

***PARKLAND PRESERVE  
COMMUNITY DEVELOPMENT DISTRICT***

***Advanced Meeting Package***

***Regular Meeting  
Meeting***

***Wednesday  
May 29, 2019***

***4:30 p.m.***

***Location:  
Southeast Public Library  
6670 US Highway 1 South  
Saint Augustine, FL 32086***

***Note: The Advanced Meeting Package is a working document and thus all materials are considered DRAFTS prior to presentation and Board acceptance, approval or adoption.***

# Parkland Preserve Community Development District

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250 International Parkway, Suite 280  
Lake Mary FL 32746  
321-263-0132 Ext. 4205

15310 Amberly Drive, Suite 175  
Tampa, Florida 33647  
813-374-9105

Board of Supervisors  
**Parkland Preserve  
Community Development District**

Dear Board Members:

The Meeting of the Board of Supervisors of the Parkland Preserve Community Development District is scheduled for **Wednesday, May 29, 2019 at 4:30 p.m.** at the Southeast Public Library, 6670 US Highway 1 South, St. Augustine, FL 32086 .

*The advanced copy of the agenda for the meeting is attached along with associated documentation for your review and consideration.* Any additional support material will be presented at the meeting.

The balance of the agenda is routine in nature and staff will present their reports at the meeting. If you have any questions, please do not hesitate to contact me.

Sincerely,

*Patricia Comings-Thibault*  
District Manager

District: **PARKLAND PRESERVE COMMUNITY DEVELOPMENT DISTRICT**

Date of Meeting: Wednesday, May 29, 2019

Time: 4:30 P.M.

Location: Southeast Public Library  
6670 US Highway 1 South  
St. Augustine, FL32086

Dial –in Number: 712-775-7031  
Guest Access Code: 109-516-380

## ***Agenda***

### **I. Roll Call**

### **II. Audience Comments**

### **III. Administrative Items**

A. Approval of Minutes of the September, 2018 Meeting Minutes Exhibit 1

B. Consideration of April 2019 Unaudited Financial Statements Exhibit 2

### **IV. Business Matters**

A. Consideration of Matters Regarding Bond Financing & Debt Assessments Exhibit 3  
➤ Presentation of Final Bond Pricing

➤ Presentation of Revised Engineer's Report Exhibit 4

➤ Presentation of Revised Supplemental Assessment Report Exhibit 5

➤ Consideration of Resolution **2019-01**, Supplemental Assessment Resolution Exhibit 6

➤ Consideration of Issuer's Counsel Agreement Exhibit 7

- a. Completion Agreement
- b. Collateral Assignment Agreement
- c. True-Up Agreement
- d. Declaration of Consent
- e. Notice of Special Assessments
- f. Disclosure of Public Finance
- g. Boundary Amendment Agreement

**V. Consideration of Construction Related Items**

- A. Consideration of **Resolution 2019-02**, Authorizing Direct Purchases
  - Acquisition Agreement Exhibit 8
  - Construction Easement Exhibit 9
  - Construction Easement Exhibit 10
  - Acquisition of Work Product
    - ❖ Authorization for Related Requisition *To Be Distributed*
  - Assignment of Site Work Contract *To Be Distributed*
  - Consideration of Cost Share Agreement Exhibit 11
  - HOA/CDD Maintenance Agreement Exhibit 12

**VI. Other Business Matters**

- A. Consideration of Resolution **2019-03**, Approving the FY 2020 Budget & Setting the Public Hearing Exhibit 13
- B. Consideration of Resolution **2019-04**, Authorizing the Boundary Amendment Petition Exhibit 14

**VII. Staff Reports**

- A. District Manager
- B. District Attorney
- C. District Engineer

**VIII. Adjournment**



# EXHIBIT 1



A. **Exhibit 3:** Consideration and Adoption of Resolution 2018-37; Delegated Award Resolution

On a MOTION by Mr. Bataineh, SECONDED by Mr. Ghafoor, WITH ALL IN FAVOR, the Board adopted Resolution **2018-37**; Delegated Award Resolution for the Parkland Preserve Community Development District.

**FIFTH ORDER OF BUSINESS – Update Regarding Construction Related Matters**

Ms. Comings-Thibault opened the floor to discuss construction related matters. Discussion ensued.

**SIXTH ORDER OF BUSINESS – Staff Reports**

Ms. Comings-Thibault opened the floor for the district staff to present their reports. There being none, next item followed.

**SEVENTH ORDER OF BUSINESS – Adjournment**

Ms. Comings-Thibault asked for final questions, comments, or corrections before concluding the meeting. There being none, Mr. Bataineh made a motion to adjourn the meeting.

On a MOTION by Mr. Bataineh, SECONDED by Mr. Ghafoor, WITH ALL IN FAVOR, the Board adjourned the meeting for the Parkland Preserve Community Development District.

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

**Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a publicly noticed meeting held on \_\_\_\_\_.**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name

Title: ☐ Secretary ☐ Assistant Secretary

\_\_\_\_\_  
Printed Name

Title: ☐ Chairman ☐ Vice Chairman

# EXHIBIT 2

# **Parkland Preserve CDD Community Development District**

Financial Statements  
Unaudited

Period ending  
April 30, 2019

**PARKLAND PRESERVE CDD**  
**BALANCE SHEET**  
**April 30, 2019**

	<u>GEN FUND</u>	<u>CONSOLIDATED TOTAL</u>
<b><u>ASSETS:</u></b>		
CASH	\$ 477	\$ 477
ACCOUNTS RECEIVABLE	24,770	24,770
DEPOSIT	-	-
<b>TOTAL ASSETS</b>	<u>\$ 25,247</u>	<u>\$ 25,247</u>
<b><u>LIABILITIES:</u></b>		
ACCOUNTS PAYABLE	\$ 25,115	\$ 25,115
<b><u>FUND BALANCE:</u></b>		
RESTRICTED FOR:		
ASSIGNED:	-	-
UNASSIGNED:	132	132
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<u>\$ 25,247</u>	<u>\$ 25,247</u>

**PARKLAND PRESERVE CDD**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE**  
**FOR PERIOD STARTING OCTOBER 1, 2018 ENDING APRIL 30, 2019**

	<b>FY2019 ADOPTED BUDGET</b>	<b>BUDGET YEAR-TO-DATE</b>	<b>ACTUAL YEAR-TO-DATE</b>	<b>VARIANCE FAVORABLE (UNFAVORABLE)</b>
<b>I. REVENUE</b>				
O&M ASSESSMENT COLLECTION	293,846	171,410	40,877	(130,533)
INTEREST	-	-	3	(3)
<b>TOTAL REVENUE</b>	<b>293,846</b>	<b>171,410</b>	<b>40,880</b>	<b>(130,536)</b>
<b>II. EXPENDITURES</b>				
<b>ADMINISTRATIVE:</b>				
SUPERVISORS COMPENSATION	6,000	3,500	-	3,500
PAYROLL TAXES	459	268	-	268
PAYROLL PROCESSING	349			
MANAGEMENT CONSULTING SERVICES	30,000	17,500	17,500	-
ADMINISTRATIVE SERVICES	1,500	875	875	-
CONSTRUCTION ACCOUNTING SERVICES	10,000	5,833	-	5,833
BANK FEES	100	58	56	2
MISCELLANEOUS	250	146	-	146
AUDITING SERVICES	3,500	2,042	-	2,042
REGULATORY AND PERMIT FEES	175	175	-	175
LEGAL ADVERTISEMENTS	2,500	2,500	3,110	(610)
ENGINEERING SERVICES	7,500	4,375	-	4,375
LEGAL SERVICES	25,000	17,580	17,667	(87)
WEBSITE HOSTING	720	480	578	(98)
<b>TOTAL ADMINISTRATIVE</b>	<b>88,053</b>	<b>55,332</b>	<b>39,786</b>	<b>15,546</b>
<b>INSURANCE:</b>				
INSURANCE	5,500	2,550	2,550	-
<b>TOTAL ADMINISTRATIVE</b>	<b>5,500</b>	<b>2,550</b>	<b>2,550</b>	<b>-</b>
<b>DEBT SERVICE ADMINISTRATION:</b>				
DISSEMINATION AGENT	5,000	1,000	-	1,000
TRUSTEE FEES	8,700	4,500	-	4,500
ARBITRAGE	1,250	750	-	750
<b>TOTAL DEBT SERVICE ADMINISTRATION</b>	<b>14,950</b>	<b>6,250</b>	<b>-</b>	<b>5,500</b>
<b>PHYSICAL ENVIRONMENT:</b>				
FIELD MANAGER	4,800	2,800	-	2,800
ELECTRICITY (IRRIGATION & PUMPS)	8,500	4,958	-	4,958
WATER (County)	7,000	4,083	-	4,083
LANDSCAPING MAINTENANCE	60,000	35,000	-	35,000
LANDSCAPE REPLENISHMENT	5,000	2,917	-	2,917
IRRIGATION MAINTENANCE	7,000	4,083	-	4,083
NPDES	6,300	3,675	-	3,675
PET WASTE REMOVAL	1,110	648	-	648
POWER SWEEP	1,000	583	-	583
STORMWATER DRAINAGE	7,500	4,375	-	4,375
ENVIRON. MITIGATION & POND MAINT	4,000	2,333	-	2,333
POND MOWING	4,363	2,545	-	2,545
FIELD CONTINGENCY	25,000	14,583	-	14,583
<b>TOTAL PHYSICAL ENVIRONMENT</b>	<b>141,573</b>	<b>82,584</b>	<b>-</b>	<b>27,296</b>
<b>TOTAL EXPENDITURES</b>	<b>293,846</b>	<b>172,249</b>	<b>42,336</b>	<b>103,630</b>
<b>EXCESS REVENUE OVER (UNDER) EXPEND.</b>	<b>-</b>	<b>(839)</b>	<b>(1,456)</b>	<b>(26,906)</b>
<b>FUND BALANCE - BEGINNING</b>	<b>-</b>	<b>-</b>	<b>1,588</b>	<b>1,588</b>
<b>FUND BALANCE - ENDING</b>	<b>\$ -</b>		<b>132</b>	<b>(25,318)</b>

**PARKLAND PRESERVE CDD**  
**Cash Reconciliation - General Fund**  
**April 30, 2019**

<b>Balance Per Bank Statement</b>	\$	476.81
Less: Outstanding Checks		-
<b><i>Adjusted Bank Balance</i></b>	<b>\$</b>	<b>476.81</b>
<b>Beginning Cash Balance Per Books</b>	\$	8,681.14
Cash Receipts		0.67
Cash Disbursements		(8,205.00)
<b><i>Balance Per Books</i></b>	<b>\$</b>	<b>476.81</b>



**Parkland Preserve CDD  
Check Register  
FY 2019**

DATE	CHECK NO.	PAYEE	TRANSACTION	DEPOSIT	DISBURSEMENT	BALANCE
<b>9/30/2018</b>		<b>FY18 BALANCE</b>				<b>167.63</b>
10/31/2018		Bank United	Bank Fee - Oct		9.00	158.63
10/31/2018		Bank United	Interest	0.02		158.65
<b>10/31/2018</b>		<b>TOTALS</b>		<b>0.02</b>	<b>9.00</b>	<b>158.65</b>
11/30/2018		Bank United	Bank Fee - Nov		9.00	149.65
11/30/2018		Bank United	Interest	0.02		149.67
<b>11/30/2018</b>		<b>TOTALS</b>		<b>0.02</b>	<b>9.00</b>	<b>149.67</b>
12/31/2018		NGBM Properties	Deposit	15,429.28		15,578.95
12/31/2018		NGBM Properties	Deposit	6,962.25		22,541.20
12/31/2018		Bank United	Service Charge		9.80	22,531.40
12/31/2018		Bank United	Interest	0.02		22,531.42
<b>12/31/2018</b>		<b>TOTALS</b>		<b>22,391.55</b>	<b>9.80</b>	<b>22,531.42</b>
01/02/2019		Bank United	Deposit Correction	50.00		22,581.42
01/02/2019	1001	Egis Insurance Advisors, LLC	Insurance Coverage 10/1/18-10/1/19		2,550.00	20,031.42
01/06/2019	1002	DPFG	Management Fees Aug-Dec		10,000.00	10,031.42
01/06/2019	1003	VenturesIn.com, Inc.	Website Set up fees Jul-Oct		496.99	9,534.43
01/06/2019	1004	Hopping Green & Sams	Legal Services		3,717.83	5,816.60
01/06/2019	1005	The St. Augustine Record	Legal Ads		2,894.45	2,922.15
01/14/2019	1006	Hopping Green & Sams	Legal Services		1,581.77	1,340.38
01/31/2019		Bank United	Service Charge		9.05	1,331.33
01/31/2019		Bank United	Interest	1.52		1,332.85
<b>1/31/2019</b>		<b>TOTALS</b>		<b>51.52</b>	<b>21,250.09</b>	<b>1,332.85</b>
02/07/2019	1007	VenturesIn.com, Inc.	Web Hosting Nov-Feb		320.00	1,012.85
02/07/2019	1008	Hopping Green & Sams	Legal Services Thru December		495.00	517.85
02/28/2019		Bank United	Service Charge		9.00	508.85
02/28/2019		Bank United	Interest	0.10		508.95
<b>2/28/2019</b>		<b>TOTALS</b>		<b>0.10</b>	<b>824.00</b>	<b>508.95</b>
03/05/2019	1009	VenturesIn.com, Inc.	Website Hosting - March		80.00	428.95
03/05/2019	1010	The St. Augustine Record	Legal Advertising		103.22	325.73
03/29/2019		NGMB Properties	Deposit	8,365.00		8,690.73
03/31/2019		Bank United	Service Charge		9.65	8,681.08
03/31/2019		Bank United	Interest	0.06		8,681.14
<b>3/31/2019</b>		<b>TOTALS</b>		<b>8,365.06</b>	<b>192.87</b>	<b>8,681.14</b>
04/11/2019	1011	DPFG	Professional Mgmt. Svcs. Dec-Feb		8,125.00	556.14
04/11/2019	1012	VenturesIn.com, Inc.	Website Hosting - April		80.00	476.14
04/30/2019		Bank United	Interest	0.67		476.81
<b>4/30/2019</b>		<b>TOTALS</b>		<b>0.67</b>	<b>8,205.00</b>	<b>476.81</b>

# EXHIBIT 3



## CLOSING MEMORANDUM

*Parkland Preserve Community Development District  
(St. John's County, Florida)*

***\$ 11,485,000***

***Special Assessment Revenue Bonds,  
Series 2019A***

***\$ 3,200,000***

***Special Assessment Revenue Bonds,  
Series 2019B***

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To:     Financing Team

Date:   May 23, 2019

Re:     Closing Information

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**Pre-Closing Date / Location/Time:**     May 29, 2019

St. Johns Public Library  
Southeast Branch  
6670 US Highway 1 South  
St. Augustine, FL 32086

Time:   3:30 PM – **Before** the 4:30 Board Meeting

**Closing:**                                     May 31, 2019  
By Phone

Time:   9:30 AM

**FINANCING SUMMARY:**

<u>Series</u>	<u>Maturity</u>	<u>Amount</u>	<u>CUSIP</u>	<u>Coupon</u>	<u>Price</u>	<u>Yield</u>	<u>Dated / Delivery</u>	<u>Type</u>	<u>Sinking Fund</u>	<u>Callable</u>
2019A	5/1/2024	725,000.00	701403AA5	4.500%	100.000	4.500%	5/31/2019	Term	Yes	Non-Callable
2019A	5/1/2030	1,380,000.00	701403AB3	4.750%	99.659	4.790%	5/31/2019	Term	Yes	Non-Callable
2019A	5/1/2039	3,025,000.00	701403AC1	5.250%	98.779	5.350%	5/31/2019	Term	Yes	5/1/30 At Par
2019A	5/1/2050	<u>6,355,000.00</u>	701403AD9	5.375%	98.146	5.500%	5/31/2019	Term	Yes	5/1/30 At Par
		11,485,000.00								
2019B	11/1/2032	3,200,000.00	701403AE7	5.500%	100.000	5.500%	5/31/2019	Term	No	Non-Callable
		<u>14,685,000.00</u>								

**First Coupon:** 11/01/2019**Capitalized Interest:** Series 2019A - Through 05/01/2020

Series 2019B - Through 05/01/2020

**FMS WIRE TO BANK OF NY/MELLON:**

The Bank of New York Mellon  
New York, NY  
ABA: 021000018  
Acct: 1856528400  
Account Name: JAX PAYMENT AC  
Ref: Parkland Preserve CDD  
Attn: Tom Radicioni, 904-645-1985

Date: May 31, 2019

Amount: \$ 14,231,837.25

**BOND NUMBERS**

See Attached

**COST OF ISSUANCE**

See Attached

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Parkland Preserve Community Development District  
Special Assessment Revenue Bonds, Series 2019 A & B

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## SOURCES AND USES OF FUNDS

Parkland Preserve Community Development District  
Special Assessment Revenue Bonds, Series 2019 A & B

Sources:	Special Assessment Revenue Bonds, Series 2019A	Special Assessment Revenue Bonds, Series 2019B	Total
Bond Proceeds:			
Par Amount	11,485,000.00	3,200,000.00	14,685,000.00
Original Issue Discount	-159,462.75		-159,462.75
	11,325,537.25	3,200,000.00	14,525,537.25
<hr/>			
Uses:	Special Assessment Revenue Bonds, Series 2019A	Special Assessment Revenue Bonds, Series 2019B	Total
Project Fund Deposits:			
Parcel 14 ESC	815,000.00	185,000.00	1,000,000.00
Parkland Trail Extension (spine road)	490,370.79	136,629.21	627,000.00
	1,305,370.79	321,629.21	1,627,000.00
Other Fund Deposits:			
DSRF	766,100.01	176,000.00	942,100.01
Capitalized Interest Thru 5/1/2020	550,350.72	161,822.22	712,172.94
	1,316,450.73	337,822.22	1,654,272.95
Delivery Date Expenses:			
Cost of Issuance	163,065.87	45,434.13	208,500.00
Underwriter's Discount	229,700.00	64,000.00	293,700.00
	392,765.87	109,434.13	502,200.00
Other Uses of Funds:			
Construction Fund	8,310,949.86	2,431,114.44	10,742,064.30
	11,325,537.25	3,200,000.00	14,525,537.25

## BOND PRICING

Parkland Preserve Community Development District  
Special Assessment Revenue Bonds, Series 2019 A & B

Bond Component	Maturity Date	Amount	Rate	Yield	Price
A1-Term 1:	05/01/2024	725,000.00	4.500%	4.500%	100.000
A1-Term 2:	05/01/2030	1,380,000.00	4.750%	4.790%	99.659
A1-Term 3:	05/01/2039	3,025,000.00	5.250%	5.350%	98.779
A1-Term 4:	05/01/2050	6,355,000.00	5.375%	5.500%	98.146
A2 Term Bond:	11/01/2032	3,200,000.00	5.500%	5.500%	100.000
		14,685,000.00			

Dated Date	05/31/2019	
Delivery Date	05/31/2019	
First Coupon	11/01/2019	
Par Amount	14,685,000.00	
Original Issue Discount	-159,462.75	
Production	14,525,537.25	98.914111%
Underwriter's Discount	-293,700.00	-2.000000%
Purchase Price	14,231,837.25	96.914111%
Accrued Interest		
Net Proceeds	14,231,837.25	

## BOND SUMMARY STATISTICS

Parkland Preserve Community Development District  
Special Assessment Revenue Bonds, Series 2019A

Dated Date	05/31/2019
Delivery Date	05/31/2019
Last Maturity	05/01/2050
Arbitrage Yield	5.424338%
True Interest Cost (TIC)	5.584514%
Net Interest Cost (NIC)	5.475106%
All-In TIC	5.714180%
Average Coupon	5.307099%
Average Life (years)	20.168
Duration of Issue (years)	11.784
Par Amount	11,485,000.00
Bond Proceeds	11,325,537.25
Total Interest	12,293,088.48
Net Interest	12,682,251.23
Total Debt Service	23,778,088.48
Maximum Annual Debt Service	766,100.01
Average Annual Debt Service	769,033.50
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	20.000000
Total Underwriter's Discount	20.000000
Bid Price	96.611556

Bond Component	Par Value	Price	Average Coupon	Average Life
A1-Term 1	725,000.00	100.000	4.500%	3.478
A1-Term 2	1,380,000.00	99.659	4.750%	8.546
A1-Term 3	3,025,000.00	98.779	5.250%	16.267
A1-Term 4	6,355,000.00	98.146	5.375%	26.454
	11,485,000.00			20.168

	TIC	All-In TIC	Arbitrage Yield
Par Value	11,485,000.00	11,485,000.00	11,485,000.00
+ Accrued Interest			
+ Premium (Discount)	-159,462.75	-159,462.75	-159,462.75
- Underwriter's Discount	-229,700.00	-229,700.00	
- Cost of Issuance Expense		-163,065.87	
- Other Amounts			
Target Value	11,095,837.25	10,932,771.38	11,325,537.25
Target Date	05/31/2019	05/31/2019	05/31/2019
Yield	5.584514%	5.714180%	5.424338%



## BOND SUMMARY STATISTICS

Parkland Preserve Community Development District  
Special Assessment Revenue Bonds, Series 2019B

Dated Date	05/31/2019
Delivery Date	05/31/2019
Last Maturity	11/01/2032
Arbitrage Yield	5.424338%
True Interest Cost (TIC)	5.716007%
Net Interest Cost (NIC)	5.649037%
All-In TIC	5.872419%
Average Coupon	5.500000%
Average Life (years)	13.419
Duration of Issue (years)	9.617
Par Amount	3,200,000.00
Bond Proceeds	3,200,000.00
Total Interest	2,361,822.22
Net Interest	2,425,822.22
Total Debt Service	5,561,822.22
Maximum Annual Debt Service	3,376,000.00
Average Annual Debt Service	414,459.95
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	20.000000
Total Underwriter's Discount	20.000000
Bid Price	98.000000

Bond Component	Par Value	Price	Average Coupon	Average Life
A2 Term Bond	3,200,000.00	100.000	5.500%	13.419
	3,200,000.00			13.419

	TIC	All-In TIC	Arbitrage Yield
Par Value	3,200,000.00	3,200,000.00	3,200,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-64,000.00	-64,000.00	
- Cost of Issuance Expense		-45,434.13	
- Other Amounts			
Target Value	3,136,000.00	3,090,565.87	3,200,000.00
Target Date	05/31/2019	05/31/2019	05/31/2019
Yield	5.716007%	5.872419%	5.424338%

## BOND SUMMARY STATISTICS

Parkland Preserve Community Development District  
Special Assessment Revenue Bonds, Series 2019 A & B

Dated Date	05/31/2019
Delivery Date	05/31/2019
Last Maturity	05/01/2050
Arbitrage Yield	5.424338%
True Interest Cost (TIC)	5.609317%
Net Interest Cost (NIC)	5.502308%
All-In TIC	5.744172%
Average Coupon	5.337267%
Average Life (years)	18.698
Duration of Issue (years)	11.294
Par Amount	14,685,000.00
Bond Proceeds	14,525,537.25
Total Interest	14,654,910.70
Net Interest	15,108,073.45
Total Debt Service	29,339,910.70
Maximum Annual Debt Service	4,139,737.51
Average Annual Debt Service	948,914.55
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	20.000000
Total Underwriter's Discount	20.000000
Bid Price	96.914111

Bond Component	Par Value	Price	Average Coupon	Average Life
A1-Term 1	725,000.00	100.000	4.500%	3.478
A1-Term 2	1,380,000.00	99.659	4.750%	8.546
A2 Term Bond	3,200,000.00	100.000	5.500%	13.419
A1-Term 3	3,025,000.00	98.779	5.250%	16.267
A1-Term 4	6,355,000.00	98.146	5.375%	26.454
	14,685,000.00			18.698

	TIC	All-In TIC	Arbitrage Yield
Par Value	14,685,000.00	14,685,000.00	14,685,000.00
+ Accrued Interest			
+ Premium (Discount)	-159,462.75	-159,462.75	-159,462.75
- Underwriter's Discount	-293,700.00	-293,700.00	
- Cost of Issuance Expense		-208,500.00	
- Other Amounts			
Target Value	14,231,837.25	14,023,337.25	14,525,537.25
Target Date	05/31/2019	05/31/2019	05/31/2019
Yield	5.609317%	5.744172%	5.424338%

## FORM 8038 STATISTICS

Parkland Preserve Community Development District  
Special Assessment Revenue Bonds, Series 2019 A & BDated Date 05/31/2019  
Delivery Date 05/31/2019

Bond Component	Date	Principal	Coupon	Price	Issue Price	Redemption at Maturity
A1-Term 1:						
	05/01/2021	170,000.00	4.500%	100.000	170,000.00	170,000.00
	05/01/2022	175,000.00	4.500%	100.000	175,000.00	175,000.00
	05/01/2023	185,000.00	4.500%	100.000	185,000.00	185,000.00
	05/01/2024	195,000.00	4.500%	100.000	195,000.00	195,000.00
A1-Term 2:						
	05/01/2025	205,000.00	4.750%	99.659	204,300.95	205,000.00
	05/01/2026	215,000.00	4.750%	99.659	214,266.85	215,000.00
	05/01/2027	225,000.00	4.750%	99.659	224,232.75	225,000.00
	05/01/2028	235,000.00	4.750%	99.659	234,198.65	235,000.00
	05/01/2029	245,000.00	4.750%	99.659	244,164.55	245,000.00
	05/01/2030	255,000.00	4.750%	99.659	254,130.45	255,000.00
A1-Term 3:						
	05/01/2031	270,000.00	5.250%	98.779	266,703.30	270,000.00
	05/01/2032	285,000.00	5.250%	98.779	281,520.15	285,000.00
	05/01/2033	300,000.00	5.250%	98.779	296,337.00	300,000.00
	05/01/2034	315,000.00	5.250%	98.779	311,153.85	315,000.00
	05/01/2035	335,000.00	5.250%	98.779	330,909.65	335,000.00
	05/01/2036	350,000.00	5.250%	98.779	345,726.50	350,000.00
	05/01/2037	370,000.00	5.250%	98.779	365,482.30	370,000.00
	05/01/2038	390,000.00	5.250%	98.779	385,238.10	390,000.00
	05/01/2039	410,000.00	5.250%	98.779	404,993.90	410,000.00
A1-Term 4:						
	05/01/2040	435,000.00	5.375%	98.146	426,935.10	435,000.00
	05/01/2041	460,000.00	5.375%	98.146	451,471.60	460,000.00
	05/01/2042	485,000.00	5.375%	98.146	476,008.10	485,000.00
	05/01/2043	510,000.00	5.375%	98.146	500,544.60	510,000.00
	05/01/2044	540,000.00	5.375%	98.146	529,988.40	540,000.00
	05/01/2045	570,000.00	5.375%	98.146	559,432.20	570,000.00
	05/01/2046	600,000.00	5.375%	98.146	588,876.00	600,000.00
	05/01/2047	635,000.00	5.375%	98.146	623,227.10	635,000.00
	05/01/2048	670,000.00	5.375%	98.146	657,578.20	670,000.00
	05/01/2049	705,000.00	5.375%	98.146	691,929.30	705,000.00
	05/01/2050	745,000.00	5.375%	98.146	731,187.70	745,000.00
A2 Term Bond:						
	11/01/2032	3,200,000.00	5.500%	100.000	3,200,000.00	3,200,000.00
		14,685,000.00			14,525,537.25	14,685,000.00

	Maturity Date	Interest Rate	Issue Price	Stated Redemption at Maturity	Weighted Average Maturity	Yield
Final Maturity	05/01/2050	5.375%	731,187.70	745,000.00		
Entire Issue			14,525,537.25	14,685,000.00	18.6443	5.4243%

## FORM 8038 STATISTICS

Parkland Preserve Community Development District  
Special Assessment Revenue Bonds, Series 2019 A & B

Proceeds used for accrued interest	0.00
Proceeds used for bond issuance costs (including underwriters' discount)	502,200.00
Proceeds used for credit enhancement	0.00
Proceeds allocated to reasonably required reserve or replacement fund	942,100.01

## FORM 8038 STATISTICS

Parkland Preserve Community Development District  
Special Assessment Revenue Bonds, Series 2019A

Dated Date 05/31/2019  
Delivery Date 05/31/2019

Bond Component	Date	Principal	Coupon	Price	Issue Price	Redemption at Maturity
A1-Term 1:						
	05/01/2021	170,000.00	4.500%	100.000	170,000.00	170,000.00
	05/01/2022	175,000.00	4.500%	100.000	175,000.00	175,000.00
	05/01/2023	185,000.00	4.500%	100.000	185,000.00	185,000.00
	05/01/2024	195,000.00	4.500%	100.000	195,000.00	195,000.00
A1-Term 2:						
	05/01/2025	205,000.00	4.750%	99.659	204,300.95	205,000.00
	05/01/2026	215,000.00	4.750%	99.659	214,266.85	215,000.00
	05/01/2027	225,000.00	4.750%	99.659	224,232.75	225,000.00
	05/01/2028	235,000.00	4.750%	99.659	234,198.65	235,000.00
	05/01/2029	245,000.00	4.750%	99.659	244,164.55	245,000.00
	05/01/2030	255,000.00	4.750%	99.659	254,130.45	255,000.00
A1-Term 3:						
	05/01/2031	270,000.00	5.250%	98.779	266,703.30	270,000.00
	05/01/2032	285,000.00	5.250%	98.779	281,520.15	285,000.00
	05/01/2033	300,000.00	5.250%	98.779	296,337.00	300,000.00
	05/01/2034	315,000.00	5.250%	98.779	311,153.85	315,000.00
	05/01/2035	335,000.00	5.250%	98.779	330,909.65	335,000.00
	05/01/2036	350,000.00	5.250%	98.779	345,726.50	350,000.00
	05/01/2037	370,000.00	5.250%	98.779	365,482.30	370,000.00
	05/01/2038	390,000.00	5.250%	98.779	385,238.10	390,000.00
	05/01/2039	410,000.00	5.250%	98.779	404,993.90	410,000.00
A1-Term 4:						
	05/01/2040	435,000.00	5.375%	98.146	426,935.10	435,000.00
	05/01/2041	460,000.00	5.375%	98.146	451,471.60	460,000.00
	05/01/2042	485,000.00	5.375%	98.146	476,008.10	485,000.00
	05/01/2043	510,000.00	5.375%	98.146	500,544.60	510,000.00
	05/01/2044	540,000.00	5.375%	98.146	529,988.40	540,000.00
	05/01/2045	570,000.00	5.375%	98.146	559,432.20	570,000.00
	05/01/2046	600,000.00	5.375%	98.146	588,876.00	600,000.00
	05/01/2047	635,000.00	5.375%	98.146	623,227.10	635,000.00
	05/01/2048	670,000.00	5.375%	98.146	657,578.20	670,000.00
	05/01/2049	705,000.00	5.375%	98.146	691,929.30	705,000.00
	05/01/2050	745,000.00	5.375%	98.146	731,187.70	745,000.00
		11,485,000.00			11,325,537.25	11,485,000.00

	Maturity Date	Interest Rate	Issue Price	Stated Redemption at Maturity	Weighted Average Maturity	Yield
Final Maturity	05/01/2050	5.375%	731,187.70	745,000.00		
Entire Issue			11,325,537.25	11,485,000.00	20.1206	5.4243%

## FORM 8038 STATISTICS

Parkland Preserve Community Development District  
Special Assessment Revenue Bonds, Series 2019A

Proceeds used for accrued interest	0.00
Proceeds used for bond issuance costs (including underwriters' discount)	392,765.87
Proceeds used for credit enhancement	0.00
Proceeds allocated to reasonably required reserve or replacement fund	766,100.01

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## FORM 8038 STATISTICS

Parkland Preserve Community Development District  
Special Assessment Revenue Bonds, Series 2019B

Dated Date 05/31/2019  
Delivery Date 05/31/2019

Bond Component	Date	Principal	Coupon	Price	Issue Price	Redemption at Maturity
A2 Term Bond:	11/01/2032	3,200,000.00	5.500%	100.000	3,200,000.00	3,200,000.00
		3,200,000.00			3,200,000.00	3,200,000.00

	Maturity Date	Interest Rate	Issue Price	Stated Redemption at Maturity	Weighted Average Maturity	Yield
Final Maturity	11/01/2032	5.500%	3,200,000.00	3,200,000.00		
Entire Issue			3,200,000.00	3,200,000.00	13.4194	5.4243%

Proceeds used for accrued interest	0.00
Proceeds used for bond issuance costs (including underwriters' discount)	109,434.13
Proceeds used for credit enhancement	0.00
Proceeds allocated to reasonably required reserve or replacement fund	176,000.00

## BOND DEBT SERVICE

Parkland Preserve Community Development District  
Special Assessment Revenue Bonds, Series 2019A

Period Ending	Principal	Coupon	Interest	Debt Service	Bond Balance	Total Bond Value
11/01/2019			251,066.34	251,066.34	11,485,000.00	11,485,000.00
11/01/2020			598,568.76	598,568.76	11,485,000.00	11,485,000.00
11/01/2021	170,000.00	4.500%	594,743.76	764,743.76	11,315,000.00	11,315,000.00
11/01/2022	175,000.00	4.500%	586,981.26	761,981.26	11,140,000.00	11,140,000.00
11/01/2023	185,000.00	4.500%	578,881.26	763,881.26	10,955,000.00	10,955,000.00
11/01/2024	195,000.00	4.500%	570,331.26	765,331.26	10,760,000.00	10,760,000.00
11/01/2025	205,000.00	4.750%	561,075.01	766,075.01	10,555,000.00	10,555,000.00
11/01/2026	215,000.00	4.750%	551,100.01	766,100.01	10,340,000.00	10,340,000.00
11/01/2027	225,000.00	4.750%	540,650.01	765,650.01	10,115,000.00	10,115,000.00
11/01/2028	235,000.00	4.750%	529,725.01	764,725.01	9,880,000.00	9,880,000.00
11/01/2029	245,000.00	4.750%	518,325.01	763,325.01	9,635,000.00	9,635,000.00
11/01/2030	255,000.00	4.750%	506,450.01	761,450.01	9,380,000.00	9,380,000.00
11/01/2031	270,000.00	5.250%	493,306.26	763,306.26	9,110,000.00	9,110,000.00
11/01/2032	285,000.00	5.250%	478,737.51	763,737.51	8,825,000.00	8,825,000.00
11/01/2033	300,000.00	5.250%	463,381.26	763,381.26	8,525,000.00	8,525,000.00
11/01/2034	315,000.00	5.250%	447,237.51	762,237.51	8,210,000.00	8,210,000.00
11/01/2035	335,000.00	5.250%	430,175.01	765,175.01	7,875,000.00	7,875,000.00
11/01/2036	350,000.00	5.250%	412,193.76	762,193.76	7,525,000.00	7,525,000.00
11/01/2037	370,000.00	5.250%	393,293.76	763,293.76	7,155,000.00	7,155,000.00
11/01/2038	390,000.00	5.250%	373,343.76	763,343.76	6,765,000.00	6,765,000.00
11/01/2039	410,000.00	5.250%	352,343.76	762,343.76	6,355,000.00	6,355,000.00
11/01/2040	435,000.00	5.375%	329,890.63	764,890.63	5,920,000.00	5,920,000.00
11/01/2041	460,000.00	5.375%	305,837.50	765,837.50	5,460,000.00	5,460,000.00
11/01/2042	485,000.00	5.375%	280,440.63	765,440.63	4,975,000.00	4,975,000.00
11/01/2043	510,000.00	5.375%	253,700.01	763,700.01	4,465,000.00	4,465,000.00
11/01/2044	540,000.00	5.375%	225,481.26	765,481.26	3,925,000.00	3,925,000.00
11/01/2045	570,000.00	5.375%	195,650.01	765,650.01	3,355,000.00	3,355,000.00
11/01/2046	600,000.00	5.375%	164,206.26	764,206.26	2,755,000.00	2,755,000.00
11/01/2047	635,000.00	5.375%	131,015.63	766,015.63	2,120,000.00	2,120,000.00
11/01/2048	670,000.00	5.375%	95,943.75	765,943.75	1,450,000.00	1,450,000.00
11/01/2049	705,000.00	5.375%	58,990.63	763,990.63	745,000.00	745,000.00
11/01/2050	745,000.00	5.375%	20,021.88	765,021.88		
	11,485,000.00		12,293,088.48	23,778,088.48		



## BOND DEBT SERVICE

Parkland Preserve Community Development District  
Special Assessment Revenue Bonds, Series 2019B

Period Ending	Principal	Coupon	Interest	Debt Service	Bond Balance	Total Bond Value
11/01/2019			73,822.22	73,822.22	3,200,000.00	3,200,000.00
11/01/2020			176,000.00	176,000.00	3,200,000.00	3,200,000.00
11/01/2021			176,000.00	176,000.00	3,200,000.00	3,200,000.00
11/01/2022			176,000.00	176,000.00	3,200,000.00	3,200,000.00
11/01/2023			176,000.00	176,000.00	3,200,000.00	3,200,000.00
11/01/2024			176,000.00	176,000.00	3,200,000.00	3,200,000.00
11/01/2025			176,000.00	176,000.00	3,200,000.00	3,200,000.00
11/01/2026			176,000.00	176,000.00	3,200,000.00	3,200,000.00
11/01/2027			176,000.00	176,000.00	3,200,000.00	3,200,000.00
11/01/2028			176,000.00	176,000.00	3,200,000.00	3,200,000.00
11/01/2029			176,000.00	176,000.00	3,200,000.00	3,200,000.00
11/01/2030			176,000.00	176,000.00	3,200,000.00	3,200,000.00
11/01/2031			176,000.00	176,000.00	3,200,000.00	3,200,000.00
11/01/2032	3,200,000.00	5.500%	176,000.00	3,376,000.00		
	3,200,000.00		2,361,822.22	5,561,822.22		

## BOND DEBT SERVICE

Parkland Preserve Community Development District  
Special Assessment Revenue Bonds, Series 2019A

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
05/31/2019						11,485,000.00	11,485,000.00
11/01/2019			251,066.34	251,066.34	251,066.34	11,485,000.00	11,485,000.00
05/01/2020			299,284.38	299,284.38		11,485,000.00	11,485,000.00
11/01/2020			299,284.38	299,284.38	598,568.76	11,485,000.00	11,485,000.00
05/01/2021	170,000.00	4.500%	299,284.38	469,284.38		11,315,000.00	11,315,000.00
11/01/2021			295,459.38	295,459.38	764,743.76	11,315,000.00	11,315,000.00
05/01/2022	175,000.00	4.500%	295,459.38	470,459.38		11,140,000.00	11,140,000.00
11/01/2022			291,521.88	291,521.88	761,981.26	11,140,000.00	11,140,000.00
05/01/2023	185,000.00	4.500%	291,521.88	476,521.88		10,955,000.00	10,955,000.00
11/01/2023			287,359.38	287,359.38	763,881.26	10,955,000.00	10,955,000.00
05/01/2024	195,000.00	4.500%	287,359.38	482,359.38		10,760,000.00	10,760,000.00
11/01/2024			282,971.88	282,971.88	765,331.26	10,760,000.00	10,760,000.00
05/01/2025	205,000.00	4.750%	282,971.88	487,971.88		10,555,000.00	10,555,000.00
11/01/2025			278,103.13	278,103.13	766,075.01	10,555,000.00	10,555,000.00
05/01/2026	215,000.00	4.750%	278,103.13	493,103.13		10,340,000.00	10,340,000.00
11/01/2026			272,996.88	272,996.88	766,100.01	10,340,000.00	10,340,000.00
05/01/2027	225,000.00	4.750%	272,996.88	497,996.88		10,115,000.00	10,115,000.00
11/01/2027			267,653.13	267,653.13	765,650.01	10,115,000.00	10,115,000.00
05/01/2028	235,000.00	4.750%	267,653.13	502,653.13		9,880,000.00	9,880,000.00
11/01/2028			262,071.88	262,071.88	764,725.01	9,880,000.00	9,880,000.00
05/01/2029	245,000.00	4.750%	262,071.88	507,071.88		9,635,000.00	9,635,000.00
11/01/2029			256,253.13	256,253.13	763,325.01	9,635,000.00	9,635,000.00
05/01/2030	255,000.00	4.750%	256,253.13	511,253.13		9,380,000.00	9,380,000.00
11/01/2030			250,196.88	250,196.88	761,450.01	9,380,000.00	9,380,000.00
05/01/2031	270,000.00	5.250%	250,196.88	520,196.88		9,110,000.00	9,110,000.00
11/01/2031			243,109.38	243,109.38	763,306.26	9,110,000.00	9,110,000.00
05/01/2032	285,000.00	5.250%	243,109.38	528,109.38		8,825,000.00	8,825,000.00
11/01/2032			235,628.13	235,628.13	763,737.51	8,825,000.00	8,825,000.00
05/01/2033	300,000.00	5.250%	235,628.13	535,628.13		8,525,000.00	8,525,000.00
11/01/2033			227,753.13	227,753.13	763,381.26	8,525,000.00	8,525,000.00
05/01/2034	315,000.00	5.250%	227,753.13	542,753.13		8,210,000.00	8,210,000.00
11/01/2034			219,484.38	219,484.38	762,237.51	8,210,000.00	8,210,000.00
05/01/2035	335,000.00	5.250%	219,484.38	554,484.38		7,875,000.00	7,875,000.00
11/01/2035			210,690.63	210,690.63	765,175.01	7,875,000.00	7,875,000.00
05/01/2036	350,000.00	5.250%	210,690.63	560,690.63		7,525,000.00	7,525,000.00
11/01/2036			201,503.13	201,503.13	762,193.76	7,525,000.00	7,525,000.00
05/01/2037	370,000.00	5.250%	201,503.13	571,503.13		7,155,000.00	7,155,000.00
11/01/2037			191,790.63	191,790.63	763,293.76	7,155,000.00	7,155,000.00
05/01/2038	390,000.00	5.250%	191,790.63	581,790.63		6,765,000.00	6,765,000.00
11/01/2038			181,553.13	181,553.13	763,343.76	6,765,000.00	6,765,000.00
05/01/2039	410,000.00	5.250%	181,553.13	591,553.13		6,355,000.00	6,355,000.00
11/01/2039			170,790.63	170,790.63	762,343.76	6,355,000.00	6,355,000.00
05/01/2040	435,000.00	5.375%	170,790.63	605,790.63		5,920,000.00	5,920,000.00
11/01/2040			159,100.00	159,100.00	764,890.63	5,920,000.00	5,920,000.00
05/01/2041	460,000.00	5.375%	159,100.00	619,100.00		5,460,000.00	5,460,000.00
11/01/2041			146,737.50	146,737.50	765,837.50	5,460,000.00	5,460,000.00
05/01/2042	485,000.00	5.375%	146,737.50	631,737.50		4,975,000.00	4,975,000.00
11/01/2042			133,703.13	133,703.13	765,440.63	4,975,000.00	4,975,000.00
05/01/2043	510,000.00	5.375%	133,703.13	643,703.13		4,465,000.00	4,465,000.00
11/01/2043			119,996.88	119,996.88	763,700.01	4,465,000.00	4,465,000.00
05/01/2044	540,000.00	5.375%	119,996.88	659,996.88		3,925,000.00	3,925,000.00
11/01/2044			105,484.38	105,484.38	765,481.26	3,925,000.00	3,925,000.00
05/01/2045	570,000.00	5.375%	105,484.38	675,484.38		3,355,000.00	3,355,000.00
11/01/2045			90,165.63	90,165.63	765,650.01	3,355,000.00	3,355,000.00
05/01/2046	600,000.00	5.375%	90,165.63	690,165.63		2,755,000.00	2,755,000.00

