWARDSHIP DISTRICT**

**AGENDA
LETTER**

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

July 18, 2024

Board of Supervisors
East Nassau Stewardship District

ATTENDEES:

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

Dear Board Members:

The Board of Supervisors of the East Nassau Stewardship District will hold a Regular Meeting on July 25, 2024 at 1:00 p.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. Consent Agenda
 - A. Acceptance of Unaudited Financial Statements as of June 30, 2024
 - B. Approval of June 20, 2024 Regular Meeting Minutes
 - C. Ratification Item(s)
 - I. Mobility Fee Credit Collection and Transfer Agreement
5. Consideration of Resolution 2024-30, Making Certain Findings; Confirming the District's Provision of Infrastructure Improvements Comprising the Series 2024 Project and Approving the Engineer's Report and Supplemental Assessment Methodology Report; Setting Forth the Specific Terms of the East Nassau Stewardship District's Special Assessment Revenue Bonds, Series 2024; Confirming, Allocating and Authorizing the Collection of Special Assessments Securing Series 2024 Bonds; Providing for the Application of True-Up Payments; Providing for the Supplement to the Improvement Lien Book; Providing for the Recording of a Notice of Series 2024 Special Assessments; Providing for Conflicts, Severability and an Effective Date
 - A. *Amended and Restated East Nassau Stewardship District Engineers Report for Wildlight Village Phase 3, dated December 18, 2023, as revised and adopted January 18, 2024, and the East Nassau Stewardship District Engineers Report - First Addendum for Wildlight Village Phase 3, dated June 20, 2024*

- B. *Final Supplemental Special Assessment Methodology Report for the Wildlight Village Phase 3, dated July 19, 2024*
 - C. Maturities and Coupons of Series 2024 Bonds
 - D. Sources and Uses of Funds for Series 2024 Bonds
 - E. Annual Debt Service Payment Schedule for Series 2024 Bonds
- 6. Consideration of Resolution 2024-31, Approving the Amended and Restated Acquisition Agreement and Forms of Acquisition Documents, Authorizing Chair to Execute the Acquisition Agreement; Providing General Authorization; Addressing Conflicts, Severability, and an Effective Date
 - 7. Consideration of Acquisition of Various Improvements and Tracts
 - A. Acquisition within PDP 3, Pod 4 - North and Pod 5, and Del Webb Phases 1, 2A, 2B and 3 (Conservation Easements, Trail Easements, Future ROW Tract 2)
 - B. Acquisitions within Commerce Park (Conservation Easements, Open Space Tracts, Roadway)
 - 8. Consideration of Acquisition of the Trail Improvements
 - A. Wildlight (Improvement) + Middleburg (Perpetual Easement) - Hamlet
 - B. Wildlight (Improvement) + Pulte (Perpetual Easement) – Del Webb
 - 9. Consideration of Resolution 2024-32, Adopting Policies Governing the Operation of Golf Carts and Providing for Severability and Effective Date
 - 10. Consideration of Resolution 2024-33, Adopting Policies Governing Parks and Playgrounds and Providing for Severability and Effective Date
 - 11. Consideration of Resolution 2024-34, Declaring Special Assessments to Fund the Proposed Budget(s) for FY 2025 Pursuant to Chapter 2017-206, Laws of Florida and Chapters 170, and 197, Florida Statutes; Setting Public Hearing; Addressing Publication; Addressing Severability; and Providing an Effective Date
 - 12. Consideration of Resolution 2024-35, Declaring the District's Intent to Accept Responsibility for the Perpetual Operation, Maintenance, and Funding of the Conservation Lands; Providing for General Authorization; Providing for Severability and an Effective Date
 - 13. Presentation of Audited Annual Financial Report for Fiscal Year Ended September 30, 2023, Prepared by Grau & Associates

14. Consideration of Resolution 2024-36, Accepting the Audited Annual Financial Report for the Fiscal Year Ended September 30, 2023
15. Consideration of Goals and Objectives Reporting [HB7013 - Special Districts Performance Measures and Standards Reporting]
16. Public Comments (*limited to 3 minutes per person*)
17. Development Update/Staff Reports
 - A. Developer
 - B. District Counsel: *Kutak Rock LLP*
 - C. District Engineer: *England-Thims & Miller, Inc.*
 - D. Field Operations: *CCMC*
 - E. District Manager: *Wrathell, Hunt and Associates, LLC*

- NEXT MEETING DATE: August 29, 2024 at 10:00 AM [Adoption of FY2025 Budget]

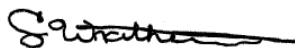
○ QUORUM CHECK

SEAT 1	MIKE HAHAI	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 2	ROB FANCHER	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 3	TOMMY JINKS	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 4	JAIME NORTHRUP	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 5	MAX HORD	☐ IN PERSON	☐ PHONE	☐ NO

18. Board Members' Comments/Requests
19. Public Comments
20. Adjournment

Should you have any questions or concerns, please do not hesitate to contact me directly at (561) 719-8675 or Ernesto Torres at (904) 295-5714.

Sincerely,



Craig Wrathell
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

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

PARTICIPANT PASSCODE: 782 134 6157

**EAST NASSAU
STEWARDSHIP DISTRICT**

**CONSENT
AGENDA**

**EAST NASSAU
STEWARDSHIP DISTRICT**

**UNAUDITED
FINANCIAL
STATEMENTS**

**EAST NASSAU STEWARDSHIP DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
JUNE 30, 2024**

**EAST NASSAU STEWARDSHIP DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2024**

	General Fund	Special Revenue Fund DSAP #1	Special Revenue Fund DSAP #2	Special Revenue Fund Commerce Park	Debt Service Fund 2018	Debt Service Fund 2021	Debt Service Fund DSAP #2	Capital Projects Fund 2018	Capital Projects Fund 2021	Total Governmental Funds
ASSETS										
Cash	\$ 1,359,478	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,359,478
SunTrust debit	4,169	-	-	-	-	-	-	-	-	4,169
Investments										
Revenue	-	-	-	-	171,553	277,078	-	-	-	448,631
Reserve	-	-	-	-	160,225	337,200	-	-	-	497,425
Prepayment	-	-	-	-	19,459	241,103	-	-	-	260,562
Construction	-	-	-	-	-	-	-	2,142	53,934	56,076
Construction reserve: Wildlight Ave*	-	-	-	-	-	-	-	-	385,877	385,877
Sinking	-	-	-	-	-	97	-	-	-	97
Due from FPL 2022	-	1,813	-	-	-	-	-	-	-	1,813
Due from Wildlight Residential	-	34,400	-	-	-	-	-	-	-	34,400
Due from Wildlight Commercial	-	15,990	-	-	-	-	-	-	-	15,990
Due from general fund	-	1,066,893	-	191,143	-	-	222	-	-	1,258,258
Prepaid expense	4,228	-	-	-	-	-	-	-	-	4,228
Security deposit	3,000	-	-	-	-	-	-	-	-	3,000
Utility deposits	-	350	-	-	-	-	-	-	-	350
Total assets	<u>\$ 1,370,875</u>	<u>\$ 1,119,446</u>	<u>\$ -</u>	<u>\$ 191,143</u>	<u>\$ 351,237</u>	<u>\$ 855,478</u>	<u>\$ 222</u>	<u>\$ 2,142</u>	<u>\$ 439,811</u>	<u>\$ 4,330,354</u>
LIABILITIES AND FUND BALANCES										
Liabilities:										
Accounts payable	\$ 1,000	\$ 61	\$ -	\$ -	\$ -	\$ -	\$ 222	\$ -	\$ -	\$ 1,283
Due to Wildlight LLC	-	-	-	-	-	-	28,496	-	-	28,496
Due to special revenue fund - DSAP #1	1,066,893	-	-	-	-	-	-	-	-	1,066,893
Due to special revenue fund - Commerce Park	191,143	-	-	-	-	-	-	-	-	191,143
Due to debt service fund - DSAP 2	222	-	-	-	-	-	-	-	-	222
Landowner advance	6,500	-	-	-	-	-	-	-	-	6,500
Total liabilities	<u>1,265,758</u>	<u>61</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>28,718</u>	<u>-</u>	<u>-</u>	<u>1,294,537</u>
DEFERRED INFLOWS OF RESOURCES										
Deferred receipts	-	52,203	-	-	-	-	-	-	-	52,203
Total deferred inflows of resources	<u>-</u>	<u>52,203</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>52,203</u>
Fund balances:										
Restricted for:										
Debt service	-	-	-	-	351,237	855,478	(28,496)	-	-	1,178,219
Capital projects	-	-	-	-	-	-	-	2,142	439,811	441,953
Assigned										
3 months working capital	69,175	294,689	-	-	-	-	-	-	-	363,864
Disaster recovery	-	75,000	-	-	-	-	-	-	-	75,000
Unassigned	35,942	697,493	-	191,143	-	-	-	-	-	924,578
Total fund balances	<u>105,117</u>	<u>1,067,182</u>	<u>-</u>	<u>191,143</u>	<u>351,237</u>	<u>855,478</u>	<u>(28,496)</u>	<u>2,142</u>	<u>439,811</u>	<u>2,983,614</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 1,370,875</u>	<u>\$ 1,119,446</u>	<u>\$ -</u>	<u>\$ 191,143</u>	<u>\$ 351,237</u>	<u>\$ 855,478</u>	<u>\$ 222</u>	<u>\$ 2,142</u>	<u>\$ 439,811</u>	<u>\$ 4,330,354</u>
*Construction Reserve for Wildlight Ave obligations										

**EAST NASSAU STEWARDSHIP DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE PERIOD ENDED JUNE 30, 2024**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ 82	\$ 20,443	\$ 20,565	99%
Assessment levy: off-roll	-	208,069	214,271	97%
Lot closing	-	25,391	-	N/A
Lease reimbursements	-	16,633	34,343	48%
Interest and miscellaneous	-	8,659	-	N/A
Total revenues	<u>82</u>	<u>279,195</u>	<u>269,179</u>	104%
EXPENDITURES				
Professional & administrative				
District engineer	1,275	11,053	12,000	92%
General counsel	38,446	75,283	50,000	151%
UF environmental	-	-	40,000	0%
District manager	4,000	36,000	48,000	75%
Audit	-	4,800	7,000	69%
Postage	22	535	500	107%
Printing and binding	83	750	1,000	75%
Insurance - GL, POL	-	24,330	14,000	174%
Legal advertising	269	16,759	6,500	258%
Miscellaneous - bank charges	52	375	1,000	38%
Office lease	4,228	34,233	43,003	80%
Office utilities	970	5,801	6,000	97%
Office supplies	-	216	2,563	8%
Meeting room	-	-	500	0%
Website				
Hosting & maintenance	-	753	705	107%
ADA compliance	-	210	210	100%
Annual district filing fee	-	175	175	100%
Property taxes	-	-	900	0%
Evolution Turfman	-	12,989	-	N/A
Total professional & administrative	<u>49,345</u>	<u>224,262</u>	<u>234,056</u>	96%
Other fees & charges				
Property appraiser and tax collector	<u>1</u>	<u>408</u>	<u>642</u>	64%
Total other fees & charges	<u>1</u>	<u>408</u>	<u>642</u>	64%
Total expenditures	<u>49,346</u>	<u>224,670</u>	<u>234,698</u>	96%
Excess/(deficiency) of revenues over/(under) expenditures	(49,264)	54,525	34,481	
Fund balances - beginning	154,381	50,592	105,121	
Fund balances - ending				
Assigned:				
3 months working capital	69,175	69,175	69,175	
Unassigned	<u>35,942</u>	<u>35,942</u>	<u>70,427</u>	
Fund balances - ending	<u>\$ 105,117</u>	<u>\$ 105,117</u>	<u>\$ 139,602</u>	

**EAST NASSAU STEWARDSHIP DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
SPECIAL REVENUE FUND - DETAILED SPECIFIC AREA PLAN #1: WILDLIGHT
FOR THE PERIOD ENDED JUNE 30, 2024**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ 2,400	\$ 599,660	\$ 599,466	100%
Assessment levy: off-roll	-	311,458	324,290	96%
Miscellaneous	53,488	116,110	-	N/A
Total revenues	<u>55,888</u>	<u>1,027,228</u>	<u>923,756</u>	111%
EXPENDITURES				
Field operations				
Field operations	6,973	63,440	116,893	54%
Administration and accounting	833	7,500	10,000	75%
Wetland and conservation maintenance	-	-	10,000	0%
Landscape	220,275	625,696	694,064	90%
Lake maintenance	2,716	9,541	19,108	50%
Pest control	-	-	1,000	0%
Street cleaning	-	-	12,000	0%
Street light lease	5,340	39,872	111,150	36%
Repairs & maintenance	-	9,755	25,000	39%
Electricity	82	666	984	68%
Irrigation (potable)	3,485	17,090	41,169	42%
Landscape replacement	-	-	69,406	0%
Parts & supplies	-	759	3,000	25%
Contingency	-	-	250	0%
Insurance	-	-	5,000	0%
Debt service fund accounting: series 2018	625	5,625	7,500	75%
Debt service fund accounting: series 2021	625	5,625	7,500	75%
Arbitrage rebate calculation	-	500	1,000	50%
Dissemination agent	167	1,500	2,000	75%
Trustee (series 2018 bonds)	-	4,247	4,000	106%
Trustee (series 2021 bonds)	-	4,031	4,000	101%
Total field operations	<u>241,121</u>	<u>795,847</u>	<u>1,145,024</u>	70%
Other fees & charges				
Property appraiser and tax collector	25	19,454	18,733	104%
Total other fees & charges	<u>25</u>	<u>19,454</u>	<u>18,733</u>	104%
Total expenditures	<u>241,146</u>	<u>815,301</u>	<u>1,163,757</u>	70%
Excess/(deficiency) of revenues over/(under) expenditures	(185,258)	211,927	(240,001)	
Fund balances - beginning	1,252,440	855,255	624,494	
Assigned:				
3 months working capital	294,689	294,689	294,689	
Disaster recovery	75,000	75,000	75,000	
Unassigned	697,493	697,493	14,804	
Fund balances - ending	<u>\$ 1,067,182</u>	<u>\$ 1,067,182</u>	<u>\$ 384,493</u>	

**EAST NASSAU STEWARDSHIP DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
SPECIAL REVENUE FUND - DETAILED SPECIFIC AREA PLAN #2
FOR THE PERIOD ENDED JUNE 30, 2024**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Landowner contribution	\$ -	\$ -	\$ 9,000	0%
Total revenues	-	-	9,000	0%
EXPENDITURES				
Field operations				
Administration and accounting	-	-	7,500	0%
Contingency	-	-	500	0%
Dissemination agent	-	-	1,000	0%
Total expenditures	-	-	9,000	0%
Excess/(deficiency) of revenues over/(under) expenditures	-	-	-	
Fund balances - beginning	-	-	4,250	
Fund balances - ending	\$ -	\$ -	\$ 4,250	

**EAST NASSAU STEWARDSHIP DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
SPECIAL REVENUE FUND - COMMERCE PARK
FOR THE PERIOD ENDED JUNE 30, 2024**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ 256	\$ 64,054	\$ 64,434	99%
Assessment levy: off-roll	-	8,288	101,269	8%
Lot closing	-	92,981	-	N/A
Total revenues	<u>256</u>	<u>165,323</u>	<u>165,703</u>	100%
EXPENDITURES				
Field operations				
Field operations	-	-	17,018	0%
Administration and accounting	-	-	250	0%
Wetland and conservation maintenance	-	-	10,000	0%
Landscape	-	-	74,024	0%
Lake maintenance	-	-	8,522	0%
Pest control	-	-	500	0%
Street cleaning	-	-	4,200	0%
Street light lease	1,301	12,221	17,160	71%
Repairs & maintenance	-	-	5,000	0%
Electricity	-	-	1,800	0%
Irrigation (potable)	-	-	11,058	0%
Landscape replacement	-	-	7,402	0%
Parts & supplies	-	-	1,500	0%
Contingency	-	-	250	0%
Insurance	-	-	5,000	0%
Total expenditures	<u>1,301</u>	<u>12,221</u>	<u>163,684</u>	7%
Other fees & charges				
Property appraiser and tax collector	<u>3</u>	<u>3,292</u>	<u>2,014</u>	163%
Total other fees & charges	<u>3</u>	<u>3,292</u>	<u>2,014</u>	163%
Total expenditures	<u>1,304</u>	<u>15,513</u>	<u>165,698</u>	9%
Excess/(deficiency) of revenues over/(under) expenditures	(1,048)	149,810	5	
Fund balances - beginning	192,191	41,333	4	
Fund balances - ending	<u>\$ 191,143</u>	<u>\$ 191,143</u>	<u>\$ 9</u>	

**EAST NASSAU STEWARDSHIP DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2018
FOR THE PERIOD ENDED JUNE 30, 2024**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Special assessment: on-roll - net	\$ 1,314	\$ 328,450	\$ 340,148	97%
Assessment prepayments	-	112,711	-	N/A
Interest	1,732	13,989	-	N/A
Total revenues	<u>3,046</u>	<u>455,150</u>	<u>340,148</u>	134%
EXPENDITURES				
Debt service				
Principal	-	85,000	90,000	94%
Principal prepayment	-	125,000	-	N/A
Interest	-	232,354	234,149	99%
Total debt service	<u>-</u>	<u>442,354</u>	<u>324,149</u>	136%
Other fees & charges				
Property appraiser	-	-	3,543	0%
Tax collector	14	6,554	7,086	92%
Total other fees and charges	<u>14</u>	<u>6,554</u>	<u>10,629</u>	62%
Total expenditures	<u>14</u>	<u>448,908</u>	<u>334,778</u>	134%
Excess/(deficiency) of revenues over/(under) expenditures	3,032	6,242	5,370	
Fund balances - beginning	<u>348,205</u>	<u>344,995</u>	<u>287,568</u>	
Fund balances - ending	<u><u>\$ 351,237</u></u>	<u><u>\$ 351,237</u></u>	<u><u>\$ 292,938</u></u>	

**EAST NASSAU STEWARDSHIP DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2021
FOR THE PERIOD ENDED JUNE 30, 2024**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Special assessment: on-roll - net	\$ 1,402	\$ 350,256	\$ 351,047	100%
Special assessment: off-roll	-	325,668	337,780	96%
Assessment prepayments	16,436	27,284	-	N/A
Interest	3,439	30,368	-	N/A
Total revenues	<u>21,277</u>	<u>733,576</u>	<u>688,827</u>	106%
EXPENDITURES				
Debt service				
Principal	-	255,000	260,000	98%
Interest	-	417,885	419,730	100%
Total debt service	<u>-</u>	<u>672,885</u>	<u>679,730</u>	99%
OTHER FINANCING SOURCES/(USES)				
Property appraiser	-	-	3,657	0%
Tax collector	15	6,989	7,313	96%
Total other financing sources/(uses)	<u>15</u>	<u>6,989</u>	<u>10,970</u>	64%
Total expenditures	<u>15</u>	<u>679,874</u>	<u>690,700</u>	98%
Excess/(deficiency) of revenues over/(under) expenditures	21,262	53,702	(1,873)	
Fund balances - beginning	<u>834,216</u>	<u>801,776</u>	<u>556,569</u>	
Fund balances - ending	<u>\$ 855,478</u>	<u>\$ 855,478</u>	<u>\$ 554,696</u>	

**EAST NASSAU STEWARDSHIP DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND - DETAILED SPECIFIC AREA PLAN #2
FOR THE PERIOD ENDED JUNE 30, 2024**

	Current Month	Year To Date
REVENUES	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>-</u>
EXPENDITURES		
Debt service		
Cost of issuance	<u>-</u>	<u>25,696</u>
Total debt service	<u>-</u>	<u>25,696</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	(25,696)
Fund balances - beginning	<u>(28,496)</u>	<u>(2,800)</u>
Fund balances - ending	<u><u>\$ (28,496)</u></u>	<u><u>\$ (28,496)</u></u>

**EAST NASSAU STEWARDSHIP DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2018
FOR THE PERIOD ENDED JUNE 30, 2024**

	Current Month	Year To Date
REVENUES		
Interest	\$ 8	\$ 2,142
Total revenues	<u>8</u>	<u>2,142</u>
EXPENDITURES		
Total expenditures	<u>-</u>	<u>-</u>
Excess/(deficiency) of revenues over/(under) expenditures	8	2,142
Fund balances - beginning	2,134	-
Fund balances - ending	<u><u>\$ 2,142</u></u>	<u><u>\$ 2,142</u></u>

**EAST NASSAU STEWARDSHIP DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2021
FOR THE PERIOD ENDED JUNE 30, 2024**

	Current Month	Year To Date
REVENUES		
Landowner contribution	\$ -	\$ 472,709
Miscellaneous revenue	-	95,192
Interest	1,816	19,989
Total revenues	<u>1,816</u>	<u>587,890</u>
EXPENDITURES	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>-</u>
Excess/(deficiency) of revenues over/(under) expenditures	1,816	587,890
Fund balances - beginning	437,995	(148,079)
Fund balances - ending	<u>\$ 439,811</u>	<u>\$ 439,811</u>

**EAST NASSAU
STEWARDSHIP DISTRICT**

MINUTES

DRAFT

**MINUTES OF MEETING
EAST NASSAU STEWARDSHIP DISTRICT**

The Board of Supervisors of the East Nassau Stewardship District held a Regular Meeting on June 20, 2024 at 10:00 a.m., at the Fernandina Beach Municipal Airport, 700 Airport Road, Fernandina Beach, Florida 32034.

Present were:

Mike Hahaj	Chair
Tommy Jinks	Vice Chair
Rob Fancher	Assistant Secretary
Max Hord	Assistant Secretary
Jamie Northrup	Assistant Secretary

Also present:

Craig Wrathell	District Manager
Jason Middleton	Wrathell, Hunt and Associates, LLC (WHA)
Michelle Rigoni	District Counsel
Zach Brecht	District Engineer
Todd Haskett	CCMC
Ashton Bligh (via telephone)	Bond Counsel
Sete Zare (via telephone)	Bond Underwriter
Carol Brown (via telephone)	Landowner Representative
Richie Mullaney	Public

FIRST ORDER OF BUSINESS

Call to Order

Mr. Wrathell called the meeting to order at 10:05 a.m.

SECOND ORDER OF BUSINESS

Roll Call

All Supervisors were present.

Mr. Wrathell welcomed Mr. Mullaney, who is a member of the public and is attending the meeting for educational purposes.

THIRD ORDER OF BUSINESS

Chairman's Opening Remarks

Mr. Hahaj thanked everyone involved in preparing the materials in the agenda and appreciated that all Board Members are in attendance.

▪ **Public Comments (limited to 3 minutes per person)**

This item was an addition to the agenda.

This item will be added to future agendas.

No members of the public spoke.

FOURTH ORDER OF BUSINESS

Consent Agenda

A. Acceptance of Unaudited Financial Statements as of April 30, 2024

Mr. Wrathell stated that certain expenses coded to the “insurance” line items and the “Street light lease” items on Pages 2 and 5, respectively, are being recoded to the correct fund.

B. Approval of May 16, 2024 Regular Meeting Minutes

On MOTION by Mr. Hahaj and seconded by Ms. Northrup, with all in favor, the Unaudited Financial Statements as of April 30, 2024 and the May 16, 2024 Regular Meeting Minutes, were accepted and approved, respectively.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2024-25, Approving Proposed Budget(s) for FY 2025; Setting a Public Hearing Thereon and Directing Publication; Addressing Transmittal and Posting Requirements; Addressing Severability and Effective Date

Mr. Wrathell presented Resolution 2024-25. He reviewed the proposed Fiscal Year 2025 budget, highlighting any line item increases, decreases and adjustments, compared to the Fiscal Year 2024 budget and explained the reasons for any changes. He noted the following:

➤ Regarding the General Fund “Conservation lands monitoring activities” budget, Mr. Jinks is researching whether the main Landowner will be funding this or if it is supposed to be a cost-shared expense; the results might impact the General Fund assessments.

➤ Mr. Wrathell suggested the “Property” insurance expenses should be moved from the General Fund and reallocated to the applicable Special Revenue Funds.

The following format changes will be made to the proposed Fiscal Year 2025 budget:

Page 1, General Fund, Title and throughout: Change “Traffic calm analysis” to “Traffic calming analysis”

Page 1, General Fund: Combine “Insurance-Public officials liability” and “General liability” into one budget line item.

Page 20, Off-Roll Assessments Title: Change “Areas outside Wildlight Village Phase 2, DSAP 1” to “Areas Outside Wildlight Village Phases 1, 2, and 3, DSAP 1”

Mr. Wrathell stated approval of the proposed Fiscal Year 2025 budget today is strictly for the purpose of setting the public hearing date; the budget will be adjusted as discussed.

On MOTION by Mr. Jinks and seconded by Mr. Hord, with all in favor, Resolution 2024-25, Approving Proposed Budget(s) for FY 2025, as amended; Setting a Public Hearing Thereon for August 29, 2024 at 10:00 a.m., at the Fernandina Beach Municipal Airport, 700 Airport Road, Fernandina Beach, Florida 32034 and Directing Publication; Addressing Transmittal and Posting Requirements; Addressing Severability and Effective Date, was adopted.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2024-26, Approving and Authorizing Execution of Mobility Fee Credit Collection and Transfer Agreement with Wildlight LLC; Providing Authority to District Staff Regarding Mobility Fee Credits; and Addressing Conflicts, Severability and an Effective Date

Ms. Rigoni presented Resolution 2024-26 and suggested approving the form of the Mobility Fee Credit Collection and Transfer Agreement in substantial form; the Agreement was forwarded to the Developer for consideration. Mr. Wrathell stated that, later in the meeting, Resolution 2024-29 will be presented to engage BankUnited as the District's depository for its Insured Cash Sweep (ICS) Account for the Mobility Fee Reimbursements.

On MOTION by Mr. Hahaj and seconded by Mr. Fancher, with all in favor, Resolution 2024-26, Approving and Authorizing Execution of Mobility Fee Credit Collection and Transfer Agreement with Wildlight LLC; Providing Authority to District Staff Regarding Mobility Fee Credits; and Addressing Conflicts, Severability and an Effective Date, was adopted.

SEVENTH ORDER OF BUSINESS

Consideration of Preliminary Development Plan #4 Series 2024 Project Financing Related Items

A. Presentation of Supplemental Engineer's Report for Preliminary Development Plan #4 Series 2024 Project

Mr. Brecht presented the Supplemental Engineer's Report for the Preliminary Development Plan (PDP) #4 Series 2024 Project. He highlighted the following:

➤ The Series 2024 Project is specific to the Series 2024 Assessment Area, which consists of approximately 2,643 +/- acres of land located within PDP #4.

➤ Section IV Land Uses has a typographical error in the total acreage amount, which will be corrected to 22,878 acres, not 22,887 acres.

➤ Section V: The Proposed Development and Unit Distribution consists of 2,430 units, broken down as 450 multi-family (townhome) units, 1,980 single family units and 70,000 square feet of commercial property.

➤ Section VI: Outlines the various entities Proposed Operation and Maintenance Responsibilities.

➤ Section VII: Table 2 was added and outlines the anticipated Permit Summary for the proposed improvements for the Series 2024 Project that are in process and will be updated accordingly.

➤ Section VIII: Table 3 outlines the Proposed CIP Costs for the Series 2024 Project of \$97,523,300 for a buildout total cost of \$128,489,240.

➤ Section VIII: Table 4 outlines the Proposed Reimbursable Costs for the Series 2024 Project of \$59,682,756 for a buildout total of \$78,449,838, which may fluctuate, as it is based on the current agreements and what the annual costs are at that time.

The following questions were asked and answered:

Ms. Rigoni: Are the cost estimates for the project included in this Fee and Mobility Fee Credit Reimbursement reasonable and proper?

Mr. Brecht: Yes.

Ms. Rigoni: Are you aware of any reason why the District cannot carry out the increased program.

Mr. Brecht: No

B. Presentation of Supplemental Special Assessment Methodology Report for the Series 2024 Project of the PDP4

Mr. Wrathell presented the Supplemental Special Assessment Methodology Report and noted the following:

➤ Section 1.1 describes the Master Methodology Report that was approved earlier in the year. This Report was developed specifically for the Series 2024 Assessment Area to be developed within PDP #4, which encompasses 70,000 square feet of commercial use and 2,430 residential units.

➤ Section 1.2 describes the Capital Improvement Plan (CIP) as outlined by the Supplemental Engineer's Report for the Preliminary Development Plan #4 Series 2024 Project that was just presented.

➤ Section 2.1 describes the overview of the District, which consists of approximately 23,600+/- acres. The PDP #4 and Series 2024 Assessment Area consists of approximately 4,720 +/- and 2,642.91 +/- gross acres respectively.

➤ Section 2.2 describes the Development Program, which will be conducted by Wildlight, LLC, or its associates.

➤ Section 3.2 gives an overall summary of the cost of the Series 2024 Project Master Infrastructure Program within PDP #4, as outlined in the Engineer's Report and estimated at \$97,523,300 for a buildout total cost of \$128,189,240.

Mr. Wrathell stated that the District contemplates receiving some type of reimbursement from Nassau County related to the mobility roadway and trail credits and potential reimbursements from Jacksonville Electric Authority (JEA) for large utilities mains.

➤ The Series 2024 Project and its costs are estimated to total \$128,189,240. at buildout; of that total cost, the costs eligible to be reimbursed are estimated to total \$78,449,838 at buildout, resulting in a net amount of \$49,739,402 eligible to be funded by the bonds.

➤ Section 4.2 describes the types of bonds proposed, which will be 30-year maturity bonds for the 2024 Project, currently assuming a 16-month capitalized interest period.

➤ Section 5.3 describes applying debt on approximately 2,642.91 +/- gross acres on the first platted, first designed basis. The par amount of bonds of \$39,705,000 will be preliminary levied across the 2,642.91 +/- acres. Once platting occurs, the debt will come off the gross acres onto each platted parcel.

Mr. Wrathell stated that this includes a Transfer of Property section that, if a piece of un-platted PDP #4 property is sold to a homebuilder, who will build the infrastructure, the District will issue an Estoppel Letter that will assign Equivalent Residential Units (ERUs) to that property based upon the entitlements. This protects the Master Developer from the homebuilder for not developing the property to its fullest expectation and will hold them responsible for making a true-up payment for any lost ERUs.

Mr. Wrathell reviewed the lienability test and true-up mechanism on Pages 10 and 11.

➤ Section 5.8, New Product Types, is a new addition to the Report; it provides the ability to introduce a new product type as market needs arise; using the same allocation methodology for assessments used in the Master Methodology.

Mr. Wrathell reviewed the Appendix Tables, on Pages 14 through 20, including Table 1 Development Plan for the Series 2024 Assessment Area, Table 2 Proposed Improvement Plan, Table 3 Preliminary Sources and Uses of Funds, Table 4 Equivalent Assessment Units (EAUs), Table 5 Allocation of Costs and Bonding, Table 6 Allocation of Project Costs Benefit to the Series 2024 Assessment Area-Minimum Required Contribution Calculations, Tables 7 Series 2024 Special Assessments Apportionment for the Series 2024 Assessment Area.

The following questions were asked and answered:

Ms. Rigoni: Do the lands subject to the assessments receive special benefits from the project?

Mr. Wrathell: Yes.

Ms. Rigoni: Will the special benefits that the land receives be equal to or in excess of this special assessments?

Mr. Wrathell: Yes.

Ms. Rigoni: Are the special assessments reasonably apportioned among these lands subject to the assessments?

Mr. Wrathell: Yes.

Ms. Rigoni: Is it reasonable, proper and just to assess the cost of the project costs against the lands according to your Methodology?

Mr. Wrathell: Yes.

On MOTION by Mr. Hahaj and seconded by Ms. Northrup, with all in favor, the Supplemental Engineer's Report for Preliminary Development Plan #4 Series 2024 Project, dated June 20, 2024, and the Supplemental Special Assessment Methodology Report for the Series 2024 Project of the PDP4, dated June 20, 2024, both in substantial form, were approved.

C. Consideration of Resolution 2024-27, Authorizing the Issuance of East Nassau Stewardship District Special Assessment Revenue Bonds, Series 2024 (PDP#4 Series 2024 Project) (the "Series 2024 Bonds"); Determining Certain Details of the Series 2024 Bonds and Establishing Certain Parameters for the Sale Thereof; Approving the

Form of and Authorizing the Execution and Delivery of a First Supplemental Trust Indenture; Authorizing the Negotiated Sale of the Series 2024 Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Bond Purchase Agreement with Respect to the Series 2024 Bonds and Awarding the Series 2024 Bonds To the Underwriter Named Therein; Approving the Form of and Authorizing the Distribution of a Preliminary Limited Offering Memorandum Relating to the Series 2024 Bonds and Its Use by the Underwriter in Connection with the Offering for Sale of the Series 2024 Bonds; Approving the Execution and Delivery of a Final Limited Offering Memorandum Relating to the Series 2024 Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Continuing Disclosure Agreement, a true-Up Agreement, a Completion Agreement, an Acquisition Agreement and a Collateral Assignment; Approving the Form of Declaration of Consent; Providing for the Application of Series 2024 Bond Proceeds; Authorizing the Proper Officials to Do All Things Deemed Necessary in Connection with the Issuance, Sale and Delivery of the Series 2024 Bonds; Making Certain Declarations; Providing an Effective Date and for Other Purposes [PDP#4 Series 2024 Project]

Ms. Bligh presented Resolution 2024-27, known as the Delegation Resolution, and accompanying exhibits for one series of bonds for the primary purpose of providing funds to pay all or a portion of the cost of public infrastructure for approximately 2,430 homesites, referred to as the Series 2024 Project. She noted the following:

- **Schedule I - Description of Series 2024 Project**

The Tables were pulled directly from the Supplemental Engineer's Report.

- **Exhibit A - Form of First Supplemental Trust Indenture**

Describes the structure of the bonds.

- **Exhibit B - Form of Bond Purchase Agreement**

The Agreement is between the Underwriter MBS Capital Markets, LLC and the District to purchase the Series 2024 bonds.

- **Exhibit C - Form of Preliminary Limited Offering Memorandum**

The Underwriters will use to market the bonds.

- **Exhibit D - Form of Rule 15c-2-12 Certificate**

- **Exhibit E - Form of Continuing Disclosure Agreement**

This Agreement is between the District, Dissemination Agent and any Landowner constituting an Obligated Person. It identifies material events that must be noticed on the Electronic Municipal Market Access (EMMA) web portal if they occur, and the post-closing disclosure obligations the District and any Obligated Person, which is currently the Developer.

- **Exhibit F - Form of True-Up Agreement**

The Agreement sets forth the terms whereby the Developer would make a true-up payment or payments if fewer than the planned number of lots are platted.

- **Exhibit G - Form of Completion Agreement**

The Agreement ensures if the cost of the project exceeds the amount of bond proceeds, the seller agrees to complete the project from its own funds.

- **Exhibit H - Form of Collateral Assignment**

The Developer is agreeing, in the event of a default, to assign all collateral of development rights to the District to complete the project.

- **Exhibit I - Form of Declaration of Consent**

The Developer consents to the levy of assessments.

- **Exhibit J - Form of Acquisition Agreement**

The Agreement allows the District to acquire community infrastructure from the Developer that has already been built and use bonds proceed to pay the Developer for the cost associated with any existing community infrastructure.

Ms. Rigoni recalled the Board approving forms of the Acquisition Agreement for both PDP #4 and Wildlight Village Phase 3, at a prior meeting; however, she is presenting it for approval in substantial form as they have added an additional provision related to the impact fee and use of the Mobility Fee Agreement and references to the Supplemental Acquisition Agreement specific to the Conservation Land Easement and the Monitoring Activity Cost Share Agreement. They will be dated to the effective original approval date to ensure consistency with the Agreements already executed.

Ms. Bligh discussed Exhibit J - Form of Acquisition Agreement and stated the following:

- Any optional redemption of the Series 2024 bonds will be determined at pricing.
- The interest rate on the bonds shall not exceed the maximum statutory rate.
- The aggregate principal amount of the Series 2024 bonds shall not exceed \$45 million.
- The Series 2024 bonds shall have a final maturity not later than the maximum term allowed by Florida law, which is currently 30 years of principal amortization.

➤ The price at which the Series 2024 Bonds shall be sold to the Underwriter shall not be less than 98% of the aggregate face amount of the Series 2024 bonds, exclusive of original issue discount.

Mr. Hahaj stated that he finds the documents to be consistent and within the District's other prior bond issuances. He reviewed them, as they have been prepared, alongside the Landowner Developer's Counsel.

On MOTION by Mr. Hahaj and seconded by Mr. Hord, with all in favor, Resolution 2024-27, Authorizing the Issuance of East Nassau Stewardship District Special Assessment Revenue Bonds, Series 2024 (PDP#4 Series 2024 Project) (the "Series 2024 Bonds"); Determining Certain Details of the Series 2024 Bonds and Establishing Certain Parameters for the Sale Thereof; Approving the Form of and Authorizing the Execution and Delivery of a First Supplemental Trust Indenture; Authorizing the Negotiated Sale of the Series 2024 Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Bond Purchase Agreement with Respect to the Series 2024 Bonds and Awarding the Series 2024 Bonds To the Underwriter Named Therein; Approving the Form of and Authorizing the Distribution of a Preliminary Limited Offering Memorandum Relating to the Series 2024 Bonds and Its Use by the Underwriter in Connection with the Offering for Sale of the Series 2024 Bonds; Approving the Execution and Delivery of a Final Limited Offering Memorandum Relating to the Series 2024 Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Continuing Disclosure Agreement, a true-Up Agreement, a Completion Agreement, an Acquisition Agreement and a Collateral Assignment; Approving the Form of Declaration of Consent; Providing for the Application of Series 2024 Bond Proceeds; Authorizing the Proper Officials to Do All Things Deemed Necessary in Connection with the Issuance, Sale and Delivery of the Series 2024 Bonds; Making Certain Declarations; Providing an Effective Date and for Other Purposes [PDP#4 Series 2024 Project], was adopted.

EIGHTH ORDER OF BUSINESS

Consideration of Wildlight Village Phase 3, Financing Related Items

A. Presentation of Engineer's Report – First Addendum for Wildlight Village Phase 3

Mr. Brecht presented the Engineer's Report – First Addendum for Wildlight Village Phase 3. He highlighted the following:

➤ The Addendum makes adjustments to Section V Proposed Development and Unit Distribution for Wildlight Village Phase 3 and Section VII Opinion or Probable Cost.

➤ Section V: The Proposed Development and Unit Distribution consists of 525 units, broken down as 123 multi-family units, 402 single family units and 80,000 square feet of neighborhood center.

➤ Section VIII: Table 4 outlines the Proposed Reimbursable Costs for Mobility Improvements for 2024 totaling \$3,444,516 for a buildout total cost of \$4,145,648.

The following questions were asked and answered:

Ms. Rigoni: Are we anticipating the Mobility Fee Credit Reimbursement reasonable and proper in your opinion?

Mr. Brecht: Yes.

Ms. Rigoni: Are you aware of any reason why the District cannot carry out the improvement in this Report?

Mr. Brecht: No

B. Presentation of Supplemental Special Assessment Methodology Report for the Wildlight Village Phase 3

Mr. Wrathell presented the Supplemental Special Assessment Methodology Report for the Wildlight Village Phase 3. He noted the following:

➤ Section 2.1 describes the Wildlight Phase 3 to consist of approximately 468 +/- acres.

➤ Section 2.2 describes the development program which will be conducted by Wildlight, LLC, or its associates.

➤ Section 4.2 describes the intent to issue par amount of bonds of \$8,070,000 to finance an estimated amount of \$6,468,812 in improvements; the types of bonds proposed are typical 30-year maturity bonds for the 2024 Project, currently assuming a 16-month capitalized interest period.

➤ Section 5.3 describes the Series 2024 par amount of bonds of \$8,070,000 will be preliminary levied across the 468 +/- acres, at an estimated amount of \$17,243.59 per acre.

Mr. Wrathell reviewed the lienability test, true-up mechanism on Pages 9 and 10, in the event there are adjustments to the ERUs.

Mr. Wrathell reviewed the Appendix Tables, on Pages 12 through 18, including Table 1 Revised Development Plan for the Wildlight Village Phase 3, Table 2 Proposed Improvement Costs for Wildlight Village Phase 3, the Existing Master Infrastructure Improvements Costs for Wildlight Village Phases 1 & 2 and total Costs Remaining for Reimbursement, Table 3 Preliminary Sources and Uses of Funds, Table 4 Equivalent Assessment Units (EAUs), Table 5

Cost Allocation, Table 6 Master Infrastructure Improvements Cost Allocation - Minimum Required Contribution Calculations, Tables 7 Series 2024 Special Assessments Apportionment to the Wildlight Phase 3.

The following questions were asked and answered:

Ms. Rigoni: Do the lands subject to the assessments receive special benefits from the Wildlight Village Phase 3 Project?

Mr. Wrathell: Yes.

Ms. Rigoni: Will the special benefits that the land receives be equal to or in excess of the assessments levied?

Mr. Wrathell: Yes.

Ms. Rigoni: Are the special assessments reasonably apportioned among these lands subject to the assessments?

Mr. Wrathell: Yes.

Ms. Rigoni: Do you believe that it is reasonable, proper and just to assess the cost of the project against the lands in accordance with your Methodology?

Mr. Wrathell: Yes, I do.

A Board Member asked how the target levels are determined. Mr. Hahaj stated that the target levels are determined in negotiation with the Builder and the market based on what buyers can afford and the builder can sell. Mr. Wrathell stated that the benefits exceed what the property owners actually is assessed.

On MOTION by Mr. Hahaj and seconded by Mr. Jinks, with all in favor, the Engineer's Report – First Addendum for Wildlight Village Phase 3, dated June 20, 2024, and the Supplemental Special Assessment Methodology Report for the Wildlight Village Phase 3, dated June 20, 2024, both in substantial form, were approved.

C. Consideration of Resolution 2024-28, Authorizing the Issuance of East Nassau Stewardship District Special Assessment Revenue Bonds, Series 2024 (Wildlight Village Phase 3 Project) (the "Series 2024 Bonds"); Determining Certain Details of the Series 2024 Bonds and Establishing Certain Parameters for the Sale Thereof; Approving the Form of and Authorizing the Execution and Delivery of a Third Supplemental Trust Indenture; Authorizing the Negotiated Sale of the Series 2024 Bonds; Approving the

Form of and Authorizing the Execution and Delivery of a Bond Purchase Agreement With Respect To the Series 2024 Bonds and Awarding the Series 2024 Bonds to the Underwriter Named Therein; Approving the Form of and Authorizing the Distribution of a Preliminary Limited Offering Memorandum Relating to the Series 2024 Bonds and Its Use by the Underwriter in Connection with the Offering for Sale of the Series 2024 Bonds; Approving the Execution and Delivery of a Final Limited Offering Memorandum Relating to the Series 2024 Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Continuing Disclosure Agreement, a True-Up Agreement, a Completion Agreement, an Acquisition Agreement and a Collateral Assignment; Approving the Form of a Declaration of Consent; Providing for the Application of Series 2024 Bond Proceeds; Authorizing the Proper Officials to Do All Things Deemed Necessary In Connection with the Issuance, Sale and Delivery of the Series 2024 Bonds; Making Certain Declarations; Providing an Effective Date and for Other Purposes [Wildlight Village Phase 3 Project]

Ms. Bligh presented the Resolution 2024-28, and noted the following:

➤ Authorizes the sale of one series of bonds, referred as the Series 2024 bonds for Wildlight Village Phase 3 for the primary purpose of providing funds to pay all or a portion of the cost of public infrastructure for 525 homesites, referred as the Series 2024 Project.

➤ The Tables are directly from the Engineer's Report just presented.

Ms. Bligh presented the following documents and noted that the forms of the documents attached to the Resolution are in the same form as the bond transactions and the descriptions in each of these documents are the same as in the prior Resolution.

- **Schedule I – Description of Series 2024 Project**
- **Exhibit A – Form of Third Supplemental Trust Indenture**
- **Exhibit B – Form of Bond Purchase Agreement**
- **Exhibit C – Form of Preliminary Limited Offering Memorandum**
- **Exhibit D – Form of Rule 15c-02-12 Certificate**
- **Exhibit E – Form of Continuing Disclosure Agreement**
- **Exhibit F – Form of True-Up Agreement**
- **Exhibit G – Form of Completion Agreement**
- **Exhibit H – Form of Collateral Assignment**
- **Exhibit I – Form of Declaration of Consent**

• **Exhibit J – Form of Acquisition Agreement**

Ms. Rigoni stated that the Acquisition Agreement includes the provision to provide for the impact fee and the reference to the Conservation Land Easement and will also be dated to the effective original approval date to ensure consistency with the Agreements already executed.

Ms. Bligh noted the following regarding Exhibit J - Form of Acquisition Agreement:

- Section 4 Negotiated Sales, receives the findings under Florida law needed to find in order to do a public offering of this type.
- Section 5 includes the parameters of the Bond Purchase Agreement; any optional redemption of the Series 2024 bonds will be determined at pricing.
- The interest rate on the Series 2024 bonds shall not exceed the maximum statutory rate.
- The aggregate principal amount of the Series 2024 bonds shall not exceed \$10 million.
- The Series 2024 bonds shall have a final maturity not later than the maximum term allowed by Florida law, which is currently 30 years of principal amortization.
- The price at which the Series 2024 Bonds shall be sold to the Underwriter shall not be less than 98% of the aggregate face amount of the Series 2024 bonds, exclusive of original issue discount.

Ms. Zare expects to push out the final documents for Wildlife Village Phase 3 early next week and post the offering by the end of the week to market and price the bonds. They are in a position to push out the final documents for PDP #4, upon receipt of the Army Corp of Engineer's permit, which is slightly behind Wildlife Village Phase 3.

On MOTION by Mr. Fancher and seconded by Mr. Hord, with all in favor, Resolution 2024-28, Authorizing the Issuance of East Nassau Stewardship District Special Assessment Revenue Bonds, Series 2024 (Wildlight Village Phase 3 Project) (the "Series 2024 Bonds"); Determining Certain Details of the Series 2024 Bonds and Establishing Certain Parameters for the Sale Thereof; Approving the Form of and Authorizing the Execution and Delivery of a Third Supplemental Trust Indenture; Authorizing the Negotiated Sale of the Series 2024 Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Bond Purchase Agreement With Respect To the Series 2024 Bonds and Awarding the Series 2024 Bonds to the Underwriter Named Therein; Approving the Form of and Authorizing the Distribution of a Preliminary Limited Offering Memorandum Relating to the Series 2024 Bonds and Its Use by the Underwriter in Connection with the Offering for Sale of the Series 2024 Bonds;

Approving the Execution and Delivery of a Final Limited Offering Memorandum Relating to the Series 2024 Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Continuing Disclosure Agreement, a True-Up Agreement, a Completion Agreement, an Acquisition Agreement and a Collateral Assignment; Approving the Form of a Declaration of Consent; Providing for the Application of Series 2024 Bond Proceeds; Authorizing the Proper Officials to Do All Things Deemed Necessary In Connection with the Issuance, Sale and Delivery of the Series 2024 Bonds; Making Certain Declarations; Providing an Effective Date and for Other Purposes [Wildlight Village Phase 3 Project], was adopted.

NINTH ORDER OF BUSINESS

Consideration of Resolution 2024-29, Authorizing District Manager to Establish Insured Cash Sweep Account for Mobility Fee Reimbursement with BankUnited; Designating the Authorized Signatories for the Account, and Providing an Effective Date

Mr. Wrathell presented Resolution 2024-29. He recommended opening an account with BankUnited to invest the mobility fee credit funds into an Insured Cash Sweep (ICS) account, which are fully FDIC insured and offer a good rate of approximately 4.75%, at this time.

On MOTION by Mr. Hord and seconded by Mr. Hahaj, with all in favor, Resolution 2024-29, Authorizing District Manager to Establish Insured Cash Sweep Account for Mobility Fee Reimbursement with BankUnited; Designating the Authorized Signatories for the Account, and Providing an Effective Date, was adopted.

TENTH ORDER OF BUSINESS

Consideration of Florida Waterways, Inc. Quote for Additional Ponds (13-21)

Mr. Haskett pointed out that this includes the three ponds within Hawthorne Park.

On MOTION by Mr. Hahaj and seconded by Ms. Northup, with all in favor, the Florida Waterways, Inc. Quote for Additional Ponds (13-21) for routine monthly maintenance services, in a not-to-exceed amount of \$826.25, and amending the existing Service Agreement, as necessary, and authorizing the Chair or Vice Chair to execute the final form, were approved.

ELEVENTH ORDER OF BUSINESS

Consideration of The Greenery, Inc.,
Addendum #5 to Commercial Landscape
Maintenance Contract

Mr. Haskett recommended approval.

On MOTION by Mr. Hahaj and seconded by Mr. Fancher, with all in favor,
Greenery, Inc., Addendum #5 to the Commercial Landscape Maintenance
Contract, was approved.

TWELFTH ORDER OF BUSINESS

Public Comments (limited to 3 minutes per
person)

No members of the public spoke.

THIRTEENTH ORDER OF BUSINESS

Development Update/Staff Reports

A. Developer

B. District Counsel: Kutak Rock LLP

C. District Engineer: England-Thims & Miller, Inc.

D. Field Operations: CCMC

There were no Developer, District Counsel, District Engineer or Field Operations reports.

E. District Manager: Wrathell, Hunt and Associates, LLC

- NEXT MEETING DATE: July 18, 2024 at 10:00 AM

- QUORUM CHECK

FOURTEENTH ORDER OF BUSINESS

Board Members' Comments/Requests

There were no Board Members' comments or requests.

FIFTEENTH ORDER OF BUSINESS

Public Comments

No members of the public spoke.

SIXTEENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Jinks and seconded by Mr. Fancher, with all in favor, the
meeting adjourned at 12:04 p.m.

535
536
537
538
539
540

Secretary/Assistant Secretary

Chair/Vice Chair

**EAST NASSAU
STEWARDSHIP DISTRICT**

4C1

MOBILITY FEE CREDIT COLLECTION AND TRANSFER AGREEMENT

THIS MOBILITY FEE CREDIT COLLECTION AND TRANSFER AGREEMENT (“Agreement”) is made and entered into, by and between:

WILDLIGHT LLC, a Delaware limited liability company, and the primary developer and owner of lands within the boundaries of the District, whose address is 1 Rayonier Way, Yulee, Florida 32097 (“**Developer**”), and

EAST NASSAU STEWARDSHIP DISTRICT, a local unit of special-purpose government established pursuant to Chapter 2017-206, Laws of Florida, and Chapter 189, Florida Statutes, whose address is c/o Wrathell, Hunt & Associates LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (“**District**”).

RECITALS

WHEREAS, the District was established pursuant to Chapter 2017-206, Laws of Florida (“**Act**”), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the Act authorizes the District to issue bonds for the purpose, among others, of planning, financing, constructing, and acquiring certain infrastructure, roadways, stormwater management, utilities (water & sewer), offsite improvements, landscaping/lighting, and other infrastructure within or without the boundaries of the District (individually, “**Improvement**” and collectively, “**Capital Improvement Program**”); and

WHEREAS, the Developer is the developer of lands within the boundaries of the District known as Detailed Specific Area Plan #1 (“**DSAP 1**”) and Detailed Specific Area Plan #2 (“**DSAP 2**” and together with DSAP 1, “**DSAP**”), as further detailed in various Preliminary Development Plans (“**PDPs**”) within each DSAP 1 and DSAP 2, all of which are part of the overall development area known as East Nassau Community Planning Area (“**ENCPA**” or “**Development**”) provided in the Nassau County 2030 Comprehensive Plan (“**Comprehensive Plan**”) first adopted by the Nassau County Board of County Commissioners via Ordinance No. 2011-04, effective May 23, 2011, as amended and/or supplemented from time to time; and

WHEREAS, the District presently intends to finance the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities, and services of its Capital Improvement Program (“**Project**”) within the Development as detailed in the District’s *Engineers Report for Central Planning Area* dated August 10, 2017, and *Amended and Restated East Nassau Stewardship District Capital Improvement Plan for Detailed Specific Area Plan #2* dated November 16, 2023 (collectively, and as each may be amended and/or supplemented from time to time, “**Engineer’s Report**”), and attached to this Agreement as **Composite Exhibit A**, and the anticipated costs of the Improvements are identified therein; and

WHEREAS, the District has financed certain portions of the Project in DSAP 1 through the use of proceeds from prior special assessment bonds (“**Bonds**”) and has levied debt service assessments to secure such Bonds, and further intends to finance all or a portion of the Project in DSAP 2 through the use of proceeds from future Bonds, and the levy of debt service assessments to secure the Bonds; and

WHEREAS, the District and Developer have entered into various acquisition agreements to govern relevant parts of the process for District's construction and acquisition of Improvements within various Projects and related work product and real property; and

WHEREAS, the Developer, by and through its affiliates, and Nassau County, Florida ("**County**") previously entered into that certain *East Nassau Community Planning Area Proposed Transportation Improvements and Mobility Fee Agreement*, as recorded at Book 1866 Page 1416, of the Official Records of Nassau County on July 10, 2013, as amended by that *First Amendment to the East Nassau Community Planning Area Proposed Transportation Improvements and Mobility Fee Agreement*, as recorded at Book 1993 Page 22, of the Official Records of Nassau County on July 23, 2015, and by that *Second Amendment to the East Nassau Community Planning Area Proposed Transportation Improvements and Mobility Fee Agreement*, as recorded at Book 2509 Page 1962, of the Official Records of Nassau County on November 1, 2021 (collectively, and as may be further amended and/or supplemented from time to time, "**Mobility Fee Agreement**"¹) whereby the Developer agreed to follow certain procedures regarding the Mobility Fee Credits (defined below); and

WHEREAS, pursuant to the Mobility Fee Agreement, certain of the District's Project Improvements which may include but not limited to roadways and related improvements such as interchange and/or intersection improvements, pedestrian sidewalks, crossings, paths or trails, bicycle paths or lanes, associated landscaping, irrigation, signage, signalization, lighting, utilities, stormwater facilities, and mitigation (collectively, "**Creditable Improvements**") are eligible for credit against the Mobility Fees within ENCPA Mobility Network (collectively, "**Mobility Fee Credits**") from the County; and

WHEREAS, the District and Developer are each eligible to request reimbursement of previously-paid Mobility Fees (to the extent such funds have accrued in the applicable ENCPA Mobility Network Fund) or issuance of Mobility Fee Credits as Mobility Improvement Builder for District's and Developer's construction, financing, dedication, conveyance, and/or provision of Creditable Improvements to the County; and

WHEREAS, while certain Creditable Improvements were financed, or will be financed, in part by the District's issuance of Bonds, certain Creditable Improvements have been, or will be, constructed by the Developer and/or further financed by the District's future issuance of Bonds, entitling both the District and Developer to Mobility Fee Credits in proportion to each's contribution of Creditable Improvements to the County; and

WHEREAS, for ease of administration or as may be required by the Mobility Fee Agreement, the Developer desires or may be required to submit to the County an application (with all applicable and appropriate documentation) per completed portions of Creditable Improvements contributed to the County, which may include Mobility Fee Credits due to both the District and the Developer; and

WHEREAS, the Developer, being in contractual privity to the County pursuant to the Mobility Fee Agreement and the primary developer with the requisite knowledge and resources to apply for, engage with the County, and generally administer the Mobility Fee Credits, and in consideration of the District carrying out portions of the Development via its Projects which benefit both the District and the

¹ All capitalized terms following hereinafter not otherwise defined in this Agreement shall have the meaning subscribed to it in the Mobility Fee Agreement.

Developer, represents to the District that it is qualified, willing, and able to perform such services on behalf of itself and the District; and

WHEREAS, the Developer and the District now desire to enter into this Agreement in order to appoint the Developer as the administrator of any Mobility Fee Credits, and to ensure that the District receives the proceeds of and/or the credits and is able to use those monies in a manner consistent with the Mobility Fee Agreement;

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

1. INCORPORATION OF RECITALS. The recitals stated above are true and correct and by this reference are incorporated herein as a material part of this Agreement.

2. ADMINISTRATION OF MOBILITY FEE CREDITS AND MOBILITY FEE REIMBURSEMENT. In connection with the District's construction, financing, dedication, conveyance, and/or provision of any Creditable Improvements, the Developer agrees to serve, at no cost to the District, as the District's administrator with respect to the administration of Mobility Fee Credits, which will be available from the County due to the District's funding of the Creditable Improvements for the Projects, including but not limited to the following, all of which shall be consistent with the terms and conditions of the Mobility Fee Agreement and subject to the District's review as may be necessary or desired by the parties:

- a. preparation and submittal to the County of reimbursement and/or credit issue application and applicable and required documentation pursuant to the Mobility Fee Agreement;
- b. calculation of Mobility Fee Credits due to the District and due to the Developer;
- c. distribution of any Mobility Fee Credits due to the District;
- d. collection of cash payments ("**Credit Payments**") from third-party PDP developers and/or builders of the planned residential units (together, "**Builders**"), in exchange for providing to such Builders a corresponding amount of Mobility Fee Credits, to the extent such transaction involves any District-provided Creditable Improvements and/or the District is owed any such Credit Payments as a result of assignment of its Mobility Fee Credit;
- e. remittance to the District all Credit Payments due to the District for deposit into the District's applicable capital improvement fund;
- f. communication with and follow up with County as necessary; and
- g. preparation of any notice, agreement, or other documentation as necessitated by the terms of the Mobility Fee Agreement.

In order to accomplish the foregoing, the Developer shall be entitled to file applications or other appropriate documentation from time to time with the County to obtain Mobility Fee Credits associated with the Creditable Improvements, without any further action of the District but subject to District's

review to the extent necessary or desired by the parties. Further, the Developer shall maintain, and provide to the District upon request, an accounting of the Credit Payments collected, including the amount payable, date of payment, Builder information, and all other pertinent information. In the event that the Developer fails to collect Credit Payments from Builders in the total amount of available Mobility Fee Credits or remit all available Credit Payments due to the District, the Developer shall make a cash payment to the District in the amount of the shortfall or request assignment of remaining Mobility Fee Credit pursuant to the terms of applicable acquisition agreement(s) by and between the District and Developer, as appropriate and agreed to by the parties.

3. MOBILITY NETWORK FUND CASH REIMBURSEMENT TRANSFER. To the extent any request for reimbursement of previously-paid Mobility Fee may be in cash ("**Cash Reimbursements**") from applicable and available ENCPA Mobility Network Fund, following "**Fund Transfer Request**" procedures shall apply, in addition to any other procedures provided in this Agreement:

a. FUNDS TRANSFER REQUEST.

i. If the Cash Reimbursement is received by the District into the applicable capital improvement fund of the District:

1. Developer shall make a Funds Transfer Request for Developer's portion of the Cash Reimbursement ("**Developer Cash Reimbursement**") with documentation demonstrating a right to such funds, including but not limited to: (i) description of the portion of Developer Cash Reimbursement, (ii) corresponding amount of Developer Cash Reimbursement, and (iii) total amount of Developer Cash Reimbursement portion to be transferred (collectively, "**Developer Supporting Documentation**");

2. Once Developer Supporting Documentation is received by the District, District Engineer shall review same and provide written certification to the District as to the accuracy of same; and

3. Upon receipt of written certification from the District Engineer, the District shall transfer the actual, collected Developer Cash Reimbursement to the Developer within 15 days of receipt of written certification from the District Engineer.

ii. If the Cash Reimbursement is received by the Developer:

1. Developer shall notify the District with documentation for District's portion of Cash Reimbursement ("**District Cash Reimbursement**") demonstrating the District's entitlement to same, including but not limited to (i) description of the portion of District Cash Reimbursement, (ii) corresponding amount of District Cash Reimbursement portion, and (iii) total amount of District Cash Reimbursement portion to be transferred ("**District Supporting Documentation**"); and

2. Once District Supporting Documentation is received by the District, District Engineer shall review same and certify to the District as to the accuracy of same; and

3. Upon receipt of written certification from the District Engineer, the Developer shall transfer the District Cash Reimbursement to the District within 15 days of receipt of written certification from the District Engineer.

b. **Reservation of Future Reimbursement.** To the extent that applicable ENCPA Mobility Network Fund has a balance insufficient to pay the amount requested for reimbursement therefore County instead notes, issues, or otherwise communicates to the District and/or Developer a reserved amount for future payment to either the District or the Developer, the Developer shall keep a record of such accounting and upon notice of availability of such funds shall promptly request for release of same to the applicable reimbursement applicant.

c. **Limitation on District Obligations.** The parties agree that the District's sole responsibility under this Section 3 of this Agreement is to transfer the Developer the Developer Cash Reimbursement which have been reimbursed by the County based on reimbursement application submitted by the Developer pursuant to the terms of this Agreement. Developer understands and agrees that the District is not a collection agency, a bank, a trust, or another type of financial institution and is not responsible for accurate accounting of the Cash Reimbursement, Developer Cash Reimbursement, and the District Cash Reimbursement and is not subject to regulatory requirements or safeguards applicable to such financial institution, as the same may be applicable. Developer Cash Reimbursements are not District's funds, and the District shall not be responsible for, except to the extent District Engineer required to review and certify the Developer Supporting Documentation and District Supporting Documentation, verifying the calculation and collection of correct amount of reimbursements due back from the County pursuant to the Mobility Fee Agreement or enforcing any remedial measures therein, if any. Developer shall have the sole responsibility to enforce its rights and obligations under the Mobility Fee Agreement and take any and all corrective measures in the event the County fails to issue any Cash Reimbursement and/or Mobility Fee Credits.

d. **Audit.** The District and Developer shall each have the right to audit the records of the other party to the extent such records relate to joint Cash Reimbursements and/or joint Mobility Fee Credits requests submitted by either party to the County. To the extent the District may be subject or required to provide additional information to the auditors regarding any of the transactions contemplated pursuant to this Agreement in performance of the District's annual or other financial audits, the Developer agrees to reasonably cooperate with the District to provide such requested records in order for the District to meet its audit obligations.

4. **MOBILITY FEE CREDITS TRANSFER.** Pursuant to the Mobility Fee Agreement, Mobility Fee Credits may be transferred to a Designated Transferee. In the event the District receives any Mobility Fee Credit, the District may, at its option, assign and transfer such credit in exchange for capital improvements

and associated work product and/or real property of the District's Capital Improvement Program, subject to terms and conditions provided in the applicable acquisition agreement between the parties and consistent with any applicable terms of the Mobility Fee Agreement, if any.

5. DEFAULT. A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages and/or specific performance. Prior to commencing any action for a default hereunder, the party seeking to commence such action shall first provide written notice to the defaulting party of the default and an opportunity to cure such default within 30 days.

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

7. AMENDMENTS. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both the District and the Developer.

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

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

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

11. THIRD PARTY BENEFICIARIES. This Agreement is solely for the benefit of the District and the Developer and no right or cause of action shall accrue upon or by reason, to or for the benefit of any

third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the District and the Developer any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Developer and their respective representatives, successors, and assigns.

12. ASSIGNMENT. The District and the Developer may only assign this Agreement or any monies to become due hereunder with the prior written approval of the other.

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

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

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

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

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

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

[THIS SPACE INTENTIONALLY LEFT BLANK]

WHEREFORE, the parties below execute the *Restated Mobility Fee Credit Collection and Transfer Agreement* to be effective as of the 20th day of June 2024.

EAST NASSAU STEWARDSHIP DISTRICT



By: Tommy Jinks
Its: Vice Chair

WILDLIGHT LLC



By: John R. Campbell
Its: Vice President

Composite Exhibit A: *Engineers Report for Central Planning Area* dated August 10, 2017, and *Amended and Restated East Nassau Stewardship District Capital Improvement Plan for Detailed Specific Area Plan #2* dated November 16, 2023

**EAST NASSAU STEWARDSHIP DISTRICT
ENGINEERS REPORT
For
CENTRAL PLANNING AREA**

Prepared for

**Board of Supervisors
East Nassau
Stewardship District**

Prepared by



**England-Thims & 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. INFRASTRUCTURE IMPROVEMENTS	2
VI. PERMITS	4
VII. OPINION OF PROBABLE COST	5
VIII. SUMMARY AND CONCLUSION	5

TABLES

1. PROPOSED OPERATION AND MAINTENANCE RESPONSIBILITIES.....	3
2. PROPOSED IMPROVEMENT COSTS	4

LIST OF EXHIBITS

Plate 1	EAST NASSAU STEWARDSHIP DISTRICT LOCATION MAP
Plate 2	CENTRAL PLANNING AREA BOUNDARY
Plate 3A-3B	CENTRAL PLANNING AREA LEGAL DESCRIPTION
Plate 4	BASIS OF DEVELOPMENT COST

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, parks, 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 the Central Planning Area, which is a 2,938 acre +/- subset of the ENCPA. The development within the Central Planning Area is currently anticipated to include the following:

TYPE	Acreage (approximate)	Program
Multi-Family (For Rent)	72	1,114 units
Multi-Family (For Sale)	30	299 units
Single Family	451	1,803 units
Office	329	3,900,000 S.F.
Retail	131	1,500,000 S.F.
Industrial	127	1,400,000 S.F.
Civic/Amenity	89	

(Refer to Plate 2 for the limits of the Central Planning Area and Plate 3A and 3B for its legal description.)

V. 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. I-95 Interchange
5. 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.