## BOND DEBT SERVICE

Parkland Preserve Community Development District  
Special Assessment Revenue Bonds, Series 2019A

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
11/01/2046			74,040.63	74,040.63	764,206.26	2,755,000.00	2,755,000.00
05/01/2047	635,000.00	5.375%	74,040.63	709,040.63		2,120,000.00	2,120,000.00
11/01/2047			56,975.00	56,975.00	766,015.63	2,120,000.00	2,120,000.00
05/01/2048	670,000.00	5.375%	56,975.00	726,975.00		1,450,000.00	1,450,000.00
11/01/2048			38,968.75	38,968.75	765,943.75	1,450,000.00	1,450,000.00
05/01/2049	705,000.00	5.375%	38,968.75	743,968.75		745,000.00	745,000.00
11/01/2049			20,021.88	20,021.88	763,990.63	745,000.00	745,000.00
05/01/2050	745,000.00	5.375%	20,021.88	765,021.88			
11/01/2050					765,021.88		
	11,485,000.00		12,293,088.48	23,778,088.48	23,778,088.48		

## BOND DEBT SERVICE

Parkland Preserve Community Development District  
Special Assessment Revenue Bonds, Series 2019B

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
05/31/2019						3,200,000.00	3,200,000.00
11/01/2019			73,822.22	73,822.22	73,822.22	3,200,000.00	3,200,000.00
05/01/2020			88,000.00	88,000.00		3,200,000.00	3,200,000.00
11/01/2020			88,000.00	88,000.00	176,000.00	3,200,000.00	3,200,000.00
05/01/2021			88,000.00	88,000.00		3,200,000.00	3,200,000.00
11/01/2021			88,000.00	88,000.00	176,000.00	3,200,000.00	3,200,000.00
05/01/2022			88,000.00	88,000.00		3,200,000.00	3,200,000.00
11/01/2022			88,000.00	88,000.00	176,000.00	3,200,000.00	3,200,000.00
05/01/2023			88,000.00	88,000.00		3,200,000.00	3,200,000.00
11/01/2023			88,000.00	88,000.00	176,000.00	3,200,000.00	3,200,000.00
05/01/2024			88,000.00	88,000.00		3,200,000.00	3,200,000.00
11/01/2024			88,000.00	88,000.00	176,000.00	3,200,000.00	3,200,000.00
05/01/2025			88,000.00	88,000.00		3,200,000.00	3,200,000.00
11/01/2025			88,000.00	88,000.00	176,000.00	3,200,000.00	3,200,000.00
05/01/2026			88,000.00	88,000.00		3,200,000.00	3,200,000.00
11/01/2026			88,000.00	88,000.00	176,000.00	3,200,000.00	3,200,000.00
05/01/2027			88,000.00	88,000.00		3,200,000.00	3,200,000.00
11/01/2027			88,000.00	88,000.00	176,000.00	3,200,000.00	3,200,000.00
05/01/2028			88,000.00	88,000.00		3,200,000.00	3,200,000.00
11/01/2028			88,000.00	88,000.00	176,000.00	3,200,000.00	3,200,000.00
05/01/2029			88,000.00	88,000.00		3,200,000.00	3,200,000.00
11/01/2029			88,000.00	88,000.00	176,000.00	3,200,000.00	3,200,000.00
05/01/2030			88,000.00	88,000.00		3,200,000.00	3,200,000.00
11/01/2030			88,000.00	88,000.00	176,000.00	3,200,000.00	3,200,000.00
05/01/2031			88,000.00	88,000.00		3,200,000.00	3,200,000.00
11/01/2031			88,000.00	88,000.00	176,000.00	3,200,000.00	3,200,000.00
05/01/2032			88,000.00	88,000.00		3,200,000.00	3,200,000.00
11/01/2032	3,200,000.00	5.500%	88,000.00	3,288,000.00	3,376,000.00		
	3,200,000.00		2,361,822.22	5,561,822.22	5,561,822.22		

## NET DEBT SERVICE

Parkland Preserve Community Development District  
Special Assessment Revenue Bonds, Series 2019 A & B

Date	Total Debt Service	DSRF	Capitalized Interest Thru 5/1/2020	Net Debt Service
11/01/2019	324,888.56		324,888.56	
05/01/2020	387,284.38		387,284.38	
11/01/2020	387,284.38			387,284.38
05/01/2021	557,284.38			557,284.38
11/01/2021	383,459.38			383,459.38
05/01/2022	558,459.38			558,459.38
11/01/2022	379,521.88			379,521.88
05/01/2023	564,521.88			564,521.88
11/01/2023	375,359.38			375,359.38
05/01/2024	570,359.38			570,359.38
11/01/2024	370,971.88			370,971.88
05/01/2025	575,971.88			575,971.88
11/01/2025	366,103.13			366,103.13
05/01/2026	581,103.13			581,103.13
11/01/2026	360,996.88			360,996.88
05/01/2027	585,996.88			585,996.88
11/01/2027	355,653.13			355,653.13
05/01/2028	590,653.13			590,653.13
11/01/2028	350,071.88			350,071.88
05/01/2029	595,071.88			595,071.88
11/01/2029	344,253.13			344,253.13
05/01/2030	599,253.13			599,253.13
11/01/2030	338,196.88			338,196.88
05/01/2031	608,196.88			608,196.88
11/01/2031	331,109.38			331,109.38
05/01/2032	616,109.38			616,109.38
11/01/2032	3,523,628.13	176,000.00		3,347,628.13
05/01/2033	535,628.13			535,628.13
11/01/2033	227,753.13			227,753.13
05/01/2034	542,753.13			542,753.13
11/01/2034	219,484.38			219,484.38
05/01/2035	554,484.38			554,484.38
11/01/2035	210,690.63			210,690.63
05/01/2036	560,690.63			560,690.63
11/01/2036	201,503.13			201,503.13
05/01/2037	571,503.13			571,503.13
11/01/2037	191,790.63			191,790.63
05/01/2038	581,790.63			581,790.63
11/01/2038	181,553.13			181,553.13
05/01/2039	591,553.13			591,553.13
11/01/2039	170,790.63			170,790.63
05/01/2040	605,790.63			605,790.63
11/01/2040	159,100.00			159,100.00
05/01/2041	619,100.00			619,100.00
11/01/2041	146,737.50			146,737.50
05/01/2042	631,737.50			631,737.50
11/01/2042	133,703.13			133,703.13
05/01/2043	643,703.13			643,703.13
11/01/2043	119,996.88			119,996.88
05/01/2044	659,996.88			659,996.88
11/01/2044	105,484.38			105,484.38
05/01/2045	675,484.38			675,484.38
11/01/2045	90,165.63			90,165.63
05/01/2046	690,165.63			690,165.63

## NET DEBT SERVICE

Parkland Preserve Community Development District  
Special Assessment Revenue Bonds, Series 2019 A & B

Date	Total Debt Service	DSRF	Capitalized Interest Thru 5/1/2020	Net Debt Service
11/01/2046	74,040.63			74,040.63
05/01/2047	709,040.63			709,040.63
11/01/2047	56,975.00			56,975.00
05/01/2048	726,975.00			726,975.00
11/01/2048	38,968.75			38,968.75
05/01/2049	743,968.75			743,968.75
11/01/2049	20,021.88			20,021.88
05/01/2050	765,021.88	766,100.01		-1,078.13
	29,339,910.70	942,100.01	712,172.94	27,685,637.75

## NET DEBT SERVICE BREAKDOWN

Parkland Preserve Community Development District  
Special Assessment Revenue Bonds, Series 2019 A & B

Date	Special Assessment Revenue Bonds, Series 2019A	Special Assessment Revenue Bonds, Series 2019B	Total
11/01/2020	299,284.38	88,000.00	387,284.38
05/01/2021	469,284.38	88,000.00	557,284.38
11/01/2021	295,459.38	88,000.00	383,459.38
05/01/2022	470,459.38	88,000.00	558,459.38
11/01/2022	291,521.88	88,000.00	379,521.88
05/01/2023	476,521.88	88,000.00	564,521.88
11/01/2023	287,359.38	88,000.00	375,359.38
05/01/2024	482,359.38	88,000.00	570,359.38
11/01/2024	282,971.88	88,000.00	370,971.88
05/01/2025	487,971.88	88,000.00	575,971.88
11/01/2025	278,103.13	88,000.00	366,103.13
05/01/2026	493,103.13	88,000.00	581,103.13
11/01/2026	272,996.88	88,000.00	360,996.88
05/01/2027	497,996.88	88,000.00	585,996.88
11/01/2027	267,653.13	88,000.00	355,653.13
05/01/2028	502,653.13	88,000.00	590,653.13
11/01/2028	262,071.88	88,000.00	350,071.88
05/01/2029	507,071.88	88,000.00	595,071.88
11/01/2029	256,253.13	88,000.00	344,253.13
05/01/2030	511,253.13	88,000.00	599,253.13
11/01/2030	250,196.88	88,000.00	338,196.88
05/01/2031	520,196.88	88,000.00	608,196.88
11/01/2031	243,109.38	88,000.00	331,109.38
05/01/2032	528,109.38	88,000.00	616,109.38
11/01/2032	235,628.13	3,112,000.00	3,347,628.13
05/01/2033	535,628.13		535,628.13
11/01/2033	227,753.13		227,753.13
05/01/2034	542,753.13		542,753.13
11/01/2034	219,484.38		219,484.38
05/01/2035	554,484.38		554,484.38
11/01/2035	210,690.63		210,690.63
05/01/2036	560,690.63		560,690.63
11/01/2036	201,503.13		201,503.13
05/01/2037	571,503.13		571,503.13
11/01/2037	191,790.63		191,790.63
05/01/2038	581,790.63		581,790.63
11/01/2038	181,553.13		181,553.13
05/01/2039	591,553.13		591,553.13
11/01/2039	170,790.63		170,790.63
05/01/2040	605,790.63		605,790.63
11/01/2040	159,100.00		159,100.00
05/01/2041	619,100.00		619,100.00
11/01/2041	146,737.50		146,737.50
05/01/2042	631,737.50		631,737.50
11/01/2042	133,703.13		133,703.13
05/01/2043	643,703.13		643,703.13
11/01/2043	119,996.88		119,996.88
05/01/2044	659,996.88		659,996.88
11/01/2044	105,484.38		105,484.38
05/01/2045	675,484.38		675,484.38
11/01/2045	90,165.63		90,165.63
05/01/2046	690,165.63		690,165.63
11/01/2046	74,040.63		74,040.63

## NET DEBT SERVICE BREAKDOWN

Parkland Preserve Community Development District  
Special Assessment Revenue Bonds, Series 2019 A & B

Date	Special Assessment Revenue Bonds, Series 2019A	Special Assessment Revenue Bonds, Series 2019B	Total
05/01/2047	709,040.63		709,040.63
11/01/2047	56,975.00		56,975.00
05/01/2048	726,975.00		726,975.00
11/01/2048	38,968.75		38,968.75
05/01/2049	743,968.75		743,968.75
11/01/2049	20,021.88		20,021.88
05/01/2050	-1,078.13		-1,078.13
	22,461,637.75	5,224,000.00	27,685,637.75



## PROOF OF ARBITRAGE YIELD

Parkland Preserve Community Development District  
Special Assessment Revenue Bonds, Series 2019 A & B

Date	Debt Service	Total	Present Value to 05/31/2019 @ 5.4243376285%
11/01/2019	324,888.56	324,888.56	317,676.39
05/01/2020	387,284.38	387,284.38	368,687.66
11/01/2020	387,284.38	387,284.38	358,952.27
05/01/2021	557,284.38	557,284.38	502,876.90
11/01/2021	383,459.38	383,459.38	336,885.47
05/01/2022	558,459.38	558,459.38	477,675.11
11/01/2022	379,521.88	379,521.88	316,050.10
05/01/2023	564,521.88	564,521.88	457,696.93
11/01/2023	375,359.38	375,359.38	296,293.82
05/01/2024	570,359.38	570,359.38	438,330.82
11/01/2024	370,971.88	370,971.88	277,569.99
05/01/2025	575,971.88	575,971.88	419,576.26
11/01/2025	366,103.13	366,103.13	259,651.70
05/01/2026	581,103.13	581,103.13	401,253.69
11/01/2026	360,996.88	360,996.88	242,687.48
05/01/2027	585,996.88	585,996.88	383,545.88
11/01/2027	355,653.13	355,653.13	226,634.88
05/01/2028	590,653.13	590,653.13	366,446.63
11/01/2028	350,071.88	350,071.88	211,452.85
05/01/2029	595,071.88	595,071.88	349,948.27
11/01/2029	344,253.13	344,253.13	197,101.72
05/01/2030	599,253.13	599,253.13	334,041.89
11/01/2030	338,196.88	338,196.88	183,543.21
05/01/2031	608,196.88	608,196.88	321,359.40
11/01/2031	331,109.38	331,109.38	170,332.06
05/01/2032	616,109.38	616,109.38	308,575.08
11/01/2032	3,523,628.13	3,523,628.13	1,718,190.03
05/01/2033	535,628.13	535,628.13	254,286.09
11/01/2033	227,753.13	227,753.13	105,269.29
05/01/2034	542,753.13	542,753.13	244,240.55
11/01/2034	219,484.38	219,484.38	96,160.60
05/01/2035	554,484.38	554,484.38	236,516.23
11/01/2035	210,690.63	210,690.63	87,497.36
05/01/2036	560,690.63	560,690.63	226,699.80
11/01/2036	201,503.13	201,503.13	79,320.92
05/01/2037	571,503.13	571,503.13	219,029.52
11/01/2037	191,790.63	191,790.63	71,563.16
05/01/2038	581,790.63	581,790.63	211,352.29
11/01/2038	181,553.13	181,553.13	64,212.87
05/01/2039	591,553.13	591,553.13	203,699.61
11/01/2039	170,790.63	170,790.63	57,258.32
05/01/2040	605,790.63	605,790.63	197,731.19
11/01/2040	159,100.00	159,100.00	50,559.28
05/01/2041	619,100.00	619,100.00	191,544.48
11/01/2041	146,737.50	146,737.50	44,200.59
05/01/2042	631,737.50	631,737.50	185,268.55
11/01/2042	133,703.13	133,703.13	38,175.50
05/01/2043	643,703.13	643,703.13	178,939.76
11/01/2043	119,996.88	119,996.88	32,476.51
05/01/2044	659,996.88	659,996.88	173,907.90
11/01/2044	105,484.38	105,484.38	27,060.99
05/01/2045	675,484.38	675,484.38	168,713.15
11/01/2045	90,165.63	90,165.63	21,925.66
05/01/2046	690,165.63	690,165.63	163,396.66

## PROOF OF ARBITRAGE YIELD

Parkland Preserve Community Development District  
Special Assessment Revenue Bonds, Series 2019 A & B

Date	Debt Service	Total	Present Value to 05/31/2019 @ 5.4243376285%
11/01/2046	74,040.63	74,040.63	17,066.25
05/01/2047	709,040.63	709,040.63	159,117.21
11/01/2047	56,975.00	56,975.00	12,448.25
05/01/2048	726,975.00	726,975.00	154,639.95
11/01/2048	38,968.75	38,968.75	8,070.43
05/01/2049	743,968.75	743,968.75	150,007.55
11/01/2049	20,021.88	20,021.88	3,930.44
05/01/2050	765,021.88	765,021.88	146,213.84
	29,339,910.70	29,339,910.70	14,525,537.25

Proceeds Summary

Delivery date	05/31/2019
Par Value	14,685,000.00
Premium (Discount)	-159,462.75
Target for yield calculation	14,525,537.25

## PROOF OF ARBITRAGE YIELD

Parkland Preserve Community Development District  
Special Assessment Revenue Bonds, Series 2019A

Date	Debt Service	Present Value to 05/31/2019 @ 5.4243376285%
11/01/2019	251,066.34	245,492.94
05/01/2020	299,284.38	284,913.26
11/01/2020	299,284.38	277,389.98
05/01/2021	469,284.38	423,468.31
11/01/2021	295,459.38	259,573.71
05/01/2022	470,459.38	402,404.80
11/01/2022	291,521.88	242,767.35
05/01/2023	476,521.88	386,349.24
11/01/2023	287,359.38	226,830.11
05/01/2024	482,359.38	370,701.33
11/01/2024	282,971.88	211,726.30
05/01/2025	487,971.88	355,471.20
11/01/2025	278,103.13	197,239.37
05/01/2026	493,103.13	340,489.39
11/01/2026	272,996.88	183,527.69
05/01/2027	497,996.88	325,948.24
11/01/2027	267,653.13	170,558.14
05/01/2028	502,653.13	311,850.62
11/01/2028	262,071.88	158,298.48
05/01/2029	507,071.88	298,197.47
11/01/2029	256,253.13	146,717.43
05/01/2030	511,253.13	284,988.02
11/01/2030	250,196.88	135,784.63
05/01/2031	520,196.88	274,861.92
11/01/2031	243,109.38	125,062.37
05/01/2032	528,109.38	264,500.75
11/01/2032	235,628.13	114,896.89
05/01/2033	535,628.13	254,286.09
11/01/2033	227,753.13	105,269.29
05/01/2034	542,753.13	244,240.55
11/01/2034	219,484.38	96,160.60
05/01/2035	554,484.38	236,516.23
11/01/2035	210,690.63	87,497.36
05/01/2036	560,690.63	226,699.80
11/01/2036	201,503.13	79,320.92
05/01/2037	571,503.13	219,029.52
11/01/2037	191,790.63	71,563.16
05/01/2038	581,790.63	211,352.29
11/01/2038	181,553.13	64,212.87
05/01/2039	591,553.13	203,699.61
11/01/2039	170,790.63	57,258.32
05/01/2040	605,790.63	197,731.19
11/01/2040	159,100.00	50,559.28
05/01/2041	619,100.00	191,544.48
11/01/2041	146,737.50	44,200.59
05/01/2042	631,737.50	185,268.55
11/01/2042	133,703.13	38,175.50
05/01/2043	643,703.13	178,939.76
11/01/2043	119,996.88	32,476.51
05/01/2044	659,996.88	173,907.90
11/01/2044	105,484.38	27,060.99
05/01/2045	675,484.38	168,713.15
11/01/2045	90,165.63	21,925.66
05/01/2046	690,165.63	163,396.66

## PROOF OF ARBITRAGE YIELD

Parkland Preserve Community Development District  
Special Assessment Revenue Bonds, Series 2019A

Date	Debt Service	Present Value to 05/31/2019 @ 5.4243376285%
11/01/2046	74,040.63	17,066.25
05/01/2047	709,040.63	159,117.21
11/01/2047	56,975.00	12,448.25
05/01/2048	726,975.00	154,639.95
11/01/2048	38,968.75	8,070.43
05/01/2049	743,968.75	150,007.55
11/01/2049	20,021.88	3,930.44
05/01/2050	765,021.88	146,213.84
	23,778,088.48	11,302,510.67

Proceeds Summary

Delivery date	05/31/2019
Par Value	11,485,000.00
Premium (Discount)	-159,462.75
Target for yield calculation	11,325,537.25

## PROOF OF ARBITRAGE YIELD

Parkland Preserve Community Development District  
Special Assessment Revenue Bonds, Series 2019B

Date	Debt Service	Present Value to 05/31/2019 @ 5.4243376285%
11/01/2019	73,822.22	72,183.45
05/01/2020	88,000.00	83,774.39
11/01/2020	88,000.00	81,562.29
05/01/2021	88,000.00	79,408.59
11/01/2021	88,000.00	77,311.77
05/01/2022	88,000.00	75,270.31
11/01/2022	88,000.00	73,282.76
05/01/2023	88,000.00	71,347.69
11/01/2023	88,000.00	69,463.71
05/01/2024	88,000.00	67,629.49
11/01/2024	88,000.00	65,843.69
05/01/2025	88,000.00	64,105.06
11/01/2025	88,000.00	62,412.33
05/01/2026	88,000.00	60,764.30
11/01/2026	88,000.00	59,159.79
05/01/2027	88,000.00	57,597.64
11/01/2027	88,000.00	56,076.74
05/01/2028	88,000.00	54,596.01
11/01/2028	88,000.00	53,154.37
05/01/2029	88,000.00	51,750.80
11/01/2029	88,000.00	50,384.30
05/01/2030	88,000.00	49,053.87
11/01/2030	88,000.00	47,758.58
05/01/2031	88,000.00	46,497.49
11/01/2031	88,000.00	45,269.70
05/01/2032	88,000.00	44,074.33
11/01/2032	3,288,000.00	1,603,293.14
5,561,822.22		3,223,026.58

Proceeds Summary

Delivery date	05/31/2019
Par Value	3,200,000.00
Target for yield calculation	3,200,000.00

## COST OF ISSUANCE

Parkland Preserve Community Development District  
Special Assessment Revenue Bonds, Series 2019 A & B

Cost of Issuance	\$/1000	Amount
Bond Counsel	2.86006	42,000.00
Underwriters Counsel	4.08580	60,000.00
District Counsel	3.88151	57,000.00
Engineer	0.34048	5,000.00
District Manager/Assessment Method	2.38338	35,000.00
Trustee and Counsel	0.54477	8,000.00
Printing	0.10215	1,500.00
	14.19816	208,500.00

# EXHIBIT 4



June 2018

*Updated May 15, 2019*

## **PARKLAND PRESERVE COMMUNITY DEVELOPMENT DISTRICT**

*St. Johns County*

### **District Engineer's Report Update Master Capital Improvement Plan**

*Prepared by:*

Kimley-Horn and Associates, Inc.  
Jacksonville, Florida

**Kimley»Horn**



*District Engineer's Report Update*

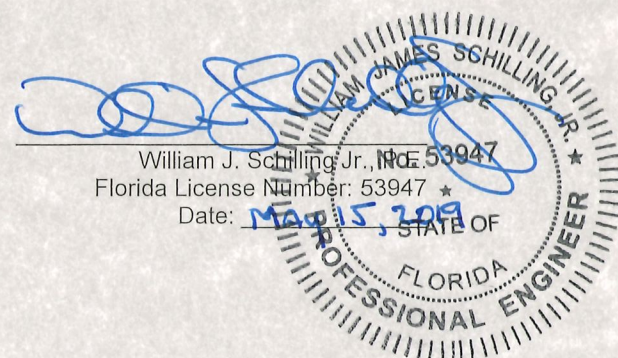
# **PARKLAND PRESERVE COMMUNITY DEVELOPMENT DISTRICT**

*St. Johns County*

*Prepared by:*

Kimley-Horn and Associates, Inc.  
12740 Gran Bay Parkway West, Suite 2350  
Jacksonville, Florida 32258  
FBPE No. CA 00000696

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May 2019



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## Attachments

Exhibit A	Location Map
Exhibit B1	CDD Boundary without Parcel 14
Exhibit B2	CDD Boundary with Parcel 14
Exhibit C1	Lot Layout without Parcel 14
Exhibit C2	Lot Layout showing FDOT Acquisition Parcel and with Parcel 14
Exhibit D	Legal Descriptions

## **1. Introduction**

### **A. Background**

This update, dated May 15, 2019, to the previous District Engineer's Report, dated June 2018, has been prepared to incorporate the following items:

- 1) Since completion of the District Engineer's Report, the Florida Department of Transportation (FDOT) has notified NGMB Properties, LLC (the "Developer") of its intent to acquire a parcel, consisting of approximately 4.46 acres, located within the Parkland Preserve Community Development District (the "District") boundary. The FDOT is acquiring this parcel to use as a pond site for its planned Interstate-95 Express Lanes widening project. The District Engineer's Report has been updated to identify the location of this potential FDOT acquisition parcel and provide an alternative plan of development and the associated summary of preliminary probable capital costs for said plan if the FDOT acquires the parcel.
- 2) The District Engineer and Developer have determined during the design phase of the District that an additional four (4) single-family age-restricted lots can be accommodated within the residential subdivision. This results in an increase in the total lot count within the District from 363 to 367 single-family age-restricted lots. Accordingly, the District Engineer's Report has been revised to show this revised lot count. Section 5 of the District Engineer's Report has also been updated to identify the staff-level County approvals that are anticipated to allow for the construction of these four (4) additional single-family age-restricted lots.
- 3) The Developer has obtained an option to acquire an additional parcel of land, located immediately adjacent to the District. This parcel of land is identified as Parcel 14 and is located within the Northeast Quadrant of the Saint Johns Development of Regional Impact (DRI) Interchange Parcels Planned Unit Development (PUD). If the Developer exercises its option to acquire this parcel it is anticipated that the Developer will seek annexation of the parcel into the District. Annexation of Parcel 14 into the District will result in a gain of up to twenty-eight (28) additional residential lots within the District. Given that this parcel may be annexed into the District in the future, the District Engineer's Report has been updated to identify the location of Parcel 14, add a legal description for the parcel, and provide an alternative plan of development and the associated summary of preliminary probable capital costs for said plan if Parcel 14 is annexed into the District.
- 4) The Opinion of Probable Cost tables (Tables 2A and 2B) for the District's Capital Improvement Plan have been updated to separate out the Parkland Trail extension project cost as a separate line item.

### **B. Description of the Parkland Preserve Community Development District**

The District is located within portions of Sections 2, 3, 10 & 11, Township 6 South, Range 28 East in St. Johns County, Florida. The District is bounded on the North by undeveloped lands, on the West by Interstate-95 and undeveloped lands, on the East by the Bannon Lakes Subdivision, and on the South by International Golf Parkway and Parkland Trail. A location map is included as Exhibit "A" along with the District boundary as Exhibit "B1". As noted above, there is a possibility that Parcel 14 may be annexed into the District in the future. Accordingly, Exhibit "B2" is provided to depict the District boundary should the Parcel 14 annexation occur. The District will consist of residential, recreation, and drainage facilities as indicated in Exhibits "C1" and "C2". Exhibit "C2" depicts the alternative plan of development for the FDOT acquisition parcel area and Parcel 14. The District infrastructure will be constructed in one or more phases as determined by the District. The



District legal description is included as Exhibit "D": This exhibit also includes a legal description for Parcel 14. The breakdown of land uses is noted below in Table 1.

**Table 1**  
**Summary of Land Uses**  
**Proposed Parkland Preserve Community Development District**

<b>Land Use</b>	<b>Gross Acres</b>	<b>Percentage</b>
Single Family Lots	63.50	23.8%
Amenity Tract	4.40	1.6%
Right of Way	21.30	8.0%
Ponds/Drainage Facilities	21.79	8.2%
Buffers/Common Areas	8.40	3.1%
Preservation/Conservation Areas	148.00	55.3%
<b>TOTAL</b>	<b>267.39</b>	<b>100.0%</b>
Potential Parcel 14 (Addition)	10.46	N/A
<b>ALTERNATIVE TOTAL</b>	<b>277.85</b>	<b>N/A</b>

**C. Purpose and Scope of Report**

The purpose and scope of this report is to provide a description of the District and capital improvements to be constructed and financed by the District. The District's assessment consultant will develop the financing and assessment methodology.

The total capital improvement program ("CIP") for the District is estimated to cost \$15,322,000 without Parcel 14 and \$16,129,000 with Parcel 14. The breakdown of this amount is shown in Tables 2A and 2B on pages 8 and 9, respectively. Infrastructure construction will be undertaken in one or more phases as determined by the District. The CIP, estimated at \$15,322,000 without Parcel 14 and \$16,129,000 with Parcel 14, will be funded with proceeds from the issuance of tax exempt bonds and/or developer funding. As of the date of this report, no portions of the assets have been funded or completed, though designs and other work product are being prepared.

## 2. District Boundary and Property

### A. District Boundary

Exhibit "B1" delineates the District's existing boundaries, which consist of approximately 267.39 acres. The District is bounded on the North by undeveloped lands, on the West by Interstate-95 and undeveloped lands, on the East by the Bannon Lakes Subdivision, and on the South by International Golf Parkway and Parkland Trail.

### B. Description of Property

The property within the District is located within St. Johns County within portions of Sections 2, 3, 10 & 11, Township 6 South, Range 28 East. The District falls within the Saint Johns Development of Regional Impact (DRI) and the Interchange Parcels Planned Unit Development (PUD) approved by the County. The DRI and PUD approvals are for development of the proposed age-restricted community and associated amenities within the District boundary, and the property within the District is zoned PUD which allows for the residential uses proposed. Development within the DRI requires compliance with the general and specific conditions and Developer Commitments contained in the Development Order (DO) that was most recently amended via St. Johns County Resolution 2017-117. As of the date of this report, Kimley-Horn is unaware of any non-compliance with these conditions and commitments.

The existing land slopes towards various existing wetlands within and bounding the District. The site is heavily wooded with pine trees. There are wet retention ponds located to the west and to the south of the property. Existing water table levels range from being above ground to depths 4 feet below grade.

### C. Existing Infrastructure

The District is located within the St. Johns County Utility Department (SJCUD) service area. Adjacent to Parkland Trail, SJCUD has an existing 16-inch potable water main and 10-inch wastewater force main. Connections for these services will be designed and permitted in accordance SJCUD standard procedures.

The water and sewer service will be provided by the Northwest Water Treatment Plant facilities, operated by SJCUD.

Parkland Trail is an existing four-lane paved roadway. The District's access point will be the extension of Parkland Trail consistent with St. Johns County and PUD criteria.

The District is located within the service area of Florida Power and Light, Comcast Cable, and Verizon. Service is available from these providers and they are expected to serve the property owners throughout development.

Conservation of wetland areas and associated upland buffers have been approved for specified areas throughout the District as part of the existing St. Johns River Water Management District (SJRWMD) and US Army Corps of Engineers (USACOE) permitting. Wetland impacts are offset by the conservation areas and include upland buffers as part of the SJRWMD and USACOE permitting.

### 3. Proposed District Infrastructure

**Lot Summary (Approximate)**

367 single-family age-restricted lots without Parcel 14

395 single-family age-restricted lots with Parcel 14

***Summary of Proposed District Infrastructure***

The District CIP will be completed in one or more phases and will generally consist of the following categories:

- Roadways
- Utilities
- Earthwork
- Storm Water Management
- Landscaping and Irrigation Improvements
- Signage, Lighting, and Underground Electric
- Conservation and Mitigation
- Amenity, Recreation, and Hardscape Improvements

Infrastructure construction began in March 2019 and is expected to be completed within four years, through 2023. The infrastructure described below will function as a system of improvements benefitting all lands within the District.

**A. Roadways**

The roadways within the District will consist of two-lane sections constructed to provide access to all of the proposed land uses within the District's boundaries. Construction will include the extension of Parkland Trail. The Parkland Trail extension represents approximately thirty percent (30%), which equals approximately \$627,000, on a per lineal foot basis, of the new roadways to be constructed within the District. This amount is identified as a separate line item in Tables 2A and 2B. The roads will be constructed, owned and maintained by the District. All roads within the District will be open and available to the general public, provided however that the District may maintain and operate "soft" security gates at the entrance to the project. Sidewalks within common areas are included in this category.

The roadways will be constructed in accordance with St. Johns County standards. Typically, the roads will consist of asphalt, lime rock and stabilized subbase with curb. The right of way design will include sidewalks, lighting, landscaping and utilities such as water, sewer and drainage. It is anticipated that the roadways will provide ingress and egress for the entire District and the residents within the District will generate the vast majority of the trips anticipated for the roadways.

Site grading, including preparation of roadway areas for installation of paving construction, has not yet commenced. Construction of lime rock roadway subbase and asphalt paving will be initiated once all grading work has been completed. There are no impact fee credits associated with the roadways being constructed within the District.

**B. Utilities**

The utilities within the District will consist of potable water, wastewater collection and transmission, and conduit. Costs for conduit to be used by private utilities such as electric, cable, gas and communication lines have not been included as CDD costs. The utility systems will be designed in accordance with the applicable standards of each type of system. Potable water and wastewater collection systems will be designed to SJCUD and Florida Department of Environmental Protection (FDEP) specifications. The SJCUD has affirmed that it has the capacity to provide water and wastewater treatment services to the District.

The potable water lines will typically run within the right-of-way of all the roadways and at build out will provide a complete interconnected network of water lines. At build-out the water lines will connect along Parkland Trail. Fire hydrants will be installed according to SJCUD Fire Codes at one thousand (1,000) foot intervals or five hundred (500) feet to each structure.

The wastewater lines will consist of manholes and gravity PVC lines within the roadway rights-of-way. These will convey sewage flow to two (2) pump stations. The pump stations will then pump the wastewater via PVC force main to the existing SJCUD force main/sewage collection system on International Golf Parkway. When constructed the wastewater lines will provide service to lots and parcels within the District.

**C. Earthwork**

The District consists of near-flat terrain at low elevation which will require earthwork moving operations in order to construct roadways and storm water management. The material excavated will be moved and shaped to allow for controlled slopes within the District right-of-way and lot boundaries. The cost estimates stated herein do not include cost of grading earthwork associated with private lots.

**D. Storm Water Management**

The District storm water management system will consist of detention ponds, inlets, pipes, swales, berms, and control structures. The storm water management system will be designed in accordance with standards set by St. Johns County (SJC) and the St. Johns River Water Management District (SJRWMD). A system of inlets, pipes, swales and berms will convey the runoff into detention ponds throughout the District's boundaries. The detention ponds will treat and attenuate the runoff to required standards prior to discharging to offsite properties and conveyance systems. Surface water permitting is required for the District through SJC Development Services and SJRWMD. The SJRWMD has issued an Environmental Resource Permit covering the project area as part of the Saint Johns DRI.

**E. Landscaping and Irrigation Improvements**

Landscaping is proposed throughout the District boundaries in rights-of-way, open space areas, and boundary buffers. The landscaping will consist of shrub and tree plantings as well as a variety of plants and material. Incorporated with the landscape improvements will also be pedestrian improvements such as sidewalks. Construction of sidewalks and other pedestrian improvements will be performed after the roadways are complete, and installation of landscape improvements will occur near the time of project construction completion. An irrigation system is planned to water the landscaping in common areas along Parkland Trail, between the entry feature and amenity center, in the common areas at the amenity center and in certain common areas planned to be planted with St. Augustine sod. The water source for the irrigation system is planned to be from the storm water ponds to be located within the District. The irrigation system is planned to use multiple pumps, located adjacent to the ponds in closest proximity to the landscaped areas to be irrigated. The irrigation system for these common areas is planned to be constructed and maintained by the District.

**F. Signage, Lighting, and Underground Electric**

Per Florida Statute 190.012(1)(d), the District has the ability to fund basic infrastructure improvements and community facilities including street lights, alleys, landscaping, hardscaping, and the undergrounding of electric utility lines. Signage and lighting improvements will be provided within the District's boundaries marking the entrance way, roadways and points of interest. Lighting will be constructed in pedestrian and parking areas and will be maintained by the District or by agreement with Florida Power and Light. If the District purchases and installs the lighting, then such lighting will be funded as part of the District's CIP. If FPL owns and leases the lights to the District, then the lighting will not be part of the CIP but instead will be funded by the District as an operation and maintenance expense. The District's project also includes the undergrounding of electrical utility lines. No construction has begun on the signage and lighting systems.

**G. Conservation and Mitigation**

Conservation of wetland areas and associated upland buffers have been approved for specified areas throughout the District as part of the existing SJRWMD and USACOE permitting. Wetland impacts are offset by the conservation areas and include upland buffers as part of the SJRWMD and USACOE permitting.

**H. Amenity, Recreation, and Hardscape Improvements**

Recreational amenities including a pool, event lawn, clubhouse, paths, and associated hardscape improvements are proposed within the District boundaries. It is expected that these facilities will be owned and operated by the District.



#### 4. Opinion of Preliminary Probable Construction Costs

A summary of the opinion of probable construction costs (OPCC) for the District infrastructure is provided in Table 2A for the 367-lot scenario that does not include the annexation of Parcel 14 into the District. The District will be financing the proposed infrastructure costs for the Capital Improvements noted in Table 2A with the proceeds of the 2019 Bonds and/or by the Developer. The OPCC has assumed 2018 fees for design and construction of the anticipated improvements. Fluctuations do occur with material costs, permitting and design constraints that could impact the estimates. The costs do not include legal, administrative or financial services necessary to operate and maintain the District. Earthwork costs included in this report are those costs associated with the amenity tract, roadways, and CDD land for storm water management purposes, but not grading private lots.

It is the professional opinion of Kimley-Horn and Associates, Inc. that the preliminary probable costs are reasonable to construct the required improvements based on the information available and the anticipated quality and quantity of work described. Further, it is our professional opinion that the infrastructure improvements will serve as a system of improvements that benefit and add value to all lands within the District. The cost estimates are based on prices currently being experienced in St. Johns County. Actual costs may vary depending on final engineering and approvals from regulatory agencies. It is further our opinion that there are no technical reasons known at this time that would prevent the implementation of the CIP, and that it is reasonable to assume that all necessary regulatory approvals will be obtained in due course. Finally, it is worth noting that the updated CIP, as described herein, continues to be within the scope of the original CIP described in the *June 2018 District Engineer's Master Capital Improvement Plan*, which was validated by the *Final Judgment* dated June 12, 2018 and entered in the case of *Parkland Preserve Community Development District v. The State of Florida, et al.*, Case No. CA 18-0493 (Fla. 7<sup>th</sup> Cir.).

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

**Table 2A – Without Option Parcel 14 (367 Lots)**  
**Summary of Preliminary Probable Capital Costs for Capital Improvements of the**  
**Proposed Parkland Preserve Community Development District\*\***

Category	Cost
A. Roadways (Excluding Parkland Trail Extension)	\$2,358,000
B. Parkland Trail Extension	\$627,000
C. Stormwater Management/Earthwork	\$4,250,000
D. Water and Sewer Utilities	\$2,910,000
E. Landscape and Irrigation	\$468,000
F. Signage, Lighting and Undergrounding of Electric	\$448,000
G. Conservation and Mitigation	\$0
H. Amenity, Recreation and Hardscape Improvements	\$2,500,000
I. Soft Costs	\$1,031,000
J. Contingency (5%)	\$730,000
<b>TOTAL</b>	<b>\$15,322,000</b>

\*\*Please note that the cost estimates and description of the CIP are based on current plans and market conditions, which are subject to change. Among other such changes, it is anticipated that the District could

amend its boundaries to annex Parcel 14, which would require all of the same infrastructure components already described in this CIP. That said, the CIP as defined herein, refers to the roadways, storm water management systems, utilities, landscape/irrigation/hardscaping features, construction and mitigation areas, lighting and amenities necessary to support the development and sale of the planned residential lots, which type and amount may be changed with the development of the CIP and/or any anticipated amendment to the District's boundaries.

Table 2B below provides, in a comparable manner as outlined for Table 2A above, the opinion of probable construction costs (OPCC) for the District infrastructure for the 395-lot scenario that includes Parcel 14. In this scenario, of the 395 total anticipated lots, approximately twenty-eight (28) lots are expected to be located on Parcel 14. Table 2B provides the total opinion of probable construction costs and the pro-rata allocation of these costs to the lots anticipated to be located on Parcel 14 (28 lots) and the lots located within the current District boundary (367 lots).

**Table 2B – With Option Parcel 14 (395 Lots)**  
**Summary of Preliminary Probable Capital Costs for Capital Improvements of the**  
**Proposed Parkland Preserve Community Development District\*\***

Category	Cost		
	Total 395 Lots	Allocation to 367 Lots (92.9%)	Allocation to 28 Lots (7.1%)
A. Roadways (Excluding Parkland Trail Extension)	\$2,559,000	\$2,377,603	\$181,397
B. Parkland Trail Extension	\$627,000	\$582,554	\$44,446
C. Storm water Management/Earthwork	\$4,508,000	\$4,188,446	\$319,554
D. Water and Sewer Utilities	\$3,093,000	\$2,873,749	\$219,251
E. Landscape and Irrigation	\$496,000	\$460,841	\$35,159
F. Signage, Lighting and Undergrounding of Electric	\$468,000	\$434,825	\$33,175
G. Conservation and Mitigation	\$0	\$0	\$0
H. Amenity, Recreation and Hardscape Improvements	\$2,500,000	\$2,322,785	\$177,215
I. Soft Costs	\$1,110,000	\$1,031,316	\$78,684
J. Contingency (5%)	\$768,000	\$713,559	\$54,441
<b>TOTAL</b>	<b>\$16,129,000</b>	<b>\$14,985,678</b>	<b>\$1,143,322</b>

\*\*Please note that the cost estimates and description of the CIP are based on current plans and market conditions, which are subject to change. Among other such changes, it is anticipated that the District could amend its boundaries to annex Parcel 14, which would require all of the same infrastructure components already described in this CIP. That said, the CIP as defined herein, refers to the roadways, storm water management systems, utilities, landscape/irrigation/hardscaping features, construction and mitigation areas, lighting and amenities necessary to support the development and sale of the planned residential lots, which type and amount may be changed with the development of the CIP and/or any anticipated amendment to the District's boundaries.

Table 3 summarizes the ownership and maintenance responsibilities anticipated for the design components listed in this report. The financing entity is responsible for funding and construction of each infrastructure component. Upon completion of construction and final certification, the infrastructure component will then be turned over to the operation and maintenance entity. A summary of the ownership and maintenance of the proposed infrastructure is provided in Table 3 below.

**Table 3**  
**Infrastructure Ownership & Maintenance**

<b>Infrastructure</b>	<b>Ownership</b>	<b>Maintenance*</b>
Roadways	Parkland Preserve CDD	Parkland Preserve CDD
Storm Water Management/Earthwork	Parkland Preserve CDD	Parkland Preserve CDD
Water and Sewer Utilities	SJCUD	SJCUD
Signage, Lighting, and Undergrounding of Electric Utility Lines	Parkland Preserve CDD (to the extent paid for by CDD)  FPL (for lighting if lights are leased by the CDD)	Parkland Preserve CDD (to the extent paid for by CDD)  FPL (for lighting if lights are leased by the CDD)
Landscape and Irrigation	Parkland Preserve CDD (to the extent paid for by CDD)	Parkland Preserve CDD
Conservation and Mitigation	Parkland Preserve CDD (to the extent paid for by CDD)	Parkland Preserve CDD
Amenity, Recreation and Hardscape	Parkland Preserve CDD	Parkland Preserve CDD

\*The CDD may elect to enter into agreement with the HOA to maintain certain improvements.

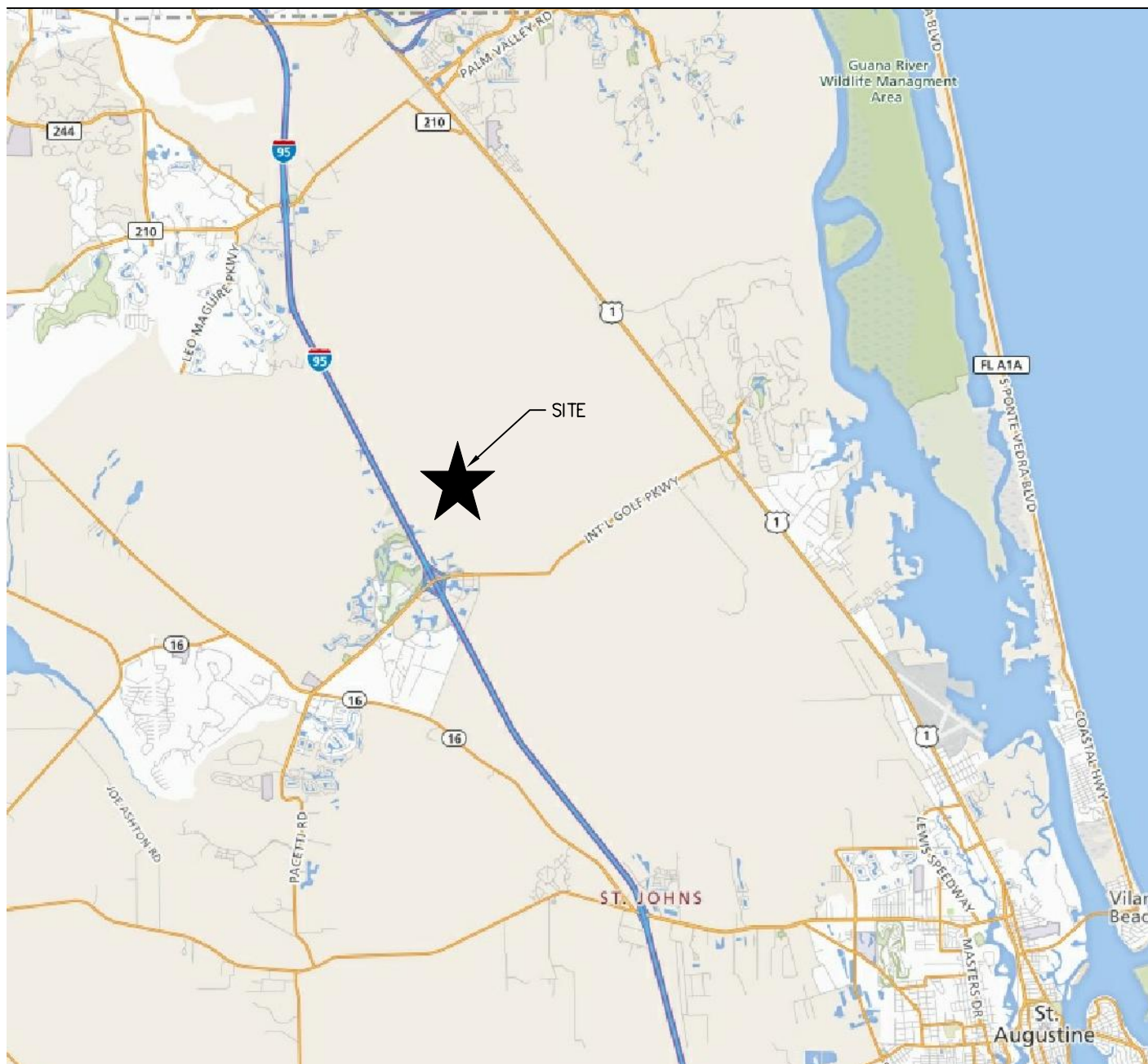
## **5. List of Approvals to Date**

The following is a summary of approvals, to date.

- The St. Johns County Board of County Commissioners approved the Saint Johns DRI via Resolution 91-130 and has subsequently approved numerous DRI amendments with the most recent amendment receiving approval via Resolution 2017-117.
- The St. Johns County Board of County Commissioners approved the Interchange Parcels PUD via Ordinance 1991-36 and has subsequently approved numerous PUD modifications with the most recent modification receiving approval via Ordinance 2017-16.
- The U.S. Army Corps of Engineers (USACOE) permit, which pertains to the proposed impacts to USACOE jurisdictional wetlands within the Saint Johns DRI, has been issued and assigned number SAJ-1991-00108.
- The St. Johns River Water Management District (SJRWMD) permit, which pertains to the proposed impacts to SJRWMD jurisdictional wetlands within the Saint Johns DRI and to the proposed storm water management system for the entire project in principle, has been issued and assigned number 4-109-21489-37. A modification to this permit is pending to recognize the proposed modifications, associated with the Parkland Preserve subdivision, to the approved storm water ponds and treatment system. No additional impacts to SJRWMD jurisdictional wetlands, beyond those impacts already contemplated in the existing permit, are proposed as part of the permit modification for the Parkland Preserve subdivision. Approval of the permit modification application is anticipated in the second quarter of 2019.
- St. Johns County Early Land Clearing and Grading permit (EARLC 2018-07), which allows for clearing of the project site and commencement of earthwork/grading activities, has been approved.
- St. Johns County Subdivision Construction Plan approval has been applied for and is pending as part of application SUBCON 2018-18. County Construction Plan approval is anticipated in the second quarter of 2019.
- St. Johns County DRI Land Use Exchange (DRI-LUE) and associated small adjustment application are required to recognize the four (4) single-family age-restricted lots added within the District boundary, resulting in an increase in the PUD approved entitlements from 363 to 367 single-family age-restricted lots.
- St. Johns County Modification to Construction Plan (MODCP) application is required to add the four (4) single-family age-restricted lots to the SUBCON 2018-18 application and associated construction plans.
- If Parcel 14 is annexed into the District, St. Johns County DRI Land Use Exchange (DRI-LUE) and associated small adjustment application are required to add twenty-eight (28) single-family age-restricted lots, resulting in an increase in the PUD approved entitlements from 367 to 395 single-family age-restricted lots.
- If Parcel 14 is annexed into the District, St. Johns County Modification to Construction Plan (MODCP) application is required to add twenty-eight (28) single-family age-restricted lots to the SUBCON 2018-18 application and associated construction plans.

# **EXHIBIT A**

## **Location Map**



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**Kimley»Horn**

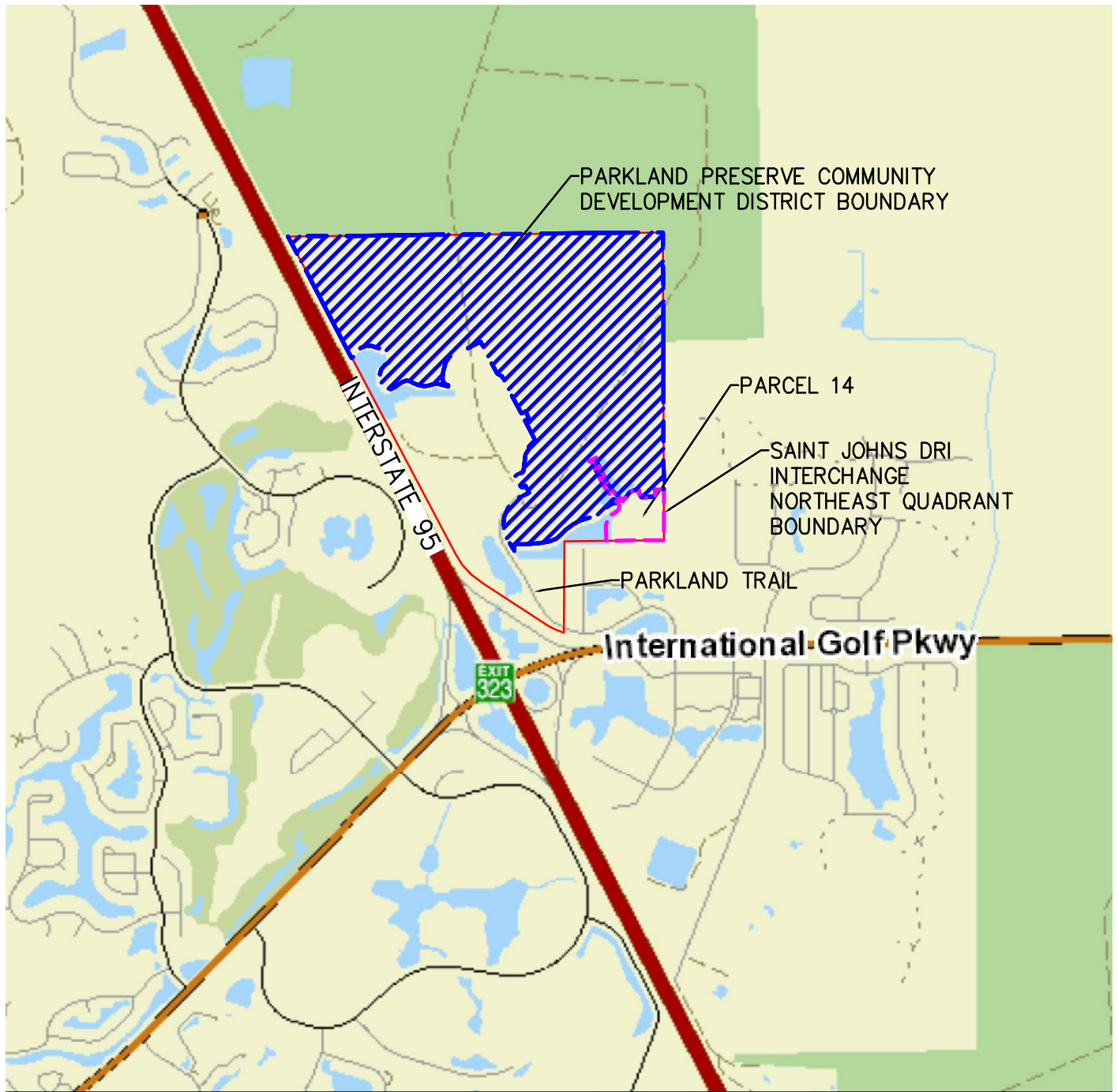
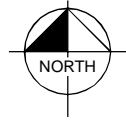
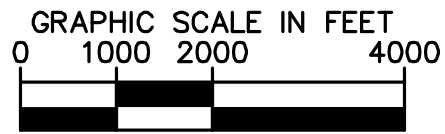
PARKLAND PRESERVE COMMUNITY  
DEVELOPMENT DISTRICT  
LOCATION MAP

EXHIBIT A


# **EXHIBIT B1**

## **CDD Boundary without Parcel 14**





**LEGEND**

- SAINT JOHNS DRI BOUNDARY
-  PARKLAND PRESERVE COMMUNITY DEVELOPMENT DISTRICT

**Kimley»Horn**

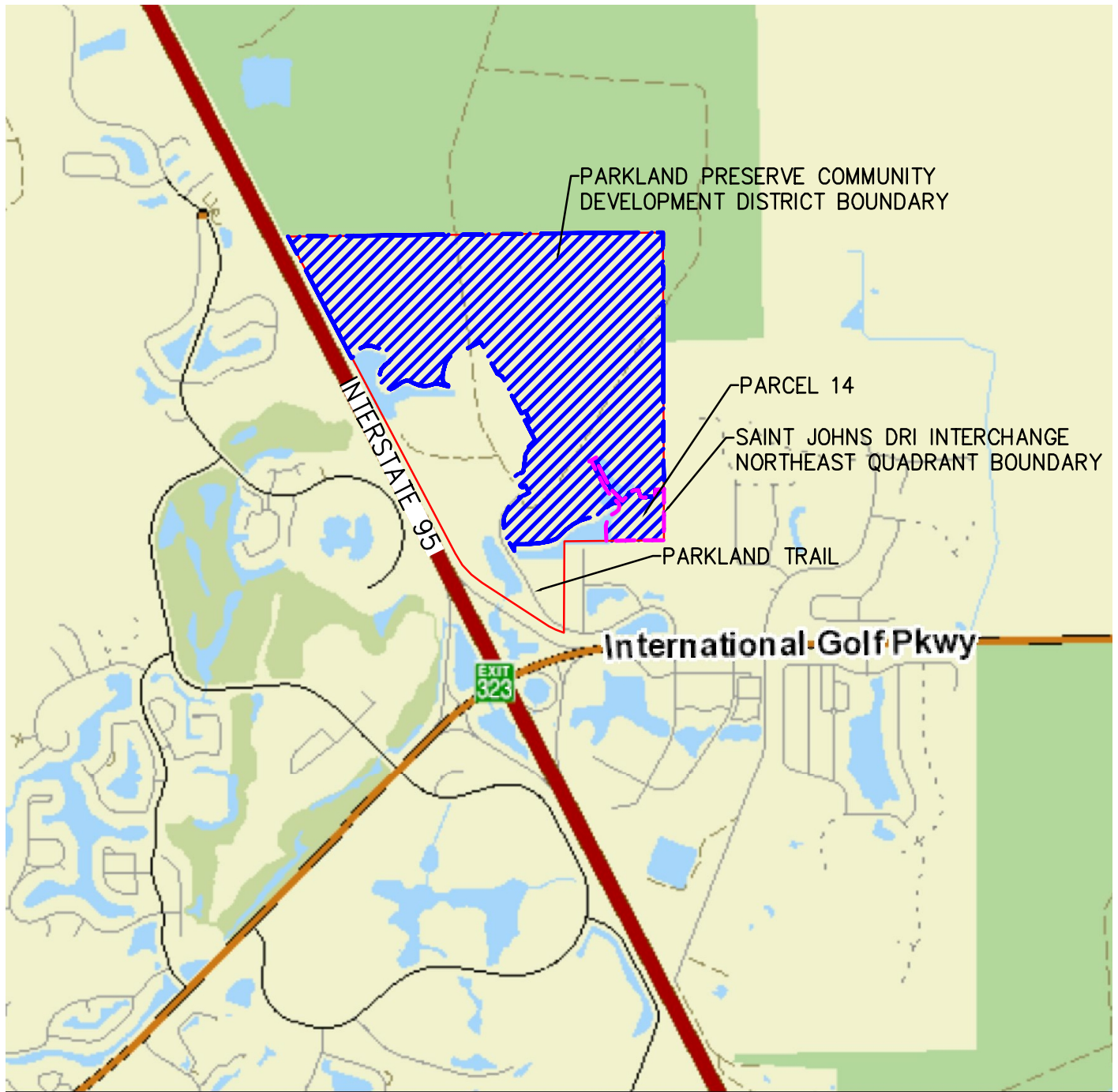
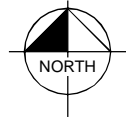
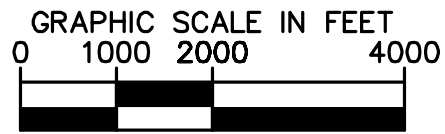
EXHIBIT B1 - CDD Boundary  
without Parcel 14

PARKLAND PRESERVE COMMUNITY  
DEVELOPMENT DISTRICT  
BOUNDARY



# **EXHIBIT B2**

## **CDD Boundary with Parcel 14**



**LEGEND**

- SAINT JOHNS DRI BOUNDARY
- ▨ PARKLAND PRESERVE COMMUNITY DEVELOPMENT DISTRICT

**Kimley»Horn**

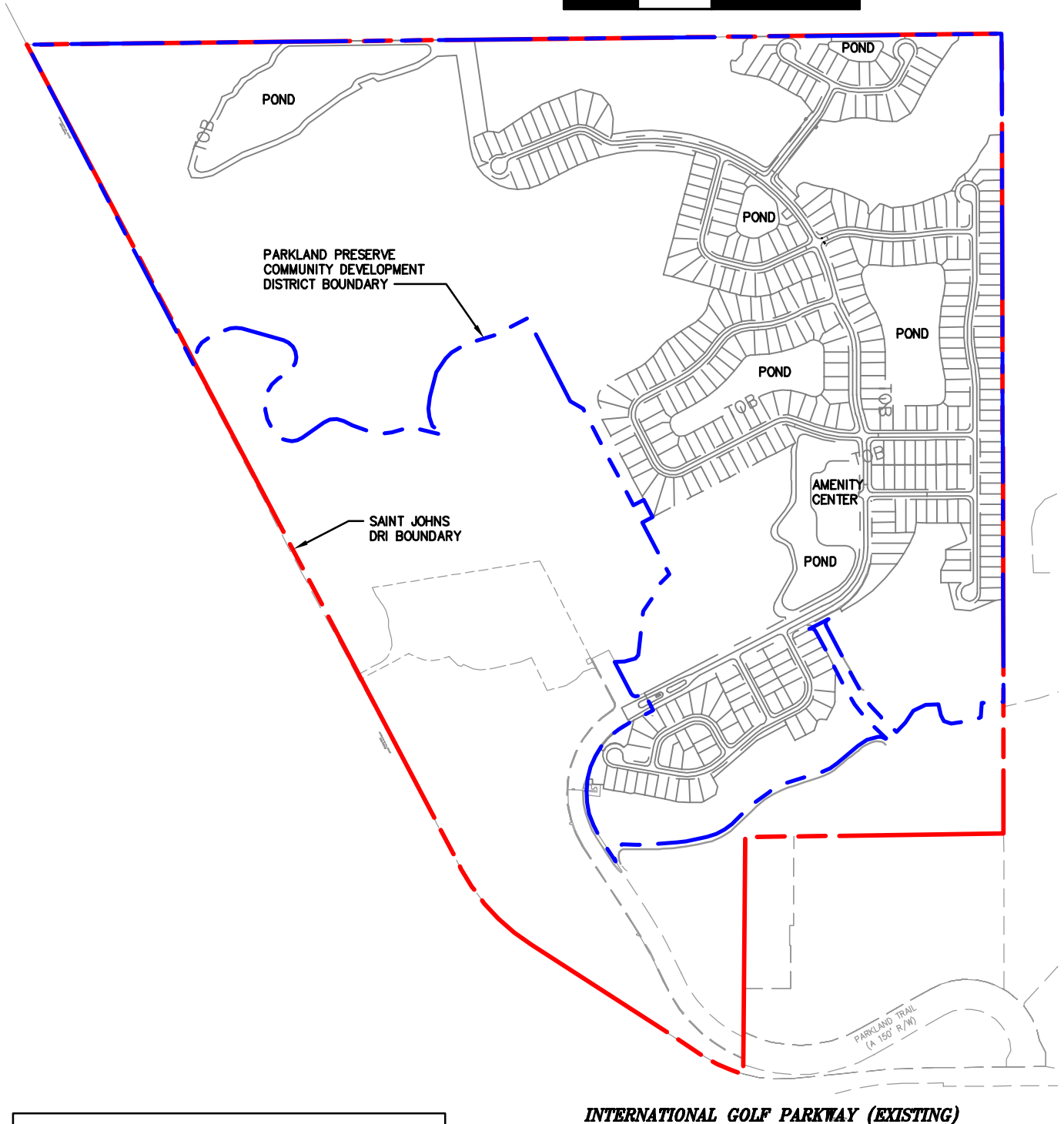
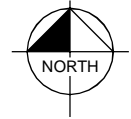
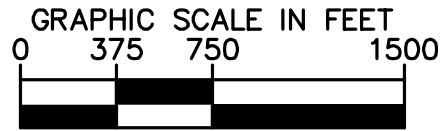
EXHIBIT B2 - CDD Boundary  
with Parcel 14

PARKLAND PRESERVE COMMUNITY  
DEVELOPMENT DISTRICT  
BOUNDARY

# **EXHIBIT C1**

## **Lot Layout without Parcel 14**

Drawing name: K:\JAX\_Civil\045454003 - Parkland\Cadd-18\Exhibits\2019-05-15 - Parkland\_EXHIBIT C1.dwg 01 May 15, 2019 9:35am by: Conar.Piermarini



**LEGEND**

- - - - - SAINT JOHNS DRI BOUNDARY
- - - - - PARKLAND PRESERVE COMMUNITY DEVELOPMENT DISTRICT

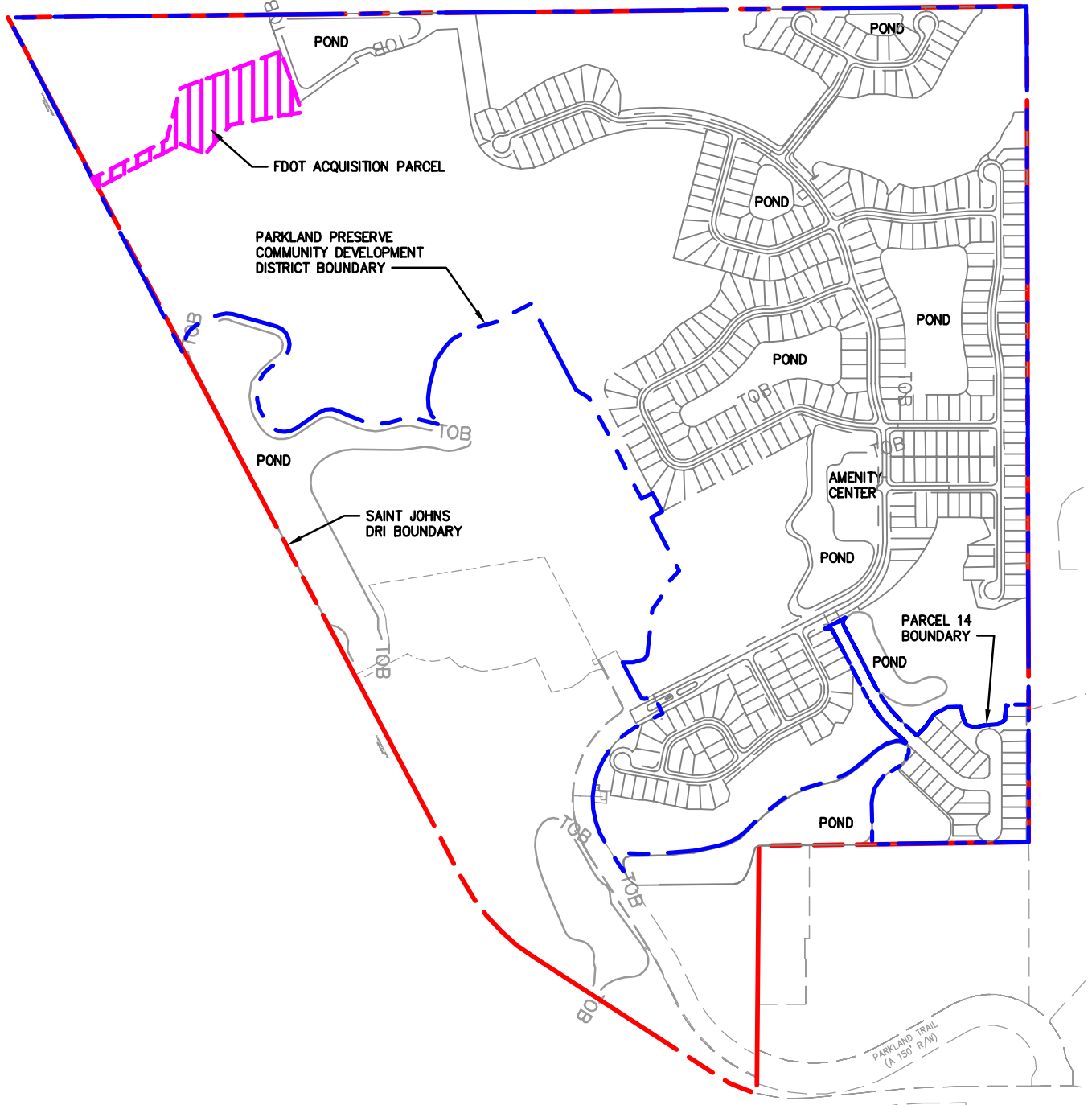
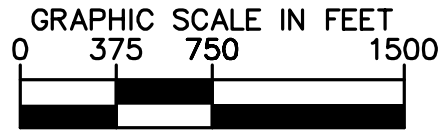
**Kimley»Horn**

EXHIBIT C1 - Lot Layout without Parcel 14

PARKLAND PRESERVE COMMUNITY  
DEVELOPMENT DISTRICT  
LOT LAYOUT



**EXHIBIT C2**

**Lot Layout showing FDOT  
Acquisition Parcel and with Parcel 14**



**INTERNATIONAL GOLF PARKWAY (EXISTING)**

**LEGEND**

-  SAINT JOHNS DRI BOUNDARY
-  PARKLAND PRESERVE COMMUNITY DEVELOPMENT DISTRICT

**Kimley»Horn**

EXHIBIT C2 - Lot Layout Showing  
FDOT Acquisition Parcel and Parcel 14

PARKLAND PRESERVE COMMUNITY  
DEVELOPMENT DISTRICT  
LOT LAYOUT

# **EXHIBIT D**

## **Legal Descriptions**

"OVERALL PARCEL"

A PART OF SECTIONS 2, 3, 10 AND 11, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA. BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 11; THENCE NORTH 89°35'15" EAST, A DISTANCE OF 1325.00 FEET; THENCE NORTH 00°26'12" EAST ALONG THE WEST LINE OF THE SOUTHEAST  $\frac{1}{4}$  OF THE SOUTHWEST  $\frac{1}{4}$  OF SAID SECTION 11, A DISTANCE OF 1304.95 FEET TO THE NORTH LINE OF THE SOUTHEAST  $\frac{1}{4}$  OF THE SOUTHWEST  $\frac{1}{4}$  OF SAID SECTION 11; THENCE NORTH 89°14'18" EAST ALONG SAID NORTH LINE, A DISTANCE OF 552.14 FEET; THENCE NORTH 00°45'41" WEST, DEPARTING SAID NORTH LINE, A DISTANCE OF 199.08 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 173.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 186.79 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 30°10'10" EAST AND A CHORD DISTANCE OF 177.85 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 61°06'02" EAST, A DISTANCE OF 40.07 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 96.50 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 50.13 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 46°13'07" EAST AND A CHORD DISTANCE OF 49.57 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 31°20'11" EAST, A DISTANCE OF 23.56 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 50.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 70.48 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 09°02'52" WEST AND A CHORD DISTANCE OF 64.79 FEET TO THE POINT OF BEGINNING AND A POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 50.00 FEET; THENCE FROM SAID POINT OF BEGINNING, NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 42.84 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 73°58'33" WEST AND A CHORD DISTANCE OF 41.54 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 200.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 110.78 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 65°36'51" WEST AND A CHORD DISTANCE OF 109.37 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 49°44'47" WEST, A DISTANCE OF 139.13 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 225.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 88.38 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 60°59'55" WEST AND CHORD DISTANCE OF 87.81 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 72°15'04" WEST, A DISTANCE OF 188.43 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 300.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 99.52 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 62°44'54" WEST AND CHORD DISTANCE OF 99.06 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 53°14'44" WEST, DISTANCE OF 124.31 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 300.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 76.06 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 45°58'55" WEST AND CHORD DISTANCE OF 75.86 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 285.77 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 194.55 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 58°13'14" WEST AND CHORD DISTANCE OF 190.81 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 77°43'21" WEST, A DISTANCE OF 107.35 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 300.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 46.01 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 82°06'55" WEST AND CHORD DISTANCE OF 45.96 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 86°30'30" WEST, A DISTANCE OF 183.72 FEET; THENCE SOUTH 89°04'08" WEST, A DISTANCE OF 26.81 FEET; THENCE NORTH 88°22'14" WEST, A DISTANCE OF 69.95 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 40.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 60.92 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 47°59'44" WEST AND CHORD DISTANCE OF 55.20 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE, BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 100.00 FEET;

THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 51.79 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 10°28'25" EAST AND CHORD DISTANCE OF 51.21 FEET TO A POINT OF CUSP OF SAID CURVE, SAID POINT LYING ON THE EASTERLY LINE OF A 100 FOOT EASEMENT FOR INGRESS AND EGRESS KNOWN AS PARKLAND TRAIL EXTENSION; THENCE NORTH 32°47'30" WEST, ALONG THE EASTERLY LINE OF SAID PARKLAND TRAIL EXTENSION, A DISTANCE OF 157.12 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 400.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE AND ALONG LAST SAID EASTERLY LINE, AN ARC DISTANCE OF 665.34 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 14°51'03" EAST AND CHORD DISTANCE OF 591.25 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 62°30'06" EAST, ALONG THE SOUTH LINE OF SAID PARKLAND TRAIL EXTENSION, A DISTANCE OF 139.26 FEET; THENCE NORTH 27°29'54" WEST, A DISTANCE OF 100.00 FEET TO THE NORTH LINE OF SAID PARKLAND TRAIL EXTENSION; THENCE SOUTH 62°30'06" WEST, ALONG LAST SAID NORTH LINE, A DISTANCE OF 34.39 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE AND ALONG THE NORTHEASTERLY LINE OF SAID PARKLAND TRAIL EXTENSION, AN ARC DISTANCE OF 39.28 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 72°29'54" WEST AND CHORD DISTANCE OF 35.36 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 27°29'54" WEST, ALONG THE EASTERLY LINE OF SAID PARKLAND TRAIL EXTENSION, A DISTANCE OF 183.01 FEET; THENCE NORTH 88°48'59" EAST, DEPARTING SAID EASTERLY LINE OF PARKLAND TRAIL EXTENSION, A DISTANCE OF 49.95 FEET; THENCE NORTH 74°49'15" EAST, A DISTANCE OF 57.56 FEET; THENCE NORTH 37°47'16" EAST, A DISTANCE OF 24.26 FEET; THENCE NORTH 06°22'16" EAST, A DISTANCE OF 222.96 FEET; THENCE NORTH 34°29'40" EAST, A DISTANCE OF 74.84 FEET; THENCE NORTH 12°03'53" EAST, A DISTANCE OF 45.97 FEET; THENCE NORTH 43°53'43" EAST, A DISTANCE OF 113.72 FEET; THENCE NORTH 27°29'54" WEST, A DISTANCE OF 294.29 FEET; THENCE NORTH 62°30'06" EAST, A DISTANCE OF 59.69 FEET; THENCE NORTH 27°29'54" WEST, A DISTANCE OF 99.92 FEET; THENCE SOUTH 62°30'06" WEST, A DISTANCE OF 60.00 FEET; THENCE NORTH 27°29'54" WEST, A DISTANCE OF 552.21 FEET; THENCE NORTH 59°25'08" WEST, A DISTANCE OF 73.98 FEET; THENCE NORTH 27°29'54" WEST, A DISTANCE OF 473.60 FEET;

**Kimley»Horn**

EXHIBIT D

1 OF 2

PARKLAND PRESERVE COMMUNITY DEVELOPMENT DISTRICT  
LEGAL DESCRIPTION



THENCE SOUTH 62°30'06" WEST, A DISTANCE OF 188.34 FEET; THENCE SOUTH 73°51'44" WEST, A DISTANCE OF 108.29 FEET; THENCE SOUTH 66°51'10" WEST, A DISTANCE OF 63.87 FEET; THENCE SOUTH 60°41'37" WEST, A DISTANCE OF 61.59 FEET; THENCE SOUTH 43°30'12" WEST, A DISTANCE OF 43.90 FEET; THENCE SOUTH 34°22'54" WEST, A DISTANCE OF 83.28 FEET; THENCE SOUTH 14°35'11" WEST, A DISTANCE OF 129.04 FEET; THENCE SOUTH 07°34'31" WEST, A DISTANCE OF 60.12 FEET; THENCE SOUTH 04°11'06" EAST, A DISTANCE OF 44.68 FEET; THENCE SOUTH 20°43'46" EAST, A DISTANCE OF 47.43 FEET; THENCE SOUTH 55°07'27" EAST, A DISTANCE OF 47.00 FEET; THENCE SOUTH 87°05'10" EAST, A DISTANCE OF 16.81 FEET; THENCE SOUTH 08°09'12" WEST, A DISTANCE OF 14.93 FEET; THENCE NORTH 85°20'04" WEST, A DISTANCE OF 16.37 FEET; THENCE NORTH 75°54'45" WEST, A DISTANCE OF 136.41 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 50.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 25.59 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 89°25'33" WEST AND CHORD DISTANCE OF 25.31 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 74°45'50" WEST, A DISTANCE OF 88.36 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 200.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 105.74 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 89°54'36" WEST AND CHORD DISTANCE OF 104.51 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 74°56'39" WEST, A DISTANCE OF 7.88 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 500.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 94.59 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 69°31'26" WEST AND CHORD DISTANCE OF 94.45 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 64°06'15" WEST, A DISTANCE OF 49.18 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 105.92 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 85°33'03" WEST AND CHORD DISTANCE OF 101.04 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 55°12'20" WEST, A DISTANCE OF 132.30 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 142.61 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 83°56'19" WEST AND CHORD DISTANCE OF 130.83 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 222.41 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 188.45 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 18°48'35" WEST AND CHORD DISTANCE OF 182.86 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 150.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 133.25 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 30°54'45" EAST AND CHORD DISTANCE OF 128.91 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 56°21'40" EAST, A DISTANCE OF 62.38 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 90.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 205.19 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 08°57'14" WEST AND CHORD DISTANCE OF 163.55 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 74°16'09" WEST, A DISTANCE OF 220.75 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 57.91 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 89°08'35" WEST AND CHORD DISTANCE OF 57.10 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 72°33'20" WEST, A DISTANCE OF 35.71 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 17.71 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 67°28'49" WEST AND CHORD DISTANCE OF 17.69 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 62°24'20" WEST, A DISTANCE OF 78.11 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 149.92 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 19°27'29" WEST AND CHORD DISTANCE OF 136.27 FEET; THENCE SOUTH 69°05'14" WEST, DEPARTING LAST SAID CURVE, A DISTANCE OF 19.55 FEET TO THE NORTHEASTERLY RIGHT OF WAY LINE OF INTERSTATE NO. 95 (A 300 FOOT LIMITED ACCESS RIGHT OF WAY); THENCE NORTH 27°29'54" WEST, ALONG SAID NORTHEASTERLY RIGHT OF WAY LINE, A DISTANCE OF 1837.35 FEET; THENCE NORTH 89°22'00" EAST, DEPARTING SAID NORTHEASTERLY RIGHT OF WAY LINE, A DISTANCE OF 4946.39 FEET TO THE NORTHERLY PROJECTION OF THE WEST LINE OF THE EAST ½ OF SAID SECTION 11; THENCE SOUTH 00°08'32" EAST, ALONG SAID EAST LINE AND THE NORTHERLY PROJECTION THEREOF, A DISTANCE OF 3389.97 FEET; THENCE SOUTH 87°45'39" WEST, DEPARTING SAID WEST LINE OF THE EAST ½ OF SAID SECTION 11, A DISTANCE OF 109.26 FEET; THENCE SOUTH 05°09'59" WEST, A DISTANCE OF 71.65 FEET; THENCE SOUTH 58°39'50" WEST, A DISTANCE OF 39.21 FEET; THENCE SOUTH 86°42'50" WEST, A DISTANCE OF 54.76 FEET; THENCE SOUTH 79°42'49" WEST, A DISTANCE OF 61.29 FEET; THENCE NORTH 70°55'39" WEST, A DISTANCE OF 39.14 FEET; THENCE NORTH 27°07'39" WEST, A DISTANCE OF 35.40 FEET; THENCE NORTH 12°22'53" WEST, A DISTANCE OF 56.21 FEET; THENCE SOUTH 88°20'01" WEST, A DISTANCE OF 65.09 FEET; THENCE SOUTH 63°49'11" WEST, A DISTANCE OF 70.24 FEET; THENCE SOUTH 34°13'34" WEST, A DISTANCE OF 71.89 FEET; THENCE SOUTH 43°12'02" WEST, A DISTANCE OF 64.70 FEET; THENCE NORTH 46°47'58" WEST, A DISTANCE OF 106.53 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 585.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 197.07 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 37°08'56" WEST AND CHORD DISTANCE OF 196.14 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 27°29'54" WEST, A DISTANCE OF 347.76 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 39.27 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 17°30'06" EAST AND CHORD DISTANCE OF 35.36 FEET TO A POINT OF CUSP OF SAID CURVE; THENCE SOUTH 62°30'06" WEST, A DISTANCE OF 110.00 FEET TO A POINT ON A CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 39.27 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 72°29'54" EAST AND CHORD DISTANCE OF 35.36 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 27°29'54" EAST, A DISTANCE OF 347.76 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 645.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 217.28 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 37°08'56" EAST AND CHORD DISTANCE OF 216.25 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 46°47'58" EAST, A DISTANCE OF 90.09 FEET; THENCE SOUTH 38°41'44" WEST, A DISTANCE OF 5.13 FEET TO THE POINT OF BEGINNING. CONTAINING 267.39 ACRES MORE OR LESS.

**PARCEL 14 "OPTION PARCEL" – LEGAL DESCRIPTION**

A PART OF SECTION 11, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA. BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 11; THENCE NORTH 89°32'10" EAST, A DISTANCE OF 1325.00 FEET; THENCE NORTH 00°23'04" EAST ALONG THE WEST LINE OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 11, A DISTANCE OF 1304.95 FEET TO THE NORTH LINE OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 11; THENCE NORTH 89°11'13" EAST ALONG SAID NORTH LINE, A DISTANCE OF 552.14 FEET TO THE POINT OF BEGINNING; THENCE FROM SAID POINT OF BEGINNING, CONTINUE NORTH 89°11'13" EAST, A DISTANCE OF 759.75 FEET TO THE WEST LINE OF THE EAST 1/2 OF SAID SECTION 11; THENCE NORTH 00°11'37" WEST, ALONG SAID EAST LINE, A DISTANCE OF 667.38 FEET; THENCE SOUTH 87°42'34" WEST, DEPARTING SAID EAST LINE, A DISTANCE OF 109.26 FEET; THENCE SOUTH 05°06'54" WEST, A DISTANCE OF 71.65 FEET; THENCE SOUTH 58°36'45" WEST, A DISTANCE OF 39.21 FEET; THENCE SOUTH 86°39'45" WEST, A DISTANCE OF 54.76 FEET; THENCE SOUTH 79°39'44" WEST, A DISTANCE OF 61.29 FEET; THENCE NORTH 70°58'44" WEST, A DISTANCE OF 39.14 FEET; THENCE NORTH 27°10'44" WEST, A DISTANCE OF 35.40 FEET; THENCE NORTH 12°25'58" WEST, A DISTANCE OF 56.21 FEET; THENCE SOUTH 88°16'56" WEST, A DISTANCE OF 65.09 FEET; THENCE SOUTH 63°46'06" WEST, A DISTANCE OF 70.24 FEET; THENCE SOUTH 34°10'29" WEST, A DISTANCE OF 71.89 FEET; THENCE SOUTH 43°08'57" WEST, A DISTANCE OF 64.70 FEET; THENCE NORTH 46°51'03" WEST, A DISTANCE OF 106.53 FEET TO THE POINT OF CURVATURE OF A CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY HAVING A RADIUS OF 585.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 197.07 FEET; SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 37°12'01" WEST AND A CHORD DISTANCE OF 196.14 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 27°32'59" WEST, A DISTANCE OF 347.76 FEET TO THE POINT OF CURVATURE OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 25.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 39.27 FEET; SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 17°27'01" EAST AND A CHORD DISTANCE OF 35.36 FEET TO A POINT OF CUSP OF SAID CURVE; THENCE SOUTH 62°27'01" WEST, A DISTANCE OF 110.00 FEET TO A POINT OF CUSP OF A CURVE BEING CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 39.27 FEET; SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 72°32'59" EAST AND A CHORD DISTANCE OF 35.36 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 27°32'59" EAST, A DISTANCE OF 347.76 FEET TO THE POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY HAVING A RADIUS OF 645.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 217.28 FEET; SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 37°12'01" EAST AND A CHORD DISTANCE OF 216.25 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 46°51'03" EAST, A DISTANCE OF 90.09 FEET; THENCE SOUTH 38°38'39" WEST, A DISTANCE OF 5.13 FEET TO A POINT LYING ON THE ARC OF A CURVE BEING CONCAVE WESTERLY HAVING A RADIUS OF 50.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 70.48 FEET; SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 09°05'57" EAST AND A CHORD DISTANCE OF 64.79 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 31°17'06" WEST, A DISTANCE OF 23.56 FEET TO THE POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHWESTERLY HAVING A RADIUS OF 96.50 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 50.13 FEET; SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 46°10'01" WEST AND A

**PARCEL 14 "OPTION PARCEL" – LEGAL DESCRIPTION**

CHORD DISTANCE OF 49.57 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 61°02'56" WEST, A DISTANCE OF 42.81 FEET TO THE POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 173.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 186.79 FEET; SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 30°07'05" WEST AND A CHORD DISTANCE OF 177.85 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 00°48'47" EAST, A DISTANCE OF 199.08 FEET TO THE NORTH LINE OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 11 AND THE POINT OF BEGINNING.

CONTAINING 10.46 ACRES MORE OR LESS.

# EXHIBIT 5

**PARKLAND PRESERVE  
COMMUNITY DEVELOPMENT DISTRICT  
(St Johns County)**

**FIRST SUPPLEMENTAL SPECIAL ASSESSMENT METHODOLOGY  
REPORT  
FOR THE ISSUANCE OF**

**\$11,485,000 SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2019A**

**\$3,200,000 SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2019B**

**May 22, 2019**  
*(final pricing)*

**Prepared by**

DPFG Management & Consulting LLC  
250 International Parkway  
Lake Mary, FL

**FIRST SUPPLEMENTAL ASSESSMENT METHODOLOGY REPORT**  
**CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2019**

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## A. OVERVIEW

The Parkland Preserve Community Development District (the “**CDD**” or “**District**”) is a local unit of special-purpose government established pursuant to, and existing in accordance with, Chapter 190, Florida Statutes (the “**Act**”). The District was created for the purpose of delivering certain community development services and facilities within its jurisdiction, including the design, acquisition and/or construction of certain public infrastructure improvements consisting of, but not limited to, roadways, storm water management, water supply, sewer and wastewater management, landscape/hardscape, community amenities, undergrounding of electrical power and professional services and permitting fees pursuant to the Act. To advance the development of the properties within the District, certain capital improvements (“**CIP**”) have been planned, as described in the Parkland Preserve CDD Report of the District Engineer, dated June 2018, as updated May 3, 2019 (together, “**Engineer’s Report**”). To finance the construction of the CIP, the District plans to issue bonds in multiple series and levy Special Assessments to repay the bonds, including interest.

## B. MASTER ASSESSMENT ALLOCATION

The District determined to implement a portion of the CIP and to defray the cost thereof by levying special assessments on benefitted property and expressed an interest to issue bonds to provide the funds needed therefor prior to the collection of special assessments. The costs of the CIP are assessed against the benefitted property using the method described in the Master Assessment Methodology Report, dated August 15, 2018 (the “**Master AMR**”). This methodology results in special assessments set forth in the assessment roll, which is part of the Master AMR and included in the Appendix herein. The Special Assessments are initially levied over all Undeveloped Property within the District on an equal acreage basis anticipated for the development of all lots within the District. Subsequently, the Special Assessments will attach to Developed Property on a “first platted, first assessed basis.”

The District levied Special Assessments in the amount of not to exceed \$22.195 million pursuant to Resolution 2018-35 and the Master AMR<sup>1</sup>, which report is supplemented by this report. Any capitalized terms not otherwise defined herein will have the meaning ascribed to such term in the Master AMR. Consistent with the Master AMR, this report utilizes Equivalent Residential Units (“**ERU**”) as a proxy value for benefit and allocating the special assessments. Each constructed unit on a fifty-three-foot-wide lot will be assigned an equal 1.0 ERU value and ranking. This ranking is the basis upon which the benefits to other lot sizes (if any) are measured. While there is only Undeveloped Property (defined below), the Series 2019 Assessments will remain levied against all 2019 Assessable Property (defined below) on an equal acreage basis.<sup>2</sup> As the 2019 Assessable Property becomes Developed Property (defined below), the Series 2019 Assessments will be re-

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<sup>1</sup> Based on bond principal amount sized for funding of all the CIP costs and adjusted for allowable bond financing costs including capitalized interest, reserves and cost of issuance.