E. Recreation

Recreation areas throughout the District may include (but are not limited to) County, community and neighborhood parks (some with ball fields, playground equipment, restrooms, tennis courts, etc.), mobility trails, greenways, and active recreation amenities.

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
Alleys	Property Owners Association
Potable Water/Sanitary Sewer/Reclaim	JEA
Electric	Florida Power and Light
Natural Gas	TECO
Mobility Trails	District
Schools	Nassau County
Recreation Facilities	Nassau County/District/YMCA
Conservation Habitat Networks	District
Communication Networks	Utility Provider or District

VI. 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.

VII. OPINION OF PROBABLE COST

Table 2 presents a summary of the District financed improvements for the Central Planning Area, 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 2017 dollars; inflation is applied based upon a 25-year buildout, at 5% per year, averaged with the 2017 cost.

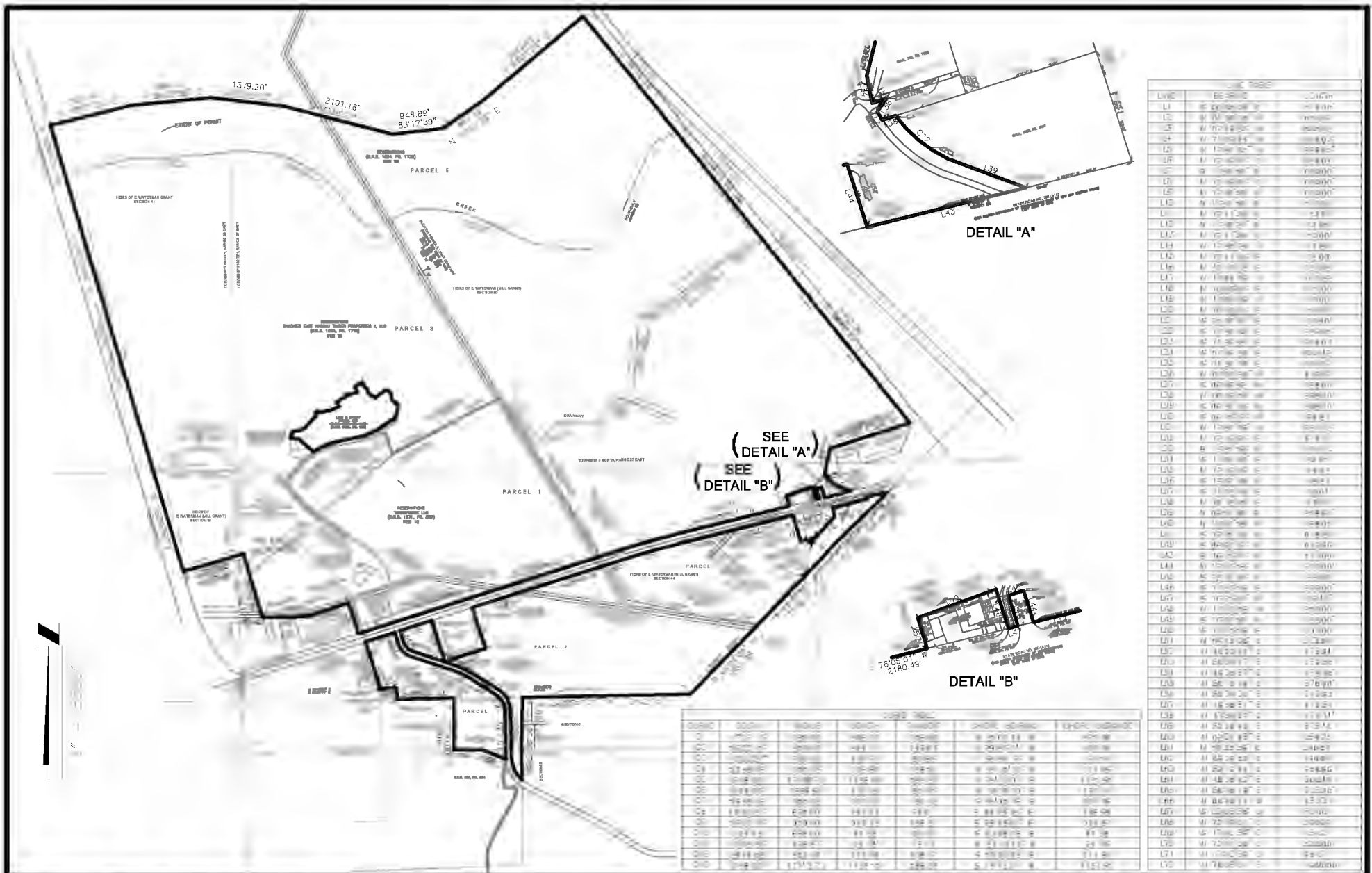
TABLE 2
PROPOSED IMPROVEMENT COSTS – CENTRAL PLANNING AREA

Improvement Category	Master Infrastructure Improvement	Neighborhood Infrastructure Improvement
Mobility Roads	\$12,700,000	
Local Roads	\$19,100,000	
Neighborhood Roads		\$26,400,000
Mobility/Public Trails	\$8,700,000	
Stormwater Management Facilities	\$26,700,000	
Utilities (Water Mains, Force Mains, Reclaim Mains, Services and Lift Stations)	\$31,200,000	\$24,100,000
Street Lighting	\$1,400,000	\$1,600,000
Landscaping/Irrigation	\$6,900,000	
Parks and Recreation Facilities	\$10,000,000	
Entry Feature(s)	\$2,000,000	
SUBTOTAL	\$118,700,000	\$52,100,000
Design, Engineering, Surveying & Permitting (12%)	\$14,250,000	\$6,250,000
Construction Cost Contingency (15%)	\$17,810,000	\$7,820,000
2017 TOTAL	\$150,760,000	\$66,170,000
BUILDOUT TOTAL	\$330,700,000	\$145,200,000

VIII. 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.

CENTRAL PLANNING AREA BOUNDARY

EAST NASSAU STEWARDSHIP DISTRICT

ETM NO. 17-042

DRAWN BY: A.J.A.

DATE: AUGUST 10, 2017

PLATE NO. 2

PARCEL 1 (NASSAU A1A TRACT – NORTH, AS DESCRIBED IN ORB 1372 PG 1572):

LEGAL DESCRIPTION OF PART OF THE RAYONIER YULEE TRACT LYING NORTHERLY OF A-1-A / SR 200 AND BETWEEN I-95 AND U.S. 17, NASSAU COUNTY, FLORIDA.

ALL THAT CERTAIN TRACT OR PARCEL OF LAND LYING AND BEING IN THE E. WATERMAN GRANT, SECTION 44, TOWNSHIP 2 NORTH, RANGE 27 EAST AND THE E. WATERMAN GRANT, SECTION 50, TOWNSHIP 3 NORTH, RANGE 27 EAST, ALL IN NASSAU COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF BEGINNING COMMENCE AT A POINT ON THE NORTHERLY RIGHT OF WAY LINE OF A-1-A I SR 200 AT THE SOUTHEASTERLY CORNER OF LANDS DESCRIBED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 408, PAGE 695 AND RUN NORTH 17°42'30" WEST, ALONG THE EASTERLY LINE OF LAST MENTIONED LANDS, A DISTANCE OF 598.06 FEET TO THE NORTHEASTERLY CORNER THEREOF; RUN THENCE SOUTH 72°14'05" WEST, ALONG THE NORTHERLY LINE OF LAST MENTIONED LANDS, A DISTANCE OF 819.49 FEET TO AN ANGLE POINT; RUN THENCE SOUTH 89°00'37" WEST, CONTINUING ALONG LAST MENTIONED NORTHERLY LINE, ALONG THE NORTHERLY LINE OF LANDS DESCRIBED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 1136, PAGE 260 AND ALONG THE NORTHERLY LINE OF LANDS DESCRIBED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 932, PAGE 1824, A DISTANCE OF 839.41 FEET TO THE NORTHWESTERLY CORNER OF THE LAST MENTION LANDS; RUN THENCE NORTH 16°36'59" WEST, ALONG THE EASTERLY LINE OF LANDS DESCRIBED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 956, PAGE 1636, A DISTANCE OF 855 FEET, MORE OR LESS, TO A POINT ALONG THE SOUTHERN MOST PORTION OF RAYONIER ROAD NO. 52; RUN THENCE IN A NORTHEASTERLY DIRECTION ALONG LAST MENTIONED SOUTHERN MOST PORTION OF ROAD NO. 52, TO A POINT WHERE THE SOUTHERN MOST PORTION OF RAYONIER ROAD NO. 52 INTERSECTS THE WESTERN MOST PORTION RAYONIER ROAD NO. 50; RUN THENCE IN A SOUTHEASTERLY DIRECTION, ALONG THE WESTERN MOST PORTION OF SAID RAYONIER ROAD NO. 50, A DISTANCE OF 1,085 FEET, MORE OR LESS, TO THE CENTER OF A SOUTHWESTERLY TO NORTHEASTERLY DRAINWAY; RUN THENCE IN A NORTHEASTERLY DIRECTION, ALONG THE MEANDERINGS OF LAST MENTIONED DRAINWAY TO A POINT ALONG THE SOUTHERN MOST PORTION OF RAYONIER ROAD NO. 48, SAID POINT LIES WESTERLY 405 FEET, MORE OR LESS, FROM THE INTERSECTION OF THE EASTERN MOST PORTION RAYONIER ROAD NO. 71 AND SOUTHERN MOST PORTION OF SAID RAYONIER ROAD NO. 48; RUN THENCE IN A SOUTHEASTERLY DIRECTION, ALONG THE SOUTHERN MOST PORTION OF SAID RAYONIER ROAD NO. 48, A DISTANCE OF 405 FEET, MORE OR LESS, TO LAST MENTIONED INTERSECTION; RUN THENCE IN A NORTHERLY DIRECTION, ALONG THE EASTERN MOST PORTION OF SAID RAYONIER ROAD NO. 71, A DISTANCE OF 1,545 FEET, MORE OR LESS, TO A POINT WHERE THE EASTERN MOST PORTION OF RAYONIER ROAD 71 INTERSECTS THE SOUTHERN MOST PORTION OF RAYONIER ROAD NO. 71-C; RUN THENCE IN A NORTHEASTERLY DIRECTION, ALONG THE SOUTHERN MOST PORTION OF SAID RAYONIER ROAD NO. 71-C TO A POINT ON THE SOUTHWESTERLY RIGHT OF WAY LINE OF THE SEABOARD COASTLINE RAILROAD; RUN THENCE IN A SOUTHEASTERLY DIRECTION, ALONG LAST MENTIONED SOUTHWESTERLY RIGHT OF WAY LINE, A DISTANCE OF 4,430 FEET, MORE OR LESS, TO A RAYONIER CONCRETE MONUMENT AT THE SOUTHEASTERLY CORNER OF LANDS OF RAYONIER TIMBERLANDS OPERATING COMPANY; RUN THENCE THE FOLLOWING 2 COURSES ALONG THE SOUTHERLY LINE OF LAST MENTIONED LANDS: COURSE NO. 1- SOUTH 72°12'53" WEST, A DISTANCE OF 1,558.64 FEET TO A RAYONIER CONCRETE MONUMENT; COURSE NO. 2- SOUTH 13°22'51" WEST, A DISTANCE OF 461.33 FEET TO A RAYONIER CONCRETE MONUMENT; THENCE SOUTH 11° 16' 32" WEST 70.75 FEET TO AN IRON PIN; THENCE NORTH 72° 08' 00" EAST 315.27 FEET TO AN IRON PIN; THENCE SOUTH 17° 53' 21" EAST 60 FEET TO A RAYONIER CONCRETE MONUMENT; THENCE NORTH 72°08'00" EAST 400.05 FEET TO A RAYONIER CONCRETE MONUMENT; THENCE SOUTH 18°01'14" EAST 60 FEET TO A RAYONIER CONCRETE MONUMENT; THENCE SOUTH 18°01'14" EAST TO THE NORTHERLY RIGHT OF WAY OF STATE ROAD 200/A-1-A; RUN THENCE IN A WESTERLY DIRECTION, ALONG LAST MENTIONED NORTHERLY RIGHT OF WAY LINE, TO A RAYONIER CONCRETE MONUMENT AT THE SOUTHEASTERLY CORNER OF NUMEROUS PRIVATELY OWNED PARCELS OF LAND; RUN THENCE IN A NORTHERLY DIRECTION ALONG LAST MENTIONED EASTERLY LINE, A DISTANCE OF 200 FEET , MORE OR LESS, TO A RAYONIER CONCRETE MONUMENT AT THE NORTHEASTERLY CORNER OF SAID NUMEROUS PRIVATELY OWNED PARCELS OF LAND; RUN THENCE IN A WESTERLY DIRECTION, ALONG THE NORTHERLY LINE OF LAST MENTIONED LANDS, TO THE NORTHWESTERLY CORNER THEREOF; RUN THENCE IN A SOUTHERLY DIRECTION, ALONG THE WESTERLY LINE OF LAST MENTIONED LANDS TO A RAYONIER CONCRETE MONUMENT ON THE NORTHERLY RIGHT OF WAY LINE OF SAID A-1-A I SR200; RUN THENCE IN A WESTERLY DIRECTION, ALONG LAST MENTIONED NORTHERLY RIGHT-OFWAY LINE TO THE POINT OF BEGINNING.

BEARING REFERENCE: THE BEARINGS CITED IN THE ABOVE PROPERTY DESCRIPTION ARE BASED ON THE DEED BEARING OF NORTH 72°19'01" EAST FOR THE CENTERLINE OF SURVEY FOR A-1-A I SR 200 AS MENTIONED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 932, PAGE 1824.

PARCEL 2 (NASSAU A1A/SR 200 SOUTH TRACT, AS DESCRIBED IN ORB 1372 PG 1572):

ALL PROPERTY IN SECTION 44, TOWNSHIP 2 NORTH, RANGE 27 EAST, NASSAU COUNTY, FLORIDA, TITLED IN RAYONIER FOREST RESOURCES, L.P. (F/K/A RAYONIER TIMBERLANDS OPERATING COMPANY, LP), LYING AND BEING SOUTH OF A LA/SR200; EAST OF HARPER CHAPEL ROAD; WEST OF FLORIDA POWER AND LIGHT EASEMENT AS MORE PARTICULARLY DESCRIBED IN OR BOOK 278, PAGE 507, ET SEQ., SAID EASEMENT RUNS CONCURRENTLY ALONG THE WESTERLY SIDE OF RAYONIER WOODS ROAD 50 TO A POINT INTERSECTING WITH THE CENTERLINE OF FLORIDA POWER AND LIGHT EASEMENT AS RECORDED IN OR BOOK 123, PAGE 284 AND SOUTH OF FLORIDA POWER AND LIGHT EASEMENT DESCRIBED IN OR BOOK 123, PAGE 284; IN THE PUBLIC RECORDS OF NASSAU COUNTY, FLORIDA.

TOGETHER WITH:

ALL PROPERTY IN SECTION 6 AND 7, TOWNSHIP 2 NORTH, RANGE 27 EAST, NASSAU COUNTY, FLORIDA, TITLED IN RAYONIER

FOREST RESOURCES, L.P. (F/K/A RAYONIER TIMBERLANDS OPERATING COMPANY, LP), LYING AND BEING EAST OF HARPER CHAPEL ROAD; AND NORTH OF PROPERTY DESCRIBED IN OR BOOK 936, PAGE 894, ET SEQ.; IN THE PUBLIC RECORDS OF NASSAU COUNTY, FLORIDA, NOW OR FORMERLY LANDS OF THE NASSAU COUNTY BOARD OF COUNTY COMMISSIONERS.

LESS AND EXCEPT:

WILLIAM BURGESS ROAD RIGHT OF WAY, A LA/SR200.ROAD RIGHT OF WAY, AND HARPER CHAPEL ROAD RIGHT OF WAY.

PARCEL 3 (WORKPLACE CENTRAL AREA, AS DESCRIBED IN ORB 1624 PG 1718):

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

COMMENCE AT THE SOUTHEAST CORNER OF THE E. WATERMAN GRANT (SECTION 41), TOWNSHIP 3 NORTH, RANGE 26 EAST, NASSAU COUNTY, FLORIDA; THENCE ON THE SOUTH LINE OF SAID SECTION 41, S 89°13'01" W, A DISTANCE OF 1543.94 FEET, TO A POINT BEING ON THE EASTERLY RIGHT OF WAY LINE OF INTERSTATE 95 (A VARIABLE WIDTH RIGHT OF WAY, AS NOW ESTABLISHED), SAID POINT ALSO BEING THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL OF LAND; THENCE DEPARTING SAID SOUTH LINE AND ON SAID EASTERLY RIGHT OF WAY LINE, S 17°24'00" E, A DISTANCE OF 1937.41 FEET, TO THE NORTHWESTERLY CORNER OF A PARCEL OF LAND AS DESCRIBED IN OFFICIAL RECORDS 956, PAGE 1636, OF THE PUBLIC RECORDS OF NASSAU COUNTY, FLORIDA; THENCE DEPARTING SAID EASTERLY RIGHT OF WAY LINE AND ON SAID NORTHERLY LINE, N 72°41 '05" E, A DISTANCE OF 1172.74 FEET, TO THE NORTHEASTERLY CORNER OF SAID PARCEL OF LAND AS DESCRIBED IN OFFICIAL RECORDS 956, PAGE 1636; THENCE DEPARTING SAID NORTHERLY LINE AND ON THE EASTERLY LINE OF SAID PARCEL OF LAND AS DESCRIBED IN OFFICIAL RECORDS 956, PAGE 1636, S 17°19'24" E, A DISTANCE OF 397.86 FEET, TO A POINT ON THE SOUTHERLY LINE OF RAYONIER ROAD NO. 52, AS DESCRIBED IN OFFICIAL RECORDS BOOK 1372, PAGE 1572 OF THE PUBLIC RECORDS OF NASSAU COUNTY, FLORIDA; THENCE DEPARTING SAID EASTERLY LINE AND ON SAID SOUTHERLY LINE OF RAYONIER ROAD NO. 52, THROUGH THE FOLLOWING COURSES, N 50°18'29" E, A DISTANCE OF 2102.84 FEET; THENCE N 49°44'00" E, A DISTANCE OF 1458.42 FEET; THENCE N 60°59'32" E, A DISTANCE OF 2165.39 FEET, TO A POINT ON THE WESTERLY LINE OF RAYONIER ROAD NO. 50; THENCE DEPARTING SAID RAYONIER ROAD NO. 52 AND ON SAID WESTERLY LINE OF RAYONIER ROAD NO. 50, S 32°50'39" E, A DISTANCE OF 1085 FEET, MORE OR LESS, TO THE INTERSECTION OF SAID WESTERLY LINE OF RAYONIER ROAD NO. 50 WITH THE CENTERLINE OF AN EXISTING DRAINWAY; THENCE DEPARTING SAID WESTERLY LINE OF RAYONIER ROAD NO. 50 AND ON THE CENTERLINE OF SAID EXISTING DRAINWAY, NORTHEASTERLY, A DISTANCE OF 2088 FEET, MORE OR LESS, TO A POINT ON THE SOUTHERLY LINE OF RAYONIER ROAD NO. 48; THENCE DEPARTING SAID CENTERLINE AND ON THE SOUTHERLY LINE OF SAID RAYONIER ROAD NO. 48, S 72°32'35" E, A DISTANCE OF 369 FEET, MORE OR LESS, TO A POINT ON THE EASTERLY LINE OF RAYONIER ROAD NO. 71; THENCE DEPARTING SAID RAYONIER ROAD NO. 48 AND ON THE EASTERLY LINE OF SAID RAYONIER ROAD NO. 71, N 03°40'14" E, A DISTANCE OF 1580.86 FEET, TO A POINT ON THE SOUTHERLY LINE OF RAYONIER ROAD NO. 71C; THENCE, DEPARTING SAID EASTERLY LINE OF RAYONIER ROAD NO. 71 AND ON THE SOUTHERLY LINE OF SAID RAYONIER ROAD NO. 71C THROUGH THE FOLLOWING COURSES, N 61°32'04" E, A DISTANCE OF 574.82 FEET; THENCE N 53°34'27" E, A DISTANCE OF 572.78 FEET; THENCE N 50°26'37" E, A DISTANCE OF 613.77 FEET; THENCE N 59°12'40" E, A DISTANCE OF 995.41 FEET, TO A POINT ON THE SOUTHWESTERLY RIGHT OF WAY LINE OF THE CSX RAILROAD; THENCE DEPARTING THE SOUTHERLY LINE OF SAID RAYONIER ROAD NO. 71C AND ON THE SOUTHWESTERLY RIGHT OF WAY LINE OF SAID CSX RAILROAD; THENCE N 39°27'41" W, A DISTANCE OF 2595 FEET, MORE OR LESS, TO A POINT ON THE CENTERLINE OF A CREEK; THENCE DEPARTING THE SOUTHWESTERLY RIGHT OF WAY LINE OF SAID CSX RAILROAD AND ON THE CENTERLINE OF SAID CREEK, SOUTHERLY, NORTHWESTERLY AND SOUTHWESTERLY, A DISTANCE OF 13218 FEET, MORE OR LESS, TO THE EASTERLY RIGHT OF WAY LINE OF AFORESAID INTERSTATE 95; THENCE DEPARTING THE CENTERLINE OF SAID CREEK AND ON AFORESAID EASTERLY RIGHT OF WAY LINE OF INTERSTATE 95, S 17°24'00" E, A DISTANCE OF 5768 FEET, MORE OR LESS, TO THE POINT OF BEGINNING.

PARCEL 4 (PORTION OF THE WORK PLACE SOUTH AREA, AS DESCRIBED IN ORB 1624 PG 1751):

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

COMMENCE AT THE NORTHWEST CORNER OF SECTION 44, TOWNSHIP 2 NORTH, RANGE 27 EAST, OF SAID COUNTY, SAID CORNER ALSO BEING THE SOUTHEAST CORNER OF SECTION 41, TOWNSHIP 3 NORTH, RANGE 26 EAST, NASSAU COUNTY, FLORIDA; THENCE, ALONG THE WEST LINE OF SAID SECTION 44 A BEARING OF S 01°29'05" E, A DISTANCE OF 4291.18 FEET TO THE SOUTHWEST CORNER OF SAID SECTION 44) TOWNSHIP 2 NORTH, RANGE 27 EAST; THENCE ALONG THE SOUTH LINE OF SAID SECTION 44, N 89°18'07" E, A DISTANCE OF 8399.62 FEET, TO THE SOUTHEAST CORNER OF SAID SECTION 44; THENCE ALONG THE EAST LINE OF SAID SECTION N 44°35'26" E, A DISTANCE OF 1897.03 FEET, TO THE POINT OF BEGINNING; THENCE DEPARTING SAID SECTION LINE, N 81°52'11" W, A DISTANCE OF 751.78 FEET; THENCE N 80°39'54" W, A DISTANCE OF 1808.29 FEET; THENCE N 32°08'14" W, A DISTANCE OF 802.01 FEET, TO ITS INTERSECTION WITH THE SOUTHERLY RIGHT OF WAY LINE OF STATE ROAD 200, ALSO KNOWN AS A-1-A HAVING A RIGHT OF WAY WIDTH OF 100 FEET AS NOW ESTABLISHED; THENCE ALONG SAID SOUTHERLY RIGHT OF WAY LINE THROUGH THE FOLLOWING COURSES; N 72°19'35" E, A DISTANCE OF 441.33 FEET, TO A POINT OF CURVE IN SAID RIGHT OF WAY LINE; SAID CURVE BEING CONCAVE TO THE SOUTH AND HAVING A RADIUS OF 14,410.73 FEET; THENCE ALONG THE ARC OF SAID CURVE A DISTANCE

OF 970.47 FEET, THROUGH A CENTRAL ANGLE OF 03°51'31"; SAID CURVE BEING SUBTENDED BY A CHORD BEARING OF N 74°19'35" E, A DISTANCE 970.28 FEET; THENCE DEPARTING SAID CURVE, N 76°15'16" E, A DISTANCE OF 2,257. 99 FEET, TO ITS INTERSECTION WITH THE WEST LINE OF LANDS DESCRIBED IN OFFICIAL RECORDS 739, PAGE 1054 OF THE PUBLIC RECORDS OF NASSAU COUNTY, FLORIDA; THENCE DEPARTING SAID SOUTHERLY RIGHT OF WAY LINE AND ALONG SAID WEST LINE, S 13°44'41" E, A DISTANCE OF 128.75 FEET, TO THE SOUTHWEST CORNER OF SAID LANDS; THENCE DEPARTING SAID WEST LINE AND ALONG THE SOUTH LINE OF SAID LANDS AND ALSO ALONG THE SOUTH LINE OF THE LANDS AS RECORDED IN OFFICIAL RECORDS 10, PAGE 206, OFFICIAL RECORDS 834, PAGE 1971, OFFICIAL RECORDS 143, PAGE 450, OFFICIAL RECORDS 1275, PAGE 703 AND OFFICIAL RECORDS 1369, PAGE 680, ALL BEING IN SAID NASSAU COUNTY, N 70°46'59" E, A DISTANCE OF 2642.92 FEET, TO THE SOUTHEAST CORNER OF THE SAID LANDS DESCRIBED IN OFFICIAL 1369, PAGE 680 OF SAID COUNTY; THENCE DEPARTING SAID SOUTH LINE AND ALONG THE EAST LINE OF SAID LANDS N 13°44'41" W) A DISTANCE OF 78.75 FEET, TO ITS INTERSECTION WITH THE HEREIN MENTIONED SOUTHERLY RIGHT OF WAY LINE OF SAID STATE ROAD 200; THENCE DEPARTING SAID EAST LINE AND ALONG SAID RIGHT OF WAY LINE THROUGH THE FOLLOWING COURSES; N 76°15'17" E, A DISTANCE OF 106.02 FEET; THENCE N 75°35'56" E, A DISTANCE OF 914.40 FEET, TO A POINT OF CURVE IN SAID RIGHT OF WAY LINE; SAID CURVE BEING CONCAVE TO THE NORTH AND HAVING A RADIUS OF 2,975.09 FEET; THENCE ALONG THE ARC OF SAID CURVE A DISTANCE OF 225.81 FEET, THROUGH A CENTRAL ANGLE OF 04°20'55"; SAID CURVE BEING SUBTENDED BY A CHORD BEARING OF N 73°25'28" E, DISTANCE OF 225.75 FEET; THENCE DEPARTING SAID SOUTHERLY RIGHT OF WAY LINE, S 26°51 '50" E, A DISTANCE OF 75.37 FEET, TO ITS INTERSECTION WITH THE NORTHWESTERLY LINE OF FLOOD ACRES, AN UNRECORDED PLAT; SAID LINE ALSO BEING THE EAST LINE OF SAID SECTION 44; THENCE ALONG SAID EAST LINE THROUGH THE FOLLOWING COURSES; S 45°56'13" W, A DISTANCE OF 1268.66 FEET; THENCE S 42°43'27" W, A DISTANCE OF 771.87 FEET; THENCE N 86°44'16" W, A DISTANCE OF 43.23 FEET; THENCE S 03°07'33" W, A DISTANCE OF 50.06 FEET; THENCE S 43°59'47" W, A DISTANCE OF 1,234.87 FEET, TO THE POINT OF BEGINNING;

LESS AND EXCEPT ANY PORTION OF PARCELS 1 THROUGH 4 CONVEYED TO THE DISTRICT SCHOOL BOARD OF NASSAU COUNTY, AS DESCRIBED IN THAT CERTAIN SPECIAL WARRANTY DEED RECORDED JULY 11, 2014 IN O.R. BOOK 1927, PAGE 111, OF THE PUBLIC RECORDS OF NASSAU COUNTY, FLORIDA.

ALSO LESS AND EXCEPT ANY PORTION OF PARCELS 1 THROUGH 4 LYING WITHIN A STREET ROAD RIGHT OF WAY, OR LYING WITHIN A RAILROAD RIGHT OF WAY.

PARCEL 5:

A PORTION OF THE PROPERTY DESCRIBED IN SPECIAL WARRANTY DEED RECORDED JUNE 16, 2009 IN O.R. BOOK 1624, PAGE 1735, OF THE PUBLIC RECORDS OF NASSAU COUNTY, FLORIDA, AND BEING A PORTION OF THE PROPERTY ASSESSED UNDER TAX I.D. NUMBERS 41 -3N-26-0000-0001 -0030 AND 50-3N-27-0000-0001 -0300, AND WHICH LIES ADJACENT AND BETWEEN THE EASTERLY RIGHT OF WAY LINE OF INTERSTATE 95 (I-95) AND THE WESTERLY RIGHT OF WAY LINE OF THE CSX RAILROAD, AND WHICH LIES ADJACENT AND NORTH OF THE NORTH BOUNDARY OF THE PROPERTY DESCRIBED AS PARCEL 3 HEREIN (AND BEING RECORDED IN O.R. BOOK 1624, PAGE 1718, PUBLIC RECORDS AFORESAID), AND WHICH LIES ADJACENT AND SOUTH OF THE NORTHERLY BOUNDARY OF THE FOLLOWING DESCRIBED PROPERTY:

PARCEL 3 CENTRAL PLANNING AREA

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 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:

COMMENCE AT THE SOUTHEAST CORNER OF THE HEIRS OF E. WATERMAN GRANT, SECTION 41, TOWNSHIP 3 NORTH, RANGE 26 EAST, NASSAU COUNTY, FLORIDA; THENCE ON THE SOUTH LINE OF SAID SECTION 41, S 89°11'37" W, A DISTANCE OF 1545.14 FEET TO A POINT ON THE EASTERLY LIMITED ACCESS RIGHT OF WAY LINE OF INTERSTATE 95 (VARIABLE WIDTH LIMITED ACCESS RIGHT OF WAY) AND THE POINT OF BEGINNING; THENCE DEPARTING SAID SOUTH LINE AND ON SAID EASTERLY LIMITED ACCESS RIGHT OF WAY LINE, N 16°36'59" W, A DISTANCE OF 6775.57 FEET; THENCE DEPARTING SAID EASTERLY LIMITED ACCESS RIGHT OF WAY LINE, N 76°21'30" E, A DISTANCE OF 1570.45 FEET; THENCE N 84°23'58" E, A DISTANCE OF 1489.13 FEET; THENCE S 83°23'13" E, A DISTANCE OF 1379.20 FEET; THENCE S 75°26'27" E, A DISTANCE OF 2101.18 FEET; THENCE N 83°17'38" E, A DISTANCE OF 948.89 FEET; THENCE N 54°57'55" E, A DISTANCE OF 907.22 FEET; THENCE N 50°01'24" E, A DISTANCE OF 2463.02 FEET TO A POINT ON THE SOUTHWESTERLY RIGHT OF WAY LINE OF CSX RAILROAD (200 FOOT RIGHT OF WAY); THENCE ON SAID SOUTHWESTERLY RIGHT OF WAY LINE, S 38°45'39" E, A DISTANCE OF 9769.39 FEET TO THE NORTHEAST CORNER OF THOSE LANDS DESCRIBED IN OFFICIAL RECORD BOOK 715, PAGE 1293 OF THE PUBLIC RECORDS OF NASSAU COUNTY, FLORIDA; THENCE DEPARTING SAID SOUTHWESTERLY RIGHT OF WAY LINE AND ON THE NORTH LINE OF SAID LANDS, S 72°16'23" W, A DISTANCE OF 1558.37 FEET TO THE NORTHWEST CORNER OF SAID LANDS; THENCE DEPARTING SAID NORTH LINE AND ON THE WESTERLY OF SAID LANDS THE NEXT 2 COURSES AND ON THE WESTERLY LINE OF THOSE LANDS DESCRIBED IN OFFICIAL RECORD BOOK 1205, PAGE 1158 OF SAID PUBLIC RECORDS, S 13°25'59" W, A DISTANCE OF 461.74 FEET; THENCE S 11°04'43" E, A DISTANCE OF 85.85 FEET TO THE SOUTHWEST CORNER OF SAID LANDS; THENCE DEPARTING SAID WESTERLY LINE AND ON THE SOUTHERLY LINE OF SAID LANDS, N 72°19'49" E, A DISTANCE OF 44.42 FEET TO A POINT ON THE WESTERLY LINE OF THOSE LANDS DESCRIBED IN OFFICIAL RECORD BOOK 826, PAGE 1117 OF SAID PUBLIC RECORDS; THENCE DEPARTING SAID SOUTHERLY LINE AND ON SAID WESTERLY LINE FOR THE NEXT 2 COURSES, S 32°37'18" W, A DISTANCE OF 48.23 FEET; THENCE S 31°02'03" E, A

DISTANCE OF 30.01 FEET TO THE SOUTHWEST CORNER OF SAID LANDS; THENCE DEPARTING SAID WESTERLY LINE AND ON THE SOUTHERLY LINE OF SAID LANDS, N 72°18'45" E, A DISTANCE OF 43.74 FEET TO THE NORTHWEST CORNER OF THOSE LANDS DESCRIBED IN OFFICIAL RECORD BOOK 1588, PAGE 1340 OF SAID PUBLIC RECORDS SAID POINT BEING ON A CURVE, CONCAVE NORTHEAST, HAVING A RADIUS OF 457.48 FEET AND A CENTRAL ANGLE OF 26°44'58"; THENCE ON THE WESTERLY LINE OF SAID LANDS AND THE ARC OF SAID CURVE FOR THE NEXT 2 COURSES, A DISTANCE OF 213.58 FEET SAID ARC BEING SUBTENDED BY A CHORD WHICH BEARS S 50°22'02" E, A DISTANCE OF 211.65 FEET TO THE CURVES END; THENCE S 69°51'30" E, A DISTANCE OF 259.80 FEET TO THE SOUTHWEST CORNER OF SAID LANDS SAID POINT ALSO BEING ON THE NORTHERLY RIGHT OF WAY LINE OF STATE ROAD NO. 200 (A1A) (184 FOOT RIGHT OF WAY); THENCE DEPARTING SAID WESTERLY LINE AND ON SAID NORTHERLY RIGHT OF WAY LINE, S 76°05'01" W, A DISTANCE OF 511.09 FEET TO THE SOUTHEAST CORNER OF THOSE LANDS DESCRIBED IN OFFICIAL RECORD BOOK 142, PAGE 441 OF THE AFORESAID PUBLIC RECORDS; THENCE DEPARTING SAID NORTHERLY RIGHT OF WAY LINE AND ON THE EAST LINE OF SAID LANDS, N 17°43'59" W, A DISTANCE OF 206.66 FEET TO THE NORTHEAST CORNER OF SAID LANDS; THENCE DEPARTING SAID EAST LINE AND ON THE NORTH LINE OF SAID LANDS, S 72°16'01" W, A DISTANCE OF 99.78 FEET TO THE NORTHWEST CORNER OF SAID LANDS; THENCE DEPARTING SAID NORTH LINE AND ON THE WEST LINE OF SAID LANDS, S 17°43'59" E, A DISTANCE OF 200.00 FEET TO THE SOUTHWEST CORNER OF SAID LANDS SAID POINT ALSO BEING ON THE AFORESAID NORTHERLY RIGHT OF WAY LINE STATE ROAD NO. 200 (A1A); THENCE DEPARTING SAID WEST LINE AND ON SAID NORTHERLY RIGHT OF WAY LINE, S 76°05'01" W, A DISTANCE OF 60.13 FEET TO THE SOUTHEAST CORNER OF TAX I.D. NO. 44-2N-27-0000-0003-0080 OF THE PROPERTY APPRAISER'S OFFICE OF NASSAU COUNTY, FLORIDA; THENCE DEPARTING SAID NORTHERLY RIGHT OF WAY LINE AND ON THE EAST LINE OF TAX I.D. NO. 44-2N-27-0000-0003-0080 AND TAX I.D. NO. 44-2N-27-0000-0003-0000 AND TAX I.D. NO. 44-2N-27-0000-0003-0010, N 17°43'59" W, A DISTANCE OF 256.00 FEET TO THE NORTHEAST CORNER OF SAID TAX I.D. NO. 44-2N-27-0000-0003-0000; THENCE DEPARTING SAID EAST LINE AND ON THE NORTH LINE OF SAID TAX I.D. NO. 44-2N-27-0000-0003-0000 AND TAX I.D. NO. 44-2N-27-0000-0003-0030 AND TAX I.D. NO. 44-2N-27-0000-0006-0000, S 70°03'50" W, A DISTANCE OF 522.00 FEET TO THE NORTHWEST CORNER OF SAID TAX I.D. NO. 44-2N-27-0000-0006-0000; THENCE DEPARTING SAID NORTH LINE AND ON THE WEST LINE OF SAID TAX I.D. NO. 44-2N-27-0000-0006-0000 AND TAX I.D. NO. 44-2N-27-0000-0008-0000, S 17°05'59" E, A DISTANCE OF 201.00 FEET TO THE SOUTHEAST CORNER OF SAID TAX I.D. NO. 44-2N-27-0000-0008-0000; THENCE DEPARTING SAID WEST LINE AND ON THE AFORESAID NORTHERLY RIGHT OF WAY LINE, S 76°05'01" W, A DISTANCE OF 2180.49 FEET TO THE BEGINNING OF A CURVE, CONCAVE SOUTHEAST, HAVING A RADIUS OF 17312.73 FEET AND A CENTRAL ANGLE OF 3°46'00"; THENCE ON THE WESTERLY LINE OF SAID LANDS AND 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 5100.21 FEET TO THE SOUTHEAST CORNER OF THOSE LANDS DESCRIBED IN OFFICIAL RECORD BOOK 408, PAGE 695 OF THE AFORESAID PUBLIC RECORDS; THENCE DEPARTING SAID NORTHERLY RIGHT OF WAY LINE AND ON THE EASTERLY LINE OF SAID LANDS, N 17°40'59" W, A DISTANCE OF 598.05 FEET TO THE NORTHEAST CORNER OF SAID LANDS; THENCE DEPARTING SAID EASTERLY LINE AND ON THE NORTHERLY LINE OF SAID LANDS AND THE NORTHERLY LINE OF THOSE LANDS DESCRIBED IN OFFICIAL RECORD BOOK 1782, PAGE 1450 AND OFFICIAL RECORD BOOK 1484, PAGE 1762 OF THE SAID PUBLIC RECORDS FOR THE NEXT 2 COURSES, S 72°15'36" W, A DISTANCE OF 818.28 FEET; THENCE S 89°00'37" W, A DISTANCE OF 840.96 FEET TO A NORTHEAST CORNER OF LAST SAID LANDS; THENCE DEPARTING SAID NORTHERLY LINE AND ON THE EASTERLY LINE OF SAID LANDS, N 16°36'59" W, A DISTANCE OF 1241.54 FEET TO THE MOST NORTHEAST CORNER OF SAID LANDS; THENCE DEPARTING SAID EASTERLY LINE AND ON THE MOST NORTHERLY LINE OF SAID LANDS, S 73°23'30" W, A DISTANCE OF 1172.26 FEET TO THE NORTHWEST CORNER OF SAID LANDS SAID POINT BEING ON THE AFORESAID EASTERLY LIMITED ACCESS RIGHT OF WAY LINE OF INTERSTATE 95; THENCE DEPARTING SAID MOST NORTHERLY LINE AND ON SAID EASTERLY LIMITED ACCESS RIGHT OF WAY LINE, N 16°36'59" W, A DISTANCE OF 1946.20 FEET TO THE POINT OF BEGINNING.



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 LG - 0000316

CENTRAL PLANNING AREA LEGAL DESCRIPTION

EAST NASSAU STEWARDSHIP DISTRICT

ETM NO. 17-042

DRAWN BY: A.J.A.

DATE: AUGUST 10, 2017

PLATE NO. 3B

**AMENDED AND RESTATED
EAST NASSAU STEWARDSHIP DISTRICT
CAPITAL IMPROVEMENT PLAN
For
DETAILED SPECIFIC AREA PLAN #2**

Prepared for

**Board of Supervisors
East Nassau
Stewardship District**

Prepared by



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. INFRASTRUCTURE IMPROVEMENTS	2
VI. PERMITS	4
VII. OPINION OF PROBABLE COST	4
VIII. SUMMARY AND CONCLUSION	5

TABLES

1. PROPOSED OPERATION AND MAINTENANCE RESPONSIBILITIES	4
2. PROPOSED IMPROVEMENT COSTS.....	5

LIST OF EXHIBITS

Plate 1	EAST NASSAU STEWARDSHIP DISTRICT LOCATION MAP
Plate 2	DSAP #2 PLAN
Plate 2A-2C	DSAP #2 LEGAL DESCRIPTION

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/or maintained by the District ("Improvement Plan"). 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 ("County"). 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. 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 land dedication for schools, community/regional parks and other property for public purposes and the proposed construction of neighborhood parks, trails and other civic type uses. All improvements to be funded by the District will be owned by the District or other governmental entity and will be on land owned by, or subject to a permanent easement in favor of, the District or other governmental entity. Any improvements funded by the District that are maintained or operated by utility companies, property owners associations, or any other private parties must be operated and maintained pursuant to an agreement that complies with the applicable IRS management contract safe harbor (currently Revenue Procedure 2017-13).

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 (as applicable) 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	456	
Resort Development	943	
Residential Tier 1	799	24,000 Units
Residential Tier 2	4,517	
Residential Tier 3	1,947	
Wetland System	7,219	CHN
Upland Conservation	3,167	10,386 Acres
TOTAL	22,887	

*Approximate acreage based on data received as of the date of this report for final anticipated development areas.

This Improvement Plan is specific to Detailed Specific Area Plan (DSAP) #2 area, which is a 14,879 +/- acre subset of the ENCPA. The mix of land uses within the DSAP #2 area is anticipated to include the following:

TYPE	Acreage (approximate)	Residential Units (approximate)	Min. Non-Res. Sq. Ft.
Village Center	429	2,331	700,000
Resort Development	943	3,289	400,000
Residential Tier 1	744	1,886	150,000
Residential Tier 2	3,855	6,972	
Residential Tier 3	1,859	466	
Conservation Habit Network	7,049	0	N/A
TOTAL	14,879	14,944	1,250,000

(Refer to Plate 2 for the limits of DSAP #2 area and Plates 2A through 2C for its associated legal description.)

V. INFRASTRUCTURE IMPROVEMENTS

The District is expected to fund, finance, construct, reconstruct, acquire or otherwise provide public infrastructure improvements within the District including but not limited to the following: roadways and mobility trails (including landscaping and lighting), stormwater management systems (i.e., stormwater management facilities, control structures, stormwater conveyance systems, etc.), recreation (i.e., trails, neighborhood 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
5. Mobility trails (as part of a Mobility Road or standalone)

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.

E. Recreation

Recreation areas throughout the District may include (but are not limited to) neighborhood parks (some with ball fields, playground equipment, restrooms, tennis courts, etc.), trails, greenways, and active and passive recreation amenities.

TABLE 1

Proposed Operation and Maintenance Responsibilities	
Description	Anticipated Obligated Party for Maintenance ¹
I-95 Interchange	FDOT
Arterial/Collector Roads	Nassau County
Local/Neighborhood Roads ²	Nassau County/ District/ Property Owners Assoc.
Alleys ²	Property Owners Association
Potable Water/Sanitary Sewer/Reclaim	JEA
Electric ³	Florida Power and Light
Natural Gas	FPU
Mobility Trails	District / County
Sidewalks	District/ Property Owners Association
Schools	Nassau County School Board
Recreation Facilities	Nassau County/District
Conservation Habitat Networks	District
Communication Networks	Utility Provider or District

¹ In the District's discretion, the District may elect to enter into an agreement with a third-party or an applicable property owner's association(s) to maintain any District-owned improvements

² Road and alleys and related landscape/hardscape/irrigation improvements, if behind hard-gates, will not be part of the District-financed improvements

³ only the differential cost of undergrounding of conduit will be financed by the District

VI. 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.

VII. OPINION OF PROBABLE COST

Table 2 presents a summary of the District financed improvements for the DSAP #2 area, as described in Section V. INFRASTRUCTURE IMPROVEMENTS of this report. In developing the estimates presented in Table 2, 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 2023 dollars; inflation is applied based upon a 40-year buildout, at 5% per year, averaged with the 2023 cost.

TABLE 2
PROPOSED IMPROVEMENT COSTS – DSAP #2

Improvement Category	Master Infrastructure Improvement	Neighborhood Infrastructure Improvement
Mobility Roads**	\$77,141,000	
Local Roads**	\$83,429,000	
Neighborhood Roads**	\$168,497,000	\$42,305,000
Mobility/Public Trails**	\$11,600,000	
Stormwater Management Facilities	\$57,445,000	
Utilities (Water Mains, Force Mains, Reclaim Mains, Services and Lift Stations)	\$391,293,000	\$21,368,000
Street Lighting*	\$47,334,000	\$8,665,000
Landscaping/Hardscape/Irrigation**	\$37,406,000	
Recreation	\$50,000,000	
Entry Features/Signage	\$12,500,000	
SUBTOTAL	\$936,645,000	\$72,338,000
Design, Engineering, Surveying & Permitting (12%)	\$112,397,400	\$8,680,560
Construction Cost Contingency (15%)	\$140,496,750	\$10,850,700
2023 TOTAL	\$1,189,539,150	\$91,869,260
BUILDOUT TOTAL	\$4,582,552,000	\$353,915,000

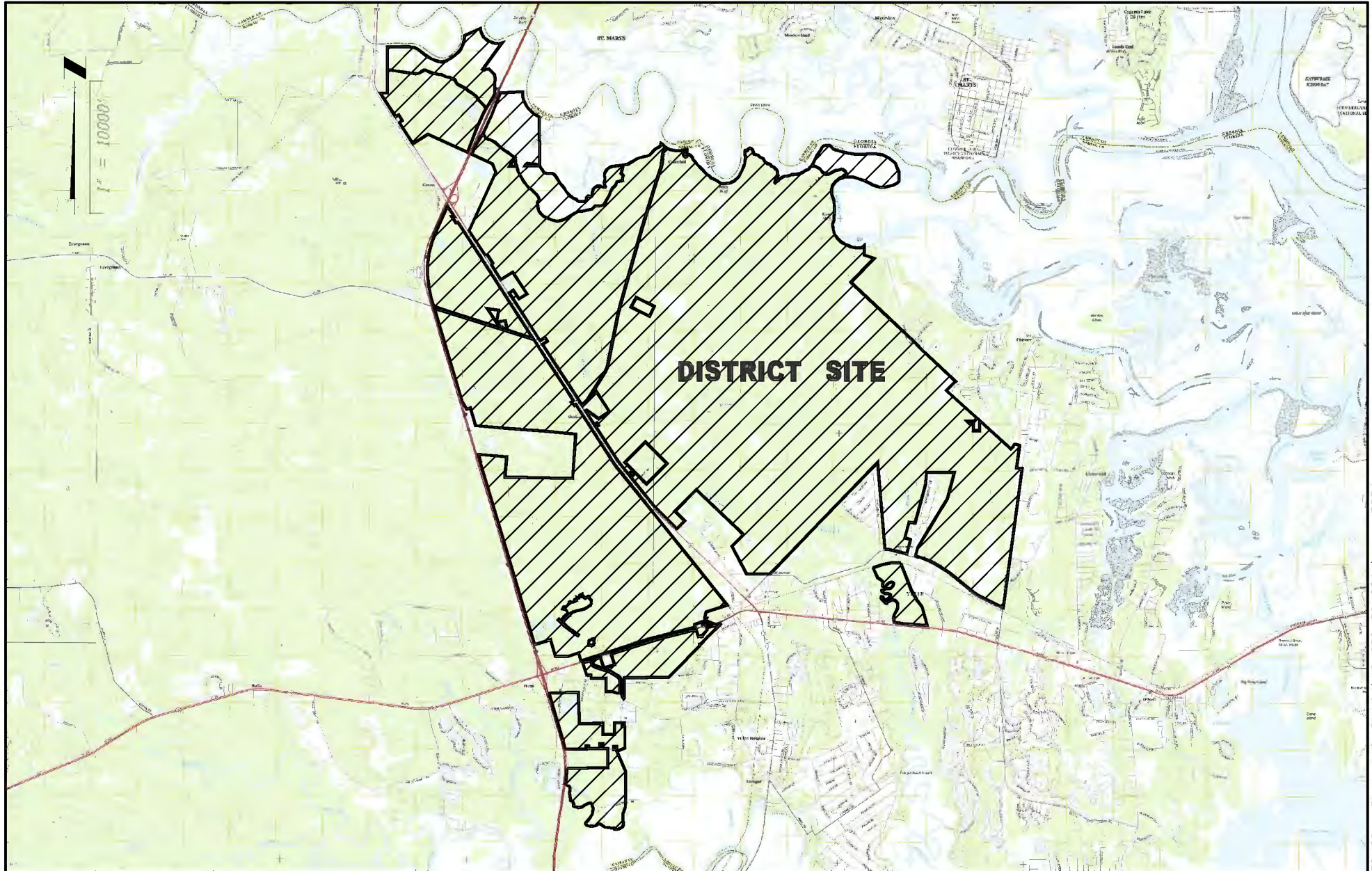
**District will enter into a Lighting Agreement with FPL for the street light poles and lighting service. Street lighting costs depicted are for the incremental cost of the undergrounding of conduit piping, transformer pads, manholes, and handholes necessary to provide electricity for adequate and appropriate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

***Only roads, mobility/public trails and landscaping/hardscape/irrigation that are open to and accessible by the public (and not behind any hard gates) will be funded by the District.*

VIII. 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) 642-8880, FAX: (904) 646-9485
CA - 00002584 LC - 0000316

LOCATION MAP

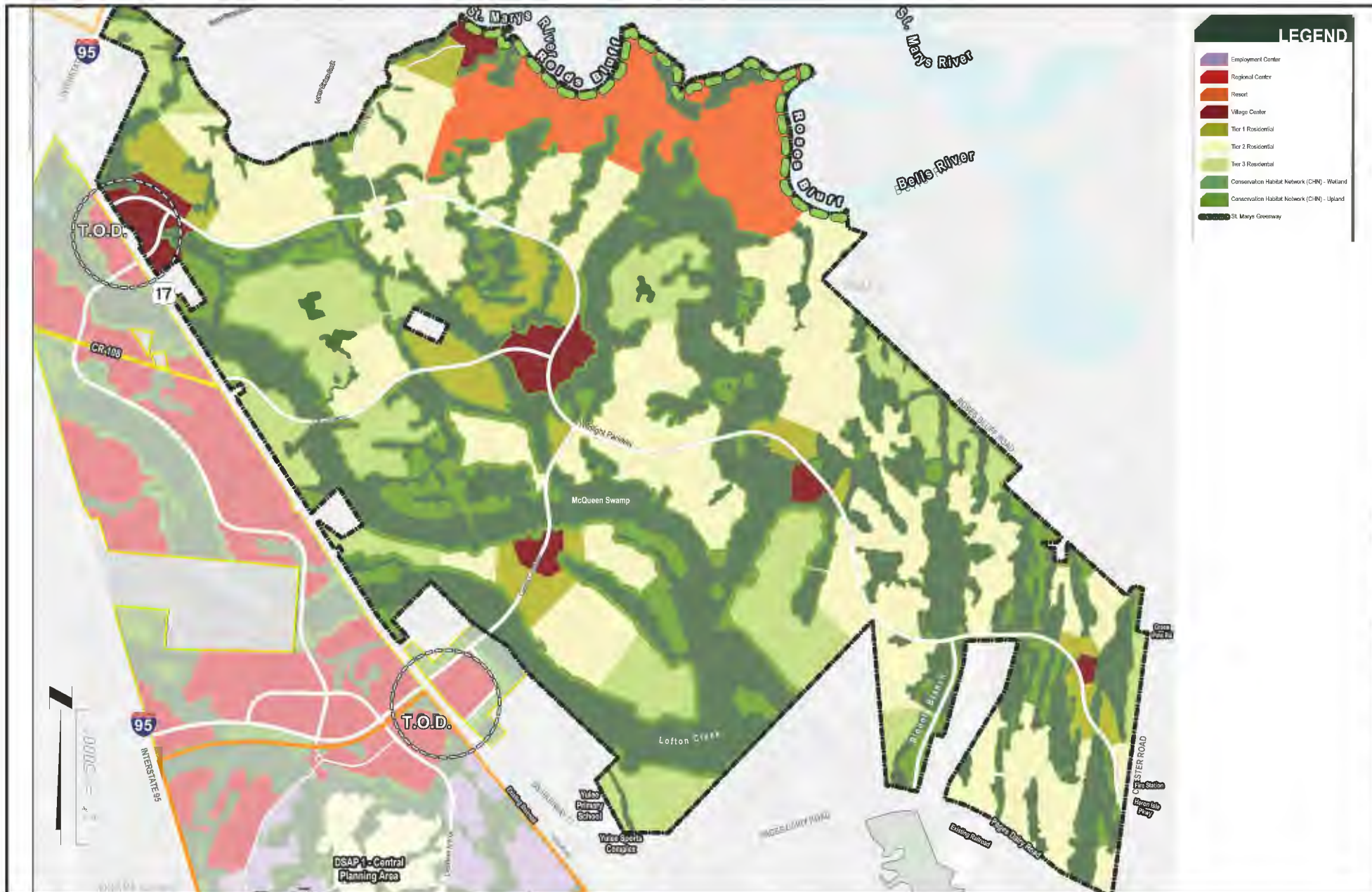
EAST NASSAU STEWARDSHIP DISTRICT

ETM NO. 19-239-02-004

DRAWN BY: LOL

DATE: OCTOBER 19, 2023

PLATE NO. 1



LEGEND

- Employment Center
- Regional Center
- Resort
- Village Center
- Tier 1 Residential
- Tier 2 Residential
- Tier 3 Residential
- Conservation Habitat Network (CHN) - Wetland
- Conservation Habitat Network (CHN) - Upland
- St. Marys Greenway

ETM
 VISION - EXPERIENCE - RESULTS
 ENGLAND - THIMS & MILLER, INC.
 14775 Old St. Augustine Road, Jacksonville, FL 32258
 TEL: (904) 842-8988, FAX: (904) 648-5485
 CA - 0002564 LC - 0000316

DSAP #2 AREA

EAST NASSAU STEWARDSHIP DISTRICT

ETM NO.	19-239-02-004
DRAWN BY:	LOL
DATE:	OCTOBER 19, 2023
PLATE NO.	2

PLOTTED: October 18, 2023 4:37 PM BY: Carol Bracht
 T:\2019\19-239\19-239-02 - Stewardship District\19-239-02-004 [DSAP2] P0P4
 Bonita\LandDev\Design\Plots\Exhibits\CDU\DSAP2\CDU-PLATES_1-4.dwg

Description:

A parcel of land, being a portion of Section 36 and the William Fox Grant, Section 38, Township 4 North, Range 26 East, and being a portion of Sections 32 and 33, Township 4 North, Range 27 East, and being a portion of Section 1 and the Charles Seton Grant, Section 37 and the William Fox Grant, Section 38 and the Heirs of E. Waterman Grant, Section 41, Township 3 North, Range 26 East, and being a portion of the William Hobkirk Grant, Section 41 and the William Hobkirk Grant and Thomas May Grant, Section 42 and the Thomas May Grant, Section 43, the Josiah Smith Grant, Section 44 and the Eugenia Brant Grant, Section 45 and the S. Cashen Grant, Section 46 and the Spicer S. Christopher Grant and J. Smith Grant, Section 47 and the Spicer S. Christopher Grant, Section 48 and the Charles Seton Grant, Section 49 and the Heirs of E. Waterman Mill Grant, Section 50 and the John W. Lowe Mill Grant, Section 51 and the John Wingate Grant, Section 53 and the W and J Lofton Grant, Section 54 and the W and J Lofton Grant, Section 55, and the John Carr Grant, Section 56, Township 3 North, Range 27 East and being a portion of Section 37 and the John W. Lowe Mill Grant, Section 44, Township 3 North, Range 28 East, all in Nassau County, Florida and being more particularly described as follows:

Begin at the intersection of the Northeastly Right-of-Way line of U.S. Highway No. 17 (a 137.50 foot Right-of-Way at this point) and the Easterly Right-of-Way line of Crandall Road (a 40 foot County Maintained Right-of-Way); thence on said Northeastly Right-of-Way line for the next 3 courses, thence N 32°52'39" W, a distance 1680.52 feet; thence N 32°57'39" W, a distance 2740.76 feet; thence N 32°53'09" W, a distance 733.22 feet to the Southwest corner of those lands described in Official Record Book 611, Page 651 of the Public Records of Nassau County, Florida; thence departing said Northeastly Right-of-Way line and on the Southerly line, Easterly line and Northerly line of said lands for the next 3 courses, N 57°06'51" E, a distance 415.00 feet; thence N 32°53'09" W, a distance 315.00 feet; thence S 57°06'51" W, a distance 415.00 feet to the Northwest corner of said lands said point also being on the aforesaid Northeastly Right-of-Way line of U.S. Highway No. 17; thence departing said Northerly line and on said Northeastly Right-of-Way line, N 32°53'09" W, a distance 4009.48 feet to the most Southwesterly corner of those lands described in Official Record Book 44, Page 221 of said Public Records; thence departing said Northeastly Right-of-Way line and on the Southerly line, Westerly line, Southerly line, Easterly line and on the Northwesterly prolongation thereof for the next 4 courses, thence N 57°06'51" E, a distance 349.29 feet; thence S 32°53'09" E, a distance 735.00 feet; thence N 57°06'51" E, a distance 650.71 feet; thence N 32°53'09" W, a distance 1832.50 feet to the Northeastly corner of those lands described in Official Record Book 1415, Page 574 of said Public Records; thence departing said Northwesterly prolongation line and on the Northerly line of said lands, S 57°06'51" W, a distance 1000.00 feet to the Northwesterly corner of said lands said point also being on the aforesaid Northeastly Right-of-Way line of U.S. Highway No. 17; thence departing said Northerly line and on said Northeastly Right-of-Way line for the next 6 courses, N 32°53'09" W, a distance 693.03 feet; thence N 32°54'39" W, a distance 534.04 feet; thence N 33°01'13" E, a distance 164.28 feet; thence N 32°54'39" W, a distance 695.00 feet; thence S 89°26'12" W, a distance 177.55 feet; thence N 32°54'39" W, a distance 2036.94 feet to the Southeast corner of those lands described in Official Record Book 1641, Page 1573 of said Public Records; thence departing said Northeastly Right-of-Way line and on the Easterly line and on Northerly lines of said lands for the next 3 courses, N 24°41'55" E, a distance 4517.43 feet; thence N 21°05'55" W, a distance 658.43 feet; thence N 65°17'21" W, a distance 1624.14 feet to a point on the Easterly limited Access Right of Way line of Interstate 95 (variable width limited Access Right of Way); thence departing said Northerly line and on said Easterly limited Access Right of Way line for the next 2 courses, N 24°42'34" E, a distance 690.82 feet; thence N 31°16'11" E, a distance 1059.18 feet to a point on the Mean High Water Line of the St. Mary's River said point being referred to as reference point "A"; thence departing said Easterly limited Access Right of Way line and on said Mean High Water Line, Southeasterly, a distance of 2951 feet more or less to a point on the Easterly line of the William Fox Grant, Section 38, Township 4 North, Range 26 East, Nassau County, Florida said point having a tie line of, S 51°34'50" E, a distance of 2855.64 feet from said reference point "A"; thence departing said Mean High Water Line and on said Easterly line, S 33°27'43" W, a distance 748.66 feet to a point on the North line of the Charles Seton Grant, Section 37, Township 3 North, Range 26 East, Nassau County, Florida; thence departing said Easterly line and on said North line, N 88°44'44" E, a distance 513.75 feet to a point on the aforesaid Mean High Water Line of the St. Mary's River said point being referred to as reference point "B"; thence departing said North line and on said Mean High Water Line, Southeasterly, a distance of 5276 feet more or less to a point on said Mean High Water Line said point being referred to as reference point "C" said point having a tie line of, S 36°30'52" E, a distance of 4828.26 feet from said reference point "B"; thence continue on said Mean High Water Line, Northeastly, a distance of 7051 feet more or less to a point on the South line of Section 32, Township 4 North, Range 27 East, Nassau County, Florida, said point also being on said Mean High Water Line said point being referred to as reference point "D" said point having a tie line of, N 49°38'32" E, a distance of 6131.74 feet from said reference point "C"; thence continue on said Mean High Water Line, Northeastly a distance of 3218 feet more or less to a point on said Mean High Water Line said point being referred to as reference point "E" said point having a tie line of, N 59°42'40" E, a distance of 3066.75 feet from said reference point "D"; thence continue on said Mean High Water Line, Southeasterly and Northeastly, a distance of 10,304 feet more or less to a point on said Mean High Water Line said point being referred to as reference point "F" said point having a tie line of, S 86°49'56" E, a distance of 6272.48 feet from said reference point "E"; thence continue on said Mean High Water Line, Southeasterly and Northeastly, a distance of 9016 feet more or less to a point on said Mean High Water Line said point being referred to as reference point "G" said point having a tie line of, S 76°57'13" E, a distance of 6753.01 feet from said reference point "F"; thence continue on said Mean High Water Line, Southeasterly, a distance of 7683 feet more or less to the Northwest corner of those lands described in Official Record Book 1043, Page 181 of said Public Records said point also being on said Mean High Water Line said point having a tie line of, S 15°33'29" E, a distance of 5567.35 feet from said reference point "G"; thence departing said Mean High Water Line and on the Westerly line and Southerly line of said lands for the next 2 courses, S 02°30'20" E, a distance 677.00 feet; thence S 72°00'20" E, a distance 696.00 feet to the Southeast corner of said lands said point also being on the Easterly line of the William Hobkirk Grant and Thomas May Grant, Section 42, Township 3 North, Range 27 East, Nassau County, Florida; thence departing said Southerly line and on said Easterly line, S 43°59'40" W, a distance 2341.20 feet to the Northwesterly corner of the William Hobkirk Grant, Section 41, Township 3 North, Range 27 East, Nassau County, Florida; thence departing said Easterly line and on the Northerly line of said Section 41, S 46°58'42" E, a distance 3347.31 feet to the Northeastly corner of said Section 41 said point also being the most Northerly corner of the Heirs of E. Waterman Mill Grant, Section 50, Township 3 North, Range 27 East, Nassau County, Florida; thence departing said Northerly line and on said Northerly line of Section 50, S 46°45'09" E, a distance 3141.05 feet; thence departing said Northerly line, S 43°07'50" W, a distance 47.78 feet to a point on the Southerly Right of Way line of Rose Bluff Road (66 foot Right of Way); thence on said Southerly Right of Way line, S 46°52'10" E, a distance 3672.22 feet to the Northwest corner of Creekside Unit I as recorded in Plat Book 6, Page 320 of the Public Records of Nassau County, Florida; thence departing said Southerly Right of Way line and on the Westerly line of said Creekside Unit I, S 43°56'29" W, a distance 922.51 feet to the Southwest corner of said Creekside Unit I; thence departing said Westerly line and on the Southerly of said Creekside Unit I and on the Southerly line of Creekside Unit II as recorded in Plat Book 7, Pages 32 and 33 of said Public Records and on the Southerly line of those lands described in Official Record Book 1699, Page 1781 of said Public Records, S 47°56'22" E, a distance 2923.03 feet to the Northwest corner of said lands;



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

DSAP #2 LEGAL DESCRIPTION

EAST NASSAU STEWARDSHIP DISTRICT

ETM NO. 19-239-02-004

DRAWN BY: LOL

DATE: OCTOBER 19, 2023

PLATE NO. 2A

thence departing said Southerly line and on the Northerly lines, Westerly lines, South line and East line of said lands for the next 7 courses, S 44°21'01" W, a distance 248.94 feet; thence S 88°38'46" W, a distance 550.24 feet; thence S 46°58'49" E, a distance 307.88 feet; thence N 88°37'03" E, a distance 237.76 feet; thence S 02°22'18" W, a distance 473.95 feet; thence S 88°16'36" E, a distance 450.33 feet; thence N 01°36'34" E, a distance 711.99 feet to the Northeast corner of said lands said point also being on the aforesaid Southerly line of those lands described in Official Record Book 1699, Page 1781; thence departing said East line and on said Southerly line of those lands described in Official Record Book 631, Page 31 of said Public Records, S 47°56'22" E, a distance 2961.43 feet to the Southeast corner of said lands; thence departing said Southerly line and on the Easterly line of said lands, N 38°10'15" E, a distance 382.73 feet to a point on the Southerly County Maintained Right of Way line of Lee Road said point being on a curve, concave Northwest, having of radius 85.46 feet and a central angle of 28°44'32"; thence departing said Easterly line and on said Southerly County Maintained Right of Way line and on the arc of said curve for the next 4 courses, a distance of 42.87 feet said arc being subtended by a chord which bears N 69°54'46" E, a distance of 42.42 feet to the curves end; thence N 53°02'00" E, a distance 40.64 feet to the beginning of a curve, concave Southeast, having of radius 73.38 feet and a central angle of 36°59'17"; thence on the arc of said curve a distance of 47.37 feet said arc being subtended by a chord which bears N 75°22'46" E, a distance of 46.55 feet to the curves end; thence S 71°13'20" E, a distance 279.61 feet to the Northwest corner of those lands described in Official Record Book 631, Page 31 of the aforesaid Public Records; thence departing said Southerly County Maintained Right of Way line and on the Westerly line of said lands and the Southerly prolongation thereof, S 07°40'39" W, a distance 1608.34 feet to the Southwest corner of those lands described in Official Record Book 802, Page 1281 of said Public Records; thence departing said Southerly prolongation line and on the Southerly line of said lands, S 82°19'01" E, a distance 399.49 feet to a point on the Westerly Right of Way line of Chester Road (Variable Width Right of Way); thence departing said Southerly line and on said Westerly Right of Way line for the next 3 courses, S 07°40'57" W, a distance 21.94 feet; thence S 07°43'19" W, a distance 9134.66 feet; thence S 08°41'14" W, a distance 747.21 feet to a point on the Northerly Right of Way line of Pages Dairy Road (100 foot Right of Way); thence departing said Westerly Right of Way line and on said Northerly Right of Way line for the next 8 courses, N 63°45'37" W, a distance 1908.42 feet to the beginning of a curve, concave Northeast, having a radius of 1859.00 feet and a central angle of 13°19'52"; thence on the arc of said curve a distance of 432.54 feet said arc being subtended by a chord which bears N 57°05'41" W, a distance of 431.57 feet to the curves end; thence N 50°25'45" W, a distance 1077.81 feet; thence N 51°29'02" W, a distance 1087.78 feet to the beginning of a curve, concave Southwest, having a radius of 5786.70 feet and a central angle of 12°04'58"; thence on the arc of said curve a distance of 1220.33 feet said arc being subtended by a chord which bears N 57°31'31" W, a distance of 1218.07 feet to the curves end; thence N 63°34'00" W, a distance 549.97 feet to the beginning of a curve, concave Southwest, having a radius of 2914.79 feet and a central angle of 11°37'45"; thence on the arc of said curve a distance of 591.61 feet said arc being subtended by a chord which bears N 69°22'53" W, a distance of 590.59 feet to the curves end; thence N 75°11'45" W, a distance 386.35 feet to the Southeast corner of Page Hill Unit 1, as recorded in Plat Book 6, Pages 237 and 238 of the Public Records of Nassau County, Florida; thence on the Easterly line of said Page Hill Unit 1 and on the Easterly line of Page Hill Unit 2, as recorded in Plat Book 6, Pages 318 and 319 of said Public Records and on the Easterly line of Page Hill Unit 3, as recorded in Plat Book 6, Pages 341 and 342 of said Public Records for the next 6 courses, thence N 15°14'52" E, a distance of 624.51 feet; thence N 31°18'20" E, a distance of 1600.42 feet; thence N 31°16'17" E, a distance of 1617.68 feet; thence N 31°18'20" E, a distance of 77.25 feet; thence N 31°14'20" E, a distance of 712.26 feet; thence N 15°00'35" E, a distance of 1945.10 feet to the Northeast corner of said Page Hill Unit 3, as recorded in Plat Book 6, Pages 341 and 342; thence departing said Easterly line and on the North line of said Page Hill Unit 3, S 89°08'26" W, a distance 1948.04 feet to the Northwest corner of said Page Hill Unit 3; thence departing said North line and on the Westerly line of said Page Hill Unit 3 and on the Westerly line of the aforesaid Page Hill Unit 2 and on the Westerly line of Page Hill Unit 1 as recorded in Plat Book 6, Pages 237 and 238 of said Public Record and on the Westerly line of those lands described in Official Record Book 1127, Page 877 of the Public Records of Nassau County, Florida for the next 5 courses, S 06°17'22" W, a distance 846.40 feet; thence S 15°13'56" W, a distance 1678.50 feet; thence S 15°14'27" W, a distance 1129.83 feet; thence N 80°46'29" W, a distance 416.31 feet; thence S 15°10'34" W, a distance 2205.85 feet to a point on the aforesaid Northerly Right of Way line of Pages Dairy Road; thence departing said Westerly line and on said Northerly Right of Way line for the next 2 courses, N 76°11'45" W, a distance 824.27 feet to the beginning of a curve, concave Southerly, having a radius of 1004.93 feet and a central angle of 19°06'09"; thence on the arc of said curve a distance of 335.04 feet said arc being subtended by a chord which bears N 85°44'50" W, a distance of 333.49 feet to the Southeast corner of Yulee Hills as recorded in Plat Book 4, Page 31 of the aforesaid Public Records; thence departing said Northerly Right of Way line and on the Easterly line of said Yulee Hills, N 4°55'07" W, a distance 6150.59 feet to the Northeast corner of said Yulee Hills said point also being on the Easterly line of the Heirs of E. Waterman Mill Grant, Section 50, Township 3 North, Range 27 East, Nassau County, Florida. thence departing said Easterly line and on the Westerly line of Yulee Hills and also being on said Easterly line of Section 50, S 43°57'08" W, a distance 6123.00 feet to the Southwest corner of said Yulee Hills; thence departing said Westerly line and continuing on said Easterly line of Section 50, S 43°54'03" W, a distance 4814.17 feet to a point on the North Right of Way line of Pages Dairy Road (80 foot Right of Way) said point also being on a curve, concave Southeast, having of radius 449.26 feet and a central angle of 1°13'25"; thence departing said Easterly line and on said North Right of Way line and on the arc of said curve a distance of 9.59 feet said arc being subtended by a chord which bears S 75°39'19" W, a distance of 9.59 feet to a point on the North Right of Way line of Jefferson Street (75 foot Right of Way) as shown on North Yulee as recorded in Plat Book 2, Page 26 of the aforesaid Public Records; thence departing said North Right of Way line of Pages Dairy Road and on said North Right of Way line of Jefferson Street, N 89°26'08" W, a distance 1639.13 feet to the Southeast corner of those lands described in Official Record Book 325, Page 159 of said Public Records; thence departing said North Right of Way line and on the Easterly line of said lands, N 28°15'16" W, a distance 2192.02 feet to the Northeast corner of said lands said point also being on the Easterly line of those lands described in Official Record Book 1629, Page 1511 of said Public Records; thence departing said Easterly line and on said Easterly line of those lands described in Official Record Book 1629, Page 1511 and on the Easterly line of those lands described in Official Record Book 1974, Page 625 of said Public Records, N 44°18'02" E, a distance 1176.85 feet to the Northeast corner of said lands; thence departing said Easterly line and on the Northerly line of said lands and the Northwesterly prolongation thereof, N 46°33'16" W, a distance 4615.27 feet to the Northeast corner of those lands described in Official Record Book 1871, Page 1833 of said Public Records; thence departing said Northwesterly prolongation line, N 37°23'25" W, a distance 1233.89 feet; thence N 56°35'19" W, a distance 1550.05 feet to the Northeast corner of those lands described in Official Record Book 762, Page 958 of said Public Records; thence on the Northerly line of said lands and on the Northwesterly prolongation thereof, N 45°06'08" W, a distance 2178.00 feet to the Northwest corner of those lands described in Official Record Book 590, Page 920 of said Public Records; thence departing said Northwesterly prolongation line and on the Westerly line of said lands, S 44°53'52" W, a distance 2046.00 feet to the Southwest corner of said lands; thence departing said Westerly line and on the Southerly line of said lands and on the Southeasterly prolongation thereof, S 45°06'08" E, a distance 822.96 feet to a point on the Westerly line of those lands described in Official Record Book 1961, Page 1186 of said Public Records; thence departing said Southeasterly prolongation line and on the Westerly line of said lands and the Southwesterly prolongation thereof, S 50°46'31" W, a distance 417.39 feet to a point on the aforesaid Northeastly Right of Way line of U.S. Highway No. 17; thence departing said Southwesterly prolongation line and on said Northeastly Right of Way line for the next 3 courses, N 38°45'39" W, a distance 897.57 feet to the beginning of a curve, concave Northeast, having a radius of 5629.65 feet and a central angle of 5°53'00";



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

DSAP #2 LEGAL DESCRIPTION

EAST NASSAU STEWARDSHIP DISTRICT

ETM NO. 19-239-02-004

DRAWN BY: LOL

DATE: OCTOBER 19, 2023

PLATE NO. 2B

thence on the arc of said curve a distance of 578.07 feet said arc being subtended by a chord which bears N 35°49'09" W, a distance of 577.82 feet to the curves end; thence N 32°52'39" W, a distance 2569.25 feet to the Southeast corner of those lands described in Official Record Book 87, Page 429 of the aforesaid Public Records; thence departing said Northeasterly Right of Way line and on the Easterly line, Northerly line, and the Westerly line of said lands for the next 3 courses, N 57°07'21" E, a distance 208.70 feet; thence N 32°52'39" W, a distance 208.70 feet; thence S 57°07'21" W, a distance 208.70 feet to a point on the aforesaid Northeasterly Right of Way line of U.S. Highway No. 17; thence departing said Westerly line and on said Northeasterly Right of Way line, N 32°52'39" W, a distance 1163.92 feet to the Southeast corner of those lands described in Official Record Book 756, Page 587 of the aforesaid Public Records; thence departing said Northeasterly Right of Way line and on the Easterly line of said lands, N 57°07'21" E, a distance 85.00 feet to the Southwest corner of those lands described in Official Record Book 309, Page 673 of said Public Records; thence departing said Easterly line and on the Southerly of said lands and on the Southeasterly prolongation thereof, S 54°09'58" E, a distance 1053.12 feet to the Southeast corner of those lands described in Official Record Book 1131, Page 1698 of said Public Records; thence departing said Southeasterly prolongation line and on the Easterly line of said lands and on the Northeasterly prolongation thereof, N 57°00'06" E, a distance 909.57 feet to the Northeast corner of those lands described in Official Record Book 1171, Page 330 of said Public Records; thence departing said Northeasterly prolongation line and on the Northerly line of said lands and on the Northwesterly prolongation thereof, N 32°52'44" W, a distance 1651.85 feet to the Northwest corner of those lands described in Official Record Book 725, Page 172 of said Public Records; thence departing said Northwesterly prolongation line and on the Westerly line of said lands, S 46°25'51" W, a distance 1401.20 feet to the Point of Beginning.