<sup>2</sup> Refer to the Appendix for a Preliminary Assessment Roll for details and legal description and sketch of the areas.



allocated to those Lots constituting Developed Property based on the applicable lot width category and assigned ERU.

### C. PURPOSE OF THIS REPORT

The purpose of this First Supplemental Special Assessment Methodology Report is to describe the method – which is consistent with the Master AMR – by which the Series 2019 Special Assessments shall be allocated to lands within the District (and potentially Parcel 14). The Series 2019 Assessments are comprised of two separately enforceable special assessment liens, one securing the repayment of the District’s Special Assessment Revenue Bonds, Series 2019A, and the other securing the repayment of the District’s Special Assessment Revenue Bonds, Series 2019B (collectively, the “**2019 Bonds**”). The 2019 Bonds are being issued to fund portions of the CIP, as described in the Engineer’s Report.

### D. POTENTIAL ANNEXATION OF PARCEL 14

The Engineer’s Report describes two development scenarios:

1. The development of the existing 267.39 acres within the current boundaries of the District into 367 platted lots, or
2. The development of the existing lands within the District plus “Parcel 14,” which is directly adjacent to the District. The annexation of Parcel 14 into the District’s boundaries would result in a net gain of 10.46 acres and 28 lots, for a total of 277.85 acres and 395 lots.

Each scenario requires different development plans. Considering the option to annex Parcel 14, this report provides an assessment methodology for analyzing the benefits derived from the CIP and determining a fair and equitable allocation of such benefits through the levy of the Special Assessments associated with the 2019 Bonds (the “**Series 2019 Assessments**”). Given the option to annex Parcel 14, the table below sets forth a lot count overview.

**Table 1 – Lot Summary**

<b>Land area</b>	<b>Without Annexation</b>	<b>With Annexation</b>	<b>Difference</b>
Current District Boundary (267.39 gross acres) <sup>3</sup>	367 lots	367 lots	0 lots
Parcel 14 Annexation (10.46 gross acres)	0 lots	28 lots	+28 lots
<b>Total</b>	<b>367 lots</b>	<b>395 lots</b>	<b>+28 lots</b>

Based on current conceptual development plans, the CIP is estimated to cost approximately \$16.129 million with the annexation, and approximately \$1,143,322, or 7.1 percent, are allocated towards the

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<sup>3</sup> This anticipates the approval of St. Johns County DRI Land Use Exchange (DRI-LUE) and associated small adjustment application as required to recognize four (4) single-family age-restricted lots to be added within the District boundary, resulting in an increase in the PUD approved entitlements from 363 to 367 single-family age-restricted lots.

development of lots within the Parcel 14 annexation area. The CIP costs are expected to be \$15,322,000 without the annexation of Parcel 14.

#### **E. PROJECT BOND FINANCING PROGRAM**

Assuming the possibility of the Parcel 14 annexation into the District, the Series 2019 Bonds principal amounts are sized based on an amount sufficient to fund portions of the cost of the CIP anticipated for the development of a total of 395 lots, and reflect the maximum annual assessment level permitted pursuant to certain builder contracts. Pursuant to the Supplemental Trust Indentures related to the 2019 Bonds, the annexation and reallocation of Series 2019 Assessments to Parcel 14 can only occur when: (1) the Developer has acquired Parcel 14; (2) Parcel 14 has been annexed into the boundaries of the District; (3) the District has adopted supplemental Assessment Resolutions levying Series 2019 Special Assessments on the assessable properties within Parcel 14; and (4) the District and the Developer have executed amendments or supplements extending the “Ancillary Documents” to encompass Parcel 14.

In the event that Parcel 14 has been annexed into the District, it is anticipated that the District will undertake proceedings pursuant to Chapters 170, 190 and 197, Florida Statutes to levy and impose the Series 2019 Assessments on Parcel 14, and, subject to that process, would adopt a supplemental assessment resolution levying Series 2019 Assessments on the assessable property within Parcel 14. If either (i) the conditions listed above have not been met by October 1, 2020, or (ii) prior to October 1, 2020, the Developer gives written notice to the District and the Trustee that Parcel 14 will not be acquired by the Developer or will not be annexed into the District (both (i) and (ii) together, “**Annexation Decision**”), then no reallocation of Series 2019 Assessments to Parcel 14 would occur. In such event, proceeds from the “**2019A Parcel 14 Subaccount**” established for the Series 2019A Bonds would be released to cause a partial redemption (“**Partial Redemption**”) of Series 2019A Bonds, in the amount of \$815,000. Accordingly, the Series 2019A Assessments would continue to remain at existing levels – e.g., \$29,076 per lot (initial level), and would be allocated to the 367 lots planned for the 267.39 acres within the existing boundaries of the District. In contrast, the Series 2019B Assessments automatically would be re-sized based on a total of 367 lots – i.e., the amounts would increase from \$8,101 to \$8,719.

That said, note that any prepayments of Series 2019 Assessments, prior to the Annexation Decision, would be at the existing rate of Series 2019A Assessments (i.e., \$29,076 per lot), and at the higher rate for Series 2019B Assessments (i.e., \$8,719 per lot the rate based on a 367-lot allocation – see Table 3). Based on the foregoing determinations, the following tables summarize the total debt and maximum annual debt service (“**MADS**”) for the 2019 Bonds, which corresponds to the Series 2019 Assessments:

**Table 2 - Total District Debt with Annexation of Parcel 14**

<b>Bond Series</b>	<b>Total Lots</b>	<b>Total Debt</b>	<b>Debt per Lot</b>	<b>MADS <sup>4</sup></b>	<b>MADS per Lot</b>
2019A	395	\$11,485,000	\$29,076	\$766,100	\$1,939
2019B	395	\$3,200,000	\$8,101	\$176,000	\$446
<b>Total <sup>5</sup></b>		<b>\$14,685,000</b>	<b>\$37,177</b>	<b>\$942,100</b>	

**Table 3 - Total District Debt without Annexation of Parcel 14 (after Partial Redemption)**

<b>Bond Series</b>	<b>Total Lots</b>	<b>Total Debt</b>	<b>Debt per Lot</b>	<b>MADS <sup>6</sup></b>	<b>MADS per Lot</b>
2019A*	367	\$10,675,000	\$29,074*	\$711,794	\$1,939
2019B	367	\$3,200,000	\$8,719	\$176,000	\$480
<b>Total <sup>7</sup></b>		<b>\$13,875,000</b>		<b>\$176,000</b>	

\*Assumes that the Partial Redemption has occurred, effectively paying off the Series 2019A Assessments for the 28 lots that would have been built on Parcel 14.<sup>8</sup>

The size of the 2019 Bonds and each of its series in turn determines the Series 2019 Assessments levied to pay maximum annual debt service.

## **F. SOURCE OF PAYMENT OF THE BONDS**

As described above, without the annexation of Parcel 14, portions of the funds held in the 2019A Parcel 14 Subaccount will be used in an amount sufficient to effectively reduce the Series 2019A Assessments, which are initially levied on a total of 395 lots (with \$29,074 par per lot and \$1,939 MADS per lot). The Partial Redemption of the Series 2019A Bonds in the amount of [\$790,000] effectively “pays-down” the Series 2019A Assessment towards \$1,939 MADS per lot, and \$29,074 par per lot, as illustrated in the following table.

**Table 4 – Overview of the Reduction of Series 2019A Assessments**

	<b>Total MADS</b>	<b>MADS per Lot</b>	<b>Total Par<sup>8</sup></b>	<b>Par per Lot</b>
Total Lots	367		367	
Amount before Reduction	\$766,100	\$2,087	\$11,485,000	\$31,294
Reduction	\$54,306	\$148	\$815,000	\$2,221
Total After Reduction	\$711,794	\$1,939	\$10,670,000	\$29,074

<sup>4</sup> Amounts exclude county collection charges and early payment discount. MADS for the Series 2019B Bonds represents interest only.

<sup>5</sup> In the event Parcel 14 is annexed into the District, the total amount held in the escrow fund takes into account the development plan for the Parcel 14 which is planned for a total of 28 lots, and the remaining land in the District which is planned for a total of 367 lots.

<sup>6</sup> Amounts exclude county collection charges and early payment discount. MADS for the Series 2019B Bonds represents interest only.

<sup>7</sup> In the event Parcel 14 is annexed into the District, the total amount held in the 2019A Parcel 14 Subaccount fund takes into account the development plan for the Parcel 14 which is planned for a total of 28 lots, and the remaining land in the District which is planned for a total of 367 lots.

<sup>8</sup> Amount rounded to closest multiple of \$5,000, the bond’s minimum denomination.

Without the annexation of Parcel 14, the Series 2019 Bonds are secured and payable from Series 2019 Assessments levied over 267.39 acres, which is planned for a total of 367 lots. However, the 2019 Bonds principal plus interest is initially expected to be repaid by the Series 2019 Assessments levied on the 2019 Assessable Property as follows:

**Table 5 – 2019 Assessable Property assuming Annexation of Parcel 14**

<b>Bond Series</b>	<b>Prior to Plat Map Recordation</b>	<b>After Plat Map Recordation and Annexation of Parcel 14</b>	<b>Payable from, and Secured by</b>
2019A	267.39 Acres, and potential 10.46 acres Parcel 14 addition	395 Lots	Series 2019A Assessments
2019B	267.39 Acres, and potential 10.46 acres Parcel 14 addition	395 Lots	Series 2019B Assessments

While there is only Undeveloped Property, the Series 2019 Assessments will remain levied against all 2019 Assessable Property on an equal acreage basis.<sup>9</sup> As the 2019 Assessable Property becomes Developed Property, the Series 2019 Assessments will be re-allocated to those Lots constituting Developed Property based on the applicable lot width category and assigned ERU.

#### ***Series 2019A Assessments***

The Series 2019A Assessments, which secure the Series 2019A Bonds, will be levied on an equal acreage basis across all development phases in the District representing approximately 267.39 acres plus, after the annexation, Parcel 14 representing approximately 10.46 acres. The Series 2019A Assessments will be assigned to the first 395 platted and developed lots in the District, as may be amended to include Parcel 14. Accordingly, at the time that all phases of the development are platted and developed, it is expected that the 395 lots will have Series 2019A Assessments that, in the aggregate, secure the total amount of Series 2019A Bonds Outstanding. The Series 2019A Assessments are levied in an amount corresponding to the MADS on the Series 2019A Bonds, and on the basis of benefit received on the assessable lands within the District as a result of the CIP. As noted above, if the annexation does not occur in the manner required under the Supplemental Trust Indenture, the Partial Redemption will effectively pay down the Series 2019A Assessments for the 28 lots planned for Parcel 14, and cause a corresponding redemption of Series 2019A Bonds. Any prepayments of Series 2019A Assessments shall be at the rates established under Table 2 (e.g., initially, based on \$29,076 par per lot).

#### ***Series 2019B Assessments***

In addition, the Series 2019B Assessments, which secure the Series 2019B Bonds, will be levied on an equal acreage basis across 267.39 acres representing all phases of the development plus, after the annexation, Parcel 14 representing approximately 10.46 acres. The Series 2019B Assessments are

<sup>9</sup> Refer to the Appendix for a Preliminary Assessment Roll for details and legal description and sketch of the areas.

levied in an amount corresponding to the debt service on the Series 2019B Bonds; on the basis of benefit received on the assessable lands within the District, as a result of the CIP; and based on a planned lot count of 395 lots.

At this time, the Developer expects to pay-off the Series 2019B Assessments upon the sale of each lot, the proceeds of which will be used by the District to redeem a corresponding amount of principal of the Series 2019B Bonds. As lots within the District are platted and developed, the Series 2019B Assessments will be assigned to the applicable lots in each plat map. Once all lots subject to the Series 2019B Assessments have been platted and developed, and sold to home builders, and the total par debt assessment per lot plus applicable interest has been paid, the proposed bonds would be fully paid off and corresponding Series 2019B Assessments liens released on a lot by lot basis accordingly.

In the event that the annexation does not occur as required by the Supplemental Trust Indenture, the Series 2019B Assessments automatically would be re-sized at the time of the Annexation Decision based on a total of 367 lots – i.e., the amounts would increase from \$8,101 to \$8,719 (in each case adjusted by prior principal payments and other applicable adjustments). Notwithstanding the fact that the Series 2019B Assessments are initially levied based on 395 planned units, any prepayments of Series 2019B Assessments prior to the Annexation Decision would be at a rate based on 367 planned units (e.g., \$8,719 initial par per lot).

#### ***Assessment Reallocation and True-Up***

In connection with the CIP, as of this date, the Developer (defined below) has informed the District that it plans to construct a total of 367 lots, which represents a total of 367.0 ERUs, within the current District boundary, and a total of 28 lots, which represents 28.0 ERUs, within the Parcel 14 annexation area. As development occurs, it is possible that the number of lots and lot mix may change. In order to ensure that the Series 2019 Assessments allocation is maintained in accordance with the methodology specified by this report, a true-up analysis may be necessary (“**True-Up Analysis**”).

This True-Up Analysis is utilized to ensure that the principal amount of the Series 2019 Assessments on a per lot and per acre basis never exceeds the initially allocated amount as contemplated in the assessment methodology described herein. As lands are platted, or ownership is transferred by the Developer to any other entity or person with a specific number of assessable units allocated thereto, the True-Up Analysis will be conducted in accordance with the assessment methodology set forth herein. As the lands within the District are developed, the allocation of the amounts assessed to and constituting a lien upon the 2019 Assessable Property will be calculated based upon certain density assumptions, which assumptions were provided by the Developer.

At such time as acreage is contained within a proposed plat, or a deed or assignment agreement between the Developer and a transferee that specifies the residential Lots or entitlements thereto being transferred to such transferee (“**Entitlement Transfer Document**”), the Developer agrees that such proposed plat or Entitlement Transfer Document shall be presented to the District in accordance with the terms of the True-Up Agreement. The District will allocate the Series 2019 Assessments to the 2019 Assessable Property reflected in such plat or Entitlement Transfer Document in accordance with

the applicable land use classifications, and the remaining 2019 Assessable Property within the District, and such reallocation will be recorded in the District's lien book. This True-Up Analysis will ensure that Series 2019 Assessments do not accumulate disproportionately on Undeveloped Property within the District. In the event that the density assumptions upon which this report is based change over time as determined by any True-Up Analysis such that fewer ERUs are being developed within the District than are contemplated by this report, the True-Up Analysis will determine the amount required to be paid by the Developer to the District in order to satisfy, in whole or in part, the Series 2019 Assessments and ensure that the Series 2019 Assessments continue to be allocated ratably against the actual density within the District in accordance with the methodology set forth in this report (the "**True-Up Obligation**").

Significantly, the True-Up Analysis shall be based on: (i) in the event of annexation, an assumption that the Developer will develop 395 x 53' units, and (ii) in the event that annexation does not occur as required by the Supplemental Trust Indenture, an assumption that the Developer will develop 367 x 53' units. The Partial Redemption shall address any reduction in Series 2019A Assessments due to the failure to meet the annexation requirements, and the Series 2019B Assessments shall be reallocated and increased based on 367 units in the event that the annexation requirements are not met. As a result, no True-Up Obligation shall exist due solely to the Annexation Decision. Further, and notwithstanding the fact that the initial Series 2019 Assessments initially are sized based on 395 lots, any True-Up Analysis resulting from the full development of the existing District boundaries and conducted prior to the Annexation Decision shall be based on an assumption that the Developer will develop 367 x 53' units.

## **G. STANDARD OF ALLOCATION OF BENEFITS AND ASSESSMENTS**

### ***Standard***

There are two requirements for a valid special assessment that is made pursuant to District legislative authority: (1) the property assessed must derive a direct and special benefit from the improvement or service provided, and (2) the assessment must be fairly and reasonably apportioned among properties that receive the special benefits. Section 170.02, Florida Statutes, states "Special assessments against property deemed to be benefited by local improvements, as provided for in sec. 170.01, shall be assessed upon the property specially benefited by the improvement in proportion to the benefits to be derived therefrom, said special benefits to be determined and prorated according to the foot frontage of the respective properties specially benefited by said improvement, or by such other method as the governing body of the municipality may prescribe."

The ERU allocation approach is a generally recognized and commonly approved method of proportionally spreading assessments over benefited properties for special assessments levied by community development districts. Although the general public outside the District will benefit from the Project, such benefits are incidental. The facilities in the Project meet the needs of the developed property within the District, as well as provide benefit to all residential property within the District.

The property owners within the District are therefore receiving special benefits not received by those outside the boundaries, and direct and cumulative benefits accrue mainly to residents.

### ***Methodology***

This benefit and allocation approach is based on the principle that dwelling units on a similar size lot will receive a relatively equal and direct benefit from the Project. The direct benefits from these improvements include increased use, enjoyment and increased property values to all residential properties, and the direct benefits from each public improvement system and function provided by the District. The benefits are quantified and assigned to lots based on construction timing, phasing, and costs.

An assessment methodology based on ERUs provides a way to allocate the benefit that different lot sizes and land use types receive from public improvements in terms of their equivalence to a single-family residential dwelling unit on a fifty-three foot wide lot, which is defined as 1.0 ERU. Under the ERU model, the District allocates special assessments on platted and developed property proportionately based on lot size as indicated on the subject recorded plat map; special assessments on undeveloped property (e.g., property without recorded subdivision plat map) are allocated proportionately based on acreage basis. The special assessments are fairly and reasonably allocated based on lot front footage and acreage among properties that receive the special benefits; for example, upon plat map recordation and development of lots into Developed Property, the special assessments per lot front footage are the same for each benefitted lot.

### ***Special Benefits***

As described above in the present case, the financing program will enable the District to provide for the construction and/or acquisition of the Project. Such public improvements will provide direct benefit for the utilization of this property, will substantially enhance the use and enjoyment of the benefitted residential properties, and will increase the value and marketability of the benefitted residential properties. These benefits flow proportionately over all benefitted properties. The District will apply the assessment methodology to the financing program relating to the Project. All residential units will proportionally benefit from the construction of the Project.

## **H. RATE AND METHOD OF APPORTIONMENT**

A rate and method of apportionment of Series 2019 Assessments is attached in the Appendix.

## **I. PRELIMINARY ASSESSMENT ROLL AND COLLECTION**

A Preliminary Assessment Roll is attached in the Appendix. The District expects to place the Series 2019A Assessments for the Series 2019A Bonds on the St Johns County tax roll for collection upon the platting of lots. The District expects to bill and collect directly the Series 2018B Assessments, as well as Series 2019A Assessments assigned to platted and developed lots owned by the primary land developer.

## **J. CONCLUSION**

The acquisition and construction of the CIP using 2019 Bonds proceeds will be utilized for common District purposes. These Series 2019 Assessments will be levied over all 2019 Assessable Property on a fair and equitable basis as described herein. The 2019 Assessable Property will receive benefits in excess of the allocated Series 2019 Assessments. Accordingly, the CIP is an appropriate District project that will significantly benefit 2019 Assessable Property and enhance the District.

### ***Special Benefit***

The CIP will provide special benefit to parcels within the District. The parcels will receive special benefit because the subject improvements of the CIP deliver interconnected structural improvement elements that provide a framework that supports and adds to the entire development. The improvements yield benefits to parcel owners in terms of meeting development needs and increasing property values.

### ***Assessment Apportionment***

The Series 2019 Assessments are fairly and equally apportioned over all the 2019 Assessable Property. The benefits are quantified and assigned to parcels based on lot size since larger lot areas consume proportionately greater benefits than smaller lots from the improvements. The District has assigned proxy values to the various expected lot sizes on the basis that a lot in the range of 53' wide receives the value of 1.0 ERU.

### ***Reasonableness of Assessment Apportionment***

It is reasonable, proper and just to assess the costs of the improvements against lands in the District. As a result of the improvements, properties in the CDD receive special benefit and increase in value. Based on the premise that the CDD's improvements make the properties more valuable, in return it is reasonable for the District to levy the Series 2019 Assessments against the 2019 Assessable Property within the District. The benefits will be equal to or in excess of the Series 2019 Assessments thereon when allocated.

### ***Best Interest***

The District provides for delivering the improvements in a timely, orderly, and efficient manner. It can economically and efficiently provide the amount and quality of services required by the public. The District provides a financing mechanism to (i) fund improvements at a relatively low cost of capital, and (ii) on a timely, "pay for itself" type basis. The exercise by the District of its powers is consistent with applicable state law. It is in the best interest of the District.

In the event that the CIP is not completed, or under certain other circumstances, the District may elect to reallocate the Series 2019 Assessments, and the District expressly reserves the right to do so, provided however that any such reallocation shall not be construed to relieve any party of contractual or other obligations to the District.



## **Appendix I: Rate and Method of Apportionment of Special Assessment**

A Series 2019 Assessments as hereinafter defined shall be levied on all 2019 Assessable Property within the District and collected each fiscal year commencing fiscal year 2019 in an amount determined by the District through the application of this rate and method of apportionment as described below. All of the real property within the District, unless exempted by law or the provisions hereof, shall be assessed for the purposes, to the extent and in the manner herein provided.

### **A. DEFINITIONS:**

The terms hereinafter set forth have the following meanings:

**“Administrative Expenses”** means any actual or reasonably estimated expenses of the District to carry out the administration of the District related to the determination of the amount of the Special Assessments, the collection of Special Assessments, and costs otherwise incurred in order to carry out the authorized purposes of the District.

**"2019 Assessable Property"** means for the Series 2019A Assessments and Series 2019B Assessments, all of the Tax Parcels that are not exempt from the Special Assessment pursuant to law. Refer to Table 3.

**“District Debt”** or **“Debt”** means any of the 2019 Bonds issued by the District, which are secured by the levy of Special Assessments of the District. As used herein, Debt may refer to the principal (present value) of the Special Assessments levied on property within the District, which corresponds to a like amount of 2019 Bond indebtedness.

**“Debt Service”** means the amount of money necessary to pay interest on outstanding 2019 Bonds, the principal of maturing or redeemed bonds and any required contributions to a sinking fund for term bonds. “Annual debt service” refers to the total principal and interest required to be paid in a calendar year, fiscal year, or bond fiscal year.

**"Developed Property"** means all property within the District which is legally subdivided by a recorded subdivision plat into a Lot, has legal entitlements for development of a residential structure thereon, has been developed with a fine grade level pad contiguous to an asphalt paved road with utility laterals stubbed at the Lot, and as to which a building permit and certificate of occupancy for a residential structure may be issued by St Johns County.

**“Developer”** means NGMB Properties, LLC its successors and assignees.

**“ERU”** means a way to quantify different land use types in terms of their equivalence to a fifty-three foot (53’) wide Lot, which is defined as 1.0 ERU.

**"Fiscal Year"** means the period starting October 1 and ending on the following September 30.

**“Indenture”** means the Master Trust Indenture for Parkland Preserve Community Development District, the First Supplemental Trust Indenture, and the Second Supplemental Trust Indenture.

**"Lot"** means an individual residential lot, identified and numbered on a recorded final subdivision map as to which a building permit may be issued by St Johns County for construction of a residential unit without further subdivision of the Lot and for which no further subdivision of the Lot is anticipated and which qualifies as Developed Property.

**“Property Owner Association Property”** means any property within the CDD boundaries that is owned by, or irrevocably dedicated as indicated in an instrument recorded with the County Recorder to, a property owner association, including any master or sub-association. Such property shall be deemed a common element exclusively for the benefit of the lot owners.

**"Public Property"** means any property within the CDD boundaries that is, at the time of the CDD formation, expected to be used for any public purpose and is or will be owned by or dedicated to the federal government, the State, the County, the District or any other public agency.

**"Single Family Unit" or "Unit"** means each separate residential dwelling unit that comprises an independent facility capable of conveyance or rental separate from adjacent residential dwelling units.

**"Series 2019 Assessments"** means the special assessment levied pursuant to Resolution 2018-35, as supplemented, and collected pursuant to the provisions of Sections C and D below in each Fiscal Year on each parcel of Developed Property and Undeveloped Property comprising the 2019 Assessable Property in the CDD to fund the Special Assessment Requirement.

**“Special Assessment Requirement”** means that amount determined by the District’s Board of Supervisors that is required in any Fiscal Year to pay regularly scheduled Debt Service for the calendar year, which commences in such Fiscal Year, on the outstanding District Debt.

**"Tax Parcel"** means a Lot or parcel identified by the St Johns County Property Appraiser as a separate parcel for taxation purposes designated by a folio or parcel identification number.

**"Undeveloped Property"** means, for each Fiscal Year, all 2019 Assessable Property not constituting Developed Property.

## **B. PROPERTY CLASIFICATION AND ASSIGNMENT OF ERU**

Each Fiscal Year using the definitions above, all 2019 Assessable Property shall be classified as Developed Property or Undeveloped Property and shall be subject to Series 2019 Assessments pursuant to Sections C and D below based on the following Lot type and ERU assignment.

**Table 6 – Assessable Property**

	<b>With Parcel 14 Annexation</b>	<b>Without Parcel 14 Annexation</b>
Lot Type	53'	53'
Total Lots	395	367
Assigned ERU	1.0	1.0
Total ERU	395	367
% ERU	100.00%	100.00%

### **C. SERIES 2019 ASSESSMENTS REQUIREMENT**

The estimated Special Assessment Requirement for Fiscal Year 2019 is presented in the Table below.

**Table 7 - Estimated Special Assessment Debt Service Requirement**

<b>Special Assessment Requirement</b>	<b>Annual Debt Service Amount (excl. County charges and early payment discount)</b>	<b>Par Amount</b>
Series 2019A Bonds	\$766,100	\$11,485,000
Series 2019B Bonds	\$176,000	\$3,200,000

Refer to the Appendix for details on the preliminary 2019 Bonds sizing.

### **D. SPECIAL ASSESSMENT RATE**

#### **1. Developed Property**

The assigned 2019 Bonds Par Amount and Maximum Annual Debt Service (MADS) per Lot is set forth in the Table below.

**Table 8 - Par Amount and MADS per Lot<sup>10</sup>**

	<b>With Parcel 14 Annexation</b>	<b>Without Parcel 14 Annexation After Partial Redemption</b>
Lots	395	367
Lot Width	53'	53'
Series 2019A Par Amount /Lot	\$29,076	\$29,074
Series 2019A MADS /Lot	\$1,939	\$1,939
Series 2019B Par Amount / Lot	\$8,101	\$8,719
Series 2019B MADS /Lot (interest only)	\$446	\$480

<sup>10</sup> MADS amounts correspond to Series 2019 Assessments, but do not include early payment discounts and County collection costs that may apply. Note that the Series 2019B Assessments are not expected to be collected on the tax roll.

Once Parcel 14 has been annexed and the District has adopted a supplemental assessment resolution levying Series 2019 Assessments on the assessable property within Parcel 14, 395 lots have been platted and developed, sold to home builders and the Series 2019B Assessments have been paid in an amount equal to \$8,101 per lot, the Series 2019B Bonds would be fully paid off. Without the annexation, when 367 lots have been platted and developed and sold to home builders and the Series 2019B Assessments have been paid in an amount equal to \$8,719 per lot, then the Series 2019B Bonds would be fully paid off.

## 2. Undeveloped Property

Prior to the property, or portion thereof, becoming Developed Property, the Series 2019 Assessments will be allocated to each property, as described by Property Tax Appraiser parcel information or legal description, based on acreage. Upon recordation of a subdivision plat map, the Lot sizes are determinable, therefore, upon any portion of the property becoming Developed Property, the Special Assessments are then assigned to the individual Lots based on Lot size by assigning ERUs to each Lot at the applicable Special Assessment rates for Developed Property described above.

### a) District Debt Allocation

The District Debt is allocated per acre based on ERU assignment without the anticipated Parcel 14 Annexation. The District Debt principal amount for Fiscal Year 2019 is determined in the following table.

**Table 9 - District Debt Allocation**

<b>Bond Series</b>	<b>Total Acreage (Ac)</b>	<b>Par Amount</b>	<b>Par / Ac</b>
2019A	267.39	\$11,485,000	\$42,952
2019B	267.39	\$3,200,000	\$11,968

### b) Assigned Annual Special Assessment Rate

In the current Fiscal Year, all Tax Parcels are classified as Undeveloped Property within the District. Based on the ERU assignment, the assigned Special Assessment rate for Undeveloped Property within the District is presented in the following table.

**Table 10 - Annual Assessment Allocation**

<b>Bond</b>	<b>Total Acreage (Ac)</b>	<b>MADS <sup>11</sup></b>	<b>MADS /Ac <sup>6</sup></b>
2019A	267.39	\$766,100	\$2,865
2019B	267.39	\$176,000	\$658

Please refer to Appendix for details on property classification and land size.

## 3. Exemptions

No Special Assessment shall be levied on Public Property and Property Owner Association Property.

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<sup>11</sup> Represents interest only for Series 2019B.

## E. METHOD OF APPORTIONMENT OF THE SPECIAL ASSESSMENT

Commencing with Fiscal Year 2019 and for each following Fiscal Year, the CDD shall levy the Series 2019 Assessments as follows:

**First (Developed Property, All Phases):** The Series 2019 Assessments shall be levied proportionately on each Tax Parcel of Developed Property in an amount at the applicable assigned Series 2019 Assessments rate as determined pursuant to Section D.1.

**Second (Undeveloped Property, All Phases):** If additional monies are needed to satisfy the Special Assessment Requirement after the first step has been completed, the Series 2019 Assessments shall be levied proportionally on each Tax Parcel of Undeveloped Property at the assigned Series 2019 Assessments rate for Undeveloped Property.

## F. PROCESS OF ASSESSMENT REALLOCATION AND TRUE UP

The Series 2019 Assessments will be initially allocated in accordance with this methodology. All changes in the number of Lots and Lot mix within parcels will be permitted as long as the per-ERU assessment or the per acre assessment, as applicable, in the remaining Undeveloped Property does not exceed the initial level as established in the methodology. Any changes which increase the per-ERU assessments or the per acre assessments, as applicable, above the initial level will require a True-Up Payment by the Developer. Conversely, any changes that decrease the per-ERU assessments below the initial level will result in an automatic decrease in the per-ERU assessment in the remaining Undeveloped Property. The per-ERU assessments are presented in the table below.

**Table 11 - Debt per ERU with Parcel 14 Annexation**

<b>Bond Series</b>	<b>Total Lots</b>	<b>Total ERU</b>	<b>Total Debt</b>	<b>Total Debt / ERU</b>
2019A	395	395.0	\$11,485,000	\$29,076
2019B	395	395.0	\$3,200,000	\$8,101
<b>Total</b>		<b>395.0</b>	<b>\$14,685,000</b>	<b>\$37,177</b>

**Table 12 - Debt per ERU after Partial Redemption**

<b>Bond Series</b>	<b>Total Lots</b>	<b>Total ERU</b>	<b>Total Debt</b>	<b>Total Debt / ERU</b>
2019A	367	367.0	\$10,670,000	\$29,074
2019B	367	367.0	\$3,200,000	\$8,719
<b>Total</b>		<b>367.0</b>	<b>\$13,870,000</b>	<b>\$37,793</b>

The land use and numbers of ERUs within each parcel will be certified by the District Engineer. Refer to Appendix for a preliminary assessment roll presenting the Special Assessment levied for Fiscal Year 2019 in accordance with the method of apportionment described above.

## G. MANNER OF COLLECTION

The Series 2019 Assessments shall be collected as provided in the Indenture. The Series 2019B Assessments are collected directly from the Developer. It is anticipated that when or before the 2019 Assessable Property becomes Developed Property, the Series 2019A Assessments assigned to platted lots sold to builders or end users will be collected on the tax roll, and those assigned to platted lots owned by the Developer will be directly collected; provided, however, that the CDD may collect the Series 2019 Assessments at a different time or in a different manner if necessary to meet its obligations under the applicable trust indenture for the 2019 Bonds. The District expects to bill and collect directly the assessments associated with the Series 2019B Bonds.

## H. PREPAYMENT

The following definition applies to this Section H.

**“Outstanding District Debt”** means previously issued 2019 Bonds secured by the levy of Series 2019 Special Assessments, which remain outstanding, from time to time, excluding 2019 Bonds to be redeemed at a later date with the proceeds of prior prepayments.

The Series 2019 Special Assessment obligation of a Tax Parcel may be prepaid in full, or in part (up to the number of times permitted in the applicable assessment resolution), and the obligation of the Tax Parcel to pay the Series 2019 Assessment permanently, or partially, satisfied; provided that a prepayment may be made only if there are no delinquent Series 2019 Assessments with respect to such Tax Parcel at time of prepayment. The Special Assessment Prepayment amount is calculated as follows:

### **Outstanding District Debt amount allocated to the subject Tax Parcel**

**Plus:** Accrued interest on principal amount to be prepaid, calculated to next interest payment date, which shall occur at least 45 days prior to the tender of the prepayment

**Less:** Allocable portion of Capitalized Interest, if any remains at time of the prepayment

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**Total:** Equals Prepayment Amount (PA)

**Plus:** Reasonable administrative fees and expenses related to lien release, calculation and recordation as determined by the CDD manager (A)

Partial Prepayment (PP) is calculated as follows:  $PP = (PA * F) + A$

The term F means the percent by which the owner of the Tax Parcel is partially prepaying the Special Assessment. With respect to a partial prepayment, the CDD manager shall indicate in the CDD records that there has been a partial prepayment and that a portion of the Special Assessment equal to (1.00 minus F) of the remaining Special Assessment shall continue to be authorized to be levied on such Tax Parcel pursuant to Section D. As stated herein, any prepayments of Series 2019B Assessments, prior to the Annexation Decision, would be based on an allocation of 367 planned units for Series 2019B Assessments.

**Appendix II: Preliminary Sources and Uses**

<b>Sources</b>	<b>Series 2019A</b>	<b>Series 2019B</b>	<b>Total</b>
Bond Proceeds - Par	<b>\$11,485,000</b>	<b>\$3,200,000</b>	<b>\$14,685,000</b>
Original Issue Discount	-\$159,463		-\$159,463
<b>Total Sources</b>	<b>\$11,325,537</b>	<b>\$3,200,000</b>	<b>\$14,525,537</b>
<b>Uses</b>			
Acquisition and Construction Account	\$8,310,950	\$2,431,114	\$10,742,064
Parcel 14 Escrow	\$815,000	\$185,000	\$1,000,000
Parkland Trail Extension (spine road)	\$490,371	\$136,629	\$627,000
Debt Service Reserve Fund	\$766,100	\$176,000	\$942,100
Capitalized Interest (thru May 1, 2020)	\$550,351	\$161,822	\$712,173
Underwriter's Discount	\$229,700	\$64,000	\$293,700
Cost of Issuance	\$163,066	\$45,434	\$208,500
<b>Total Uses</b>	<b>\$11,325,537</b>	<b>\$3,200,000</b>	<b>\$14,525,537</b>

Source: FMS Bonds (May 22, 2019). Sources and Uses of Funds. FMS Bonds.

### **Appendix III: Preliminary Assessment Rolls**

<b>Parcel Area Identification /(b), (e)</b>	<b>Owner /(b)</b>	<b>Acreage (a)</b>	<b>% Ac</b>	<b>Total District Debt /(c)</b>	<b>Total MADS /(d)</b>
Refer to legal description in Appendix IV.	NGMB Properties, LLC	267.39	100.00%	\$14,685,000	\$942,100

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Footnote:

(a) Estimate based on legal description at time of establishment of the District, excluding Parcel 14. Acreage includes lowlands.

(b) Owner information per County records. There are multiple Parcel IDs associated with the District.

(c) The Series 2019 Assessments will remain levied against Undeveloped Property on an equal acreage basis until the 2019 Assessable Property is platted and developed into Developed Property.

(d) Excluding County collection charges and early payment discounts.



## Appendix IV: Legal Description & Sketch

### "OVERALL PARCEL"

A PART OF SECTIONS 2, 3, 10 AND 11, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA. BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 11; THENCE NORTH 89°35'15" EAST, A DISTANCE OF 1325.00 FEET; THENCE NORTH 00°28'12" EAST ALONG THE WEST LINE OF THE SOUTHEAST  $\frac{1}{4}$  OF THE SOUTHWEST  $\frac{1}{4}$  OF SAID SECTION 11, A DISTANCE OF 1304.95 FEET TO THE NORTH LINE OF THE SOUTHEAST  $\frac{1}{4}$  OF THE SOUTHWEST  $\frac{1}{4}$  OF SAID SECTION 11; THENCE NORTH 89°14'18" EAST ALONG SAID NORTH LINE, A DISTANCE OF 552.14 FEET; THENCE NORTH 00°45'41" WEST, DEPARTING SAID NORTH LINE, A DISTANCE OF 199.08 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 173.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 188.79 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 30°10'10" EAST AND A CHORD DISTANCE OF 177.85 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 61°08'02" EAST, A DISTANCE OF 40.07 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 66.50 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 50.13 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 48°13'07" EAST AND A CHORD DISTANCE OF 49.57 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 31°20'11" EAST, A DISTANCE OF 23.56 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 50.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 70.48 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 09°02'52" WEST AND A CHORD DISTANCE OF 64.79 FEET TO THE POINT OF BEGINNING AND A POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 50.00 FEET; THENCE FROM SAID POINT OF BEGINNING, NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 42.84 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 73°58'33" WEST AND A CHORD DISTANCE OF 41.54 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 200.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 110.78 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 65°36'51" WEST AND A CHORD DISTANCE OF 109.37 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 49°44'47" WEST, A DISTANCE OF 139.13 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 225.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 88.38 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 60°59'55" WEST AND CHORD DISTANCE OF 87.81 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 72°15'04" WEST, A DISTANCE OF 188.43 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 300.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 99.52 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 62°44'54" WEST AND CHORD DISTANCE OF 99.06 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 53°14'44" WEST, DISTANCE OF 124.31 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 300.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 76.06 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 45°58'55" WEST AND CHORD DISTANCE OF 75.86 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 285.77 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 194.55 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 58°13'14" WEST AND CHORD DISTANCE OF 190.81 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 77°43'21" WEST, A DISTANCE OF 107.35 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 300.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 46.01 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 82°08'55" WEST AND CHORD DISTANCE OF 45.96 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 86°30'30" WEST, A DISTANCE OF 183.72 FEET; THENCE SOUTH 89°04'08" WEST, A DISTANCE OF 26.81 FEET; THENCE NORTH 88°22'14" WEST, A DISTANCE OF 69.95 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 40.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 60.92 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 47°59'44" WEST AND CHORD DISTANCE OF 55.20 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE, BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 100.00 FEET;

THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 51.79 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 10°28'25" EAST AND CHORD DISTANCE OF 51.21 FEET TO A POINT OF CUSP OF SAID CURVE, SAID POINT LYING ON THE EASTERLY LINE OF A 100 FOOT EASEMENT FOR INGRESS AND EGRESS KNOWN AS PARKLAND TRAIL EXTENSION; THENCE NORTH 32°47'30" WEST, ALONG THE EASTERLY LINE OF SAID PARKLAND TRAIL EXTENSION, A DISTANCE OF 157.12 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 400.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE AND ALONG LAST SAID EASTERLY LINE, AN ARC DISTANCE OF 665.34 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 14°51'03" EAST AND CHORD DISTANCE OF 591.25 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 62°30'06" EAST, ALONG THE SOUTH LINE OF SAID PARKLAND TRAIL EXTENSION, A DISTANCE OF 139.26 FEET; THENCE NORTH 27°29'54" WEST, A DISTANCE OF 100.00 FEET TO THE NORTH LINE OF SAID PARKLAND TRAIL EXTENSION; THENCE SOUTH 62°30'06" WEST, ALONG LAST SAID NORTH LINE, A DISTANCE OF 34.39 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE AND ALONG THE NORTHEASTERLY LINE OF SAID PARKLAND TRAIL EXTENSION, AN ARC DISTANCE OF 39.28 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 72°29'54" WEST AND CHORD DISTANCE OF 35.36 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 27°29'54" WEST, ALONG THE EASTERLY LINE OF SAID PARKLAND TRAIL EXTENSION, A DISTANCE OF 183.01 FEET; THENCE NORTH 88°48'59" EAST, DEPARTING SAID EASTERLY LINE OF PARKLAND TRAIL EXTENSION, A DISTANCE OF 49.95 FEET; THENCE NORTH 74°48'15" EAST, A DISTANCE OF 57.58 FEET; THENCE NORTH 37°47'16" EAST, A DISTANCE OF 24.26 FEET; THENCE NORTH 06°22'16" EAST, A DISTANCE OF 222.96 FEET; THENCE NORTH 34°29'40" EAST, A DISTANCE OF 74.84 FEET; THENCE NORTH 12°03'53" EAST, A DISTANCE OF 45.97 FEET; THENCE NORTH 43°53'43" EAST, A DISTANCE OF 113.72 FEET; THENCE NORTH 27°29'54" WEST, A DISTANCE OF 294.29 FEET; THENCE NORTH 62°30'06" EAST, A DISTANCE OF 59.89 FEET; THENCE NORTH 27°29'54" WEST, A DISTANCE OF 99.92 FEET; THENCE SOUTH 62°30'06" WEST, A DISTANCE OF 60.00 FEET; THENCE NORTH 27°29'54" WEST, A DISTANCE OF 552.21 FEET; THENCE NORTH 59°25'08" WEST, A DISTANCE OF 73.98 FEET; THENCE NORTH 27°29'54" WEST, A DISTANCE OF 473.60 FEET;

**Kimley»Horn**

EXHIBIT D  
1 OF 2

PARKLAND PRESERVE COMMUNITY DEVELOPMENT DISTRICT  
LEGAL DESCRIPTION



THENCE SOUTH 82°30'08" WEST, A DISTANCE OF 188.34 FEET; THENCE SOUTH 73°51'44" WEST, A DISTANCE OF 108.29 FEET; THENCE SOUTH 68°51'10" WEST, A DISTANCE OF 63.87 FEET; THENCE SOUTH 60°41'37" WEST, A DISTANCE OF 61.59 FEET; THENCE SOUTH 43°30'12" WEST, A DISTANCE OF 43.90 FEET; THENCE SOUTH 34°22'54" WEST, A DISTANCE OF 83.28 FEET; THENCE SOUTH 14°35'11" WEST, A DISTANCE OF 129.04 FEET; THENCE SOUTH 07°34'31" WEST, A DISTANCE OF 60.12 FEET; THENCE SOUTH 04°11'08" EAST, A DISTANCE OF 44.68 FEET; THENCE SOUTH 20°43'48" EAST, A DISTANCE OF 47.43 FEET; THENCE SOUTH 55°07'27" EAST, A DISTANCE OF 47.00 FEET; THENCE SOUTH 87°05'10" EAST, A DISTANCE OF 16.81 FEET; THENCE SOUTH 08°09'12" WEST, A DISTANCE OF 14.93 FEET; THENCE NORTH 85°20'04" WEST, A DISTANCE OF 16.37 FEET; THENCE NORTH 75°54'45" WEST, A DISTANCE OF 136.41 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 50.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 25.59 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 89°25'33" WEST AND CHORD DISTANCE OF 25.31 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 74°45'50" WEST, A DISTANCE OF 88.36 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 200.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 105.74 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 89°54'38" WEST AND CHORD DISTANCE OF 104.51 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 74°58'39" WEST, A DISTANCE OF 7.88 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 500.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 94.59 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 69°31'28" WEST AND CHORD DISTANCE OF 94.45 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 64°08'15" WEST, A DISTANCE OF 49.18 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 105.92 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 85°33'03" WEST AND CHORD DISTANCE OF 101.04 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 55°12'20" WEST, A DISTANCE OF 132.30 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 142.61 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 83°58'19" WEST AND CHORD DISTANCE OF 130.83 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 222.41 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 188.45 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 18°48'35" WEST AND CHORD DISTANCE OF 182.86 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 150.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 133.25 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 30°54'45" EAST AND CHORD DISTANCE OF 128.91 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 58°21'40" EAST, A DISTANCE OF 62.38 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 90.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 205.19 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 08°57'14" WEST AND CHORD DISTANCE OF 163.55 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 74°18'09" WEST, A DISTANCE OF 220.75 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 57.91 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 89°08'35" WEST AND CHORD DISTANCE OF 57.10 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 72°33'20" WEST, A DISTANCE OF 35.71 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 17.71 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 87°28'49" WEST AND CHORD DISTANCE OF 17.69 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 62°24'20" WEST, A DISTANCE OF 78.11 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 149.92 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 19°27'29" WEST AND CHORD DISTANCE OF 136.27 FEET; THENCE SOUTH 69°05'14" WEST, DEPARTING LAST SAID CURVE, A DISTANCE OF 19.55 FEET TO THE NORTHEASTERLY RIGHT OF WAY LINE OF INTERSTATE NO. 95 (A 300 FOOT LIMITED ACCESS RIGHT OF WAY); THENCE NORTH 27°29'54" WEST, ALONG SAID NORTHEASTERLY RIGHT OF WAY LINE, A DISTANCE OF 1837.35 FEET; THENCE NORTH 89°22'00" EAST, DEPARTING SAID NORTHEASTERLY RIGHT OF WAY LINE, A DISTANCE OF 4946.39 FEET TO THE NORTHERLY PROJECTION OF THE WEST LINE OF THE EAST  $\frac{1}{2}$  OF SAID SECTION 11; THENCE SOUTH 00°08'32" EAST, ALONG SAID EAST LINE AND THE NORTHERLY PROJECTION THEREOF, A DISTANCE OF 3389.97 FEET; THENCE SOUTH 87°45'39" WEST, DEPARTING SAID WEST LINE OF THE EAST  $\frac{1}{2}$  OF SAID SECTION 11, A DISTANCE OF 109.26 FEET; THENCE SOUTH 05°09'59" WEST, A DISTANCE OF 71.85 FEET; THENCE SOUTH 58°39'50" WEST, A DISTANCE OF 39.21 FEET; THENCE SOUTH 86°42'50" WEST, A DISTANCE OF 54.76 FEET; THENCE SOUTH 79°42'49" WEST, A DISTANCE OF 61.29 FEET; THENCE NORTH 70°55'39" WEST, A DISTANCE OF 39.14 FEET; THENCE NORTH 27°07'39" WEST, A DISTANCE OF 35.40 FEET; THENCE NORTH 12°22'53" WEST, A DISTANCE OF 56.21 FEET; THENCE SOUTH 88°20'01" WEST, A DISTANCE OF 65.09 FEET; THENCE SOUTH 63°49'11" WEST, A DISTANCE OF 70.24 FEET; THENCE SOUTH 34°13'34" WEST, A DISTANCE OF 71.89 FEET; THENCE SOUTH 43°12'02" WEST, A DISTANCE OF 64.70 FEET; THENCE NORTH 46°47'58" WEST, A DISTANCE OF 106.53 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 585.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 197.07 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 37°08'56" WEST AND CHORD DISTANCE OF 196.14 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 27°29'54" WEST, A DISTANCE OF 347.76 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 39.27 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 17°30'06" EAST AND CHORD DISTANCE OF 35.36 FEET TO A POINT OF CUSP OF SAID CURVE; THENCE SOUTH 62°30'06" WEST, A DISTANCE OF 110.00 FEET TO A POINT ON A CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 39.27 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 72°29'54" EAST AND CHORD DISTANCE OF 35.36 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 27°29'54" EAST, A DISTANCE OF 347.76 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 645.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 217.28 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 37°08'56" EAST AND CHORD DISTANCE OF 216.25 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 48°47'58" EAST, A DISTANCE OF 90.09 FEET; THENCE SOUTH 38°41'44" WEST, A DISTANCE OF 5.13 FEET TO THE POINT OF BEGINNING. CONTAINING 267.39 ACRES MORE OR LESS.

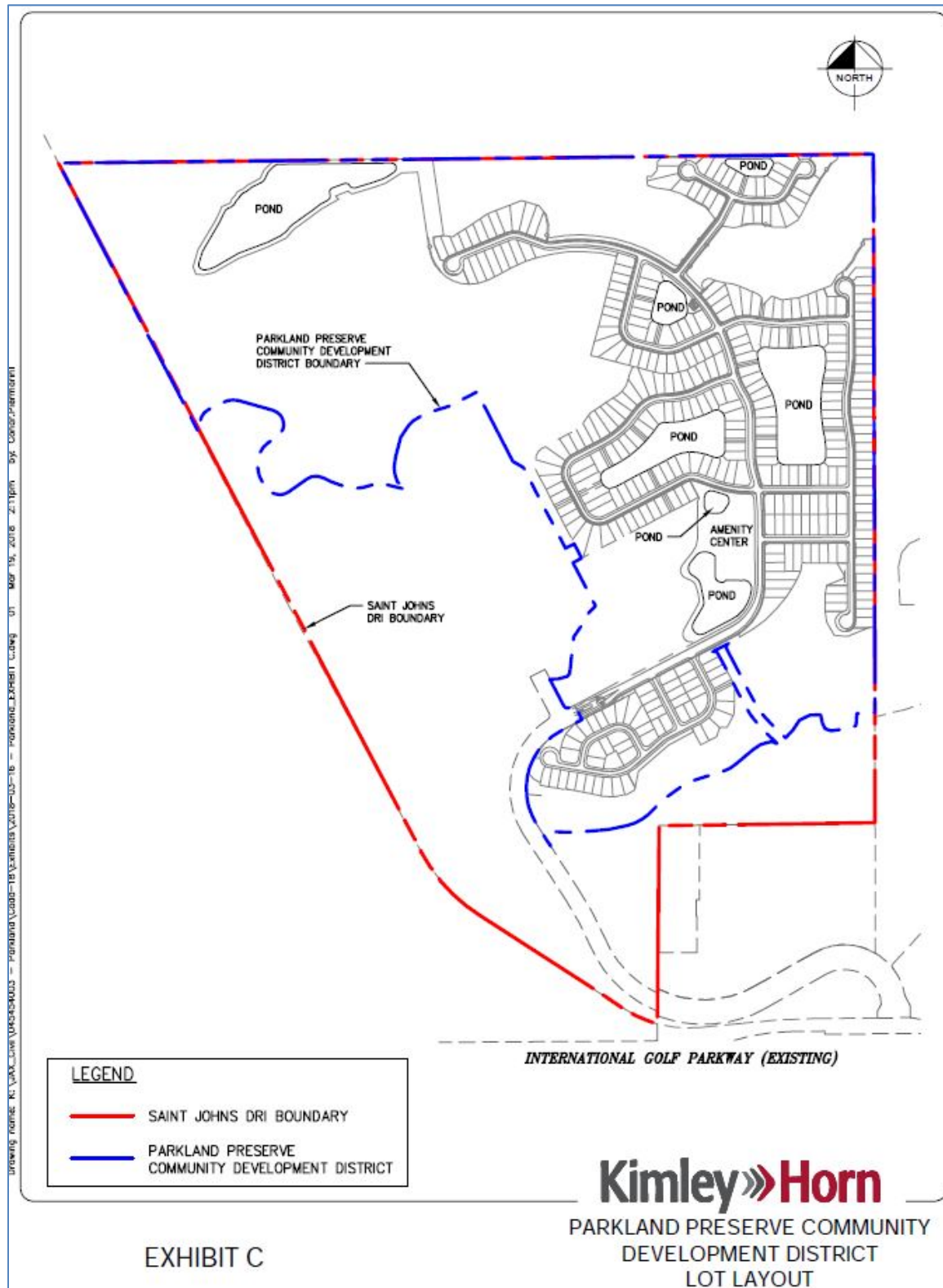
**Kimley»Horn**

EXHIBIT D  
2 OF 2

PARKLAND PRESERVE COMMUNITY DEVELOPMENT DISTRICT  
LEGAL DESCRIPTION



## Appendix V: Site Plan



## **Appendix VI: Allocation of Public Improvements Costs and Proposed Debt**

The CIP costs and the other uses of bond proceeds are used as proxy for total benefit. As described in the Engineer's Report, the completed public infrastructure costs are estimated in the amount of \$16.129 million, including Parcel 14, and \$15.322 million without Parcel 14. The following table sets forth the allocation of public improvements costs ("PIC") among the assessable property, excluding an allowance for other uses of bond proceeds such as deposit to the debt service reserve fund, capitalized interest, costs of issuances, and other uses.

### **With Parcel 14 Annexation**

**Table 13 - Allocation of Public Improvement Costs with Annexation**

<b>Lot Width</b>	<b>Total Lots</b>	<b>ERU</b>	<b>Total ERU</b>	<b>% ERU</b>	<b>Total PIC (as proxy for benefit)</b>	<b>Benefit Per Lot</b>
53'	395	1.0	395	100%	\$16,129,000	\$40,833

**Table 14 - Total Series 2019A and B Debt Per Lot with Annexation**

<b>Lot Width</b>	<b>Series 2019A</b>	<b>Series 2019B</b>	<b>Total Debt</b>	<b>Total PIC</b>	<b>Debt Over/(Under) PIC</b>
53'	\$29,076	\$8,101	\$37,177	\$40,833	(\$3,656)

### **Without Parcel 14 Annexation**

**Table 15 - Allocation of Public Improvement Costs without Annexation**

<b>Lot Width</b>	<b>Total Lots</b>	<b>ERU</b>	<b>Total ERU</b>	<b>% ERU</b>	<b>Total PIC (as proxy for benefit)</b>	<b>Benefit Per Lot</b>
53'	367	1.0	367	100%	\$15,322,000	\$41,749

**Table 16 - Total Series 2019A and B Debt Per Lot without Annexation**

<b>Lot Width</b>	<b>Series 2019A</b>	<b>Series 2019B</b>	<b>Total Debt</b>	<b>Total PIC</b>	<b>Debt Over/(Under) PIC</b>
53'	\$29,076	\$8,719	\$37,795	\$41,749	(\$3,954)

# EXHIBIT 6

## RESOLUTION 2019-01

**A RESOLUTION SETTING FORTH THE SPECIFIC TERMS OF THE DISTRICT'S SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2019A AND SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2019B; MAKING CERTAIN ADDITIONAL FINDINGS AND CONFIRMING AND/OR ADOPTING AN ENGINEER'S REPORT AND A SUPPLEMENTAL ASSESSMENT REPORT; CONFIRMING THE MAXIMUM ASSESSMENT LIEN SECURING THE SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2019A AND SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2019B; ADDRESSING THE ALLOCATION AND COLLECTION OF THE ASSESSMENTS SECURING THE SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2019A AND SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2019B; ADDRESSING PREPAYMENTS; ADDRESSING TRUE-UP PAYMENTS; ADDRESSING A BOUNDARY AMENDMENT; PROVIDING FOR THE SUPPLEMENTATION OF THE IMPROVEMENT LIEN BOOK; AND PROVIDING FOR CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE.**

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

**WHEREAS**, on August 15, 2018, the District's Board of Supervisors ("**Board**") adopted, after notice and public hearing, Resolution 2018-35, relating to the imposition, levy, collection and enforcement of debt service special assessments to secure the repayment of special assessment revenue bonds; and

**WHEREAS**, on May 22, 2019, and in order to finance a portion of the District's capital improvement plan ("**Project**"), the District entered into that certain *Bond Purchase Contract* with FMSBonds, Inc., whereby the District agreed to sell its \$11,485,000 Special Assessment Revenue Bonds, Series 2019A ("**2019A Bonds**") and \$3,200,000 Special Assessment Revenue Bonds, Series 2019B ("**2019B Bonds**", and together with the 2019A Bonds, "**2019 Bonds**"); and

**WHEREAS**, pursuant to and consistent with Resolution 2018-35, the District desires to set forth the particular terms of the sale of the 2019 Bonds and confirm the liens for special assessments securing the 2019 Bonds.

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

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

2. **AUTHORITY FOR THIS RESOLUTION.** This Resolution is adopted pursuant to the provisions of Florida law, including Chapters 170, 190 and 197, *Florida Statutes*, and Resolution 2018-35.

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

- a. On August 15, 2018, the District, after due notice and public hearing, adopted Resolution 2018-35 which, among other things, equalized, approved, confirmed and levied special assessments on property benefiting from the improvements authorized by the District. That Resolution provided that as each series of bonds were issued to fund all or any portion of the District's improvements, a supplemental resolution would be adopted to set forth the specific terms of the bonds and certify the amount of the lien of the special assessments securing any portion of the bonds, including interest, costs of issuance, the number of payments due, any true-up amounts and the application of receipt of any true-up proceeds.
- b. The *Engineer's Report – Master Capital Improvement Plan*, dated June 2018, as updated May 15, 2019, and attached to this Resolution as **Exhibit A ("Engineer's Report")**, identifies and describes, among other things, the presently expected components of the Project. The Engineer's Report sets forth the estimated costs of the Project. The District hereby confirms that the Project serves a proper, essential and valid public purpose. The Engineer's Report is hereby approved, adopted, and confirmed. The District ratifies its use in connection with the sale of the 2019 Bonds.
- c. The *Master Special Assessment Methodology Report*, dated August 15, 2018, as supplemented by the *First Supplemental Special Assessment Methodology Report*, dated May 22, 2019 (final pricing) (together, "**Assessment Report**") are attached to this Resolution as **Exhibit B**. The Assessment Report describes the methodology by which the lien securing the 2019A Bonds ("**2019A Assessments**") is allocated to benefitted lands within the District, and by which the lien securing the 2019B Bonds ("**2019B Assessments**," together with the 2019A Assessments, "**2019 Assessments**") is allocated to benefitted lands within the District. The Assessment Report is hereby approved, adopted and confirmed. The District ratifies its use in connection with the sale of the 2019 Bonds.
- d. The 2019A Assessments and 2019B Assessments constitute individual, separately enforceable liens. Generally speaking, and subject to the terms of **Exhibit A** and **Exhibit B**, the Project specially benefits all developable property within the District, as further described in **Exhibit C** attached hereto ("**Assessment Area**"). Moreover, the benefits from the Project funded by the 2019A Bonds to the Assessment Area equal or exceed the amount of the 2019A Assessments, as described in **Exhibit B**, and such 2019A Assessments are fairly and reasonably allocated across the Assessment Area. Similarly, the benefits from the Project funded by the 2019B Bonds to the Assessment Area equal or exceed the amount of the 2019B Assessments, as described in **Exhibit B**, and such 2019B Assessments are fairly and reasonably allocated across the Assessment Area. It is reasonable, proper, just and right to assess the portion of the costs of the Project to be financed with the 2019 Bonds to the specially benefited properties within the Assessment Area as set forth in Resolution 2018-35 and this Resolution.

4. **CONFIRMATION OF MAXIMUM ASSESSMENT LIENS SECURING THE 2019 BONDS.** As provided in Resolution 2018-35, this Resolution is intended to set forth the terms of the 2019 Bonds and the final amount of the liens of the 2019 Assessments. **Composite Exhibit D** shows: (i) the rates of interest and maturity on the 2019 Bonds, (ii) the estimated sources and uses of funds of the 2019 Bonds, and (iii) the debt service due on the 2019 Bonds. The lien of the 2019A Assessments shall be the

principal amount due on the 2019A Bonds, together with interest and collection costs, and other pledged revenues as set forth in the applicable indenture(s). Similarly, the lien of the 2019B Assessments shall be the principal amount due on the 2019B Bonds, together with interest and collection costs, and other pledged revenues as set forth in the applicable indenture(s).

5. **COLLECTION OF 2019 ASSESSMENTS.**

- a. The 2019 Assessments shall be allocated in accordance with **Exhibit B**. The Assessment Report, considered herein, reflects the actual terms of the issuance of the 2019 Bonds.
- b. Debt service payments are reflected on **Composite Exhibit D**. The District shall begin annual collection of the 2019 Assessments using the methods available to it by law, and in time to meet the debt service obligations set forth in **Composite Exhibit D**.
- c. Section 8 of Resolution 2018-35 sets forth the terms for collection and enforcement of the 2019 Assessments. The District hereby certifies the 2019 Assessments for collection to ensure payment of debt service as set forth in **Exhibit B** and **Composite Exhibit D**. The District Manager is directed and authorized to take all actions necessary to collect special assessments on property using methods available to the District authorized by Florida law in order to provide for the timely payment of debt service. Among other things, the District Manager shall prepare or cause to be prepared each year an assessment roll for purposes of effecting the collection of the 2019 Assessments and present same to the Board as required by law.

6. **PREPAYMENT OF 2019 ASSESSMENTS.** Any owner of property subject to the 2019 Assessments may, at its option, pre-pay the entire amount of the 2019 Assessments any time, or a portion of the amount of the 2019 Assessments up to two times, plus applicable interest. The amount of any prepayment shall be as described in the Assessment Report. Except as otherwise set forth herein, Section 8 of Resolution 2018-35 addresses prepayments for the 2019 Assessments.

7. **APPLICATION OF TRUE-UP PAYMENTS.** Section 9 of Resolution 2018-35, together with the Assessment Report, shall govern true-up as it relates to the 2019 Assessments and 2019 Bonds, except however that the decision whether to grant any request for a deferral shall be in the reasonable discretion of the District.

8. **BOUNDARY AMENDMENT.** As noted in the Engineer's Report, the District is contemplating a boundary amendment that would incorporate a "**Parcel 14**" into the boundaries of the District. This Resolution applies to the Assessment Area that presently consists of the lands within the District's existing boundaries – i.e., approximately 267 acres planned for 367 lots. In the event that Parcel 14 is added to the District, and assuming that the conditions for reallocation as set forth in the indenture(s) for the 2019 Bonds are satisfied, the District may undertake a reallocation of 2019 Assessments to levy and impose 2019 Assessments on Parcel 14, as contemplated under and consistent with the Assessment Report.

9. **IMPROVEMENT LIEN BOOK.** Immediately following the adoption of this Resolution, the 2019 Assessments as reflected herein shall be recorded by the Secretary of the Board in the District's Improvement Lien Book. The 2019 Assessments shall be and shall remain a legal, valid and binding first lien against all benefitted property as described in **Exhibit B** until paid and such lien shall be coequal



with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims.

10. **CONFLICTS.** This Resolution is intended to supplement Resolution 2018-35, which remains in full force and effect and is applicable to the 2019 Bonds except to the extent set forth herein. This Resolution and Resolution 2018-35 shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution, provided however that to the extent of any conflict, this resolution shall control. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

11. **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.

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

**APPROVED** and **ADOPTED** this 29<sup>th</sup> day of May, 2019.

ATTEST:

**PARKLAND PRESERVE COMMUNITY DEVELOPMENT  
DISTRICT**

\_\_\_\_\_  
Secretary

\_\_\_\_\_  
Chairman

**Exhibit A:** *Engineer's Report – Master Capital Improvement Plan*, dated June 2018, as updated May 15, 2019  
**Exhibit B:** *Master Special Assessment Methodology Report*, dated August 15, 2018 as supplemented by the *First Supplemental Special Assessment Methodology Report*, dated May 22, 2019  
**Exhibit C:** Legal Description of Assessment Area  
**Comp. Exhibit D:** Maturities and Coupon of 2019 Bonds, Sources and Uses of Funds for 2019 Bonds, and Annual Debt Service Payment Due on 2019 Bonds

## **EXHIBIT A**



June 2018

*Updated May 15, 2019*

## **PARKLAND PRESERVE COMMUNITY DEVELOPMENT DISTRICT**

*St. Johns County*

### **District Engineer's Report Update Master Capital Improvement Plan**

*Prepared by:*

Kimley-Horn and Associates, Inc.  
Jacksonville, Florida

**Kimley»Horn**

*District Engineer's Report Update*

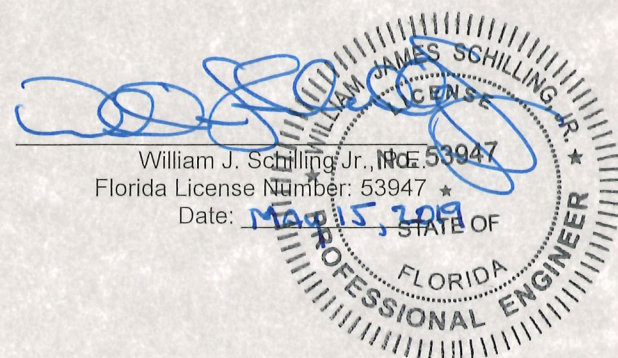
# **PARKLAND PRESERVE COMMUNITY DEVELOPMENT DISTRICT**

*St. Johns County*

*Prepared by:*

Kimley-Horn and Associates, Inc.  
12740 Gran Bay Parkway West, Suite 2350  
Jacksonville, Florida 32258  
FBPE No. CA 00000696

©Kimley-Horn and Associates  
May 2019



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## Attachments

Exhibit A	Location Map
Exhibit B1	CDD Boundary without Parcel 14
Exhibit B2	CDD Boundary with Parcel 14
Exhibit C1	Lot Layout without Parcel 14
Exhibit C2	Lot Layout showing FDOT Acquisition Parcel and with Parcel 14
Exhibit D	Legal Descriptions



## 1. Introduction

### A. Background

This update, dated May 15, 2019, to the previous District Engineer's Report, dated June 2018, has been prepared to incorporate the following items:

- 1) Since completion of the District Engineer's Report, the Florida Department of Transportation (FDOT) has notified NGMB Properties, LLC (the "Developer") of its intent to acquire a parcel, consisting of approximately 4.46 acres, located within the Parkland Preserve Community Development District (the "District") boundary. The FDOT is acquiring this parcel to use as a pond site for its planned Interstate-95 Express Lanes widening project. The District Engineer's Report has been updated to identify the location of this potential FDOT acquisition parcel and provide an alternative plan of development and the associated summary of preliminary probable capital costs for said plan if the FDOT acquires the parcel.
- 2) The District Engineer and Developer have determined during the design phase of the District that an additional four (4) single-family age-restricted lots can be accommodated within the residential subdivision. This results in an increase in the total lot count within the District from 363 to 367 single-family age-restricted lots. Accordingly, the District Engineer's Report has been revised to show this revised lot count. Section 5 of the District Engineer's Report has also been updated to identify the staff-level County approvals that are anticipated to allow for the construction of these four (4) additional single-family age-restricted lots.
- 3) The Developer has obtained an option to acquire an additional parcel of land, located immediately adjacent to the District. This parcel of land is identified as Parcel 14 and is located within the Northeast Quadrant of the Saint Johns Development of Regional Impact (DRI) Interchange Parcels Planned Unit Development (PUD). If the Developer exercises its option to acquire this parcel it is anticipated that the Developer will seek annexation of the parcel into the District. Annexation of Parcel 14 into the District will result in a gain of up to twenty-eight (28) additional residential lots within the District. Given that this parcel may be annexed into the District in the future, the District Engineer's Report has been updated to identify the location of Parcel 14, add a legal description for the parcel, and provide an alternative plan of development and the associated summary of preliminary probable capital costs for said plan if Parcel 14 is annexed into the District.
- 4) The Opinion of Probable Cost tables (Tables 2A and 2B) for the District's Capital Improvement Plan have been updated to separate out the Parkland Trail extension project cost as a separate line item.

### B. Description of the Parkland Preserve Community Development District

The District is located within portions of Sections 2, 3, 10 & 11, Township 6 South, Range 28 East in St. Johns County, Florida. The District is bounded on the North by undeveloped lands, on the West by Interstate-95 and undeveloped lands, on the East by the Bannon Lakes Subdivision, and on the South by International Golf Parkway and Parkland Trail. A location map is included as Exhibit "A" along with the District boundary as Exhibit "B1". As noted above, there is a possibility that Parcel 14 may be annexed into the District in the future. Accordingly, Exhibit "B2" is provided to depict the District boundary should the Parcel 14 annexation occur. The District will consist of residential, recreation, and drainage facilities as indicated in Exhibits "C1" and "C2". Exhibit "C2" depicts the alternative plan of development for the FDOT acquisition parcel area and Parcel 14. The District infrastructure will be constructed in one or more phases as determined by the District. The

District legal description is included as Exhibit "D": This exhibit also includes a legal description for Parcel 14. The breakdown of land uses is noted below in Table 1.

**Table 1**  
**Summary of Land Uses**  
**Proposed Parkland Preserve Community Development District**

<b>Land Use</b>	<b>Gross Acres</b>	<b>Percentage</b>
Single Family Lots	63.50	23.8%
Amenity Tract	4.40	1.6%
Right of Way	21.30	8.0%
Ponds/Drainage Facilities	21.79	8.2%
Buffers/Common Areas	8.40	3.1%
Preservation/Conservation Areas	148.00	55.3%
<b>TOTAL</b>	<b>267.39</b>	<b>100.0%</b>
Potential Parcel 14 (Addition)	10.46	N/A
<b>ALTERNATIVE TOTAL</b>	<b>277.85</b>	<b>N/A</b>

**C. Purpose and Scope of Report**

The purpose and scope of this report is to provide a description of the District and capital improvements to be constructed and financed by the District. The District's assessment consultant will develop the financing and assessment methodology.

The total capital improvement program ("CIP") for the District is estimated to cost \$15,322,000 without Parcel 14 and \$16,129,000 with Parcel 14. The breakdown of this amount is shown in Tables 2A and 2B on pages 8 and 9, respectively. Infrastructure construction will be undertaken in one or more phases as determined by the District. The CIP, estimated at \$15,322,000 without Parcel 14 and \$16,129,000 with Parcel 14, will be funded with proceeds from the issuance of tax exempt bonds and/or developer funding. As of the date of this report, no portions of the assets have been funded or completed, though designs and other work product are being prepared.

## 2. District Boundary and Property

### A. District Boundary

Exhibit "B1" delineates the District's existing boundaries, which consist of approximately 267.39 acres. The District is bounded on the North by undeveloped lands, on the West by Interstate-95 and undeveloped lands, on the East by the Bannon Lakes Subdivision, and on the South by International Golf Parkway and Parkland Trail.

### B. Description of Property

The property within the District is located within St. Johns County within portions of Sections 2, 3, 10 & 11, Township 6 South, Range 28 East. The District falls within the Saint Johns Development of Regional Impact (DRI) and the Interchange Parcels Planned Unit Development (PUD) approved by the County. The DRI and PUD approvals are for development of the proposed age-restricted community and associated amenities within the District boundary, and the property within the District is zoned PUD which allows for the residential uses proposed. Development within the DRI requires compliance with the general and specific conditions and Developer Commitments contained in the Development Order (DO) that was most recently amended via St. Johns County Resolution 2017-117. As of the date of this report, Kimley-Horn is unaware of any non-compliance with these conditions and commitments.

The existing land slopes towards various existing wetlands within and bounding the District. The site is heavily wooded with pine trees. There are wet retention ponds located to the west and to the south of the property. Existing water table levels range from being above ground to depths 4 feet below grade.

### C. Existing Infrastructure

The District is located within the St. Johns County Utility Department (SJCUD) service area. Adjacent to Parkland Trail, SJCUD has an existing 16-inch potable water main and 10-inch wastewater force main. Connections for these services will be designed and permitted in accordance SJCUD standard procedures.

The water and sewer service will be provided by the Northwest Water Treatment Plant facilities, operated by SJCUD.

Parkland Trail is an existing four-lane paved roadway. The District's access point will be the extension of Parkland Trail consistent with St. Johns County and PUD criteria.

The District is located within the service area of Florida Power and Light, Comcast Cable, and Verizon. Service is available from these providers and they are expected to serve the property owners throughout development.

Conservation of wetland areas and associated upland buffers have been approved for specified areas throughout the District as part of the existing St. Johns River Water Management District (SJRWMD) and US Army Corps of Engineers (USACOE) permitting. Wetland impacts are offset by the conservation areas and include upland buffers as part of the SJRWMD and USACOE permitting.



### 3. Proposed District Infrastructure

**Lot Summary (Approximate)**

367 single-family age-restricted lots without Parcel 14

395 single-family age-restricted lots with Parcel 14

***Summary of Proposed District Infrastructure***

The District CIP will be completed in one or more phases and will generally consist of the following categories:

- Roadways
- Utilities
- Earthwork
- Storm Water Management
- Landscaping and Irrigation Improvements
- Signage, Lighting, and Underground Electric
- Conservation and Mitigation
- Amenity, Recreation, and Hardscape Improvements

Infrastructure construction began in March 2019 and is expected to be completed within four years, through 2023. The infrastructure described below will function as a system of improvements benefitting all lands within the District.

**A. Roadways**

The roadways within the District will consist of two-lane sections constructed to provide access to all of the proposed land uses within the District's boundaries. Construction will include the extension of Parkland Trail. The Parkland Trail extension represents approximately thirty percent (30%), which equals approximately \$627,000, on a per lineal foot basis, of the new roadways to be constructed within the District. This amount is identified as a separate line item in Tables 2A and 2B. The roads will be constructed, owned and maintained by the District. All roads within the District will be open and available to the general public, provided however that the District may maintain and operate "soft" security gates at the entrance to the project. Sidewalks within common areas are included in this category.

The roadways will be constructed in accordance with St. Johns County standards. Typically, the roads will consist of asphalt, lime rock and stabilized subbase with curb. The right of way design will include sidewalks, lighting, landscaping and utilities such as water, sewer and drainage. It is anticipated that the roadways will provide ingress and egress for the entire District and the residents within the District will generate the vast majority of the trips anticipated for the roadways.

Site grading, including preparation of roadway areas for installation of paving construction, has not yet commenced. Construction of lime rock roadway subbase and asphalt paving will be initiated once all grading work has been completed. There are no impact fee credits associated with the roadways being constructed within the District.

**B. Utilities**

The utilities within the District will consist of potable water, wastewater collection and transmission, and conduit. Costs for conduit to be used by private utilities such as electric, cable, gas and communication lines have not been included as CDD costs. The utility systems will be designed in accordance with the applicable standards of each type of system. Potable water and wastewater collection systems will be designed to SJCUD and Florida Department of Environmental Protection (FDEP) specifications. The SJCUD has affirmed that it has the capacity to provide water and wastewater treatment services to the District.

The potable water lines will typically run within the right-of-way of all the roadways and at build out will provide a complete interconnected network of water lines. At build-out the water lines will connect along Parkland Trail. Fire hydrants will be installed according to SJCUD Fire Codes at one thousand (1,000) foot intervals or five hundred (500) feet to each structure.

The wastewater lines will consist of manholes and gravity PVC lines within the roadway rights-of-way. These will convey sewage flow to two (2) pump stations. The pump stations will then pump the wastewater via PVC force main to the existing SJCUD force main/sewage collection system on International Golf Parkway. When constructed the wastewater lines will provide service to lots and parcels within the District.

**C. Earthwork**

The District consists of near-flat terrain at low elevation which will require earthwork moving operations in order to construct roadways and storm water management. The material excavated will be moved and shaped to allow for controlled slopes within the District right-of-way and lot boundaries. The cost estimates stated herein do not include cost of grading earthwork associated with private lots.

**D. Storm Water Management**

The District storm water management system will consist of detention ponds, inlets, pipes, swales, berms, and control structures. The storm water management system will be designed in accordance with standards set by St. Johns County (SJC) and the St. Johns River Water Management District (SJRWMD). A system of inlets, pipes, swales and berms will convey the runoff into detention ponds throughout the District's boundaries. The detention ponds will treat and attenuate the runoff to required standards prior to discharging to offsite properties and conveyance systems. Surface water permitting is required for the District through SJC Development Services and SJRWMD. The SJRWMD has issued an Environmental Resource Permit covering the project area as part of the Saint Johns DRI.

**E. Landscaping and Irrigation Improvements**

Landscaping is proposed throughout the District boundaries in rights-of-way, open space areas, and boundary buffers. The landscaping will consist of shrub and tree plantings as well as a variety of plants and material. Incorporated with the landscape improvements will also be pedestrian improvements such as sidewalks. Construction of sidewalks and other pedestrian improvements will be performed after the roadways are complete, and installation of landscape improvements will occur near the time of project construction completion. An irrigation system is planned to water the landscaping in common areas along Parkland Trail, between the entry feature and amenity center, in the common areas at the amenity center and in certain common areas planned to be planted with St. Augustine sod. The water source for the irrigation system is planned to be from the storm water ponds to be located within the District. The irrigation system is planned to use multiple pumps, located adjacent to the ponds in closest proximity to the landscaped areas to be irrigated. The irrigation system for these common areas is planned to be constructed and maintained by the District.

**F. Signage, Lighting, and Underground Electric**

Per Florida Statute 190.012(1)(d), the District has the ability to fund basic infrastructure improvements and community facilities including street lights, alleys, landscaping, hardscaping, and the undergrounding of electric utility lines. Signage and lighting improvements will be provided within the District's boundaries marking the entrance way, roadways and points of interest. Lighting will be constructed in pedestrian and parking areas and will be maintained by the District or by agreement with Florida Power and Light. If the District purchases and installs the lighting, then such lighting will be funded as part of the District's CIP. If FPL owns and leases the lights to the District, then the lighting will not be part of the CIP but instead will be funded by the District as an operation and maintenance expense. The District's project also includes the undergrounding of electrical utility lines. No construction has begun on the signage and lighting systems.

**G. Conservation and Mitigation**

Conservation of wetland areas and associated upland buffers have been approved for specified areas throughout the District as part of the existing SJRWMD and USACOE permitting. Wetland impacts are offset by the conservation areas and include upland buffers as part of the SJRWMD and USACOE permitting.

**H. Amenity, Recreation, and Hardscape Improvements**

Recreational amenities including a pool, event lawn, clubhouse, paths, and associated hardscape improvements are proposed within the District boundaries. It is expected that these facilities will be owned and operated by the District.

#### 4. Opinion of Preliminary Probable Construction Costs

A summary of the opinion of probable construction costs (OPCC) for the District infrastructure is provided in Table 2A for the 367-lot scenario that does not include the annexation of Parcel 14 into the District. The District will be financing the proposed infrastructure costs for the Capital Improvements noted in Table 2A with the proceeds of the 2019 Bonds and/or by the Developer. The OPCC has assumed 2018 fees for design and construction of the anticipated improvements. Fluctuations do occur with material costs, permitting and design constraints that could impact the estimates. The costs do not include legal, administrative or financial services necessary to operate and maintain the District. Earthwork costs included in this report are those costs associated with the amenity tract, roadways, and CDD land for storm water management purposes, but not grading private lots.

It is the professional opinion of Kimley-Horn and Associates, Inc. that the preliminary probable costs are reasonable to construct the required improvements based on the information available and the anticipated quality and quantity of work described. Further, it is our professional opinion that the infrastructure improvements will serve as a system of improvements that benefit and add value to all lands within the District. The cost estimates are based on prices currently being experienced in St. Johns County. Actual costs may vary depending on final engineering and approvals from regulatory agencies. It is further our opinion that there are no technical reasons known at this time that would prevent the implementation of the CIP, and that it is reasonable to assume that all necessary regulatory approvals will be obtained in due course. Finally, it is worth noting that the updated CIP, as described herein, continues to be within the scope of the original CIP described in the *June 2018 District Engineer's Master Capital Improvement Plan*, which was validated by the *Final Judgment* dated June 12, 2018 and entered in the case of *Parkland Preserve Community Development District v. The State of Florida, et al.*, Case No. CA 18-0493 (Fla. 7<sup>th</sup> Cir.).

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

**Table 2A – Without Option Parcel 14 (367 Lots)**  
**Summary of Preliminary Probable Capital Costs for Capital Improvements of the**  
**Proposed Parkland Preserve Community Development District\*\***

Category	Cost
A. Roadways (Excluding Parkland Trail Extension)	\$2,358,000
B. Parkland Trail Extension	\$627,000
C. Stormwater Management/Earthwork	\$4,250,000
D. Water and Sewer Utilities	\$2,910,000
E. Landscape and Irrigation	\$468,000
F. Signage, Lighting and Undergrounding of Electric	\$448,000
G. Conservation and Mitigation	\$0
H. Amenity, Recreation and Hardscape Improvements	\$2,500,000
I. Soft Costs	\$1,031,000
J. Contingency (5%)	\$730,000
<b>TOTAL</b>	<b>\$15,322,000</b>

\*\*Please note that the cost estimates and description of the CIP are based on current plans and market conditions, which are subject to change. Among other such changes, it is anticipated that the District could

amend its boundaries to annex Parcel 14, which would require all of the same infrastructure components already described in this CIP. That said, the CIP as defined herein, refers to the roadways, storm water management systems, utilities, landscape/irrigation/hardscaping features, construction and mitigation areas, lighting and amenities necessary to support the development and sale of the planned residential lots, which type and amount may be changed with the development of the CIP and/or any anticipated amendment to the District's boundaries.

Table 2B below provides, in a comparable manner as outlined for Table 2A above, the opinion of probable construction costs (OPCC) for the District infrastructure for the 395-lot scenario that includes Parcel 14. In this scenario, of the 395 total anticipated lots, approximately twenty-eight (28) lots are expected to be located on Parcel 14. Table 2B provides the total opinion of probable construction costs and the pro-rata allocation of these costs to the lots anticipated to be located on Parcel 14 (28 lots) and the lots located within the current District boundary (367 lots).

**Table 2B – With Option Parcel 14 (395 Lots)**  
**Summary of Preliminary Probable Capital Costs for Capital Improvements of the**  
**Proposed Parkland Preserve Community Development District\*\***

Category	Cost		
	Total 395 Lots	Allocation to 367 Lots (92.9%)	Allocation to 28 Lots (7.1%)
A. Roadways (Excluding Parkland Trail Extension)	\$2,559,000	\$2,377,603	\$181,397
B. Parkland Trail Extension	\$627,000	\$582,554	\$44,446
C. Storm water Management/Earthwork	\$4,508,000	\$4,188,446	\$319,554
D. Water and Sewer Utilities	\$3,093,000	\$2,873,749	\$219,251
E. Landscape and Irrigation	\$496,000	\$460,841	\$35,159
F. Signage, Lighting and Undergrounding of Electric	\$468,000	\$434,825	\$33,175
G. Conservation and Mitigation	\$0	\$0	\$0
H. Amenity, Recreation and Hardscape Improvements	\$2,500,000	\$2,322,785	\$177,215
I. Soft Costs	\$1,110,000	\$1,031,316	\$78,684
J. Contingency (5%)	\$768,000	\$713,559	\$54,441
<b>TOTAL</b>	<b>\$16,129,000</b>	<b>\$14,985,678</b>	<b>\$1,143,322</b>

\*\*Please note that the cost estimates and description of the CIP are based on current plans and market conditions, which are subject to change. Among other such changes, it is anticipated that the District could amend its boundaries to annex Parcel 14, which would require all of the same infrastructure components already described in this CIP. That said, the CIP as defined herein, refers to the roadways, storm water management systems, utilities, landscape/irrigation/hardscaping features, construction and mitigation areas, lighting and amenities necessary to support the development and sale of the planned residential lots, which type and amount may be changed with the development of the CIP and/or any anticipated amendment to the District's boundaries.

Table 3 summarizes the ownership and maintenance responsibilities anticipated for the design components listed in this report. The financing entity is responsible for funding and construction of each infrastructure component. Upon completion of construction and final certification, the infrastructure component will then be turned over to the operation and maintenance entity. A summary of the ownership and maintenance of the proposed infrastructure is provided in Table 3 below.

**Table 3**  
**Infrastructure Ownership & Maintenance**

<b>Infrastructure</b>	<b>Ownership</b>	<b>Maintenance*</b>
Roadways	Parkland Preserve CDD	Parkland Preserve CDD
Storm Water Management/Earthwork	Parkland Preserve CDD	Parkland Preserve CDD
Water and Sewer Utilities	SJCUD	SJCUD
Signage, Lighting, and Undergrounding of Electric Utility Lines	Parkland Preserve CDD (to the extent paid for by CDD)  FPL (for lighting if lights are leased by the CDD)	Parkland Preserve CDD (to the extent paid for by CDD)  FPL (for lighting if lights are leased by the CDD)
Landscape and Irrigation	Parkland Preserve CDD (to the extent paid for by CDD)	Parkland Preserve CDD
Conservation and Mitigation	Parkland Preserve CDD (to the extent paid for by CDD)	Parkland Preserve CDD
Amenity, Recreation and Hardscape	Parkland Preserve CDD	Parkland Preserve CDD

\*The CDD may elect to enter into agreement with the HOA to maintain certain improvements.

## **5. List of Approvals to Date**

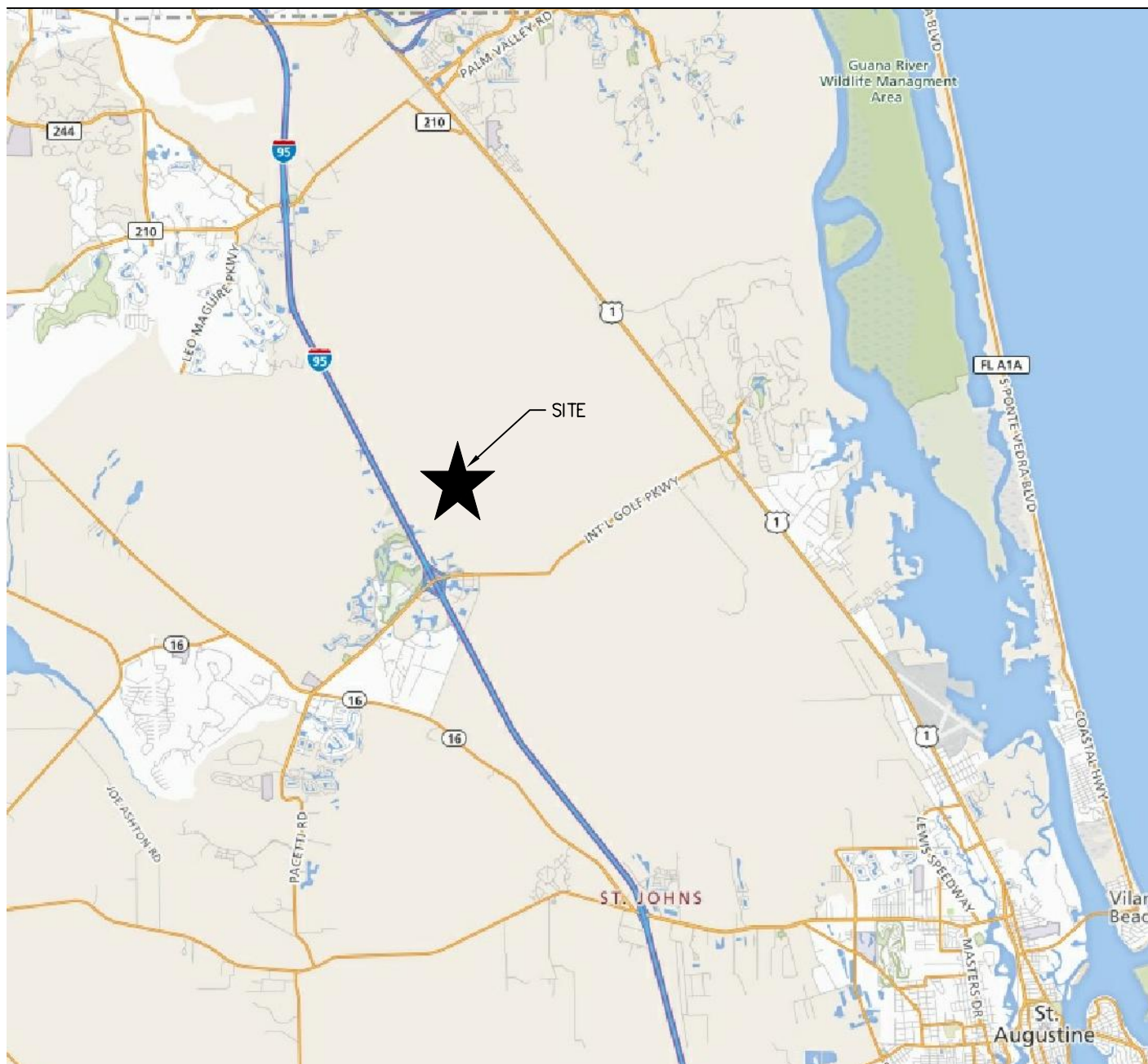
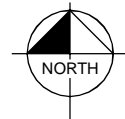
The following is a summary of approvals, to date.