Less and Except:

Crandall Road as being described below:

Crandall Road

A parcel of land, being a portion of Section 32, Township 4 North, Range 27 East, and being a portion of the Spicer S. Christopher Grant and J. Smith Grant, Section 47, the Spicer S. Christopher Grant, Section 48 and the Heirs of E. Waterman Mill Grant, Section 50, all in Township 3 North, Range 27 East, Nassau County, Florida and being more particularly described as follows:

Begin at the intersection of the Northeasterly Right-of-Way line of U.S. Highway No. 17 (a 137.50 foot Right-of-Way at this point) and the Easterly Right-of-Way line of Crandall Road (a 40 foot County Maintained Right-of-Way); thence on said Northeasterly Right-of-Way line, thence N 32°52'39" W, a distance 40.71 feet to a point on the Westerly Right-of-Way line of said Crandall Road; thence departing said Northeasterly Right-of-Way line and on said Westerly Right-of-Way line and on the Northerly Right-of-Way line and the Easterly Right-of-Way line of said Crandall Road for the next 29 courses, N 46°25'51" E, a distance of 481.84 feet; thence N 32°05'53" E, a distance of 2418.72 feet to the beginning of a curve, concave Northwest, having a radius of 980.00 feet and a central angle of 20°18'59"; thence on the arc of said curve a distance of 347.50 feet said arc being subtended by a chord which bears N 21°56'23" E, a distance of 345.68 feet to the curves end; thence N 11°46'53" E, a distance of 3953.5 feet; thence N 13°38'05" E, a distance of 600.31 feet; thence N 15°36'12" E, a distance of 2912.08 feet; thence N 16°05'53" E, a distance of 2532.7 feet; thence N 17°11'45" E, a distance of 3439.63 feet; thence N 16°50'41" E, a distance of 1216.59 feet; thence N 13°33'13" E, a distance of 248.97 feet; thence N 05°39'41" E, a distance of 496.30 feet; thence N 11°34'20" E, a distance of 209.70 feet to the beginning of a curve, concave Southeast, having a radius of 320.00 feet and a central angle of 28°06'20"; thence on the arc of said curve a distance of 156.97 feet said arc being subtended by a chord which bears N 25°37'30" E, a distance of 155.40 feet to the curves end; thence N 39°40'40" E, a distance of 158.24 feet; thence S 50°19'20" E, a distance of 40.00 feet; thence S 39°40'40" W, a distance of 158.24 feet to the beginning of a curve, concave Southeast, having a radius of 280.00 feet and a central angle of 28°06'20"; thence on the arc of said curve a distance of 137.35 feet said arc being subtended by a chord which bears S 25°37'30" W, a distance of 135.98 feet to the curves end; thence S 11°34'20" W, a distance of 207.64 feet; thence S 05°39'41" W, a distance of 496.99 feet; thence S 13°33'13" W, a distance of 252.88 feet; thence S 16°50'41" W, a distance of 1217.86 feet; thence S 17°11'45" W, a distance of 3439.37 feet; thence S 16°05'53" W, a distance of 2532.14 feet; thence S 15°36'12" W, a distance of 2911.22 feet; thence S 13°38'05" W, a distance of 598.98 feet; thence S 11°46'53" W, a distance of 3952.85 feet to the beginning of a curve, concave Northwest, having a radius of 1020.00 feet and a central angle of 20°18'59"; thence on the arc of said curve a distance of 361.68 feet said arc being subtended by a chord which bears S 21°56'23" W, a distance of 359.79 feet to the curves end; thence S 32°05'53" W, a distance of 2423.75 feet; thence S 46°25'51" W, a distance of 494.42 feet to the Point of Beginning.

Less and Except:

Those lands described in Official Records Book 235, Page 149 and Official Records Book 609, Page 780 all of the Public Records of Nassau County, Florida.



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

DSAP #2 LEGAL DESCRIPTION

EAST NASSAU STEWARDSHIP DISTRICT

ETM NO. 19-239-02-004

DRAWN BY: LOL

DATE: OCTOBER 19, 2023

PLATE NO. 2C

**EAST NASSAU
STEWARDSHIP DISTRICT**

5

RESOLUTION 2024-30

A RESOLUTION MAKING CERTAIN FINDINGS; CONFIRMING THE DISTRICT'S PROVISION OF INFRASTRUCTURE IMPROVEMENTS COMPRISING THE SERIES 2024 PROJECT AND APPROVING THE ENGINEER'S REPORT AND SUPPLEMENTAL ASSESSMENT METHODOLOGY REPORT; SETTING FORTH THE SPECIFIC TERMS OF THE EAST NASSAU STEWARDSHIP DISTRICT'S SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2024; CONFIRMING, ALLOCATING AND AUTHORIZING THE COLLECTION OF SPECIAL ASSESSMENTS SECURING SERIES 2024 BONDS; PROVIDING FOR THE APPLICATION OF TRUE-UP PAYMENTS; PROVIDING FOR THE SUPPLEMENT TO THE IMPROVEMENT LIEN BOOK; PROVIDING FOR THE RECORDING OF A NOTICE OF SERIES 2024 SPECIAL ASSESSMENTS; PROVIDING FOR CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE.

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

WHEREAS, the District's Board of Supervisors ("**Board**") has previously adopted after notice and public hearing, Resolution 2024-12 relating to the imposition, levy, collection and enforcement of such special assessments; and

WHEREAS, pursuant to and consistent with the terms of Resolution 2024-12, this Resolution shall set forth the terms of bonds actually issued by the District, and apply the adopted special assessment methodology to the actual scope of the project to be completed with such series of bonds and the terms of the bond issue; and

WHEREAS, on July 19, 2024, the District entered into a Bond Purchase Agreement whereby it agreed to sell its \$8,660,000 East Nassau Stewardship District (Nassau County, Florida) Special Assessment Revenue Bonds, Series 2024 (Wildlight Village Phase 3 Project) ("**Series 2024 Bonds**"); and

WHEREAS, pursuant to and consistent with Resolution 2024-12, the District desires to set forth the particular terms of the sale of the Series 2024 Bonds and confirm the lien of the special assessments securing the Series 2024 Bonds ("**Series 2024 Special Assessments**").

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

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to the provisions of Florida law, including without limitation Chapter 2017-206, Laws of Florida, and Chapters 170, 189 and 197, Florida Statutes, and Resolution 2024-12.

SECTION 2. FINDINGS; APPROVING THE ENGINEER'S REPORT AND SUPPLEMENTAL ASSESSMENT METHODOLOGY REPORT. The Board of Supervisors of the East Nassau Stewardship District hereby finds and determines as follows:

(a) On January 18, 2024, the District, after due notice and public hearing, adopted Resolution 2024-12, which, among other things, equalized, approved, confirmed and levied special assessments on property benefitting from the infrastructure improvements, including the Series 2024 Project, authorized by the District. That Resolution provided that as each series of bonds was issued to fund all or any portion of the District's infrastructure improvements, a supplemental resolution would be adopted to set forth the specific terms of the bonds and certifying the amount of the lien of the special assessments securing any portion of the bonds, including interest, costs of issuance, the number of payments due, the True-Up amounts and the application of receipt of True-Up proceeds.

(b) The *Amended and Restated East Nassau Stewardship District Engineers Report for Wildlight Village Phase 3*, dated December 18, 2023, as revised and adopted January 18, 2024, and the *East Nassau Stewardship District Engineers Report - First Addendum for Wildlight Village Phase 3*, dated June 20, 2024, which are attached to this Resolution as **Exhibit A** (together, "**Engineer's Report**"), identifies and describes the Wildlight Village Phase 3 project including the presently expected components of the portion of infrastructure improvements to be financed with the Series 2024 Bonds, which include remaining portion of Wildlight Village Phase 2 improvements not previously funded by the District and Wildlight Avenue extension (collectively "**Series 2024 Project**"). The District hereby confirms that the Series 2024 Project serves a proper, essential and valid public purpose. The finalization and use of the Engineer's Report is hereby confirmed. The District ratifies its use in connection with the sale of the Series 2024 Bonds.

(c) The *Final Supplemental Special Assessment Methodology Report for the Wildlight Phase 3*, dated July 19, 2024 ("**Supplemental Assessment Report**"), applies the *Amended and Restated Master Special Assessment Methodology Report for the Wildlight Village Phase 3*, dated December 18, 2023, as revised and adopted January 18, 2024 ("**Master Assessment Methodology**" and, together with the Supplemental Assessment Report, the "**Series 2024 Assessment Report**"), to the Series 2024 Project and the actual terms of the Series 2024 Bonds. The Supplemental Assessment Report, attached to this Resolution as **Exhibit B**, is hereby approved, adopted and confirmed. The District ratifies its use in connection with the sale of the Series 2024 Bonds.

(d) The Series 2024 Project will specially benefit all of the developable acreage within the areas comprising the Series 2024 Assessment Area within the District, as set forth in the Supplemental Assessment Report. It is reasonable, proper, just and right to assess the portion of

the costs of the Series 2024 Project financed with the Series 2024 Bonds to the specially benefited properties within the District as set forth in Resolution 2024-12 and this Resolution.

SECTION 3. SETTING FORTH THE TERMS OF THE SERIES 2024 BONDS; CONFIRMATION OF MAXIMUM ASSESSMENT LIEN FOR SERIES 2024 BONDS. As provided in Resolution 2024-12, this Resolution is intended to set forth the terms of the Series 2024 Bonds and the final amount of the lien of the special assessments securing those bonds. The Series 2024 Bonds, in an aggregate par amount of \$8,660,000 shall bear such rates of interest and mature as shown on **Exhibit C** attached hereto. The sources and uses of funds of the Series 2024 Bonds shall be as set forth in **Exhibit D** attached hereto. The debt service due on the Series 2024 Bonds is set forth on **Exhibit E** attached hereto. The lien of the Series 2024 Special Assessments securing the Series 2024 Bonds on all developable land within the areas comprising the Series 2024 Assessment Area within the District as described in **Exhibit B** shall be the principal amount due on the Series 2024 Bonds, together with accrued but unpaid interest thereon, and together with the amount by which annual assessments are grossed up to include early payment discounts required by law and costs of collection.

SECTION 4. ALLOCATION OF ASSESSMENTS SECURING SERIES 2024 BONDS.

(a) The Series 2024 Special Assessments securing the Series 2024 Bonds shall be allocated in accordance with **Exhibit B** which allocation shall initially be on a per acre basis and further allocated as lands are platted. The Supplemental Assessment Report is consistent with the District's Master Assessment Methodology. The Supplemental Assessment Report, considered herein, reflects the actual terms of the issuance of the District's Series 2024 Bonds. The estimated costs of collection of the Series 2024 Special Assessments for the Series 2024 Bonds, based on current collection costs, are as set forth in the Supplemental Assessment Report.

(b) The lien of the Series 2024 Special Assessments securing the Series 2024 Bonds includes all developable land within the Series 2024 Assessment Area of the District, and as such land is ultimately defined and set forth in plats or other designations of developable acreage, with the Series 2024 Special Assessments anticipated to be fully absorbed by, and related lien remaining on, the platted residential units in Wildlight Village Phase 3 of the District. To the extent land is added to the District, the District may, by supplemental resolution, determine such land to be benefited by the Series 2024 Project and reallocate the Series 2024 Special Assessments securing the Series 2024 Bonds and impose Series 2024 Special Assessments on the newly added and benefited property.

(c) Taking into account capitalized interest and earnings on certain funds and accounts as set forth in the Master Trust Indenture, dated December 1, 2018, and Third Supplemental Trust Indenture, dated July 1, 2024, the District shall begin annual collection of Series 2024 Special Assessments for the Series 2024 Bonds debt service payments using the methods available to it by law. Debt service payments and semi-annual installments of interest are reflected on **Exhibit E**. The Series 2024 Bonds include an amount for capitalized interest through November 1, 2025.

(d) The District hereby certifies the Series 2024 Special Assessments for collection and directs staff to take all actions necessary to meet the time and other deadlines imposed by Nassau County, Florida, for collection and other applicable Florida law. The District intends, to the extent possible and subject to entering into the appropriate agreements with the Nassau County Tax Collector and Nassau County Property Appraiser, to collect the Series 2024 Special Assessments on platted lands using the Uniform Method in Chapter 197, Florida Statutes. The District intends, to the extent possible, to directly bill, collect and enforce the Series 2024 Special Assessments on unplatted lands. The District Manager shall prepare or cause to be prepared each year a tax roll for purposes of effecting the collection of the Series 2024 Special Assessments and present same to the District Board as required by law. The District Manager is further directed and authorized to take all actions necessary to collect any prepayments of debt as and when due and to collect Series 2024 Special Assessments on unplatted property using methods available to the District authorized by Florida law.

SECTION 5. APPLICATION OF TRUE-UP PAYMENTS. Pursuant to Resolution 2024-12, there may be required from time to time certain True-Up Payments. As lands are platted or approved for development, the Series 2024 Special Assessments securing the Series 2024 Bonds shall be allocated to the platted lands and the unplatted lands as set forth in Resolution 2024-12, this Resolution, and the Series 2024 Assessment Report, including, without limitation, the application of the True-Up process set forth in Resolution 2024-12. Based on the final par amount of \$8,660,000 in Series 2024 Bonds, the True-Up calculations will be made in accordance with the process set forth in the Series 2024 Assessment Report. The District shall apply all True-Up payments related to the Series 2024 Bonds only to the credit of the Series 2024 Bonds. All True-Up payments, as well as all other prepayments of Series 2024 Special Assessments, shall be deposited into the accounts specified in the Third Supplemental Indenture governing the Series 2024 Bonds.

SECTION 6. IMPROVEMENT LIEN BOOK. Immediately following the adoption of this Resolution, these Series 2024 Special Assessments as reflected herein shall be recorded by the Secretary of the Board of the District in the District's Improvement Lien Book. The Series 2024 Special Assessments levied and imposed against each respective parcel 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.

SECTION 7. OTHER PROVISIONS REMAIN IN EFFECT. This Resolution is intended to supplement Resolution 2024-12, which remains in full force and effect. This Resolution and Resolution 2024-12 shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

SECTION 8. ASSESSMENT NOTICE. The District's Secretary is hereby directed to record a *Notice of Series 2024 Special Assessments* securing the Series 2024 Bonds in the Official Records of Nassau County, Florida, or such other instrument evidencing the actions taken by the District.

SECTION 9. SEVERABILITY. If any section or part of a section of this resolution be 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.

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

PASSED AND ADOPTED this 25th day of July, 2024.

ATTEST:

**EAST NASSAU STEWARDSHIP
DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

- EXHIBIT A:** *Amended and Restated East Nassau Stewardship District Engineers Report for Wildlight Village Phase 3, dated December 18, 2023, as revised and adopted January 18, 2024, and the East Nassau Stewardship District Engineers Report - First Addendum for Wildlight Village Phase 3, dated June 20, 2024*
- EXHIBIT B:** *Final Supplemental Special Assessment Methodology Report for the Wildlight Village Phase 3, dated July 19, 2024*
- EXHIBIT C:** Maturities and Coupons of Series 2024 Bonds
- EXHIBIT D:** Sources and Uses of Funds for Series 2024 Bonds
- EXHIBIT E:** Annual Debt Service Payment Schedule for Series 2024 Bonds

**EAST NASSAU
STEWARDSHIP DISTRICT**

5A

EXHIBIT A

Amended and Restated East Nassau Stewardship District Engineers Report for Wildlight Village Phase 3, dated December 18, 2023, as revised and adopted January 18, 2024, and the East Nassau Stewardship District Engineers Report - First Addendum for Wildlight Village Phase 3, dated June 20, 2024

**AMENDED AND RESTATED
EAST NASSAU STEWARDSHIP DISTRICT
ENGINEERS REPORT
For
WILDLIGHT VILLAGE PHASE 3**

Prepared for

**Board of Supervisors
East Nassau
Stewardship District**

Prepared by



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 WILDLIGHT VILLAGE PHASE 3	2
VI. INFRASTRUCTURE IMPROVEMENTS	3
VII. PERMITS	4
VIII. OPINION OF PROBABLE COST	4
IX. SUMMARY AND CONCLUSION	6

TABLES

1. PROPOSED OPERATION AND MAINTENANCE RESPONSIBILITIES	4
2. PROPOSED IMPROVEMENT COSTS.....	5
3. EXISTING MASTER INFRASTRUCTURE IMPROVEMENT COSTS	6

LIST OF EXHIBITS

Plate 1	EAST NASSAU STEWARDSHIP DISTRICT LOCATION MAP
Plate 2	WILDLIGHT VILLAGE PHASE 3 BOUNDARY
Plate 2A	WILDLIGHT VILLAGE PHASE 3 LEGAL DESCRIPTION
Plate 3	WILDLIGHT VILLAGE MASTER DEVELOPMENT PLAN
Plate 4	DEVELOPMENT PLAN – PHASE 3
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/or maintained by the District ("Improvement Plan"). 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 ("County"). 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 the conveyance of land for schools, parks and the other 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	456	
Resort Development	943	
Residential Tier 1	799	24,000 Units
Residential Tier 2	4,517	
Residential Tier 3	1,947	
Wetland System	7,219	CHN
Upland Conservation	3,167	10,386 Acres
TOTAL	22,887	

**Approximate acreage based on data received as of the date of this report for final anticipated development areas.*

This Improvement Plan is specific to Wildlight Village Phase 3, which is a 468 +/- acre subset of the Central Planning Area of the ENCPA ("Project"). The development within Wildlight Village Phase 3 is currently anticipated to include a mix of single family, multi-family, and neighborhood center development. Refer to Plates 2 and 2A for the limits of Wildlight Village Phase 3 and for its associated legal description.

V. PROPOSED DEVELOPMENT AND UNIT DISTRIBUTION FOR WILDLIGHT VILLAGE PHASE 3

The currently proposed development within Wildlight Village Phase 3 consisting of 152 multi-family (townhome) units, 411 single family units, and 80,000 square feet of neighborhood center, is anticipated to be distributed as follows:

Proposed Unit Distribution for Phase 3 Bonds		
Phase 3 Bonds		
Phase	Approximate Lot Width (Feet)	Number
3	22' (MF)	152
3	40'	120
3	50'	227
3	60'	64
TOTAL UNITS		563
3	Neighborhood Center	80,000 S.F.

VI. INFRASTRUCTURE IMPROVEMENTS

The District is expected to fund, finance, construct, acquire and/or otherwise provide public infrastructure improvements within the District including but not limited to the following: roadways and (including landscaping and lighting) stormwater management systems (i.e., stormwater management facilities, control structures, stormwater conveyance systems, etc.), recreation (i.e., trails, neighborhood 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
5. Mobility trails (as part of a Mobility Road or standalone)

Mobility Roads, including Mobility Roads for Wildlight Phase 1 and Wildlight Phase 2 as identified below in Table 3, consist of the extension of Wildlight Avenue, which may be eligible for mobility fee credits or reimbursement issued by the County (also referred to as “Arterial/Collector Roads”). Mobility fee credits or reimbursements issued for District-funded improvements will be addressed in a separate agreement(s) between the District, the County, and/or a landowner or developer, as appropriate.

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 and irrigated; and the incremental cost of undergrounding the electrical system to provide power will be funded. 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 ¹
I-95 Interchange	FDOT
Arterial/Collector Roads	Nassau County
Local/Neighborhood Roads ²	Nassau County/ District/ Property Owners Assoc.
Alleys ²	Property Owners Association
Potable Water/Sanitary Sewer/Reclaim	JEA
Electric ³	Florida Power and Light
Natural Gas	Florida Public Utilities
Mobility Trails	District/County
Sidewalks	District/ Property Owners Association
Schools	Nassau County School Board
Recreation Facilities	Nassau County/District
Conservation Habitat Networks	District
Communication Networks	Utility Provider or District

¹ In the District's discretion, the District may elect to enter into an agreement with a third-party or an applicable property owner's association(s) to maintain any District-owned improvements as long as such agreement fits within the safe harbor of IRS Rev. Proc. 2017-13, or any successor guidance.

² Road and alleys and related landscape/hardscape/irrigation improvements, if behind hard-gates, will not be part of the District-financed improvements

³ only the differential cost of undergrounding of conduit will be financed by the 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 3, as described in Section VI. INFRASTRUCTURE IMPROVEMENTS of this report. In developing the estimates presented in Table 2, 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 2023 dollars; inflation is applied based upon a 7-year buildout, at 5% per year, averaged with the 2023 cost.

Additionally, the District previously adopted its Engineer's Reports for Wildlight Village Phase 1 dated August 10, 2017, Revised December 12, 2018, as supplemented by Engineers Report – First Addendum for Wildlight Village Phase 1, dated August 6, 2018 and Supplemental Engineers Report for Series 2018 Project Wildlight Village Phase 1, dated August 6, 2018 and Supplemental Engineers Report for Series 2018 Project Wildlight Village Phase 1, dated October 18, 2018, Revised December 12, 2018, and Engineers Report for Wildlight Village Phase 2 dated February 18, 2021, Revised March 26, 2021, as supplemented by Supplemental Engineer's Report for Series 2021 Project, Wildlight Village Phase 2, dated March 26, 2021 (collectively, the "Engineer's Report"), with subsequent revisions, which identified certain infrastructure improvements necessary for the development of those areas of the District referred to as Wildlight Village Phases 1 & 2 and was partially funded by the District. Following issuance of those Engineer's Reports, additional master infrastructure improvements within Wildlight Village Phases 1 & 2 that were originally contemplated by the Engineer's Report but not funded by the District have been constructed. The costs for these unfunded master infrastructure improvements may be reimbursed by the District.

Table 3 presents a summary of the costs of the unfunded master infrastructure improvements not directly funded by the District.

TABLE 2
PROPOSED IMPROVEMENT COSTS – WILDLIGHT VILLAGE PHASE 3

Improvement Category	Master Infrastructure Improvement*	Neighborhood Infrastructure Improvement**
Mobility Roads	\$1,104,000	
Local Roads	\$1,035,000	
Neighborhood Roads		\$11,028,000
Mobility/Public Trails	\$183,000	
Stormwater Management Facilities	\$1,921,000	
Utilities (Water Mains, Force Mains, Reclaim Mains, Services and Lift Stations)	\$4,524,000	\$11,444,000
Street Lighting***	\$150,000	\$1,268,000
Landscaping/Hardscape/Irrigation	\$524,000	
SUBTOTAL	\$9,441,000	\$23,740,000
Design, Engineering, Surveying & Permitting (12%)	\$1,132,920	\$2,848,800
Construction Cost Contingency (15%)	\$1,416,150	\$3,561,000
2023 TOTAL	\$11,990,070	\$30,149,800
BUILDOUT TOTAL	\$14,430,651	\$36,286,798

**Master Infrastructure Improvement Costs are based on the proposed master improvements associated with the mobility roadways, local roadways, and overall stormwater management facilities within the Wildlight Village Phase 3 project as depicted on Plates 5, 6, and 9 and benefit the proposed neighborhood center as well as areas adjacent to those improvements.*

***Proposed Neighborhood Infrastructure Improvement Costs are based on the proposed residential improvements associated with the neighborhood roadways within the Wildlight Village Phase 3 project as depicted on Plate 7.*

****District will enter into a Lighting Agreement with FPL for the street light poles and lighting service. Street lighting costs depicted are for the incremental cost of the undergrounding of 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 streetlights or associated equipment.*

Note: Due to the interior location and likely developed uses within the proposed neighborhood center referenced herein, it is anticipated that the neighborhood center would have a less intensive use of public capital improvements than the village center land uses within Wildlight Village Phases 1 & 2.

TABLE 3
EXISTING MASTER INFRASTRUCTURE IMPROVEMENT COSTS – WILDLIGHT VILLAGE PHASES 1 & 2

Improvement Category	WILDLIGHT VILLAGE PHASE 1	WILDLIGHT VILLAGE PHASE 2
Anticipated Construction Costs (Per Engineer's Reports)		
Mobility Roads	\$2,300,000	\$7,345,000
Local Roads	\$3,400,000	\$1,865,000
Mobility/Public Trails	\$1,600,000	\$1,220,000
Stormwater Management Facilities	\$4,700,000	\$4,340,000
Utilities (Water Mains, Force Mains, Reclaim Mains, Services and Lift Stations)	\$5,700,000	\$5,295,000
Street Lighting ⁴	\$300,000	\$1,555,000
Landscaping/Hardscape/Irrigation	\$1,200,000	\$3,110,000
Park and Recreation Facilities	\$500,000	
Entry Features	\$1,000,000	\$2,500,000
Design, Engineering, Surveying & Permitting	\$2,485,000	\$3,267,600
Construction Cost Contingency	\$3,105,000	\$4,084,500
TOTAL	\$26,290,000	\$34,582,100
Master Infrastructure Financed ¹	\$4,696,934	\$11,270,308
Required Contribution	\$16,816,515 ²	\$19,496,000 ³
TOTAL COSTS REMAINING FOR REIMBURSEMENT	\$4,776,551	\$3,815,792

¹ previously paid for by prior bond proceeds

² pursuant to the Master Special Assessment Methodology Report for the Wildlight Village Phase 1, dated December 14, 2017, Revised January 23, 2018, as supplemented by the First Addendum to the Master Special Assessment Methodology Report for the Wildlight Village Phase 1, dated August 6, 2018, and the Supplemental Special Assessment Methodology Report for the Wildlight Village Phase 1, dated December 12, 2018.

³ pursuant to the Master Special Assessment Methodology Report for the Wildlight Village Phase 2, dated February 18, 2021, Revised March 26, 2021, as supplemented by the Final Supplemental Assessment Methodology Report for the Series 2021 Project of the Wildlight Village Phase 2

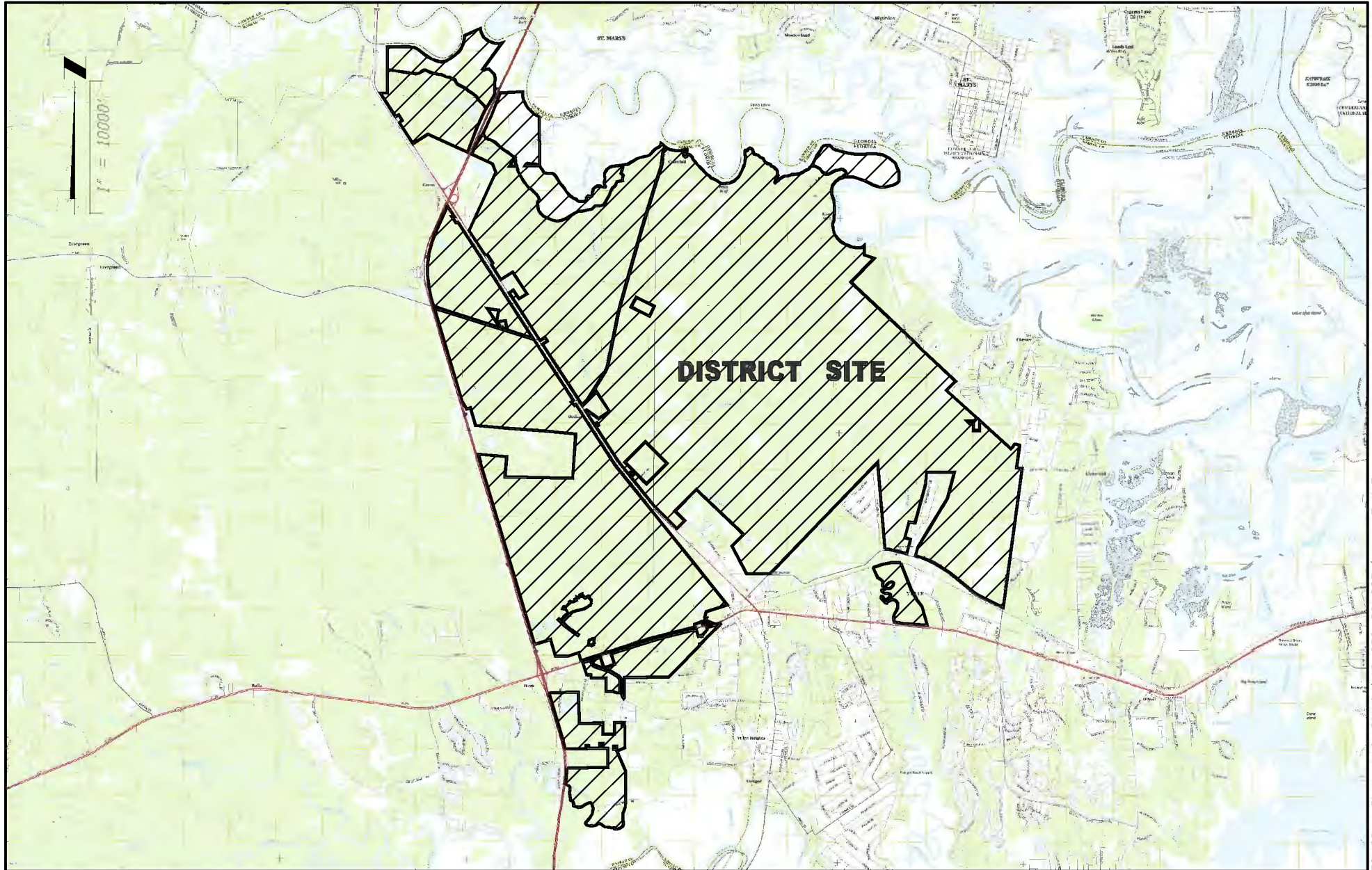
⁴ Street lighting costs depicted are for the incremental cost of the undergrounding of conduit piping, transformer pads, manholes, and handholes necessary to provide electricity for adequate and appropriate street lighting along the proposed roadways. These costs do not include the leasing of or maintenance 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.

All improvements funded by the District will be owned by the District or other governmental units and such improvements are intended to be available and will reasonably be available for use by the general public (either by being part of a system of improvements that is available to the general public or is otherwise available to the general public) including nonresidents of the District. All of the improvements funded by the District are or will be located on lands owned or to be owned by the District or another governmental entity or on perpetual easements in favor of the District or other governmental entity. The improvements, and any cost estimates set forth herein, to be funded by the District do not include any earthwork, grading, lateral lines or other improvements on private lots or property.

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) 642-8890, FAX: (904) 646-9485
CA - 00002584 LC - 0000316

LOCATION MAP

EAST NASSAU STEWARDSHIP DISTRICT

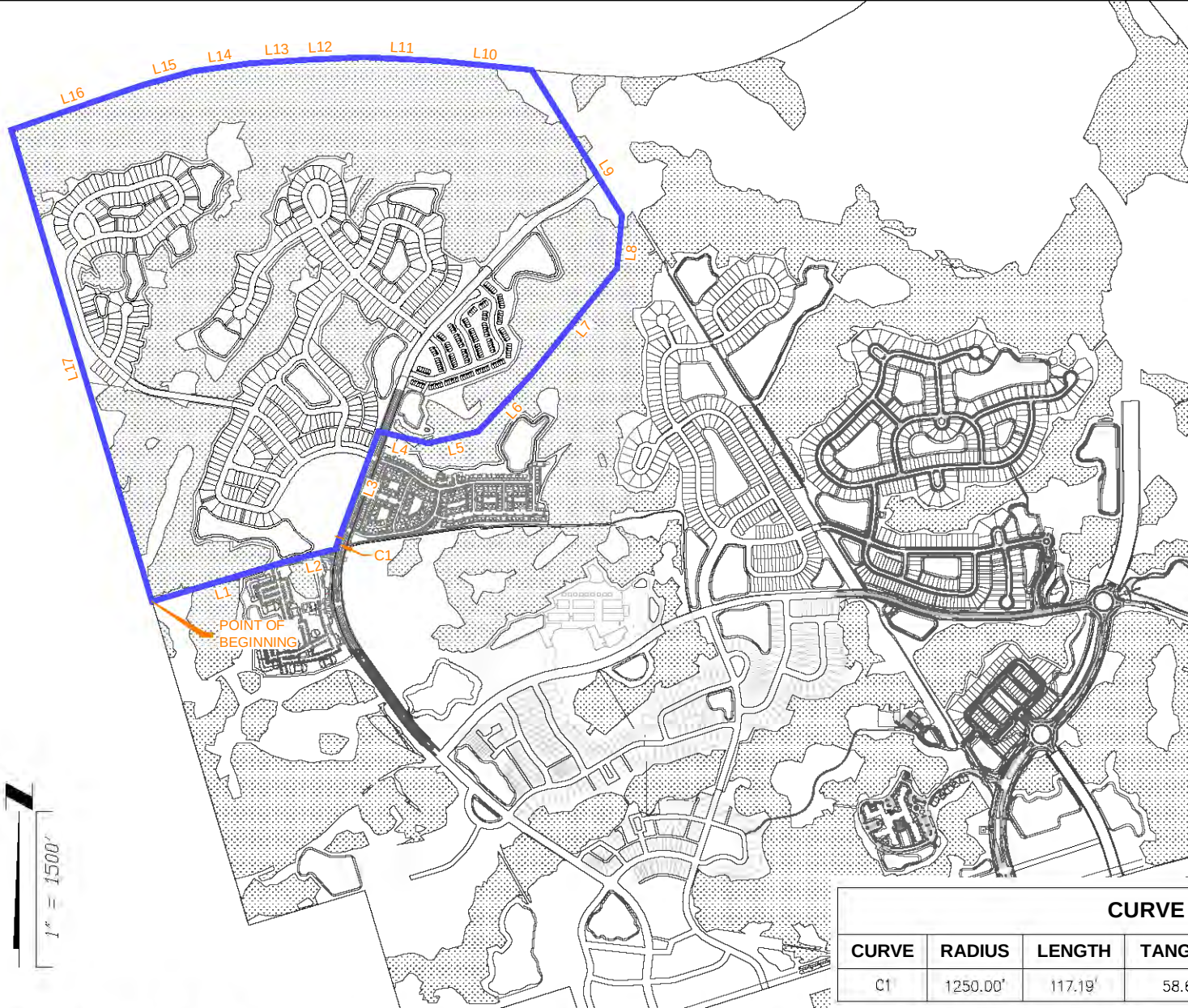
ETM NO. 19-239-02-003

DRAWN BY: LOL

DATE: OCTOBER 19, 2023

PLATE NO. 1

1" = 1500'



LEGEND:

— PHASE 3 BOUNDARY

LINE TABLE		
LINE #	LENGTH	DIRECTION
L1	1341.77'	S73°23'01"W
L2	500.39'	S75°50'31"W
L3	1089.22'	S20°17'28"W
L4	493.63'	N76°21'39"W
L5	490.57'	S76°54'31"W
L6	771.95'	S42°56'19"W
L7	1295.53'	S38°57'19"W
L8	512.38'	S5°27'29"W
L9	1650.94'	S31°50'36"E
L10	911.49'	S84°23'26"E
L11	710.48'	S87°08'15"E
L12	550.58'	N87°13'47"E
L13	559.93'	N86°22'01"E
L14	535.59'	N81°45'51"E
L15	517.12'	N75°13'02"E
L16	1331.18'	N71°08'35"E
L17	4740.70'	N16°36'54"W

CURVE TABLE						
CURVE	RADIUS	LENGTH	TANGENT	BEARING	CHORD	DELTA
C1	1250.00'	117.19'	58.64'	S17°36'19"W	117.15'	S°22'18"



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 3 BOUNDARY **EAST NASSAU STEWARDSHIP DISTRICT**

ETM NO. 19-239-02-003

DRAWN BY: LOL

DATE: OCTOBER 19, 2023

PLATE NO. 2

DESCRIPTION:

A PARCEL OF LAND, BEING A PORTION OF THE HEIRS OF E. WATERMAN MILL GRANT, SECTION 41, TOWNSHIP 3 NORTH, RANGE 26 EAST, AND 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:

COMMENCE AT THE SOUTHEAST CORNER OF THE HEIRS OF E. WATERMAN MILL GRANT, SECTION 41, TOWNSHIP 3 NORTH, RANGE 26 EAST, NASSAU COUNTY, FLORIDA; THENCE ON THE SOUTH LINE OF SAID SECTION 41, S 89°13'32" W, A DISTANCE OF 1546.78 FEET TO A POINT ON THE EASTERLY LIMITED ACCESS RIGHT OF WAY LINE OF INTERSTATE 95 (300 FOOT RIGHT OF WAY); THENCE DEPARTING SAID SOUTH LINE AND ON SAID EASTERLY LIMITED ACCESS RIGHT OF WAY LINE, N 16°36'54" W, A DISTANCE OF 1305.53 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE ON SAID EASTERLY LIMITED ACCESS RIGHT OF WAY LINE, N 16°36'54" W, A DISTANCE OF 4740.70 FEET; THENCE DEPARTING SAID EASTERLY LIMITED ACCESS RIGHT OF WAY LINE, N 71°08'35" E, A DISTANCE OF 1331.18 FEET; THENCE N 75°13'02" E, A DISTANCE OF 517.12 FEET; THENCE N 81°45'51" E, A DISTANCE OF 535.59 FEET; THENCE N 86°22'01" E, A DISTANCE OF 559.93 FEET; THENCE N 87°13'47" E, A DISTANCE OF 550.58 FEET; THENCE S 87°08'15" E, A DISTANCE OF 710.48 FEET; THENCE S 84°23'26" E, A DISTANCE OF 911.49 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF FLORIDA POWER & LIGHT COMPANY (110' EASEMENT FOR RIGHT OF WAY) AS RECORDED IN OFFICIAL RECORD BOOK 273, PAGE 551 OF THE PUBLIC RECORDS OF NASSAU COUNTY, FLORIDA; THENCE ON SAID WESTERLY RIGHT OF WAY LINE OF FLORIDA POWER & LIGHT COMPANY, S 31°50'36" E, A DISTANCE OF 1650.94 FEET; THENCE DEPARTING SAID WESTERLY RIGHT OF WAY LINE, S 05°27'29" W, A DISTANCE OF 512.38 FEET; THENCE S 38°57'19" W, A DISTANCE OF 1295.53 FEET; THENCE S 42°56'19" W, A DISTANCE OF 771.95 FEET; THENCE S 76°54'31" W, A DISTANCE OF 490.57 FEET; THENCE N 76°21'39" W, A DISTANCE OF 493.63 FEET; THENCE S 20°17'28" W, A DISTANCE OF 1089.22 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 S 17°36'19" W, A DISTANCE OF 117.15 FEET TO THE CURVES END; THENCE S 75°50'31" W, A DISTANCE OF 500.39 FEET; THENCE S 73°23'01" W, A DISTANCE OF 1341.77 FEET TO THE POINT OF BEGINNING.



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 3 LEGAL DESCRIPTION

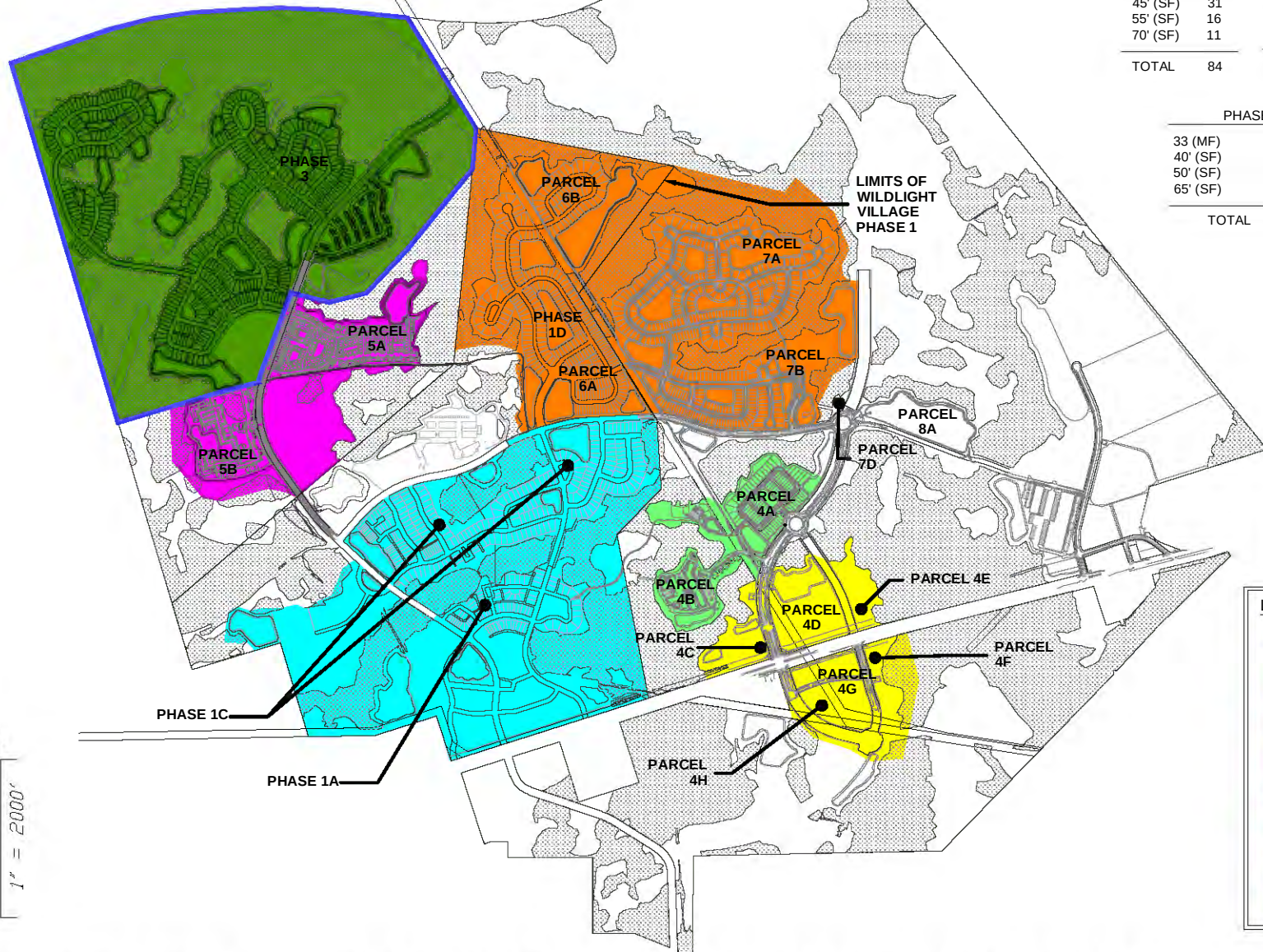
EAST NASSAU STEWARDSHIP DISTRICT

ETM NO. 19-239-02-003

DRAWN BY: LOL

DATE: OCTOBER 19, 2023

PLATE NO. 2A



PHASE 1A		PHASE 1C		PHASE 1D*	
30' (SF)	26	30' (SF)	47	45' (SF)	122
45' (SF)	31	45' (SF)	77	55' (SF)	34
55' (SF)	16	55' (SF)	100	70' (SF)	101
70' (SF)	11	70' (SF)	16		
TOTAL		TOTAL		TOTAL	
		84		240	
				257	

PHASE 2A		PHASE 2B	
33' (MF)	134	33' (MF)	186
40' (SF)	184	50' (SF)	44
50' (SF)	220		
65' (SF)	122		
TOTAL		TOTAL	
		660	
		230	

PHASE 2C	
Multi-Family Attached	300
Multi-Family Detached	250
TOTAL	
550	

PHASE 3	
22' (MF)	152
40' (SF)	120
50' (SF)	227
60' (SF)	64
TOTAL	
563	

*NOTE: THE PREVIOUSLY IDENTIFIED 257 LOTS IN PHASE 1D PLANNED WITHIN PARCELS 6A & 6B ARE NOW INCLUDED AS PART OF THE 660 LOTS WITHIN PHASE 2A.

LEGEND:

- PHASE 3 BOUNDARY
- WILDLIGHT VILLAGE PHASE 1 LIMITS
- PHASE 2A
- PHASE 2B
- PHASE 2C
- PHASE 2D
- PHASE 3



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

WILDLIGHT VILLAGE MASTER DEVELOPMENT PLAN

EAST NASSAU STEWARDSHIP DISTRICT

ETM NO.	19-239-02-003
DRAWN BY:	LOL
DATE:	OCTOBER 19, 2023
PLATE NO.	3



1" = 800'

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

DEVELOPMENT PLAN - PHASE 3

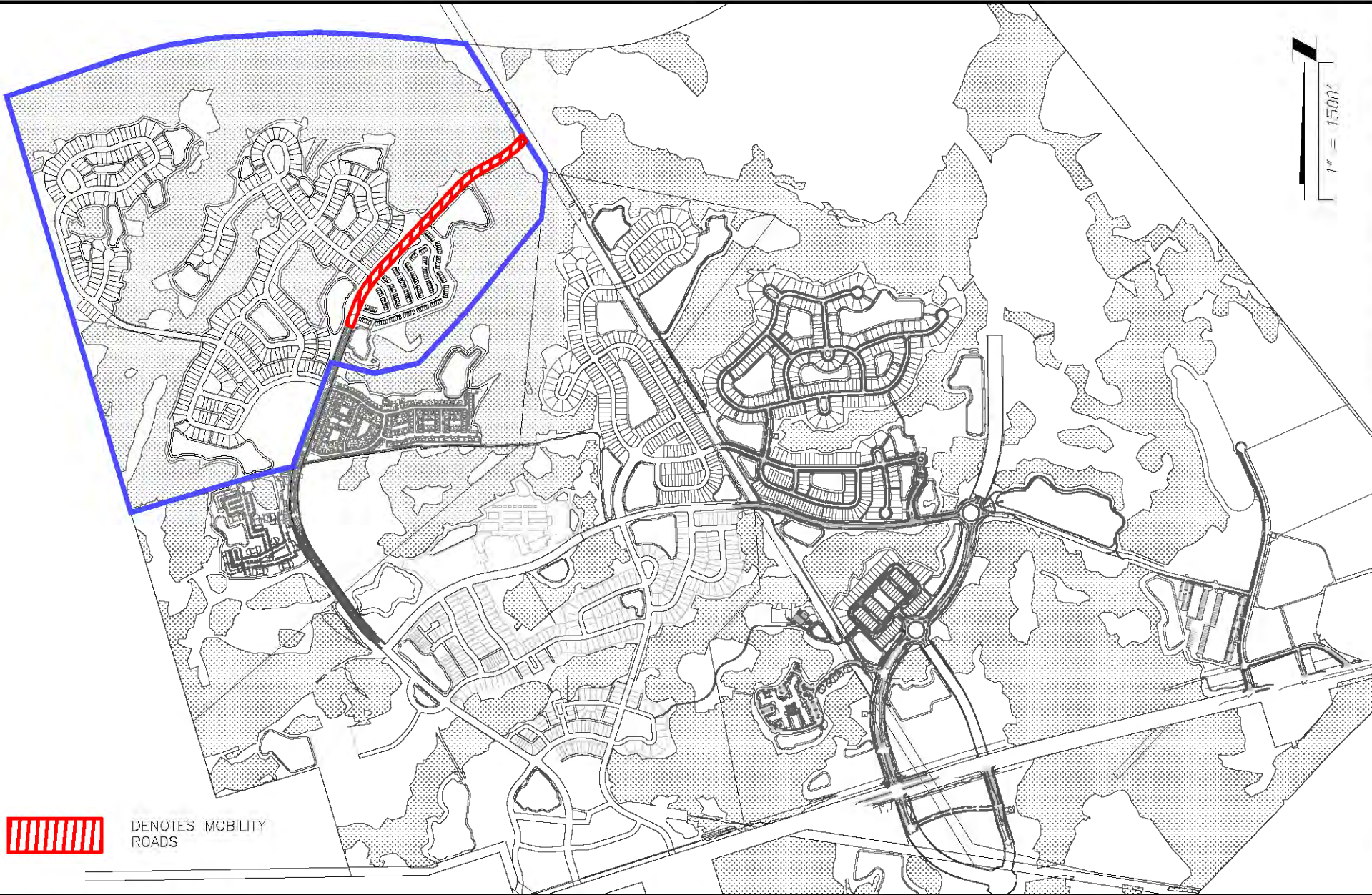
EAST NASSAU STEWARDSHIP DISTRICT

ETM NO. 19-239-02-003

DRAWN BY: LOL

DATE: OCTOBER 19, 2023

PLATE NO. 4



DENOTES MOBILITY
ROADS

1" = 1500'

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

MOBILITY ROADS

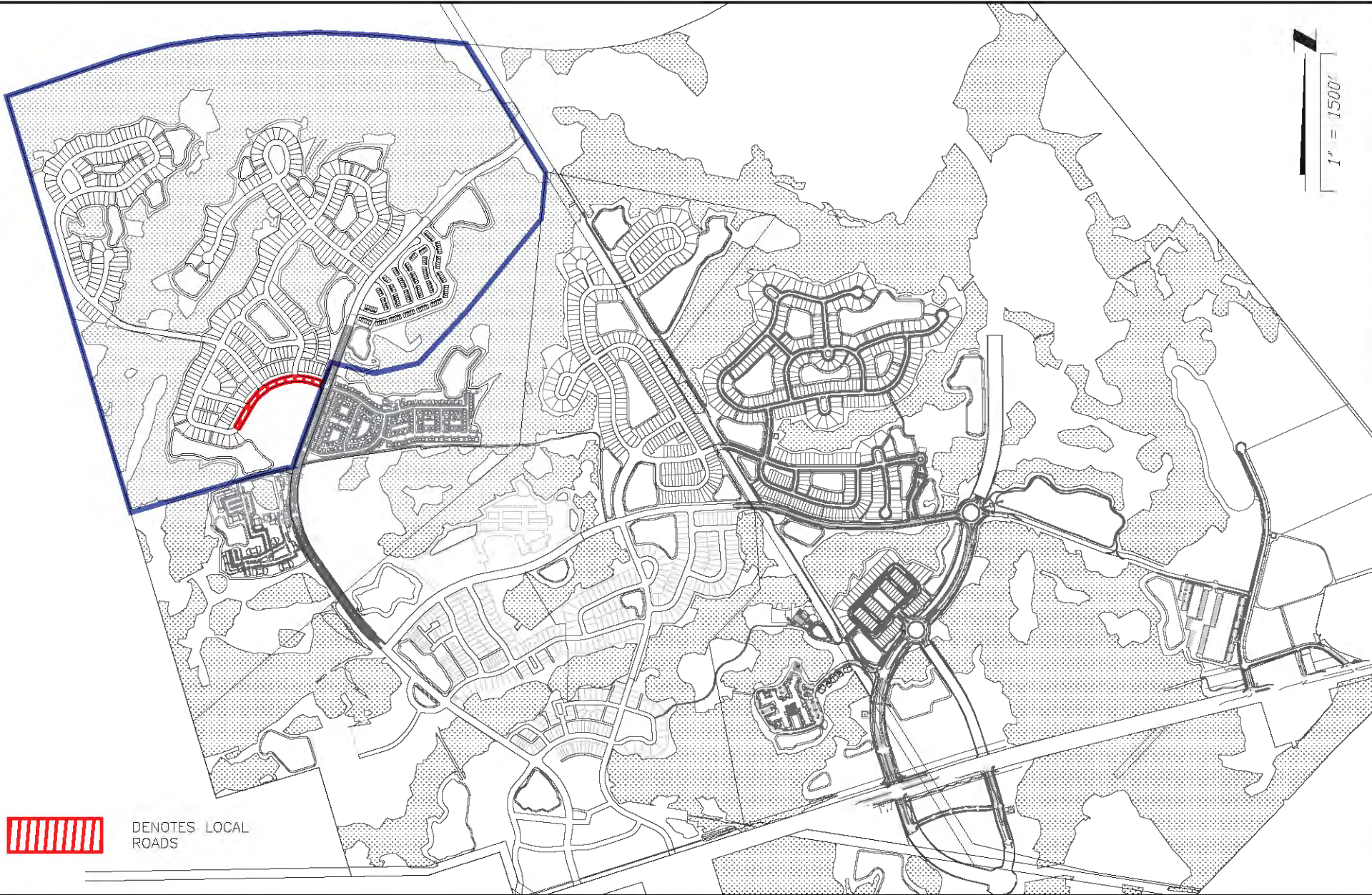
EAST NASSAU STEWARDSHIP DISTRICT

ETM NO. 19-239-02-003

DRAWN BY: LOL

DATE: OCTOBER 19, 2023

PLATE NO. 5



DENOTES LOCAL
ROADS

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

LOCAL ROADS

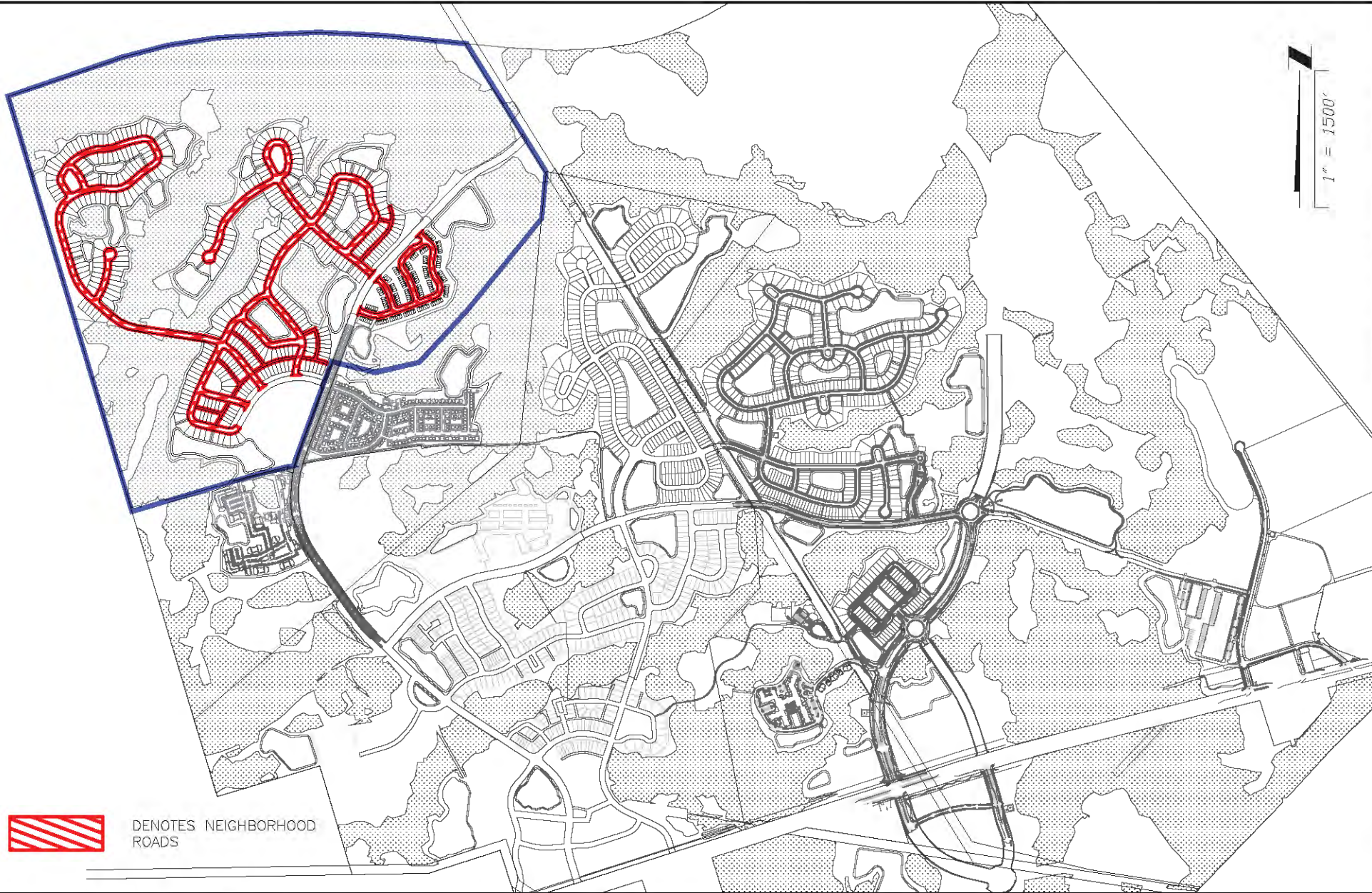
EAST NASSAU STEWARDSHIP DISTRICT

ETM NO. 19-239-02-003

DRAWN BY: LOL

DATE: NOVEMBER 30, 2023

PLATE NO. 6



DENOTES NEIGHBORHOOD
ROADS

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

NEIGHBORHOOD ROADS

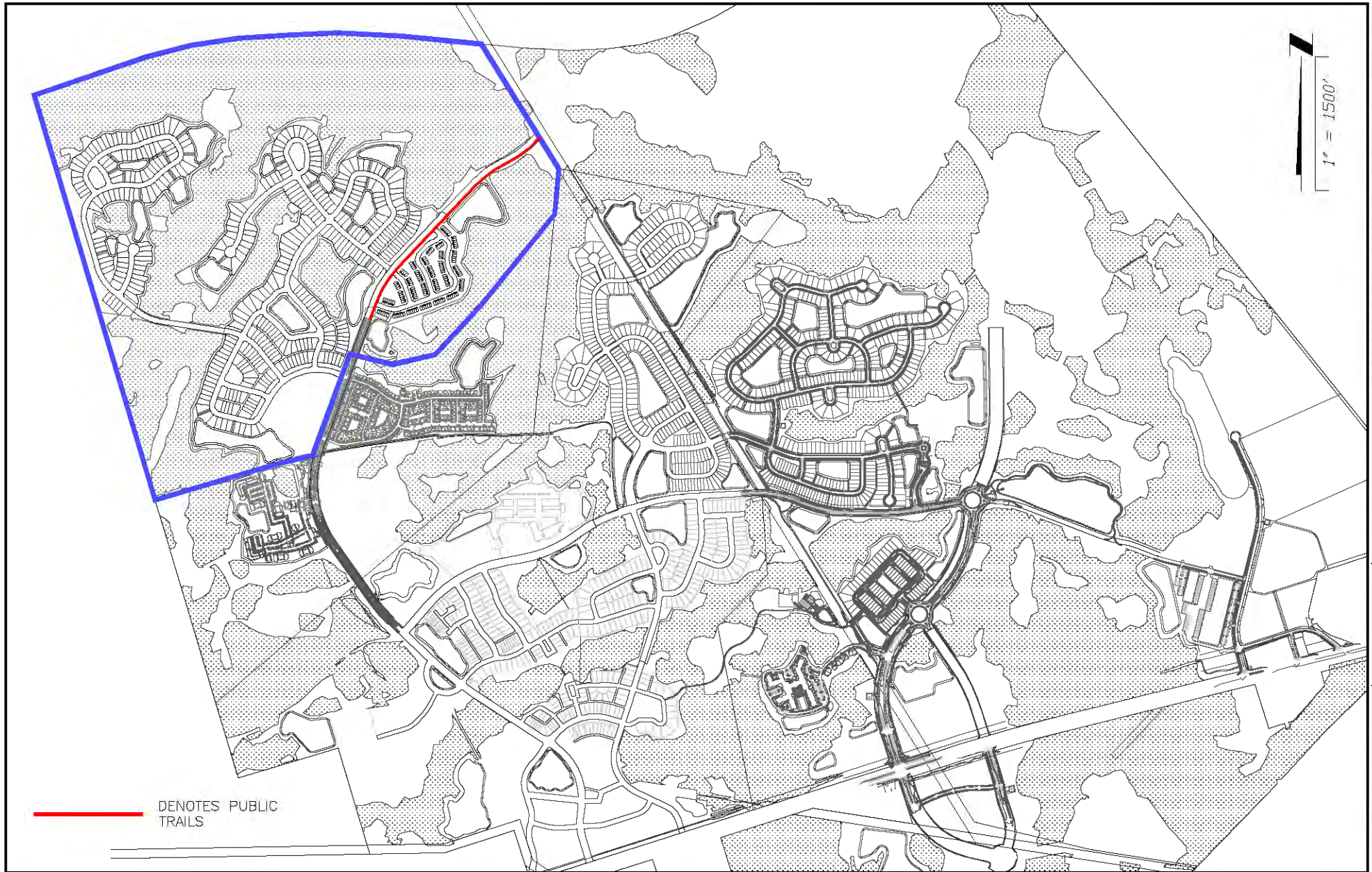
EAST NASSAU STEWARDSHIP DISTRICT

ETM NO. 19-239-02-003

DRAWN BY: LOL

DATE: NOVEMBER 30, 2023

PLATE NO. 7



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

MOBILITY - PUBLIC TRAILS

EAST NASSAU STEWARDSHIP DISTRICT

ETM NO. 19-239-02-003

DRAWN BY: LOL

DATE: OCTOBER 19, 2023

PLATE NO. 8



 DENOTES STORMWATER
MANAGEMENT FACILITY

1" = 1500'

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

STORMWATER MANAGEMENT FACILITIES

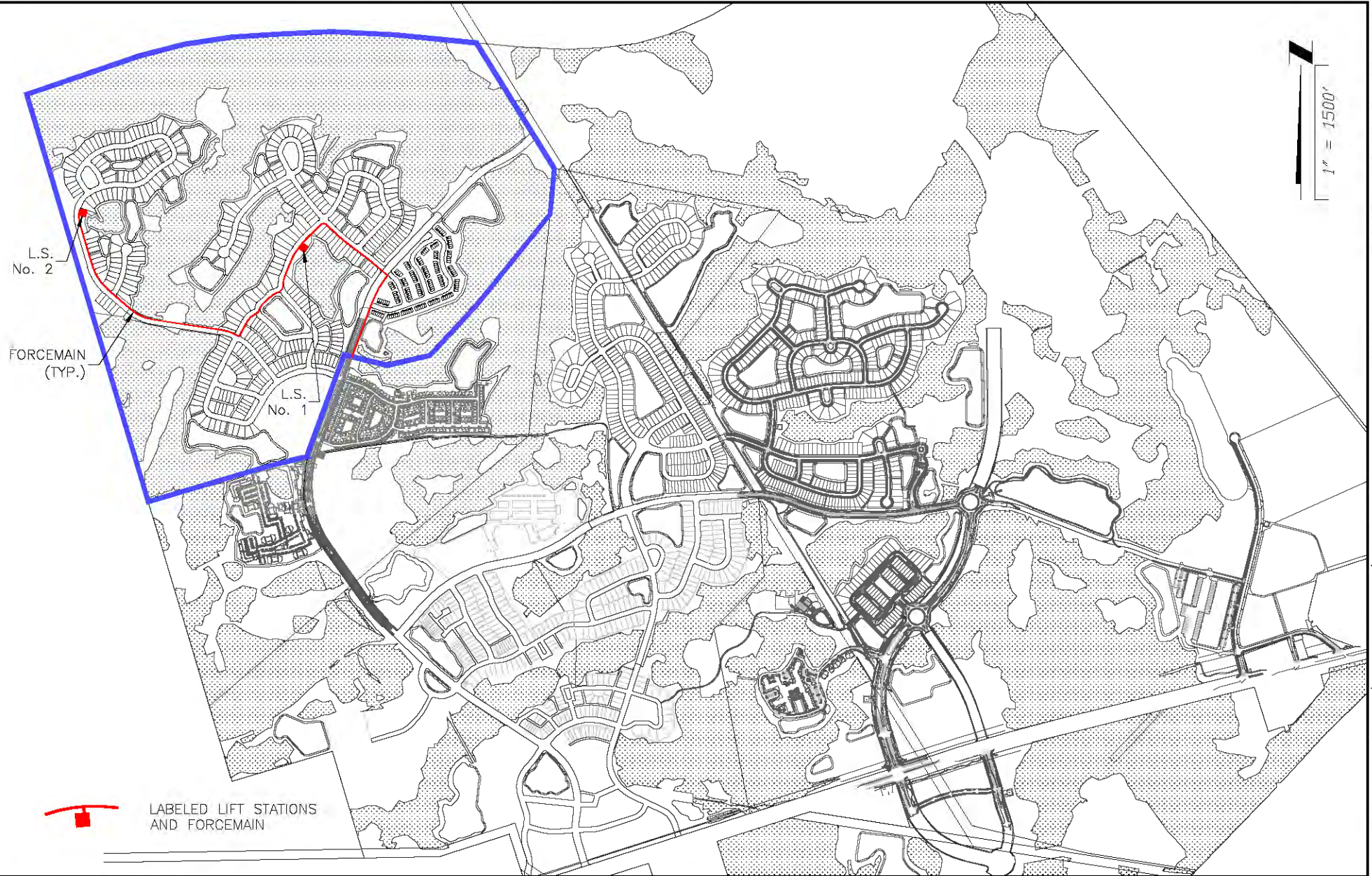
EAST NASSAU STEWARDSHIP DISTRICT

ETM NO. 19-239-02-003

DRAWN BY: LOL

DATE: OCTOBER 19, 2023

PLATE NO. 9



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

SANITARY SEWER LIFT STATIONS AND FORCEMAINS

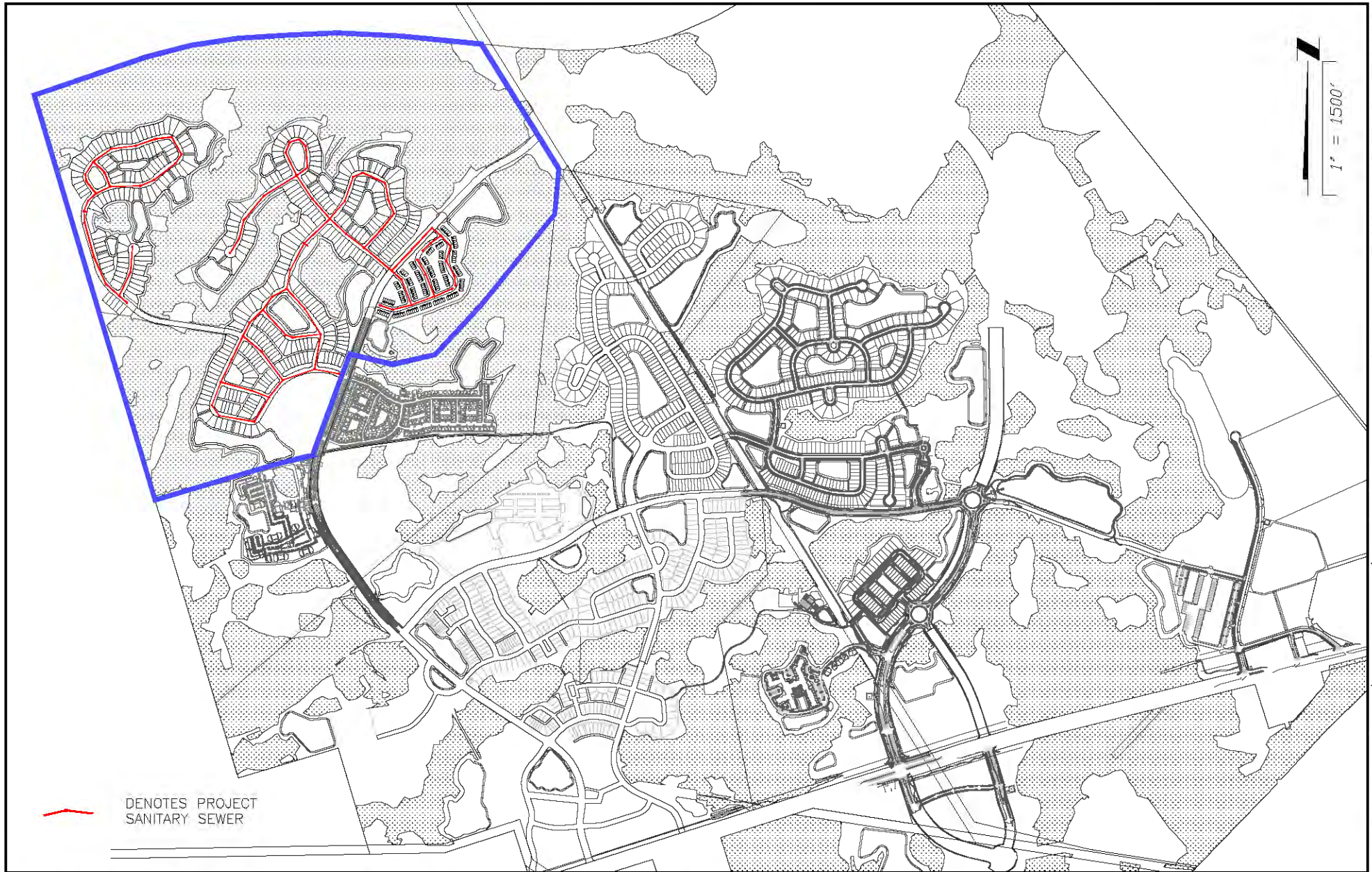
EAST NASSAU STEWARDSHIP DISTRICT

ETM NO. 19-239-02-003

DRAWN BY: LOL

DATE: OCTOBER 19, 2023

PLATE NO. 10



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

SANITARY SEWER COLLECTION SYSTEM

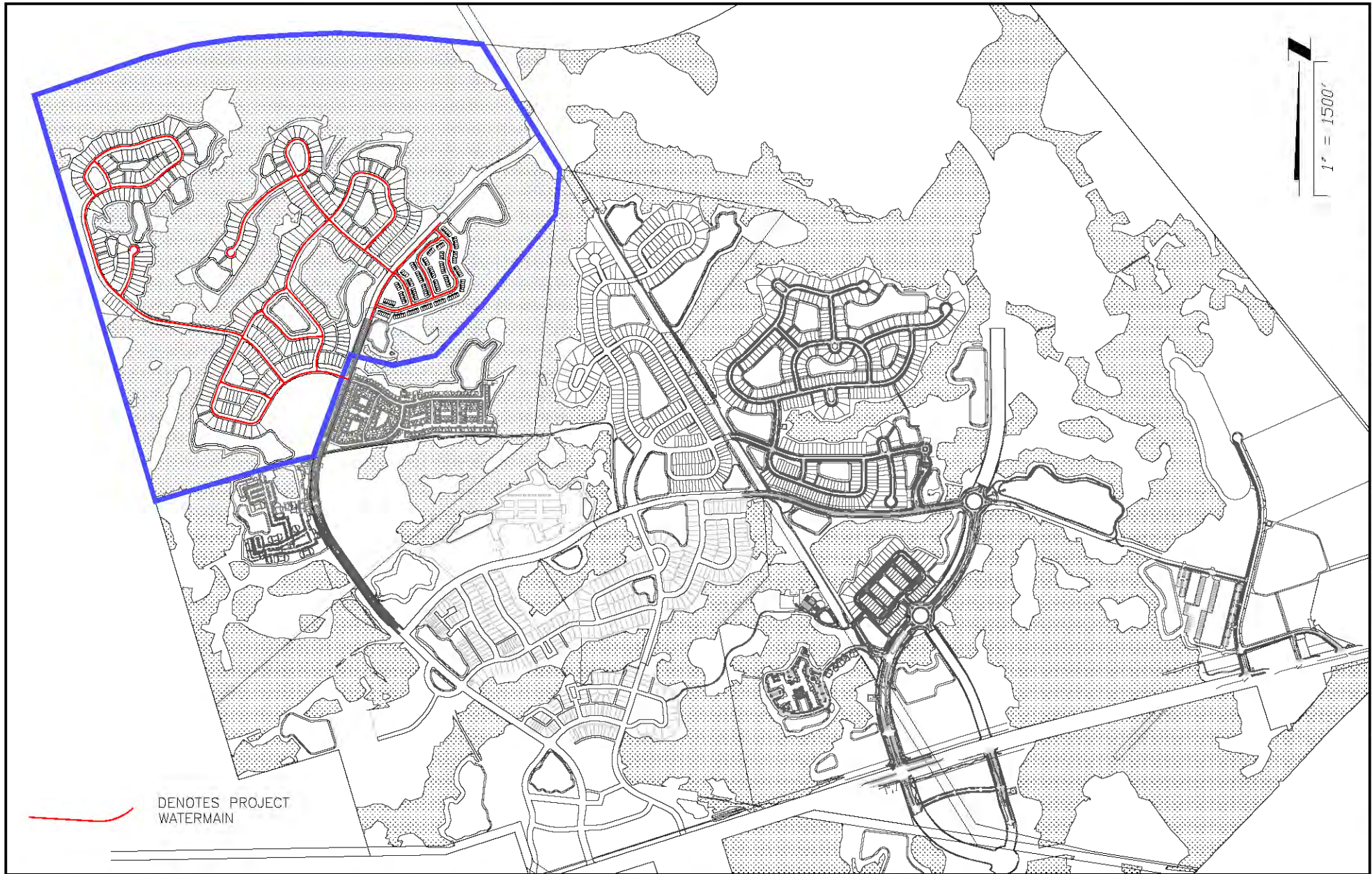
EAST NASSAU STEWARDSHIP DISTRICT

ETM NO. 19-239-02-003

DRAWN BY: LOL

DATE: OCTOBER 19, 2023

PLATE NO. 11



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

POTABLE WATER DISTRIBUTION SYSTEM

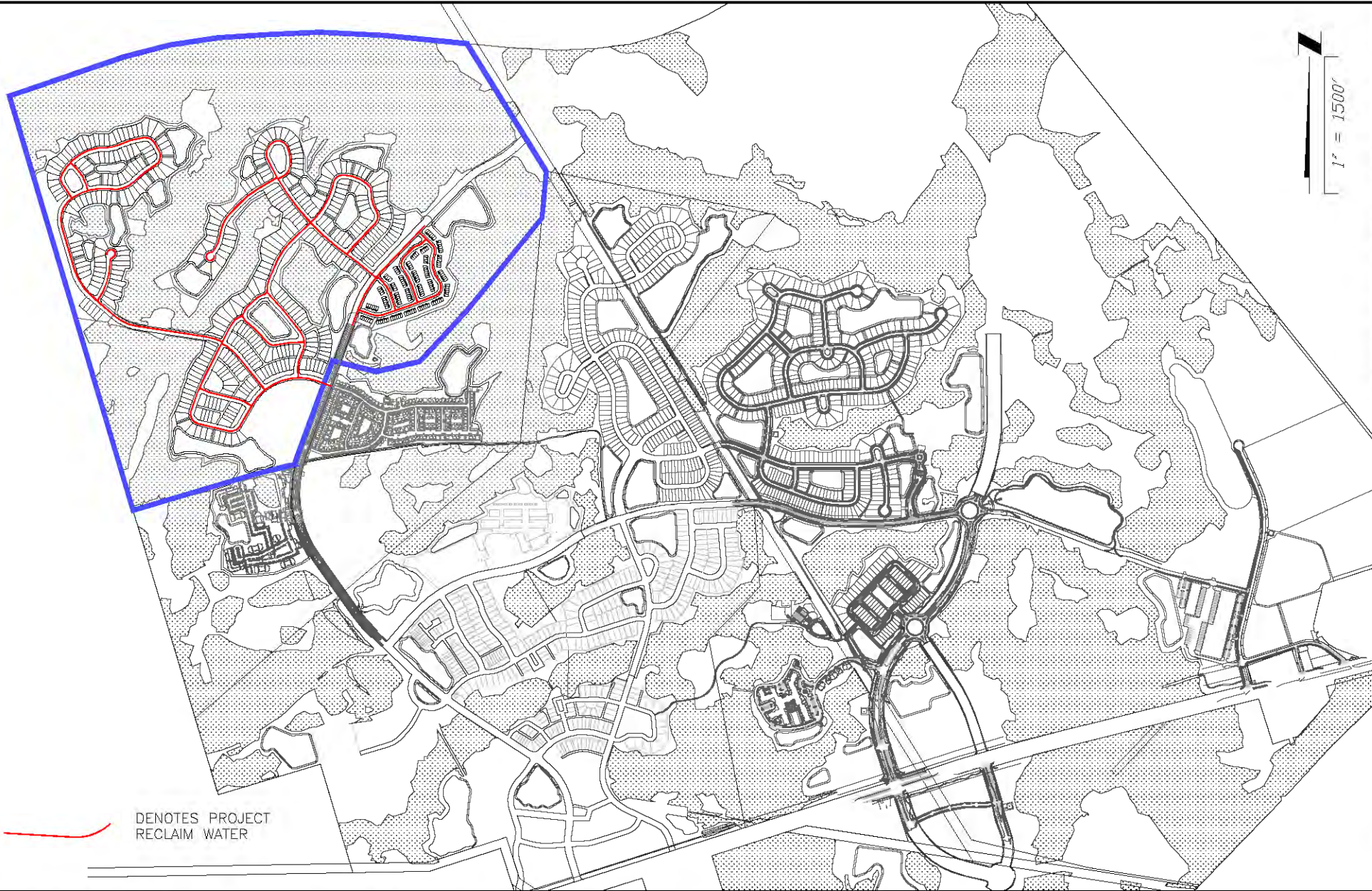
EAST NASSAU STEWARDSHIP DISTRICT

ETM NO. 19-239-02-003

DRAWN BY: LOL

DATE: OCTOBER 19, 2023

PLATE NO. 12



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

RECLAIM WATER DISTRIBUTION SYSTEM

EAST NASSAU STEWARDSHIP DISTRICT

ETM NO. 19-239-02-003

DRAWN BY: LOL

DATE: OCTOBER 19, 2023

PLATE NO. 13



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

STREET LIGHTING

EAST NASSAU STEWARDSHIP DISTRICT

ETM NO. 19-239-02-003

DRAWN BY: LOL

DATE: OCTOBER 19, 2023

PLATE NO. 14

**EAST NASSAU STEWARDSHIP DISTRICT
ENGINEERS REPORT –
FIRST ADDENDUM
For
WILDLIGHT VILLAGE PHASE 3**

Prepared for

**Board of Supervisors
East Nassau
Stewardship District**

Prepared by



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

TABLE OF CONTENTS

	<u>Page</u>
V. PROPOSED DEVELOPMENT AND UNIT DISTRIBUTION FOR WILDLIGHT VILLAGE PHASE 3 (Amended).....	1
VIII. OPINION OF PROBABLE COST (Amended)	1

TABLES

4. PROPOSED REIMBURSABLE COSTS – WILDLIGHT VILLAGE PHASE 3.....	1
---	---

V. PROPOSED DEVELOPMENT AND UNIT DISTRIBUTION FOR WILDLIGHT VILLAGE PHASE 3

The previously proposed unit distribution within Wildlight Village Phase 3 depicted in the Amended and Restated Engineer's Report revised and adopted on January 18, 2024 is now revised to reflect a total unit distribution count of 525 units. The development now consists of 123 multi-family (townhome) units, 402 single family units, and 80,000 square feet of neighborhood center and is anticipated to be distributed as follows:

Proposed Unit Distribution for Phase 3 Bonds		
Phase 3 Bonds		
Phase	Approximate Lot Width (Feet)	Number
3	22' (MF)	123
3	40'	64
3	50'	245
3	60'	93
TOTAL UNITS		525
3	Neighborhood Center	80,000 S.F.

VIII. OPINION OF PROBABLE COST

Certain District financed master infrastructure improvements for Wildlight Village Phase 3, as generally described in Section VIII. INFRASTRUCTURE IMPROVEMENTS of the Amended and Restated Engineer's Report revised and adopted on January 18, 2024 may be eligible for reimbursement based on agreements associated with the ENCPA. This may include reimbursements from the County related to Mobility Roadway and Trail improvements ("Reimbursable Costs"). Table 4 presents a summary of the District financed improvements for Wildlight Village Phase 3 and estimated costs that are eligible for reimbursement.

TABLE 4
PROPOSED REIMBURSABLE COSTS – WILDLIGHT VILLAGE PHASE 3

Improvement Category	Master Infrastructure Improvement
Mobility Roads	\$3,329,658
Mobility/Public Trails	\$114,858
2024 TOTAL	\$3,444,516
BUILDOUT TOTAL	\$4,145,648

1. Mobility roadway and trail reimbursement costs based on FDOT cost per mile estimates as stipulated within the County's Mobility Fee Agreement
2. Mobility roadway and trail reimbursement costs include estimated soft costs (engineering, construction administration, etc.) with the design and construction of the mobility roadway

**EAST NASSAU
STEWARDSHIP DISTRICT**

5B

EXHIBIT B

Final Supplemental Special Assessment Methodology Report for the Wildlight Village Phase 3,
dated July 19, 2024

EAST NASSAU STEWARDSHIP DISTRICT

Final Supplemental Special Assessment
Methodology Report
for the
Wildlight Village Phase 3

July 19, 2024



Provided by:

Wrathell, Hunt and Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, FL 33431
Phone: 561-571-0010
Fax: 561-571-0013
Website: www.whhassociates.com

Table of Contents

1.0	Introduction	
1.1	Purpose	1
1.2	Scope of the Supplemental Report	1
1.3	Special Benefits and General Benefits	2
1.4	Organization of the Supplemental Report	2
2.0	Development Program	
2.1	Overview	3
2.2	The Development Program	3
3.0	The Series 2024 Project	
3.1	Overview	3
3.2	Series 2024 Project	4
4.0	Financing Program	
4.1	Overview	5
4.2	Types of Bonds Proposed	5
5.0	Assessment Methodology	
5.1	Overview	6
5.2	Benefit Allocation	6
5.3	Assigning Series 2024 Special Assessments	8
5.4	Lienability Test: Special and Peculiar Benefit to the Property	9
5.5	Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay	10
5.6	True-Up Mechanism	10
5.7	Assessment Roll	12
6.0	Additional Stipulations	
6.1	Overview	12
7.0	Appendix	
	Table 1	13
	Table 2	14
	Table 3	15
	Table 4	16
	Table 5	17
	Table 6	18
	Table 7	19

1.0 Introduction

1.1 Purpose

This Final Supplemental Special Assessment Methodology Report for Wildlight Village Phase 3 (the “Supplemental Report”) was developed to supplement the Amended and Restated Master Special Assessment Methodology Report for the Wildlight Village Phase 3 (the “Master Report”) dated December 18, 2023, as revised and adopted on January 18, 2024. This Supplemental Report was developed specifically to provide a supplemental financing plan and a supplemental special assessment methodology for funding a portion of the costs of the Master Infrastructure Improvements (defined below) contemplated to be provided for lands within the District including the Wildlight Village Phase 3 (“Wildlight Phase 3” or “Phase 3”) portion of the East Nassau Stewardship District (the “District”), located in unincorporated Nassau County, Florida.

1.2 Scope of the Supplemental Report

This Supplemental Report presents the projections for financing a portion of the District's Series 2024 Project (defined below) described in the Amended and Restated East Nassau Stewardship District Engineer's Report for Wildlight Village Phase 3 prepared by England Thims & Miller, Inc. (the “District Engineer”) dated December 18, 2023 as revised and adopted January 18, 2024 (the “Engineer's Report”), as supplemented by the First Addendum prepared by England Thims & Miller, Inc. dated June 20, 2024 (the “First Addendum”), and describes the method for the allocation of special benefits and the apportionment of special assessment debt resulting from the provision and funding of a portion of the Series 2024 Project.

Detailed information concerning the capital improvement program for Wildlight Village Phase 3 (the “Wildlight Village Phase 3 CIP”) is contained within the Engineer's Report. As described further herein, the Wildlight Village Phase 3 CIP is estimated to cost approximately \$50.7 million and is bifurcated into two (2) categories consisting of Master Infrastructure Improvements and Neighborhood Infrastructure Improvements (defined below). The District Engineer has further detailed the remaining existing Master Infrastructure Improvement costs within DSAP#1 including: (i) a portion of the Wildlight Village Phase 1 Project totaling approximately \$4.8 million and including certain portions of mobility roads and mobility trails not previously financed with proceeds of the Series 2018 Bonds and (ii) a portion of the Wildlight Village Phase 2 Project totaling approximately \$3.8 million and including certain portions of mobility

roads and mobility trails which was not previously financed with proceeds of the Series 2021 Bonds. The remaining portions of the Wildlight Village Phase 1 Project and the Wildlight Village Phase 2 Project, together with the infrastructure costs related to the construction of the extension of Wildlight Avenue and associated utilities and landscaping through Wildlight Village Phase 3, are collectively defined herein as the “Series 2024 Project” (detailed further herein in Table 2 in the Appendix).

1.3 Special Benefits and General Benefits

Improvements undertaken and funded in part by the District as part of the Series 2024 Project create special and peculiar benefits, different in kind and degree than general benefits, for properties within Wildlight Phase 3, as well as general benefits to the areas outside Wildlight Phase 3, areas outside the District, and public at large. However, as discussed within this Supplemental 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 3. The District’s Series 2024 Project enables properties within its boundaries to be developed.

Generally speaking, there is no doubt that the general public, property owners of property outside the District, and property owners of property outside Wildlight Phase 3 will benefit from the provision of the Series 2024 Project. However, these benefits are only incidental since the Series 2024 Project is designed solely to provide special benefits peculiar to property within Wildlight Phase 3. Most properties outside the Wildlight Phase 3 are not directly served by the Series 2024 Project and do not depend upon the Series 2024 Project to obtain or to maintain their development entitlements. This clearly distinguishes the special benefits which Wildlight Phase 3 properties receive compared to those lying outside of Wildlight Phase 3.

The Series 2024 Project will provide the public infrastructure improvements necessary to make the lands within Wildlight Phase 3 and the District developable and saleable. Even though the exact value of the benefits provided by the Series 2024 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 Supplemental Report

Section Two describes the development program for Wildlight Phase 3 as proposed by the Developer, as defined below.

Section Three provides a summary of the Series 2024 Project as determined by the District Engineer.

Section Four discusses the financing program for Wildlight Phase 3.

Section Five discusses the supplemental special assessment methodology for Wildlight Phase 3.

2.0 Development Program

2.1 Overview

Wildlight Phase 3 will serve a portion of the Central Planning Area of Detailed Specific Area Plan #1 of the East Nassau Community Planning Area within the District. Wildlight Phase 3 is generally located directly east of Interstate I-95, north of Wildlight Village Phase 1 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 3 consists of approximately 468 +/- acres.

2.2 The Development Program

The development of Wildlight Phase 3 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 for Wildlight Phase 3 envisions a total of approximately 80,000 square feet of neighborhood center non-residential uses, 402 single-family residential dwelling units and 123 multi-family residential dwelling units, although land use and product types and unit numbers may change throughout the development period. Table 1 in the *Appendix* illustrates the development plan for Wildlight Phase 3.

3.0 The Series 2024 Project

3.1 Overview

The public infrastructure costs to be funded in part by the District for Wildlight Phase 3 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 Series 2024 Project

The Wildlight Village Phase 3 CIP needed to serve Wildlight Phase 3 is projected to consist of infrastructure that will benefit all land uses in Wildlight Village Phase 3 (the “Master Infrastructure Improvements”) and improvements which will only serve the Phase 3 neighborhood within Wildlight Phase 3 (the “Neighborhood Infrastructure Improvements”).

The Master Infrastructure Improvements will consist of mobility roads, local roads, neighborhood roads, mobility/public trails, stormwater management facilities, utilities (water mains, force mains, reclaim mains and lift stations), street lighting park and recreation facilities, entry features, and landscaping/hardscape/irrigation. The cost of the Master Infrastructure Improvements is estimated to total approximately \$11,990,070 in 2023 dollars and due to anticipated cost escalation during the multi-year infrastructure construction period, \$14,430,651 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 3 and will comprise an interrelated system of improvements, which means all of the Master Infrastructure Improvements will serve the entire Wildlight Phase 3.

The Neighborhood Infrastructure Improvements will consist of neighborhood roads, utilities (water mains, force mains, reclaim mains and lift stations), and street lighting, all within the residential neighborhoods. The cost of the Neighborhood Infrastructure Improvements is estimated to total approximately \$30,149,800 in 2023 dollars and due to anticipated cost escalation during the multi-year infrastructure construction period, \$36,286,798 at buildout. According to the District Engineer, the Neighborhood Infrastructure Improvements will only serve and provide benefit to Phase 3 residential neighborhoods only.

Table 2 in the *Appendix* illustrates the specific components of the Wildlight Village Phase 3 CIP which total approximately \$50,717,449 at buildout as well as, the Series 2024 Project, which are estimated to total \$12,702,503. As previously noted, the District Engineer has identified an additional \$4,776,551 for Wildlight Village Phase 1 and \$3,815,792 for Wildlight Village Phase 2 in public capital improvement costs which are providing benefit to the Phase 3 and have neither been funded by the District with any previous bonds or

have been allocated to infrastructure which has been constructed by the Developer and contributed to the District to offset public capital improvements that benefit any lands located within the Wildlight Villages Phases 1 and 2 and not subject to any previous assessments levied by the District in connection with any previous bonds issued by the District.

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 3. It is currently projected that the District will fund a portion of the cost of the Series 2024 Project with bonds issued in 2024 and the balance will be either contributed by the Developer to the District at no cost or paid for by other revenue sources, such as mobility fee credits generated by the District's construction of mobility fee creditable improvements identified in the Series 2024 Project. Under the financing plan, a portion of the Series 2024 Project in the amount of \$7,026,858.05 will be funded by the proceeds of Special Assessment Revenue Bonds, Series 2024 in the principal amount of \$8,660,000 (the "Series 2024 Bonds"). Notwithstanding the inclusion of the remaining portions of the Wildlight Village Phase 1 Project, proceeds of the Series 2024 Bonds will fund a portion of the remaining portions of the Wildlight Village Phase 2 Project and the infrastructure costs related to the construction of the extension of Wildlight Avenue and associated utilities and landscaping through Wildlight Village Phase 3.

4.2 Types of Bonds Proposed

The supplemental financing plan for Wildlight Phase 3 provides for the issuance of the Series 2024 Bonds in the principal amount of \$8,660,000 to finance \$7,026,858.05 in Series 2024 Project costs. The Series 2024 Bonds are structured to be amortized in 30 annual installments following an approximately 15-month capitalized interest period. Interest payments on the Series 2024 Bonds will be made every May 1 and November 1, and principal payments on the Series 2024 Bonds are to be made every May 1.

In order to finance the \$7,026,858.05 in improvement costs, the District needs to borrow more funds and incur indebtedness in the total amount of \$8,660,000. The difference is comprised of debt service reserve, capitalized interest, original issue discount,

underwriter's discount and costs of issuance. Final sources and uses of funding for the Series 2024 Bonds are presented in Table 3 in the *Appendix*.

5.0 Assessment Methodology

5.1 Overview

The issuance of the Series 2024 Bonds provides the District with funds necessary to construct/acquire apportion of the public infrastructure improvements which are part of the Series 2024 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 3 and general benefits accruing to areas outside of Wildlight Phase 3 and being only incidental in nature. The debt incurred in financing the Series 2024 Project will be secured by assessing properties that derive special and peculiar benefits from the Series 2024 Project. All properties that receive special benefits from the Series 2024 Project will be assessed for their fair share of the debt issued in order to finance all or a portion of the Series 2024 Project.

5.2 Benefit Allocation

The most current revised development plan for Wildlight Phase 3 envisions the development of approximately 80,000 square feet of neighborhood center non-residential uses, 402 single-family residential dwelling units and 123 multi-family residential dwelling units, although land use and product types and unit numbers 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 Series 2024 Project will serve the entire Wildlight Phase 3, and such public improvements will be interrelated such that they will reinforce one another.

By allowing for the land in Wildlight Phase 3 to be developable, the Master Infrastructure Improvements that comprise the Series 2024 Project and act as a system of 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 3 will

benefit from each infrastructure improvement category of the Series 2024 Project, as the improvements provide basic infrastructure to all land within Wildlight Phase 3 and benefit all land within Wildlight Phase 3 as an integrated system of improvements.

As stated previously, the Series 2024 Project has a logical connection to the special and peculiar benefits received by the land within Wildlight Phase 3, as without such improvements, the development of the properties within Wildlight Phase 3 would not be possible. Based upon the connection between the improvements and the special and peculiar benefits to the land within Wildlight Phase 3, 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 Series 2024 Project is proposed to be allocated to the different land uses within Wildlight Phase 3 in proportion to the density of development and intensity of use of the Series 2024 Project as measured by a standard unit called an Equivalent Assessment Unit ("EAU"). Table 4 in the *Appendix* illustrates the Series 2024 Project EAU weights that are proposed to be assigned to the land uses contemplated to be developed within Wildlight Phase 3 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 Series 2024 Project 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. As the exact amount of the benefit 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 Series 2024 Project. The EAU weights are based on the current best estimate of the impact that the different unit types and land uses will have on the use of the infrastructure categories within Wildlight Phase 3.

Based on the EAU benefit allocation illustrated in Table 4, Table 5 in the *Appendix* illustrates the allocation of the costs of the Series 2024 Project to the various units proposed to be developed within Wildlight Phase 3. In order to facilitate the marketing of land within Wildlight Phase 3, the Developer requested that the District limit the amount of assessments associated with repayment of the Series 2024 Bonds to certain predetermined levels and to this end, the Developer is projected to fund the costs of public infrastructure above those funded with proceeds of the Series 2024 Bonds with its own resources (which may include other sources of funds (e.g. mobility credits) and contribute up to such public infrastructure valued at \$5,675,644.85 to the District at no cost. Table 5 illustrates the allocation of the Series 2024 Project costs financed with proceeds of Series 2024 Bonds to the various land uses proposed to be developed within Wildlight Phase 3 and also illustrates the resulting allocations of costs to be either contributed by the Developer or paid for by the District with other available resources such as mobility fee credits.

Table 6 in the *Appendix* illustrates the derivation of the minimum contribution in the amount of \$1,707,974.20 for the Series 2024 Project. Finally, Table 7 in the *Appendix* presents the apportionment of the assessments associated with the repayment of the Series 2024 Bonds (the “Series 2024 Special Assessments”) and annual debt service to the various land uses proposed to be developed within Wildlight Phase 3.

5.3 Assigning Series 2024 Special Assessments

As the land comprising Wildlight Phase 3 is not yet platted and the location of the various land uses is uncertain, the Series 2024 Special Assessments will initially be levied on all of the gross acre land within Wildlight Phase 3. Consequently, the Series 2024 Special Assessments will initially be levied on approximately 468 +/- gross acres within Wildlight Phase 3 on an equal pro-rata gross acre basis and thus the Series 2024 Special Assessments in the estimated amount of \$8,660,000 will be preliminarily levied on approximately 468 +/- gross acres at an estimated amount of \$18,504.27 per acre.

As the land is platted, the Series 2024 Special Assessments 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 Series 2024 Special Assessments to platted parcels will reduce the amounts of Series

2024 Special Assessments levied on unplatted gross acres within Wildlight Phase 3.

Further, to the extent that any land which has not been platted is sold to another developer or builder, the Series 2024 Special Assessments 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 amounts of Series 2024 Special Assessments 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 Series 2024 Project creates special and peculiar benefits to certain properties within Wildlight Phase 3. The Series 2024 Project benefits assessable properties within Wildlight Phase 3 and accrues to all such assessable properties on an EAU basis.

Series 2024 Project can be shown to be creating special and peculiar benefits to the property within Wildlight Phase 3. The special and peculiar benefits resulting from each improvement include but are not limited to:

- 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 Series 2024 Project makes the land in Wildlight Phase 3 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.

As noted herein, the Series 2024 Project functions as a system of improvements. Among other implications, this means that proceeds from any particular bond issuance can be used to fund master improvements within any benefitted property within Series 2024 Project of the District, regardless of where the Assessments are levied, provided that Series 2024 Special Assessments are fairly and reasonably allocated across all benefitted properties.

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 Series 2024 Project is delineated in Table 4 (expressed as EAU factors) in the *Appendix*.

The apportionment of the Series 2024 Special Assessments is fair and reasonable because it was conducted on the basis of consistent application of the methodology described in *Section 5.2* initially across all assessable property within Wildlight Phase 3 according to reasonable estimates of the special and peculiar benefits derived from the Series 2024 Project by different land uses.

Accordingly, no acre or parcel of property within Wildlight Phase 3 will be liened 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 units may change. The mechanism for maintaining the methodology over the changes is referred to as true-up.

This mechanism as described herein is consistent with the true-up mechanism described in the Master Report as modified by the effects of the contributions of public infrastructure as illustrated in Tables 5 and 6 in the *Appendix* and is to be utilized to ensure that the Series 2024 Special Assessments on a per unit basis never exceeds the maximum assessment levels in Table 7 in the *Appendix*. 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 7 in the *Appendix*.

As the land is platted, the Series 2024 Special Assessments are assigned to platted parcels based on the figures in Table 7 in the *Appendix*. If, as a result of platting and apportionment of the Series 2024 Special Assessments to the platted parcels, the Series 2024 Special Assessments per unit remain equal to the levels in Table 7, then no true-up adjustment will be necessary.

If as a result of platting and apportionment of the Series 2024 Special Assessments to the platted land, the Series 2024 Special Assessments per unit equal less than the levels in Tables 7 (either as a result of a larger number of units, different units or both), then the per unit Series 2024 Special Assessments for all parcels within the Wildlight Village Phase 3, also referred to as the Series 2024 Assessment Area, that are subject to the Series 2024 Special Assessments will be reduced pro rata for all assessed properties within Series 2024 Assessment Area, or may otherwise address such net decrease as permitted by law.

If, in contrast, a result of platting and apportionment of the Series 2024 Special Assessments to the platted land, the Series 2024 Special Assessments per unit equals more than the levels in Table 7 (either as a result of a smaller number of units, different units or both), then the difference in between: (i) the Series 2024 Special Assessments originally contemplated to be imposed on the lands subject to such plat, and (ii) the Series 2024 Special Assessments able to be imposed on the lands subject to such plat as a result of platting (plus applicable interest, collection costs, penalties, etc.) ("True-Up Payment") will be collected from the owner of the property which platting caused the increase of Series 2024 Special Assessments per unit to occur, in accordance with process provided in District's assessment proceedings as well as 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 Series 2024 Special Assessments per unit and the levels in Table 7 multiplied by the actual number of units plus accrued interest to the next succeeding interest payment date on the Series 2024 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 the Series 2024 Assessment Area, any planned sale of an unplatted land 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 Series 2024 Special Assessments per unit for land that remains unplatted remains equal to the levels in Table 7. The test will be 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 amounts of Series 2024 Special Assessments transferred at sale.

5.7 Assessment Roll

The Series 2024 Special Assessments in the estimated amount of \$8,660,000 are proposed to be levied over the area described in Exhibit “A”. Excluding any capitalized interest period, debt service assessment shall be paid in no more than thirty (30) years of principal amortization.

6.0 Additional Stipulations

6.1 Overview

Wrathell, Hunt and Associates, LLC was retained by the District to prepare a methodology to fairly allocate the special assessments related to the Series 2024 Project. Certain financing, development and engineering data was provided by members of District Staff and/or the Developer. The allocation methodology described herein was based on information provided by those professionals. Wrathell, Hunt and Associates, LLC makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this Supplemental Report. For additional information on the Bond structure and related items, please refer to the Offering Statement associated with this transaction.

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

7.0 Appendix

Table 1

East Nassau Stewardship District

Wildlight Village Phase 3

Revised Development Plan for the Wildlight Phase 3

Land Use	Unit of Measurement	Total Number of Sq. Ft./Dwelling Units
<u>Commercial</u>		
Neighborhood Center	Square Foot	80,000
Total Commercial		80,000
<u>Residential</u>		
MF 22'	Dwelling Unit	123
SF 40'	Dwelling Unit	64
SF 50'	Dwelling Unit	245
SF 60'	Dwelling Unit	93
Total Residential		525

Table 2

East Nassau Stewardship District

Wildlight Village Phase 3

Proposed Improvement Costs - Wildlight Village Phase 3

Improvement	Master Infrastructure Improvements	Neighborhood Infrastructure Improvements	Total Cost
Mobility Roads	\$1,104,000		\$1,104,000
Local Roads	\$1,035,000		\$1,035,000
Neighborhood Roads	\$0	\$11,028,000	\$11,028,000
Mobility/Public Trails	\$183,000		\$183,000
Stormwater Management Facilities	\$1,921,000		\$1,921,000
Utilities (Water Mains, Force Mains, Services and Lift Stations)	\$4,524,000	\$11,444,000	\$15,968,000
Street Lighting	\$150,000	\$1,268,000	\$1,418,000
Landscaping/Hardscape/Irrigation	\$524,000		\$524,000
Design, Engineering, Surveying & Permitting	\$1,132,920	\$2,848,800	\$3,981,720
Construction Cost Contingency	\$1,416,150	\$3,561,000	\$4,977,150
2023 Total	\$11,990,070	\$30,149,800	\$42,139,870
Buildout Total	\$14,430,651	\$36,286,798	\$50,717,449

Existing Master Infrastructure Improvement Costs - Wildlight Village Phases 1 & 2

Improvement	Wildlight Village Phase 1	Wildlight Village Phase 2	Total Cost
Mobility Roads	\$2,300,000	\$7,345,000	\$9,645,000
Local Roads	\$3,400,000	\$1,865,000	\$5,265,000
Mobility/Public Trails	\$1,600,000	\$1,220,000	\$2,820,000
Stormwater Management Facilities	\$4,700,000	\$4,340,000	\$9,040,000
Utilities (Water Mains, Force Mains, Services and Lift Stations)	\$5,700,000	\$5,295,000	\$10,995,000
Street Lighting	\$300,000	\$1,555,000	\$1,855,000
Landscaping/Irrigation	\$1,200,000	\$3,110,000	\$4,310,000
Park and Recreation Facilities	500,000		\$500,000
Entry Features	\$1,000,000	\$2,500,000	\$3,500,000
Design, Engineering, Surveying & Permitting	\$2,485,000	\$3,267,600	\$5,752,600
Construction Cost Contingency	\$3,105,000	\$4,084,500	\$7,189,500
Total	\$26,290,000	\$34,582,100	\$60,872,100
Master Infrastructure Financed	\$4,696,934	\$11,270,308	\$15,967,242
Required Contribution*	\$16,816,515	\$19,496,000	\$36,312,515
Total Costs Remaining for Reimbursement	\$4,776,551	\$3,815,792	\$8,592,343

Proposed Improvement Costs - Wildlight Village Phase 3 Mobility Roadways

Improvement	
Mobility Roads	\$1,104,000
Mobility/Public Trails	\$183,000
Stormwater Management Facilities	\$300,000
Utilities (Water Mains, Force Mains, Services and Lift Stations)	\$697,000
Street Lighting	\$90,000
Landscaping/Hardscape/Irrigation	\$315,000
Design, Engineering, Surveying & Permitting	\$322,680
Construction Cost Contingency	\$403,350
2023 Total	\$3,415,030
Buildout Total	\$4,110,160

Wildlight Village Phase 3 Improvement Costs plus Remaining Costs for Reimbursement	Master Infrastructure Improvements
	\$12,702,503

* Required Contribution above provide for maximum contribution anticipated for Master Improvements not otherwise funded by other sources of District revenue, such as mobility fee credit, as may be available

Table 3

East Nassau Stewardship District

Wildlight Village Phase 3

Final Sources and Uses of Funds

		Series 2024 Bonds
Sources		
Bond Proceeds:		
Par Amount		\$8,660,000.00
Original Issue Discount		-\$54,044.05
Total Sources		\$8,605,955.95
Uses		
Project Fund Deposits:		
Project Fund		\$7,026,858.05
Other Fund Deposits:		
Debt Service Reserve Fund		\$585,750.00
Capitalized Interest Fund thru 11/01/2025		\$578,867.90
		<u>\$1,164,617.90</u>
Delivery Date Expenses:		
Costs of Issuance		\$241,280.00
Underwriter's Discount		\$173,200.00
		<u>\$414,480.00</u>
Total Uses		\$8,605,955.95
Financing Statistics:		
Coupon Rate:	Between 4.700% and 5.500%	
Length of Capitalized Interest Period:	15 Months	
Debt Service Reserve:	Max Annual Debt Service	
Underwriter's Discount:	2.00%	
Costs of Issuance:	\$241,280.00	

Table 4

East Nassau Stewardship District

Wildlight Village Phase 3

Series 2024 Project Benefit Allocation for Wildlight Phase 3

Land Use	Number of Sq.	Master	Master	Percent Share
	Ft./Dwelling Units	EAU per 1,000 Sq. Ft./Dwelling Unit	Infrastructure Improvements Total EAU	
Commercial				
Neighborhood Center	80,000	1.21	96.80	16.96341%
Total Commercial	80,000		96.80	16.96341%
Residential				
MF 22'	123	0.50	61.50	10.77737%
SF 40'	64	0.90	57.60	10.09393%
SF 50'	245	1.00	245.00	42.93425%
SF 60'	93	1.18	109.74	19.23104%
Total Residential	525		473.84	83.03659%
Total			570.64	100.00000%

Table 5

East Nassau Stewardship District

Wildlight Village Phase 3 Project

Series 2024 Project Cost Allocation

Land Use	Number of Sq. Ft./Dwelling Units	Series 2024 Project Cost Allocation Based on EAU Method	Series 2024 Project Costs Financed with Proceeds of Series 2024 Bonds	Series 2024 Project Costs Contributed by the Developer and/or Funded by Other Sources of Revenue
Commercial				
Neighborhood Center	80,000	\$2,154,777.58	\$0.00	\$2,154,777.58
Total Commercial	80,000	\$2,154,777.58	\$0.00	\$2,154,777.58
Residential				
MF 22'	123	\$1,368,996.09	\$888,667.85	\$480,328.24
SF 40'	64	\$1,282,181.70	\$770,660.47	\$511,521.24
SF 50'	245	\$5,453,724.26	\$3,687,730.75	\$1,765,993.51
SF 60'	93	\$2,442,823.27	\$1,679,798.99	\$763,024.28
Total Residential	525	\$10,547,725.32	\$7,026,858.05	\$3,520,867.27
Total		\$12,702,502.90	\$7,026,858.05	\$5,675,644.85

Note: See Table 6 for contributions required to meet targeted assessment levels ofr the Series 2024 Assessment Area

Table 6

East Nassau Stewardship District

Wildlight Village Phase 3

Series 2024 Project Cost Allocation - Minimum Required Contribution Calculations

Land Use	Number of Sq. Ft./Dwelling Units	Minimum Series 2024 Project Cost Allocation Based on EAU Method	Series 2024 Project Costs Financed with Proceeds of Series 2024 Bonds	Minimum Series 2024 Project Costs Contributed by the Developer and/or Funded by Other Sources of Revenue
Commercial				
Neighborhood Center	80,000	\$1,481,725.36	\$0.00	\$1,481,725.36
Total Commercial	80,000	\$1,481,725.36	\$0.00	\$1,481,725.36
Residential				
MF 22'	123	\$941,385.43	\$888,667.85	\$52,717.58
SF 40'	64	\$881,687.82	\$770,660.47	\$111,027.35
SF 50'	245	\$3,750,234.65	\$3,687,730.75	\$62,503.90
SF 60'	93	\$1,679,798.98	\$1,679,798.99	\$0.00
Total Residential	525	\$7,253,106.89	\$7,026,858.05	\$226,248.84
Total		\$8,734,832.25	\$7,026,858.05	\$1,707,974.20

Note: Table 5 quantifies the amount of benefit from the Series 2024 Project Cost attributable to the Wildlight Village Phase 3 and to the different land uses within it. Based on this information, Table 6 shows the minimum contributions of completed improvements required to buy-down the Series 2024 Bonds to the target levels shown in Table 7. In lieu of the District issuing additional bonds to finance the full cost of the Series 2024 Project and levying additional assessments, and pursuant to the Completion Agreement and/or Acquisition Agreement, the Developer will be required to construct all of the improvements attributable to the Wildlight Village Phase 3, which may include other sources of revenue, e.g. mobility fee credits - please note that contributions do not include financing costs because the contributions are not being financed, and so instead include only construction cost offsets

Table 7

East Nassau Stewardship District

Wildlight Village Phase 3

Series 2024 Special Assessments Apportionment to Wildlight Phase 3

Land Use	Number of Sq. Ft./Dwelling Units	Series 2024 Project Costs Financed with Proceeds of Series 2024 Bonds	Series 2024 Special Assessments Apportionment	Series 2024 Special Assessments Apportionment per Sq. Ft./Dwelling Unit	Annual Debt Service per 1,000 Sq. Ft./Dwelling Unit*
Commercial					
Neighborhood Center	80,000	\$0.00	\$0.00	\$0	\$0.00
Total Commercial	80,000	\$0.00	\$0.00		
Residential					
MF 22'	123	\$888,667.85	\$1,095,206.92	\$8,904.12	\$647.59
SF 40'	64	\$770,660.47	\$949,772.94	\$14,840.20	\$1,079.32
SF 50'	245	\$3,687,730.75	\$4,544,811.93	\$18,550.25	\$1,349.15
SF 60'	93	\$1,679,798.99	\$2,070,208.21	\$22,260.30	\$1,618.98
Total Residential	525	\$7,026,858.05	\$8,660,000.00		
Total		\$7,026,858.05	\$8,660,000.00		

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

Exhibit “A”

Series 2024 Special Assessments in the principal amount of \$8,660,000 are proposed to be levied over the area described below:

DESCRIPTION:

A PARCEL OF LAND, BEING A PORTION OF THE HEIRS OF E. WATERMAN MILL GRANT, SECTION 41, TOWNSHIP 3 NORTH, RANGE 26 EAST, AND 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:

COMMENCE AT THE SOUTHEAST CORNER OF THE HEIRS OF E. WATERMAN MILL GRANT, SECTION 41, TOWNSHIP 3 NORTH, RANGE 26 EAST, NASSAU COUNTY, FLORIDA; THENCE ON THE SOUTH LINE OF SAID SECTION 41, S 89°13'32" W, A DISTANCE OF 1546.78 FEET TO A POINT ON THE EASTERLY LIMITED ACCESS RIGHT OF WAY LINE OF INTERSTATE 95 (300 FOOT RIGHT OF WAY); THENCE DEPARTING SAID SOUTH LINE AND ON SAID EASTERLY LIMITED ACCESS RIGHT OF WAY LINE, N 16°36'54" W, A DISTANCE OF 1305.53 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE ON SAID EASTERLY LIMITED ACCESS RIGHT OF WAY LINE, N 16°36'54" W, A DISTANCE OF 4740.70 FEET; THENCE DEPARTING SAID EASTERLY LIMITED ACCESS RIGHT OF WAY LINE, N 71°08'35" E, A DISTANCE OF 1331.18 FEET; THENCE N 75°13'02" E, A DISTANCE OF 517.12 FEET; THENCE N 81°45'51" E, A DISTANCE OF 535.59 FEET; THENCE N 86°22'01" E, A DISTANCE OF 559.93 FEET; THENCE N 87°13'47" E, A DISTANCE OF 550.58 FEET; THENCE S 87°08'15" E, A DISTANCE OF 710.48 FEET; THENCE S 84°23'26" E, A DISTANCE OF 911.49 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF FLORIDA POWER & LIGHT COMPANY (110' EASEMENT FOR RIGHT OF WAY) AS RECORDED IN OFFICIAL RECORD BOOK 273, PAGE 551 OF THE PUBLIC RECORDS OF NASSAU COUNTY, FLORIDA; THENCE ON SAID WESTERLY RIGHT OF WAY LINE OF FLORIDA POWER & LIGHT COMPANY, S 31°50'36" E, A DISTANCE OF 1650.94 FEET; THENCE DEPARTING SAID WESTERLY RIGHT OF WAY LINE, S 05°27'29" W, A DISTANCE OF 512.38 FEET; THENCE S 38°57'19" W, A DISTANCE OF 1295.53 FEET; THENCE S 42°56'19" W, A DISTANCE OF 771.95 FEET; THENCE S 76°54'31" W, A DISTANCE OF 490.57 FEET; THENCE N 76°21'39" W, A DISTANCE OF 493.63 FEET; THENCE S 20°17'28" W, A DISTANCE OF 1089.22 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 S 17°36'19" W, A DISTANCE OF 117.15 FEET TO THE CURVES END; THENCE S 75°50'31" W, A DISTANCE OF 500.39 FEET; THENCE S 73°23'01" W, A DISTANCE OF 1341.77 FEET TO THE POINT OF BEGINNING.



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 3 LEGAL DESCRIPTION

EAST NASSAU STEWARDSHIP DISTRICT

ETM NO. 19-239-02-003

DRAWN BY: LOL

DATE: OCTOBER 19, 2023

PLATE NO. 2A

**EAST NASSAU
STEWARDSHIP DISTRICT**

5C

EXHIBIT C
MATURITIES AND COUPON OF SERIES 2024 BONDS

East Nassau Stewardship District
(Nassau County, Florida)
Special Assessment Revenue Bonds, Series 2024
(Wildlight Village Phase 3 Project)
PRICING DATE: July 18, 2024
FINAL PRICING NUMBERS

<i>Bond Component</i>	<i>Maturity Date</i>	<i>CUSIP</i>	<i>Amount</i>	<i>Rate</i>	<i>Yield</i>	<i>Price</i>	<i>Premium (-Discount)</i>
Term Bond due 2031:							
	05/01/2026		125,000	4.700%	4.700%	100.000	
	05/01/2027		130,000	4.700%	4.700%	100.000	
	05/01/2028		135,000	4.700%	4.700%	100.000	
	05/01/2029		145,000	4.700%	4.700%	100.000	
	05/01/2030		150,000	4.700%	4.700%	100.000	
	05/01/2031	273794 AJ6	155,000	4.700%	4.700%	100.000	
			840,000				
Term Bond due 2044:							
	05/01/2032		165,000	5.250%	5.280%	99.626	-617.10
	05/01/2033		175,000	5.250%	5.280%	99.626	-654.50
	05/01/2034		185,000	5.250%	5.280%	99.626	-691.90
	05/01/2035		195,000	5.250%	5.280%	99.626	-729.30
	05/01/2036		205,000	5.250%	5.280%	99.626	-766.70
	05/01/2037		215,000	5.250%	5.280%	99.626	-804.10
	05/01/2038		225,000	5.250%	5.280%	99.626	-841.50
	05/01/2039		240,000	5.250%	5.280%	99.626	-897.60
	05/01/2040		250,000	5.250%	5.280%	99.626	-935.00
	05/01/2041		265,000	5.250%	5.280%	99.626	-991.10
	05/01/2042		280,000	5.250%	5.280%	99.626	-1,047.20
	05/01/2043		295,000	5.250%	5.280%	99.626	-1,103.30
	05/01/2044	273794 AK3	310,000	5.250%	5.280%	99.626	-1,159.40
			3,005,000				-11,238.70
Term Bond due 2055:							
	05/01/2045		330,000	5.500%	5.560%	99.111	-2,933.70
	05/01/2046		345,000	5.500%	5.560%	99.111	-3,067.05
	05/01/2047		365,000	5.500%	5.560%	99.111	-3,244.85
	05/01/2048		385,000	5.500%	5.560%	99.111	-3,422.65
	05/01/2049		410,000	5.500%	5.560%	99.111	-3,644.90
	05/01/2050		430,000	5.500%	5.560%	99.111	-3,822.70
	05/01/2051		455,000	5.500%	5.560%	99.111	-4,044.95
	05/01/2052		480,000	5.500%	5.560%	99.111	-4,267.20
	05/01/2053		510,000	5.500%	5.560%	99.111	-4,533.90
	05/01/2054		535,000	5.500%	5.560%	99.111	-4,756.15
	05/01/2055	273794 AL1	570,000	5.500%	5.560%	99.111	-5,067.30
			4,815,000				-42,805.35
			8,660,000				-54,044.05

**EAST NASSAU
STEWARDSHIP DISTRICT**

5D

EXHIBIT D
SOURCES AND USES OF FUNDS FOR SERIES 2024 BONDS

SOURCES AND USES OF FUNDS

East Nassau Stewardship District
(Nassau County, Florida)
Special Assessment Revenue Bonds, Series 2024
(Wildlight Village Phase 3 Project)
PRICING DATE: July 18, 2024
FINAL PRICING NUMBERS

Dated Date	07/31/2024
Delivery Date	07/31/2024

Sources:

Bond Proceeds:	
Par Amount	8,660,000.00
Original Issue Discount	-54,044.05
	8,605,955.95

Uses:

Project Fund Deposits:	
Project Fund	7,026,858.05
Other Fund Deposits:	
Debt Service Reserve Fund @ MADS	585,750.00
Capitalized Interest Fund thru 11/1/2025	
	578,867.90
	1,164,617.90
Delivery Date Expenses:	
Cost of Issuance	241,280.00
Underwriter's Discount	
	173,200.00
	414,480.00
	8,605,955.95

**EAST NASSAU
STEWARDSHIP DISTRICT**

5E

EXHIBIT E
ANNUAL DEBT SERVICE PAYMENT DUE ON SERIES 2024 BONDS

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>
11/01/2024			116,800.40	116,800.40	116,800.40
05/01/2025			231,033.75	231,033.75	
11/01/2025			231,033.75	231,033.75	462,067.50
05/01/2026	125,000	4.700%	231,033.75	356,033.75	
11/01/2026			228,096.25	228,096.25	584,130.00
05/01/2027	130,000	4.700%	228,096.25	358,096.25	
11/01/2027			225,041.25	225,041.25	583,137.50
05/01/2028	135,000	4.700%	225,041.25	360,041.25	
11/01/2028			221,868.75	221,868.75	581,910.00
05/01/2029	145,000	4.700%	221,868.75	366,868.75	
11/01/2029			218,461.25	218,461.25	585,330.00
05/01/2030	150,000	4.700%	218,461.25	368,461.25	
11/01/2030			214,936.25	214,936.25	583,397.50
05/01/2031	155,000	4.700%	214,936.25	369,936.25	
11/01/2031			211,293.75	211,293.75	581,230.00
05/01/2032	165,000	5.250%	211,293.75	376,293.75	
11/01/2032			206,962.50	206,962.50	583,256.25
05/01/2033	175,000	5.250%	206,962.50	381,962.50	
11/01/2033			202,368.75	202,368.75	584,331.25
05/01/2034	185,000	5.250%	202,368.75	387,368.75	
11/01/2034			197,512.50	197,512.50	584,881.25
05/01/2035	195,000	5.250%	197,512.50	392,512.50	
11/01/2035			192,393.75	192,393.75	584,906.25
05/01/2036	205,000	5.250%	192,393.75	397,393.75	
11/01/2036			187,012.50	187,012.50	584,406.25
05/01/2037	215,000	5.250%	187,012.50	402,012.50	
11/01/2037			181,368.75	181,368.75	583,381.25
05/01/2038	225,000	5.250%	181,368.75	406,368.75	
11/01/2038			175,462.50	175,462.50	581,831.25
05/01/2039	240,000	5.250%	175,462.50	415,462.50	
11/01/2039			169,162.50	169,162.50	584,625.00
05/01/2040	250,000	5.250%	169,162.50	419,162.50	
11/01/2040			162,600.00	162,600.00	581,762.50
05/01/2041	265,000	5.250%	162,600.00	427,600.00	
11/01/2041			155,643.75	155,643.75	583,243.75
05/01/2042	280,000	5.250%	155,643.75	435,643.75	
11/01/2042			148,293.75	148,293.75	583,937.50
05/01/2043	295,000	5.250%	148,293.75	443,293.75	
11/01/2043			140,550.00	140,550.00	583,843.75
05/01/2044	310,000	5.250%	140,550.00	450,550.00	
11/01/2044			132,412.50	132,412.50	582,962.50
05/01/2045	330,000	5.500%	132,412.50	462,412.50	
11/01/2045			123,337.50	123,337.50	585,750.00
05/01/2046	345,000	5.500%	123,337.50	468,337.50	
11/01/2046			113,850.00	113,850.00	582,187.50
05/01/2047	365,000	5.500%	113,850.00	478,850.00	
11/01/2047			103,812.50	103,812.50	582,662.50
05/01/2048	385,000	5.500%	103,812.50	488,812.50	
11/01/2048			93,225.00	93,225.00	582,037.50
05/01/2049	410,000	5.500%	93,225.00	503,225.00	
11/01/2049			81,950.00	81,950.00	585,175.00
05/01/2050	430,000	5.500%	81,950.00	511,950.00	
11/01/2050			70,125.00	70,125.00	582,075.00
05/01/2051	455,000	5.500%	70,125.00	525,125.00	
11/01/2051			57,612.50	57,612.50	582,737.50
05/01/2052	480,000	5.500%	57,612.50	537,612.50	
11/01/2052			44,412.50	44,412.50	582,025.00
05/01/2053	510,000	5.500%	44,412.50	554,412.50	
11/01/2053			30,387.50	30,387.50	584,800.00

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>
05/01/2054	535,000	5.500%	30,387.50	565,387.50	
11/01/2054			15,675.00	15,675.00	581,062.50
05/01/2055	570,000	5.500%	15,675.00	585,675.00	
11/01/2055					585,675.00
	8,660,000		9,421,559.15	18,081,559.15	18,081,559.15

**EAST NASSAU
STEWARDSHIP DISTRICT**

6

RESOLUTION 2024-31

[COMMERCE PARK ACQUISITION AUTHORIZATION]

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE EAST NASSAU STEWARDSHIP DISTRICT APPROVING THE AMENDED AND RESTATED ACQUISITION AGREEMENT AND FORMS OF ACQUISITION DOCUMENTS, AUTHORIZING CHAIR TO EXECUTE THE ACQUISITION AGREEMENT; PROVIDING GENERAL AUTHORIZATION; ADDRESSING CONFLICTS, SEVERABILITY, AND AN EFFECTIVE DATE.