- The St. Johns County Board of County Commissioners approved the Saint Johns DRI via Resolution 91-130 and has subsequently approved numerous DRI amendments with the most recent amendment receiving approval via Resolution 2017-117.
- The St. Johns County Board of County Commissioners approved the Interchange Parcels PUD via Ordinance 1991-36 and has subsequently approved numerous PUD modifications with the most recent modification receiving approval via Ordinance 2017-16.
- The U.S. Army Corps of Engineers (USACOE) permit, which pertains to the proposed impacts to USACOE jurisdictional wetlands within the Saint Johns DRI, has been issued and assigned number SAJ-1991-00108.
- The St. Johns River Water Management District (SJRWMD) permit, which pertains to the proposed impacts to SJRWMD jurisdictional wetlands within the Saint Johns DRI and to the proposed storm water management system for the entire project in principle, has been issued and assigned number 4-109-21489-37. A modification to this permit is pending to recognize the proposed modifications, associated with the Parkland Preserve subdivision, to the approved storm water ponds and treatment system. No additional impacts to SJRWMD jurisdictional wetlands, beyond those impacts already contemplated in the existing permit, are proposed as part of the permit modification for the Parkland Preserve subdivision. Approval of the permit modification application is anticipated in the second quarter of 2019.
- St. Johns County Early Land Clearing and Grading permit (EARLC 2018-07), which allows for clearing of the project site and commencement of earthwork/grading activities, has been approved.
- St. Johns County Subdivision Construction Plan approval has been applied for and is pending as part of application SUBCON 2018-18. County Construction Plan approval is anticipated in the second quarter of 2019.
- St. Johns County DRI Land Use Exchange (DRI-LUE) and associated small adjustment application are required to recognize the four (4) single-family age-restricted lots added within the District boundary, resulting in an increase in the PUD approved entitlements from 363 to 367 single-family age-restricted lots.
- St. Johns County Modification to Construction Plan (MODCP) application is required to add the four (4) single-family age-restricted lots to the SUBCON 2018-18 application and associated construction plans.
- If Parcel 14 is annexed into the District, St. Johns County DRI Land Use Exchange (DRI-LUE) and associated small adjustment application are required to add twenty-eight (28) single-family age-restricted lots, resulting in an increase in the PUD approved entitlements from 367 to 395 single-family age-restricted lots.
- If Parcel 14 is annexed into the District, St. Johns County Modification to Construction Plan (MODCP) application is required to add twenty-eight (28) single-family age-restricted lots to the SUBCON 2018-18 application and associated construction plans.

# **EXHIBIT A**

## **Location Map**





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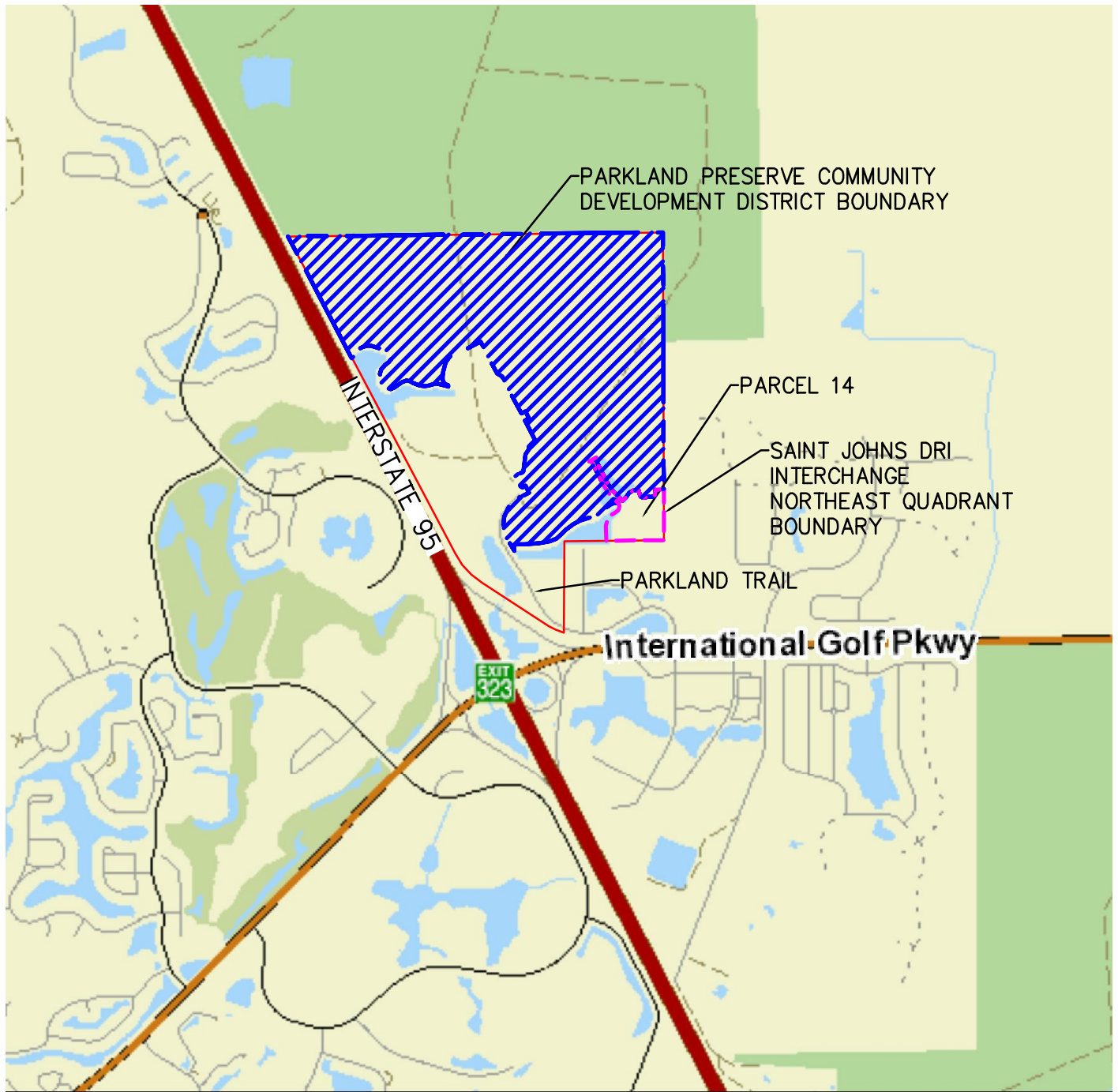
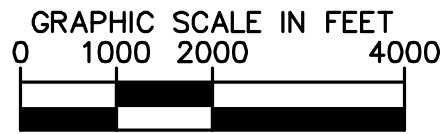
**Kimley»Horn**

PARKLAND PRESERVE COMMUNITY  
DEVELOPMENT DISTRICT  
LOCATION MAP



EXHIBIT A

# **EXHIBIT B1**

## **CDD Boundary without Parcel 14**



**LEGEND**

-  SAINT JOHNS DRI BOUNDARY
-  PARKLAND PRESERVE COMMUNITY DEVELOPMENT DISTRICT

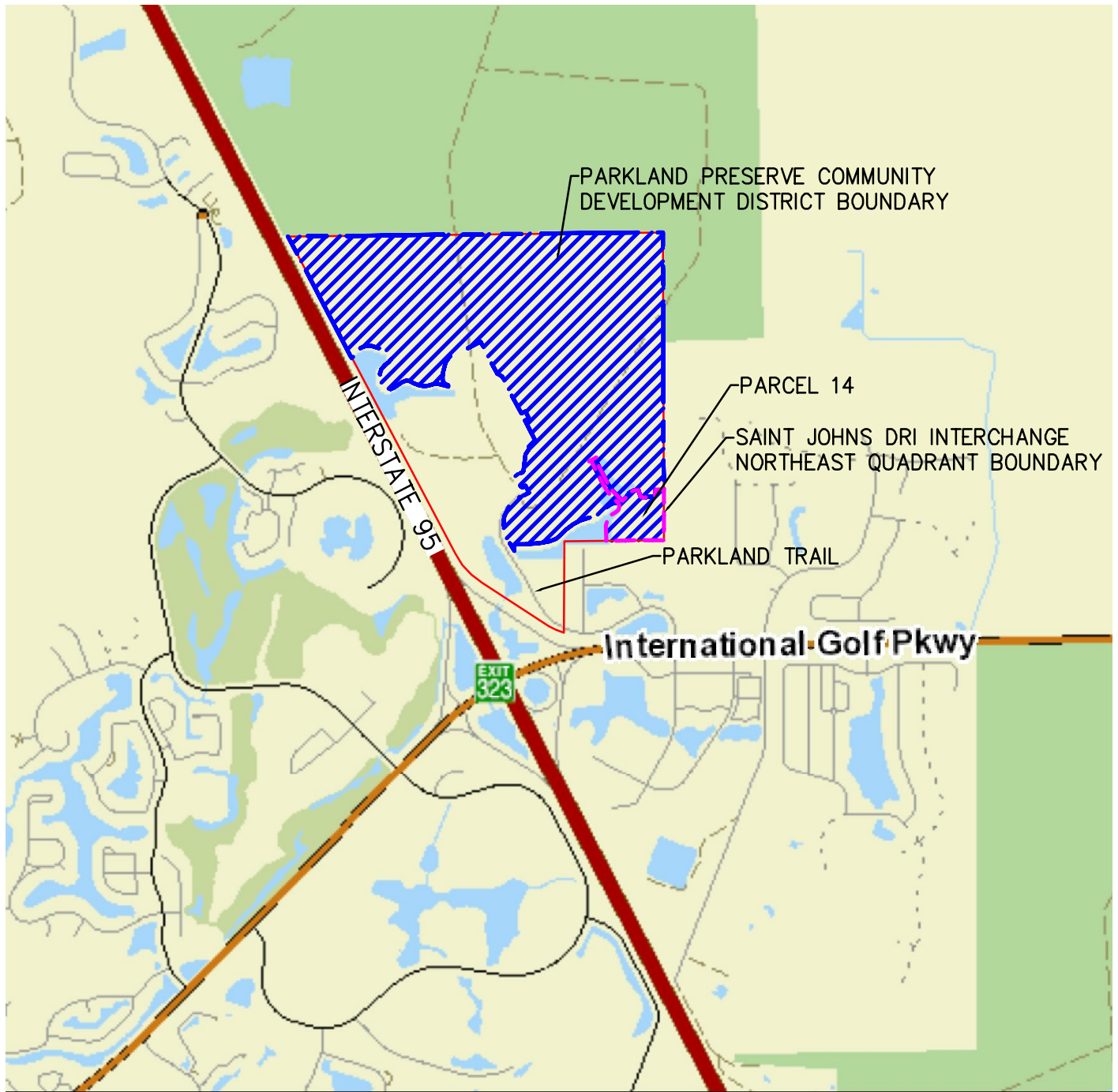
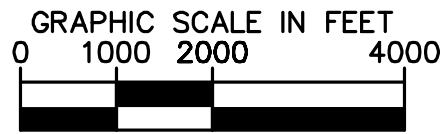
**Kimley»Horn**

EXHIBIT B1 - CDD Boundary  
without Parcel 14


PARKLAND PRESERVE COMMUNITY  
DEVELOPMENT DISTRICT  
BOUNDARY

# **EXHIBIT B2**

## **CDD Boundary with Parcel 14**



**LEGEND**

- SAINT JOHNS DRI BOUNDARY
-  PARKLAND PRESERVE COMMUNITY DEVELOPMENT DISTRICT

**Kimley»Horn**

EXHIBIT B2 - CDD Boundary  
with Parcel 14

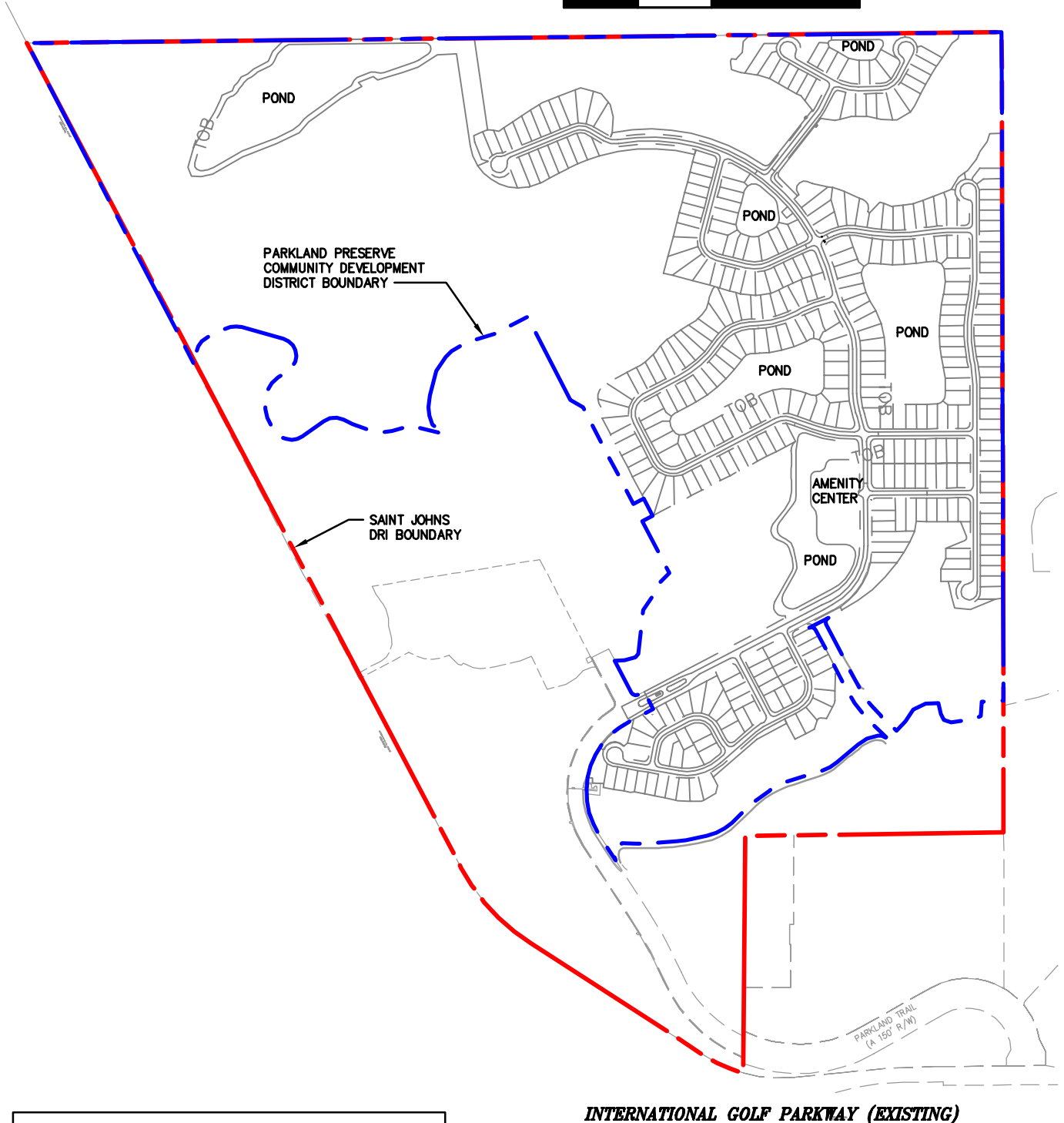
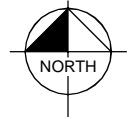
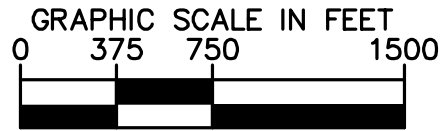
PARKLAND PRESERVE COMMUNITY  
DEVELOPMENT DISTRICT  
BOUNDARY

# **EXHIBIT C1**

## **Lot Layout without Parcel 14**



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**LEGEND**

- - - - - SAINT JOHNS DRI BOUNDARY
- - - - - PARKLAND PRESERVE COMMUNITY DEVELOPMENT DISTRICT

**Kimley»Horn**

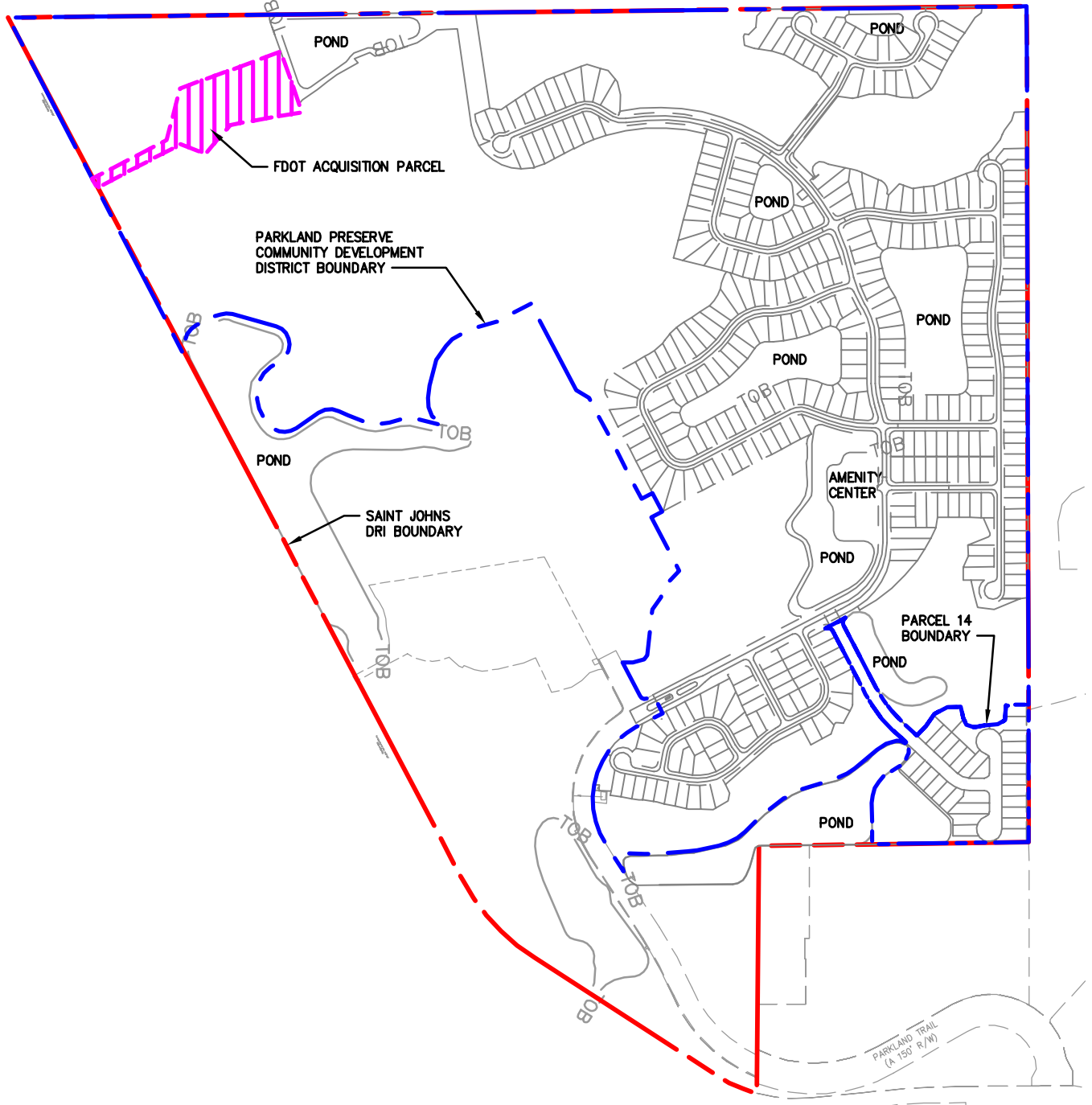
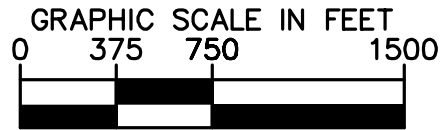
EXHIBIT C1 - Lot Layout without Parcel 14

PARKLAND PRESERVE COMMUNITY  
DEVELOPMENT DISTRICT  
LOT LAYOUT

**EXHIBIT C2**

**Lot Layout showing FDOT  
Acquisition Parcel and with Parcel 14**





**INTERNATIONAL GOLF PARKWAY (EXISTING)**

**LEGEND**

- - - - - SAINT JOHNS DRI BOUNDARY
- - - - - PARKLAND PRESERVE COMMUNITY DEVELOPMENT DISTRICT

**Kimley»Horn**

EXHIBIT C2 - Lot Layout Showing  
FDOT Acquisition Parcel and Parcel 14

PARKLAND PRESERVE COMMUNITY  
DEVELOPMENT DISTRICT  
LOT LAYOUT

# **EXHIBIT D**

## **Legal Descriptions**

"OVERALL PARCEL"

A PART OF SECTIONS 2, 3, 10 AND 11, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA. BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 11; THENCE NORTH 89°35'15" EAST, A DISTANCE OF 1325.00 FEET; THENCE NORTH 00°26'12" EAST ALONG THE WEST LINE OF THE SOUTHEAST  $\frac{1}{4}$  OF THE SOUTHWEST  $\frac{1}{4}$  OF SAID SECTION 11, A DISTANCE OF 1304.95 FEET TO THE NORTH LINE OF THE SOUTHEAST  $\frac{1}{4}$  OF THE SOUTHWEST  $\frac{1}{4}$  OF SAID SECTION 11; THENCE NORTH 89°14'18" EAST ALONG SAID NORTH LINE, A DISTANCE OF 552.14 FEET; THENCE NORTH 00°45'41" WEST, DEPARTING SAID NORTH LINE, A DISTANCE OF 199.08 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 173.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 186.79 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 30°10'10" EAST AND A CHORD DISTANCE OF 177.85 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 61°06'02" EAST, A DISTANCE OF 40.07 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 96.50 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 50.13 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 46°13'07" EAST AND A CHORD DISTANCE OF 49.57 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 31°20'11" EAST, A DISTANCE OF 23.56 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 50.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 70.48 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 09°02'52" WEST AND A CHORD DISTANCE OF 64.79 FEET TO THE POINT OF BEGINNING AND A POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 50.00 FEET; THENCE FROM SAID POINT OF BEGINNING, NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 42.84 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 73°58'33" WEST AND A CHORD DISTANCE OF 41.54 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 200.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 110.78 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 65°36'51" WEST AND A CHORD DISTANCE OF 109.37 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 49°44'47" WEST, A DISTANCE OF 139.13 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 225.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 88.38 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 60°59'55" WEST AND CHORD DISTANCE OF 87.81 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 72°15'04" WEST, A DISTANCE OF 188.43 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 300.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 99.52 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 62°44'54" WEST AND CHORD DISTANCE OF 99.06 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 53°14'44" WEST, DISTANCE OF 124.31 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 300.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 76.06 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 45°58'55" WEST AND CHORD DISTANCE OF 75.86 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 285.77 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 194.55 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 58°13'14" WEST AND CHORD DISTANCE OF 190.81 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 77°43'21" WEST, A DISTANCE OF 107.35 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 300.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 46.01 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 82°06'55" WEST AND CHORD DISTANCE OF 45.96 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 86°30'30" WEST, A DISTANCE OF 183.72 FEET; THENCE SOUTH 89°04'08" WEST, A DISTANCE OF 26.81 FEET; THENCE NORTH 88°22'14" WEST, A DISTANCE OF 69.95 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 40.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 60.92 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 47°59'44" WEST AND CHORD DISTANCE OF 55.20 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE, BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 100.00 FEET;

THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 51.79 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 10°28'25" EAST AND CHORD DISTANCE OF 51.21 FEET TO A POINT OF CUSP OF SAID CURVE, SAID POINT LYING ON THE EASTERLY LINE OF A 100 FOOT EASEMENT FOR INGRESS AND EGRESS KNOWN AS PARKLAND TRAIL EXTENSION; THENCE NORTH 32°47'30" WEST, ALONG THE EASTERLY LINE OF SAID PARKLAND TRAIL EXTENSION, A DISTANCE OF 157.12 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 400.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE AND ALONG LAST SAID EASTERLY LINE, AN ARC DISTANCE OF 665.34 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 14°51'03" EAST AND CHORD DISTANCE OF 591.25 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 62°30'06" EAST, ALONG THE SOUTH LINE OF SAID PARKLAND TRAIL EXTENSION, A DISTANCE OF 139.26 FEET; THENCE NORTH 27°29'54" WEST, A DISTANCE OF 100.00 FEET TO THE NORTH LINE OF SAID PARKLAND TRAIL EXTENSION; THENCE SOUTH 62°30'06" WEST, ALONG LAST SAID NORTH LINE, A DISTANCE OF 34.39 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE AND ALONG THE NORTHEASTERLY LINE OF SAID PARKLAND TRAIL EXTENSION, AN ARC DISTANCE OF 39.28 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 72°29'54" WEST AND CHORD DISTANCE OF 35.36 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 27°29'54" WEST, ALONG THE EASTERLY LINE OF SAID PARKLAND TRAIL EXTENSION, A DISTANCE OF 183.01 FEET; THENCE NORTH 88°48'59" EAST, DEPARTING SAID EASTERLY LINE OF PARKLAND TRAIL EXTENSION, A DISTANCE OF 49.95 FEET; THENCE NORTH 74°49'15" EAST, A DISTANCE OF 57.56 FEET; THENCE NORTH 37°47'16" EAST, A DISTANCE OF 24.26 FEET; THENCE NORTH 06°22'16" EAST, A DISTANCE OF 222.96 FEET; THENCE NORTH 34°29'40" EAST, A DISTANCE OF 74.84 FEET; THENCE NORTH 12°03'53" EAST, A DISTANCE OF 45.97 FEET; THENCE NORTH 43°53'43" EAST, A DISTANCE OF 113.72 FEET; THENCE NORTH 27°29'54" WEST, A DISTANCE OF 294.29 FEET; THENCE NORTH 62°30'06" EAST, A DISTANCE OF 59.69 FEET; THENCE NORTH 27°29'54" WEST, A DISTANCE OF 99.92 FEET; THENCE SOUTH 62°30'06" WEST, A DISTANCE OF 60.00 FEET; THENCE NORTH 27°29'54" WEST, A DISTANCE OF 552.21 FEET; THENCE NORTH 59°25'08" WEST, A DISTANCE OF 73.98 FEET; THENCE NORTH 27°29'54" WEST, A DISTANCE OF 473.60 FEET;

**Kimley»Horn**

EXHIBIT D

1 OF 2

PARKLAND PRESERVE COMMUNITY DEVELOPMENT DISTRICT  
LEGAL DESCRIPTION

THENCE SOUTH 62°30'06" WEST, A DISTANCE OF 188.34 FEET; THENCE SOUTH 73°51'44" WEST, A DISTANCE OF 108.29 FEET; THENCE SOUTH 66°51'10" WEST, A DISTANCE OF 63.87 FEET; THENCE SOUTH 60°41'37" WEST, A DISTANCE OF 61.59 FEET; THENCE SOUTH 43°30'12" WEST, A DISTANCE OF 43.90 FEET; THENCE SOUTH 34°22'54" WEST, A DISTANCE OF 83.28 FEET; THENCE SOUTH 14°35'11" WEST, A DISTANCE OF 129.04 FEET; THENCE SOUTH 07°34'31" WEST, A DISTANCE OF 60.12 FEET; THENCE SOUTH 04°11'06" EAST, A DISTANCE OF 44.68 FEET; THENCE SOUTH 20°43'46" EAST, A DISTANCE OF 47.43 FEET; THENCE SOUTH 55°07'27" EAST, A DISTANCE OF 47.00 FEET; THENCE SOUTH 87°05'10" EAST, A DISTANCE OF 16.81 FEET; THENCE SOUTH 08°09'12" WEST, A DISTANCE OF 14.93 FEET; THENCE NORTH 85°20'04" WEST, A DISTANCE OF 16.37 FEET; THENCE NORTH 75°54'45" WEST, A DISTANCE OF 136.41 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 50.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 25.59 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 89°25'33" WEST AND CHORD DISTANCE OF 25.31 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 74°45'50" WEST, A DISTANCE OF 88.36 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 200.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 105.74 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 89°54'36" WEST AND CHORD DISTANCE OF 104.51 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 74°56'39" WEST, A DISTANCE OF 7.88 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 500.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 94.59 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 69°31'26" WEST AND CHORD DISTANCE OF 94.45 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 64°06'15" WEST, A DISTANCE OF 49.18 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 105.92 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 85°33'03" WEST AND CHORD DISTANCE OF 101.04 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 55°12'20" WEST, A DISTANCE OF 132.30 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 142.61 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 83°56'19" WEST AND CHORD DISTANCE OF 130.83 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 222.41 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 188.45 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 18°48'35" WEST AND CHORD DISTANCE OF 182.86 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 150.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 133.25 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 30°54'45" EAST AND CHORD DISTANCE OF 128.91 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 56°21'40" EAST, A DISTANCE OF 62.38 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 90.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 205.19 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 08°57'14" WEST AND CHORD DISTANCE OF 163.55 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 74°16'09" WEST, A DISTANCE OF 220.75 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 57.91 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 89°08'35" WEST AND CHORD DISTANCE OF 57.10 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 72°33'20" WEST, A DISTANCE OF 35.71 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 17.71 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 67°28'49" WEST AND CHORD DISTANCE OF 17.69 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 62°24'20" WEST, A DISTANCE OF 78.11 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 149.92 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 19°27'29" WEST AND CHORD DISTANCE OF 136.27 FEET; THENCE SOUTH 69°05'14" WEST, DEPARTING LAST SAID CURVE, A DISTANCE OF 19.55 FEET TO THE NORTHEASTERLY RIGHT OF WAY LINE OF INTERSTATE NO. 95 (A 300 FOOT LIMITED ACCESS RIGHT OF WAY); THENCE NORTH 27°29'54" WEST, ALONG SAID NORTHEASTERLY RIGHT OF WAY LINE, A DISTANCE OF 1837.35 FEET; THENCE NORTH 89°22'00" EAST, DEPARTING SAID NORTHEASTERLY RIGHT OF WAY LINE, A DISTANCE OF 4946.39 FEET TO THE NORTHERLY PROJECTION OF THE WEST LINE OF THE EAST ½ OF SAID SECTION 11; THENCE SOUTH 00°08'32" EAST, ALONG SAID EAST LINE AND THE NORTHERLY PROJECTION THEREOF, A DISTANCE OF 3389.97 FEET; THENCE SOUTH 87°45'39" WEST, DEPARTING SAID WEST LINE OF THE EAST ½ OF SAID SECTION 11, A DISTANCE OF 109.26 FEET; THENCE SOUTH 05°09'59" WEST, A DISTANCE OF 71.65 FEET; THENCE SOUTH 58°39'50" WEST, A DISTANCE OF 39.21 FEET; THENCE SOUTH 86°42'50" WEST, A DISTANCE OF 54.76 FEET; THENCE SOUTH 79°42'49" WEST, A DISTANCE OF 61.29 FEET; THENCE NORTH 70°55'39" WEST, A DISTANCE OF 39.14 FEET; THENCE NORTH 27°07'39" WEST, A DISTANCE OF 35.40 FEET; THENCE NORTH 12°22'53" WEST, A DISTANCE OF 56.21 FEET; THENCE SOUTH 88°20'01" WEST, A DISTANCE OF 65.09 FEET; THENCE SOUTH 63°49'11" WEST, A DISTANCE OF 70.24 FEET; THENCE SOUTH 34°13'34" WEST, A DISTANCE OF 71.89 FEET; THENCE SOUTH 43°12'02" WEST, A DISTANCE OF 64.70 FEET; THENCE NORTH 46°47'58" WEST, A DISTANCE OF 106.53 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 585.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 197.07 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 37°08'56" WEST AND CHORD DISTANCE OF 196.14 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 27°29'54" WEST, A DISTANCE OF 347.76 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 39.27 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 17°30'06" EAST AND CHORD DISTANCE OF 35.36 FEET TO A POINT OF CUSP OF SAID CURVE; THENCE SOUTH 62°30'06" WEST, A DISTANCE OF 110.00 FEET TO A POINT ON A CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 39.27 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 72°29'54" EAST AND CHORD DISTANCE OF 35.36 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 27°29'54" EAST, A DISTANCE OF 347.76 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 645.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 217.28 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 37°08'56" EAST AND CHORD DISTANCE OF 216.25 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 46°47'58" EAST, A DISTANCE OF 90.09 FEET; THENCE SOUTH 38°41'44" WEST, A DISTANCE OF 5.13 FEET TO THE POINT OF BEGINNING. CONTAINING 267.39 ACRES MORE OR LESS.

**PARCEL 14 "OPTION PARCEL" – LEGAL DESCRIPTION**

A PART OF SECTION 11, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA. BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 11; THENCE NORTH 89°32'10" EAST, A DISTANCE OF 1325.00 FEET; THENCE NORTH 00°23'04" EAST ALONG THE WEST LINE OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 11, A DISTANCE OF 1304.95 FEET TO THE NORTH LINE OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 11; THENCE NORTH 89°11'13" EAST ALONG SAID NORTH LINE, A DISTANCE OF 552.14 FEET TO THE POINT OF BEGINNING; THENCE FROM SAID POINT OF BEGINNING, CONTINUE NORTH 89°11'13" EAST, A DISTANCE OF 759.75 FEET TO THE WEST LINE OF THE EAST 1/2 OF SAID SECTION 11; THENCE NORTH 00°11'37" WEST, ALONG SAID EAST LINE, A DISTANCE OF 667.38 FEET; THENCE SOUTH 87°42'34" WEST, DEPARTING SAID EAST LINE, A DISTANCE OF 109.26 FEET; THENCE SOUTH 05°06'54" WEST, A DISTANCE OF 71.65 FEET; THENCE SOUTH 58°36'45" WEST, A DISTANCE OF 39.21 FEET; THENCE SOUTH 86°39'45" WEST, A DISTANCE OF 54.76 FEET; THENCE SOUTH 79°39'44" WEST, A DISTANCE OF 61.29 FEET; THENCE NORTH 70°58'44" WEST, A DISTANCE OF 39.14 FEET; THENCE NORTH 27°10'44" WEST, A DISTANCE OF 35.40 FEET; THENCE NORTH 12°25'58" WEST, A DISTANCE OF 56.21 FEET; THENCE SOUTH 88°16'56" WEST, A DISTANCE OF 65.09 FEET; THENCE SOUTH 63°46'06" WEST, A DISTANCE OF 70.24 FEET; THENCE SOUTH 34°10'29" WEST, A DISTANCE OF 71.89 FEET; THENCE SOUTH 43°08'57" WEST, A DISTANCE OF 64.70 FEET; THENCE NORTH 46°51'03" WEST, A DISTANCE OF 106.53 FEET TO THE POINT OF CURVATURE OF A CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY HAVING A RADIUS OF 585.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 197.07 FEET; SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 37°12'01" WEST AND A CHORD DISTANCE OF 196.14 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 27°32'59" WEST, A DISTANCE OF 347.76 FEET TO THE POINT OF CURVATURE OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 25.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 39.27 FEET; SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 17°27'01" EAST AND A CHORD DISTANCE OF 35.36 FEET TO A POINT OF CUSP OF SAID CURVE; THENCE SOUTH 62°27'01" WEST, A DISTANCE OF 110.00 FEET TO A POINT OF CUSP OF A CURVE BEING CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 39.27 FEET; SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 72°32'59" EAST AND A CHORD DISTANCE OF 35.36 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 27°32'59" EAST, A DISTANCE OF 347.76 FEET TO THE POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY HAVING A RADIUS OF 645.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 217.28 FEET; SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 37°12'01" EAST AND A CHORD DISTANCE OF 216.25 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 46°51'03" EAST, A DISTANCE OF 90.09 FEET; THENCE SOUTH 38°38'39" WEST, A DISTANCE OF 5.13 FEET TO A POINT LYING ON THE ARC OF A CURVE BEING CONCAVE WESTERLY HAVING A RADIUS OF 50.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 70.48 FEET; SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 09°05'57" EAST AND A CHORD DISTANCE OF 64.79 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 31°17'06" WEST, A DISTANCE OF 23.56 FEET TO THE POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHWESTERLY HAVING A RADIUS OF 96.50 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 50.13 FEET; SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 46°10'01" WEST AND A

**PARCEL 14 "OPTION PARCEL" – LEGAL DESCRIPTION**

CHORD DISTANCE OF 49.57 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 61°02'56" WEST, A DISTANCE OF 42.81 FEET TO THE POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 173.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 186.79 FEET; SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 30°07'05" WEST AND A CHORD DISTANCE OF 177.85 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 00°48'47" EAST, A DISTANCE OF 199.08 FEET TO THE NORTH LINE OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 11 AND THE POINT OF BEGINNING.

CONTAINING 10.46 ACRES MORE OR LESS.

## **EXHIBIT B**

**PARKLAND PRESERVE  
COMMUNITY DEVELOPMENT DISTRICT  
(St Johns County)**

**FIRST SUPPLEMENTAL SPECIAL ASSESSMENT METHODOLOGY  
REPORT  
FOR THE ISSUANCE OF**

**\$11,485,000 SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2019A**

**\$3,200,000 SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2019B**

**May 22, 2019**  
*(final pricing)*

**Prepared by**

DPFG Management & Consulting LLC  
250 International Parkway  
Lake Mary, FL



**FIRST SUPPLEMENTAL ASSESSMENT METHODOLOGY REPORT**  
**CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2019**

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## A. OVERVIEW

The Parkland Preserve Community Development District (the “**CDD**” or “**District**”) is a local unit of special-purpose government established pursuant to, and existing in accordance with, Chapter 190, Florida Statutes (the “**Act**”). The District was created for the purpose of delivering certain community development services and facilities within its jurisdiction, including the design, acquisition and/or construction of certain public infrastructure improvements consisting of, but not limited to, roadways, storm water management, water supply, sewer and wastewater management, landscape/hardscape, community amenities, undergrounding of electrical power and professional services and permitting fees pursuant to the Act. To advance the development of the properties within the District, certain capital improvements (“**CIP**”) have been planned, as described in the Parkland Preserve CDD Report of the District Engineer, dated June 2018, as updated May 3, 2019 (together, “**Engineer’s Report**”). To finance the construction of the CIP, the District plans to issue bonds in multiple series and levy Special Assessments to repay the bonds, including interest.

## B. MASTER ASSESSMENT ALLOCATION

The District determined to implement a portion of the CIP and to defray the cost thereof by levying special assessments on benefitted property and expressed an interest to issue bonds to provide the funds needed therefor prior to the collection of special assessments. The costs of the CIP are assessed against the benefitted property using the method described in the Master Assessment Methodology Report, dated August 15, 2018 (the “**Master AMR**”). This methodology results in special assessments set forth in the assessment roll, which is part of the Master AMR and included in the Appendix herein. The Special Assessments are initially levied over all Undeveloped Property within the District on an equal acreage basis anticipated for the development of all lots within the District. Subsequently, the Special Assessments will attach to Developed Property on a “first platted, first assessed basis.”

The District levied Special Assessments in the amount of not to exceed \$22.195 million pursuant to Resolution 2018-35 and the Master AMR<sup>1</sup>, which report is supplemented by this report. Any capitalized terms not otherwise defined herein will have the meaning ascribed to such term in the Master AMR. Consistent with the Master AMR, this report utilizes Equivalent Residential Units (“**ERU**”) as a proxy value for benefit and allocating the special assessments. Each constructed unit on a fifty-three-foot-wide lot will be assigned an equal 1.0 ERU value and ranking. This ranking is the basis upon which the benefits to other lot sizes (if any) are measured. While there is only Undeveloped Property (defined below), the Series 2019 Assessments will remain levied against all 2019 Assessable Property (defined below) on an equal acreage basis.<sup>2</sup> As the 2019 Assessable Property becomes Developed Property (defined below), the Series 2019 Assessments will be re-

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<sup>1</sup> Based on bond principal amount sized for funding of all the CIP costs and adjusted for allowable bond financing costs including capitalized interest, reserves and cost of issuance.

<sup>2</sup> Refer to the Appendix for a Preliminary Assessment Roll for details and legal description and sketch of the areas.

allocated to those Lots constituting Developed Property based on the applicable lot width category and assigned ERU.

### C. PURPOSE OF THIS REPORT

The purpose of this First Supplemental Special Assessment Methodology Report is to describe the method – which is consistent with the Master AMR – by which the Series 2019 Special Assessments shall be allocated to lands within the District (and potentially Parcel 14). The Series 2019 Assessments are comprised of two separately enforceable special assessment liens, one securing the repayment of the District’s Special Assessment Revenue Bonds, Series 2019A, and the other securing the repayment of the District’s Special Assessment Revenue Bonds, Series 2019B (collectively, the “**2019 Bonds**”). The 2019 Bonds are being issued to fund portions of the CIP, as described in the Engineer’s Report.

### D. POTENTIAL ANNEXATION OF PARCEL 14

The Engineer’s Report describes two development scenarios:

1. The development of the existing 267.39 acres within the current boundaries of the District into 367 platted lots, or
2. The development of the existing lands within the District plus “Parcel 14,” which is directly adjacent to the District. The annexation of Parcel 14 into the District’s boundaries would result in a net gain of 10.46 acres and 28 lots, for a total of 277.85 acres and 395 lots.

Each scenario requires different development plans. Considering the option to annex Parcel 14, this report provides an assessment methodology for analyzing the benefits derived from the CIP and determining a fair and equitable allocation of such benefits through the levy of the Special Assessments associated with the 2019 Bonds (the “**Series 2019 Assessments**”). Given the option to annex Parcel 14, the table below sets forth a lot count overview.

**Table 1 – Lot Summary**

<b>Land area</b>	<b>Without Annexation</b>	<b>With Annexation</b>	<b>Difference</b>
Current District Boundary (267.39 gross acres) <sup>3</sup>	367 lots	367 lots	0 lots
Parcel 14 Annexation (10.46 gross acres)	0 lots	28 lots	+28 lots
<b>Total</b>	<b>367 lots</b>	<b>395 lots</b>	<b>+28 lots</b>

Based on current conceptual development plans, the CIP is estimated to cost approximately \$16.129 million with the annexation, and approximately \$1,143,322, or 7.1 percent, are allocated towards the

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<sup>3</sup> This anticipates the approval of St. Johns County DRI Land Use Exchange (DRI-LUE) and associated small adjustment application as required to recognize four (4) single-family age-restricted lots to be added within the District boundary, resulting in an increase in the PUD approved entitlements from 363 to 367 single-family age-restricted lots.

development of lots within the Parcel 14 annexation area. The CIP costs are expected to be \$15,322,000 without the annexation of Parcel 14.

#### **E. PROJECT BOND FINANCING PROGRAM**

Assuming the possibility of the Parcel 14 annexation into the District, the Series 2019 Bonds principal amounts are sized based on an amount sufficient to fund portions of the cost of the CIP anticipated for the development of a total of 395 lots, and reflect the maximum annual assessment level permitted pursuant to certain builder contracts. Pursuant to the Supplemental Trust Indentures related to the 2019 Bonds, the annexation and reallocation of Series 2019 Assessments to Parcel 14 can only occur when: (1) the Developer has acquired Parcel 14; (2) Parcel 14 has been annexed into the boundaries of the District; (3) the District has adopted supplemental Assessment Resolutions levying Series 2019 Special Assessments on the assessable properties within Parcel 14; and (4) the District and the Developer have executed amendments or supplements extending the “Ancillary Documents” to encompass Parcel 14.

In the event that Parcel 14 has been annexed into the District, it is anticipated that the District will undertake proceedings pursuant to Chapters 170, 190 and 197, Florida Statutes to levy and impose the Series 2019 Assessments on Parcel 14, and, subject to that process, would adopt a supplemental assessment resolution levying Series 2019 Assessments on the assessable property within Parcel 14. If either (i) the conditions listed above have not been met by October 1, 2020, or (ii) prior to October 1, 2020, the Developer gives written notice to the District and the Trustee that Parcel 14 will not be acquired by the Developer or will not be annexed into the District (both (i) and (ii) together, “**Annexation Decision**”), then no reallocation of Series 2019 Assessments to Parcel 14 would occur. In such event, proceeds from the “**2019A Parcel 14 Subaccount**” established for the Series 2019A Bonds would be released to cause a partial redemption (“**Partial Redemption**”) of Series 2019A Bonds, in the amount of \$815,000. Accordingly, the Series 2019A Assessments would continue to remain at existing levels – e.g., \$29,076 per lot (initial level), and would be allocated to the 367 lots planned for the 267.39 acres within the existing boundaries of the District. In contrast, the Series 2019B Assessments automatically would be re-sized based on a total of 367 lots – i.e., the amounts would increase from \$8,101 to \$8,719.

That said, note that any prepayments of Series 2019 Assessments, prior to the Annexation Decision, would be at the existing rate of Series 2019A Assessments (i.e., \$29,076 per lot), and at the higher rate for Series 2019B Assessments (i.e., \$8,719 per lot the rate based on a 367-lot allocation – see Table 3). Based on the foregoing determinations, the following tables summarize the total debt and maximum annual debt service (“**MADS**”) for the 2019 Bonds, which corresponds to the Series 2019 Assessments:

**Table 2 - Total District Debt with Annexation of Parcel 14**

<b>Bond Series</b>	<b>Total Lots</b>	<b>Total Debt</b>	<b>Debt per Lot</b>	<b>MADS <sup>4</sup></b>	<b>MADS per Lot</b>
2019A	395	\$11,485,000	\$29,076	\$766,100	\$1,939
2019B	395	\$3,200,000	\$8,101	\$176,000	\$446
<b>Total <sup>5</sup></b>		<b>\$14,685,000</b>	<b>\$37,177</b>	<b>\$942,100</b>	

**Table 3 - Total District Debt without Annexation of Parcel 14 (after Partial Redemption)**

<b>Bond Series</b>	<b>Total Lots</b>	<b>Total Debt</b>	<b>Debt per Lot</b>	<b>MADS <sup>6</sup></b>	<b>MADS per Lot</b>
2019A*	367	\$10,675,000	\$29,074*	\$711,794	\$1,939
2019B	367	\$3,200,000	\$8,719	\$176,000	\$480
<b>Total <sup>7</sup></b>		<b>\$13,875,000</b>		<b>\$176,000</b>	

\*Assumes that the Partial Redemption has occurred, effectively paying off the Series 2019A Assessments for the 28 lots that would have been built on Parcel 14.<sup>8</sup>

The size of the 2019 Bonds and each of its series in turn determines the Series 2019 Assessments levied to pay maximum annual debt service.

## **F. SOURCE OF PAYMENT OF THE BONDS**

As described above, without the annexation of Parcel 14, portions of the funds held in the 2019A Parcel 14 Subaccount will be used in an amount sufficient to effectively reduce the Series 2019A Assessments, which are initially levied on a total of 395 lots (with \$29,074 par per lot and \$1,939 MADS per lot). The Partial Redemption of the Series 2019A Bonds in the amount of [\$790,000] effectively “pays-down” the Series 2019A Assessment towards \$1,939 MADS per lot, and \$29,074 par per lot, as illustrated in the following table.

**Table 4 – Overview of the Reduction of Series 2019A Assessments**

	<b>Total MADS</b>	<b>MADS per Lot</b>	<b>Total Par<sup>8</sup></b>	<b>Par per Lot</b>
Total Lots	367		367	
Amount before Reduction	\$766,100	\$2,087	\$11,485,000	\$31,294
Reduction	\$54,306	\$148	\$815,000	\$2,221
Total After Reduction	\$711,794	\$1,939	\$10,670,000	\$29,074

<sup>4</sup> Amounts exclude county collection charges and early payment discount. MADS for the Series 2019B Bonds represents interest only.

<sup>5</sup> In the event Parcel 14 is annexed into the District, the total amount held in the escrow fund takes into account the development plan for the Parcel 14 which is planned for a total of 28 lots, and the remaining land in the District which is planned for a total of 367 lots.

<sup>6</sup> Amounts exclude county collection charges and early payment discount. MADS for the Series 2019B Bonds represents interest only.

<sup>7</sup> In the event Parcel 14 is annexed into the District, the total amount held in the 2019A Parcel 14 Subaccount fund takes into account the development plan for the Parcel 14 which is planned for a total of 28 lots, and the remaining land in the District which is planned for a total of 367 lots.

<sup>8</sup> Amount rounded to closest multiple of \$5,000, the bond’s minimum denomination.

Without the annexation of Parcel 14, the Series 2019 Bonds are secured and payable from Series 2019 Assessments levied over 267.39 acres, which is planned for a total of 367 lots. However, the 2019 Bonds principal plus interest is initially expected to be repaid by the Series 2019 Assessments levied on the 2019 Assessable Property as follows:

**Table 5 – 2019 Assessable Property assuming Annexation of Parcel 14**

<b>Bond Series</b>	<b>Prior to Plat Map Recordation</b>	<b>After Plat Map Recordation and Annexation of Parcel 14</b>	<b>Payable from, and Secured by</b>
2019A	267.39 Acres, and potential 10.46 acres Parcel 14 addition	395 Lots	Series 2019A Assessments
2019B	267.39 Acres, and potential 10.46 acres Parcel 14 addition	395 Lots	Series 2019B Assessments

While there is only Undeveloped Property, the Series 2019 Assessments will remain levied against all 2019 Assessable Property on an equal acreage basis.<sup>9</sup> As the 2019 Assessable Property becomes Developed Property, the Series 2019 Assessments will be re-allocated to those Lots constituting Developed Property based on the applicable lot width category and assigned ERU.

#### ***Series 2019A Assessments***

The Series 2019A Assessments, which secure the Series 2019A Bonds, will be levied on an equal acreage basis across all development phases in the District representing approximately 267.39 acres plus, after the annexation, Parcel 14 representing approximately 10.46 acres. The Series 2019A Assessments will be assigned to the first 395 platted and developed lots in the District, as may be amended to include Parcel 14. Accordingly, at the time that all phases of the development are platted and developed, it is expected that the 395 lots will have Series 2019A Assessments that, in the aggregate, secure the total amount of Series 2019A Bonds Outstanding. The Series 2019A Assessments are levied in an amount corresponding to the MADS on the Series 2019A Bonds, and on the basis of benefit received on the assessable lands within the District as a result of the CIP. As noted above, if the annexation does not occur in the manner required under the Supplemental Trust Indenture, the Partial Redemption will effectively pay down the Series 2019A Assessments for the 28 lots planned for Parcel 14, and cause a corresponding redemption of Series 2019A Bonds. Any prepayments of Series 2019A Assessments shall be at the rates established under Table 2 (e.g., initially, based on \$29,076 par per lot).

#### ***Series 2019B Assessments***

In addition, the Series 2019B Assessments, which secure the Series 2019B Bonds, will be levied on an equal acreage basis across 267.39 acres representing all phases of the development plus, after the annexation, Parcel 14 representing approximately 10.46 acres. The Series 2019B Assessments are

<sup>9</sup> Refer to the Appendix for a Preliminary Assessment Roll for details and legal description and sketch of the areas.

levied in an amount corresponding to the debt service on the Series 2019B Bonds; on the basis of benefit received on the assessable lands within the District, as a result of the CIP; and based on a planned lot count of 395 lots.

At this time, the Developer expects to pay-off the Series 2019B Assessments upon the sale of each lot, the proceeds of which will be used by the District to redeem a corresponding amount of principal of the Series 2019B Bonds. As lots within the District are platted and developed, the Series 2019B Assessments will be assigned to the applicable lots in each plat map. Once all lots subject to the Series 2019B Assessments have been platted and developed, and sold to home builders, and the total par debt assessment per lot plus applicable interest has been paid, the proposed bonds would be fully paid off and corresponding Series 2019B Assessments liens released on a lot by lot basis accordingly.

In the event that the annexation does not occur as required by the Supplemental Trust Indenture, the Series 2019B Assessments automatically would be re-sized at the time of the Annexation Decision based on a total of 367 lots – i.e., the amounts would increase from \$8,101 to \$8,719 (in each case adjusted by prior principal payments and other applicable adjustments). Notwithstanding the fact that the Series 2019B Assessments are initially levied based on 395 planned units, any prepayments of Series 2019B Assessments prior to the Annexation Decision would be at a rate based on 367 planned units (e.g., \$8,719 initial par per lot).

#### ***Assessment Reallocation and True-Up***

In connection with the CIP, as of this date, the Developer (defined below) has informed the District that it plans to construct a total of 367 lots, which represents a total of 367.0 ERUs, within the current District boundary, and a total of 28 lots, which represents 28.0 ERUs, within the Parcel 14 annexation area. As development occurs, it is possible that the number of lots and lot mix may change. In order to ensure that the Series 2019 Assessments allocation is maintained in accordance with the methodology specified by this report, a true-up analysis may be necessary (“**True-Up Analysis**”).

This True-Up Analysis is utilized to ensure that the principal amount of the Series 2019 Assessments on a per lot and per acre basis never exceeds the initially allocated amount as contemplated in the assessment methodology described herein. As lands are platted, or ownership is transferred by the Developer to any other entity or person with a specific number of assessable units allocated thereto, the True-Up Analysis will be conducted in accordance with the assessment methodology set forth herein. As the lands within the District are developed, the allocation of the amounts assessed to and constituting a lien upon the 2019 Assessable Property will be calculated based upon certain density assumptions, which assumptions were provided by the Developer.

At such time as acreage is contained within a proposed plat, or a deed or assignment agreement between the Developer and a transferee that specifies the residential Lots or entitlements thereto being transferred to such transferee (“**Entitlement Transfer Document**”), the Developer agrees that such proposed plat or Entitlement Transfer Document shall be presented to the District in accordance with the terms of the True-Up Agreement. The District will allocate the Series 2019 Assessments to the 2019 Assessable Property reflected in such plat or Entitlement Transfer Document in accordance with



the applicable land use classifications, and the remaining 2019 Assessable Property within the District, and such reallocation will be recorded in the District's lien book. This True-Up Analysis will ensure that Series 2019 Assessments do not accumulate disproportionately on Undeveloped Property within the District. In the event that the density assumptions upon which this report is based change over time as determined by any True-Up Analysis such that fewer ERUs are being developed within the District than are contemplated by this report, the True-Up Analysis will determine the amount required to be paid by the Developer to the District in order to satisfy, in whole or in part, the Series 2019 Assessments and ensure that the Series 2019 Assessments continue to be allocated ratably against the actual density within the District in accordance with the methodology set forth in this report (the "**True-Up Obligation**").

Significantly, the True-Up Analysis shall be based on: (i) in the event of annexation, an assumption that the Developer will develop 395 x 53' units, and (ii) in the event that annexation does not occur as required by the Supplemental Trust Indenture, an assumption that the Developer will develop 367 x 53' units. The Partial Redemption shall address any reduction in Series 2019A Assessments due to the failure to meet the annexation requirements, and the Series 2019B Assessments shall be reallocated and increased based on 367 units in the event that the annexation requirements are not met. As a result, no True-Up Obligation shall exist due solely to the Annexation Decision. Further, and notwithstanding the fact that the initial Series 2019 Assessments initially are sized based on 395 lots, any True-Up Analysis resulting from the full development of the existing District boundaries and conducted prior to the Annexation Decision shall be based on an assumption that the Developer will develop 367 x 53' units.

## **G. STANDARD OF ALLOCATION OF BENEFITS AND ASSESSMENTS**

### ***Standard***

There are two requirements for a valid special assessment that is made pursuant to District legislative authority: (1) the property assessed must derive a direct and special benefit from the improvement or service provided, and (2) the assessment must be fairly and reasonably apportioned among properties that receive the special benefits. Section 170.02, Florida Statutes, states "Special assessments against property deemed to be benefited by local improvements, as provided for in sec. 170.01, shall be assessed upon the property specially benefited by the improvement in proportion to the benefits to be derived therefrom, said special benefits to be determined and prorated according to the foot frontage of the respective properties specially benefited by said improvement, or by such other method as the governing body of the municipality may prescribe."

The ERU allocation approach is a generally recognized and commonly approved method of proportionally spreading assessments over benefited properties for special assessments levied by community development districts. Although the general public outside the District will benefit from the Project, such benefits are incidental. The facilities in the Project meet the needs of the developed property within the District, as well as provide benefit to all residential property within the District.

The property owners within the District are therefore receiving special benefits not received by those outside the boundaries, and direct and cumulative benefits accrue mainly to residents.

### ***Methodology***

This benefit and allocation approach is based on the principle that dwelling units on a similar size lot will receive a relatively equal and direct benefit from the Project. The direct benefits from these improvements include increased use, enjoyment and increased property values to all residential properties, and the direct benefits from each public improvement system and function provided by the District. The benefits are quantified and assigned to lots based on construction timing, phasing, and costs.

An assessment methodology based on ERUs provides a way to allocate the benefit that different lot sizes and land use types receive from public improvements in terms of their equivalence to a single-family residential dwelling unit on a fifty-three foot wide lot, which is defined as 1.0 ERU. Under the ERU model, the District allocates special assessments on platted and developed property proportionately based on lot size as indicated on the subject recorded plat map; special assessments on undeveloped property (e.g., property without recorded subdivision plat map) are allocated proportionately based on acreage basis. The special assessments are fairly and reasonably allocated based on lot front footage and acreage among properties that receive the special benefits; for example, upon plat map recordation and development of lots into Developed Property, the special assessments per lot front footage are the same for each benefitted lot.

### ***Special Benefits***

As described above in the present case, the financing program will enable the District to provide for the construction and/or acquisition of the Project. Such public improvements will provide direct benefit for the utilization of this property, will substantially enhance the use and enjoyment of the benefitted residential properties, and will increase the value and marketability of the benefitted residential properties. These benefits flow proportionately over all benefitted properties. The District will apply the assessment methodology to the financing program relating to the Project. All residential units will proportionally benefit from the construction of the Project.

## **H. RATE AND METHOD OF APPORTIONMENT**

A rate and method of apportionment of Series 2019 Assessments is attached in the Appendix.

## **I. PRELIMINARY ASSESSMENT ROLL AND COLLECTION**

A Preliminary Assessment Roll is attached in the Appendix. The District expects to place the Series 2019A Assessments for the Series 2019A Bonds on the St Johns County tax roll for collection upon the platting of lots. The District expects to bill and collect directly the Series 2018B Assessments, as well as Series 2019A Assessments assigned to platted and developed lots owned by the primary land developer.

## **J. CONCLUSION**

The acquisition and construction of the CIP using 2019 Bonds proceeds will be utilized for common District purposes. These Series 2019 Assessments will be levied over all 2019 Assessable Property on a fair and equitable basis as described herein. The 2019 Assessable Property will receive benefits in excess of the allocated Series 2019 Assessments. Accordingly, the CIP is an appropriate District project that will significantly benefit 2019 Assessable Property and enhance the District.

### ***Special Benefit***

The CIP will provide special benefit to parcels within the District. The parcels will receive special benefit because the subject improvements of the CIP deliver interconnected structural improvement elements that provide a framework that supports and adds to the entire development. The improvements yield benefits to parcel owners in terms of meeting development needs and increasing property values.

### ***Assessment Apportionment***

The Series 2019 Assessments are fairly and equally apportioned over all the 2019 Assessable Property. The benefits are quantified and assigned to parcels based on lot size since larger lot areas consume proportionately greater benefits than smaller lots from the improvements. The District has assigned proxy values to the various expected lot sizes on the basis that a lot in the range of 53' wide receives the value of 1.0 ERU.

### ***Reasonableness of Assessment Apportionment***

It is reasonable, proper and just to assess the costs of the improvements against lands in the District. As a result of the improvements, properties in the CDD receive special benefit and increase in value. Based on the premise that the CDD's improvements make the properties more valuable, in return it is reasonable for the District to levy the Series 2019 Assessments against the 2019 Assessable Property within the District. The benefits will be equal to or in excess of the Series 2019 Assessments thereon when allocated.

### ***Best Interest***

The District provides for delivering the improvements in a timely, orderly, and efficient manner. It can economically and efficiently provide the amount and quality of services required by the public. The District provides a financing mechanism to (i) fund improvements at a relatively low cost of capital, and (ii) on a timely, "pay for itself" type basis. The exercise by the District of its powers is consistent with applicable state law. It is in the best interest of the District.

In the event that the CIP is not completed, or under certain other circumstances, the District may elect to reallocate the Series 2019 Assessments, and the District expressly reserves the right to do so, provided however that any such reallocation shall not be construed to relieve any party of contractual or other obligations to the District.

## **Appendix I: Rate and Method of Apportionment of Special Assessment**

A Series 2019 Assessments as hereinafter defined shall be levied on all 2019 Assessable Property within the District and collected each fiscal year commencing fiscal year 2019 in an amount determined by the District through the application of this rate and method of apportionment as described below. All of the real property within the District, unless exempted by law or the provisions hereof, shall be assessed for the purposes, to the extent and in the manner herein provided.

### **A. DEFINITIONS:**

The terms hereinafter set forth have the following meanings:

**“Administrative Expenses”** means any actual or reasonably estimated expenses of the District to carry out the administration of the District related to the determination of the amount of the Special Assessments, the collection of Special Assessments, and costs otherwise incurred in order to carry out the authorized purposes of the District.

**"2019 Assessable Property"** means for the Series 2019A Assessments and Series 2019B Assessments, all of the Tax Parcels that are not exempt from the Special Assessment pursuant to law. Refer to Table 3.

**“District Debt”** or **“Debt”** means any of the 2019 Bonds issued by the District, which are secured by the levy of Special Assessments of the District. As used herein, Debt may refer to the principal (present value) of the Special Assessments levied on property within the District, which corresponds to a like amount of 2019 Bond indebtedness.

**“Debt Service”** means the amount of money necessary to pay interest on outstanding 2019 Bonds, the principal of maturing or redeemed bonds and any required contributions to a sinking fund for term bonds. “Annual debt service” refers to the total principal and interest required to be paid in a calendar year, fiscal year, or bond fiscal year.

**"Developed Property"** means all property within the District which is legally subdivided by a recorded subdivision plat into a Lot, has legal entitlements for development of a residential structure thereon, has been developed with a fine grade level pad contiguous to an asphalt paved road with utility laterals stubbed at the Lot, and as to which a building permit and certificate of occupancy for a residential structure may be issued by St Johns County.

**“Developer”** means NGMB Properties, LLC its successors and assignees.

**“ERU”** means a way to quantify different land use types in terms of their equivalence to a fifty-three foot (53’) wide Lot, which is defined as 1.0 ERU.

**"Fiscal Year"** means the period starting October 1 and ending on the following September 30.

**“Indenture”** means the Master Trust Indenture for Parkland Preserve Community Development District, the First Supplemental Trust Indenture, and the Second Supplemental Trust Indenture.

**"Lot"** means an individual residential lot, identified and numbered on a recorded final subdivision map as to which a building permit may be issued by St Johns County for construction of a residential unit without further subdivision of the Lot and for which no further subdivision of the Lot is anticipated and which qualifies as Developed Property.

**“Property Owner Association Property”** means any property within the CDD boundaries that is owned by, or irrevocably dedicated as indicated in an instrument recorded with the County Recorder to, a property owner association, including any master or sub-association. Such property shall be deemed a common element exclusively for the benefit of the lot owners.

**"Public Property"** means any property within the CDD boundaries that is, at the time of the CDD formation, expected to be used for any public purpose and is or will be owned by or dedicated to the federal government, the State, the County, the District or any other public agency.

**"Single Family Unit" or "Unit"** means each separate residential dwelling unit that comprises an independent facility capable of conveyance or rental separate from adjacent residential dwelling units.

**"Series 2019 Assessments"** means the special assessment levied pursuant to Resolution 2018-35, as supplemented, and collected pursuant to the provisions of Sections C and D below in each Fiscal Year on each parcel of Developed Property and Undeveloped Property comprising the 2019 Assessable Property in the CDD to fund the Special Assessment Requirement.

**“Special Assessment Requirement”** means that amount determined by the District’s Board of Supervisors that is required in any Fiscal Year to pay regularly scheduled Debt Service for the calendar year, which commences in such Fiscal Year, on the outstanding District Debt.

**"Tax Parcel"** means a Lot or parcel identified by the St Johns County Property Appraiser as a separate parcel for taxation purposes designated by a folio or parcel identification number.

**"Undeveloped Property"** means, for each Fiscal Year, all 2019 Assessable Property not constituting Developed Property.

## **B. PROPERTY CLASIFICATION AND ASSIGNMENT OF ERU**

Each Fiscal Year using the definitions above, all 2019 Assessable Property shall be classified as Developed Property or Undeveloped Property and shall be subject to Series 2019 Assessments pursuant to Sections C and D below based on the following Lot type and ERU assignment.

**Table 6 – Assessable Property**

	<b>With Parcel 14 Annexation</b>	<b>Without Parcel 14 Annexation</b>
Lot Type	53'	53'
Total Lots	395	367
Assigned ERU	1.0	1.0
Total ERU	395	367
% ERU	100.00%	100.00%

### **C. SERIES 2019 ASSESSMENTS REQUIREMENT**

The estimated Special Assessment Requirement for Fiscal Year 2019 is presented in the Table below.

**Table 7 - Estimated Special Assessment Debt Service Requirement**

<b>Special Assessment Requirement</b>	<b>Annual Debt Service Amount (excl. County charges and early payment discount)</b>	<b>Par Amount</b>
Series 2019A Bonds	\$766,100	\$11,485,000
Series 2019B Bonds	\$176,000	\$3,200,000

Refer to the Appendix for details on the preliminary 2019 Bonds sizing.

### **D. SPECIAL ASSESSMENT RATE**

#### **1. Developed Property**

The assigned 2019 Bonds Par Amount and Maximum Annual Debt Service (MADS) per Lot is set forth in the Table below.

**Table 8 - Par Amount and MADS per Lot<sup>10</sup>**

	<b>With Parcel 14 Annexation</b>	<b>Without Parcel 14 Annexation After Partial Redemption</b>
Lots	395	367
Lot Width	53'	53'
Series 2019A Par Amount /Lot	\$29,076	\$29,074
Series 2019A MADS /Lot	\$1,939	\$1,939
Series 2019B Par Amount / Lot	\$8,101	\$8,719
Series 2019B MADS /Lot (interest only)	\$446	\$480

<sup>10</sup> MADS amounts correspond to Series 2019 Assessments, but do not include early payment discounts and County collection costs that may apply. Note that the Series 2019B Assessments are not expected to be collected on the tax roll.

Once Parcel 14 has been annexed and the District has adopted a supplemental assessment resolution levying Series 2019 Assessments on the assessable property within Parcel 14, 395 lots have been platted and developed, sold to home builders and the Series 2019B Assessments have been paid in an amount equal to \$8,101 per lot, the Series 2019B Bonds would be fully paid off. Without the annexation, when 367 lots have been platted and developed and sold to home builders and the Series 2019B Assessments have been paid in an amount equal to \$8,719 per lot, then the Series 2019B Bonds would be fully paid off.

## 2. Undeveloped Property

Prior to the property, or portion thereof, becoming Developed Property, the Series 2019 Assessments will be allocated to each property, as described by Property Tax Appraiser parcel information or legal description, based on acreage. Upon recordation of a subdivision plat map, the Lot sizes are determinable, therefore, upon any portion of the property becoming Developed Property, the Special Assessments are then assigned to the individual Lots based on Lot size by assigning ERUs to each Lot at the applicable Special Assessment rates for Developed Property described above.

### a) District Debt Allocation

The District Debt is allocated per acre based on ERU assignment without the anticipated Parcel 14 Annexation. The District Debt principal amount for Fiscal Year 2019 is determined in the following table.

**Table 9 - District Debt Allocation**

<b>Bond Series</b>	<b>Total Acreage (Ac)</b>	<b>Par Amount</b>	<b>Par / Ac</b>
2019A	267.39	\$11,485,000	\$42,952
2019B	267.39	\$3,200,000	\$11,968

### b) Assigned Annual Special Assessment Rate

In the current Fiscal Year, all Tax Parcels are classified as Undeveloped Property within the District. Based on the ERU assignment, the assigned Special Assessment rate for Undeveloped Property within the District is presented in the following table.

**Table 10 - Annual Assessment Allocation**

<b>Bond</b>	<b>Total Acreage (Ac)</b>	<b>MADS <sup>11</sup></b>	<b>MADS /Ac <sup>6</sup></b>
2019A	267.39	\$766,100	\$2,865
2019B	267.39	\$176,000	\$658

Please refer to Appendix for details on property classification and land size.

## 3. Exemptions

No Special Assessment shall be levied on Public Property and Property Owner Association Property.

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<sup>11</sup> Represents interest only for Series 2019B.

## E. METHOD OF APPORTIONMENT OF THE SPECIAL ASSESSMENT

Commencing with Fiscal Year 2019 and for each following Fiscal Year, the CDD shall levy the Series 2019 Assessments as follows:

**First (Developed Property, All Phases):** The Series 2019 Assessments shall be levied proportionately on each Tax Parcel of Developed Property in an amount at the applicable assigned Series 2019 Assessments rate as determined pursuant to Section D.1.

**Second (Undeveloped Property, All Phases):** If additional monies are needed to satisfy the Special Assessment Requirement after the first step has been completed, the Series 2019 Assessments shall be levied proportionally on each Tax Parcel of Undeveloped Property at the assigned Series 2019 Assessments rate for Undeveloped Property.

## F. PROCESS OF ASSESSMENT REALLOCATION AND TRUE UP

The Series 2019 Assessments will be initially allocated in accordance with this methodology. All changes in the number of Lots and Lot mix within parcels will be permitted as long as the per-ERU assessment or the per acre assessment, as applicable, in the remaining Undeveloped Property does not exceed the initial level as established in the methodology. Any changes which increase the per-ERU assessments or the per acre assessments, as applicable, above the initial level will require a True-Up Payment by the Developer. Conversely, any changes that decrease the per-ERU assessments below the initial level will result in an automatic decrease in the per-ERU assessment in the remaining Undeveloped Property. The per-ERU assessments are presented in the table below.

**Table 11 - Debt per ERU with Parcel 14 Annexation**

<b>Bond Series</b>	<b>Total Lots</b>	<b>Total ERU</b>	<b>Total Debt</b>	<b>Total Debt / ERU</b>
2019A	395	395.0	\$11,485,000	\$29,076
2019B	395	395.0	\$3,200,000	\$8,101
<b>Total</b>		<b>395.0</b>	<b>\$14,685,000</b>	<b>\$37,177</b>

**Table 12 - Debt per ERU after Partial Redemption**

<b>Bond Series</b>	<b>Total Lots</b>	<b>Total ERU</b>	<b>Total Debt</b>	<b>Total Debt / ERU</b>
2019A	367	367.0	\$10,670,000	\$29,074
2019B	367	367.0	\$3,200,000	\$8,719
<b>Total</b>		<b>367.0</b>	<b>\$13,870,000</b>	<b>\$37,793</b>

The land use and numbers of ERUs within each parcel will be certified by the District Engineer. Refer to Appendix for a preliminary assessment roll presenting the Special Assessment levied for Fiscal Year 2019 in accordance with the method of apportionment described above.



## G. MANNER OF COLLECTION

The Series 2019 Assessments shall be collected as provided in the Indenture. The Series 2019B Assessments are collected directly from the Developer. It is anticipated that when or before the 2019 Assessable Property becomes Developed Property, the Series 2019A Assessments assigned to platted lots sold to builders or end users will be collected on the tax roll, and those assigned to platted lots owned by the Developer will be directly collected; provided, however, that the CDD may collect the Series 2019 Assessments at a different time or in a different manner if necessary to meet its obligations under the applicable trust indenture for the 2019 Bonds. The District expects to bill and collect directly the assessments associated with the Series 2019B Bonds.

## H. PREPAYMENT

The following definition applies to this Section H.

**“Outstanding District Debt”** means previously issued 2019 Bonds secured by the levy of Series 2019 Special Assessments, which remain outstanding, from time to time, excluding 2019 Bonds to be redeemed at a later date with the proceeds of prior prepayments.

The Series 2019 Special Assessment obligation of a Tax Parcel may be prepaid in full, or in part (up to the number of times permitted in the applicable assessment resolution), and the obligation of the Tax Parcel to pay the Series 2019 Assessment permanently, or partially, satisfied; provided that a prepayment may be made only if there are no delinquent Series 2019 Assessments with respect to such Tax Parcel at time of prepayment. The Special Assessment Prepayment amount is calculated as follows:

### **Outstanding District Debt amount allocated to the subject Tax Parcel**

**Plus:** Accrued interest on principal amount to be prepaid, calculated to next interest payment date, which shall occur at least 45 days prior to the tender of the prepayment

**Less:** Allocable portion of Capitalized Interest, if any remains at time of the prepayment

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**Total:** Equals Prepayment Amount (PA)

**Plus:** Reasonable administrative fees and expenses related to lien release, calculation and recordation as determined by the CDD manager (A)

Partial Prepayment (PP) is calculated as follows:  $PP = (PA * F) + A$

The term F means the percent by which the owner of the Tax Parcel is partially prepaying the Special Assessment. With respect to a partial prepayment, the CDD manager shall indicate in the CDD records that there has been a partial prepayment and that a portion of the Special Assessment equal to (1.00 minus F) of the remaining Special Assessment shall continue to be authorized to be levied on such Tax Parcel pursuant to Section D. As stated herein, any prepayments of Series 2019B Assessments, prior to the Annexation Decision, would be based on an allocation of 367 planned units for Series 2019B Assessments.

**Appendix II: Preliminary Sources and Uses**

<b>Sources</b>	<b>Series 2019A</b>	<b>Series 2019B</b>	<b>Total</b>
Bond Proceeds - Par	<b>\$11,485,000</b>	<b>\$3,200,000</b>	<b>\$14,685,000</b>
Original Issue Discount	-\$159,463		-\$159,463
<b>Total Sources</b>	<b>\$11,325,537</b>	<b>\$3,200,000</b>	<b>\$14,525,537</b>
<b>Uses</b>			
Acquisition and Construction Account	\$8,310,950	\$2,431,114	\$10,742,064
Parcel 14 Escrow	\$815,000	\$185,000	\$1,000,000
Parkland Trail Extension (spine road)	\$490,371	\$136,629	\$627,000
Debt Service Reserve Fund	\$766,100	\$176,000	\$942,100
Capitalized Interest (thru May 1, 2020)	\$550,351	\$161,822	\$712,173
Underwriter's Discount	\$229,700	\$64,000	\$293,700
Cost of Issuance	\$163,066	\$45,434	\$208,500
<b>Total Uses</b>	<b>\$11,325,537</b>	<b>\$3,200,000</b>	<b>\$14,525,537</b>

Source: FMS Bonds (May 22, 2019). Sources and Uses of Funds. FMS Bonds.

### **Appendix III: Preliminary Assessment Rolls**

<b>Parcel Area Identification /(b), (e)</b>	<b>Owner /(b)</b>	<b>Acreage (a)</b>	<b>% Ac</b>	<b>Total District Debt /(c)</b>	<b>Total MADS /(d)</b>
Refer to legal description in Appendix IV.	NGMB Properties, LLC	267.39	100.00%	\$14,685,000	\$942,100

Footnote:

(a) Estimate based on legal description at time of establishment of the District, excluding Parcel 14. Acreage includes lowlands.

(b) Owner information per County records. There are multiple Parcel IDs associated with the District.

(c) The Series 2019 Assessments will remain levied against Undeveloped Property on an equal acreage basis until the 2019 Assessable Property is platted and developed into Developed Property.

(d) Excluding County collection charges and early payment discounts.

## Appendix IV: Legal Description & Sketch

### "OVERALL PARCEL"

A PART OF SECTIONS 2, 3, 10 AND 11, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA. BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 11; THENCE NORTH 89°35'15" EAST, A DISTANCE OF 1325.00 FEET; THENCE NORTH 00°28'12" EAST ALONG THE WEST LINE OF THE SOUTHEAST  $\frac{1}{4}$  OF THE SOUTHWEST  $\frac{1}{4}$  OF SAID SECTION 11, A DISTANCE OF 1304.95 FEET TO THE NORTH LINE OF THE SOUTHEAST  $\frac{1}{4}$  OF THE SOUTHWEST  $\frac{1}{4}$  OF SAID SECTION 11; THENCE NORTH 89°14'18" EAST ALONG SAID NORTH LINE, A DISTANCE OF 552.14 FEET; THENCE NORTH 00°45'41" WEST, DEPARTING SAID NORTH LINE, A DISTANCE OF 199.08 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 173.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 188.79 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 30°10'10" EAST AND A CHORD DISTANCE OF 177.85 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 61°08'02" EAST, A DISTANCE OF 40.07 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 96.50 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 50.13 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 48°13'07" EAST AND A CHORD DISTANCE OF 49.57 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 31°20'11" EAST, A DISTANCE OF 23.56 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 50.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 70.48 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 09°02'52" WEST AND A CHORD DISTANCE OF 64.79 FEET TO THE POINT OF BEGINNING AND A POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 50.00 FEET; THENCE FROM SAID POINT OF BEGINNING, NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 42.84 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 73°58'33" WEST AND A CHORD DISTANCE OF 41.54 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 200.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 110.78 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 65°36'51" WEST AND A CHORD DISTANCE OF 109.37 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 49°44'47" WEST, A DISTANCE OF 139.13 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 225.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 88.38 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 60°59'55" WEST AND CHORD DISTANCE OF 87.81 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 72°15'04" WEST, A DISTANCE OF 188.43 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 300.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 99.52 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 62°44'54" WEST AND CHORD DISTANCE OF 99.06 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 53°14'44" WEST, DISTANCE OF 124.31 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 300.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 76.06 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 45°58'55" WEST AND CHORD DISTANCE OF 75.86 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 285.77 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 194.55 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 58°13'14" WEST AND CHORD DISTANCE OF 190.81 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 77°43'21" WEST, A DISTANCE OF 107.35 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 300.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 46.01 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 82°08'55" WEST AND CHORD DISTANCE OF 45.96 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 86°30'30" WEST, A DISTANCE OF 183.72 FEET; THENCE SOUTH 89°04'08" WEST, A DISTANCE OF 26.81 FEET; THENCE NORTH 88°22'14" WEST, A DISTANCE OF 69.95 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 40.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 60.92 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 47°59'44" WEST AND CHORD DISTANCE OF 55.20 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE, BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 100.00 FEET;

THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 51.79 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 10°28'25" EAST AND CHORD DISTANCE OF 51.21 FEET TO A POINT OF CUSP OF SAID CURVE, SAID POINT LYING ON THE EASTERLY LINE OF A 100 FOOT EASEMENT FOR INGRESS AND EGRESS KNOWN AS PARKLAND TRAIL EXTENSION; THENCE NORTH 32°47'30" WEST, ALONG THE EASTERLY LINE OF SAID PARKLAND TRAIL EXTENSION, A DISTANCE OF 157.12 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 400.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE AND ALONG LAST SAID EASTERLY LINE, AN ARC DISTANCE OF 665.34 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 14°51'03" EAST AND CHORD DISTANCE OF 591.25 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 62°30'06" EAST, ALONG THE SOUTH LINE OF SAID PARKLAND TRAIL EXTENSION, A DISTANCE OF 139.26 FEET; THENCE NORTH 27°29'54" WEST, A DISTANCE OF 100.00 FEET TO THE NORTH LINE OF SAID PARKLAND TRAIL EXTENSION; THENCE SOUTH 62°30'06" WEST, ALONG LAST SAID NORTH LINE, A DISTANCE OF 34.39 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE AND ALONG THE NORTHEASTERLY LINE OF SAID PARKLAND TRAIL EXTENSION, AN ARC DISTANCE OF 39.28 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 72°29'54" WEST AND CHORD DISTANCE OF 35.36 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 27°29'54" WEST, ALONG THE EASTERLY LINE OF SAID PARKLAND TRAIL EXTENSION, A DISTANCE OF 183.01 FEET; THENCE NORTH 88°48'59" EAST, DEPARTING SAID EASTERLY LINE OF PARKLAND TRAIL EXTENSION, A DISTANCE OF 49.95 FEET; THENCE NORTH 74°48'15" EAST, A DISTANCE OF 57.58 FEET; THENCE NORTH 37°47'16" EAST, A DISTANCE OF 24.26 FEET; THENCE NORTH 06°22'16" EAST, A DISTANCE OF 222.96 FEET; THENCE NORTH 34°29'40" EAST, A DISTANCE OF 74.84 FEET; THENCE NORTH 12°03'53" EAST, A DISTANCE OF 45.97 FEET; THENCE NORTH 43°53'43" EAST, A DISTANCE OF 113.72 FEET; THENCE NORTH 27°29'54" WEST, A DISTANCE OF 294.29 FEET; THENCE NORTH 62°30'06" EAST, A DISTANCE OF 59.89 FEET; THENCE NORTH 27°29'54" WEST, A DISTANCE OF 99.92 FEET; THENCE SOUTH 62°30'06" WEST, A DISTANCE OF 60.00 FEET; THENCE NORTH 27°29'54" WEST, A DISTANCE OF 552.21 FEET; THENCE NORTH 59°25'08" WEST, A DISTANCE OF 73.98 FEET; THENCE NORTH 27°29'54" WEST, A DISTANCE OF 473.60 FEET;

**Kimley»Horn**

EXHIBIT D  
1 OF 2

PARKLAND PRESERVE COMMUNITY DEVELOPMENT DISTRICT  
LEGAL DESCRIPTION



THENCE SOUTH 82°30'08" WEST, A DISTANCE OF 188.34 FEET; THENCE SOUTH 73°51'44" WEST, A DISTANCE OF 108.29 FEET; THENCE SOUTH 68°51'10" WEST, A DISTANCE OF 63.87 FEET; THENCE SOUTH 60°41'37" WEST, A DISTANCE OF 61.59 FEET; THENCE SOUTH 43°30'12" WEST, A DISTANCE OF 43.90 FEET; THENCE SOUTH 34°22'54" WEST, A DISTANCE OF 83.28 FEET; THENCE SOUTH 14°35'11" WEST, A DISTANCE OF 129.04 FEET; THENCE SOUTH 07°34'31" WEST, A DISTANCE OF 60.12 FEET; THENCE SOUTH 04°11'08" EAST, A DISTANCE OF 44.68 FEET; THENCE SOUTH 20°43'48" EAST, A DISTANCE OF 47.43 FEET; THENCE SOUTH 55°07'27" EAST, A DISTANCE OF 47.00 FEET; THENCE SOUTH 87°05'10" EAST, A DISTANCE OF 16.81 FEET; THENCE SOUTH 08°09'12" WEST, A DISTANCE OF 14.93 FEET; THENCE NORTH 85°20'04" WEST, A DISTANCE OF 16.37 FEET; THENCE NORTH 75°54'45" WEST, A DISTANCE OF 136.41 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 50.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 25.59 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 89°25'33" WEST AND CHORD DISTANCE OF 25.31 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 74°45'50" WEST, A DISTANCE OF 88.36 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 200.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 105.74 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 89°54'38" WEST AND CHORD DISTANCE OF 104.51 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 74°58'39" WEST, A DISTANCE OF 7.88 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 500.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 94.59 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 69°31'28" WEST AND CHORD DISTANCE OF 94.45 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 64°08'15" WEST, A DISTANCE OF 49.18 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 105.92 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 85°33'03" WEST AND CHORD DISTANCE OF 101.04 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 55°12'20" WEST, A DISTANCE OF 132.30 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 142.61 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 83°58'19" WEST AND CHORD DISTANCE OF 130.83 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 222.41 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 188.45 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 18°48'35" WEST AND CHORD DISTANCE OF 182.86 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 150.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 133.25 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 30°54'45" EAST AND CHORD DISTANCE OF 128.91 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 58°21'40" EAST, A DISTANCE OF 62.38 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 90.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 205.19 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 08°57'14" WEST AND CHORD DISTANCE OF 163.55 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 74°18'09" WEST, A DISTANCE OF 220.75 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 57.91 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 89°08'35" WEST AND CHORD DISTANCE OF 57.10 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 72°33'20" WEST, A DISTANCE OF 35.71 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 17.71 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 87°28'49" WEST AND CHORD DISTANCE OF 17.69 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 62°24'20" WEST, A DISTANCE OF 78.11 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 149.92 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 19°27'29" WEST AND CHORD DISTANCE OF 136.27 FEET; THENCE SOUTH 69°05'14" WEST, DEPARTING LAST SAID CURVE, A DISTANCE OF 19.55 FEET TO THE NORTHEASTERLY RIGHT OF WAY LINE OF INTERSTATE NO. 95 (A 300 FOOT LIMITED ACCESS RIGHT OF WAY); THENCE NORTH 27°29'54" WEST, ALONG SAID NORTHEASTERLY RIGHT OF WAY LINE, A DISTANCE OF 1837.35 FEET; THENCE NORTH 89°22'00" EAST, DEPARTING SAID NORTHEASTERLY RIGHT OF WAY LINE, A DISTANCE OF 4946.39 FEET TO THE NORTHERLY PROJECTION OF THE WEST LINE OF THE EAST ½ OF SAID SECTION 11; THENCE SOUTH 00°08'32" EAST, ALONG SAID EAST LINE AND THE NORTHERLY PROJECTION THEREOF, A DISTANCE OF 3389.97 FEET; THENCE SOUTH 87°45'39" WEST, DEPARTING SAID WEST LINE OF THE EAST ½ OF SAID SECTION 11, A DISTANCE OF 109.26 FEET; THENCE SOUTH 05°09'59" WEST, A DISTANCE OF 71.85 FEET; THENCE SOUTH 58°39'50" WEST, A DISTANCE OF 39.21 FEET; THENCE SOUTH 86°42'50" WEST, A DISTANCE OF 54.76 FEET; THENCE SOUTH 79°42'49" WEST, A DISTANCE OF 61.29 FEET; THENCE NORTH 70°55'39" WEST, A DISTANCE OF 39.14 FEET; THENCE NORTH 27°07'39" WEST, A DISTANCE OF 35.40 FEET; THENCE NORTH 12°22'53" WEST, A DISTANCE OF 56.21 FEET; THENCE SOUTH 88°20'01" WEST, A DISTANCE OF 65.09 FEET; THENCE SOUTH 63°49'11" WEST, A DISTANCE OF 70.24 FEET; THENCE SOUTH 34°13'34" WEST, A DISTANCE OF 71.89 FEET; THENCE SOUTH 43°12'02" WEST, A DISTANCE OF 64.70 FEET; THENCE NORTH 46°47'58" WEST, A DISTANCE OF 106.53 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 585.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 197.07 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 37°08'56" WEST AND CHORD DISTANCE OF 196.14 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 27°29'54" WEST, A DISTANCE OF 347.76 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 39.27 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 17°30'06" EAST AND CHORD DISTANCE OF 35.36 FEET TO A POINT OF CUSP OF SAID CURVE; THENCE SOUTH 62°30'06" WEST, A DISTANCE OF 110.00 FEET TO A POINT ON A CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 39.27 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 72°29'54" EAST AND CHORD DISTANCE OF 35.36 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 27°29'54" EAST, A DISTANCE OF 347.76 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 645.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 217.28 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 37°08'56" EAST AND CHORD DISTANCE OF 216.25 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 48°47'58" EAST, A DISTANCE OF 90.09 FEET; THENCE SOUTH 38°41'44" WEST, A DISTANCE OF 5.13 FEET TO THE POINT OF BEGINNING. CONTAINING 267.39 ACRES MORE OR LESS.