RECITALS

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

WHEREAS, the Act authorizes the District to issue bonds for the purposes, among others, of planning, financing, constructing, operating and/or maintaining certain public infrastructure, including but not limited to, roadways, stormwater management, utilities (water & sewer), offsite improvements, landscaping/lighting, and other infrastructure within or without the boundaries of the District; and

WHEREAS, Wildlight LLC ("**Developer**") is the primary developer and landowner of the lands within the District, and currently is developing a portion of the development area known as "**Commerce Park**" located within the Central Planning Area of the Detailed Specific Area Plan #1 ("**Development**"), all within the boundaries of the District; and

WHEREAS, in order to support the system of improvements comprising the Development including but not limited to the Commerce Park and other public improvements necessary for the Development, the District presently intends to finance the planning, design, acquisition, construction, and installation of certain public infrastructure improvements, facilities, and services (collectively, "**Improvements**") as detailed in the District's *Engineers Report for Central Planning Area* dated August 10, 2017, as such may be supplemented from time to time (together, "**Improvement Plan**"); and

WHEREAS, the Developer and the District previously entered into that *Advance Acquisition Agreement for Commerce Park Master Improvements* dated November 16, 2023 ("**Prior Acquisition Agreement**"), to provide for timely construction, conveyance and completion and of the Improvements within Commerce Park; and

WHEREAS, the Developer and the District desire to amend and restate the Prior Acquisition Agreement ("**Amended and Restated Acquisition Agreement**") to set forth the process by which the District may acquire from the Developer the Commerce Park

Improvements and associated work product and real property interests prior to the issuance of bonds and/or availability of any other revenue sources, and in connection with the Improvement Plan, which shall be eligible to be repaid to the Developer upon issuance of the bonds and/or availability of other revenue; and

WHEREAS, the Board of Supervisors of the District ("**Board**") has reviewed, considered and desires to approve a form of the Amended and Restated Acquisition Agreement, attached hereto as **Exhibit A**, and finds that the execution of the Amended and Restated Acquisition Agreement is in the best interest of the District, its landowners and future residents.

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

1. FINDINGS. The recitals stated above are true and correct and by this reference are incorporated into and form a material part of this Resolution.

2. APPROVAL OF AMENDED AND RESTATED ACQUISITION AGREEMENT. The Amended and Restated Acquisition Agreement, attached hereto as **Exhibit A**, is hereby approved in substantial form, subject to any further revisions that may be made by the District's Chairperson, in consultation with District Staff.

3. EXECUTION OF ACQUISITION AGREEMENT. The Chairperson, or Vice Chairperson in the absence of Chairperson, is authorized to execute the Amended and Restated Acquisition Agreement upon finalization and approval of the Amended and Restated Acquisition by all parties to such agreement, in consultation with District Staff.

4. GENERAL AUTHORIZATION; RATIFICATION OF PRIOR AND SUBSEQUENT ACTS. The Board hereby authorizes the Chairperson, in consultation with District Staff, to make further revisions to the Amended and Restated Acquisition Agreement. The Vice Chair shall be authorized to undertake any action herein authorized to be taken by the Chairperson, in the absence or unavailability of the Chairperson, and any Assistant Secretary shall be authorized to undertake any action herein authorized to be taken by the Secretary, in the absence or unavailability of the Secretary. All of the acts and doings of such members of the Board, the officers of the District, and the agents and representatives of the District, which are in conformity with the intent and purposes of this Resolution, whether heretofore or hereafter taken or done, shall be and are hereby ratified, confirmed and approved.

5. CONFLICTS. If any provision of this Resolution is held to be in conflict with another resolution of the District, the resolutions shall be read to harmony to the extent possible, and, otherwise, the terms of this Resolution shall control with respect to the subject matter addressed herein. The Prior Acquisition Agreement is hereby superseded and replaced in its entirety by the Amended and Restated Acquisition Agreement.

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

7. EFFECTIVE DATE. This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 25th day of July 2024.

WITNESS:

EAST NASSAU STEWARDSHIP DISTRICT

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Amended and Restated Acquisition Agreement for Commerce Park

Exhibit A: Amended and Restated Acquisition Agreement for Commerce Park

**AMENDED AND RESTATED AGREEMENT BY AND BETWEEN THE
EAST NASSAU STEWARDSHIP DISTRICT AND WILDLIGHT LLC, REGARDING THE
ACQUISITION OF CERTAIN WORK PRODUCT, INFRASTRUCTURE, AND REAL PROPERTY**

[ADVANCE ACQUISITION AGREEMENT FOR COMMERCE PARK MASTER IMPROVEMENTS]

THIS AGREEMENT (“Agreement”) is entered into this 25th day of July 2024, and made to be effective as of 18th day of November 2023, by and between:

EAST NASSAU STEWARDSHIP DISTRICT, a local unit of special-purpose government established pursuant to Chapter 2017-206, Laws of Florida, and Chapter 189, *Florida Statutes*, and located entirely within Nassau County, Florida (the “**District**”); and

WILDLIGHT LLC, a Delaware limited liability company, and an owner of lands within the boundaries of the District, whose address is 1 Rayonier Way, Wildlight Florida 32097, and its affiliates (the “**Landowner**”; together with the District, the “**Parties**”).

RECITALS

WHEREAS, the District is a local unit of special-purpose government created and existing pursuant to Chapter 2017-206, Laws of Florida, and being situated entirely within Nassau County, Florida, for the purpose of planning, financing, constructing, operating and/or maintaining certain public infrastructure improvements; and

WHEREAS, the Landowner is the owner of development area known as “**Commerce Park**”, which is located within the Central Planning Area of the Detailed Specific Area Plan #1, all within the boundaries of the District (the “**Development**”); and

WHEREAS, the District presently intends to finance, plan, design, acquire, construct, and/or install certain public, master infrastructure improvements, facilities, and services as detailed in the *Engineers Report for Central Planning Area* dated August 10, 2017 (the “**Engineer’s Report**”) attached to this Agreement as **Exhibit A** (the “**District Improvements**”), as the same may be amended and supplemented from time to time; and

WHEREAS, the District Improvements include those public, master infrastructure improvements necessary to support development of the Commerce Park including, but not limited to, roadways, stormwater management facilities, utilities, and landscape and hardscape improvements, all as more particularly described in the Engineer’s Report (“**Commerce Park Improvements**”); and

WHEREAS, the District does not have sufficient monies to allow the District to contract directly for the preparation of the necessary surveys, reports, drawings, plans, permits,

specifications, and related third-party development documents (collectively, the “**Work Product**”) or to timely commence the construction and/or installation of the Commerce Park Improvements described in **Exhibit A**; and

WHEREAS, the District will not have sufficient monies to proceed with either the preparation of the Work Product or the commencement of construction of the District Improvements described in Exhibit A until such time as the District has closed on the sale of its future revenue bonds, which may be issued in one or more series (“**Bonds**”), the proceeds of which may be utilized as payment for the Work Product and the District Improvements; and

WHEREAS, the District may also have available to it in the future additional sources of revenue, such as funds generated from mobility fee credits issued by Nassau County, Florida, which may also be utilized as payment for the Work Product and the District Improvements; and

WHEREAS, in order to avoid a delay in the commencement of the construction of the Commerce Park Improvements, which delay would also delay the Landowner from implementing its planned development program for the Development, the Landowner will fund, commence, and complete and/or cause third parties to commence and complete certain work related to Commerce Park Improvements to enable the District to expeditiously provide the infrastructure; and

WHEREAS, the Landowner acknowledges that the District will have the right to use and rely upon said Work Product, upon conveyance of same, for any and all of its intended purposes and further desires to release to the District all of its right, title and interest in and to the same (except as provided for herein); and

WHEREAS, as of each Acquisition Date (as hereinafter defined), Landowner desires to convey, or assign as applicable, to the extent permitted, and the District desires to acquire, or take assignment of as applicable, the Work Product, the Commerce Park Improvements, and the real property sufficient to allow the District to own, operate, maintain, construct, or install the Commerce Park Improvements described in **Exhibit A**, if any such conveyances are appropriate (the “**Real Property**”), upon the terms and conditions contained herein; and

WHEREAS, the Parties previously entered in that *Advance Acquisition Agreement for Commerce Park Master Improvements* dated November 16, 2023, and now desires to amend and restate same as provided in this Agreement in recognition of the availability of other sources of revenue of the District which may be available to pay for the Commerce Park Improvements and provide terms related to same, and make such other amendments necessary and/or convenient to accomplish same.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the Parties, the receipt of which and sufficiency of which is hereby acknowledged, the District and the Landowner agree as follows:

1. INCORPORATION OF RECITALS. The recitals stated above are true and correct and by this reference are incorporated as a material part of this Agreement.

2. ACQUISITION DATE. The Parties agree to cooperate and use good faith and best efforts to undertake and complete the acquisition process contemplated by this Agreement on such date as the Parties may jointly agree upon ("**Acquisition Date**"). The Parties agree that separate or multiple Acquisition Dates may be established for any portion of the acquisitions contemplated by this Agreement.

3. ACQUISITION OF WORK PRODUCT. The District agrees to pay the actual reasonable cost incurred by the Landowner in preparation of the Work Product in accordance with the provisions of this Agreement. The Landowner shall provide copies of any and all invoices, bills, receipts, or other evidence of costs incurred by the Landowner for the Work Product acquired with proceeds from the Bonds. The District Engineer shall review all evidence of cost and shall certify to the District's Board of Supervisors the total actual amount of cost, which in the District Engineer's sole opinion, is reasonable for the Work Product. The District Engineer's opinion as to cost shall be set forth in an Engineer's Certificate which shall accompany the requisition for the funds from the District's bond trustee. In the event that the Landowner disputes the District Engineer's opinion as to cost, the District and the Landowner agree to use good faith efforts to resolve such dispute. If the Parties are unable to resolve any such dispute, the Parties agree to jointly select a third party engineer whose decision as to any such dispute shall be binding upon the Parties. Such a decision by a third party engineer shall be set forth in an Engineer's Affidavit which shall accompany the requisition for the funds from the District's bond trustee. The foregoing engineering review and certification process shall hereinafter be referred to as the "Review Process." The Parties acknowledge that the Work Product is being acquired for use by the District in connection with the construction of the District Improvements.

a. CONVEYANCE. The Landowner agrees to convey to the District any and all of its right, title and interest in the Work Product (except as otherwise provided for in this Agreement) upon payment of the sums determined to be reasonable by the District Engineer, or a third party engineer selected pursuant to this Section, or prior to payment of such as provided for herein, and approved by the District's Board of Supervisors pursuant to and as set forth in this Agreement.

b. RELEASE AND ACCEPTANCE. Except as otherwise provided for in this Agreement, the Landowner agrees to release, or assign as applicable, to the District all transferrable right, title, and interest which the Landowner may have in and to the above described Work Product, as well as all common law, statutory, and other reserved rights, including all copyrights therein and extensions and renewals thereof under United States law and throughout the world, and all publication rights and all subsidiary rights and other rights in and to the Work Product in all forms, mediums, and media, now known or hereinafter devised if owned by Landowner. To the extent determined necessary by the District, the Landowner shall use good faith efforts to obtain all releases from any professional providing services in connection with the Work Product to enable the District

to use and rely upon the Work Product. Such releases may include, but are not limited to, any architectural, engineering, or other professional services. Such releases shall be provided prior to the acquisition of any portion of the Work Product covered by the release.

c. LANDOWNER REPRESENTATION AND WARRANTY. Notwithstanding anything to the contrary contained herein: (i) Landowner's conveyance or assignment of the Work Product is made without representation or warranty whatsoever, and Landowner, its predecessors in interest, and affiliates, shall not be held liable for the Work Product or any defect therein and (ii) Landowner reserves a license to use the Work Product as set forth below, including reliance upon and enforcement thereof. The District agrees to seek recovery for any loss with respect to the Work Product from any person or entity who created the Work Product or who has provided an applicable warranty that has been assigned to the District pursuant to Section 3.D. of this Agreement.

d. ASSIGNMENT OF WARRANTY. The Landowner agrees to provide or cause to be provided to the District, either by assignment or directly from such third parties as may be necessary and desirable to the mutual satisfaction of the Parties hereto, any transferable warranty for the person or entity who created the Work Product which is in favor of Landowner that the Work Product is fit for the purposes to which it will be put by the District, as contemplated by the Engineer's Report.

e. ACCESS. The District hereby grants to Landowner, and Landowner hereby reserves, access to and the right to use the Work Product, without the payment of any fee by the Landowner, its successors, and affiliates. However, to the extent such access to and use of the Work Product causes the District to incur any de minimus cost, such as copying costs, the Landowner agrees to pay such cost or expense.

4. ACQUISITION OF COMMERCE PARK IMPROVEMENTS. The Landowner owns or will own certain Commerce Park Improvements identified in **Exhibit A**. Subject to the terms and conditions of this Agreement, the District agrees to acquire those completed portions of the Commerce Park Improvements prior to the issuance of the District's Bonds intended to finance such District Improvements. When a portion of the Commerce Park Improvements are completed and ready for conveyance by the Landowner to the District, the Landowner shall notify the District in writing, describing the nature of the improvement and its general location, and its estimated cost. Landowner agrees to provide, at or prior to each Acquisition Date, the following: (i) documentation of actual costs paid, (ii) instruments of conveyance such as special warranty bills of sale or such other instruments necessary to convey such portion of the District Improvements as may be reasonably requested by the District in accordance (but not in conflict) with this Agreement, and (iii) any other reasonable releases or documentation as may be reasonably requested by the District or Landowner in accordance (but not in conflict) with this Agreement. Any real property interests necessary for the functioning of the Commerce Park Improvements to be acquired under this paragraph shall be reviewed and conveyed in accordance with the provisions of Section 5. The District Engineer, in consultation with District

Counsel, shall determine in writing whether or not the infrastructure to be conveyed is a part of the Commerce Park Improvements contemplated by the Engineer's Report, and if so, shall provide Landowner with a list of items necessary to complete the acquisition. Each such acquisition shall also be subject to the District Engineer's review described in Section 3 above. The District's Manager (the "**District Manager**") shall determine, in writing, whether the District has, based on the Landowner's estimate of operation and maintenance cost, sufficient unencumbered funds to acquire the improvement and to own, operate, and maintain the improvement; in the event that the District Manager determines there are insufficient unencumbered funds to own, operate, and maintain the improvements requested to be conveyed, Landowner agrees to fund the reasonable costs associated with same, until such time as the District can generate such necessary funds at its earliest opportunity.

a. CONVEYANCE. All documentation of any acquisition (e.g., bills of sale, receipts, maintenance bonds, as-builts, evidence of costs, deeds or easements, etc.) shall be to the reasonable satisfaction of the District. If any item acquired is to be conveyed to a third party governmental body, then the Landowner agrees to cooperate and provide such certifications or documents as may reasonably be required by such governmental body, if any.

b. ACQUISITION COST. The District Engineer shall certify as to the actual cost of any District Improvement, and the District shall pay no more than the actual cost incurred, as determined by the District Engineer.

c. SUBSEQUENT CONVEYANCE TO PUBLIC ENTITY. The Landowner agrees to cooperate fully in the transfer of any permits to the District or any governmental entity with maintenance obligations for any Commerce Park Improvements conveyed pursuant to this Agreement. Landowner shall be responsible for completion and subsequent transfer of all required permits, certifications, or other approvals necessary to convey the Improvements to the District or any governmental entity and shall provide copies of such documents to the District when received.

5. ACQUISITION OF REAL PROPERTY. Subject to the terms and conditions of this Agreement, the Landowner agrees to convey or cause to be conveyed to the District, at or prior to each Acquisition Date as reasonably determined by the District and Landowner, appropriate interests in Real Property over which the Commerce Park Improvements have been or will be constructed, and/or which are necessary for the operation and maintenance of and/or access to such Commerce Park Improvements.

a. CONVEYANCE. Conveyance of appropriate Real Property shall be by a special warranty deed reasonably acceptable to the District together with a metes and bounds or other description, the lands upon which the Commerce Park Improvements are constructed and/or which are necessary for the operation and maintenance of, and access to the Commerce Park Improvements. The District may determine in its reasonable discretion that fee title is not necessary and, in such cases, shall accept such other interest in the lands upon which the Commerce Park Improvements are constructed

as the District deems acceptable. Such instrument of conveyance shall be subject to a reservation by Landowner of its and its successors and assigns right and privilege to use the area conveyed and/or grant to third parties the right to construct the Commerce Park Improvements and any future improvements to such area for any related purposes (including, but not limited to, construction traffic relating to the construction of the Development) not inconsistent with the District's use, occupation or enjoyment thereof. The Landowner shall pay all required closing costs (i.e., documentary stamps) if any, for the conveyance contemplated herein. The Landowner shall be responsible for all taxes and assessments levied on the lands subject to the conveyance contemplated herein until such time as the Landowner conveys all said lands to the District. At the time of conveyance, and if desired by the District, the Landowner shall provide, at its expense, an owner's title insurance policy satisfactory to the District. In the event the title search reveals exceptions to title which render title unmarketable or which, in the District's reasonable discretion, would materially interfere with the District's use of such lands, the Landowner shall have the right but not the obligation to cure such defects at no expense to the District, failing which the District shall have the right to not acquire such interest.

b. BOUNDARY OR OTHER ADJUSTMENTS. Landowner and the District agree that reasonable future boundary adjustments may be made as deemed necessary by both Parties in order to accurately describe lands conveyed to the District and lands which remain in Landowner's ownership. The Parties agree that any land transfers made to accommodate such adjustments shall be accomplished by donation. However, the Party requesting such adjustment shall pay any third-party transaction costs resulting from the adjustment, including but not limited to taxes, title insurance, recording fees or other third-party transfer costs.

6. TAXES, ASSESSMENTS, AND COSTS.

a. TAXES, ASSESSMENTS, AND COSTS RESULTING FROM AGREEMENT. The Landowner agrees to indemnify the District from and make payment for any and all taxes (ad valorem, personal property, intangibles, or otherwise) and non-ad valorem assessments, which may be imposed upon the District, or which the District is legally obligated to pay, as a result of the Parties entering into this Agreement, if any, whether such taxes or assessments are imposed upon the District's property or property interest, or the Landowner's property or property interest. As to any parcel of Real Property conveyed by Landowner pursuant to this Agreement, the potential obligations of the Landowner to either indemnify the District or pay such taxes and assessments that may be incurred as a result of the Parties entering into this Agreement shall terminate one (1) year after conveyance of such parcel of Real Property. Notwithstanding the foregoing, the Parties represent to each other that they are not aware of any such taxes or assessments imposed upon the District as of the Effective Date of this Agreement.

b. TAXES AND ASSESSMENTS ON PROPERTY BEING ACQUIRED. The District is an exempt governmental unit acquiring property pursuant to this Agreement for use

exclusively for public purposes. Accordingly, in accordance with Florida law, the Landowner agrees to reserve an amount equal to the current ad valorem taxes and non-ad valorem assessments (with the exception of those ad valorem taxes and non-ad valorem assessments levied by the District) prorated to the date of transfer of title, based upon the expected assessment and millage rates giving effect to the greatest discount available for early payment.

i. If and only to the extent the property acquired by the District is subject to ad valorem taxes or non-ad valorem assessments, the Landowner agrees to reimburse the District for payment, or pay on its behalf, the prorated portion of any and all ad valorem taxes and non-ad valorem assessments imposed during the calendar year in which each parcel of property is conveyed. For example, if the District acquires property in October 2023, the Landowner shall escrow the pro rata amount of taxes due for the tax bill payable in November 2023. If any additional taxes are imposed on the District's property in 2023 for a period which property was owned by Landowner, then the Landowner agrees to reimburse the District for that additional amount.

ii. Nothing in this Agreement shall prevent the District from asserting any rights to challenge any taxes or assessments imposed, if any, on any property of the District.

c. **NOTICE.** The Parties agree to provide notice to the other within ten (10) calendar days of receipt of any notice of potential or actual taxes, assessments, or costs, as a result of any transaction pursuant to this Agreement, or notice of any other taxes assessments or costs imposed on the property acquired by the District as described in subsection B above. The Landowner covenants to make any payments due hereunder in a timely manner in accordance with Florida law. In the event that the Landowner fails to make timely payment of any such taxes or costs, the Landowner acknowledges the District's right to make such payment. If the District makes such payment, the Landowner agrees to reimburse the District within thirty (30) calendar days of receiving notice of such payment, and to include in such reimbursement any fees, costs, penalties, or other expenses which accrued to the District as a result of making such a payment, including interest at the maximum rate allowed by law from the date of the payment made by the District.

d. **TAX LIABILITY NOT CREATED.** Nothing herein is intended to create or shall create any new or additional tax liability on behalf of the Landowner or the District. Furthermore, the Parties reserve all respective rights to challenge, pay under protest, contest or litigate the imposition of any tax, assessment, or cost in good faith they believe is unlawfully or inequitably imposed and agree to cooperate in good faith in the challenge of any such imposition.

7. ACQUISITION IN ADVANCE OF RECEIPT OF PROCEEDS. The District and Landowner hereby agree that acquisition(s) by the District may be or have been completed prior to the District

obtaining proceeds from the Bonds ("**Prior Acquisitions**"). The District agrees to pursue the issuance of the Bonds in good faith, and, within thirty (30) days from the issuance of such Bonds, to make payment for any Prior Acquisitions completed pursuant to the terms of this Agreement; provided, however, that in the event bond counsel determines that any such Prior Acquisitions are not properly compensable for any reason, including, but not limited to, federal tax restrictions imposed on tax-exempt financing, the District shall not be obligated to make payment for such Prior Acquisitions. Interest shall not accrue on the amounts owed for any Prior Acquisitions. In the event the District does not or cannot issue the Bonds within six (6) years from the date of this Agreement, and, thus does not make payment to the Landowner for the Prior Acquisitions, then the Parties agree that the District shall have no reimbursement obligation whatsoever. The Landowner acknowledges that the District intends to convey some or all of the District Improvements in the Engineer's Report to Nassau County, Florida, JEA, as well as other entities and consents to the District's conveyance of such improvements prior to payment for any Prior Acquisitions.

8. IMPACT FEE CREDITS. In connection with the District's capital improvement plan including but not limited to the Commerce Park Improvements, the District may finance certain infrastructure that may generate mobility and/or impact fee credits ("**Impact Fee Credits**") and/or cash reimbursement ("**Impact Fee Reimbursements**") from the Nassau County corresponding to the District's contribution of mobility-fee creditable improvements, in accordance with certain *East Nassau Community Planning Area Proposed Transportation Improvements and Mobility Fee Agreement*, as recorded at Book 1866 Page 1416, of the Official Records of Nassau County on July 10, 2013, by and among Nassau County and Landowner, by and through its affiliates, as amended by that *First Amendment to the East Nassau Community Planning Area Proposed Transportation Improvements and Mobility Fee Agreement*, as recorded at Book 1993 Page 22, of the Official Records of Nassau County on July 23, 2015, and by that *Second Amendment to the East Nassau Community Planning Area Proposed Transportation Improvements and Mobility Fee Agreement*, as recorded at Book 2509 Page 1962, of the Official Records of Nassau County on November 1, 2021 (collectively, and as may be further amended and/or supplemented from time to time, "**Mobility Fee Agreement**"). As set forth in the District's assessment proceedings, and in recognition of the uncertain market for such credits, and limited value, and as consideration for the District and the Landowner undertaking the transactions involved with the District's projects including but not limited to Commerce Park Improvements and other projects within District's capital improvement program, as well as various other financing arrangements, the District and the Landowner agree that the District may:

- a. assign to the Landowner such Impact Fee Credits, provided that either (i) the Landowner contributes a corresponding amount of Commerce Park Improvements and associated Work Product and/or Real Property, based on appraised value, or (ii) reduces the cost of such Commerce Park Improvements, Work Product or Real Property to be acquired by the District by a corresponding amount of such Impact Fee Credits; and/or

- b. in lieu of reimbursing the Landowner for the cost of the Work Product, District Improvements, or Real Property from the proceeds of its Bonds, the District shall have the right to provide for such repayment from Impact Fee Reimbursements, at the then-prevailing Impact Fee Reimbursement rates without premium or markup;

all in accordance with the Mobility Fee Agreement.

9. Conservation Land Improvements. The District and the Landowner further acknowledge and agree that the acquisition of certain Conservation Land and Conservation Land Improvements portions within the Commerce Park Development and related Work Product shall be further governed by that *Supplemental Acquisition and Monitoring-Activities Funding Agreement [Conservation Lands and Mobility Trails]* dated January 22, 2024, by and between the District and Developer.

10. DEFAULT. A default by either Party under this Agreement, which continues for a period of thirty (30) days after notice of such default, shall entitle the other Party to all remedies available at law or in equity, which may include, but not be limited to, the right of actual damages and/or, if applicable, specific performance.

11. ENFORCEMENT OF AGREEMENT. In the event that either of the Parties is required to enforce this Agreement by court proceedings or otherwise, then the Parties agree that the prevailing Party shall be entitled to recover from the other Party, in addition to all other relief granted or awarded, all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, appellate proceedings and post-judgment collection proceedings.

12. AGREEMENT. This instrument shall constitute the final and complete expression of this Agreement between the District and the Landowner relating to the subject matter of this Agreement.

13. AMENDMENTS. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by all Parties hereto.

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

15. NOTICES. All notices, requests, consents and other communications under this Agreement ("**Notices**") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the Parties, as follows:

A. If to Landowner: Wildlight LLC

1 Rayonier Way
Wildlight, Florida 32097
Attn: Mike Hahaj

With a copy to: Office of General Counsel
1 Rayonier Way
Wildlight, Florida 32097
Attn: John R. Campbell, Esq.

B. If to District: East Nassau Stewardship District
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431
Attn: District Manager

With a copy to: Kutak Rock LLP
107 W. College Avenue
Tallahassee, Florida 32301
Attn: Jonathan T. Johnson, Esq.

Except as otherwise provided in this Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the District and counsel for the Landowner may deliver Notice on behalf of the District and the Landowner. Any Parties or other person to whom Notices are to be sent or copied may notify the other Parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the Parties and addressees set forth in this Agreement.

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

17. THIRD PARTY BENEFICIARIES. This Agreement is solely for the benefit of the District and the Landowner and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or entity other than the District and the Landowner any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions,

representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Landowner and their respective representatives, successors, and assigns.

18. ASSIGNMENT. This Agreement may be assigned, in whole or in part, by either Party only upon the written consent of the other, which consent shall not be unreasonably withheld, conditioned, or delayed.

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

20. EFFECTIVE DATE. This Agreement shall be effective upon the later of the execution by the District and the Landowner.

21. TERMINATION. This Agreement may be terminated by the District or the Landowner without penalty in the event that the District does not issue its proposed Bonds.

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

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

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

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

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

[SIGNATURES ON NEXT PAGE]

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement the day and year first written above.

Attest:

EAST NASSAU STEWARDSHIP DISTRICT

Secretary/Assistant Secretary

Chair, Board of Supervisors

WILDLIGHT LLC
a Delaware limited liability company

Witness

Name: _____

Name: _____

Title: _____

Exhibit A: *Engineers Report for Central Planning Area dated August 10, 2017*

**EAST NASSAU STEWARDSHIP DISTRICT
ENGINEERS REPORT
For
CENTRAL PLANNING AREA**

Prepared for

**Board of Supervisors
East Nassau
Stewardship District**

Prepared by



**England-Thims & 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. INFRASTRUCTURE IMPROVEMENTS	2
VI. PERMITS	4
VII. OPINION OF PROBABLE COST	5
VIII. SUMMARY AND CONCLUSION	5

TABLES

1. PROPOSED OPERATION AND MAINTENANCE RESPONSIBILITIES.....	3
2. PROPOSED IMPROVEMENT COSTS	4

LIST OF EXHIBITS

Plate 1	EAST NASSAU STEWARDSHIP DISTRICT LOCATION MAP
Plate 2	CENTRAL PLANNING AREA BOUNDARY
Plate 3A-3B	CENTRAL PLANNING AREA LEGAL DESCRIPTION
Plate 4	BASIS OF DEVELOPMENT COST

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, parks, 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 the Central Planning Area, which is a 2,938 acre +/- subset of the ENCPA. The development within the Central Planning Area is currently anticipated to include the following:

TYPE	Acreage (approximate)	Program
Multi-Family (For Rent)	72	1,114 units
Multi-Family (For Sale)	30	299 units
Single Family	451	1,803 units
Office	329	3,900,000 S.F.
Retail	131	1,500,000 S.F.
Industrial	127	1,400,000 S.F.
Civic/Amenity	89	

(Refer to Plate 2 for the limits of the Central Planning Area and Plate 3A and 3B for its legal description.)

V. 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. I-95 Interchange
5. 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.

E. Recreation

Recreation areas throughout the District may include (but are not limited to) County, community and neighborhood parks (some with ball fields, playground equipment, restrooms, tennis courts, etc.), mobility trails, greenways, and active recreation amenities.

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
Alleys	Property Owners Association
Potable Water/Sanitary Sewer/Reclaim	JEA
Electric	Florida Power and Light
Natural Gas	TECO
Mobility Trails	District
Schools	Nassau County
Recreation Facilities	Nassau County/District/YMCA
Conservation Habitat Networks	District
Communication Networks	Utility Provider or District

VI. 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.

VII. OPINION OF PROBABLE COST

Table 2 presents a summary of the District financed improvements for the Central Planning Area, 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 2017 dollars; inflation is applied based upon a 25-year buildout, at 5% per year, averaged with the 2017 cost.

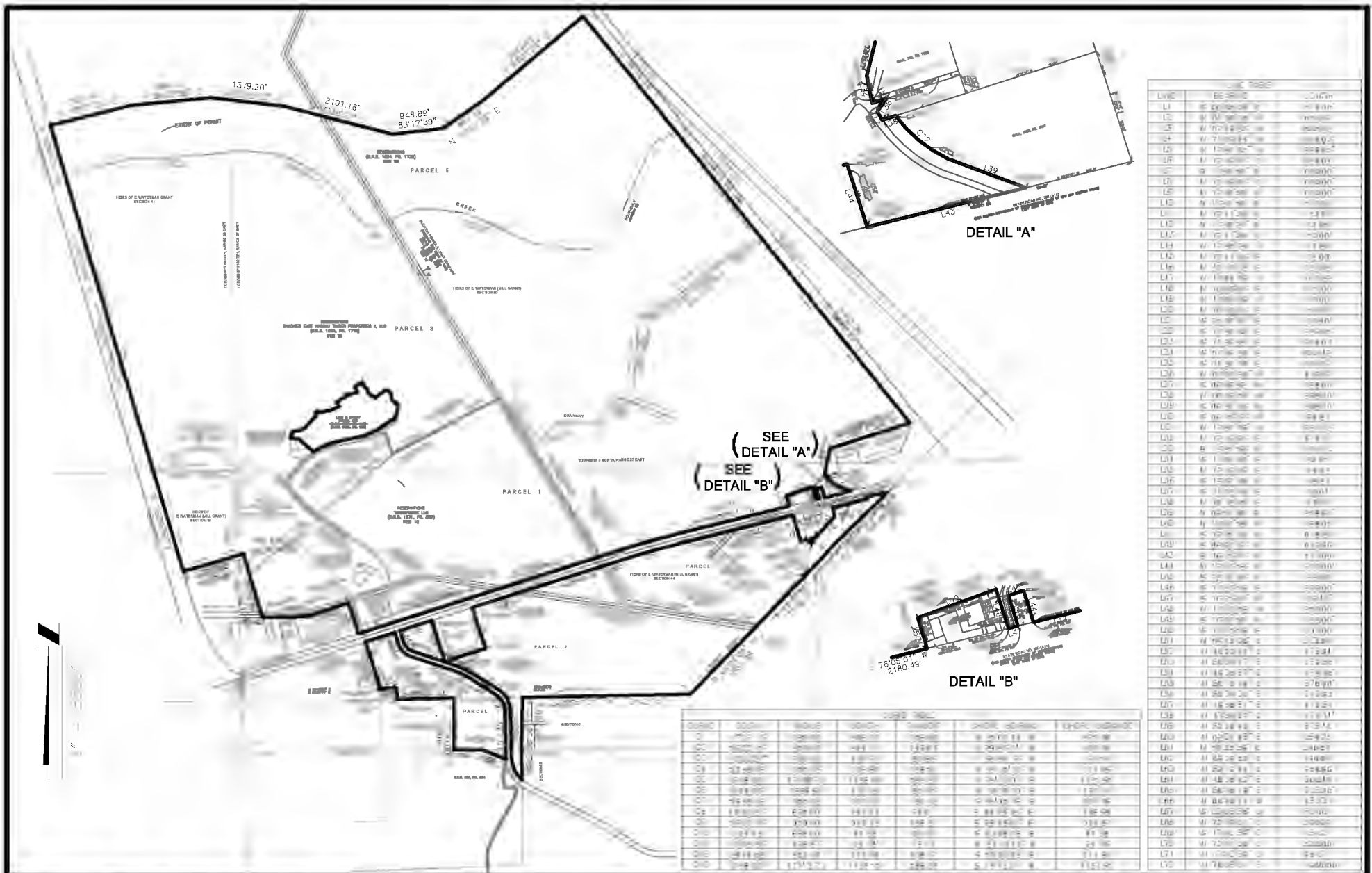
TABLE 2
PROPOSED IMPROVEMENT COSTS – CENTRAL PLANNING AREA

Improvement Category	Master Infrastructure Improvement	Neighborhood Infrastructure Improvement
Mobility Roads	\$12,700,000	
Local Roads	\$19,100,000	
Neighborhood Roads		\$26,400,000
Mobility/Public Trails	\$8,700,000	
Stormwater Management Facilities	\$26,700,000	
Utilities (Water Mains, Force Mains, Reclaim Mains, Services and Lift Stations)	\$31,200,000	\$24,100,000
Street Lighting	\$1,400,000	\$1,600,000
Landscaping/Irrigation	\$6,900,000	
Parks and Recreation Facilities	\$10,000,000	
Entry Feature(s)	\$2,000,000	
SUBTOTAL	\$118,700,000	\$52,100,000
Design, Engineering, Surveying & Permitting (12%)	\$14,250,000	\$6,250,000
Construction Cost Contingency (15%)	\$17,810,000	\$7,820,000
2017 TOTAL	\$150,760,000	\$66,170,000
BUILDOUT TOTAL	\$330,700,000	\$145,200,000

VIII. 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.

CENTRAL PLANNING AREA BOUNDARY

EAST NASSAU STEWARDSHIP DISTRICT

ETM NO. 17-042

DRAWN BY: A.J.A.

DATE: AUGUST 10, 2017

PLATE NO. 2

PARCEL 1 (NASSAU A1A TRACT – NORTH, AS DESCRIBED IN ORB 1372 PG 1572):

LEGAL DESCRIPTION OF PART OF THE RAYONIER YULEE TRACT LYING NORTHERLY OF A–1–A / SR 200 AND BETWEEN I–95 AND U.S. 17, NASSAU COUNTY, FLORIDA.

ALL THAT CERTAIN TRACT OR PARCEL OF LAND LYING AND BEING IN THE E. WATERMAN GRANT, SECTION 44, TOWNSHIP 2 NORTH, RANGE 27 EAST AND THE E. WATERMAN GRANT, SECTION 50, TOWNSHIP 3 NORTH, RANGE 27 EAST, ALL IN NASSAU COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF BEGINNING COMMENCE AT A POINT ON THE NORTHERLY RIGHT OF WAY LINE OF A–1–A I SR 200 AT THE SOUTHEASTERLY CORNER OF LANDS DESCRIBED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 408, PAGE 695 AND RUN NORTH 17°42'30" WEST, ALONG THE EASTERLY LINE OF LAST MENTIONED LANDS, A DISTANCE OF 598.06 FEET TO THE NORTHEASTERLY CORNER THEREOF; RUN THENCE SOUTH 72°14'05" WEST, ALONG THE NORTHERLY LINE OF LAST MENTIONED LANDS, A DISTANCE OF 819.49 FEET TO AN ANGLE POINT; RUN THENCE SOUTH 89°00'37" WEST, CONTINUING ALONG LAST MENTIONED NORTHERLY LINE, ALONG THE NORTHERLY LINE OF LANDS DESCRIBED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 1136, PAGE 260 AND ALONG THE NORTHERLY LINE OF LANDS DESCRIBED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 932, PAGE 1824, A DISTANCE OF 839.41 FEET TO THE NORTHWESTERLY CORNER OF THE LAST MENTION LANDS; RUN THENCE NORTH 16°36'59" WEST, ALONG THE EASTERLY LINE OF LANDS DESCRIBED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 956, PAGE 1636, A DISTANCE OF 855 FEET, MORE OR LESS, TO A POINT ALONG THE SOUTHERN MOST PORTION OF RAYONIER ROAD NO. 52; RUN THENCE IN A NORTHEASTERLY DIRECTION ALONG LAST MENTIONED SOUTHERN MOST PORTION OF ROAD NO. 52, TO A POINT WHERE THE SOUTHERN MOST PORTION OF RAYONIER ROAD NO. 52 INTERSECTS THE WESTERN MOST PORTION RAYONIER ROAD NO. 50; RUN THENCE IN A SOUTHEASTERLY DIRECTION, ALONG THE WESTERN MOST PORTION OF SAID RAYONIER ROAD NO. 50, A DISTANCE OF 1,085 FEET, MORE OR LESS, TO THE CENTER OF A SOUTHWESTERLY TO NORTHEASTERLY DRAINWAY; RUN THENCE IN A NORTHEASTERLY DIRECTION, ALONG THE MEANDERINGS OF LAST MENTIONED DRAINWAY TO A POINT ALONG THE SOUTHERN MOST PORTION OF RAYONIER ROAD NO. 48, SAID POINT LIES WESTERLY 405 FEET, MORE OR LESS, FROM THE INTERSECTION OF THE EASTERN MOST PORTION RAYONIER ROAD NO. 71 AND SOUTHERN MOST PORTION OF SAID RAYONIER ROAD NO. 48; RUN THENCE IN A SOUTHEASTERLY DIRECTION, ALONG THE SOUTHERN MOST PORTION OF SAID RAYONIER ROAD NO. 48, A DISTANCE OF 405 FEET, MORE OR LESS, TO LAST MENTIONED INTERSECTION; RUN THENCE IN A NORTHERLY DIRECTION, ALONG THE EASTERN MOST PORTION OF SAID RAYONIER ROAD NO. 71, A DISTANCE OF 1,545 FEET, MORE OR LESS, TO A POINT WHERE THE EASTERN MOST PORTION OF RAYONIER ROAD 71 INTERSECTS THE SOUTHERN MOST PORTION OF RAYONIER ROAD NO. 71–C; RUN THENCE IN A NORTHEASTERLY DIRECTION, ALONG THE SOUTHERN MOST PORTION OF SAID RAYONIER ROAD NO. 71–C TO A POINT ON THE SOUTHWESTERLY RIGHT OF WAY LINE OF THE SEABOARD COASTLINE RAILROAD; RUN THENCE IN A SOUTHEASTERLY DIRECTION, ALONG LAST MENTIONED SOUTHWESTERLY RIGHT OF WAY LINE, A DISTANCE OF 4,430 FEET, MORE OR LESS, TO A RAYONIER CONCRETE MONUMENT AT THE SOUTHEASTERLY CORNER OF LANDS OF RAYONIER TIMBERLANDS OPERATING COMPANY; RUN THENCE THE FOLLOWING 2 COURSES ALONG THE SOUTHERLY LINE OF LAST MENTIONED LANDS: COURSE NO. 1– SOUTH 72°12'53" WEST, A DISTANCE OF 1,558.64 FEET TO A RAYONIER CONCRETE MONUMENT; COURSE NO. 2– SOUTH 13°22'51" WEST, A DISTANCE OF 461.33 FEET TO A RAYONIER CONCRETE MONUMENT; THENCE SOUTH 11° 16' 32" WEST 70.75 FEET TO AN IRON PIN; THENCE NORTH 72° 08' 00" EAST 315.27 FEET TO AN IRON PIN; THENCE SOUTH 17° 53' 21" EAST 60 FEET TO A RAYONIER CONCRETE MONUMENT; THENCE NORTH 72°08'00" EAST 400.05 FEET TO A RAYONIER CONCRETE MONUMENT; THENCE SOUTH 18°01'14" EAST 60 FEET TO A RAYONIER CONCRETE MONUMENT; THENCE SOUTH 18°01'14" EAST TO THE NORTHERLY RIGHT OF WAY OF STATE ROAD 200/A–1–A; RUN THENCE IN A WESTERLY DIRECTION, ALONG LAST MENTIONED NORTHERLY RIGHT OF WAY LINE, TO A RAYONIER CONCRETE MONUMENT AT THE SOUTHEASTERLY CORNER OF NUMEROUS PRIVATELY OWNED PARCELS OF LAND; RUN THENCE IN A NORTHERLY DIRECTION ALONG LAST MENTIONED EASTERLY LINE, A DISTANCE OF 200 FEET , MORE OR LESS, TO A RAYONIER CONCRETE MONUMENT AT THE NORTHEASTERLY CORNER OF SAID NUMEROUS PRIVATELY OWNED PARCELS OF LAND; RUN THENCE IN A WESTERLY DIRECTION, ALONG THE NORTHERLY LINE OF LAST MENTIONED LANDS, TO THE NORTHWESTERLY CORNER THEREOF; RUN THENCE IN A SOUTHERLY DIRECTION, ALONG THE WESTERLY LINE OF LAST MENTIONED LANDS TO A RAYONIER CONCRETE MONUMENT ON THE NORTHERLY RIGHT OF WAY LINE OF SAID A–1–A I SR200; RUN THENCE IN A WESTERLY DIRECTION, ALONG LAST MENTIONED NORTHERLY RIGHT–OFWAY LINE TO THE POINT OF BEGINNING.

BEARING REFERENCE: THE BEARINGS CITED IN THE ABOVE PROPERTY DESCRIPTION ARE BASED ON THE DEED BEARING OF NORTH 72°19'01" EAST FOR THE CENTERLINE OF SURVEY FOR A–1–A I SR 200 AS MENTIONED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 932, PAGE 1824.

PARCEL 2 (NASSAU A1A/SR 200 SOUTH TRACT, AS DESCRIBED IN ORB 1372 PG 1572):

ALL PROPERTY IN SECTION 44, TOWNSHIP 2 NORTH, RANGE 27 EAST, NASSAU COUNTY, FLORIDA, TITLED IN RAYONIER FOREST RESOURCES, L.P. (F/K/A RAYONIER TIMBERLANDS OPERATING COMPANY, LP), LYING AND BEING SOUTH OF A LA/SR200; EAST OF HARPER CHAPEL ROAD; WEST OF FLORIDA POWER AND LIGHT EASEMENT AS MORE PARTICULARLY DESCRIBED IN OR BOOK 278, PAGE 507, ET SEQ., SAID EASEMENT RUNS CONCURRENTLY ALONG THE WESTERLY SIDE OF RAYONIER WOODS ROAD 50 TO A POINT INTERSECTING WITH THE CENTERLINE OF FLORIDA POWER AND LIGHT EASEMENT AS RECORDED IN OR BOOK 123, PAGE 284 AND SOUTH OF FLORIDA POWER AND LIGHT EASEMENT DESCRIBED IN OR BOOK 123, PAGE 284; IN THE PUBLIC RECORDS OF NASSAU COUNTY, FLORIDA.

TOGETHER WITH:

ALL PROPERTY IN SECTION 6 AND 7, TOWNSHIP 2 NORTH, RANGE 27 EAST, NASSAU COUNTY, FLORIDA, TITLED IN RAYONIER

FOREST RESOURCES, L.P. (F/K/A RAYONIER TIMBERLANDS OPERATING COMPANY, LP), LYING AND BEING EAST OF HARPER CHAPEL ROAD; AND NORTH OF PROPERTY DESCRIBED IN OR BOOK 936, PAGE 894, ET SEQ.; IN THE PUBLIC RECORDS OF NASSAU COUNTY, FLORIDA, NOW OR FORMERLY LANDS OF THE NASSAU COUNTY BOARD OF COUNTY COMMISSIONERS.

LESS AND EXCEPT:

WILLIAM BURGESS ROAD RIGHT OF WAY, A LA/SR200.ROAD RIGHT OF WAY, AND HARPER CHAPEL ROAD RIGHT OF WAY.

PARCEL 3 (WORKPLACE CENTRAL AREA, AS DESCRIBED IN ORB 1624 PG 1718):

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

COMMENCE AT THE SOUTHEAST CORNER OF THE E. WATERMAN GRANT (SECTION 41), TOWNSHIP 3 NORTH, RANGE 26 EAST, NASSAU COUNTY, FLORIDA; THENCE ON THE SOUTH LINE OF SAID SECTION 41, S 89°13'01" W, A DISTANCE OF 1543.94 FEET, TO A POINT BEING ON THE EASTERLY RIGHT OF WAY LINE OF INTERSTATE 95 (A VARIABLE WIDTH RIGHT OF WAY, AS NOW ESTABLISHED), SAID POINT ALSO BEING THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL OF LAND; THENCE DEPARTING SAID SOUTH LINE AND ON SAID EASTERLY RIGHT OF WAY LINE, S 17°24'00" E, A DISTANCE OF 1937.41 FEET, TO THE NORTHWESTERLY CORNER OF A PARCEL OF LAND AS DESCRIBED IN OFFICIAL RECORDS 956, PAGE 1636, OF THE PUBLIC RECORDS OF NASSAU COUNTY, FLORIDA; THENCE DEPARTING SAID EASTERLY RIGHT OF WAY LINE AND ON SAID NORTHERLY LINE, N 72°41 '05" E, A DISTANCE OF 1172.74 FEET, TO THE NORTHEASTERLY CORNER OF SAID PARCEL OF LAND AS DESCRIBED IN OFFICIAL RECORDS 956, PAGE 1636; THENCE DEPARTING SAID NORTHERLY LINE AND ON THE EASTERLY LINE OF SAID PARCEL OF LAND AS DESCRIBED IN OFFICIAL RECORDS 956, PAGE 1636, S 17°19'24" E, A DISTANCE OF 397.86 FEET, TO A POINT ON THE SOUTHERLY LINE OF RAYONIER ROAD NO. 52, AS DESCRIBED IN OFFICIAL RECORDS BOOK 1372, PAGE 1572 OF THE PUBLIC RECORDS OF NASSAU COUNTY, FLORIDA; THENCE DEPARTING SAID EASTERLY LINE AND ON SAID SOUTHERLY LINE OF RAYONIER ROAD NO. 52, THROUGH THE FOLLOWING COURSES, N 50°18'29" E, A DISTANCE OF 2102.84 FEET; THENCE N 49°44'00" E, A DISTANCE OF 1458.42 FEET; THENCE N 60°59'32" E, A DISTANCE OF 2165.39 FEET, TO A POINT ON THE WESTERLY LINE OF RAYONIER ROAD NO. 50; THENCE DEPARTING SAID RAYONIER ROAD NO. 52 AND ON SAID WESTERLY LINE OF RAYONIER ROAD NO. 50, S 32°50'39" E, A DISTANCE OF 1085 FEET, MORE OR LESS, TO THE INTERSECTION OF SAID WESTERLY LINE OF RAYONIER ROAD NO. 50 WITH THE CENTERLINE OF AN EXISTING DRAINWAY; THENCE DEPARTING SAID WESTERLY LINE OF RAYONIER ROAD NO. 50 AND ON THE CENTERLINE OF SAID EXISTING DRAINWAY, NORTHEASTERLY, A DISTANCE OF 2088 FEET, MORE OR LESS, TO A POINT ON THE SOUTHERLY LINE OF RAYONIER ROAD NO. 48; THENCE DEPARTING SAID CENTERLINE AND ON THE SOUTHERLY LINE OF SAID RAYONIER ROAD NO. 48, S 72°32'35" E, A DISTANCE OF 369 FEET, MORE OR LESS, TO A POINT ON THE EASTERLY LINE OF RAYONIER ROAD NO. 71; THENCE DEPARTING SAID RAYONIER ROAD NO. 48 AND ON THE EASTERLY LINE OF SAID RAYONIER ROAD NO. 71, N 03°40'14" E, A DISTANCE OF 1580.86 FEET, TO A POINT ON THE SOUTHERLY LINE OF RAYONIER ROAD NO. 71C; THENCE, DEPARTING SAID EASTERLY LINE OF RAYONIER ROAD NO. 71 AND ON THE SOUTHERLY LINE OF SAID RAYONIER ROAD NO. 71C THROUGH THE FOLLOWING COURSES, N 61°32'04" E, A DISTANCE OF 574.82 FEET; THENCE N 53°34'27" E, A DISTANCE OF 572.78 FEET; THENCE N 50°26'37" E, A DISTANCE OF 613.77 FEET; THENCE N 59°12'40" E, A DISTANCE OF 995.41 FEET, TO A POINT ON THE SOUTHWESTERLY RIGHT OF WAY LINE OF THE CSX RAILROAD; THENCE DEPARTING THE SOUTHERLY LINE OF SAID RAYONIER ROAD NO. 71C AND ON THE SOUTHWESTERLY RIGHT OF WAY LINE OF SAID CSX RAILROAD; THENCE N 39°27'41" W, A DISTANCE OF 2595 FEET, MORE OR LESS, TO A POINT ON THE CENTERLINE OF A CREEK; THENCE DEPARTING THE SOUTHWESTERLY RIGHT OF WAY LINE OF SAID CSX RAILROAD AND ON THE CENTERLINE OF SAID CREEK, SOUTHERLY, NORTHWESTERLY AND SOUTHWESTERLY, A DISTANCE OF 13218 FEET, MORE OR LESS, TO THE EASTERLY RIGHT OF WAY LINE OF AFORESAID INTERSTATE 95; THENCE DEPARTING THE CENTERLINE OF SAID CREEK AND ON AFORESAID EASTERLY RIGHT OF WAY LINE OF INTERSTATE 95, S 17°24'00" E, A DISTANCE OF 5768 FEET, MORE OR LESS, TO THE POINT OF BEGINNING.

PARCEL 4 (PORTION OF THE WORK PLACE SOUTH AREA, AS DESCRIBED IN ORB 1624 PG 1751):

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

COMMENCE AT THE NORTHWEST CORNER OF SECTION 44, TOWNSHIP 2 NORTH, RANGE 27 EAST, OF SAID COUNTY, SAID CORNER ALSO BEING THE SOUTHEAST CORNER OF SECTION 41, TOWNSHIP 3 NORTH, RANGE 26 EAST, NASSAU COUNTY, FLORIDA; THENCE, ALONG THE WEST LINE OF SAID SECTION 44 A BEARING OF S 01°29'05" E, A DISTANCE OF 4291.18 FEET TO THE SOUTHWEST CORNER OF SAID SECTION 44) TOWNSHIP 2 NORTH, RANGE 27 EAST; THENCE ALONG THE SOUTH LINE OF SAID SECTION 44, N 89°18'07" E, A DISTANCE OF 8399.62 FEET, TO THE SOUTHEAST CORNER OF SAID SECTION 44; THENCE ALONG THE EAST LINE OF SAID SECTION N 44°35'26" E, A DISTANCE OF 1897.03 FEET, TO THE POINT OF BEGINNING; THENCE DEPARTING SAID SECTION LINE, N 81°52'11" W, A DISTANCE OF 751.78 FEET; THENCE N 80°39'54" W, A DISTANCE OF 1808.29 FEET; THENCE N 32°08'14" W, A DISTANCE OF 802.01 FEET, TO ITS INTERSECTION WITH THE SOUTHERLY RIGHT OF WAY LINE OF STATE ROAD 200, ALSO KNOWN AS A–1–A HAVING A RIGHT OF WAY WIDTH OF 100 FEET AS NOW ESTABLISHED; THENCE ALONG SAID SOUTHERLY RIGHT OF WAY LINE THROUGH THE FOLLOWING COURSES; N 72°19'35" E, A DISTANCE OF 441.33 FEET, TO A POINT OF CURVE IN SAID RIGHT OF WAY LINE; SAID CURVE BEING CONCAVE TO THE SOUTH AND HAVING A RADIUS OF 14,410.73 FEET; THENCE ALONG THE ARC OF SAID CURVE A DISTANCE

OF 970.47 FEET, THROUGH A CENTRAL ANGLE OF 03°51'31"; SAID CURVE BEING SUBTENDED BY A CHORD BEARING OF N 74°19'35" E, A DISTANCE 970.28 FEET; THENCE DEPARTING SAID CURVE, N 76°15'16" E, A DISTANCE OF 2,257. 99 FEET, TO ITS INTERSECTION WITH THE WEST LINE OF LANDS DESCRIBED IN OFFICIAL RECORDS 739, PAGE 1054 OF THE PUBLIC RECORDS OF NASSAU COUNTY, FLORIDA; THENCE DEPARTING SAID SOUTHERLY RIGHT OF WAY LINE AND ALONG SAID WEST LINE, S 13°44'41" E, A DISTANCE OF 128.75 FEET, TO THE SOUTHWEST CORNER OF SAID LANDS; THENCE DEPARTING SAID WEST LINE AND ALONG THE SOUTH LINE OF SAID LANDS AND ALSO ALONG THE SOUTH LINE OF THE LANDS AS RECORDED IN OFFICIAL RECORDS 10, PAGE 206, OFFICIAL RECORDS 834, PAGE 1971, OFFICIAL RECORDS 143, PAGE 450, OFFICIAL RECORDS 1275, PAGE 703 AND OFFICIAL RECORDS 1369, PAGE 680, ALL BEING IN SAID NASSAU COUNTY, N 70°46'59" E, A DISTANCE OF 2642.92 FEET, TO THE SOUTHEAST CORNER OF THE SAID LANDS DESCRIBED IN OFFICIAL 1369, PAGE 680 OF SAID COUNTY; THENCE DEPARTING SAID SOUTH LINE AND ALONG THE EAST LINE OF SAID LANDS N 13°44'41" W) A DISTANCE OF 78.75 FEET, TO ITS INTERSECTION WITH THE HEREIN MENTIONED SOUTHERLY RIGHT OF WAY LINE OF SAID STATE ROAD 200; THENCE DEPARTING SAID EAST LINE AND ALONG SAID RIGHT OF WAY LINE THROUGH THE FOLLOWING COURSES; N 76°15'17" E, A DISTANCE OF 106.02 FEET; THENCE N 75°35'56" E, A DISTANCE OF 914.40 FEET, TO A POINT OF CURVE IN SAID RIGHT OF WAY LINE; SAID CURVE BEING CONCAVE TO THE NORTH AND HAVING A RADIUS OF 2,975.09 FEET; THENCE ALONG THE ARC OF SAID CURVE A DISTANCE OF 225.81 FEET, THROUGH A CENTRAL ANGLE OF 04°20'55"; SAID CURVE BEING SUBTENDED BY A CHORD BEARING OF N 73°25'28" E, DISTANCE OF 225.75 FEET; THENCE DEPARTING SAID SOUTHERLY RIGHT OF WAY LINE, S 26°51 '50" E, A DISTANCE OF 75.37 FEET, TO ITS INTERSECTION WITH THE NORTHWESTERLY LINE OF FLOOD ACRES, AN UNRECORDED PLAT; SAID LINE ALSO BEING THE EAST LINE OF SAID SECTION 44; THENCE ALONG SAID EAST LINE THROUGH THE FOLLOWING COURSES; S 45°56'13" W, A DISTANCE OF 1268.66 FEET; THENCE S 42°43'27" W, A DISTANCE OF 771.87 FEET; THENCE N 86°44'16" W, A DISTANCE OF 43.23 FEET; THENCE S 03°07'33" W, A DISTANCE OF 50.06 FEET; THENCE S 43°59'47" W, A DISTANCE OF 1,234.87 FEET, TO THE POINT OF BEGINNING;

LESS AND EXCEPT ANY PORTION OF PARCELS 1 THROUGH 4 CONVEYED TO THE DISTRICT SCHOOL BOARD OF NASSAU COUNTY, AS DESCRIBED IN THAT CERTAIN SPECIAL WARRANTY DEED RECORDED JULY 11, 2014 IN O.R. BOOK 1927, PAGE 111, OF THE PUBLIC RECORDS OF NASSAU COUNTY, FLORIDA.

ALSO LESS AND EXCEPT ANY PORTION OF PARCELS 1 THROUGH 4 LYING WITHIN A STREET ROAD RIGHT OF WAY, OR LYING WITHIN A RAILROAD RIGHT OF WAY.

PARCEL 5:

A PORTION OF THE PROPERTY DESCRIBED IN SPECIAL WARRANTY DEED RECORDED JUNE 16, 2009 IN O.R. BOOK 1624, PAGE 1735, OF THE PUBLIC RECORDS OF NASSAU COUNTY, FLORIDA, AND BEING A PORTION OF THE PROPERTY ASSESSED UNDER TAX I.D. NUMBERS 41 -3N-26-0000-0001 -0030 AND 50-3N-27-0000-0001 -0300, AND WHICH LIES ADJACENT AND BETWEEN THE EASTERLY RIGHT OF WAY LINE OF INTERSTATE 95 (I-95) AND THE WESTERLY RIGHT OF WAY LINE OF THE CSX RAILROAD, AND WHICH LIES ADJACENT AND NORTH OF THE NORTH BOUNDARY OF THE PROPERTY DESCRIBED AS PARCEL 3 HEREIN (AND BEING RECORDED IN O.R. BOOK 1624, PAGE 1718, PUBLIC RECORDS AFORESAID), AND WHICH LIES ADJACENT AND SOUTH OF THE NORTHERLY BOUNDARY OF THE FOLLOWING DESCRIBED PROPERTY:

PARCEL 3 CENTRAL PLANNING AREA

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 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:

COMMENCE AT THE SOUTHEAST CORNER OF THE HEIRS OF E. WATERMAN GRANT, SECTION 41, TOWNSHIP 3 NORTH, RANGE 26 EAST, NASSAU COUNTY, FLORIDA; THENCE ON THE SOUTH LINE OF SAID SECTION 41, S 89°11'37" W, A DISTANCE OF 1545.14 FEET TO A POINT ON THE EASTERLY LIMITED ACCESS RIGHT OF WAY LINE OF INTERSTATE 95 (VARIABLE WIDTH LIMITED ACCESS RIGHT OF WAY) AND THE POINT OF BEGINNING; THENCE DEPARTING SAID SOUTH LINE AND ON SAID EASTERLY LIMITED ACCESS RIGHT OF WAY LINE, N 16°36'59" W, A DISTANCE OF 6775.57 FEET; THENCE DEPARTING SAID EASTERLY LIMITED ACCESS RIGHT OF WAY LINE, N 76°21'30" E, A DISTANCE OF 1570.45 FEET; THENCE N 84°23'58" E, A DISTANCE OF 1489.13 FEET; THENCE S 83°23'13" E, A DISTANCE OF 1379.20 FEET; THENCE S 75°26'27" E, A DISTANCE OF 2101.18 FEET; THENCE N 83°17'38" E, A DISTANCE OF 948.89 FEET; THENCE N 54°57'55" E, A DISTANCE OF 907.22 FEET; THENCE N 50°01'24" E, A DISTANCE OF 2463.02 FEET TO A POINT ON THE SOUTHWESTERLY RIGHT OF WAY LINE OF CSX RAILROAD (200 FOOT RIGHT OF WAY); THENCE ON SAID SOUTHWESTERLY RIGHT OF WAY LINE, S 38°45'39" E, A DISTANCE OF 9769.39 FEET TO THE NORTHEAST CORNER OF THOSE LANDS DESCRIBED IN OFFICIAL RECORD BOOK 715, PAGE 1293 OF THE PUBLIC RECORDS OF NASSAU COUNTY, FLORIDA; THENCE DEPARTING SAID SOUTHWESTERLY RIGHT OF WAY LINE AND ON THE NORTH LINE OF SAID LANDS, S 72°16'23" W, A DISTANCE OF 1558.37 FEET TO THE NORTHWEST CORNER OF SAID LANDS; THENCE DEPARTING SAID NORTH LINE AND ON THE WESTERLY OF SAID LANDS THE NEXT 2 COURSES AND ON THE WESTERLY LINE OF THOSE LANDS DESCRIBED IN OFFICIAL RECORD BOOK 1205, PAGE 1158 OF SAID PUBLIC RECORDS, S 13°25'59" W, A DISTANCE OF 461.74 FEET; THENCE S 11°04'43" E, A DISTANCE OF 85.85 FEET TO THE SOUTHWEST CORNER OF SAID LANDS; THENCE DEPARTING SAID WESTERLY LINE AND ON THE SOUTHERLY LINE OF SAID LANDS, N 72°19'49" E, A DISTANCE OF 44.42 FEET TO A POINT ON THE WESTERLY LINE OF THOSE LANDS DESCRIBED IN OFFICIAL RECORD BOOK 826, PAGE 1117 OF SAID PUBLIC RECORDS; THENCE DEPARTING SAID SOUTHERLY LINE AND ON SAID WESTERLY LINE FOR THE NEXT 2 COURSES, S 32°37'18" W, A DISTANCE OF 48.23 FEET; THENCE S 31°02'03" E, A

DISTANCE OF 30.01 FEET TO THE SOUTHWEST CORNER OF SAID LANDS; THENCE DEPARTING SAID WESTERLY LINE AND ON THE SOUTHERLY LINE OF SAID LANDS, N 72°18'45" E, A DISTANCE OF 43.74 FEET TO THE NORTHWEST CORNER OF THOSE LANDS DESCRIBED IN OFFICIAL RECORD BOOK 1588, PAGE 1340 OF SAID PUBLIC RECORDS SAID POINT BEING ON A CURVE, CONCAVE NORTHEAST, HAVING A RADIUS OF 457.48 FEET AND A CENTRAL ANGLE OF 26°44'58"; THENCE ON THE WESTERLY LINE OF SAID LANDS AND THE ARC OF SAID CURVE FOR THE NEXT 2 COURSES, A DISTANCE OF 213.58 FEET SAID ARC BEING SUBTENDED BY A CHORD WHICH BEARS S 50°22'02" E, A DISTANCE OF 211.65 FEET TO THE CURVES END; THENCE S 69°51'30" E, A DISTANCE OF 259.80 FEET TO THE SOUTHWEST CORNER OF SAID LANDS SAID POINT ALSO BEING ON THE NORTHERLY RIGHT OF WAY LINE OF STATE ROAD NO. 200 (A1A) (184 FOOT RIGHT OF WAY); THENCE DEPARTING SAID WESTERLY LINE AND ON SAID NORTHERLY RIGHT OF WAY LINE, S 76°05'01" W, A DISTANCE OF 511.09 FEET TO THE SOUTHEAST CORNER OF THOSE LANDS DESCRIBED IN OFFICIAL RECORD BOOK 142, PAGE 441 OF THE AFORESAID PUBLIC RECORDS; THENCE DEPARTING SAID NORTHERLY RIGHT OF WAY LINE AND ON THE EAST LINE OF SAID LANDS, N 17°43'59" W, A DISTANCE OF 206.66 FEET TO THE NORTHEAST CORNER OF SAID LANDS; THENCE DEPARTING SAID EAST LINE AND ON THE NORTH LINE OF SAID LANDS, S 72°16'01" W, A DISTANCE OF 99.78 FEET TO THE NORTHWEST CORNER OF SAID LANDS; THENCE DEPARTING SAID NORTH LINE AND ON THE WEST LINE OF SAID LANDS, S 17°43'59" E, A DISTANCE OF 200.00 FEET TO THE SOUTHWEST CORNER OF SAID LANDS SAID POINT ALSO BEING ON THE AFORESAID NORTHERLY RIGHT OF WAY LINE STATE ROAD NO. 200 (A1A); THENCE DEPARTING SAID WEST LINE AND ON SAID NORTHERLY RIGHT OF WAY LINE, S 76°05'01" W, A DISTANCE OF 60.13 FEET TO THE SOUTHEAST CORNER OF TAX I.D. NO. 44-2N-27-0000-0003-0080 OF THE PROPERTY APPRAISER'S OFFICE OF NASSAU COUNTY, FLORIDA; THENCE DEPARTING SAID NORTHERLY RIGHT OF WAY LINE AND ON THE EAST LINE OF TAX I.D. NO. 44-2N-27-0000-0003-0080 AND TAX I.D. NO. 44-2N-27-0000-0003-0000 AND TAX I.D. NO. 44-2N-27-0000-0003-0010, N 17°43'59" W, A DISTANCE OF 256.00 FEET TO THE NORTHEAST CORNER OF SAID TAX I.D. NO. 44-2N-27-0000-0003-0000; THENCE DEPARTING SAID EAST LINE AND ON THE NORTH LINE OF SAID TAX I.D. NO. 44-2N-27-0000-0003-0000 AND TAX I.D. NO. 44-2N-27-0000-0003-0030 AND TAX I.D. NO. 44-2N-27-0000-0006-0000, S 70°03'50" W, A DISTANCE OF 522.00 FEET TO THE NORTHWEST CORNER OF SAID TAX I.D. NO. 44-2N-27-0000-0006-0000; THENCE DEPARTING SAID NORTH LINE AND ON THE WEST LINE OF SAID TAX I.D. NO. 44-2N-27-0000-0006-0000 AND TAX I.D. NO. 44-2N-27-0000-0008-0000, S 17°05'59" E, A DISTANCE OF 201.00 FEET TO THE SOUTHEAST CORNER OF SAID TAX I.D. NO. 44-2N-27-0000-0008-0000; THENCE DEPARTING SAID WEST LINE AND ON THE AFORESAID NORTHERLY RIGHT OF WAY LINE, S 76°05'01" W, A DISTANCE OF 2180.49 FEET TO THE BEGINNING OF A CURVE, CONCAVE SOUTHEAST, HAVING A RADIUS OF 17312.73 FEET AND A CENTRAL ANGLE OF 3°46'00"; THENCE ON THE WESTERLY LINE OF SAID LANDS AND 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 5100.21 FEET TO THE SOUTHEAST CORNER OF THOSE LANDS DESCRIBED IN OFFICIAL RECORD BOOK 408, PAGE 695 OF THE AFORESAID PUBLIC RECORDS; THENCE DEPARTING SAID NORTHERLY RIGHT OF WAY LINE AND ON THE EASTERLY LINE OF SAID LANDS, N 17°40'59" W, A DISTANCE OF 598.05 FEET TO THE NORTHEAST CORNER OF SAID LANDS; THENCE DEPARTING SAID EASTERLY LINE AND ON THE NORTHERLY LINE OF SAID LANDS AND THE NORTHERLY LINE OF THOSE LANDS DESCRIBED IN OFFICIAL RECORD BOOK 1782, PAGE 1450 AND OFFICIAL RECORD BOOK 1484, PAGE 1762 OF THE SAID PUBLIC RECORDS FOR THE NEXT 2 COURSES, S 72°15'36" W, A DISTANCE OF 818.28 FEET; THENCE S 89°00'37" W, A DISTANCE OF 840.96 FEET TO A NORTHEAST CORNER OF LAST SAID LANDS; THENCE DEPARTING SAID NORTHERLY LINE AND ON THE EASTERLY LINE OF SAID LANDS, N 16°36'59" W, A DISTANCE OF 1241.54 FEET TO THE MOST NORTHEAST CORNER OF SAID LANDS; THENCE DEPARTING SAID EASTERLY LINE AND ON THE MOST NORTHERLY LINE OF SAID LANDS, S 73°23'30" W, A DISTANCE OF 1172.26 FEET TO THE NORTHWEST CORNER OF SAID LANDS SAID POINT BEING ON THE AFORESAID EASTERLY LIMITED ACCESS RIGHT OF WAY LINE OF INTERSTATE 95; THENCE DEPARTING SAID MOST NORTHERLY LINE AND ON SAID EASTERLY LIMITED ACCESS RIGHT OF WAY LINE, N 16°36'59" W, A DISTANCE OF 1946.20 FEET TO THE POINT OF BEGINNING.



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 LG - 0000316

CENTRAL PLANNING AREA LEGAL DESCRIPTION

EAST NASSAU STEWARDSHIP DISTRICT

ETM NO. 17-042

DRAWN BY: A.J.A.

DATE: AUGUST 10, 2017

PLATE NO. 3B



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

BASIS OF DEVELOPMENT COST

EAST NASSAU STEWARDSHIP DISTRICT

ETM NO. 17-042

DRAWN BY: A.J.A.

DATE: June 20, 2017

PLATE NO. 4

**EAST NASSAU
STEWARDSHIP DISTRICT**

7A

**ACQUISITION OF PDP 3, POD 4 - NORTH AND POD 5, AND DEL WEBB PHASES 1, 2A, 2B AND 3
(CONSERVATION EASEMENTS, TRAIL EASEMENTS, FUTURE ROW TRACT 2 RELATED IMPROVEMENTS)**

LANDSCAPE AND IRRIGATION: All plants, trees, timber, shrubbery, related landscape lighting and electric services and other landscaping and irrigation improvements in and for the development East Nassau – Wildlight PDP 3 / Pod 4 North, all located on portions of the real property described in the following legal description:

LANDSCAPE TRACTS 2 AND 3, EAST NASSAU - WILDLIGHT PDP 3 / POD 4 NORTH

LANDSCAPE, PARKING LOT, MOBILITY TRAIL AND ACCESS EASEMENT TRACTS: All multi-use trail system infrastructure improvements, which include asphalt trails and stormwater culverts, and parking lot improvements constructed in and for the development of East Nassau – Wildlight PDP 3 / Pod 4 North, all located on portions of the real property described in the following legal description:

FUTURE RIGHT OF WAY TRACT 2, EAST NASSAU – WILDLIGHT PDP 3 / POD 4 NORTH

CONSERVATION EASEMENT TRACTS: All plants, trees, timber, shrubbery, and other conservation habitat mitigation improvements constructed in and for the development of East Nassau – Wildlight PDP 3 / Pod 4 North, all located on portions of the real property described in the following legal description

CONSERVATION EASEMENT I, POD 1

CONSERVATION EASEMENTS 4A, 3B, AND 7A-1, EAST NASSAU – WILDLIGHT PDP 3 / POD 4 NORTH;

CONSERVATION EASEMENTS A5 AND M1, EAST NASSAU – WILDLIGHT PDP 3 / POD 5

TRACTS C, G, AND AA, DEL WEBB PHASE 1

TRACTS EE AND HH, DEL WELL PHASE 2A

TRACT QQ, DEL SEBB PHASE 2B

CONSERVATION EASEMENT TRACT C (“WL-CE a12”) AND TRACT QQ, DEL WEBB PHASE 3

DESCRIPTION OF ASSOCIATED WORK PRODUCT TO BE ACQUIRED:

General (for bill of sale from Developer to CDD): Any and all site plans, construction and development drawings, plans and specifications, documents, surveys, engineering and soil reports and studies, licenses, permits, zoning approvals, entitlements, permits, drainage rights, bonds, and similar or equivalent private and governmental documents of every kind and character whatsoever pertaining or applicable to or in any way connected with the above-described improvements, to the extent such work product was not already acquired by the District and is necessary for operation and maintenance of the Improvements described herein.

ACQUISITION COSTS: TBD; *Agreement by and between the East Nassau Stewardship District and Wildlight LLC, Regarding the Acquisition of Certain Work Product, Infrastructure, and Real Property [Wildlight Village Phase 3], dated June 28, 2024, effective as of January 18, 2024, and that Supplemental Acquisition and Monitoring-Activities Funding Agreement [Conservation Lands and Mobility Trails], dated January 22, 2024.*

**EAST NASSAU
STEWARDSHIP DISTRICT**

7B

ACQUISITION OF COMMERCE PARK CONSERVATION EASEMENTS, OPEN SPACE TRACTS AND ROADWAY AND RELATED IMPROVEMENTS

OPEN SPACE: All open-space improvements, which include sod, shrubbery and other landscapes all installed and all located on the real property described in the following legal description

OPEN SPACE TRACTS 1, 2, AND 3, WILDLIGHT COMMERCE PARK

ROADWAY: All right-of-way infrastructure improvements, which include landscape and irrigation, site furnishings including benches, trashcans, bike racks, Commerce Park entry sign, asphalt, sidewalk, trail, all located on the real property described in the following legal description:

RIGHT OF WAY TRACTS STILL QUARTERS ROAD, GLOVER LAND, AND PUBLIC ROW, WILDLIGHT COMMERCE PARK

CONSERVATION EASEMENT TRACTS: All plants, trees, timber, shrubbery, and other conservation habitat mitigation improvements constructed in and for the development of Wildlight Commerce Park, all located on portions of the real property described in the following legal description

CONSERVATION EASEMENTS 1, A, B, C, D, AND 3, WILDLIGHT COMMERCE PARK

DESCRIPTION OF ASSOCIATED WORK PRODUCT TO BE ACQUIRED:

General (for bill of sale from Developer to CDD): Any and all site plans, construction and development drawings, plans and specifications, documents, surveys, engineering and soil reports and studies, licenses, permits, zoning approvals, entitlements, permits, drainage rights, bonds, and similar or equivalent private and governmental documents of every kind and character whatsoever pertaining or applicable to or in any way connected with the above-described improvements, to the extent such work product was not already acquired by the District and is necessary for operation and maintenance of the Improvements described herein.

ACQUISITION COSTS: TBD; *Amended and Restated Agreement by and between the East Nassau Stewardship District and Wildlight LLC, Regarding the Acquisition of Certain Work Product, Infrastructure, and Real Property [Advance Acquisition Agreement for Commerce Park Master Improvements], made to be effective as of November 18, 2023, and that Supplemental Acquisition and Monitoring-Activities Funding Agreement [Conservation Lands and Mobility Trails], dated January 22, 2024.*

**EAST NASSAU
STEWARDSHIP DISTRICT**

8A

ACQUISITION OF MOBILITY TRAIL TRACTS AND IMPROVEMENTS

MOBILITY TRAIL: All multi-use trail system infrastructure improvements, including concrete, aggregate and boardwalk hardscape features, plants, trees, timber, shrubbery, and other landscaping and related facilities constructed in and for the development of East Nassau – PDP3, Pod 4 North and Pod 5, and Hamlet and Del Webb, all located on portions of the real property described in the following legal description:

TRAIL EASEMENT 3, EAST NASSAU – PDP3 / POD 4 NORTH;

PARCEL 5A-3, EAST NASSAU – PDP3 / POD 5;

HAMLET TRAIL, All of a 20 foot Access, Utility & Maintenance Easement and a portion of a 25 foot Access, Utility & Maintenance Easement as shown on Plat of East Nassau – Wildlight PDP 3 / POD 5 as recorded in Official Records Book 2546, Pages 1608, 1609, 1610, 1611, 1612 and 1613 of the Public Records of Nassau County, Florida, and being more particularly described as follows:

Begin at the Northwest corner of a 20 foot Access, Utility & Maintenance Easement as shown on East Nassau – Wildlight PDP 3 / POD 5 as recorded in Official Records Book 2546, Pages 1608, 1609, 1610, 1611, 1612 and 1613 of the Public Records of Nassau County, Florida; thence on the Northerly line of said 20 foot Access, Utility & Maintenance Easement and on the Northerly line of a 25 foot Access, Utility & Maintenance Easement as shown on said East Nassau – Wildlight PDP 3 / POD 5 for the next 11 courses, N 77°04'11" E, a distance of 131.74 feet; thence N 80°27'54" E, a distance of 150.55 feet; thence N 81°54'06" E, a distance of 231.20 feet; thence N 81°54'34" E, a distance of 294.79 feet; thence N 81°47'56" E, a distance of 298.00 feet; thence N 82°38'18" E, a distance of 206.17 feet; thence S 36°37'59" E, a distance of 25.66 feet; thence N 81°55'51" E, a distance of 93.84 feet; thence N 85°14'10" E, a distance of 198.12 feet; thence S 89°28'12" E, a distance of 180.88 feet; thence S 87°58'39" E, a distance of 155.33 feet; thence departing said Northerly line, S 10°33'43" W, a distance of 25.28 feet to a point on the Southerly line of aforesaid 25 foot Access, Utility & Maintenance Easement and the Southerly line of aforesaid 20 foot Access, Utility & Maintenance Easement; thence on said Southerly line for the next 11 courses, N 87°58'39" W, a distance of 151.25 feet; thence N 89°28'12" W, a distance of 179.40 feet; thence S 85°14'10" W, a distance of 196.25 feet; thence S 81°55'51" W, a distance of 107.98 feet; thence N 36°37'59" W, a distance of 31.60 feet; thence S 82°38'18" W, a distance of 188.58 feet; thence S 81°47'56" W, a distance of 297.88 feet; thence S 81°54'34" W, a distance of 294.80 feet; thence S 81°54'06" W, a distance of 230.95 feet; thence S 80°27'54" W, a distance of 149.71 feet; thence S 77°04'11" W, a distance of 142.87 feet to a point on the Easterly Right of Way line of Wildlight Avenue said point also being on a curve, concave Southeast, having a radius of 1160.00 feet and a central angle of 1°08'42"; thence departing said Southerly line and on said Easterly Right of Way line and on the arc of said curve, a distance of 23.18 feet said arc being subtended by a chord which bears N 17°26'04" E, a distance of 23.18 feet to the Point of Beginning;

DEL WEBB TRAIL:

MAP SHOWING SKETCH & LEGAL DESCRIPTION OF

A PORTION TRACT "B", DEL WEBB WILDLIGHT PHASE 3, AS RECORDED ON THE PLAT THEREOF, RECORDED IN OFFICIAL RECORDS BOOK 2695, PAGES 696 THROUGH 703 OF THE PUBLIC RECORDS OF NASSAU COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SAID TRACT "A", SAID POINT ALSO LYING ON THE NORTHERLY RIGHT OF WAY LINE OF CURIOSITY AVENUE (A VARIABLE WIDTH RIGHT OF WAY), SAID POINT ALSO LYING ON A CURVE CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 1539.00 FEET; THENCE NORTHEASTERLY, ALONG SAID NORTHERLY RIGHT OF WAY LINE AND LAST SAID CURVE, AN ARC DISTANCE OF 16.25 FEET, LAST SAID ARC BEING SUBTENDED BY A CHORD BEARING OF N71°10'53"E AND A CHORD DISTANCE OF 16.25 FEET TO THE POINT OF BEGINNING; THENCE N18°18'00"W, DEPARTING SAID NORTHERLY RIGHT OF WAY LINE AND NON-TANGENT FROM LAST SAID CURVE, A DISTANCE OF 4.51 FEET; THENCE N71°42'00"E, A DISTANCE OF 7.67 FEET; THENCE N18°18'00"W, A DISTANCE OF 2.78 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 260.00 FEET; THENCE NORTHERLY, ALONG LAST SAID CURVE, AN ARC DISTANCE OF 36.86 FEET, LAST SAID ARC BEING SUBTENDED BY A CHORD BEARING OF N14°14'18"W AND A CHORD DISTANCE OF 36.83 FEET TO A POINT OF TANGENCY OF LAST SAID CURVE; THENCE N10°10'37"W, A DISTANCE OF 163.17 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 510.00 FEET; THENCE NORTHERLY, ALONG LAST SAID CURVE, AN ARC DISTANCE OF 51.86 FEET, LAST SAID ARC BEING SUBTENDED BY A CHORD BEARING OF N07°15'50"W AND A CHORD DISTANCE OF 51.83 FEET TO A POINT OF TANGENCY OF LAST SAID CURVE; THENCE N04°21'04"W, A DISTANCE OF 268.43 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 510.00 FEET; THENCE NORTHERLY, ALONG LAST SAID CURVE, AN ARC DISTANCE OF 52.98 FEET, LAST SAID ARC BEING SUBTENDED BY A CHORD BEARING OF N01°22'30"W AND A CHORD DISTANCE OF 52.96 FEET TO A POINT OF TANGENCY OF LAST SAID CURVE; THENCE N01°36'05"E, A DISTANCE OF 163.41 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 500.00 FEET; THENCE NORTHERLY, ALONG LAST SAID CURVE, AN ARC DISTANCE OF 61.80 FEET, LAST SAID ARC BEING SUBTENDED BY A CHORD BEARING OF N01°56'22"W AND A CHORD DISTANCE OF 61.76 FEET TO A POINT OF TANGENCY OF LAST SAID CURVE; THENCE N05°28'48"W, A DISTANCE OF 3.02 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 500.00 FEET; THENCE NORTHERLY, ALONG LAST SAID CURVE, AN ARC DISTANCE OF 90.64 FEET, LAST SAID ARC BEING SUBTENDED BY A CHORD BEARING OF N00°17'12"W AND A CHORD DISTANCE OF 90.32 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 75.00 FEET; THENCE NORTHWESTERLY, ALONG LAST SAID CURVE, AN ARC DISTANCE OF 87.55 FEET, LAST SAID ARC BEING SUBTENDED BY A CHORD BEARING OF N28°32'07"W AND A CHORD DISTANCE OF 82.66 FEET TO A POINT ON THE WEST LINE OF SAID TRACT "B"; THENCE N22°45'46"W, ALONG SAID WEST LINE AND NON-TANGENT TO LAST SAID CURVE, A DISTANCE OF 14.62 FEET TO A POINT LYING ON A CURVE CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF \$5.00 FEET; THENCE SOUTHEASTERLY, DEPARTING SAID WEST LINE AND ALONG LAST SAID CURVE, AN ARC DISTANCE OF 110.54 FEET, LAST SAID ARC BEING SUBTENDED BY A CHORD BEARING OF S32°21'50"E AND A CHORD DISTANCE OF 102.95 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 450.00 FEET; THENCE SOUTHERLY, ALONG LAST SAID CURVE, AN ARC DISTANCE OF 88.83 FEET, LAST SAID ARC BEING SUBTENDED BY A CHORD BEARING OF S00°17'12"E AND A CHORD DISTANCE OF 88.71 FEET TO A POINT OF TANGENCY OF LAST SAID CURVE; THENCE S05°28'48"E, A DISTANCE OF 3.02 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 510.00 FEET; THENCE SOUTHERLY, ALONG LAST SAID CURVE, AN ARC DISTANCE OF 63.03 FEET, LAST SAID ARC BEING SUBTENDED BY A CHORD BEARING OF S01°56'22"E AND A CHORD DISTANCE OF 62.99 FEET TO A POINT OF TANGENCY OF LAST SAID CURVE; THENCE S01°36'05"W, A DISTANCE OF 163.41 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 500.00 FEET; THENCE SOUTHERLY, ALONG LAST SAID CURVE, AN ARC DISTANCE OF 51.94 FEET, LAST SAID ARC BEING SUBTENDED BY A CHORD BEARING OF S01°22'30"E AND A CHORD DISTANCE OF 51.92 FEET TO A POINT OF TANGENCY OF LAST SAID CURVE; THENCE S04°21'04"E, A DISTANCE OF 268.43 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 500.00 FEET; THENCE SOUTHERLY, ALONG LAST SAID CURVE, AN ARC DISTANCE OF 50.80 FEET, LAST SAID ARC BEING SUBTENDED BY A CHORD BEARING OF S07°15'42"E AND A CHORD DISTANCE OF 50.78 FEET TO A POINT OF TANGENCY OF LAST SAID CURVE; THENCE S10°10'37"E, A DISTANCE OF 163.21 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 250.00 FEET; THENCE SOUTHERLY, ALONG LAST SAID CURVE, AN ARC DISTANCE OF 34.30 FEET, LAST SAID ARC BEING SUBTENDED BY A CHORD BEARING OF S14°06'20"E AND A CHORD DISTANCE OF 34.27 FEET; THENCE N71°40'38"E, NON-TANGENT FROM LAST SAID CURVE, A DISTANCE OF 10.00 FEET; THENCE S18°18'00"E, A DISTANCE OF 8.42 FEET TO A POINT ON SAID NORTHERLY RIGHT OF WAY LINE; THENCE S71°42'00"W, ALONG SAID NORTHERLY RIGHT OF WAY LINE, A DISTANCE OF 21.86 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 1539.00 FEET; THENCE SOUTHWESTERLY, ALONG SAID NORTHERLY RIGHT OF WAY LINE AND LAST SAID CURVE, AN ARC DISTANCE OF 5.81 FEET, LAST SAID ARC BEING SUBTENDED BY A CHORD BEARING OF S71°35'31"W AND A CHORD DISTANCE OF 5.81 FEET TO THE POINT OF BEGINNING.

SAID LANDS CONTAINING 0.23 ACRES, MORE OR LESS.

(SEE SHEET 2 FOR SKETCH)

SHEET 1 OF 2

PERRET AND ASSOCIATES, INC.

1484 MONTICELLO ROAD, JACKSONVILLE, FLORIDA 32207 • (904) 805-0030 • FAX (904) 805-9886

GENERAL NOTES:

- (1) BEARINGS SHOWN HEREON ARE BASED ON THE NLY RIGHT OF WAY LINE OF CURIOSITY AVENUE AS STW 4200'W, PER PLAT.
- (2) THIS PROPERTY HAS NOT BEEN ABSTRACTED FOR EASEMENTS, COVENANTS, RESTRICTIONS.
- (3) THIS SKETCH DOES NOT PURPORT TO BE A BOUNDARY SURVEY.
- (4) IT IS THE LENDER'S RESPONSIBILITY TO DETERMINE PERMITS AND MAP STATUS FOR THE LIFE OF THE LOAN ON THE PROPERTY SHOWN ABOVE. BORROWER AGREES TO MAINTAIN FOR ADDITIONAL FEE.

P.O.	POINT OF CURVATURE
P.T.	POINT OF TANGENCY
P.R.C.	POINT OF REVERSE CURVE
P.O.C.	POINT OF COMPOUND CURVE
P.O.C.	POINT ON CURVE
P.R.M.	PERMANENT REFERENCE MARK
P.C.P.	PERMANENT CONTROL POINT
B.R.L.	BUILDING RESISTANCE LINE
C.L.F.	CHAIN LINK FENCE
R.W.	RIGHT-OF-WAY
O.R.B.	OFFICIAL RECORD BOOK
O.L.	ON LINE
	BREAK LINE

SCALE 1"=100'

DATE OF SKETCH

[illegible]

NATHAN P. PERRET, FLA. CERT. NO. 6900



LB ~ 6715

F.R. - PG. -

NOT VALID WITHOUT THE SIGNATURE & ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR & MAPPER. ORDER NO.

2023-696-12

DESCRIPTION OF ASSOCIATED WORK PRODUCT TO BE ACQUIRED:

General (for bill of sale from Developer to CDD): Any and all site plans, construction and development drawings, plans and specifications, documents, surveys, engineering and soil reports and studies, licenses, permits, zoning approvals, entitlements, permits, drainage rights, bonds, and similar or equivalent private and governmental documents of every kind and character whatsoever pertaining or applicable to or in any way connected with the above-described improvements, to the extent such work product was not already acquired by the District and is necessary for operation and maintenance of the Improvements described herein.

ACQUISITION COSTS: **\$700,000**; *Agreement by and between the East Nassau Stewardship District and Wildlight LLC, Regarding the Acquisition of Certain Work Product, Infrastructure, and Real Property [Wildlight Village Phase 3], dated June 28, 2024, effective January 18, 2024*

**EAST NASSAU
STEWARDSHIP DISTRICT**

8B

ACQUISITION OF MOBILITY TRAIL TRACTS AND IMPROVEMENTS

MOBILITY TRAIL: All multi-use trail system infrastructure improvements, including concrete, aggregate and boardwalk hardscape features, plants, trees, timber, shrubbery, and other landscaping and related facilities constructed in and for the development of East Nassau – PDP3, Pod 4 North and Pod 5, and Hamlet and Del Webb, all located on portions of the real property described in the following legal description:

TRAIL EASEMENT 3, EAST NASSAU – PDP3 / POD 4 NORTH;

PARCEL 5A-3, EAST NASSAU – PDP3 / POD 5;

HAMLET TRAIL, All of a 20 foot Access, Utility & Maintenance Easement and a portion of a 25 foot Access, Utility & Maintenance Easement as shown on Plat of East Nassau – Wildlight PDP 3 / POD 5 as recorded in Official Records Book 2546, Pages 1608, 1609, 1610, 1611, 1612 and 1613 of the Public Records of Nassau County, Florida, and being more particularly described as follows:

Begin at the Northwest corner of a 20 foot Access, Utility & Maintenance Easement as shown on East Nassau – Wildlight PDP 3 / POD 5 as recorded in Official Records Book 2546, Pages 1608, 1609, 1610, 1611, 1612 and 1613 of the Public Records of Nassau County, Florida; thence on the Northerly line of said 20 foot Access, Utility & Maintenance Easement and on the Northerly line of a 25 foot Access, Utility & Maintenance Easement as shown on said East Nassau – Wildlight PDP 3 / POD 5 for the next 11 courses, N 77°04'11" E, a distance of 131.74 feet; thence N 80°27'54" E, a distance of 150.55 feet; thence N 81°54'06" E, a distance of 231.20 feet; thence N 81°54'34" E, a distance of 294.79 feet; thence N 81°47'56" E, a distance of 298.00 feet; thence N 82°38'18" E, a distance of 206.17 feet; thence S 36°37'59" E, a distance of 25.66 feet; thence N 81°55'51" E, a distance of 93.84 feet; thence N 85°14'10" E, a distance of 198.12 feet; thence S 89°28'12" E, a distance of 180.88 feet; thence S 87°58'39" E, a distance of 155.33 feet; thence departing said Northerly line, S 10°33'43" W, a distance of 25.28 feet to a point on the Southerly line of aforesaid 25 foot Access, Utility & Maintenance Easement and the Southerly line of aforesaid 20 foot Access, Utility & Maintenance Easement; thence on said Southerly line for the next 11 courses, N 87°58'39" W, a distance of 151.25 feet; thence N 89°28'12" W, a distance of 179.40 feet; thence S 85°14'10" W, a distance of 196.25 feet; thence S 81°55'51" W, a distance of 107.98 feet; thence N 36°37'59" W, a distance of 31.60 feet; thence S 82°38'18" W, a distance of 188.58 feet; thence S 81°47'56" W, a distance of 297.88 feet; thence S 81°54'34" W, a distance of 294.80 feet; thence S 81°54'06" W, a distance of 230.95 feet; thence S 80°27'54" W, a distance of 149.71 feet; thence S 77°04'11" W, a distance of 142.87 feet to a point on the Easterly Right of Way line of Wildlight Avenue said point also being on a curve, concave Southeast, having a radius of 1160.00 feet and a central angle of 1°08'42"; thence departing said Southerly line and on said Easterly Right of Way line and on the arc of said curve, a distance of 23.18 feet said arc being subtended by a chord which bears N 17°26'04" E, a distance of 23.18 feet to the Point of Beginning;

DEL WEBB TRAIL:

MAP SHOWING SKETCH & LEGAL DESCRIPTION OF

A PORTION TRACT "B", DEL WEBB WILDLIGHT PHASE 3, AS RECORDED ON THE PLAT THEREOF, RECORDED IN OFFICIAL RECORDS BOOK 2695, PAGES 696 THROUGH 703 OF THE PUBLIC RECORDS OF NASSAU COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SAID TRACT "A", SAID POINT ALSO LYING ON THE NORTHERLY RIGHT OF WAY LINE OF CURIOSITY AVENUE (A VARIABLE WIDTH RIGHT OF WAY), SAID POINT ALSO LYING ON A CURVE CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 1539.00 FEET; THENCE NORTHEASTERLY, ALONG SAID NORTHERLY RIGHT OF WAY LINE AND LAST SAID CURVE, AN ARC DISTANCE OF 16.25 FEET, LAST SAID ARC BEING SUBTENDED BY A CHORD BEARING OF N71°10'53"E AND A CHORD DISTANCE OF 16.25 FEET TO THE POINT OF BEGINNING; THENCE N18°18'00"W, DEPARTING SAID NORTHERLY RIGHT OF WAY LINE AND NON-TANGENT FROM LAST SAID CURVE, A DISTANCE OF 4.51 FEET; THENCE N71°42'00"E, A DISTANCE OF 7.67 FEET; THENCE N18°18'00"W, A DISTANCE OF 2.78 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 260.00 FEET; THENCE NORTHERLY, ALONG LAST SAID CURVE, AN ARC DISTANCE OF 36.86 FEET, LAST SAID ARC BEING SUBTENDED BY A CHORD BEARING OF N14°14'18"W AND A CHORD DISTANCE OF 36.83 FEET TO A POINT OF TANGENCY OF LAST SAID CURVE; THENCE N10°10'37"W, A DISTANCE OF 163.17 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 510.00 FEET; THENCE NORTHERLY, ALONG LAST SAID CURVE, AN ARC DISTANCE OF 51.86 FEET, LAST SAID ARC BEING SUBTENDED BY A CHORD BEARING OF N07°15'50"W AND A CHORD DISTANCE OF 51.83 FEET TO A POINT OF TANGENCY OF LAST SAID CURVE; THENCE N04°21'04"W, A DISTANCE OF 268.43 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 510.00 FEET; THENCE NORTHERLY, ALONG LAST SAID CURVE, AN ARC DISTANCE OF 52.98 FEET, LAST SAID ARC BEING SUBTENDED BY A CHORD BEARING OF N01°22'30"W AND A CHORD DISTANCE OF 52.96 FEET TO A POINT OF TANGENCY OF LAST SAID CURVE; THENCE N01°36'05"E, A DISTANCE OF 163.41 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 500.00 FEET; THENCE NORTHERLY, ALONG LAST SAID CURVE, AN ARC DISTANCE OF 61.80 FEET, LAST SAID ARC BEING SUBTENDED BY A CHORD BEARING OF N01°56'22"W AND A CHORD DISTANCE OF 61.76 FEET TO A POINT OF TANGENCY OF LAST SAID CURVE; THENCE N05°28'48"W, A DISTANCE OF 3.02 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 500.00 FEET; THENCE NORTHERLY, ALONG LAST SAID CURVE, AN ARC DISTANCE OF 90.64 FEET, LAST SAID ARC BEING SUBTENDED BY A CHORD BEARING OF N00°17'12"W AND A CHORD DISTANCE OF 90.32 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 75.00 FEET; THENCE NORTHWESTERLY, ALONG LAST SAID CURVE, AN ARC DISTANCE OF 87.55 FEET, LAST SAID ARC BEING SUBTENDED BY A CHORD BEARING OF N28°32'07"W AND A CHORD DISTANCE OF 82.66 FEET TO A POINT ON THE WEST LINE OF SAID TRACT "B"; THENCE N22°45'46"W, ALONG SAID WEST LINE AND NON-TANGENT TO LAST SAID CURVE, A DISTANCE OF 14.62 FEET TO A POINT LYING ON A CURVE CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF \$5.00 FEET; THENCE SOUTHEASTERLY, DEPARTING SAID WEST LINE AND ALONG LAST SAID CURVE, AN ARC DISTANCE OF 110.54 FEET, LAST SAID ARC BEING SUBTENDED BY A CHORD BEARING OF S32°21'50"E AND A CHORD DISTANCE OF 102.95 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 450.00 FEET; THENCE SOUTHERLY, ALONG LAST SAID CURVE, AN ARC DISTANCE OF 88.83 FEET, LAST SAID ARC BEING SUBTENDED BY A CHORD BEARING OF S00°17'12"E AND A CHORD DISTANCE OF 88.71 FEET TO A POINT OF TANGENCY OF LAST SAID CURVE; THENCE S05°28'48"E, A DISTANCE OF 3.02 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 510.00 FEET; THENCE SOUTHERLY, ALONG LAST SAID CURVE, AN ARC DISTANCE OF 63.03 FEET, LAST SAID ARC BEING SUBTENDED BY A CHORD BEARING OF S01°56'22"E AND A CHORD DISTANCE OF 62.99 FEET TO A POINT OF TANGENCY OF LAST SAID CURVE; THENCE S01°36'05"W, A DISTANCE OF 163.41 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 500.00 FEET; THENCE SOUTHERLY, ALONG LAST SAID CURVE, AN ARC DISTANCE OF 51.94 FEET, LAST SAID ARC BEING SUBTENDED BY A CHORD BEARING OF S01°22'30"E AND A CHORD DISTANCE OF 51.92 FEET TO A POINT OF TANGENCY OF LAST SAID CURVE; THENCE S04°21'04"E, A DISTANCE OF 268.43 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 500.00 FEET; THENCE SOUTHERLY, ALONG LAST SAID CURVE, AN ARC DISTANCE OF 50.80 FEET, LAST SAID ARC BEING SUBTENDED BY A CHORD BEARING OF S07°15'42"E AND A CHORD DISTANCE OF 50.78 FEET TO A POINT OF TANGENCY OF LAST SAID CURVE; THENCE S10°10'37"E, A DISTANCE OF 163.21 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 250.00 FEET; THENCE SOUTHERLY, ALONG LAST SAID CURVE, AN ARC DISTANCE OF 34.30 FEET, LAST SAID ARC BEING SUBTENDED BY A CHORD BEARING OF S14°06'20"E AND A CHORD DISTANCE OF 34.27 FEET; THENCE N71°40'38"E, NON-TANGENT FROM LAST SAID CURVE, A DISTANCE OF 10.00 FEET; THENCE S18°18'00"E, A DISTANCE OF 8.42 FEET TO A POINT ON SAID NORTHERLY RIGHT OF WAY LINE; THENCE S71°42'00"W, ALONG SAID NORTHERLY RIGHT OF WAY LINE, A DISTANCE OF 21.86 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 1539.00 FEET; THENCE SOUTHWESTERLY, ALONG SAID NORTHERLY RIGHT OF WAY LINE AND LAST SAID CURVE, AN ARC DISTANCE OF 5.81 FEET, LAST SAID ARC BEING SUBTENDED BY A CHORD BEARING OF S71°35'31"W AND A CHORD DISTANCE OF 5.81 FEET TO THE POINT OF BEGINNING.

SAID LANDS CONTAINING 0.23 ACRES, MORE OR LESS.

(SEE SHEET 2 FOR SKETCH)

SHEET 1 OF 2

PERRET AND ASSOCIATES, INC.

1484 MONTICELLO ROAD, JACKSONVILLE, FLORIDA 32207 • (904) 805-0030 • FAX (904) 805-9886

GENERAL NOTES:

- (1) BEARINGS SHOWN HEREON ARE BASED ON THE NLY RIGHT OF WAY LINE OF CURIOSITY AVENUE AS STW 4200'W, PER PLAT.
- (2) THIS PROPERTY HAS NOT BEEN ABSTRACTED FOR EASEMENTS, COVENANTS, RESTRICTIONS.
- (3) THIS SKETCH DOES NOT PURPORT TO BE A BOUNDARY SURVEY.
- (4) IT IS THE LENDER'S RESPONSIBILITY TO DETERMINE PERMITS AND MAP STATUS FOR THE LIFE OF THE LOAN ON THE PROPERTY SHOWN ABOVE. BORROWER AGREES TO INDEMNIFY LENDER FOR ANY ADDITIONAL PERMITS.

P.O.	POINT OF CURVATURE
P.T.	POINT OF TANGENCY
P.R.C.	POINT OF REVERSE CURVE
P.O.C.	POINT OF COMPOUND CURVE
P.O.C.	POINT ON CURVE
P.R.M.	PERMANENT REFERENCE MARK
P.C.P.	PERMANENT CONTROL POINT
B.R.L.	BUILDING RESISTANCE LINE
C.L.F.	CHAIN LINK FENCE
R.W.	RIGHT-OF-WAY
O.R.B.	OFFICIAL RECORD BOOK
O.L.	ON LINE
	BREAK LINE

SCALE 1"=100'

DATE OF SKETCH

[illegible]

NATHAN P. PERRET, FLA. CERT. NO. 6900



LB ~ 6715

F.R. - PG. -

NOT VALID WITHOUT THE SIGNATURE & ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR & MAPPER. ORDER NO.

2023-696-12

DESCRIPTION OF ASSOCIATED WORK PRODUCT TO BE ACQUIRED:

General (for bill of sale from Developer to CDD): Any and all site plans, construction and development drawings, plans and specifications, documents, surveys, engineering and soil reports and studies, licenses, permits, zoning approvals, entitlements, permits, drainage rights, bonds, and similar or equivalent private and governmental documents of every kind and character whatsoever pertaining or applicable to or in any way connected with the above-described improvements, to the extent such work product was not already acquired by the District and is necessary for operation and maintenance of the Improvements described herein.

ACQUISITION COSTS: **\$700,000;** *Agreement by and between the East Nassau Stewardship District and Wildlight LLC, Regarding the Acquisition of Certain Work Product, Infrastructure, and Real Property [Wildlight Village Phase 3], dated June 28, 2024, effective January 18, 2024*

**EAST NASSAU
STEWARDSHIP DISTRICT**

9

RESOLUTION 2024-32

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE EAST NASSAU STEWARDSHIP DISTRICT ADOPTING POLICIES GOVERNING THE OPERATION OF GOLF CARTS AND PROVIDING FOR SEVERABILITY AND EFFECTIVE DATE.

WHEREAS, the East Nassau Stewardship District (“District”) is a local unit of special purpose government created and existing pursuant to Chapter 2017-206, Laws of Florida (“Act”), as may be amended, being situated in Nassau County, Florida; and

WHEREAS, the Act authorizes the District to adopt resolutions as may be necessary for the conduct of District business; and

WHEREAS, the District desires to implement policies governing the operation of golf carts throughout the District; and

WHEREAS, the District’s Board of Supervisors (“Board”) finds that it is in the best interests of the District to adopt by resolution policies regarding the operation of golf carts (the “Golf Cart Operation Policy”) for immediate use and application.

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

SECTION 1. The Golf Cart Operation Policy, attached hereto as **Exhibit A**, is hereby adopted pursuant to this resolution and shall remain in full force and effect until such time as the Board of Supervisors may amend such policy.

SECTION 2. 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. To the extent any referenced laws, statutory provisions and Nassau County rules and ordinances are amended in the future, such amendment shall be automatically incorporated into the policy in Exhibit A without further action of the Board.

SECTION 3. This resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 25th day of July 2024.

ATTEST:

EAST NASSAU STEWARDSHIP DISTRICT

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Golf Cart Operation Policy

Exhibit A

**EAST NASSAU STEWARDSHIP DISTRICT
GOLF CART USE POLICIES**

- A.** The use of golf carts is permitted on designated County roads and designated, multi-use paths within Wildlight, in accordance with all applicable State and local laws.
- B.** Golf cart use is permitted from sunrise to sunset. Golf cart use between sunset to sunrise is prohibited.
- C.** Golf carts are required to be registered with Nassau County in accordance with County requirements.
- D.** Golf cart operators must meet the minimum age, permit and/or licensure requirements in accordance with section 316.212, Florida Statutes, as amended, and applicable local laws.
- E.** Persons driving golf carts within the District shall comply with all applicable provisions of Chapter 316, Florida Statutes, including, but not limited to, compliance with all traffic control device and all traffic rules and regulations, including but not limited to adhering to speed limits, stop signs, and other posted signage.
- F.** Golf carts are prohibited on sidewalks, non multi-use trails, pedestrian and bicycle boardwalks, common areas, parks, lawns and landscape.
- G.** Operators must always yield to pedestrians and bicyclists on multi-use paths.
- H.** Extra caution should be taken when approaching crosswalks and intersections.
- I.** Golf carts must be equipped with efficient brakes; reliable steering apparatus; safe tires; a rearview mirror; and red reflectorized warning devices in both the front and rear.
- J.** Operators must ensure the safe operation of golf carts at all times. This includes not exceeding the recommended number of passengers for operator's golf cart.
- K.** Golf carts must be parked in designated parking spaces with up to two (2) golf carts per space.
- L.** BY OPERATING GOLF CARTS, EACH OPERATOR ASSUMES ALL RISK FOR INJURIES AND DAMAGES.

**EAST NASSAU
STEWARDSHIP DISTRICT**

10

RESOLUTION 2024-33

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE EAST NASSAU STEWARDSHIP DISTRICT ADOPTING POLICIES GOVERNING PARKS AND PLAYGROUNDS AND PROVIDING FOR SEVERABILITY AND EFFECTIVE DATE.

WHEREAS, the East Nassau Stewardship District (“District”) is a local unit of special purpose government created and existing pursuant to Chapter 2017-206, Laws of Florida (“Act”), as may be amended, being situated in Nassau County, Florida; and

WHEREAS, the Act authorizes the District to adopt resolutions as may be necessary for the conduct of District business; and

WHEREAS, the District desires to implement policies governing the use of District-owned parks and playgrounds which have been designated for recreational use (“District Parks and Playgrounds”); and

WHEREAS, the District’s Board of Supervisors (“Board”) finds that it is in the best interests of the District to adopt by resolution policies regarding the use of District Parks and Playgrounds (the “Parks and Playground Policy”) for immediate use and application.

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

SECTION 1. The Parks and Playground Policy, attached hereto as **Exhibit A**, is hereby adopted pursuant to this resolution and shall remain in full force and effect until such time as the Board of Supervisors may amend such policy.

SECTION 2. If any provision or part of this resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 3. This resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 25th day of July 2024.

ATTEST:

EAST NASSAU STEWARDSHIP DISTRICT

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Parks and Playground Policy

Exhibit A

**EAST NASSAU STEWARDSHIP DISTRICT
PARK POLICIES**

- A.** Open for use from Dawn to Dusk
- B. USE AT YOUR OWN RISK**
- C.** Children **MUST** be accompanied by an adult.
- D.** Equipment is available on a first-come, first-served basis.
- E.** Equipment and surfaces may be hot, patrons use at their own risk and should use caution.
- F.** Proper footwear is required. No bare feet.
- G.** Glass containers, tobacco products, alcohol and drugs are prohibited.
- H.** The use of obscene speech or disruptive behavior is discouraged.
- I.** The use of inflatables or bounce houses is prohibited.
- J.** Pets must always be on a leash and owners should immediately clean-up after them.
- K.** No animals are allowed on the equipment.
- L.** Patrons and guests must remove any debris and other items brought with them.

**IN CASE OF EMERGENCY
CALL 911**

Report maintenance issues or concerns to the Community Manager at 904-530-1559 or to the East Nassau Stewardship District at 877-276-0889.

**EAST NASSAU
STEWARDSHIP DISTRICT**

11

RESOLUTION 2024-34

[170 DECLARING RESOLUTION - FY 2025 O&M ASSESSMENTS]

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE EAST NASSAU STEWARDSHIP DISTRICT DECLARING SPECIAL ASSESSMENTS TO FUND THE PROPOSED BUDGET(S) FOR FY 2025 PURSUANT TO CHAPTER 2017-206, LAWS OF FLORIDA AND CHAPTERS 170, AND 197, FLORIDA STATUTES; SETTING PUBLIC HEARING; ADDRESSING PUBLICATION; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, for the fiscal year beginning October 1, 2024, and ending September 30, 2025 (“**FY 2025**”), the District Manager prepared and submitted to the Board of Supervisors (“**Board**”) of the East Nassau Stewardship District (“**District**”) prior to July 15, 2024, the proposed budget(s) attached hereto as **Exhibit A (“Proposed Budget”)**; and

WHEREAS, it is in the best interest of the District to fund the administrative and operations services (together, “**Services**”) set forth in the Proposed Budget by levy of special assessments pursuant to Chapter 2017-206, *Laws of Florida*, and Chapters 170, and 197, *Florida Statutes* (“**O&M Assessments**”), as set forth in the preliminary assessment roll included within the Proposed Budget; and

WHEREAS, the District hereby determines that benefits would accrue to the properties within the District, as outlined within the Proposed Budget, in an amount equal to or in excess of the O&M Assessments, and that such O&M Assessments would be fairly and reasonably allocated as set forth in the Proposed Budget; and

WHEREAS, the Board has considered the proposed O&M Assessments, and desires to set the required public hearing thereon.

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

1. DECLARING O&M ASSESSMENTS. The current form of the Proposed Budget, attached hereto as **Exhibit A**, is hereby approved for use in proceedings to levy and impose the O&M Assessments. Pursuant to Chapter 2017-206, *Laws of Florida*, and Chapters 170, and 197, *Florida Statutes*, the O&M Assessments shall defray the cost of the Services in the total estimated amounts set forth in the Proposed Budget. The nature of, and plans and specifications for, the Services to be funded by the O&M Assessments are described in the Proposed Budget and in the reports (if any) of the District Engineer, all of which are on file and available for public inspection at the office of the District Manager, c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (“**District Records Office**”). The O&M Assessments shall be levied within the District on all benefitted lots and lands, and shall be apportioned, all as described in the Proposed Budget and the preliminary assessment roll included therein. The

preliminary assessment roll is also on file and available for public inspection at the District Records Office. The O&M Assessments shall be paid in one or more installment(s) pursuant to a bill issued by the District in November of this year, and pursuant to Chapter 170, *Florida Statutes*, or, alternatively, pursuant to the *Uniform Method* as set forth in Chapter 197, *Florida Statutes*.

2. SETTING A PUBLIC HEARING. Pursuant to Chapter 2017-206, *Laws of Florida*, and Chapters 170, and 197, *Florida Statutes*, a public hearing on the O&M Assessments is hereby declared and set for the following date, time, and location:

DATE: August 29, 2024
TIME: 10:00 a.m.
LOCATION: Fernandina Beach Municipal Airport
700 Airport Road
Fernandina Beach, Florida 32034

3. PUBLICATION OF NOTICE. Notice of the public hearing shall be published in the manner prescribed in Florida law. Additionally, the District shall cause this Resolution to be published once a week for a period of two (2) weeks in a newspaper of general circulation published in Nassau County, Florida.

4. SEVERABILITY. 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.

5. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 25TH DAY OF JULY 2024.

ATTEST:

EAST NASSAU STEWARDSHIP DISTRICT

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Proposed Budget (including Assessment roll)

Exhibit A: Proposed Budget (including Assessment roll)

**EAST NASSAU
STEWARDSHIP DISTRICT
FISCAL YEAR 2025
PROPOSED BUDGET**

**EAST NASSAU
STEWARDSHIP DISTRICT
TABLE OF CONTENTS**

Description	Page Number(s)
General Fund Budget	1 - 2
Definitions of General Fund Expenditures	3 - 4
Detailed Specific Area Plan #1: Wildlight Phases 1, 2, & 3 Budget	5 - 6
Definitions of Detailed Specific Area Plan #1: Wildlight Phases 1, 2, & 3	7
Detailed Specific Area Plan #2: PDP #4	8
Definitions of Detailed Specific Area Plan #2: PDP #4	9
Special Revenue Fund: Commerce Park	10
Definitions of Special Revenue Fund: Commerrce Park	11
Debt Service Fund: Series 2018: Budget	12
Debt Service Fund: Series 2018: Amortization Schedule	13 - 14
Debt Service Fund: Series 2021: Budget	15
Debt Service Fund: Series 2021: Amortization Schedule	16 - 17
Projected Assessments	18 - 21

**EAST NASSAU
STEWARDSHIP DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024				Proposed Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	
REVENUES					
Assessment levy: gross	\$ 21,422				\$ 63,612
Allowable discounts (4%)	(857)				(2,544)
Assessment levy: net	20,565	\$ 18,713	\$ 1,852	\$ 20,565	61,068
Assessments off-roll	214,271	179,250	35,021	214,271	457,003
Office cost share	34,343	7,930	26,104	34,034	42,322
Conservation lands monitoring activities	-	-	-	-	170,460
Total revenues	269,179	205,893	62,977	268,870	730,853
EXPENDITURES					
Professional & administration					
District engineer	12,000	6,901	7,000	13,901	16,000
Traffic calming analysis	-	-	-	-	40,000
District map portal	-	-	-	-	50,000
General counsel	50,000	27,886	27,000	54,886	100,000
District manager	48,000	24,000	24,000	48,000	55,000
Postage	500	387	250	637	750
Printing and binding	1,000	500	500	1,000	1,000
Legal advertising & notice	6,500	12,345	1,750	14,095	6,500
Meeting room	500	-	500	500	1,000
Audit	7,000	-	7,000	7,000	7,000
Annual district filing fee	175	175	-	175	175
Miscellaneous- bank charges	1,000	217	783	1,000	1,000
Website					
Hosting & maintenance	705	753	-	753	760
ADA compliance	210	210	-	210	210
Insurance - POL & GL	14,000	17,481	-	-	17,000
Property	-	-	-	-	-
Property taxes	900	-	900	900	-
Evolution Turfman	-	12,989	-	12,989	-
Contingency	-	-	-	-	10,000
Total professional & admin	\$142,490	\$103,844	\$69,683	\$156,046	\$306,395
Field operations					
On-site management	-	-	-	-	12,000
Office					
Lease	43,003	21,519	21,484	43,003	53,274
Utilities	6,000	3,015	2,985	6,000	7,250
Janitorial	-	-	-	-	2,600
Supplies	2,563	216	2,347	2,563	1,000
UF master research environmental	40,000	-	40,000	40,000	20,000
Environmental long term maintenance	-	-	-	-	5,000
Environmental short term monitoring	-	-	-	-	170,460
Total field operations	91,566	24,750	66,816	91,566	271,584
Other fees and charges					
Tax collector and property appraiser	642	374	268	642	1,908
Total other fees & charges	642	374	268	642	1,908
Total expenditures	234,698	128,968	136,767	248,254	579,887

**EAST NASSAU
STEWARDSHIP DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024				
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	Proposed Budget FY 2025
Net increase/(decrease) of fund balance	34,481	76,925	(73,790)	20,616	150,966
Fund balance - beginning (unaudited)	105,121	50,592	127,517	50,592	71,208
Fund balance - ending (projected):					
Assigned:					
3 months working capital	69,175	69,175	53,727	53,727	157,722
Unassigned	70,427	58,342	-	17,481	64,452
Fund balance - ending (projected)	<u>\$ 139,602</u>	<u>\$ 127,517</u>	<u>\$ 53,727</u>	<u>\$ 71,208</u>	<u>\$ 222,174</u>

**EAST NASSAU
STEWARDSHIP DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administration

District engineer	\$ 16,000
The District engineer will provide engineering, consulting and construction services to the District while crafting solutions with sustainability for the long-term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Traffic calming analysis	40,000
Board may consider hiring a firm to conduct traffic calm test.	
District map portal	50,000
District engineer may submit a work authorization to create map portal for staff to use.	
General counsel	100,000
Legal representation for issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
District manager	55,000
Wrathell, Hunt and Associates, LLC specializes in managing special districts in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develops financing programs, administers the issuance of tax exempt bond financings and operates and maintains the assets of the District.	
Postage	750
Mailing agenda packages, overnight deliveries, correspondence, etc.	
Printing and binding	1,000
Letterhead, envelopes, copies, agenda packages, etc.	
Legal advertising & notice	6,500
The District advertises for monthly meetings, special meetings, public hearings, public bids, mail notice when required, etc.	
Meeting room	1,000
Cost of annual room rental for district meetings	
Audit	7,000
The District is required to undertake an independent examination of its books, records and accounting procedures each year. This audit is conducted pursuant to Florida State Law and the Rules of the Auditor General.	
Annual district filing fee	175
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Miscellaneous- bank charges	1,000
Bank charges and other miscellaneous expenses incurred during the year.	
Hosting & maintenance	760
ADA compliance	210
#	17,000
The District carries general liability and public officials liability insurance. The limit of liability is set at \$5,000,000 for general liability and \$5,000,000 for public officials liability.	

**EAST NASSAU
STEWARDSHIP DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

On-site management	12,000
Lease	53,274
Per cost share agreement between the district and Wildlight Residential Association, LLC,	
Utilities	7,250
Janitorial	2,600
Supplies	1,000
UF master research environmental	20,000
Environmental long term maintenance	5,000
Agreement with BDA permit conditions maintenance of the onsite mitigation restoration areas, long term maintenance. Wildlight Phases 1 and 2, \$5,000 per year.	
 Environmental short term monitoring	 170,460
Agreement with BDA permit conditions annual monitoring and reporting of the onsite mitigation restoration areas. Wildlight parcel 1C \$21,460, Wildlight Pod 4 \$44,700, Wildlight Pod 5 \$44,700, Commerce Park \$59,600. All expenditures for annual monitoring reimbursed by landowner based on Acquisition and Monitoring Activities agreement 1/22/24.	
Other fees and charges	
Tax collector and property appraiser	1,908
The tax collector's fee is 2% of assessments collected.	
Total expenditures	<u><u>\$ 579,887</u></u>

**EAST NASSAU
STEWARDSHIP DISTRICT
DETAILED SPECIFIC AREA PLAN #1: WILDLIGHT PHASES 1, 2, & 3
SPECIAL REVENUE FUND BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024				Proposed Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	
REVENUES					
Assessment levy: gross	\$ 624,444				\$ 708,378
Allowable discounts (4%)	(24,978)				(28,335)
Assessment levy: net	599,466	\$ 548,921	\$ 50,545	\$ 599,466	680,043
Assessments off-roll	324,290	207,043	117,247	324,290	325,163
Landscape & irrigation cost share: WRA	-	-	251,305	251,305	192,878
Landscape & irrigation cost share: WCA	-	-	88,020	88,020	80,278
Total revenues	923,756	755,964	507,117	1,263,081	1,278,362
EXPENDITURES					
Professional & administration					
Administration and accounting	10,000	5,000	10,000	10,000	15,000
Debt service fund accounting: series 2018	7,500	3,750	3,750	7,500	7,500
Debt service fund accounting: series 2021	7,500	3,750	3,750	7,500	7,500
Debt service fund accounting: series 2024	-	-	-	-	7,500
Arbitrage rebate calculation	1,000	500	500	1,000	1,000
Dissemination agent	2,000	1,000	1,000	2,000	3,000
Trustee (series 2018 bonds)	4,000	4,246	-	4,246	4,500
Trustee (series 2021 bonds)	4,000	-	4,000	4,000	4,500
Trustee (series 2024 bonds)	-	-	-	4,000	4,500
Total professional & admin	36,000	18,246	23,000	40,246	55,000
Field Operations					
On-site staffing	-	-	-	-	112,000
Field operations management	116,893	39,958	81,916	121,874	-
Wetland and conservation maintenance	10,000	-	10,000	10,000	10,000
Landscape & irrigation maintenance	694,064	313,022	790,882	1,103,904	772,610
Landscape replacement	69,406	-	62,160	62,160	120,600
Lake/pond maintenance	19,108	4,875	16,656	21,531	23,215
Trail & boardwalk maintenance	-	-	-	-	18,000
Playground inspections	-	-	-	-	1,600
Pest control	1,000	-	100	100	1,000
Street cleaning	12,000	-	3,000	3,000	12,000
Street lights & lease	111,150	31,543	32,500	64,043	64,100
Electricity	984	420	984	1,404	1,500
Irrigation (potable)	41,169	1,874	28,000	29,874	65,300
Parts & supplies	3,000	421	2,680	3,101	3,000
Repairs & maintenance	25,000	9,611	16,147	25,758	20,000
Repairs & maintenance - roadways	-	-	-	-	150,000
Insurance - property	5,000	-	-	-	25,000
Contingency	250	-	250	250	30,000
Total field operations	1,109,024	401,724	1,045,275	1,446,999	1,429,925
Other fees and charges					
Tax collector and property appraiser	18,733	18,463	270	18,733	21,251
Total other fees & charges	18,733	18,463	270	18,733	21,251
Total expenditures	1,163,757	438,433	1,068,545	1,505,978	1,506,176

**EAST NASSAU
STEWARDSHIP DISTRICT
DETAILED SPECIFIC AREA PLAN #1: WILDLIGHT PHASES 1, 2, & 3
SPECIAL REVENUE FUND BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024				Proposed
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	Budget FY 2025
Net increase/(decrease) of fund balance	(240,001)	317,531	(561,428)	(242,897)	(227,814)
Fund balance - beginning (unaudited)	624,494	855,255	1,172,786	855,255	612,358
Fund balance - ending (projected):					
Assigned:					
3 months working capital	294,689	395,294	395,294	395,294	395,294
Disaster recovery	75,000	75,000	75,000	75,000	75,000
Unassigned	14,804	702,492	141,064	142,064	(85,750)
Fund balance - ending (projected)	<u>\$ 384,493</u>	<u>\$ 1,172,786</u>	<u>\$ 611,358</u>	<u>\$ 612,358</u>	<u>\$ 384,544</u>

**EAST NASSAU
STEWARDSHIP DISTRICT
DETAILED SPECIFIC AREA PLAN #1: WILDLIGHT PHASES 1, 2, & 3 EXPENDITURES**

EXPENDITURES

Administration and accounting	\$ 15,000
Debt service fund accounting: series 2018	7,500
Debt service fund accounting: series 2021	7,500
Debt service fund accounting: series 2024	7,500
Arbitrage rebate calculation	1,000
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	3,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities & Exchange Act of 1934.	
Trustee (series 2018 bonds)	4,500
Trustee (series 2021 bonds)	4,500
Trustee (series 2024 bonds)	4,500
On-site staffing	112,000
Wetland and conservation maintenance	10,000
Landscape & irrigation maintenance	772,610
Landscape maintenance for common area - Contract with The Greenery/Martex. Includes routine maintenance of grounds, 2 applications of pine straw (spring/fall), pest, fertilization and weed control. Includes common area coming on line during budget cycle.	
Landscape replacement	120,600
Lake/pond maintenance	23,215
Current maintenance of 10 ponds and bioswale to control algae blooms and invasive plant species and monthly trash removal. Includes additional ponds for 1C2 and Del Webb in 2022 as of 10/1. Pod 4 and Pod 5 online 4/1/2023.	
Trail & boardwalk maintenance	18,000
Playground inspections	1,600
Pest control	1,000
Street cleaning	12,000
Street lights & lease	64,100
FPL service agreement to lease street lights account 561865411, 145 street lights projected 38 additional lights in FY25.	
Electricity	1,500
Costs to provide electricity from FPL for common area irrigation clocks. Meter ACD9206, ACD2854, ACD2809. Not street lights	
Irrigation (potable)	65,300
Reclaimed water. Cost share with Commercial and Residential Associations. The District is invoiced monthly by both associations.	
Parts & supplies	3,000
Repairs & maintenance	20,000
Costs for parts or supplies in common areas.	
Repairs & maintenance - roadways	150,000
Contingency	30,000
Tax collector and property appraiser	21,251
Total expenditures	<u><u>\$ 1,506,176</u></u>

**EAST NASSAU
STEWARDSHIP DISTRICT
DETAILED SPECIFIC AREA PLAN #2: PDP #4
SPECIAL REVENUE FUND BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024				Proposed
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	Budget FY 2025
REVENUES					
Landowner contributions	\$ 9,000	\$ -	\$ 9,000	\$ 9,000	\$ 21,000
Total revenues	9,000	-	9,000	9,000	21,000
EXPENDITURES					
Professional & administration					
Debt service fund accounting: series 2024	7,500	-	1,250	1,250	12,500
Arbitrage rebate calculation	-	-	-	-	500
Dissemination agent	1,000	-	167	167	3,000
Trustee (series 2024 bonds)	-	-	-	-	4,500
Contingency	500	-	500	500	500
Total expenditures	9,000	-	1,917	1,917	21,000
Net increase/(decrease) of fund balance	-	-	7,083	7,083	-
Fund balance - beginning (unaudited)	4,250	-	-	-	7,083
Fund balance - ending (projected):					
Assigned:					
3 months working capital	-	-	-	-	-
Unassigned	4,250	-	-	-	7,083
Fund balance - ending (projected)	\$ 4,250	\$ -	\$ 7,083	\$ 7,083	\$ 7,083

**EAST NASSAU
STEWARDSHIP DISTRICT
DETAILED SPECIFIC AREA PLAN #2: PDP #4 EXPENDITURES**

EXPENDITURES

Field operations

Debt service fund accounting: series 2024	\$ 12,500
Arbitrage rebate calculation	500
Dissemination agent	3,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities & Exchange Act of 1934.	
Trustee (series 2024 bonds)	4,500
Annual fees paid for services provided as trustee, paying agent and registrar.	
Contingency	500
Total expenditures	<u>\$ 21,000</u>

**EAST NASSAU
STEWARDSHIP DISTRICT
COMMERCE PARK
SPECIAL REVENUE FUND BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024				Proposed Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	
REVENUES					
Assessment levy: gross	\$ 67,119				\$ 176,835
Allowable discounts (4%)	(2,685)				(7,073)
Assessment levy: net	64,434	\$ 58,634	\$ 5,800	\$ 64,434	169,762
Assessments off-roll	101,269	-	8,288	8,288	8,771
Lot closing	-	92,981	-	92,981	-
Total revenues	165,703	151,615	14,088	165,703	178,533
EXPENDITURES					
Professional & administration					
Administration and accounting	250	-	250	250	2,500
Total professional and admin	250	-	250	250	2,500
EXPENDITURES					
Field operations					
Field operations management	17,018	-	-	-	17,000
Wetland and conservation maintenance	10,000	-	10,000	10,000	5,000
Landscape & irrigation maintenance	74,024	-	32,205	32,205	94,692
Landscape replacement	7,402	-	-	-	13,650
Lake maintenance	8,522	-	900	900	8,522
Pest control	500	-	-	-	500
Street cleaning	4,200	-	-	-	4,200
Street lights & lease	17,160	-	16,568	16,568	16,800
Electricity	1,800	-	800	800	3,600
Irrigation (potable)	11,058	-	-	-	-
Parts & supplies	1,500	-	1,500	1,500	1,500
Repairs & maintenance	5,000	-	500	500	5,000
Insurance	5,000	-	5,000	5,000	-
Contingency	250	-	250	250	250
Total field operations	163,434	-	67,723	67,723	170,714
Other fees and charges					
Tax collector and property appraiser	2,014	3,186	(1,172)	2,014	5,305
Total other fees & charges	2,014	3,186	(1,172)	2,014	5,305
Total expenditures	165,698	3,186	66,801	69,987	178,519
Net increase/(decrease) of fund balance	5	148,429	(52,713)	95,716	14
Fund balance - beginning (unaudited)	4	41,333	189,762	41,333	137,049
Fund balance - ending (projected):					
Assigned:					
3 months working capital	-	-	-	-	44,630
Disaster recovery					
Unassigned	9	189,762	137,049	137,049	92,433
Fund balance - ending (projected)	\$ 9	\$ 189,762	\$ 137,049	\$ 137,049	\$ 137,063

**EAST NASSAU
STEWARDSHIP DISTRICT
COMMERCE PARK**

EXPENDITURES

Administration and accounting	\$ 2,500
Field operations accounting functions provided by Wrathell, Hunt and Associates, LLC	
Field operations management	17,000
Wetland and conservation maintenance	5,000
Costs for general repair/maintenance within the conservation and wetlands.	
Landscape & irrigation maintenance	94,692
Landscape maintenance for common area - Contract with The Greenery/Martex. Includes routine maintenance of grounds, 2 applications of pine straw (spring/fall), pest, fertilization and weed control.	
Landscape replacement	13,650
Lake maintenance	8,522
Maintenance of 3 ponds	
Pest control	500
Costs related to the removal of nuisance pests in the community, i.e. alligators, bee relocation.	
Street cleaning	4,200
\$350 per month for street sweeping.	
Street lights & lease	16,800
FPL service agreement to lease street lights. 42 each 6800 lumens, 117 each 7000 lumens and 160 total fixtures. Account number 05618-65411, average bill \$1,301.41 per month	
Electricity	3,600
Costs to provide electricity from FPL for common area irrigation clocks and entry way signage.	
Parts & supplies	1,500
Costs for parts or supplies in common areas.	
Repairs & maintenance	5,000
Expenses related to irrigation repair, curb repair, signage, pressure washing and any other repairs/maintenance related to Commerce Park common areas and/or responsibility.	
Contingency	250
Tax collector and property appraiser	5,305
Total expenditures	<u>\$ 178,519</u>

**EAST NASSAU
STEWARDSHIP DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2018
FISCAL YEAR 2025**

	Fiscal Year 2024				Proposed
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	Budget FY 2025
REVENUES					
Assessment levy: on-roll - gross	\$ 354,321				\$ 346,902
Allowable discounts (4%)	(14,173)				(13,876)
Assessment levy: on-roll - net	340,148	\$ 300,659	\$ 39,489	\$ 340,148	333,026
Assessment prepayments	-	93,252	-	93,252	-
Interest	-	7,672	-	7,672	-
Total revenues	340,148	401,583	39,489	441,072	333,026
EXPENDITURES					
Debt service					
Principal	90,000	-	90,000	90,000	90,000
Principal prepayment	-	90,000	35,000	125,000	-
Interest	234,149	117,713	114,747	232,460	223,883
Total debt service	324,149	207,713	239,747	447,460	313,883
Other fees & charges					
Property appraiser	3,543	-	3,543	3,543	3,469
Tax collector	7,086	6,010	1,076	7,086	6,938
Total other fees & charges	10,629	6,010	4,619	10,629	10,407
Total expenditures	334,778	213,723	244,366	458,089	324,290
Excess/(deficiency) of revenues over/(under) expenditures	5,370	187,860	(204,877)	(17,017)	8,736
Fund balance - beginning (unaudited)	287,568	344,995	532,855	344,995	327,978
Fund balance - ending (projected)	<u>\$292,938</u>	<u>\$532,855</u>	<u>\$327,978</u>	<u>\$327,978</u>	<u>336,714</u>
Use of fund balance					
Debt service reserve balance (required)					(176,209)
Interest expense - November 1, 2025					(109,871)
Projected fund balance surplus/(deficit) as of September 30, 2025					<u>\$ 50,634</u>

East Nassau County
Stewardship District
Special Assessment Revenue Bonds, Series 2018
\$5,460,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2024	-		111,941.25	111,941.25
05/01/2025	90,000.00	4.600%	111,941.25	201,941.25
11/01/2025	-		109,871.25	109,871.25
05/01/2026	95,000.00	4.600%	109,871.25	204,871.25
11/01/2026	-		107,686.25	107,686.25
05/01/2027	100,000.00	4.600%	107,686.25	207,686.25
11/01/2027	-		105,386.25	105,386.25
05/01/2028	105,000.00	4.600%	105,386.25	210,386.25
11/01/2028	-		102,971.25	102,971.25
05/01/2029	105,000.00	4.600%	102,971.25	207,971.25
11/01/2029	-		100,556.25	100,556.25
05/01/2030	115,000.00	5.125%	100,556.25	215,556.25
11/01/2030	-		97,609.38	97,609.38
05/01/2031	120,000.00	5.125%	97,609.38	217,609.38
11/01/2031	-		94,534.38	94,534.38
05/01/2032	125,000.00	5.125%	94,534.38	219,534.38
11/01/2032	-		91,331.25	91,331.25
05/01/2033	130,000.00	5.125%	91,331.25	221,331.25
11/01/2033	-		88,000.00	88,000.00
05/01/2034	140,000.00	5.125%	88,000.00	228,000.00
11/01/2034	-		84,412.50	84,412.50
05/01/2035	145,000.00	5.125%	84,412.50	229,412.50
11/01/2035	-		80,696.88	80,696.88
05/01/2036	155,000.00	5.125%	80,696.88	235,696.88
11/01/2036	-		76,725.00	76,725.00
05/01/2037	160,000.00	5.125%	76,725.00	236,725.00
11/01/2037	-		72,625.00	72,625.00
05/01/2038	170,000.00	5.125%	72,625.00	242,625.00
11/01/2038	-		68,268.75	68,268.75
05/01/2039	180,000.00	5.125%	68,268.75	248,268.75
11/01/2039	-		63,656.25	63,656.25
05/01/2040	190,000.00	5.250%	63,656.25	253,656.25
11/01/2040	-		58,668.75	58,668.75
05/01/2041	200,000.00	5.250%	58,668.75	258,668.75
11/01/2041	-		53,418.75	53,418.75
05/01/2042	210,000.00	5.250%	53,418.75	263,418.75
11/01/2042	-		47,906.25	47,906.25
05/01/2043	220,000.00	5.250%	47,906.25	267,906.25
11/01/2043	-		42,131.25	42,131.25
05/01/2044	235,000.00	5.250%	42,131.25	277,131.25
11/01/2044	-		35,962.50	35,962.50
05/01/2045	245,000.00	5.250%	35,962.50	280,962.50
11/01/2045	-		29,531.25	29,531.25
05/01/2046	260,000.00	5.250%	29,531.25	289,531.25
11/01/2046	-		22,706.25	22,706.25
05/01/2047	275,000.00	5.250%	22,706.25	297,706.25
11/01/2047	-		15,487.50	15,487.50
05/01/2048	285,000.00	5.250%	15,487.50	300,487.50

East Nassau County
 Stewardship District
 Special Assessment Revenue Bonds, Series 2018
 \$5,460,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2048	-		8,006.25	8,006.25
05/01/2049	305,000.00	5.250%	8,006.25	313,006.25
Total	\$4,360,000.00		\$3,540,181.28	\$7,900,181.28

**EAST NASSAU
STEWARDSHIP DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2021
FISCAL YEAR 2025**

	Fiscal Year 2024				Proposed
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	Budget FY 2025
REVENUES					
Assessment levy: on-roll - gross	\$ 365,674				\$ 434,906
Allowable discounts (4%)	(14,627)				(17,396)
Assessment levy: on-roll - net	351,047	\$ 320,619	\$ 30,428	\$ 351,047	417,510
Off-roll assessment levy	337,780	162,834	174,946	337,780	256,830
Assessment prepayments	-	10,848	16,436	27,284	-
Interest	-	19,087	-	19,087	-
Total revenues	688,827	513,388	221,810	735,198	674,340
EXPENDITURES					
Debt service					
Principal	260,000	-	260,000	260,000	265,000
Principal prepayment	-	-	25,000	25,000	-
Interest	419,730	208,943	210,787	419,730	410,790
Total debt service	679,730	208,943	495,787	704,730	675,790
Other fees & charges					
Property appraiser	3,657	-	3,657	3,657	4,349
Tax collector	7,313	6,409	904	7,313	8,698
Total other fees & charges	10,970	6,409	4,561	10,970	13,047
Total expenditures	690,700	215,352	500,348	715,700	688,837
Excess/(deficiency) of revenues over/(under) expenditures	(1,873)	298,036	(278,538)	19,498	(14,497)
Fund balance - beginning (unaudited)	556,569	801,776	1,099,812	801,776	821,274
Fund balance - ending (projected)	<u>\$554,696</u>	<u>\$1,099,812</u>	<u>\$ 821,274</u>	<u>\$821,274</u>	<u>806,777</u>
Use of fund balance					
Debt service reserve balance (required)					(339,250)
Interest expense - November 1, 2025					(202,215)
Projected fund balance surplus/(deficit) as of September 30, 2025					<u>\$ 265,312</u>

East Nassau County
Stewardship District
Special Assessment Revenue Bonds, Series 2021
\$12,170,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2024	-		205,395.00	205,395.00
05/01/2025	265,000.00	2.400%	205,395.00	470,395.00
11/01/2025	-		202,215.00	202,215.00
05/01/2026	270,000.00	2.400%	202,215.00	472,215.00
11/01/2026	-		198,975.00	198,975.00
05/01/2027	275,000.00	3.000%	198,975.00	473,975.00
11/01/2027	-		194,850.00	194,850.00
05/01/2028	285,000.00	3.000%	194,850.00	479,850.00
11/01/2028	-		190,575.00	190,575.00
05/01/2029	295,000.00	3.000%	190,575.00	485,575.00
11/01/2029	-		186,150.00	186,150.00
05/01/2030	305,000.00	3.000%	186,150.00	491,150.00
11/01/2030	-		181,575.00	181,575.00
05/01/2031	310,000.00	3.000%	181,575.00	491,575.00
11/01/2031	-		176,925.00	176,925.00
05/01/2032	320,000.00	3.500%	176,925.00	496,925.00
11/01/2032	-		171,325.00	171,325.00
05/01/2033	335,000.00	3.500%	171,325.00	506,325.00
11/01/2033	-		165,462.50	165,462.50
05/01/2034	345,000.00	3.500%	165,462.50	510,462.50
11/01/2034	-		159,425.00	159,425.00
05/01/2035	360,000.00	3.500%	159,425.00	519,425.00
11/01/2035	-		153,125.00	153,125.00
05/01/2036	370,000.00	3.500%	153,125.00	523,125.00
11/01/2036	-		146,650.00	146,650.00
05/01/2037	385,000.00	3.500%	146,650.00	531,650.00
11/01/2037	-		139,912.50	139,912.50
05/01/2038	400,000.00	3.500%	139,912.50	539,912.50
11/01/2038	-		132,912.50	132,912.50
05/01/2039	410,000.00	3.500%	132,912.50	542,912.50
11/01/2039	-		125,737.50	125,737.50
05/01/2040	425,000.00	3.500%	125,737.50	550,737.50
11/01/2040	-		118,300.00	118,300.00
05/01/2041	440,000.00	3.500%	118,300.00	558,300.00
11/01/2041	-		110,600.00	110,600.00
05/01/2042	460,000.00	4.000%	110,600.00	570,600.00
11/01/2042	-		101,400.00	101,400.00
05/01/2043	480,000.00	4.000%	101,400.00	581,400.00
11/01/2043	-		91,800.00	91,800.00
05/01/2044	495,000.00	4.000%	91,800.00	586,800.00
11/01/2044	-		81,900.00	81,900.00
05/01/2045	515,000.00	4.000%	81,900.00	596,900.00
11/01/2045	-		71,600.00	71,600.00
05/01/2046	540,000.00	4.000%	71,600.00	611,600.00
11/01/2046	-		60,800.00	60,800.00
05/01/2047	560,000.00	4.000%	60,800.00	620,800.00
11/01/2047	-		49,600.00	49,600.00
05/01/2048	585,000.00	4.000%	49,600.00	634,600.00

East Nassau County
 Stewardship District
 Special Assessment Revenue Bonds, Series 2021
 \$12,170,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2048	-		37,900.00	37,900.00
05/01/2049	605,000.00	4.000%	37,900.00	642,900.00
11/01/2049	-		25,800.00	25,800.00
05/01/2050	630,000.00	4.000%	25,800.00	655,800.00
11/01/2050	-		13,200.00	13,200.00
05/01/2051	660,000.00	4.000%	13,200.00	673,200.00
Total	\$11,325,000.00		\$6,988,220.00	\$18,313,220.00

**EAST NASSAU
STEWARDSHIP DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2025 ASSESSMENTS**

On-Roll Assessments - Wildlight Village Phase 1, DSAP 1, Series 2018 Bonds								
Parcel	Unit of Measurement	Sq. Ft./ Acres/Units	FY 2025 GF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2025 SRF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2025 DS Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2025 Total Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2024 Total Assessment per 1,000 Sq. Ft./ Acre/Unit	
<u>Non-Residential</u>								
Commercial	Sq. Ft.	297,280	\$ 15.89	\$ 442.10	\$ -	\$ 457.99	\$ 417.48	
Wellness Center/Private School	Acre	28	93.43	1,792.77	-	1,886.20	1,706.01	
<u>Residential</u>								
SF 30'	Unit	26	15.89	189.03	664.35	869.27	846.96	
SF 45'	Unit	70	15.89	265.26	996.53	1,277.68	1,249.88	
SF 55'	Unit	151	15.89	304.89	1,217.98	1,538.76	1,508.12	
SF 70'	Unit	72	15.89	390.26	1,550.15	1,956.30	1,919.52	
Apartment	Unit	279	15.89	158.54	-	174.43	154.31	
Other Residential	Unit	-	15.89	-	-	15.89	7.16	
Off-Roll Assessments - Wildlight Village Phase 1, DSAP 1, Series 2018 Bonds								
Product/Parcel	Unit of Measurement	Sq. Ft./ Acres/Units	FY 2025 GF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2025 SRF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2025 DS Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2025 Total Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2024 Total Assessment per 1,000 Sq. Ft./ Acre/Unit	
<u>Non-Residential</u>								
Commercial	Sq. Ft.	66,402	\$ 14.78	\$ 411.15	\$ -	\$ 425.93	\$ 388.26	

**EAST NASSAU
STEWARDSHIP DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2025 ASSESSMENTS**

On-Roll Assessments - DSAP 1							
Product/Parcel	Unit of Measurement	Sq. Ft./ Acres/Units	FY 2025 GF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2025 SRF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2025 DS Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2025 Total Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2024 Total Assessment per 1,000 Sq. Ft./ Acre/Unit
<u>Non-Residential</u>							
Commercial	Sq. Ft.	249,372	\$ 15.89	\$ 442.10	\$ -	\$ 457.99	\$ 417.48

On-Roll Assessments - Wildlight Village Phase 2, DSAP 1, Series 2021 Bonds							
Product/Parcel	Unit of Measurement	Sq. Ft./ Acres/Units	FY 2025 GF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2025 SRF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2025 DS Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2025 Total Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2024 Total Assessment per 1,000 Sq. Ft./ Acre/Unit
<u>Residential</u>							
MF 33' - Phase 2A	Unit	56	\$ 15.89	\$ 210.38	\$ 692.92	\$ 919.19	\$ 895.34
SF 40' - Phase 2A	Unit	102	15.89	277.45	839.91	1,133.25	1,104.58
SF 50' - Phase 2A	Unit	129	15.89	304.89	1,049.88	1,370.66	1,340.02
SF 65' - Phase 2A	Unit	78	15.89	365.87	1,364.85	1,746.61	1,711.58
MF 33' - Phase 2B	Unit	49	15.89	210.38	824.91	1,051.18	955.42
SF 50' - Phase 2B	Unit	25	15.89	304.89	1,249.86	1,570.64	1,432.20

Off-Roll Assessments - Wildlight Village Phase 2, DSAP 1, Series 2021 Bonds							
Product/Parcel	Unit of Measurement	Sq. Ft./ Acres/Units	FY 2025 GF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2025 SRF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2025 DS Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2025 Total Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2024 Total Assessment per 1,000 Sq. Ft./ Acre/Unit
<u>Residential</u>							
MF 33' - Phase 2A	Unit	74	14.78	195.65	644.42	854.85	832.67
SF 40' - Phase 2A	Unit	60	14.78	258.03	781.12	1,053.93	1,027.26
SF 50' - Phase 2A	Unit	122	14.78	283.55	976.39	1,274.72	1,246.22
SF 65' - Phase 2A	Unit	34	14.78	340.26	1,269.31	1,624.35	1,591.77

**EAST NASSAU
STEWARDSHIP DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2025 ASSESSMENTS**

On-Roll Assessments - Wildlight Village Phase 2, DSAP 1								
Product/Parcel	Unit of Measurement	Sq. Ft./ Acres/Units	FY 2025 GF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2025 SRF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2025 DS Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2025 Total Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2024 Total Assessment per 1,000 Sq. Ft./ Acre/Unit	
<u>Residential</u>								
MF Assisted Living	Unit	205	\$ 15.89	210.38	\$ -	\$ 226.27	\$ 202.42	
MF Attached	Unit	300	15.89	192.08	-	207.97	185.44	
MF Detached	Unit	250	15.89	192.08	-	207.97	185.44	
Off-Roll Assessments - Wildlight Village Phase 2, DSAP 1								
Parcel	Unit of Measurement	Sq. Ft./ Acres/Units	FY 2025 GF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2025 SRF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2025 DS Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2025 Total Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2024 Total Assessment per 1,000 Sq. Ft./ Acre/Unit	
<u>Non-Residential</u>								
Commercial	Sq. Ft.	415,000	\$ 14.78	\$ 411.15	\$ -	\$ 425.93	\$ 388.26	
<u>Residential</u>								
MF 33'	Unit	196	-	195.65	-	195.65	188.25	

**EAST NASSAU
STEWARDSHIP DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2025 ASSESSMENTS**

On-Roll Assessments - Commerce Park							
Parcel	Unit of Measurement	Sq. Ft./ Acres/Units	FY 2025 GF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2025 SRF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2025 DS Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2025 Total Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2024 Total Assessment per 1,000 Sq. Ft./ Acre/Unit
<u>Non-Residential</u>							
Light Industrial & Distribution	Sq. Ft.	1,500,000	\$ 15.89	\$ 117.89	\$ -	\$ 133.78	\$ 118.56

Off-Roll Assessments - Commerce Park							
Parcel	Unit of Measurement	Sq. Ft./ Acres/Units	FY 2025 GF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2025 SRF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2025 DS Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2025 Total Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2024 Total Assessment per 1,000 Sq. Ft./ Acre/Unit
<u>Non-Residential</u>							
Retail	Sq. Ft.	20,000	14.78	438.54	-	453.32	421.06

Off-Roll Assessments - Areas outside of Wildlight Village Phase 1 Through 3, the Commerce Park & PDP4							
Parcel	Unit of Measurement	Sq. Ft./ Acres/Units	FY 2025 GF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2025 SRF Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2025 DS Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2025 Total Assessment per 1,000 Sq. Ft./ Acre/Unit	FY 2024 Total Assessment per 1,000 Sq. Ft./ Acre/Unit
<u>Non-Residential</u>							
Commercial	Sq. Ft.	8,451,946	\$ 14.78	\$ -	\$ -	\$ 14.78	\$ 6.66
<u>Residential</u>							
Residential Unit	Unit	21,677	14.78	-	-	14.78	6.66

**EAST NASSAU
STEWARDSHIP DISTRICT**

12

RESOLUTION 2024-35

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE EAST NASSAU STEWARDSHIP DISTRICT DECLARING THE DISTRICT'S INTENT TO ACCEPT RESPONSIBILITY FOR THE PERPETUAL OPERATION, MAINTENANCE, AND FUNDING OF THE CONSERVATION LANDS; PROVIDING FOR GENERAL AUTHORIZATION; PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE

WHEREAS, the East Nassau Stewardship District (the “**District**”) is a local unit of special-purpose government created and existing pursuant to Chapter 2017-206, *Laws of Florida* (“the “**Act**”), for the purpose of providing, operating and maintaining master public infrastructure improvements, facilities and services to the lands within the District; and

WHEREAS, the District is a perpetual-existing government entity that operates in the public interest and is governed by the public records laws, open government laws, and code of ethics of the State of Florida; and

WHEREAS, the District is authorized to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain systems, facilities, and basic infrastructure for conservation mitigation and improvements, and any related interest in real or personal property; and

WHEREAS, the District's operations and maintenance special assessments are a reliable source of funding which are enforced in the same manner as county taxes, and constitute a lien on the property, coequal with the lien of state, county, municipal, and school board taxes, until paid; and

WHEREAS, Wildlight LLC (“**Developer**”), the primary developer and a landowner of majority of lands within the District, is in the process of obtaining all necessary permits including that of Army Corps of Engineers for the construction and operation of the conservation management system and for the operation of certain conservation/preserve areas within the District (collectively, the “**Permit**”); and

WHEREAS, pursuant to Resolutions 2022-19, 2024-11 and 2024-20, the District previously declared its intent to finance, construct, acquire, operate and/or maintain the integrated conservation habitat systems and network within the District (collectively, the “**Conservation Lands**”), and upon the transfer of the applicable lands and permits, the District intends to assume operation and maintenance responsibility for the Conservation Lands in accordance with the Habitat Management Plan (the “**Plan**”) as previously adopted by the District; and

WHEREAS, in order to facilitate the issuance of the Permit, the District's Board of Supervisors desires to adopt this Resolution evidencing its intent relative to same.

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

1. RECITALS. The foregoing statement of background and purpose is hereby adopted as part of this Resolution for all purposes.

2. PERPETUAL OPERATION, MAINTENANCE AND FUNDING OBLIGATION. The District acknowledges and agrees that, upon conveyance of the Conservation Lands and transfer of associated permits, it will perpetually operate, maintain, and fund the Conservation Lands as described in the Plan and in accordance with all applicable Permit requirements.

3. ANNUAL BUDGETING AND ALLOCATION OF FUNDS. Upon the transfer of the Conservation Lands, the District shall include the anticipated operation and maintenance costs relative to the Conservation Lands within its annual operations and maintenance budget in an amount sufficient to comply with the Plan and all applicable Permit requirements. The District agrees to fund such operational and maintenance activities through landowner funding or through the annual levy of operation and maintenance special assessments or from other sources of legally available revenues, all as authorized under the Act.

4. GENERAL AUTHORIZATION; RATIFICATION OF PRIOR AND SUBSEQUENT ACTS. The Designated Board Member, pursuant to 2024-20 (as may be amended from time to time), or the Chairperson or Vice Chairperson in the Designated Board Member's absence, is hereby authorized to sign, accept and/or execute any necessary documentation to effect the District's intent as declared herein. District Staff is also authorized and directed to take such actions as are necessary to effect the issuance of permit contemplated for the Conservation Lands. All of the acts and doings of such members of the Board, the officers of the District, and the agents and representatives of the District, which are in conformity with the intent and purposes of this Resolution, whether heretofore or hereafter taken or done, shall be and are hereby ratified, confirmed and approved.

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

6. EFFECTIVE DATE. This Resolution shall take immediate effect upon its adoption.

APPROVED and ADOPTED this 25th day of July, 2024.

ATTEST:

EAST NASSAU STEWARDSHIP DISTRICT

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

**EAST NASSAU
STEWARDSHIP DISTRICT**

13

**EAST NASSAU STEWARDSHIP DISTRICT
NASSAU COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2023**

**EAST NASSAU STEWARDSHIP DISTRICT
NASSAU COUNTY, FLORIDA**

TABLE OF CONTENTS

	Page
INDEPENDENT AUDITOR'S REPORT	1-2
MANAGEMENT'S DISCUSSION AND ANALYSIS	3-6
BASIC FINANCIAL STATEMENTS	
Government-Wide Financial Statements:	
Statement of Net Position	7
Statement of Activities	8
Fund Financial Statements:	
Balance Sheet – Governmental Funds	9
Reconciliation of the Balance Sheet – Governmental Funds to the Statement of Net Position	10
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	11
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	12
Notes to the Financial Statements	13-21
REQUIRED SUPPLEMENTARY INFORMATION	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – General Fund	22
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Special Revenue Fund	23
Notes to Required Supplementary Information	24
OTHER INFORMATION	
Data Elements required by FL Statute 218.39 (3) (c)	25
INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS	26-27
INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA	28
MANAGEMENT LETTER REQUIRED BY CHAPTER 10.550 OF THE RULES OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA	29-30



Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road • Suite 280
Boca Raton, Florida 33431
(561) 994-9299 • (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
East Nassau Stewardship District
Nassau County, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of East Nassau Stewardship District, Nassau County, Florida (the "District") as of and for the fiscal year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2023, and the respective changes in financial position thereof for the fiscal year ended September 30, 2023 in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

The District's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information Included in the Financial Report

Management is responsible for the other information included in the financial report. The other information comprises the information for compliance with FL Statute 218.39 (3) (c) but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 25, 2024, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.



June 25, 2024

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of East Nassau Stewardship District, Nassau County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2023. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$9,750,671
- The change in the District's total net position in comparison with the prior fiscal year was \$3,129,394, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2023, the District's governmental funds reported combined ending fund balances of \$1,943,069, a decrease of (\$1,663,327) in comparison with the prior fiscal year. A portion of the fund balance is restricted for debt service, nonspendable for prepaids, and the remaining fund balance is unassigned fund balance in the general and special revenue funds and deficit unassigned fund balance in the capital projects fund as of September 30, 2023.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by assessments and Developer revenues. The District does not have any business-type activities. The governmental activities of the District include the general government (management) and maintenance functions.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: governmental funds.

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains four governmental funds for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, special revenue fund, debt service fund and capital projects fund, all of which are considered major funds.

The District adopts an annual appropriated budget for its general fund and special revenue fund. A budgetary comparison schedule has been provided for the general fund and special revenue fund to demonstrate compliance with the budget.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, liabilities exceeded assets at the close of the most recent fiscal year.

Key components of the District's net position are reflected in the following table:

NET POSITION SEPTEMBER 30,		
	2023	2022
Current and other assets	\$ 3,065,832	\$ 4,841,608
Capital assets, net of depreciation	24,370,805	20,201,458
Total assets	27,436,637	25,043,066
Current liabilities	1,391,689	1,858,188
Long-term liabilities	16,294,277	16,563,601
Total liabilities	17,685,966	18,421,789
Net position		
Net investment in capital assets	7,928,448	5,768,325
Restricted	873,230	220,033
Unrestricted	948,993	632,919
Total net position	\$ 9,750,671	\$ 6,621,277

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure) less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used.

The District's net position increased during the most recent fiscal year. The majority of the increase represents the extent to which the program revenues exceeded the cost of operations and depreciation expense.

Key elements of the change in net position are reflected in the following table:

CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30		
	2023	2022
Revenues:		
Program revenues		
Charges for services	\$ 2,361,429	\$ 1,967,780
Operating grants and contributions	54,941	8,738
Capital grants and contributions	2,425,370	5,949,480
General revenues		
Unrestricted investment earnings	-	18,352
Miscellaneous	9,922	12,494
Total revenues	4,851,662	7,956,844
Expenses:		
General government	218,601	185,004
Maintenance and operations	846,613	1,490,430
Interest	657,054	694,511
Total expenses	1,722,268	2,369,945
Change in net position	3,129,394	5,586,899
Net position - beginning	6,621,277	1,034,378
Net position - ending	\$ 9,750,671	\$ 6,621,277

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2023, was \$1,722,268. The costs of the District's activities were primarily funded by program revenues. As in the prior fiscal year, program revenues are comprised primarily of assessments and Developer contributions.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2023, the District had \$25,128,779 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$757,974 has been taken, which resulted in a net book value of \$24,370,805. More detailed information about the District's capital assets is presented in the notes of the financial statements.

CAPITAL ASSETS AND DEBT ADMINISTRATION (Continued)

Capital Debt

At September 30, 2023, the District had \$16,175,000 Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

The District anticipates operating costs will increase as the District is built out. The District intends to issue Special assessment revenue bonds Series 2024 for the Series 2024 Project and Wildlight Village Phase 3 project sometime subsequent to the report issue date.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the East Nassau Stewardship District's Finance Department at 2300 Glades Road, Suite 410W, Boca Raton, Florida, 33481.

**EAST NASSAU STEWARDSHIP DISTRICT
NASSAU COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2023**

	Governmental Activities
ASSETS	
Cash	\$ 970,594
Due from others	1,813
Due from Developer	262,990
Deposits	3,000
Assessments receivable	2,986
Prepays	21,288
Restricted assets:	
Investments	1,803,161
Capital assets:	
Nondepreciable	13,894,234
Depreciable, net	10,476,571
Total assets	<u>27,436,637</u>
LIABILITIES	
Accounts payable	53,904
Accrued interest	270,739
Contracts and Retainage payable	1,057,746
Due to Developer	9,300
Non-current liabilities:	
Due within one year	345,000
Due in more than one year	15,949,277
Total liabilities	<u>17,685,966</u>
NET POSITION	
Net investment in capital assets	7,928,448
Restricted for debt service	873,230
Unrestricted	948,993
Total net position	<u><u>\$ 9,750,671</u></u>

See notes to the financial statements

**EAST NASSAU STEWARDSHIP DISTRICT
NASSAU COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Primary government:					
Governmental activities:					
General government	\$ 218,601	\$ 177,157	\$ 11,479	\$ -	\$ (29,965)
Maintenance and operations	846,613	796,652	-	2,425,370	2,375,409
Interest on long-term debt	657,054	1,387,620	43,462	-	774,028
Total governmental activities	1,722,268	2,361,429	54,941	2,425,370	3,119,472
General revenues:					
					9,922
					9,922
					3,129,394
					6,621,277
					\$ 9,750,671

See notes to the financial statements

**EAST NASSAU STEWARDSHIP DISTRICT
NASSAU COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023**

	Major Funds				Total
	General	Special Revenue	Debt Service	Capital Projects	Governmental Funds
ASSETS					
Cash	\$ 970,594	\$ -	\$ -	\$ -	\$ 970,594
Investments	-	-	1,145,171	657,990	1,803,161
Assessments receivable	32	1,356	1,598	-	2,986
Due from Developer	8,514	0	2,800	251,676	262,990
Due from other funds	-	935,293	-	-	935,293
Due from other	-	1,813	-	-	1,813
Deposits	3,000	-	-	-	3,000
Prepays	20,288	1,000	-	-	21,288
Total assets	<u>\$ 1,002,428</u>	<u>\$ 939,462</u>	<u>\$ 1,149,569</u>	<u>\$ 909,666</u>	<u>\$ 4,001,125</u>
LIABILITIES					
Liabilities:					
Accounts payable	\$ 10,044	41,060	\$ 2,800	\$ -	\$ 53,904
Contracts and retainage payable	-	-	-	1,057,746	1,057,746
Due to Developer	6,500	-	2,800	-	9,300
Due to other funds	935,293	-	-	-	935,293
Total liabilities	<u>951,837</u>	<u>41,060</u>	<u>5,600</u>	<u>1,057,746</u>	<u>2,056,243</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - Developer	-	1,813	0	-	1,813
Total deferred inflows of resources	<u>-</u>	<u>1,813</u>	<u>-</u>	<u>-</u>	<u>1,813</u>
FUND BALANCES					
Nonspendable:					
Prepaid items	20,288	1,000	-	-	21,288
Restricted for:					
Debt service	-	-	1,143,969	-	1,143,969
Unassigned	30,303	895,589	-	(148,080)	777,812
Total fund balances	<u>50,591</u>	<u>896,589</u>	<u>1,143,969</u>	<u>(148,080)</u>	<u>1,943,069</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 1,002,428</u>	<u>\$ 939,462</u>	<u>\$ 1,149,569</u>	<u>\$ 909,666</u>	<u>\$ 4,001,125</u>

See notes to the financial statements

**EAST NASSAU STEWARDSHIP DISTRICT
NASSAU COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2023**

Fund balance - governmental funds \$ 1,943,069

Amounts reported for governmental activities in the
statement of net position are different because:

Capital assets used in governmental activities are not financial resources, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of accumulated depreciation, in the assets of the government as a whole.

Cost of capital assets	25,128,779	
Accumulated depreciation	(757,974)	24,370,805

Assets recorded in the governmental fund financial statements that are not available to pay for current-period expenditures are unavailable revenue in the governmental funds.

1,813

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Accrued interest payable	(270,739)	
Bond premium	(119,277)	
Bonds payable	(16,175,000)	(16,565,016)

Net position of governmental activities		\$ 9,750,671
---	--	--------------

See notes to the financial statements

**EAST NASSAU STEWARDSHIP DISTRICT
NASSAU COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

	Major Funds				Total Governmental Funds
	General	Special Revenue	Debt Service	Capital Projects	
REVENUES					
Assessments	\$ 177,157	\$ 797,803	\$ 1,387,620	\$ -	\$ 2,362,580
Interest	-	-	43,462	54,889	98,351
Developer contributions	11,479	-	-	2,370,481	2,381,960
Miscellaneous income	8,771	1,151	-	-	9,922
Total revenues	197,407	798,954	1,431,082	2,425,370	4,852,813
EXPENDITURES					
Current:					
General government	169,893	34,520	14,188	-	218,601
Maintenance and operations	-	439,703	-	-	439,703
Debt service:					
Principal	-	-	610,000	-	610,000
Interest	-	-	671,579	-	671,579
Capital outlay	35,020	-	-	4,541,237	4,576,257
Total expenditures	204,913	474,223	1,295,767	4,541,237	6,516,140
Excess (deficiency) of revenues over (under) expenditures	(7,506)	324,731	135,315	(2,115,867)	(1,663,327)
Fund balances - beginning	58,097	571,858	1,008,654	1,967,787	3,606,396
Fund balances - ending	\$ 50,591	\$ 896,589	\$ 1,143,969	\$ (148,080)	\$ 1,943,069

See notes to the financial statements

**EAST NASSAU STEWARDSHIP DISTRICT
NASSAU COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

Net change in fund balances - total governmental funds	\$ (1,663,327)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures; however, the cost of capital assets is eliminated in the statement of activities and capitalized in the statement of net position.	4,576,257
Assets recorded in the governmental fund financial statements that are not available to pay for current-period expenditures are unavailable revenue in the governmental funds.	(1,151)
Bond discounts and deferred amount on refunding costs are amortized over the lives of the bonds in the statement of activities, but are recorded as expenditures in the governmental funds.	4,324
Repayments of long-term liabilities are reported as expenditures in the governmental fund statement but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	610,000
Depreciation of capital assets is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	(406,910)
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the fund financial statements.	10,201
Change in net position of governmental activities	<u>\$ 3,129,394</u>

See notes to the financial statements

**EAST NASSAU STEWARDSHIP DISTRICT
NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

East Nassau Stewardship District ("District") was created June 6, 2017, as a unit of special and limited purpose local government created and chartered under the provisions of Chapter 189, Florida Statutes, and the East Nassau Stewardship District Act, Chapter 2017-206, Laws of Florida. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue Bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected by the owners of the property within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2023, all of the Board members are affiliated with Wildlight LLC ("Developer").

The Board has the responsibility for:

1. Assessing and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District Board of Supervisors is considered to be financially accountable, and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment. Operating-type special assessments for maintenance and debt service are treated as charges for services; and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement* focus and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Assessments

Assessments are non-ad valorem assessments on certain land and all platted lots within the District. Assessments are levied each November 1 on property of record as of the previous January. The fiscal year for which annual assessments are levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. For debt service assessments, amounts collected as advance payments are used to prepay a portion of the Bonds outstanding. Otherwise, assessments are collected annually to provide funds for the debt service on the portion of the Bonds which are not paid with prepaid assessments.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental funds:

General Fund

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Special Revenue Fund – Wildlight

The Special Revenue Fund – Wildlight accounts for the activity of an area within the District known as Wildlight Area 1.

Debt Service Fund

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

Capital Projects Fund

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity

Restricted Assets

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Inter-local Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, unspent Bond proceeds are required to be held in investments as specified in the Bond Indentures.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Capital Assets

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Depreciation of capital assets is computed and recorded by utilizing the straight-line method. Estimated useful lives of the various classes of depreciable capital assets are as follows:

Infrastructure	20-30 years
Improvements other than buildings	15-20 years
Leasehold improvements	10 years

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are reported as an expense in the year incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Fund Equity/Net Position (Continued)

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

Other Disclosures

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

NOTE 3 – BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year-end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearings are conducted to obtain public comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriation for annually budgeted funds lapse at the end of the year.

NOTE 4 – DEPOSITS AND INVESTMENTS

Deposits

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments

The District's investments were held as follows at September 30, 2023:

	Amortized cost	Credit Risk	Maturities
First American Government Obligation Y Class	\$ 1,803,161	S&P AAAM	Weighted average of the fund portfolio: 24 days
	<u>\$ 1,803,161</u>		

Credit risk – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

Concentration risk – The District places no limit on the amount the District may invest in any one issuer.

Interest rate risk – The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

However, the Bond Indenture limits the type of investments held using unspent proceeds.

Fair Value Measurement – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- Level 1: Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- Level 2: Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- Level 3: Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. For external investment pools that qualify to be measured at amortized cost, the pool's participants should also measure their investments in that external investment pool at amortized cost for financial reporting purposes. Accordingly, the District's investments have been reported at amortized cost above.

NOTE 5 – INTERFUND RECEIVABLES AND PAYABLES

Interfund receivables and payables at September 30, 2023 were as follows:

Fund	Receivable	Payable
General	\$ -	\$ 935,293
Special Revenue	935,293	-
Total	<u>\$ 935,293</u>	<u>\$ 935,293</u>

The outstanding balances between funds result primarily from the time lag between the dates that transactions are recorded in the accounting system and payments between funds are made. In the case of the District, the balances between the general fund and the special revenue fund relate to monies collected in the general fund that were not remitted to the special revenue fund as of year end.

NOTE 6 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2023 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Infrastructure under construction	\$ 9,318,697	\$ 4,541,237	\$ -	\$ 13,859,934
Land	34,300	-	-	34,300
Total capital assets, not being depreciated	9,352,997	4,541,237	-	13,894,234
Capital assets, being depreciated				
Infrastructure	5,662,325	-	-	5,662,325
Improvements other than building	5,537,200	-	-	5,537,200
Leasehold improvements	-	35,020	-	35,020
Total capital assets, being depreciated	11,199,525	35,020	-	11,234,545
Less accumulated depreciation for:				
Infrastructure	201,204	207,097	-	408,301
Improvements other than building	149,860	199,813	-	349,673
Leasehold improvements	-	-	-	-
Total accumulated depreciation	351,064	406,910	-	757,974
Total capital assets, being depreciated, net	10,848,461	(371,890)	-	10,476,571
Governmental activities capital assets, net	\$ 20,201,458	\$ 4,169,347	\$ -	\$ 24,370,805

The infrastructure intended to serve the District has been estimated at a total cost of approximately \$465,000,000. The infrastructure is being built out in phases. The infrastructure will include potable water and wastewater systems, storm water drainage and land improvements, and other improvements. A portion of the project costs was expected to be financed with the proceeds from the issuance of Bonds with the remainder to be funded by the issuance of additional bonds or completed by the Developer and conveyed to the District. Upon completion certain improvements are to be conveyed to others for ownership and maintenance responsibilities. During the current fiscal year the Developer provided \$2,370,481 of funding towards the infrastructure improvements.

Depreciation was charged to maintenance and operations.

NOTE 7 – LONG-TERM LIABILITIES

Series 2018

On December 7, 2018, the District issued \$5,460,000 of Special Assessment Revenue Bonds, Series 2018, consisting of \$455,000 Term Bonds due on May 1, 2024, \$575,000 Term Bonds due on May 1, 2029, \$1,650,000 Term Bonds due May 1, 2039 and \$2,780,000 Term Bonds due on May 1, 2049 with fixed interest rates ranging from 4.25% to 5.250%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2019 through May 1, 2049.

The Series 2018 Bonds are subject to redemption at the option of the District prior to their maturity. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture. to the fiscal year end. This occurred during the current fiscal year as the District paid down the bonds by \$205,000.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2023.

NOTE 7– LONG-TERM LIABILITIES (Continued)

Series 2021

On April 16, 2021, the District issued \$12,170,000 of Special Assessment Revenue Bonds, Series 2021, consisting of \$1,295,000 Term Bonds due on May 1, 2026, \$1,485,000 Term Bonds due on May 1, 2031, \$3,820,000 Term Bonds due May 1, 2041 and \$5,570,000 Term Bonds due on May 1, 2051 with fixed interest rates ranging from 2.40% to 4.00%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2022 through May 1, 2051.

The Series 2021 Bonds are subject to redemption at the option of the District prior to their maturity. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture. to the fiscal year end. This occurred during the current fiscal year as the District paid down the bonds by \$65,000.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2023.

Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2023 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2018	\$ 4,860,000	\$ -	\$ 290,000	\$ 4,570,000	\$ 85,000
Series 2021	11,925,000	-	320,000	11,605,000	260,000
Plus: original issue premium	123,601	-	4,324	119,277	-
Total	<u>\$ 16,908,601</u>	<u>\$ -</u>	<u>\$ 614,324</u>	<u>\$ 16,294,277</u>	<u>\$ 345,000</u>

At September 30, 2023, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2024	\$ 345,000	\$ 650,163	\$ 995,163
2025	355,000	639,159	994,159
2026	365,000	628,659	993,659
2027	380,000	617,809	997,809
2028	395,000	604,809	999,809
2029-2033	2,180,000	2,806,641	4,986,641
2034-2038	2,650,000	2,348,869	4,998,869
2039-2043	3,235,000	1,772,725	5,007,725
2044-2048	4,025,000	1,009,275	5,034,275
2049-2051	2,245,000	170,413	2,415,413
Total	<u>\$ 16,175,000</u>	<u>\$ 11,248,522</u>	<u>\$ 27,423,522</u>

NOTE 8 – DEVELOPER TRANSACTIONS AND CONCENTRATION

The Developer owns a significant portion of the land within the District; therefore, the assessments levied in the general, special revenue and debt service funds during the current fiscal year are assessments levied on the land owned by the Developer.

The District's activity is dependent upon the continued involvement of the Developer, the loss of which could have a material adverse effect on the District's operations.

NOTE 9 – MANAGEMENT COMPANY

The District has contracted with a management company to perform management advisory services, which include financial and accounting advisory services. Certain employees of the management company also serve as officers (Board appointed non-voting positions) of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, and other administrative costs.

NOTE 10 – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations.

NOTE 11 – COST SHARING AGREEMENT

The District has entered into a cost sharing agreement with Wildlight Residential Association, Inc. (“Residential Association”) and Wildlight Commercial Association, Inc. (“Commercial Association”) whereby all parties to the agreement shall evenly split the cost of certain landscape and maintenance expenses incurred within the District.

NOTE 12 - SUBSEQUENT EVENT

Bond Prepayment

Subsequent to fiscal year end, the District prepaid a total of \$90,000 of the Series 2018 Bonds. The prepayments were considered extraordinary mandatory redemptions as outlined in the Bond Indenture.

Bond Validation

On Nov 16, 2023 the District Board adopted resolution 2024-06 which proposed a not to exceed \$6,886,076,000 amount to validate in the 4th Judicial Circuit Court of Florida. The validation hearing was held on December 19, 2023 and the final judgement was signed by the Judge on December 21, 2023. Per the Amended and Restated East Nassau Stewardship District Capital Improvement Plan for Detailed Specific Area Plan #2 dated November 16, 2023 the Board approved and validated capital improvement plan costs are estimated at \$4,936,467,000.

**EAST NASSAU STEWARDSHIP DISTRICT
NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
	Original & Final	Actual Amounts	
REVENUES			
Assessments	\$ 172,559	\$ 177,157	\$ 4,598
Developer Contributions	11,479	-	(11,479)
Miscellaneous revenue	4,363	8,771	4,408
Total revenues	<u>188,401</u>	<u>185,928</u>	<u>(2,473)</u>
EXPENDITURES			
Current:			
General government	222,572	169,893	52,679
Capital outlay	-	35,020	(35,020)
Total expenditures	<u>222,572</u>	<u>204,913</u>	<u>17,659</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (34,171)</u>	(18,985)	<u>\$ 15,186</u>
Fund balance - beginning		<u>58,097</u>	
Fund balance - ending		<u>\$ 39,112</u>	

See notes to required supplementary information

**EAST NASSAU STEWARDSHIP DISTRICT
NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

	Budgeted Amounts		Variance with Final Budget -
	Original & Final	Actual Amounts	Positive (Negative)
REVENUES			
Assessments	\$ 753,382	\$ 797,803	\$ 44,421
Miscellaneous revenue	-	1,151	1,151
Total revenues	<u>753,382</u>	<u>798,954</u>	<u>45,572</u>
EXPENDITURES			
Current:			
General government	46,904	34,520	12,384
Maintenance and operations	706,480	439,703	266,777
Total expenditures	<u>753,384</u>	<u>474,223</u>	<u>279,161</u>
Excess (deficiency) of revenues over (under) expenditures	(2)	324,731	324,733
OTHER FINANCING SOURCES			
Use of fund balance	2	-	(2)
Total other financing sources	<u>2</u>	<u>-</u>	<u>(2)</u>
Net change in fund balance	<u>\$ -</u>	324,731	<u>\$ 324,731</u>
Fund balance - beginning		<u>571,858</u>	
Fund balance - ending		<u>\$ 896,589</u>	

See notes to required supplementary information

**EAST NASSAU STEWARDSHIP DISTRICT
NASSAU COUNTY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the general and special revenue funds. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2023. Actual special revenue fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2023.

**EAST NASSAU STEWARDSHIP DISTRICT
NASSAU COUNTY, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(C)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	Not applicable
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	5
Employee compensation	Not applicable
Independent contractor compensation	\$300,079
Construction projects to begin on or after October 1; (>\$65K)	None
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Ad Valorem taxes;	Not applicable
Non ad valorem special assessments;	
Special assessment rate	Operations and maintenance - \$251.05 Debt service - \$1,064.29-\$1,596.26
Special assessments collected	\$2,362,580
Outstanding Bonds:	see Note 7 for details



Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road • Suite 280
Boca Raton, Florida 33431
(561) 994-9299 • (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of Supervisors
East Nassau Stewardship District
Nassau County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of East Nassau Stewardship District, Nassau County, Florida (the "District") as of and for the fiscal year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated June 25, 2024.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Bhav & Associates

June 25, 2024



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road • Suite 280
Boca Raton, Florida 33431
(561) 994-9299 • (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors
East Nassau Stewardship District
Nassau County, Florida

We have examined East Nassau Stewardship District, Nassau County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida for the fiscal year ended September 30, 2023. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2023.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of East Nassau Stewardship District, Nassau County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

Grau & Associates

June 25, 2024



Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road • Suite 280
Boca Raton, Florida 33431
(561) 994-9299 • (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

MANAGEMENT LETTER PURSUANT TO THE RULES OF THE AUDITOR GENERAL FOR THE STATE OF FLORIDA

To the Board of Supervisors
East Nassau Stewardship District
Nassau County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of East Nassau Stewardship District, Nassau County, Florida ("District") as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated June 25, 2024.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Florida Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 25, 2024, should be considered in conjunction with this management letter.

Purpose of this Letter

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General for the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. **Current year findings and recommendations.**
- II. **Status of prior year findings and recommendations.**
- III. **Compliance with the Provisions of the Auditor General of the State of Florida.**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of East Nassau Stewardship District, Nassau County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank East Nassau Stewardship District, Nassau County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

Grau & Associates

June 25, 2024

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2022.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2023.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, For the fiscal year ended September 30, 2023.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.
5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.
6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2023. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.
7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 25.

**EAST NASSAU
STEWARDSHIP DISTRICT**

14

RESOLUTION 2024-36

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE EAST
NASSAU STEWARDSHIP DISTRICT HEREBY ACCEPTING THE AUDITED
ANNUAL FINANCIAL REPORT FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2023**

WHEREAS, the District's Auditor, Grau & Associates, has heretofore prepared and submitted to the Board, for accepting, the District's Audited Financial Report for Fiscal Year 2023;

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

1. The Audited Financial Report for Fiscal Year 2023, heretofore submitted to the Board, is hereby accepted for Fiscal Year 2023, for the period ending September 30, 2023; and

2. A verified copy of said Audited Financial Report for Fiscal Year 2023 shall be attached hereto as an exhibit to this Resolution, in the District's "Official Record of Proceedings".

PASSED AND ADOPTED this 25th day of July, 2024.

ATTEST:

EAST NASSAU STEWARDSHIP DISTRICT

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

**EAST NASSAU
STEWARDSHIP DISTRICT**

15

Memorandum

To: Board of Supervisors

From: District Management

Date: July 25, 2024

RE: HB7013 - Special Districts Performance Measures and Standards Reporting

To enhance accountability and transparency, new regulations were established for all special districts, by the Florida Legislature, during their 2024 legislative session. Starting on October 1, 2024, or by the end of the first full fiscal year after its creation (whichever comes later), each special district must establish goals and objectives for each program and activity, as well as develop performance measures and standards to assess the achievement of these goals and objectives. Additionally, by December 1 each year (initial report due on December 1, 2025), each special district is required to publish an annual report on its website, detailing the goals and objectives achieved, the performance measures and standards used, and any goals or objectives that were not achieved.

District Management has identified the following key categories to focus on for Fiscal Year 2025 and develop statutorily compliant goals for each:

- Community Communication and Engagement
- Infrastructure and Facilities Maintenance
- Financial Transparency and Accountability

Additionally, special districts must provide an annual reporting form to share with the public that reflects whether the goals & objectives were met for the year. District Management has streamlined these requirements into a single document that meets both the statutory requirements for goal/objective setting and annual reporting.

The proposed goals/objectives and the annual reporting form are attached as exhibit A to this memo. District Management recommends that the Board of Supervisors adopt these goals and objectives to maintain compliance with HB7013 and further enhance their commitment to the accountability and transparency of the District.

Exhibit A: Goals, Objectives and Annual Reporting Form

EAST NASSAU STEWARDSHIP DISTRICT
Performance Measures/Standards & Annual Reporting Form
October 1, 2024 – September 30, 2025

1. COMMUNITY COMMUNICATION AND ENGAGEMENT

Goal 1.1 Public Meetings Compliance

Objective: Hold at least two (2) regular Board of Supervisor meetings per year to conduct Stewardship District related business and discuss community needs.

Measurement: Number of public board meetings held annually as evidenced by meeting minutes and legal advertisements.

Standard: A minimum of two (2) regular board meetings was held during the fiscal year.

Achieved: Yes ☐ No ☐

Goal 1.2 Notice of Meetings Compliance

Objective: Provide public notice of each meeting at least seven days in advance, as specified in Section 190.007(1), using at least two communication methods.

Measurement: Timeliness and method of meeting notices as evidenced by posting to Stewardship District website, publishing in local newspaper and via electronic communication.

Standard: 100% of meetings were advertised with 7 days' notice per statute on at least two mediums (i.e., newspaper, Stewardship District website, electronic communications).

Achieved: Yes ☐ No ☐

Goal 1.3 Access to Records Compliance

Objective: Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly Stewardship District website checks.

Measurement: Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management's records.

Standard: 100% of monthly website checks were completed by District Management.

Achieved: Yes ☐ No ☐

2. **INFRASTRUCTURE AND FACILITIES MAINTENANCE**

Goal 2.1 District Infrastructure and Facilities Inspections

Objective: District Engineer will conduct an annual inspection of the District's infrastructure and related systems.

Measurement: A minimum of one (1) inspection completed per year as evidenced by district engineer's report related to district's infrastructure and related systems.

Standard: Minimum of one (1) inspection was completed in the Fiscal Year by the district's engineer.

Achieved: Yes ☐ No ☐

3. **FINANCIAL TRANSPARENCY AND ACCOUNTABILITY**

Goal 3.1 Annual Budget Preparation

Objective: Prepare and approve the annual proposed budget by July 15 and final budget was adopted by September 30 each year.

Measurement: Proposed budget was approved by the Board before July 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on Stewardship District website and/or within district records.

Standard: 100% of budget approval and adoption were completed by the statutory deadlines and posted to the Stewardship District website.

Achieved: Yes ☐ No ☐

Goal 3.2 Financial Reports

Objective: Publish to the Stewardship District website the most recent versions of the following documents: annual audit, current fiscal year budget with any amendments, and most recent financials within the latest agenda package.

Measurement: Annual audit, previous years' budgets, and financials are accessible to the public as evidenced by corresponding documents on the Stewardship District website.

Standard: Stewardship District website contains 100% of the following information: most recent annual audit, most recently adopted/amended fiscal year budget, and most recent agenda package with updated financials.

Achieved: Yes ☐ No ☐

Goal 3.3 Annual Financial Audit

Objective: Conduct an annual independent financial audit per statutory requirements and publish the results to the Stewardship District website for public inspection and transmit said results to the State of Florida.

Measurement: Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is available on the Stewardship District website and transmitted to the State of Florida.

Standard: Audit was completed by an independent auditing firm per statutory requirements and results were posted to the Stewardship District website and transmitted to the State of Florida.

Achieved: Yes ☐ No ☐

District Manager

Chair/Vice Chair, Board of Supervisors

Print Name

Print Name

Date

Date

**EAST NASSAU
STEWARDSHIP DISTRICT**

**STAFF
REPORTS D**



July 1, 2024

East Nassau Stewardship District

RE: Operations Report – June 2024
57 Homegrown Avenue, Unit 303
Wildlight, FL 32097

Below, you will find a summary of operation items for June 2024. Please let me know if you have any questions.

GENERAL OPERATIONS/ADMINISTRATIVE

MAINTENANCE

- Ponds
 - Florida Waterways treated the ponds on 06/08 & 06/21 for shoreline and floating weeds. See Exhibit “A.”
- Roadways
 - Speed humps were inspected on June 21, noting the deterioration of the speed hump located on Floco Ave adjacent to Daydream Ave. This will be monitored and removed if necessary.
- Boardwalks, Sidewalks & Trails
 - Staff completed the monthly inspections of all boardwalks, sidewalks, and trails. See Exhibit “B.”
 - Sidewalks were inspected as noted within the attached inspection reports.
- Drainage Inlets
 - No drainage issues were noted during recent inspections.

LANDSCAPING

- Irrigation Inspections
 - Irrigation inspection reports by The Greenery for the month of June. See Exhibit “C.”

- Landscape Maintenance
 - The Greenery performed routine landscape maintenance throughout the common areas. Roger Kintz, Todd Haskett, and Zach from The Greenery completed weekly inspections of all areas, noting any deficiencies and providing a timeline for correcting them. A punch list of items is reviewed and updated weekly. See Exhibit “D.”

Should you have any questions regarding this report, please contact thaskett@ccmcnet.com.

Sincerely,

CCMC

Todd Haskett, CMCA, AMS, PCAM

Field Operations Manager

Email: thaskett@ccmcnet.com

EXHIBIT “A”

Florida Waterways – June 2024 Pond Maintenance Reports

Customer Service Report

Customer: Wildlight
 Customer ID: J19267
 Field Biologist: Jim Schwartz

Date of Visit: 6/8/2024
 Weather: 100 °F High
0% ☁

Waterway and Ditch Treatments

Site	1	5	6	7	8	9	10	11							
Algae		X				X	X	X							
Submersed Weeds						X	X	X							
Shoreline Grasses & Brush	X	X	X	X		X	X	X							
Floating Weeds				X											
Mosquito Larvicide															
Pond Dye		X													
Inspection					X										
Debris Removal															

Comments: I treated a lot of the shoreline weeds on today's visit, including the emergent strap leaf sagittaria in Pond 6. On Pond 7 I treated the water lilies. Ponds 9, 10, and 11 - I treated submersed weeds and algae.

Carp Program

- ☐ Carp Observed
☐ Barriers Inspected

Flow

- ☐ None
☐ Slight
☐ Visible

Water Clarity

- ☐ < 1' ☐ 2-4'
☐ 1-2' ☐ >4'

Water Levels

- ☐ High
☐ Normal
☐ Low

Fish/Wildlife Observations

- | | | | | |
|-----------------------------------|------------------------------------|------------------------------------|------------------------------------|--|
| ☐ Bass | ☐ Anhinga | ☐ Woodstork | ☐ Turtles | ☐ Other Species:

_____ |
| ☐ Bream | ☐ Cormorant | ☐ Ducks | ☐ Snakes | |
| ☐ Catfish | ☐ Egrets | ☐ Osprey | ☐ Alligator | |
| ☐ Gambusia | ☐ Herons | ☐ Ibis | ☐ Frogs | |

Native/Beneficial Vegetation Noted

- | | | | |
|---------------------------------------|---------------------------------------|-----------------------------------|--|
| ☐ Arrowhead | ☐ Bulrush | ☐ Lotus | ☐ Slender Spikerush |
| ☐ Cordgrass | ☐ Lily | ☐ Chara | ☐ Blue Flag Iris |
| ☐ Bacopa | ☐ Golden Canna | ☐ Naiad | ☐ Bladderwort |
| ☐ Pickerelweed | ☐ Spatterdock | ☐ Eelgrass | ☐ Pondweed |

Did you know? The manatee is Florida's official marine mammal. Fossils indicate they have been in Florida waters for millions of years.

Customer Service Report

Customer: Wildlight
Customer ID: J19267
Field Biologist: Jim Schwartz

Date of Visit: 6/8/2024
Weather: 100 °F High
0% ☁



Pond 01



Pond 05



Pond 06



Pond 07



Pond 08



Pond 09

Did you know? The manatee is Florida's official marine mammal. Fossils indicate they have been in Florida waters for millions of years.

Customer Service Report

Customer: Wildlight
Customer ID: J19267
Field Biologist: Jim Schwartz

Date of Visit: 6/8/2024
Weather: 100 °F High
0% ☁



Pond 10



Pond 11

Did you know? The manatee is Florida's official marine mammal. Fossils indicate they have been in Florida waters for millions of years.

Customer Service Report

Customer: Wildlight
 Customer ID: J19267
 Field Biologist: Paul Mosteller

Date of Visit: 6/21/2024
 Weather: 86 °F High
20% ☁

Waterway and Ditch Treatments

Site	3	4	8	9	12	13										
Algae						x										
Submersed Weeds																
Shoreline Grasses & Brush	x	x			x											
Floating Weeds																
Mosquito Larvicide																
Pond Dye																
Inspection																
Debris Removal																
			x	x												

Comments: Pond 13 was treated for algae. Ponds 3, 4, and 12 were treated for shoreline grasses. Dissolved oxygen tests were taken on ponds 8 and 9 and they were both 8 PPM; which is healthy for summertime.

Carp Program

- ☐ Carp Observed
☒ Barriers Inspected

Flow

- ☒ None
☐ Slight
☐ Visible

Water Clarity

- ☐ < 1' ☐ 2-4'
☒ 1-2' ☐ >4'

Water Levels

- ☐ High
☐ Normal
☒ Low

Fish/Wildlife Observations

- | | | | | |
|---|------------------------------------|---|---|--|
| ☒ Bass | ☐ Anhinga | ☐ Woodstork | ☐ Turtles | ☐ Other Species:

_____ |
| ☒ Bream | ☐ Cormorant | ☒ Ducks | ☐ Snakes | |
| ☐ Catfish | ☐ Egrets | ☐ Osprey | ☒ Alligator | |
| ☐ Gambusia | ☐ Herons | ☐ Ibis | ☐ Frogs | |
| | | | | |

Native/Beneficial Vegetation Noted

- | | | | |
|--|--|---|---|
| ☒ Arrowhead | ☐ Bulrush | ☐ Lotus | ☒ Slender Spikerush |
| ☒ Cordgrass | ☒ Lily | ☐ Chara | ☐ Blue Flag Iris |
| ☒ Bacopa | ☐ Golden Canna | ☒ Naiad | ☐ Bladderwort |
| ☒ Pickerelweed | ☐ Spatterdock | ☐ Eelgrass | ☐ Pondweed |

Did you know? The manatee is Florida's official marine mammal. Fossils indicate they have been in Florida waters for millions of years.

Customer Service Report

Customer: Wildlight
Customer ID: J19267
Field Biologist: Paul Mosteller

Date of Visit: 6/21/2024
Weather: 86 °F High
20% ☁



Pond 03



Pond 04



Pond 08



Pond 09



Pond 12



Pond 13

Did you know? The manatee is Florida's official marine mammal. Fossils indicate they have been in Florida waters for millions of years.

Exhibit “B”

Boardwalk & Trail Inspection Reports June 2024

Wildlight Boarkwalk & Trail Safety Checklist

Minimum Frequency - Monthly

Inspection Date:	6/13/2024
Inspector:	Roger Kintz
Location:	Wildlight Pioneer Park Docks.

Boardwalks

	OK		Notes
	Ok	Handrails are in good repair	
	OK	No cracked or broken boards	
	Ok	No exposed/raised fasteners	
	Ok	Surfaces are splinter free	
	Ok	Surfaces are clean & free of trip hazards	
	OK	Smooth transition between boardwalk and trail surface	
	Ok	Waste receptacles emptied	
	Ok	Warning signs in place	
	Ok	Surrounding vegetation clear of boardwalk	

Trails

	OK		Notes
	Ok	Surface material in good repair & free of trip hazards	
	Ok	Surface is weed and debris free	
	Ok	Transition areas are smooth & free of trip hazards	
	Ok	Free of damage & major cracks	
	Ok	Shrubs & trees provide adequate clearance	
	Ok	Concrete surfaces are clean	
	Ok	Surfaces are free of standing water	
	Ok	Irrigation system does not overspray onto trail	

For all items marked as "Needs Work", include pictures of all deficiencies and a correction timeline within the notes section.

Wildlight Boardwalk & Trail Safety Checklist

Minimum Frequency - Monthly

Inspection Date:	6/13/2024
Inspector:	Roger Kintz
Location:	Dock behind St Clares

Boardwalks

	OK			Notes
	Ok		Handrails are in good repair	
	OK		No cracked or broken boards	
	Ok		No exposed/raised fasteners	
	Ok		Surfaces are splinter free	
	Ok		Surfaces are clean & free of trip hazards	
	Ok		Smooth transition between boardwalk and trail surface	Issue completed on 06/07/2024
	Ok		Waste receptacles emptied	
	Ok		Warning signs in place	
	Ok		Surrounding vegetation clear of boardwalk	

Trails

	OK			Notes
	Ok		Surface material in good repair & free of trip hazards	
	Ok		Surface is weed and debris free	
	Ok		Transition areas are smooth & free of trip hazards	
	Ok		Free of damage & major cracks	
	Ok		Shrubs & trees provide adequate clearance	
	Ok		Concrete surfaces are clean	
	Ok		Surfaces are free of standing water	
	Ok		Irrigation system does not overspray onto trail	

For all items marked as "Needs Work", include pictures of all deficiencies and a correction timeline within the notes section.

Wildlight Boarkwalk & Trail Safety Checklist

Minimum Frequency - Monthly

Inspection Date:	6/13/2024
Inspector:	Roger Kintz
Location:	Foret Park . Founders Park Mobility Tr

Boardwalks

	OK		Notes
	OK	Handrails are in good repair	
	OK	No cracked or broken boards	
	Ok	No exposed/raised fasteners	
	Ok	Surfaces are splinter free	
	Ok	Surfaces are clean & free of trip hazards	
	Ok	Smooth transition between boardwalk and trail surface	
	Ok	Waste receptacles emptied	
	Ok	Warning signs in place	
	Ok	Surrounding vegetation clear of boardwalk	

Trails

Needs Work	OK	N/A		Notes
	Ok		Surface material in good repair & free of trip hazards	
	Ok		Surface is weed and debris free	
	Ok		Transition areas are smooth & free of trip hazards	
	Ok		Free of damage & major cracks	
	Ok		Shrubs & trees provide adequate clearance	
	Ok		Concrete surfaces are clean	
	Ok		Surfaces are free of standing water	
	Ok		Irrigation system does not overspray onto trail	

For all items marked as "Needs Work", include pictures of all deficiencies and a correction timeline within the notes section.

Wildlight Boardwalk & Trail Safety Checklist

Minimum Frequency - Monthly

Inspection Date:	6/13/2024
Inspector:	Roger Kintz
Location:	Dock At Whistling Duck Inspection

Boardwalks

Needs Work	OK		Notes
	Ok	Handrails are in good repair	
	OK	No cracked or broken boards	
	Ok	No exposed/raised fasteners	
	Ok	Surfaces are splinter free	
	Ok	Surfaces are clean & free of trip hazards	
	OK	Smooth transition between boardwalk and trail surface	
	Ok	Waste receptacles emptied	
	Ok	Warning signs in place	
	Ok	Surrounding vegetation clear of boardwalk	

Trails

Needs Work	OK		Notes
	Ok	Surface material in good repair & free of trip hazards	
	Ok	Surface is weed and debris free	
	Ok	Transition areas are smooth & free of trip hazards	
	Ok	Free of damage & major cracks	
	Ok	Shrubs & trees provide adequate clearance	
	Ok	Concrete surfaces are clean	
	Ok	Surfaces are free of standing water	
	Ok	Irrigation system does not overspray onto trail	

For all items marked as "Needs Work", include pictures of all deficiencies and a correction timeline within the notes section.

Wildlight Boardwalk & Trail Safety Checklist

Minimum Frequency - Monthly

Inspection Date:	6/13/2024	
Inspector:		
Location:	Dock At Coin Toss	

Boardwalks

Needs Work				Notes
	OK		Handrails are in good repair	
	OK		No cracked or broken boards	
	OK		No exposed/raised fasteners	
	Ok		Surfaces are splinter free	
	Ok		Surfaces are clean & free of trip hazards	
	OK		Smooth transition between boardwalk and trail surface	
	Ok		Waste receptacles emptied	
	Ok		Warning signs in place	
	Ok		Surrounding vegetation clear of boardwalk	

Trails

Needs Work	OK	N/A		Notes
	Ok		Surface material in good repair & free of trip hazards	
	Ok		Surface is weed and debris free	
	Ok		Transition areas are smooth & free of trip hazards	
	Ok			
	Ok		Shrubs & trees provide adequate clearance	
	Ok		Concrete surfaces are clean	
	Ok		Surfaces are free of standing water	
	Ok		Irrigation system does not overspray onto trail	

For all items marked as "Needs Work", include pictures of all deficiencies and a correction timeline within the notes section.

Wildlight Boardwalk & Trail Safety Checklist

Minimum Frequency - Monthly

Inspection Date:	6/13/2024
Inspector:	Roger Kintz
Location:	Concrete Sidewalk Along ST RD 200 Inspection

Boardwalks

Needs Work	OK		Notes
	Ok		Handrails are in good repair
	OK		No cracked or broken boards
	Ok		No exposed/raised fasteners
	Ok		Surfaces are splinter free
	Ok		Surfaces are clean & free of trip hazards
	Ok		Smooth transition between boardwalk and trail surface
	Ok		Waste receptacles emptied
	Ok		Warning signs in place
	Ok		Surrounding vegetation clear of boardwalk

Trails

Needs Work	OK	N/A	Notes
	Ok		Surface material in good repair & free of trip hazards
	Ok		Surface is weed and debris free
	Ok		Transition areas are smooth & free of trip hazards
	Ok		Free of damage & major cracks
	Ok		Shrubs & trees provide adequate clearance
	Ok		Concrete surfaces are clean
	Ok		Surfaces are free of standing water
	Ok		Irrigation system does not overspray onto trail

For all items marked as "Needs Work", include pictures of all deficiencies and a correction timeline within the notes section.

Wildlight Boardwalk & Trail Safety Checklist

Minimum Frequency - Monthly

Inspection Date:	6/13/2024
Inspector:	Roger Kintz
Location:	Concrete Sidewalk In Common Area Inspections.

Boardwalks

Needs Work	OK		Notes
	Ok		Handrails are in good repair
	OK		No cracked or broken boards
	Ok		No exposed/raised fasteners
	Ok		Surfaces are splinter free
	Ok		Surfaces are clean & free of trip hazards
	Ok		Smooth transition between boardwalk and trail surface
	Ok		Waste receptacles emptied
	Ok		Warning signs in place
	Ok		Surrounding vegetation clear of boardwalk

Trails

Needs Work	OK	N/A	Notes
	Issue		Surface material in good repair & free of trip hazards
	Ok		Surface is weed and debris free
	Ok		Transition areas are smooth & free of trip hazards
	Ok		Free of damage & major cracks
	Ok		Shrubs & trees provide adequate clearance
	Ok		Concrete surfaces are clean
	Ok		Surfaces are free of standing water
	Ok		Irrigation system does not overspray onto trail

For all items marked as "Needs Work", include pictures of all deficiencies and a correction timeline within the notes section.

Wildlight Boardwalk & Trail Safety Checklist

Minimum Frequency - Monthly

Inspection Date:	6/13/2024
Inspector:	Roger Kintz
Location:	Wildlight Boardwalk Along ST RD 200

Boardwalks

Needs Work	OK	N/A		Notes
	Ok		Handrails are in good repair	
	OK		No cracked or broken boards	
	Ok		No exposed/raised fasteners	
	Ok		Surfaces are splinter free	
	Ok		Surfaces are clean & free of trip hazards	
	Ok		Smooth transition between boardwalk and trail surface	
	Ok		Waste receptacles emptied	
	Ok		Warning signs in place	
	In Progress		Surrounding vegetation clear of boardwalk	Some vegetation growing on handrails.

Trails

Needs Work	OK	N/A		Notes
	Ok		Surface material in good repair & free of trip hazards	
	Ok		Surface is weed and debris free	
	Ok		Transition areas are smooth & free of trip hazards	
	Ok		Free of damage & major cracks	
	Ok		Shrubs & trees provide adequate clearance	
	Ok		Concrete surfaces are clean	
	Ok		Surfaces are free of standing water	
	Ok		Irrigation system does not overspray onto trail	

For all items marked as "Needs Work", include pictures of all deficiencies and a correction timeline within the notes section.

Wildlight Boardwalk & Trail Safety Checklist

Minimum Frequency - Monthly

Inspection Date:	6/13/2024
Inspector:	Roger Kintz
Location:	Hike and Bike Blacktop Trails

Boardwalks

Needs Work	OK		Notes
	Ok		Handrails are in good repair
	OK		No cracked or broken boards
	Ok		No exposed/raised fasteners
	Ok		Surfaces are splinter free
	Ok		Surfaces are clean & free of trip hazards
	Ok		Smooth transition between boardwalk and trail surface
	Ok		Waste receptacles emptied
	Ok		Warning signs in place
	Ok		Surrounding vegetation clear of boardwalk

Trails

Needs Work	OK	N/A	Notes
	Issue	In Progress.	raised area of blacktop on Wildlight Ext just past Curiosity
	Ok		Surface material in good repair & free of trip hazards
	Ok		Surface is weed and debris free
	Ok		Transition areas are smooth & free of trip hazards
	Ok		Free of damage & major cracks
	Ok		Shrubs & trees provide adequate clearance
	Ok		Concrete surfaces are clean
	Ok		Surfaces are free of standing water
	Ok		Irrigation system does not overspray onto trail

For all items marked as "Needs Work", include pictures of all deficiencies and a correction timeline within the notes section.

Wildlight Boardwalk & Trail Safety Checklist

Minimum Frequency - Monthly

Inspection Date:	6/13/2024
Inspector:	Roger Kintz
Location:	Waterbug Trail

Boardwalks

Needs Work	OK		Notes
	Ok		Handrails are in good repair
	OK		No cracked or broken boards
	Ok		No exposed/raised fasteners
	Ok		Surfaces are splinter free
	Ok		Surfaces are clean & free of trip hazards
	Ok		Smooth transition between boardwalk and trail surface
	Ok		Waste receptacles emptied
	Ok		Warning signs in place
	Ok		Surrounding vegetation clear of boardwalk

Trails

Needs Work	OK	N/A	Notes
	Issue	In Progress.	raised area of blacktop on Wildlight Ext just past Curiosity
	Ok		Surface material in good repair & free of trip hazards
	Ok		Surface is weed and debris free
	Ok		Transition areas are smooth & free of trip hazards
	Ok		Free of damage & major cracks
	Ok		Shrubs & trees provide adequate clearance
	Ok		Concrete surfaces are clean
	Ok		Surfaces are free of standing water
	Ok		Irrigation system does not overspray onto trail

For all items marked as "Needs Work", include pictures of all deficiencies and a correction timeline within the notes section.

Wildlight Boarkwalk & Trail Safety Checklist

Minimum Frequency - Monthly

Inspection Date:	6/13/2024
Inspector:	Roger Kintz
Location:	Ponder Cr and Coin Toss Trail.

Boardwalks

Needs Work	OK		Notes
	Ok		Handrails are in good repair
	OK		No cracked or broken boards
	Ok		No exposed/raised fasteners
	Ok		Surfaces are splinter free
	Ok		Surfaces are clean & free of trip hazards
	Ok		Smooth transition between boardwalk and trail surface
	Ok		Waste receptacles emptied
	Ok		Warning signs in place
	Ok		Surrounding vegetation clear of boardwalk

Trails

Needs Work	OK	N/A		Notes
	Issue	In Progress	Surface material in good repair & free of trip hazards	Sand is buidling up wher concrete meets trail from runoff
	Ok		Surface is weed and debris free	
	Ok		Transition areas are smooth & free of trip hazards	
	Ok		Free of damage & major cracks	
	Ok		Shrubs & trees provide adequate clearance	
	Ok		Concrete surfaces are clean	
	Ok		Surfaces are free of standing water	
	Ok		Irrigation system does not overspray onto trail	

For all items marked as "Needs Work", include pictures of all deficiencies and a correction timeline within the notes section.

EXHIBIT “C”

The Greenery – June 2024 Irrigation Inspection Reports

Irrigation Technical Inspection Report

Irrigation Controller		Source Connection				Site Name		Cube Smart	
Location		Location				Location			
Type/Size		Size				Technician		Jett	
Rain Gauge	Y N	Source	Meter	Well	Pump	Date of Inspection		6-21-24	
Power On	Y N	Read Meter							
General Information		Backflow	Y	N		4 Set to Run		Odd	Even Every Days 3:00 AM
PRV		PRV	Y	N		(or) Days of Week		S	(M) Tu W Th (F) S
Master		Master	Y	N		Set to Run		Odd	Even Every Days
Valve		Valve				(or) Days of Week		S	M Tu W Th F S

Repairs Proposal or Completed Repairs

Controller	Plant Type	Pipes	Broken Heads					Comments & Recommendations			
Zone	Head Type (Rotor, Spray, Drip, etc.)	Turf	Shrub	Annual	Lateral Line Break	Turf Spray (4")	Shrub Spray (12")		Fixed Riser	Gear Driven Rotor	Cleaned/Replaced Nozzle
45 1	D		/								
45 2	D		/								
45 3	D		/							1	Replaced cut bubbler heads.
45 4	D		/								
45 5	D		/								
6											
7											
8											
9											
10											
11											
12											
13											
14											
15											
16											
17											
18											
19											
20											

Proposal Items: 1- 1/2" MA 1- Bubbler tip

Irrigation Technical Inspection Report

Irrigation Controller			Source Connection			Site Name		
Location			Location			Location		
Type/Size			Size			Technician		
Rain Gauge	Y	N	Source	Meter	Well	Pump	Date of Inspection	
Power On	Y	N	Read Meter					
General Information			Backflow	Y	N	Set to Run		
PRV			PRV	Y	N	(or) Days of Week		
Master			Master	Y	N	Set to Run		
Valve			Valve			(or) Days of Week		

Repairs Proposal or Completed Repairs

Controller		Plant Type			Pipes	Broken Heads					Comments & Recommendations
Zone	Head Type (Rotor, Spray, Drip, etc.)	Turf	Shrub	Annual	Lateral Line Break	Turf Spray (4")	Shrub Spray (12")	Fixed Riser	Gear Driven Rotor	Cleaned/Replaced Nozzle	
1	S		/								
2	S		/								
3											
4											
5											
6											
7											
8											
9											
10											
11											
12											
13											
14											
15											
16											
17											
18											
19											
20											

Proposal Items:

All working.

Irrigation Technical Inspection Report

Irrigation Controller		Source Connection				Site Name	
Location		Location				Location	
Type/Size		Size				Technician	
Rain Gauge	Y N	Source	Meter	Well	Pump	Date of Inspection	
Power On	Y N	Read Meter					
General Information		Backflow	Y	N		A. Set to Run Odd Even Every Days 3:00 AM	
PRV		PRV	Y	N		(or) Days of Week S M ☒ W ☒ F ☒	
Master		Master	Y	N		Set to Run Odd Even Every Days	
Valve		Valve				(or) Days of Week S M Tu W Th F S	

Repairs Proposal or Completed Repairs

Zone	Controller	Head Type (Rotor, Spray, Drip, etc.)	Plant Type			Pipes		Broken Heads					Comments & Recommendations
			Turf	Shrub	Annual	Lateral Line Break		Turf Spray (4")	Shrub Spray (12")	Fixed Riser	Gear Driven Rotor	Cleaned/Replaced Nozzle	
10	1	S	/	/									
10	2	S	/	/									
30	3	S	/	/									
10	4	S	/	/									
10	5	S	/	/									
15	6	SR	/	/									
10	7	S	/	/									
10	8	D	/	/									
	9												
	10												
	11												
	12												
	13												
	14												
	15												
	16												
	17												
	18												
	19												
	20												

Proposal Items:

All working / set drive / nozzle adjustments

Irrigation Technical Inspection Report

Irrigation Controller		Source Connection				Site Name		<i>Mocana clock</i>	
Location		Location				Location			
Type/Size		Size				Technician		<i>Jeff</i>	
Rain Gauge	Y N	Source	Meter	Well	Pump	Date of Inspection		<i>6-20-24</i>	
Power On	Y N	Read Meter							
General Information		Backflow	Y	N		A Set to Run		Odd	Even Every Days <i>2:00 AM</i>
PRV		PRV	Y	N		(or) Days of Week		<i>SK</i>	Tu <i>W</i> Th <i>F</i> S
Master		Master	Y	N		B Set to Run		Odd	Even Every Days <i>2:00 AM</i>
Valve		Valve				(or) Days of Week		S	M <i>(Tu)</i> W <i>(Th)</i> F <i>(S)</i>

Repairs Proposal or Completed Repairs

Zone	Head Type (Rotor, Spray, Drip, etc.)	Plant Type			Pipes	Broken Heads					Comments & Recommendations
		Turf	Shrub	Annual		Turf Spray (4")	Shrub Spray (12")	Fixed Riser	Gear Driven Rotor	Cleaned/Replaced Nozzle	
1	?										<i>Const. line cut temp.</i>
2											
3											
4											
5											
6	S	//									
7											
8											<i>MIA</i> <i>Broken head by bike rack</i>
9	S	//									
10	S										
11											
12											
13											
14	S	//									
15	S	//									
16											<i>Const. Line cut temp.</i>
17											
18											
19											
20											

Proposal Items:

B on reverse

Irrigation Technical Inspection Report

1 of 2

Irrigation Controller		Source Connection				Site Name		Front Entrance clock	
Location		Location				Location			
Type/Size		Size				Technician		Self	
Rain Gauge	Y N	Source	Meter	Well	Pump	Date of Inspection		6-19-24	
Power On	Y N	Read Meter							
General Information		Backflow	Y	N		A	Set to Run	Odd Even Every Days	
PRV		PRV	Y	N			(or) Days of Week	S M Tu W Th F S	
Master		Master	Y	N		B	Set to Run	Odd Even Every Days	
Valve		Valve					(or) Days of Week	S M Tu W Th F S	

Repairs Proposal or Completed Repairs

Zone	Head Type (Rotor, Spray, Drip, etc.)	Turf	Shrub	Annual	Lateral Line Break	Turf Spray (4")	Shrub Spray (12")	Fixed Riser	Gear Driven Rotor	Cleaned/Replaced Nozzle	Comments & Recommendations
1	S	/									
2											
3											
4											
5	D	/									stuck valve - off
6											not located.
7	R	/									stuck valve - off
8	S	/	/								
9											
10	RS	/	/						1		Replace crushed rotor.
11	S	/									
12	S	/									
13	S	/									
14	S	/									
15		/									Bad decoder or sensor. / entry turf looks bad
16	S	/									
17	S	/									
18	S	/									
19											
20	R	/									

Proposal Items:

Irrigation Technical Inspection Report

2 of 3

Irrigation Controller		Source Connection		Site Name	
Location		Location		Location	
Type/Size		Size		Technician	
Rain Gauge	Y N	Source	Meter Well Pump	Date of Inspection	
Power On	Y N	Read Meter			
General Information		Backflow	Y N	A	Set to Run
PRV		PRV	Y N	(or) Days of Week	
Master		Master	Y N	B	Set to Run
Valve		Valve		(or) Days of Week	

Repairs Proposal or Completed Repairs

Controller	Plant Type	Pipes	Broken Heads	
Zone	Head Type (Rotor, Spray, Drip, etc.)	Turf Shrub Annual Lateral Line Break	Turf Spray (4") Shrub Spray (12") Fixed Riser Gear Driven Rotor Cleaned/Replaced Nozzle	Comments & Recommendations
1				
2				
3				
4				
5				
6				
7	S	/		
8	S	/		
9				
10				
11	S	/		
12	S	/		
13				
14				
15				
16				
17				
18				
19				
20				

not located.

Proposal Items:

Irrigation Technical Inspection Report

3.13

Irrigation Controller		Source Connection			Site Name		Front entrance door
Location		Location			Location		
Type/Size		Size			Technician		SK
Rain Gauge	Y N	Source	Meter	Well	Pump	Date of Inspection	6-19-24
Power On	Y N	Read Meter					
General Information		Backflow	Y	N	Set to Run		Odd Even Every Days
PRV		PRV	Y	N	(or) Days of Week		S M Tu W Th F S
Master		Master	Y	N	Set to Run		Odd Even Every Days
Valve		Valve				(or) Days of Week	S M Tu W Th F S

Repairs Proposal or Completed Repairs

Zone	Controller	Head Type (Rotor, Spray, Drip, etc.)	Plant Type			Pipes		Broken Heads					Comments & Recommendations
			Turf	Shrub	Annual	Lateral Line Break		Turf Spray (4")	Shrub Spray (12")	Fixed Riser	Gear Driven Rotor	Cleaned/Replaced Nozzle	
1													
2													
3													
4													
5													
6													
7													
8													
9													
10													
11													
12													
13													
14													
15													
16	R		/	/									B. New
17	R		/	/									
18	R		/	/									
19	R		/	/									
20													

Proposal Items:

Irrigation Technical Inspection Report

Irrigation Controller		Source Connection			Site Name	
Location		Location			Location	
Type/Size		Size			Technician	
Rain Gauge	Y N	Source	Meter	Well	Pump	Date of Inspection
Power On	Y N	Read Meter				
General Information		Backflow	Y	N	Set to Run	
PRV		PRV	Y	N	(or) Days of Week	
Master		Master	Y	N	Set to Run	
Valve		Valve			(or) Days of Week	

Repairs Proposal or Completed Repairs

Zone	Controller	Plant Type (Rotor, Spray, Drip, etc.)	Pipes			Broken Heads				Comments & Recommendations
			Turf	Shrub	Annual	Lateral Line Break	Turf Spray (4")	Shrub Spray (12")	Fixed Riser	
1	S	✓								Right of JEA down floco
2	R	✓								across Sidewalk from zone 1
3	D	✓								
4	R	✓								across street from JEA
5	S	✓								across street from JEA
6	S	✓								left of JEA
7	D	✓								across sidewalk from JEA
8	S	✓								across Sidewalk from JEA
9	R	✓								ground pond
10	D	✓								ground pond
11	S	✓								across Sidewalk from pond
12	S	✓								across Street from pond
13	S	✓								beds across sidewalk from 12
14	P	✓								
15	P	✓								
16	S	✓								@ slash pine + Floco
17	R	✓								@ park
18	S	✓								@ park
19	S	✓								@ park
20	S	✓								across street from park

Proposal Items:

Irrigation Technical Inspection Report

Irrigation Controller		Source Connection				Site Name	
Location		Location				Location <i>Floco Lea</i>	
Type/Size		Size				Technician	
Rain Gauge	Y N	Source	Meter	Well	Pump	Date of Inspection	
Power On	Y N	Read Meter					
General Information		Backflow	Y	N		Set to Run Odd Even Every Days	
PRV		PRV	Y	N		(or) Days of Week S M Tu W Th F S	
Master		Master	Y	N		Set to Run Odd Even Every Days	
Valve		Valve				(or) Days of Week S M Tu W Th F S	

Repairs Proposal or Completed Repairs

Controller		Plant Type	Pipes	Broken Heads						Comments & Recommendations	
Zone	Head Type (Rotor, Spray, Drip, etc.)										
		Turf	Shrub	Annual	Lateral Line Break	Turf Spray (4")	Shrub Spray (12")	Fixed Riser	Gear Driven Rotor	Cleaned/Replaced Nozzle	
1	R	✓									Slash pine to curiosity
2	R	✓									Slash pine to curiosity
3	S	✓									across Sidewalk from 22
4	S	✓									Salt meadow loop + floco
5	D		✓								
6	S	✓									@ 2nd pond up to curiosity
7	D		✓								
8	R	✓									across from 2nd pond
9	S	✓									left of curiosity towards School
10	S	✓									across curiosity down to School
11	S	✓									right on Curiosity across Street
12	S	✓									across from 2nd pond
13	S	✓									across from muly grass St.
14	S	✓									across Street from athletic park
15	S	✓									between 33 + 34
16	S	✓									across Street from 35
17	S	✓									across Sidewalk from 36
18	D		✓								@ muly grass St. + curiosity
19	S	✓									
20	D/S	✓									along Curiosity + Second pond

Proposal Items: 41 SHTurf along 2nd pond
42 S Curiosity + Floco

Irrigation Technical Inspection Report

Irrigation Controller		Source Connection		Site Name	
Location		Location		Location	
Type/Size		Size		Technician	
Rain Gauge	Y N	Source	Meter Well Pump	Date of Inspection	
Power On	Y N	Read Meter			
General Information		Backflow	Y N	Set to Run	Odd Even Every Days
PRV		PRV	Y N	(or) Days of Week	S M Tu W Th F S
Master		Master	Y N	Set to Run	Odd Even Every Days
Valve		Valve		(or) Days of Week	S M Tu W Th F S

Repairs Proposal or Completed Repairs

Zone	Head Type (Rotor, Spray, Drip, etc.)	Plant Type			Pipes		Broken Heads					Comments & Recommendations
		Turf	Shrub	Annual	Lateral Line Break		Turf Spray (4")	Shrub Spray (12")	Fixed Riser	Gear Driven Rotor	Cleaned/Replaced Nozzle	
1	S	/	/									
2	S	/	/									
3	S	/	/									
4	R	/	/									
5												
6												
7												
8												
9												
10												
11	S	/	/									
12	R	/	/									
13												
14												
15												
16	R	/	/									
17	S	/	/									
18	S	/	/									
19	R	/	/									
20												

Proposal Items:

Irrigation Technical Inspection Report

2.5.2

Irrigation Controller		Source Connection		Site Name	
Location		Location		Location	
Type/Size		Size		Technician	
Rain Gauge	Y N	Source	Meter Well Pump	Date of Inspection	
Power On	Y N	Read Meter			
General Information		Backflow	Y N	Set to Run Odd Even Every Days	
PRV		PRV	Y N	(or) Days of Week S M Tu W Th F S	
Master		Master	Y N	Set to Run Odd Even Every Days	
Valve		Valve		(or) Days of Week S M W Th F S	

Repairs Proposal or Completed Repairs

Controller	Plant Type	Pipes	Broken Heads					Comments & Recommendations					
			Zone	Head Type (Rotor, Spray, Drip, etc.)	Turf	Shrub	Annual		Lateral Line Break	Turf Spray (4")	Shrub Spray (12")	Fixed Riser	Gear Driven Rotor
10	1	R	/	/									
11	2	S	/	/									
18	3	S	/	/									
19	4	R	/	/									
20	5	R	/	/									
21	6	S	/	/									
22	7	S	/	/									
23	8	R	/	/									
24	9	R	/	/									
25	10	R	/	/									
	11												
31	12	C	/	/									
35	13	S	/	/									
26	14	S	/	/									
37	15	T											
	16												
	17												
	18												
	19												
	20												

Proposal Items:

Irrigation Technical Inspection Report

Irrigation Controller		Source Connection		Site Name	Wildlight Waterbury pool deck
Location		Location		Location	
Type/Size		Size		Technician	William
Rain Gauge	Y N	Source	Meter Well Pump	Date of Inspection	6/19/24
Power On	Y N	Read Meter			
General Information		Backflow	Y N	Set to Run	Odd Even Every Days
PRV		PRV	Y N	(or) Days of Week	S M Tu W Th F S
Master		Master	Y N	Set to Run	Odd Even Every Days
Valve		Valve		(or) Days of Week	S M Tu W Th F S

Repairs Proposal or Completed Repairs										
Controller	Plant Type	Pipes	Broken Heads							
Zone	Head Type (Rotor, Spray, Drip, etc.)	Turf	Shrub	Annual	Lateral Line Break	Turf Spray (4")	Shrub Spray (12")	Fixed Riser	Gear Driven Rotor	Cleaned/Replaced Nozzle
1	S	✓								@ park entrance
2	D		✓							around pool deck
3	F									fault
4	S	✓								beds around pool deck
5	R	✓								pool area by pond
6	R	✓								pool area by pond
7	S	✓								in beds around pool deck
8	R	✓								in playground
9	S	✓								beds around playground
10	T									fault
11	T									fault
12	R	✓								between pool + park
13	R	✓								pool entrance to Stop Sign
14	F									fault
15	F									fault
16	N									
17	S	✓								between pool and Cornhole game
18	R	✓								in Shuffleboard and Cornhole park
19	R	✓								in beds next to 18
20	R	✓								in park

Proposal Items: _____

Irrigation Technical Inspection Report

Irrigation Controller		Source Connection				Site Name		Waterburg pool clock	
Location		Location				Location			
Type/Size		Size				Technician		William	
Rain Gauge	Y N	Source	Meter	Well	Pump	Date of Inspection		6/19/24	
Power On	Y N	Read Meter							
General Information		Backflow	Y	N		Set to Run		Odd Even Every Days	
PRV		PRV	Y	N		(or) Days of Week		S M Tu W Th F S	
Master		Master	Y	N		Set to Run		Odd Even Every Days	
Valve		Valve				(or) Days of Week		S M Tu W Th F S	

Repairs Proposal or Completed Repairs											
Controller	Plant Type	Pipes	Broken Heads								
Zone	Head Type (Rotor, Spray, Drip, etc.)	Turf	Shrub	Annual	Lateral Line Break	Turf Spray (4")	Shrub Spray (12")	Fixed Riser	Gear Driven Rotor	Cleaned/Replaced Nozzle	Comments & Recommendations
1	R	✓									in park by soccer field
2	R	✓									middle of park
3											
4											
5											
6											
7											
8											
9											
10											
11											
12											
13											
14											
15											
16											
17											
18											
19											
20											

Proposal Items: _____

Irrigation Technical Inspection Report

Irrigation Controller		Source Connection				Site Name		Curiosity Creek (Hammock Park?)	
Location		Location				Location			
Type/Size		Size				Technician		Jell	
Rain Gauge	Y N	Source	Meter	Well	Pump	Date of Inspection		6-19-24	
Power On	Y N	Read Meter							
General Information		Backflow	Y	N		(A)	Set to Run	Odd	Even Every Days 1:00 A
PRV		PRV	Y	N			(or) Days of Week	S	Tu Th S
Master		Master	Y	N		(A)	Set to Run	Odd	Even Every Days 1:00 A
Valve		Valve					(or) Days of Week	S	M W Th F S

Repairs Proposal or Completed Repairs

Zone	Controller	Head Type (Rotor, Spray, Drip, etc.)	Plant Type			Pipes		Broken Heads					Comments & Recommendations
			Turf	Shrub	Annual	Lateral Line Break		Turf Spray (4")	Shrub Spray (12")	Fixed Riser	Gear Driven Rotor	Cleaned/Replaced Nozzle	
20	1	S											
20	2	S											
59	3	R											
20	4	S											
5	5	D											
5	6	D											
20	7	S											
20	8	S											
20	9	S											
20	10	S											
20	11	S											
59	12	D											
20	13	S											
20	14	S											
5	15	D											
5	16	D											
20	17	S											MIA - Not responding
5	18	D											
5	19	D											
5	20	D											

Proposal Items: _____

Irrigation Technical Inspection Report

Irrigation Controller		Source Connection			Site Name		Extension clock		1st			
Location		Location			Location							
Type/Size		Size			Technician		Jeff					
Rain Gauge	Y	N	Source	Meter	Well	Pump	Date of Inspection		6-19-24			
Power On	Y	N	Read Meter									
General Information			Backflow	Y	N	① Set to Run		Odd	Even	Every Days	11:30 AM	
PRV			PRV	Y	N	(or) Days of Week		S	M	Tu	Th	S
Master			Master	Y	N	② Set to Run		Odd	Even	Every Days	11:30 PM	
Valve			Valve			(or) Days of Week		S	M	W	F	S

Repairs Proposal or Completed Repairs

Controller		Plant Type		Pipes	Broken Heads					Comments & Recommendations	
Zone	Head Type (Rotor, Spray, Drip, etc.)	Turf	Shrub	Annual	Lateral Line Break	Turf Spray (4")	Shrub Spray (12")	Fixed Riser	Gear Driven Rotor		Cleaned/Replaced Nozzle
1	S	/	/								
2	S	/	/								
3	S	/	/								
4	S	/	/								
5	S	/	/								
6	S	/	/								
7	S	/	/								
8	S	/	/								
9		/	/								MIA / NOT FOUND
10	S/D	/	/		1						Broken XF drip line
11	S	/	/								
12	S	/	/								
13	S	/	/								
14	S	/	/								broken and replaced
15											MIA - end of Rd. / Const.
16	S	/	/								
17	S	/	/								
18	S	/	/			1					1 Broken spray head
19	D	/	/								
20	S	/	/								

Proposal Items:

Irrigation Technical Inspection Report

Irrigation Controller		Source Connection			Site Name		Extension Clays 242	
Location		Location			Location			
Type/Size		Size			Technician		Jill	
Rain Gauge	Y N	Source	Meter	Well	Pump	Date of Inspection		6-19-21
Power On	Y N	Read Meter						
General Information		Backflow	Y	N		(1) Set to Run	Odd Even Every Days	11:30 PM
PRV		PRV	Y	N		(or) Days of Week	S (M) Tu (W) Th (F) S	
Master		Master	Y	N		(2) Set to Run	Odd Even Every Days	11:30 PM
Valve		Valve				(or) Days of Week	S M (T) W (Th) F (S)	

Repairs Proposal or Completed Repairs

Controller	Plant Type	Pipes	Broken Heads							Comments & Recommendations	
Zone	Head Type (Rotor, Spray, Drip, etc.)	Turf	Shrub	Annual	Lateral Line Break	Turf Spray (4")	Shrub Spray (12")	Fixed Riser	Gear Driven Rotor		Cleaned/Replaced Nozzle
21	S	/	/								MIA
22	S	/	/								
23	S	/	/								
24	S	/	/								
25	S	/	/								
26	S	/	/								
27	R	/	/								
28	S	/	/								
29	R	/	/								
10											
11											
12											
13											
14											
15											
16											
17											
18											
19											
20											

20
↓

↑

MIA

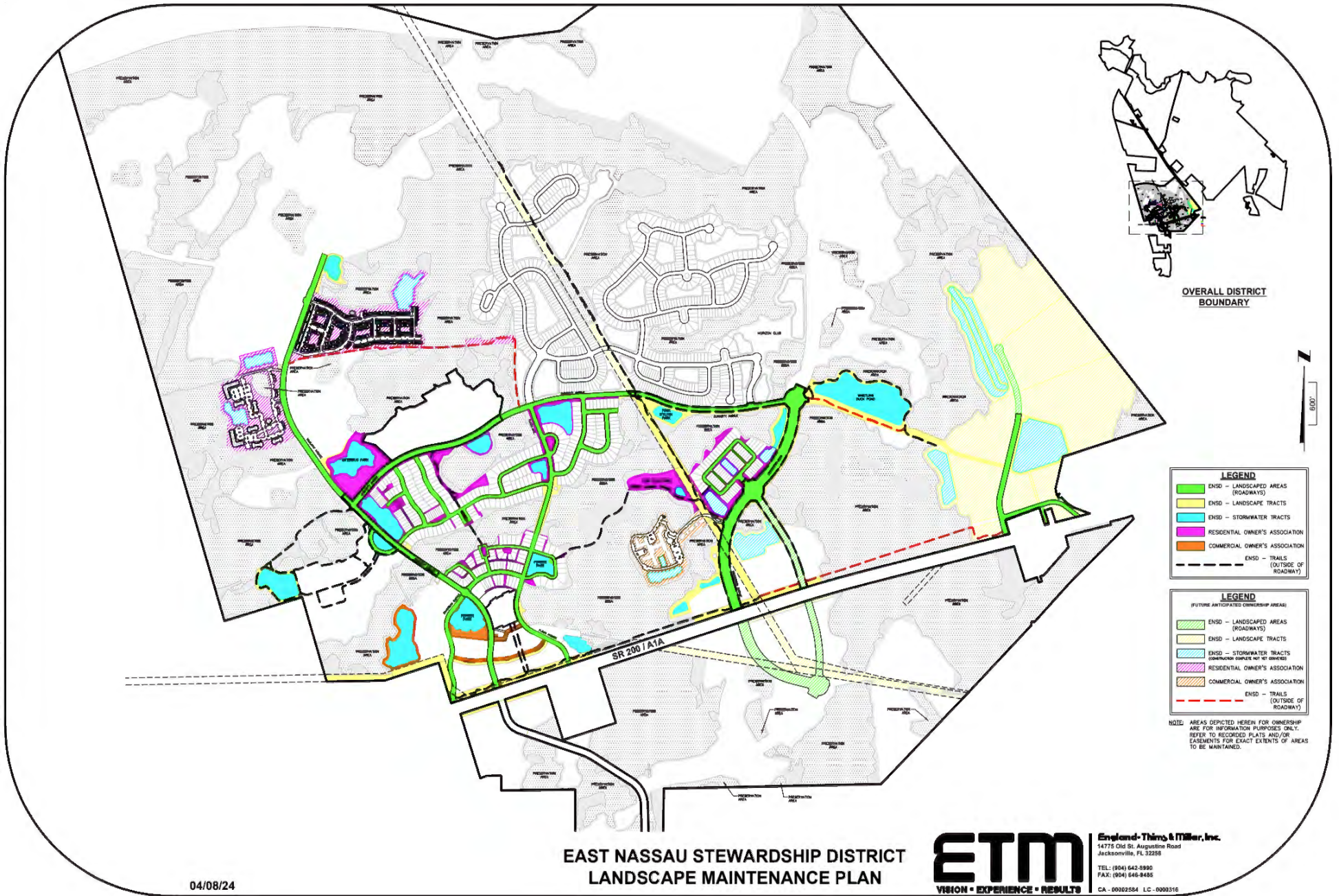
Proposal Items: _____

EXHIBIT “D”

The Greenery – June 2024 Landscape Maintenance Reports

Landscape Maintenance Schedule

I:\2018\18-205\18-205-02 - Stewardship District\LandDev\Plans\Landscaping\Map (for Stormwater Needs Analysis)-ACS.dwg/11/11/17 NPT 6, JUL24 - 1:00 PM, MT ANTHONY L0046



MAINTENANCE UPDATE

PUNCH ITEMS - Completed this week

Area	Type	Description	Follow up
Common Area	Irrigation	Broken heads along Curiosity sidewalk b/w Muhly Grass & Hammock Park	Irrigation repairs in area 5/31
Townhomes	Enhancement opp	New plant install	Approved, need to schedule
Townhomes	Plant Health Care	Need to finish 3-4 townhomes for aeration	Scheduled for Tues or Wed of next week
Common Area	Mowing	Finish the pine straw in-house	
Common Area	Mowing	Open areas on Spartina Dr.	Add soil
Townhomes	Weeds	263, 231, 205 Daydream	Weeds were sprayed and pulled 5/30
Townhomes	Irrigation	251 Daydream - turf drying out in front	251 - says not to touch the clock he wants nothing to run
Townhomes	Shrubs	235 Daydream - cut back crepe myrtle	
Townhomes	Shrubs	209, 201 Daydream - cutback ornamental grasses from sidewalk	
Common Area	Shrubs	Trim Wax myrtle between Rayonier parking lot and townhomes	
Common Area	Shrubs	Trim Wax Myrtle by transformers by Wawa along 200	
Common Area	Weeds	Crack weeds in alley ways	
Townhomes	Enhancement opp	Sod installed 217 Daydream curb to sidewlk	
Common Area	Enhancement opp	Palm replacement on Tinker	Sched 6/7

PUNCH ITEMS - OPEN

Area	Type	Description	Follow up
Common Area	Irrigation	Check turf at Ponder Cir monument sign	Irrigation break, need to replace along with Ponder park
Common Area	Shrubs	Missing Magnolia on Extension	Alex
Common Area	Irrigation	2-wire on top of soil. Office condos	
Common Area	Irrigation	Lot of bubblers are stick up in the air. Need to resolve that	In progress
Common Area	Shrubs	Finish trimming bio swale while dry	Bryan
Common Area	Shrubs	Finish grasses on Ponder Cir	
Common Area	Irrigation	Rain sensors	
Common Area	Mowing	Refresh playground mulch	Need to schedule
Common Area	Irrigation	Dog Trot Park	Water is working, still working on connecting to clock
Townhomes	Plant Health Care	Turf weeds - 222 Wildlight backyard, 238 Daydream side yard	
Townhomes	Shrubs	250 Wildlight - Remove dead shrubs	
Common Area	Irrigation	Broken head at mobility trail	
Townhomes	Weeds	Crack and curb weeds	Sched to spray 6/6
Common Area	Shrubs	Need to add grasses at mobility trail under oak	
Common Area	Irrigation	Need to run through irr at mobility trail	10-Jun
Common Area	Irrigation	Muhly Rd to Hammock park needs to be inspected	10-Jun
Common Area	Irrigation	Skinner Office condos	Approved and started. Line has been capped, new line is being trenched

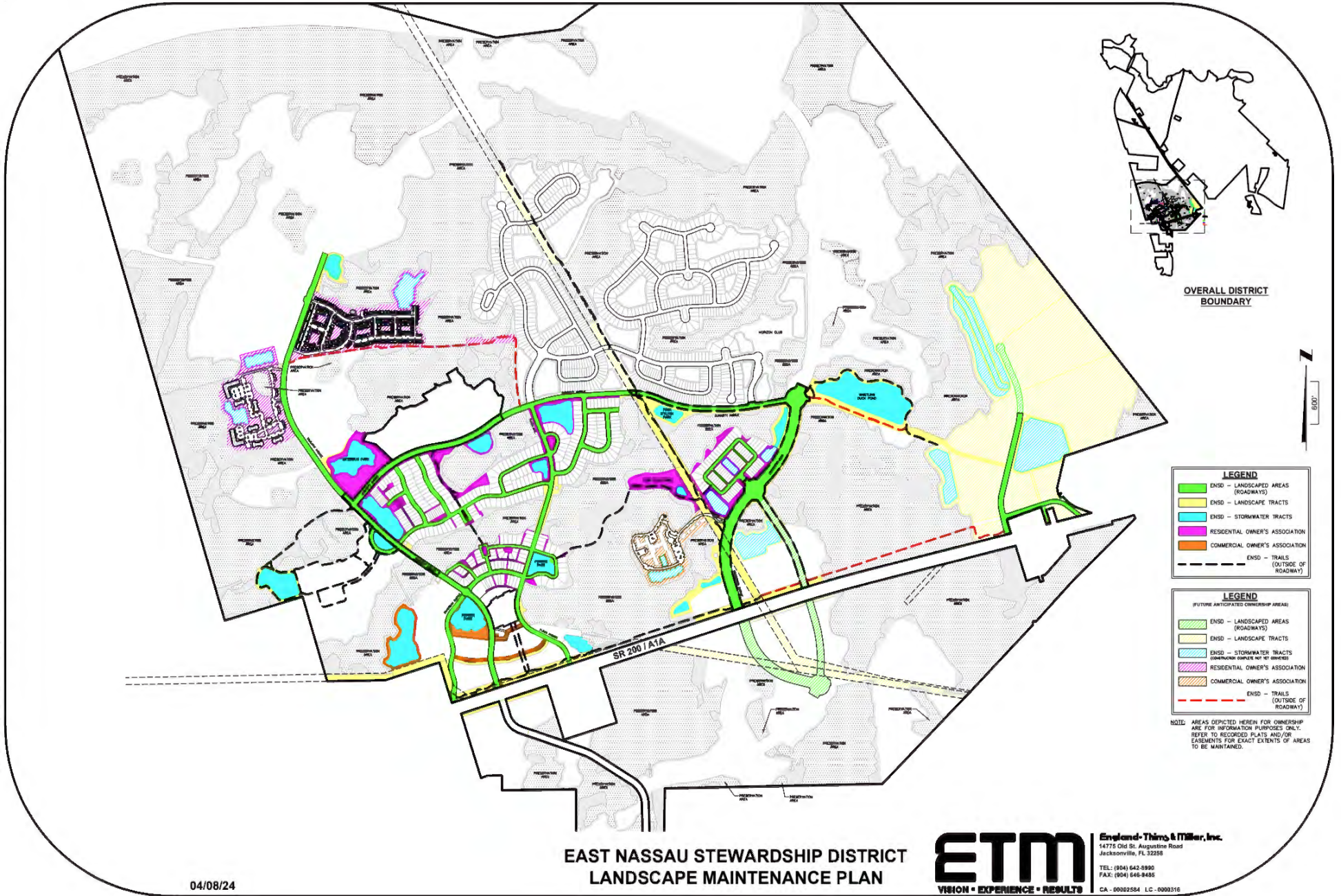
MAINTENANCE UPDATE

PUNCH ITEMS - HISTORICAL (1 month trailing)

Area	Type	Description	Follow up
Common Area	Plant Health Care	Ponder Cir park turf	Installed 5/30
Common Area	Irrigation	Proposals needed for Homegrown repairs	Estimate sent
Common Area	Weeds	Rayonier parking lot	
Common Area	Weeds	Weeds in blue daze along Curisoity	
Common Area	Mowing	Mulch at Sawgrass Park	Scheduled 5/31
Townhomes	Mowing	Mulch behind mail kiosk on Daydream	Scheduled 5/31

Landscape Maintenance Schedule

I:\2018\18-2019\18-2019-02 - Stewardship District Landscape Maintenance Map (for Stormwater Needs Analysis)-ACS.dwg/11/11/17: NPI 6, JUL24 - 1:00 PM, MT: ANTHONY LOMAS



MAINTENANCE UPDATE

PUNCH ITEMS - Completed this week

Area	Type	Description	Follow up
Common Area	Irrigation	Broken head at mobility trail	
Townhomes	Weeds	Crack and curb weeds	Sched to spray 6/6
Common Area	Irrigation	Need to run through irr at mobility trail	10-Jun
Common Area	Irrigation	Muhly Rd to Hammock park needs to be inspected	10-Jun
Common Area	Irrigation	Skinner Office condos	Approved and started. Line has been capped, new line is being trenched
Townhomes	Mowing	Edge pavers	
Townhomes	Weeds	Spray beds for torpedo grass	
Common Area	Irrigation	Break at Coin Toss	
Common Area	Weeds	Spray bed between Rayonier parking lot and townhomes	

PUNCH ITEMS - OPEN

Area	Type	Description	Follow up
Common Area	Irrigation	Check turf at Ponder Cir monument sign	Irrigation break, need to replace along with Ponder park
Common Area	Shrubs	Missing Magnolia on Extension	Alex
Common Area	Irrigation	2-wire on top of soil. Office condos	
Common Area	Irrigation	Lot of bubblers are stick up in the air. Need to resolve that	In progress
Common Area	Shrubs	Finish trimming bio swale while dry	Bryan
Common Area	Irrigation	Rain sensors	
Common Area	Mowing	Refresh playground mulch	Need to schedule
Common Area	Irrigation	Dog Trot Park	Water is working, still working on connecting to clock
Townhomes	Plant Health Care	Turf weeds - 222 Wildlight backyard, 238 Daydream side yard	Sched to treat 6/18
Townhomes	Shrubs	250 Wildlight - Remove dead shrubs	
Common Area	Shrubs	Need to add grasses at mobility trail under oak	
Townhomes	Shrubs	Cut seed stalks off of sidewalk	
Townhomes	Weeds	Vines on palm tree	
Townhomes	Weeds	Weeds in mondo grass, need to hand pull	
Townhomes	Weeds	Weeds in gravel at Morning Ray	
Townhomes	Shrubs	Cut grasses back from AC units and address posts (221 Daydream)	
Townhomes	Mowing	Fill in around boardwalks	
Common Area	Irrigation	Hot spot at office condos	
Common Area	Mowing	Weedeat under trees behind homes on Sawgrass	
Common Area	Weeds	In beds at pon on Floco and Sawgrass	
Common Area	Shrubs	Finish ponder park	
Common Area	Irrigation	Break at park in Rayonier parking lot	
Common Area	Weeds	Dollarweed starting in beds in Rayonier parking lot	
Common Area	Weeds	Weeds in tree rings down Floco	
Common Area	Shrubs	Trim Flax lily stalks in front of Office condos	

MAINTENANCE UPDATE

Common Area	Shrubs	Spray and trim around dumpster behind firehouse	
Common Area	Weeds	Spray gravel lots for commercial areas	
Common Area	Weeds	Spray and detail beds at Whistling Duck	
PUNCH ITEMS - HISTORICAL (1 month trailing)			
Area	Type	Description	Follow up
Common Area	Plant Health Care	Ponder Cir park turf	Installed 5/30
Common Area	Irrigation	Proposals needed for Homegrown repairs	Estimate sent
Common Area	Weeds	Rayonier parking lot	
Common Area	Weeds	Weeds in blue daze along Curisoity	
Common Area	Mowing	Mulch at Sawgrass Park	Scheduled 5/31
Townhomes	Mowing	Mulch behind mail kiosk on Daydream	Scheduled 5/31
Common Area	Irrigation	Broken heads along Curiosity sidewalk b/w Muhly Grass & Hammock Park	Irrigation repairs in area 5/31
Townhomes	Enhancement opp	New plant install	Approved, need to schedule
Townhomes	Plant Health Care	Need to finish 3-4 townhomes for aeration	Scheduled for Tues or Wed of next week
Common Area	Mowing	Finish the pine straw in-house	
Common Area	Mowing	Open areas on Spartina Dr.	Add soil
Townhomes	Weeds	263, 231, 205 Daydream	Weeds were sprayed and pulled 5/30
Townhomes	Irrigation	251 Daydream - turf drying out in front	251 - says not to touch the clock he wants nothing to run
Townhomes	Shrubs	235 Daydream - cut back crepe myrtle	
Townhomes	Shrubs	209, 201 Daydream - cutback ornamental grasses from sidewalk	
Common Area	Shrubs	Trim Wax myrtle between Rayonier parking lot and townhomes	
Common Area	Shrubs	Trim Wax Myrtle by transformers by Wawa along 200	
Common Area	Weeds	Crack weeds in alley ways	
Townhomes	Enhancement opp	Sod installed 217 Daydream curb to sidewlk	
Common Area	Enhancement opp	Palm replacement on Tinker	Sched 6/7

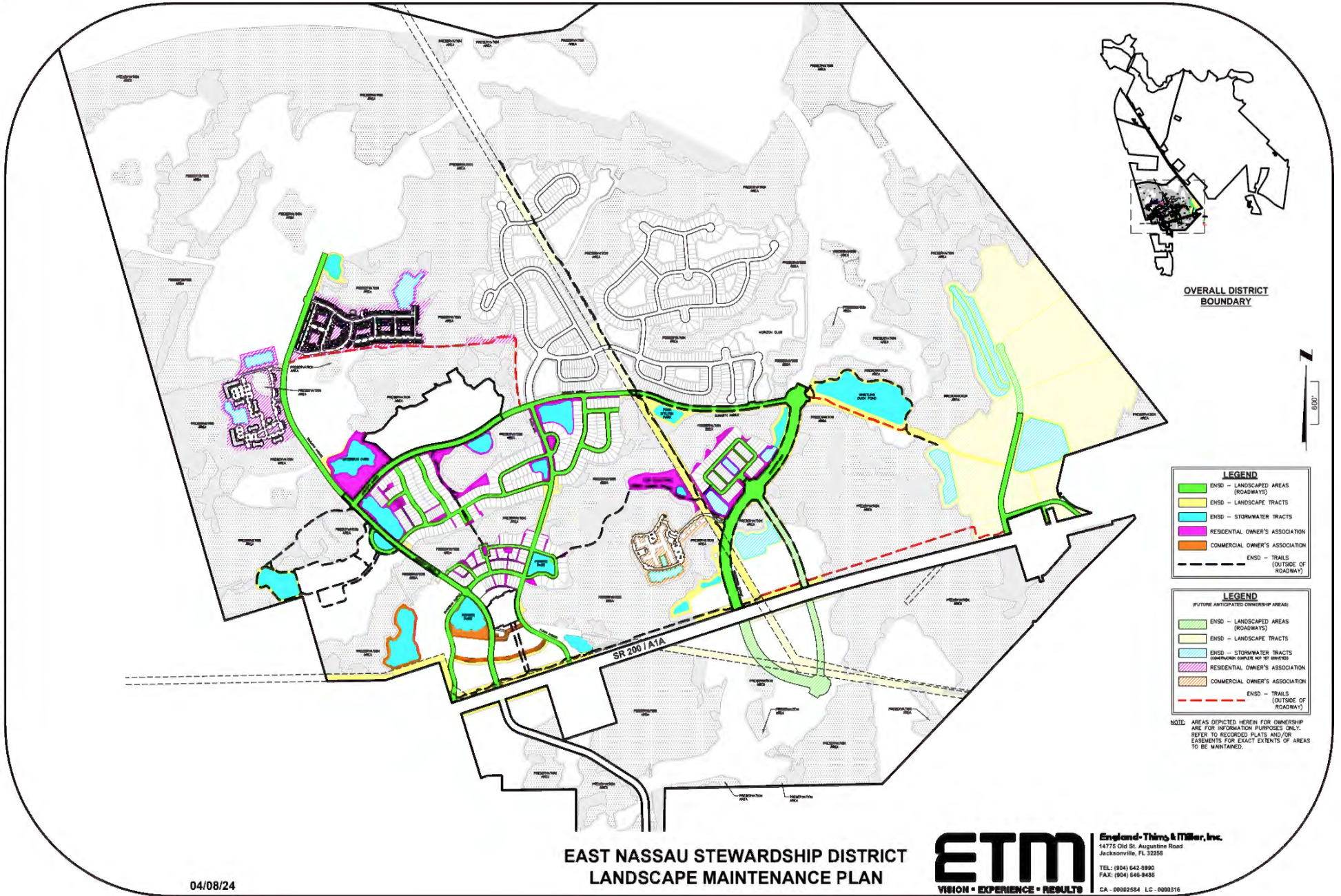
	Working on proposal. Not yet submitted.
	Proposal delivered. Waiting on reply
	Work not approved (declined)
	Work approved. Ones with completed date are finished

ENHANCEMENT OPPORTUNITES/PROPOSALS

Opportunity #	Property Name	Opportunity Name	Opp Status	Estimated \$	Created Date	Complete Date	Lost Date
ESTIMATING							
	Forest Park	Grass count around pond					
	Buttonwood Park	Bed plantings					
	Sawgrass Park	Bed plantings					
	Crosstown	Plant additions					
	Tinker Rd	Dead Palm					
	Homegrown East	Irrigation proposal					
DELIVERED							
	School Trail	Plant and turf install	Proposed	\$ 19,845	30-Apr		
LOST							
WON							
	Forest Park	Pond Drain Repair	Needs Scheduling	Warranty			
	Townhomes	Grasses Along Walkway	Completed	\$ 1,975		30-Apr	
	Buttonwood Park	Redbud Ln sod install	Needs Scheduling	\$ 1,920			
	Townhomes	Plant install along front of buildings	Needs Scheduling	\$ 2,167			
	Stewardship District	Pine Tree Cut Down	Completed	\$ 2,000		1-May	
	Railway Park	Replace Bulvine	Completed	\$ 1,160		5-Apr	
	Julep Park	Cord Grass Addition	Needs addtl	\$ 555			
	Townhomes	222 Wildlight Ave Sod	Needs Addtl	\$ 2,080			
	Curiosity & Floco	Drainage and turf improvements	In progress	\$ 55,000			

Landscape Maintenance Schedule

I:\2018\18-205\18-205-02 - Stewardship District\LandUse\Map (for Stormwater Needs Analysis)-ACS.dwg/11/11/17 NPT 6 JUL24 - 1:00 PM, MT ANTHONY LUTHE



MAINTENANCE UPDATE

PUNCH ITEMS - Completed this week

Area	Type	Description	Follow up
Common Area	Shrubs	Spray and trim around dumpster behind firehouse	
Common Area	Weeds	Spray gravel lots for commercial areas	
Common Area	Weeds	Spray and detail beds at Whistling Duck	
Common Area	Weeds	Weeds in tree rings down Floco	
Common Area	Irrigation	Hot spot at office condos	
Common Area	Mowing	Weedeat under trees behind homes on Sawgrass	
Common Area	Weeds	In beds at pon on Floco and Sawgrass	

PUNCH ITEMS - OPEN

Area	Type	Description	Follow up
Common Area	Irrigation	Check turf at Ponder Cir monument sign	Irrigation break, need to replace along with Ponder park
Common Area	Shrubs	Missing Magnolia on Extension	Alex
Common Area	Irrigation	2-wire on top of soil. Office condos	
Common Area	Irrigation	Lot of bubblers are stick up in the air. Need to resolve that	In progress
Common Area	Shrubs	Finish trimming bio swale while dry	Bryan
Common Area	Irrigation	Rain sensors	
Common Area	Mowing	Refresh playground mulch	Need to schedule
Common Area	Irrigation	Dog Trot Park	Water is working, still working on connecting to clock
Townhomes	Plant Health Care	Turf weeds - 222 Wildlight backyard, 238 Daydream side yard	Sched to treat 6/18
Townhomes	Shrubs	250 Wildlight - Remove dead shrubs	
Common Area	Shrubs	Need to add grasses at mobility trail under oak	
Townhomes	Shrubs	Cut seed stalks off of sidewalk	
Townhomes	Weeds	Vines on palm tree	
Townhomes	Weeds	Weeds in mondo grass, need to hand pull	
Townhomes	Weeds	Weeds in gravel at Morning Ray	
Townhomes	Shrubs	Cut grasses back from AC units and address posts (221 Daydream)	
Townhomes	Mowing	Fill in around boardwalks	
Common Area	Shrubs	Finish ponder park	
Common Area	Irrigation	Break at park in Rayonier parking lot	
Common Area	Weeds	Dollarweed starting in beds in Rayonier parking lot	
Common Area	Shrubs	Trim Flax lily stalks in front of Office condos	

PUNCH ITEMS - HISTORICAL (1 month trailing)

Area	Type	Description	Follow up
Common Area	Plant Health Care	Ponder Cir park turf	Installed 5/30
Common Area	Irrigation	Proposals needed for Homegrown repairs	Estimate sent
Common Area	Weeds	Rayonier parking lot	

MAINTENANCE UPDATE

Common Area	Weeds	Weeds in blue daze along Curisoity	
Common Area	Mowing	Mulch at Sawgrass Park	Scheduled 5/31
Townhomes	Mowing	Mulch behind mail kiosk on Daydream	Scheduled 5/31
Common Area	Irrigation	Broken heads along Curiosity sidewalk b/w Muhly Grass & Hammock Park	Irrigation repairs in area 5/31
Townhomes	Enhancement opp	New plant install	Approved, need to schedule
Townhomes	Plant Health Care	Need to finish 3-4 townhomes for aeration	Scheduled for Tues or Wed of next week
Common Area	Mowing	Finish the pine straw in-house	
Common Area	Mowing	Open areas on Spartina Dr.	Add soil
Townhomes	Weeds	263, 231, 205 Daydream	Weeds were sprayed and pulled 5/30
Townhomes	Irrigation	251 Daydream - turf drying out in front	251 - says not to touch the clock he wants nothing to run
Townhomes	Shrubs	235 Daydream - cut back crepe myrtle	
Townhomes	Shrubs	209, 201 Daydream - cutback ornamental grasses from sidewalk	
Common Area	Shrubs	Trim Wax myrtle between Rayonier parking lot and townhomes	
Common Area	Shrubs	Trim Wax Myrtle by transformers by Wawa along 200	
Common Area	Weeds	Crack weeds in alley ways	
Townhomes	Enhancement opp	Sod installed 217 Daydream curb to sidewlk	
Common Area	Enhancement opp	Palm replacement on Tinker	Sched 6/7
Common Area	Irrigation	Broken head at mobility trail	
Townhomes	Weeds	Crack and curb weeds	Sched to spray 6/6
Common Area	Irrigation	Need to run through irr at mobility trail	10-Jun
Common Area	Irrigation	Muhly Rd to Hammock park needs to be inspected	10-Jun
Common Area	Irrigation	Skinner Office condos	Approved and started. Line has been capped, new line is being trenched
Townhomes	Mowing	Edge pavers	
Townhomes	Weeds	Spray beds for torpedo grass	
Common Area	Irrigation	Break at Coin Toss	
Common Area	Weeds	Spray bed between Rayonier parking lot and townhomes	

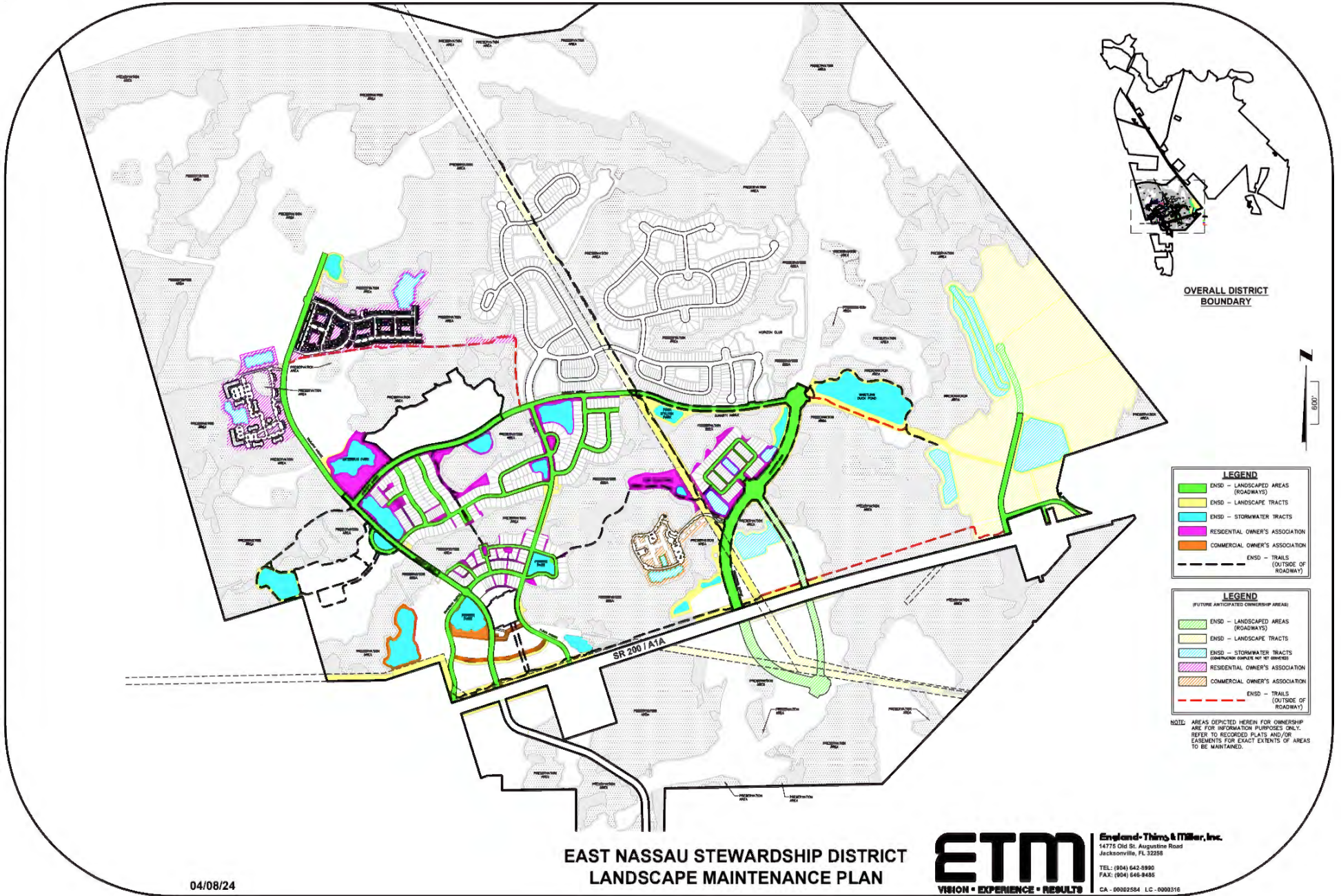
	Working on proposal. Not yet submitted.
	Proposal delivered. Waiting on reply
	Work not approved (declined)
	Work approved. Ones with completed date are finished

ENHANCEMENT OPPORTUNITES/PROPOSALS

Opportunity #	Property Name	Opportunity Name	Opp Status	Estimated \$	Created Date	Complete Date	Lost Date
ESTIMATING							
	Forest Park	Grass count around pond					
	Buttonwood Park	Bed plantings					
	Sawgrass Park	Bed plantings					
	Crosstown	Plant additions					
	Tinker Rd	Dead Palm					
	Homegrown East	Irrigation proposal					
DELIVERED							
	School Trail	Plant and turf install	Proposed	\$ 19,845	30-Apr		
LOST							
WON							
	Forest Park	Pond Drain Repair	Needs Scheduling	Warranty			
	Townhomes	Grasses Along Walkway	Completed	\$ 1,975		30-Apr	
	Buttonwood Park	Redbud Ln sod install	Needs Scheduling	\$ 1,920			
	Townhomes	Plant install along front of buildings	Needs Scheduling	\$ 2,167			
	Stewardship District	Pine Tree Cut Down	Completed	\$ 2,000		1-May	
	Railway Park	Replace Bulvine	Completed	\$ 1,160		5-Apr	
	Julep Park	Cord Grass Addition	Needs addtl	\$ 555			
	Townhomes	222 Wildlight Ave Sod	Needs Addtl	\$ 2,080			
	Curiosity & Floco	Drainage and turf improvements	In progress	\$ 55,000			

Landscape Maintenance Schedule

I:\2018\18-2019\18-2019-02 - Stewardship District\LandUse\Map (for Stormwater Needs Analysis)-ACS.dwg/11/11/17 NPT 6 JUL24 - 1:00 PM, MT ANTHONY LUTHE



MAINTENANCE UPDATE

PUNCH ITEMS - Completed this week

Area	Type	Description	Follow up
Common Area	Weeds	Dollarweed starting in beds in Rayonier parking lot	
Townhomes	Plant Health Care	Turf weeds - 222 Wildlight backyard, 238 Daydream side yard	Sched to treat 6/18
Townhomes	Weeds	Weeds in gravel at Morning Ray	
Common Area	Irrigation	Break at park in Rayonier parking lot	No breaks found, clock is FPLs
Common Area	Weeds	Dollarweed starting in beds in Rayonier parking lot	
Common Area	Weeds	Coin Toss park	
Common Area	Weeds	Whistling duck beds by pond	

PUNCH ITEMS - OPEN

Area	Type	Description	Follow up
Common Area	Irrigation	Check turf at Ponder Cir monument sign	Irrigation break, need to replace along with Ponder park
Common Area	Shrubs	Missing Magnolia on Extension	Alex
Common Area	Irrigation	2-wire on top of soil. Office condos	
Common Area	Irrigation	Lot of bubblers are stick up in the air. Need to resolve that	In progress
Common Area	Shrubs	Finish trimming bio swale while dry	Bryan
Common Area	Irrigation	Rain sensors	
Common Area	Mowing	Refresh playground mulch	Need to schedule
Common Area	Irrigation	Dog Trot Park	Water is working, still working on connecting to clock
Townhomes	Shrubs	250 Wildlight - Remove dead shrubs	
Common Area	Shrubs	Need to add grasses at mobility trail under oak	
Townhomes	Shrubs	Cut seed stalks off of sidewalk	Sched 6/28
Townhomes	Weeds	Vines on palm tree	Sched 6/28
Townhomes	Weeds	Weeds in mondo grass, need to hand pull	Sched 6/28
Townhomes	Shrubs	Cut grasses back from AC units and address posts (221 Daydream)	Sched 6/28
Townhomes	Mowing	Fill in around boardwalks	
Common Area	Shrubs	Finish ponder park	
Common Area	Shrubs	Trim Flax lily stalks in front of Office condos	
Townhomes	Shrubs	205 Daydream - install 4 shrubs and anise	
Townhomes	Mowing	250 Daydream - Fill in around irrigation repair	
Townhomes	Shrubs	Trim grasses back from AC units	Sched 6/28
Common Area	Shrubs	Trim grasses back from curb lines behind Tastys	
Common Area	Weeds	Commercial area	
Common Area	Weeds	Waterbug walk ways - weeds and grasses cut off sidewalk	
Common Area	Enhancement opp	Turf at Ponder Cir needs to be replaced	
Common Area	Mowing	Storm drain behind bed across from Del Webb sign	
Common Area	Weeds	Cattails in bioswale by townhomes	

MAINTENANCE UPDATE

Common Area	Shrubs	Dead palm fronds at pool	
Common Area	Irrigation	Need to install moisture meter	
PUNCH ITEMS - HISTORICAL (1 month trailing)			
Area	Type	Description	Follow up
Common Area	Plant Health Care	Ponder Cir park turf	Installed 5/30
Common Area	Irrigation	Proposals needed for Homegrown repairs	Estimate sent
Common Area	Weeds	Rayonier parking lot	
Common Area	Weeds	Weeds in blue daze along Curisoity	
Common Area	Mowing	Mulch at Sawgrass Park	Scheduled 5/31
Townhomes	Mowing	Mulch behind mail kiosk on Daydream	Scheduled 5/31
Common Area	Irrigation	Broken heads along Curiosity sidewalk b/w Muhly Grass & Hammock Park	Irrigation repairs in area 5/31
Townhomes	Enhancement opp	New plant install	Approved, need to schedule
Townhomes	Plant Health Care	Need to finish 3-4 townhomes for aeration	Scheduled for Tues or Wed of next week
Common Area	Mowing	Finish the pine straw in-house	
Common Area	Mowing	Open areas on Spartina Dr.	Add soil
Townhomes	Weeds	263, 231, 205 Daydream	Weeds were sprayed and pulled 5/30
Townhomes	Irrigation	251 Daydream - turf drying out in front	251 - says not to touch the clock he wants nothing to run
Townhomes	Shrubs	235 Daydream - cut back crepe myrtle	
Townhomes	Shrubs	209, 201 Daydream - cutback ornamental grasses from sidewalk	
Common Area	Shrubs	Trim Wax myrrtle between Rayonier parking lot and townhomes	
Common Area	Shrubs	Trim Wax Myrtle by transformers by Wawa along 200	
Common Area	Weeds	Crack weeds in alley ways	
Townhomes	Enhancement opp	Sod installed 217 Daydream curb to sidewlk	
Common Area	Enhancement opp	Palm replacement on Tinker	Sched 6/7
Common Area	Irrigation	Broken head at mobility trail	
Townhomes	Weeds	Crack and curb weeds	Sched to spray 6/6
Common Area	Irrigation	Need to run through irr at mobility trail	10-Jun
Common Area	Irrigation	Muhly Rd to Hammock park needs to be inspected	10-Jun
Common Area	Irrigation	Skinner Office condos	Approved and started. Line has been capped, new line is being trenched
Townhomes	Mowing	Edge pavers	
Townhomes	Weeds	Spray beds for torpedo grass	
Common Area	Irrigation	Break at Coin Toss	
Common Area	Weeds	Spray bed between Rayonier parking lot and townhomes	
Common Area	Shrubs	Spray and trim around dumpester behind firehouse	
Common Area	Weeds	Spray gravel lots for commercial areas	
Common Area	Weeds	Spray and detail beds at Whistling Duck	
Common Area	Weeds	Weeds in tree rings down Floco	
Common Area	Irrigation	Hot spot at office condos	
Common Area	Mowing	Weedeat under trees behind homes on Sawgrass	
Common Area	Weeds	In beds at pon on Floco and Sawgrass	

	Working on proposal. Not yet submitted.
	Proposal delivered. Waiting on reply
	Work not approved (declined)
	Work approved. Ones with completed date are finished

ENHANCEMENT OPPORTUNITES/PROPOSALS

Opportunity #	Property Name	Opportunity Name	Opp Status	Estimated \$	Created Date	Complete Date	Lost Date
ESTIMATING							
	Forest Park	Grass count around pond					
	Buttonwood Park	Bed plantings					
	Sawgrass Park	Bed plantings					
	Crosstown	Plant additions					
	Tinker Rd	Dead Palm					
	Homegrown East	Irrigation proposal					
DELIVERED							
	School Trail	Plant and turf install	Proposed	\$ 19,845	30-Apr		
LOST							
WON							
	Forest Park	Pond Drain Repair	Needs Scheduling	Warranty			
	Townhomes	Grasses Along Walkway	Completed	\$ 1,975		30-Apr	
	Buttonwood Park	Redbud Ln sod install	Needs Scheduling	\$ 1,920			
	Townhomes	Plant install along front of buildings	Needs Scheduling	\$ 2,167			
	Stewardship District	Pine Tree Cut Down	Completed	\$ 2,000		1-May	
	Railway Park	Replace Bulvine	Completed	\$ 1,160		5-Apr	
	Julep Park	Cord Grass Addition	Needs addtl	\$ 555			
	Townhomes	222 Wildlight Ave Sod	Needs Addtl	\$ 2,080			
	Curiosity & Floco	Drainage and turf improvements	In progress	\$ 55,000			

**EAST NASSAU
STEWARDSHIP DISTRICT**

**STAFF
REPORTS E**

EAST NASSAU STEWARDSHIP DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2023/2024 MEETING SCHEDULE		
LOCATION		
<i>Fernandina Beach Municipal Airport, 700 Airport Road, Fernandina Beach, Florida 32034</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 19, 2023	Regular Meeting	10:00 AM
November 16, 2023	Regular Meeting	10:00 AM
December 18, 2023	Regular Meeting	12:00 PM
December 21, 2023 CANCELED	Regular Meeting	10:00 AM
January 18, 2024	Regular Meeting	10:00 AM
February 15, 2024	Regular Meeting	10:00 AM
March 21, 2024	Regular Meeting	10:00 AM
April 18, 2024	Regular Meeting	10:00 AM
May 16, 2024	Regular Meeting	10:00 AM
June 20, 2024	Regular Meeting	10:00 AM
July 18, 2024 <i>rescheduled to July 25, 2024</i>	Regular Meeting	10:00 AM
July 25, 2024	Regular Meeting	1:00 PM
August 15, 2024 <i>rescheduled to August 29, 2024</i>	Regular Meeting	10:00 AM
August 29, 2024	Public Hearing & Regular Meeting	10:00 AM
September 19, 2024	Regular Meeting	10:00 AM