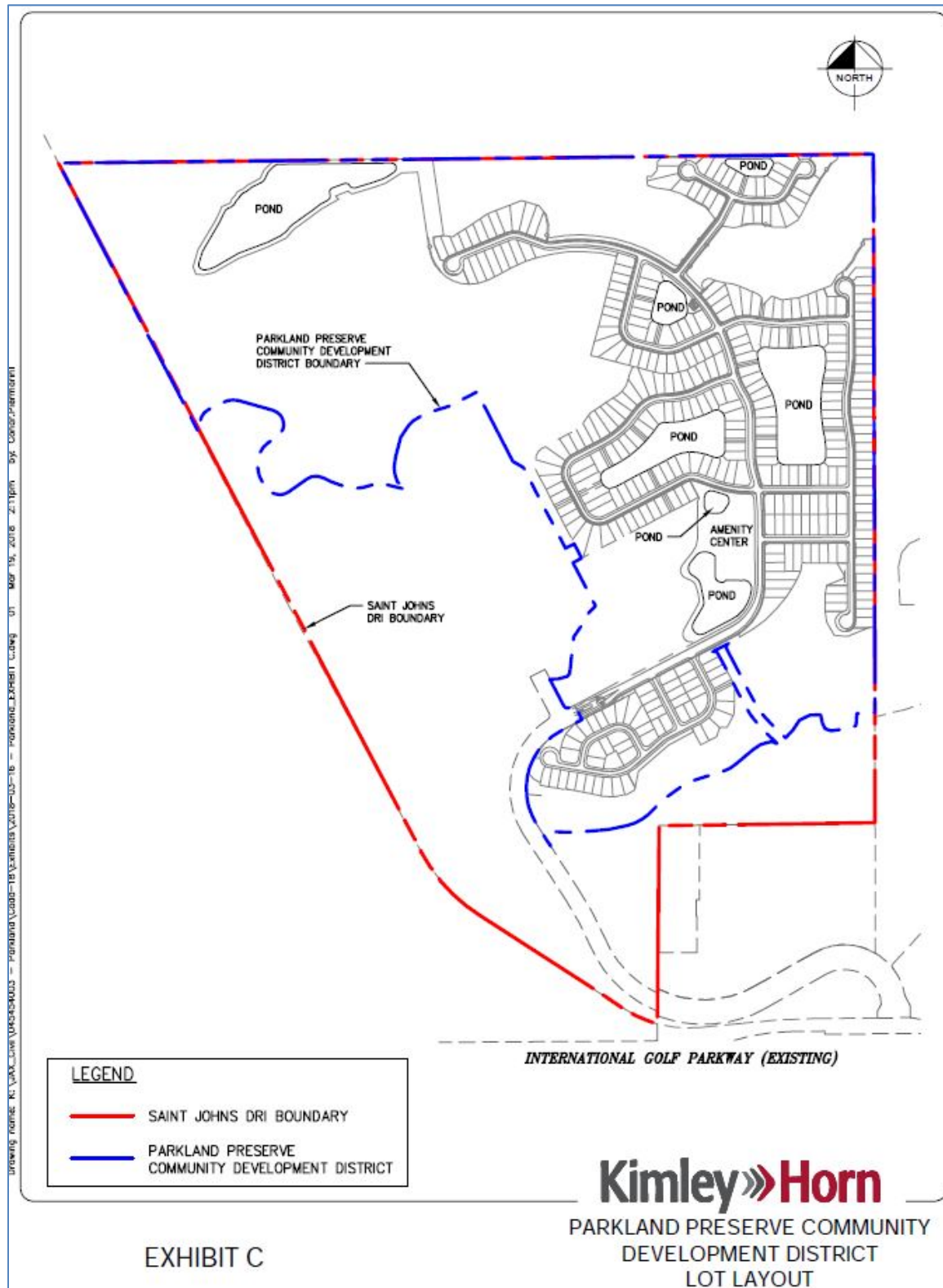
**Kimley»Horn**

EXHIBIT D  
2 OF 2

PARKLAND PRESERVE COMMUNITY DEVELOPMENT DISTRICT  
LEGAL DESCRIPTION



## Appendix V: Site Plan



## **Appendix VI: Allocation of Public Improvements Costs and Proposed Debt**

The CIP costs and the other uses of bond proceeds are used as proxy for total benefit. As described in the Engineer's Report, the completed public infrastructure costs are estimated in the amount of \$16.129 million, including Parcel 14, and \$15.322 million without Parcel 14. The following table sets forth the allocation of public improvements costs ("PIC") among the assessable property, excluding an allowance for other uses of bond proceeds such as deposit to the debt service reserve fund, capitalized interest, costs of issuances, and other uses.

### **With Parcel 14 Annexation**

**Table 13 - Allocation of Public Improvement Costs with Annexation**

<b>Lot Width</b>	<b>Total Lots</b>	<b>ERU</b>	<b>Total ERU</b>	<b>% ERU</b>	<b>Total PIC (as proxy for benefit)</b>	<b>Benefit Per Lot</b>
53'	395	1.0	395	100%	\$16,129,000	\$40,833

**Table 14 - Total Series 2019A and B Debt Per Lot with Annexation**

<b>Lot Width</b>	<b>Series 2019A</b>	<b>Series 2019B</b>	<b>Total Debt</b>	<b>Total PIC</b>	<b>Debt Over/(Under) PIC</b>
53'	\$29,076	\$8,101	\$37,177	\$40,833	(\$3,656)

### **Without Parcel 14 Annexation**

**Table 15 - Allocation of Public Improvement Costs without Annexation**

<b>Lot Width</b>	<b>Total Lots</b>	<b>ERU</b>	<b>Total ERU</b>	<b>% ERU</b>	<b>Total PIC (as proxy for benefit)</b>	<b>Benefit Per Lot</b>
53'	367	1.0	367	100%	\$15,322,000	\$41,749

**Table 16 - Total Series 2019A and B Debt Per Lot without Annexation**

<b>Lot Width</b>	<b>Series 2019A</b>	<b>Series 2019B</b>	<b>Total Debt</b>	<b>Total PIC</b>	<b>Debt Over/(Under) PIC</b>
53'	\$29,076	\$8,719	\$37,795	\$41,749	(\$3,954)

## EXHIBIT C



**EXHIBIT A**  
**LEGAL DESCRIPTION**

Parkland Preserve CDD

Overall Parcel Legal Description

"OVERALL PARCEL"

A PART OF SECTIONS 2, 3, 10 AND 11, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 11; THENCE NORTH 89°32'10" EAST, A DISTANCE OF 1325.00 FEET; THENCE NORTH 00°23'04" EAST ALONG THE WEST LINE OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 11, A DISTANCE OF 1304.95 FEET TO THE NORTH LINE OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 11; THENCE NORTH 89°11'13" EAST ALONG SAID NORTH LINE, A DISTANCE OF 552.14 FEET; THENCE NORTH 00°48'47" WEST, DEPARTING SAID NORTH LINE, A DISTANCE OF 199.08 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 173.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 186.79 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 30°07'05" EAST AND A CHORD DISTANCE OF 177.85 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 61°02'56" EAST, A DISTANCE OF 40.07 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 96.50 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 50.13 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 46°10'01" EAST AND A CHORD DISTANCE OF 49.57 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 31°17'06" EAST, A DISTANCE OF 23.56 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 50.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 70.48 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 09°05'57" WEST AND A CHORD DISTANCE OF 64.79 FEET TO THE POINT OF BEGINNING AND A POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 50.00 FEET; THENCE FROM SAID POINT OF BEGINNING, NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 42.84 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 74°01'39" WEST AND A CHORD DISTANCE OF 41.54 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 200.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 110.78 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 65°33'46" WEST AND A CHORD DISTANCE OF 109.37 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 49°41'42" WEST, A DISTANCE OF 139.13 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 225.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 88.38 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 60°56'50" WEST AND CHORD DISTANCE OF 87.81 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 72°11'59" WEST, A DISTANCE OF 188.43 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 300.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 99.52 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 62°41'49" WEST AND CHORD DISTANCE OF 99.06 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 53°11'39" WEST, DISTANCE OF 124.31 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 300.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 76.06 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 45°55'50" WEST AND CHORD DISTANCE OF 75.86 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE

BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 285.77 FEET; THENCE  
 SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 194.55 FEET,  
 SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 58°10'09" WEST AND  
 CHORD DISTANCE OF 190.81 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE  
 SOUTH 77°40'16" WEST, A DISTANCE OF 107.35 FEET TO A POINT OF CURVATURE OF A  
 CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 300.00 FEET; THENCE  
 WESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 46.01 FEET, SAID  
 ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 82°03'50" WEST AND CHORD  
 DISTANCE OF 45.96 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH  
 86°27'25" WEST, A DISTANCE OF 183.72 FEET; THENCE SOUTH 89°01'03" WEST, A DISTANCE  
 OF 26.81 FEET; THENCE NORTH 88°25'19" WEST, A DISTANCE OF 69.95 FEET TO A POINT OF  
 CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF  
 40.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC  
 DISTANCE OF 60.92 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH  
 47°56'39" WEST AND CHORD DISTANCE OF 55.20 FEET TO A POINT OF COMPOUND  
 CURVATURE OF A CURVE, BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 100.00  
 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 51.79  
 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 10°31'31" EAST  
 AND CHORD DISTANCE OF 51.21 FEET TO A POINT OF CUSP OF SAID CURVE, SAID POINT  
 LYING ON THE EASTERLY LINE OF A 100 FOOT BASEMENT FOR INGRESS AND EGRESS  
 KNOWN AS PARKLAND TRAIL EXTENSION; THENCE NORTH 32°50'35" WEST, ALONG THE  
 EASTERLY LINE OF SAID PARKLAND TRAIL EXTENSION, A DISTANCE OF 157.12 FEET TO  
 A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING  
 A RADIUS OF 400.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE  
 AND ALONG LAST SAID EASTERLY LINE, AN ARC DISTANCE OF 665.34 FEET, SAID ARC  
 BEING SUBTENDED BY A CHORD BEARING OF NORTH 14°47'57" EAST AND CHORD  
 DISTANCE OF 591.25 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH  
 62°27'01" EAST, ALONG THE SOUTH LINE OF SAID PARKLAND TRAIL EXTENSION, A  
 DISTANCE OF 139.26 FEET; THENCE NORTH 27°32'59" WEST, A DISTANCE OF 100.00 FEET  
 TO THE NORTH LINE OF SAID PARKLAND TRAIL EXTENSION; THENCE SOUTH 62°27'01"  
 WEST, ALONG LAST SAID NORTH LINE, A DISTANCE OF 34.39 FEET TO A POINT OF  
 CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF  
 25.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE AND ALONG  
 THE NORTHEASTERLY LINE OF SAID PARKLAND TRAIL EXTENSION, AN ARC DISTANCE  
 OF 39.28 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 72°32'59"  
 WEST AND CHORD DISTANCE OF 35.36 FEET TO A POINT OF TANGENCY OF SAID CURVE;  
 THENCE NORTH 27°32'59" WEST, ALONG THE EASTERLY LINE OF SAID PARKLAND TRAIL  
 EXTENSION, A DISTANCE OF 183.01 FEET; THENCE NORTH 88°45'54" EAST, DEPARTING  
 SAID EASTERLY LINE OF PARKLAND TRAIL EXTENSION, A DISTANCE OF 49.95 FEET;  
 THENCE NORTH 74°46'10" EAST, A DISTANCE OF 57.56 FEET; THENCE NORTH 37°44'11"  
 EAST, A DISTANCE OF 24.26 FEET; THENCE NORTH 06°19'11" EAST, A DISTANCE OF 223.96  
 FEET; THENCE NORTH 34°26'35" EAST, A DISTANCE OF 74.84 FEET; THENCE NORTH  
 12°00'48" EAST, A DISTANCE OF 45.97 FEET; THENCE NORTH 43°50'38" EAST, A DISTANCE  
 OF 113.72 FEET; THENCE NORTH 27°32'59" WEST, A DISTANCE OF 294.29 FEET; THENCE  
 NORTH 62°27'01" EAST, A DISTANCE OF 59.69 FEET; THENCE NORTH 27°32'59" WEST, A  
 DISTANCE OF 99.92 FEET; THENCE SOUTH 62°27'01" WEST, A DISTANCE OF 60.00 FEET;  
 THENCE NORTH 27°32'59" WEST, A DISTANCE OF 552.21 FEET; THENCE NORTH 59°28'13"  
 WEST, A DISTANCE OF 73.98 FEET; THENCE NORTH 27°32'59" WEST, A DISTANCE OF 473.60  
 FEET; THENCE SOUTH 62°27'01" WEST, A DISTANCE OF 188.34 FEET; THENCE SOUTH  
 73°48'39" WEST, A DISTANCE OF 108.29 FEET; THENCE SOUTH 66°48'05" WEST, A DISTANCE  
 OF 63.87 FEET; THENCE SOUTH 60°38'32" WEST, A DISTANCE OF 61.59 FEET; THENCE  
 SOUTH 43°27'07" WEST, A DISTANCE OF 43.90 FEET; THENCE SOUTH 34°19'49" WEST, A  
 DISTANCE OF 83.28 FEET; THENCE SOUTH 14°32'06" WEST, A DISTANCE OF 129.04 FEET;

THENCE SOUTH 07°31'26" WEST, A DISTANCE OF 60.12 FEET; THENCE SOUTH 04°14'11" EAST, A DISTANCE OF 44.68 FEET; THENCE SOUTH 20°46'31" EAST, A DISTANCE OF 47.43 FEET; THENCE SOUTH 55°10'32" EAST, A DISTANCE OF 47.00 FEET; THENCE SOUTH 87°08'15" EAST, A DISTANCE OF 16.81 FEET; THENCE SOUTH 08°06'07" WEST, A DISTANCE OF 14.93 FEET; THENCE NORTH 85°23'09" WEST, A DISTANCE OF 16.37 FEET; THENCE NORTH 75°57'50" WEST, A DISTANCE OF 136.41 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 50.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 25.59 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 89°22'28" WEST AND CHORD DISTANCE OF 25.31 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 74°42'45" WEST, A DISTANCE OF 88.36 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 200.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 105.74 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 89°51'31" WEST AND CHORD DISTANCE OF 104.51 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 74°59'44" WEST, A DISTANCE OF 7.88 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 500.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 94.59 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 69°34'31" WEST AND CHORD DISTANCE OF 94.45 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 64°09'20" WEST, A DISTANCE OF 49.18 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 105.92 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 85°29'58" WEST AND CHORD DISTANCE OF 101.04 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 55°09'15" WEST, A DISTANCE OF 132.30 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 142.61 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 83°59'24" WEST AND CHORD DISTANCE OF 130.83 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 222.41 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 188.45 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 18°51'40" WEST AND CHORD DISTANCE OF 182.86 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 150.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 133.25 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 30°51'40" EAST AND CHORD DISTANCE OF 128.91 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 56°18'35" EAST, A DISTANCE OF 62.38 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 90.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 205.19 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 09°00'19" WEST AND CHORD DISTANCE OF 163.55 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 74°19'14" WEST, A DISTANCE OF 220.75 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 57.91 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 89°05'30" WEST AND CHORD DISTANCE OF 57.10 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 72°30'15" WEST, A DISTANCE OF 35.71 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 17.71 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 67°25'44" WEST AND CHORD DISTANCE OF 17.69 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 62°21'15" WEST, A DISTANCE OF 78.11 FEET TO A POINT OF

CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 149.92 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 19°24'24" WEST AND CHORD DISTANCE OF 136.27 FEET; THENCE SOUTH 69°02'09" WEST, DEPARTING LAST SAID CURVE, A DISTANCE OF 19.55 FEET TO THE NORTHEASTERLY RIGHT OF WAY LINE OF INTERSTATE NO. 95 (A 300 FOOT LIMITED ACCESS RIGHT OF WAY); THENCE NORTH 27°32'59" WEST, ALONG SAID NORTHEASTERLY RIGHT OF WAY LINE, A DISTANCE OF 1837.35 FEET; THENCE NORTH 89°18'55" EAST, DEPARTING SAID NORTHEASTERLY RIGHT OF WAY LINE, A DISTANCE OF 4946.39 FEET TO THE NORTHERLY PROJECTION OF THE WEST LINE OF THE EAST 1/2 OF SAID SECTION 11; THENCE SOUTH 00°11'37" EAST, ALONG SAID EAST LINE AND THE NORTHERLY PROJECTION THEREOF, A DISTANCE OF 3389.97 FEET; THENCE SOUTH 87°42'34" WEST, DEPARTING SAID WEST LINE OF THE EAST 1/2 OF SAID SECTION 11, A DISTANCE OF 109.26 FEET; THENCE SOUTH 05°06'54" WEST, A DISTANCE OF 71.65 FEET; THENCE SOUTH 58°36'45" WEST, A DISTANCE OF 39.21 FEET; THENCE SOUTH 86°39'45" WEST, A DISTANCE OF 54.76 FEET; THENCE SOUTH 79°39'44" WEST, A DISTANCE OF 61.29 FEET; THENCE NORTH 70°58'44" WEST, A DISTANCE OF 39.14 FEET; THENCE NORTH 27°10'44" WEST, A DISTANCE OF 35.40 FEET; THENCE NORTH 12°25'58" WEST, A DISTANCE OF 56.21 FEET; THENCE SOUTH 88°16'56" WEST, A DISTANCE OF 65.09 FEET; THENCE SOUTH 63°46'06" WEST, A DISTANCE OF 70.24 FEET; THENCE SOUTH 34°10'29" WEST, A DISTANCE OF 71.89 FEET; THENCE SOUTH 43°08'57" WEST, A DISTANCE OF 64.70 FEET; THENCE NORTH 46°51'03" WEST, A DISTANCE OF 106.53 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 585.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 197.07 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 37°12'01" WEST AND CHORD DISTANCE OF 196.14 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 27°32'59" WEST, A DISTANCE OF 347.76 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 39.27 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 17°27'01" EAST AND CHORD DISTANCE OF 35.36 FEET TO A POINT OF CUSP OF SAID CURVE; THENCE SOUTH 62°27'01" WEST, A DISTANCE OF 110.00 FEET TO A POINT ON A CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 39.27 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 72°32'59" EAST AND CHORD DISTANCE OF 35.36 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 27°32'59" EAST, A DISTANCE OF 347.76 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 645.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 217.28 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 37°12'01" EAST AND CHORD DISTANCE OF 216.25 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 46°51'03" EAST, A DISTANCE OF 90.09 FEET; THENCE SOUTH 38°38'39" WEST, A DISTANCE OF 5.13 FEET TO THE POINT OF BEGINNING. CONTAINING 267.39 ACRES MORE OR LESS.

## **COMPOSITE EXHIBIT D**

## SOURCES AND USES OF FUNDS

Parkland Preserve Community Development District  
Special Assessment Revenue Bonds, Series 2019 A & B

Sources:	Special Assessment Revenue Bonds, Series 2019A	Special Assessment Revenue Bonds, Series 2019B	Total
Bond Proceeds:			
Par Amount	11,485,000.00	3,200,000.00	14,685,000.00
Original Issue Discount	-159,462.75		-159,462.75
	11,325,537.25	3,200,000.00	14,525,537.25
<hr/>			
Uses:	Special Assessment Revenue Bonds, Series 2019A	Special Assessment Revenue Bonds, Series 2019B	Total
Project Fund Deposits:			
Parcel 14 ESC	815,000.00	185,000.00	1,000,000.00
Parkland Trail Extension (spine road)	490,370.79	136,629.21	627,000.00
	1,305,370.79	321,629.21	1,627,000.00
Other Fund Deposits:			
DSRF	766,100.01	176,000.00	942,100.01
Capitalized Interest Thru 5/1/2020	550,350.72	161,822.22	712,172.94
	1,316,450.73	337,822.22	1,654,272.95
Delivery Date Expenses:			
Cost of Issuance	163,065.87	45,434.13	208,500.00
Underwriter's Discount	229,700.00	64,000.00	293,700.00
	392,765.87	109,434.13	502,200.00
Other Uses of Funds:			
Construction Fund	8,310,949.86	2,431,114.44	10,742,064.30
	11,325,537.25	3,200,000.00	14,525,537.25

## BOND PRICING

Parkland Preserve Community Development District  
Special Assessment Revenue Bonds, Series 2019 A & B

Bond Component	Maturity Date	Amount	Rate	Yield	Price
A1-Term 1:	05/01/2024	725,000.00	4.500%	4.500%	100.000
A1-Term 2:	05/01/2030	1,380,000.00	4.750%	4.790%	99.659
A1-Term 3:	05/01/2039	3,025,000.00	5.250%	5.350%	98.779
A1-Term 4:	05/01/2050	6,355,000.00	5.375%	5.500%	98.146
A2 Term Bond:	11/01/2032	3,200,000.00	5.500%	5.500%	100.000
		14,685,000.00			

Dated Date	05/31/2019	
Delivery Date	05/31/2019	
First Coupon	11/01/2019	
Par Amount	14,685,000.00	
Original Issue Discount	-159,462.75	
Production	14,525,537.25	98.914111%
Underwriter's Discount	-293,700.00	-2.000000%
Purchase Price	14,231,837.25	96.914111%
Accrued Interest		
Net Proceeds	14,231,837.25	

## BOND SUMMARY STATISTICS

Parkland Preserve Community Development District  
Special Assessment Revenue Bonds, Series 2019A

Dated Date	05/31/2019
Delivery Date	05/31/2019
Last Maturity	05/01/2050
Arbitrage Yield	5.424338%
True Interest Cost (TIC)	5.584514%
Net Interest Cost (NIC)	5.475106%
All-In TIC	5.714180%
Average Coupon	5.307099%
Average Life (years)	20.168
Duration of Issue (years)	11.784
Par Amount	11,485,000.00
Bond Proceeds	11,325,537.25
Total Interest	12,293,088.48
Net Interest	12,682,251.23
Total Debt Service	23,778,088.48
Maximum Annual Debt Service	766,100.01
Average Annual Debt Service	769,033.50
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	20.000000
Total Underwriter's Discount	20.000000
Bid Price	96.611556

Bond Component	Par Value	Price	Average Coupon	Average Life
A1-Term 1	725,000.00	100.000	4.500%	3.478
A1-Term 2	1,380,000.00	99.659	4.750%	8.546
A1-Term 3	3,025,000.00	98.779	5.250%	16.267
A1-Term 4	6,355,000.00	98.146	5.375%	26.454
	11,485,000.00			20.168

	TIC	All-In TIC	Arbitrage Yield
Par Value	11,485,000.00	11,485,000.00	11,485,000.00
+ Accrued Interest			
+ Premium (Discount)	-159,462.75	-159,462.75	-159,462.75
- Underwriter's Discount	-229,700.00	-229,700.00	
- Cost of Issuance Expense		-163,065.87	
- Other Amounts			
Target Value	11,095,837.25	10,932,771.38	11,325,537.25
Target Date	05/31/2019	05/31/2019	05/31/2019
Yield	5.584514%	5.714180%	5.424338%



## BOND SUMMARY STATISTICS

Parkland Preserve Community Development District  
Special Assessment Revenue Bonds, Series 2019B

Dated Date	05/31/2019
Delivery Date	05/31/2019
Last Maturity	11/01/2032
Arbitrage Yield	5.424338%
True Interest Cost (TIC)	5.716007%
Net Interest Cost (NIC)	5.649037%
All-In TIC	5.872419%
Average Coupon	5.500000%
Average Life (years)	13.419
Duration of Issue (years)	9.617
Par Amount	3,200,000.00
Bond Proceeds	3,200,000.00
Total Interest	2,361,822.22
Net Interest	2,425,822.22
Total Debt Service	5,561,822.22
Maximum Annual Debt Service	3,376,000.00
Average Annual Debt Service	414,459.95
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	20.000000
Total Underwriter's Discount	20.000000
Bid Price	98.000000

Bond Component	Par Value	Price	Average Coupon	Average Life
A2 Term Bond	3,200,000.00	100.000	5.500%	13.419
	3,200,000.00			13.419

	TIC	All-In TIC	Arbitrage Yield
Par Value	3,200,000.00	3,200,000.00	3,200,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-64,000.00	-64,000.00	
- Cost of Issuance Expense		-45,434.13	
- Other Amounts			
Target Value	3,136,000.00	3,090,565.87	3,200,000.00
Target Date	05/31/2019	05/31/2019	05/31/2019
Yield	5.716007%	5.872419%	5.424338%

## BOND SUMMARY STATISTICS

Parkland Preserve Community Development District  
Special Assessment Revenue Bonds, Series 2019 A & B

Dated Date	05/31/2019
Delivery Date	05/31/2019
Last Maturity	05/01/2050
Arbitrage Yield	5.424338%
True Interest Cost (TIC)	5.609317%
Net Interest Cost (NIC)	5.502308%
All-In TIC	5.744172%
Average Coupon	5.337267%
Average Life (years)	18.698
Duration of Issue (years)	11.294
Par Amount	14,685,000.00
Bond Proceeds	14,525,537.25
Total Interest	14,654,910.70
Net Interest	15,108,073.45
Total Debt Service	29,339,910.70
Maximum Annual Debt Service	4,139,737.51
Average Annual Debt Service	948,914.55
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	20.000000
Total Underwriter's Discount	20.000000
Bid Price	96.914111

Bond Component	Par Value	Price	Average Coupon	Average Life
A1-Term 1	725,000.00	100.000	4.500%	3.478
A1-Term 2	1,380,000.00	99.659	4.750%	8.546
A2 Term Bond	3,200,000.00	100.000	5.500%	13.419
A1-Term 3	3,025,000.00	98.779	5.250%	16.267
A1-Term 4	6,355,000.00	98.146	5.375%	26.454
	14,685,000.00			18.698

	TIC	All-In TIC	Arbitrage Yield
Par Value	14,685,000.00	14,685,000.00	14,685,000.00
+ Accrued Interest			
+ Premium (Discount)	-159,462.75	-159,462.75	-159,462.75
- Underwriter's Discount	-293,700.00	-293,700.00	
- Cost of Issuance Expense		-208,500.00	
- Other Amounts			
Target Value	14,231,837.25	14,023,337.25	14,525,537.25
Target Date	05/31/2019	05/31/2019	05/31/2019
Yield	5.609317%	5.744172%	5.424338%

## FORM 8038 STATISTICS

Parkland Preserve Community Development District  
Special Assessment Revenue Bonds, Series 2019 A & B

Dated Date 05/31/2019  
Delivery Date 05/31/2019

Bond Component	Date	Principal	Coupon	Price	Issue Price	Redemption at Maturity
A1-Term 1:						
	05/01/2021	170,000.00	4.500%	100.000	170,000.00	170,000.00
	05/01/2022	175,000.00	4.500%	100.000	175,000.00	175,000.00
	05/01/2023	185,000.00	4.500%	100.000	185,000.00	185,000.00
	05/01/2024	195,000.00	4.500%	100.000	195,000.00	195,000.00
A1-Term 2:						
	05/01/2025	205,000.00	4.750%	99.659	204,300.95	205,000.00
	05/01/2026	215,000.00	4.750%	99.659	214,266.85	215,000.00
	05/01/2027	225,000.00	4.750%	99.659	224,232.75	225,000.00
	05/01/2028	235,000.00	4.750%	99.659	234,198.65	235,000.00
	05/01/2029	245,000.00	4.750%	99.659	244,164.55	245,000.00
	05/01/2030	255,000.00	4.750%	99.659	254,130.45	255,000.00
A1-Term 3:						
	05/01/2031	270,000.00	5.250%	98.779	266,703.30	270,000.00
	05/01/2032	285,000.00	5.250%	98.779	281,520.15	285,000.00
	05/01/2033	300,000.00	5.250%	98.779	296,337.00	300,000.00
	05/01/2034	315,000.00	5.250%	98.779	311,153.85	315,000.00
	05/01/2035	335,000.00	5.250%	98.779	330,909.65	335,000.00
	05/01/2036	350,000.00	5.250%	98.779	345,726.50	350,000.00
	05/01/2037	370,000.00	5.250%	98.779	365,482.30	370,000.00
	05/01/2038	390,000.00	5.250%	98.779	385,238.10	390,000.00
	05/01/2039	410,000.00	5.250%	98.779	404,993.90	410,000.00
A1-Term 4:						
	05/01/2040	435,000.00	5.375%	98.146	426,935.10	435,000.00
	05/01/2041	460,000.00	5.375%	98.146	451,471.60	460,000.00
	05/01/2042	485,000.00	5.375%	98.146	476,008.10	485,000.00
	05/01/2043	510,000.00	5.375%	98.146	500,544.60	510,000.00
	05/01/2044	540,000.00	5.375%	98.146	529,988.40	540,000.00
	05/01/2045	570,000.00	5.375%	98.146	559,432.20	570,000.00
	05/01/2046	600,000.00	5.375%	98.146	588,876.00	600,000.00
	05/01/2047	635,000.00	5.375%	98.146	623,227.10	635,000.00
	05/01/2048	670,000.00	5.375%	98.146	657,578.20	670,000.00
	05/01/2049	705,000.00	5.375%	98.146	691,929.30	705,000.00
	05/01/2050	745,000.00	5.375%	98.146	731,187.70	745,000.00
A2 Term Bond:						
	11/01/2032	3,200,000.00	5.500%	100.000	3,200,000.00	3,200,000.00
		14,685,000.00			14,525,537.25	14,685,000.00

	Maturity Date	Interest Rate	Issue Price	Stated Redemption at Maturity	Weighted Average Maturity	Yield
Final Maturity	05/01/2050	5.375%	731,187.70	745,000.00		
Entire Issue			14,525,537.25	14,685,000.00	18.6443	5.4243%

## FORM 8038 STATISTICS

Parkland Preserve Community Development District  
Special Assessment Revenue Bonds, Series 2019 A & B

Proceeds used for accrued interest	0.00
Proceeds used for bond issuance costs (including underwriters' discount)	502,200.00
Proceeds used for credit enhancement	0.00
Proceeds allocated to reasonably required reserve or replacement fund	942,100.01

## FORM 8038 STATISTICS

Parkland Preserve Community Development District  
Special Assessment Revenue Bonds, Series 2019A

Dated Date 05/31/2019  
Delivery Date 05/31/2019

Bond Component	Date	Principal	Coupon	Price	Issue Price	Redemption at Maturity
A1-Term 1:						
	05/01/2021	170,000.00	4.500%	100.000	170,000.00	170,000.00
	05/01/2022	175,000.00	4.500%	100.000	175,000.00	175,000.00
	05/01/2023	185,000.00	4.500%	100.000	185,000.00	185,000.00
	05/01/2024	195,000.00	4.500%	100.000	195,000.00	195,000.00
A1-Term 2:						
	05/01/2025	205,000.00	4.750%	99.659	204,300.95	205,000.00
	05/01/2026	215,000.00	4.750%	99.659	214,266.85	215,000.00
	05/01/2027	225,000.00	4.750%	99.659	224,232.75	225,000.00
	05/01/2028	235,000.00	4.750%	99.659	234,198.65	235,000.00
	05/01/2029	245,000.00	4.750%	99.659	244,164.55	245,000.00
	05/01/2030	255,000.00	4.750%	99.659	254,130.45	255,000.00
A1-Term 3:						
	05/01/2031	270,000.00	5.250%	98.779	266,703.30	270,000.00
	05/01/2032	285,000.00	5.250%	98.779	281,520.15	285,000.00
	05/01/2033	300,000.00	5.250%	98.779	296,337.00	300,000.00
	05/01/2034	315,000.00	5.250%	98.779	311,153.85	315,000.00
	05/01/2035	335,000.00	5.250%	98.779	330,909.65	335,000.00
	05/01/2036	350,000.00	5.250%	98.779	345,726.50	350,000.00
	05/01/2037	370,000.00	5.250%	98.779	365,482.30	370,000.00
	05/01/2038	390,000.00	5.250%	98.779	385,238.10	390,000.00
	05/01/2039	410,000.00	5.250%	98.779	404,993.90	410,000.00
A1-Term 4:						
	05/01/2040	435,000.00	5.375%	98.146	426,935.10	435,000.00
	05/01/2041	460,000.00	5.375%	98.146	451,471.60	460,000.00
	05/01/2042	485,000.00	5.375%	98.146	476,008.10	485,000.00
	05/01/2043	510,000.00	5.375%	98.146	500,544.60	510,000.00
	05/01/2044	540,000.00	5.375%	98.146	529,988.40	540,000.00
	05/01/2045	570,000.00	5.375%	98.146	559,432.20	570,000.00
	05/01/2046	600,000.00	5.375%	98.146	588,876.00	600,000.00
	05/01/2047	635,000.00	5.375%	98.146	623,227.10	635,000.00
	05/01/2048	670,000.00	5.375%	98.146	657,578.20	670,000.00
	05/01/2049	705,000.00	5.375%	98.146	691,929.30	705,000.00
	05/01/2050	745,000.00	5.375%	98.146	731,187.70	745,000.00
		11,485,000.00			11,325,537.25	11,485,000.00

	Maturity Date	Interest Rate	Issue Price	Stated Redemption at Maturity	Weighted Average Maturity	Yield
Final Maturity	05/01/2050	5.375%	731,187.70	745,000.00		
Entire Issue			11,325,537.25	11,485,000.00	20.1206	5.4243%

## FORM 8038 STATISTICS

Parkland Preserve Community Development District  
Special Assessment Revenue Bonds, Series 2019A

Proceeds used for accrued interest	0.00
Proceeds used for bond issuance costs (including underwriters' discount)	392,765.87
Proceeds used for credit enhancement	0.00
Proceeds allocated to reasonably required reserve or replacement fund	766,100.01

## FORM 8038 STATISTICS

Parkland Preserve Community Development District  
Special Assessment Revenue Bonds, Series 2019B

Dated Date 05/31/2019  
Delivery Date 05/31/2019

Bond Component	Date	Principal	Coupon	Price	Issue Price	Redemption at Maturity
A2 Term Bond:	11/01/2032	3,200,000.00	5.500%	100.000	3,200,000.00	3,200,000.00
		3,200,000.00			3,200,000.00	3,200,000.00

	Maturity Date	Interest Rate	Issue Price	Stated Redemption at Maturity	Weighted Average Maturity	Yield
Final Maturity	11/01/2032	5.500%	3,200,000.00	3,200,000.00		
Entire Issue			3,200,000.00	3,200,000.00	13.4194	5.4243%

Proceeds used for accrued interest	0.00
Proceeds used for bond issuance costs (including underwriters' discount)	109,434.13
Proceeds used for credit enhancement	0.00
Proceeds allocated to reasonably required reserve or replacement fund	176,000.00

## BOND DEBT SERVICE

Parkland Preserve Community Development District  
Special Assessment Revenue Bonds, Series 2019A

Period Ending	Principal	Coupon	Interest	Debt Service	Bond Balance	Total Bond Value
11/01/2019			251,066.34	251,066.34	11,485,000.00	11,485,000.00
11/01/2020			598,568.76	598,568.76	11,485,000.00	11,485,000.00
11/01/2021	170,000.00	4.500%	594,743.76	764,743.76	11,315,000.00	11,315,000.00
11/01/2022	175,000.00	4.500%	586,981.26	761,981.26	11,140,000.00	11,140,000.00
11/01/2023	185,000.00	4.500%	578,881.26	763,881.26	10,955,000.00	10,955,000.00
11/01/2024	195,000.00	4.500%	570,331.26	765,331.26	10,760,000.00	10,760,000.00
11/01/2025	205,000.00	4.750%	561,075.01	766,075.01	10,555,000.00	10,555,000.00
11/01/2026	215,000.00	4.750%	551,100.01	766,100.01	10,340,000.00	10,340,000.00
11/01/2027	225,000.00	4.750%	540,650.01	765,650.01	10,115,000.00	10,115,000.00
11/01/2028	235,000.00	4.750%	529,725.01	764,725.01	9,880,000.00	9,880,000.00
11/01/2029	245,000.00	4.750%	518,325.01	763,325.01	9,635,000.00	9,635,000.00
11/01/2030	255,000.00	4.750%	506,450.01	761,450.01	9,380,000.00	9,380,000.00
11/01/2031	270,000.00	5.250%	493,306.26	763,306.26	9,110,000.00	9,110,000.00
11/01/2032	285,000.00	5.250%	478,737.51	763,737.51	8,825,000.00	8,825,000.00
11/01/2033	300,000.00	5.250%	463,381.26	763,381.26	8,525,000.00	8,525,000.00
11/01/2034	315,000.00	5.250%	447,237.51	762,237.51	8,210,000.00	8,210,000.00
11/01/2035	335,000.00	5.250%	430,175.01	765,175.01	7,875,000.00	7,875,000.00
11/01/2036	350,000.00	5.250%	412,193.76	762,193.76	7,525,000.00	7,525,000.00
11/01/2037	370,000.00	5.250%	393,293.76	763,293.76	7,155,000.00	7,155,000.00
11/01/2038	390,000.00	5.250%	373,343.76	763,343.76	6,765,000.00	6,765,000.00
11/01/2039	410,000.00	5.250%	352,343.76	762,343.76	6,355,000.00	6,355,000.00
11/01/2040	435,000.00	5.375%	329,890.63	764,890.63	5,920,000.00	5,920,000.00
11/01/2041	460,000.00	5.375%	305,837.50	765,837.50	5,460,000.00	5,460,000.00
11/01/2042	485,000.00	5.375%	280,440.63	765,440.63	4,975,000.00	4,975,000.00
11/01/2043	510,000.00	5.375%	253,700.01	763,700.01	4,465,000.00	4,465,000.00
11/01/2044	540,000.00	5.375%	225,481.26	765,481.26	3,925,000.00	3,925,000.00
11/01/2045	570,000.00	5.375%	195,650.01	765,650.01	3,355,000.00	3,355,000.00
11/01/2046	600,000.00	5.375%	164,206.26	764,206.26	2,755,000.00	2,755,000.00
11/01/2047	635,000.00	5.375%	131,015.63	766,015.63	2,120,000.00	2,120,000.00
11/01/2048	670,000.00	5.375%	95,943.75	765,943.75	1,450,000.00	1,450,000.00
11/01/2049	705,000.00	5.375%	58,990.63	763,990.63	745,000.00	745,000.00
11/01/2050	745,000.00	5.375%	20,021.88	765,021.88		
	11,485,000.00		12,293,088.48	23,778,088.48		



## BOND DEBT SERVICE

Parkland Preserve Community Development District  
Special Assessment Revenue Bonds, Series 2019B

Period Ending	Principal	Coupon	Interest	Debt Service	Bond Balance	Total Bond Value
11/01/2019			73,822.22	73,822.22	3,200,000.00	3,200,000.00
11/01/2020			176,000.00	176,000.00	3,200,000.00	3,200,000.00
11/01/2021			176,000.00	176,000.00	3,200,000.00	3,200,000.00
11/01/2022			176,000.00	176,000.00	3,200,000.00	3,200,000.00
11/01/2023			176,000.00	176,000.00	3,200,000.00	3,200,000.00
11/01/2024			176,000.00	176,000.00	3,200,000.00	3,200,000.00
11/01/2025			176,000.00	176,000.00	3,200,000.00	3,200,000.00
11/01/2026			176,000.00	176,000.00	3,200,000.00	3,200,000.00
11/01/2027			176,000.00	176,000.00	3,200,000.00	3,200,000.00
11/01/2028			176,000.00	176,000.00	3,200,000.00	3,200,000.00
11/01/2029			176,000.00	176,000.00	3,200,000.00	3,200,000.00
11/01/2030			176,000.00	176,000.00	3,200,000.00	3,200,000.00
11/01/2031			176,000.00	176,000.00	3,200,000.00	3,200,000.00
11/01/2032	3,200,000.00	5.500%	176,000.00	3,376,000.00		
	3,200,000.00		2,361,822.22	5,561,822.22		

## BOND DEBT SERVICE

Parkland Preserve Community Development District  
Special Assessment Revenue Bonds, Series 2019A

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
05/31/2019						11,485,000.00	11,485,000.00
11/01/2019			251,066.34	251,066.34	251,066.34	11,485,000.00	11,485,000.00
05/01/2020			299,284.38	299,284.38		11,485,000.00	11,485,000.00
11/01/2020			299,284.38	299,284.38	598,568.76	11,485,000.00	11,485,000.00
05/01/2021	170,000.00	4.500%	299,284.38	469,284.38		11,315,000.00	11,315,000.00
11/01/2021			295,459.38	295,459.38	764,743.76	11,315,000.00	11,315,000.00
05/01/2022	175,000.00	4.500%	295,459.38	470,459.38		11,140,000.00	11,140,000.00
11/01/2022			291,521.88	291,521.88	761,981.26	11,140,000.00	11,140,000.00
05/01/2023	185,000.00	4.500%	291,521.88	476,521.88		10,955,000.00	10,955,000.00
11/01/2023			287,359.38	287,359.38	763,881.26	10,955,000.00	10,955,000.00
05/01/2024	195,000.00	4.500%	287,359.38	482,359.38		10,760,000.00	10,760,000.00
11/01/2024			282,971.88	282,971.88	765,331.26	10,760,000.00	10,760,000.00
05/01/2025	205,000.00	4.750%	282,971.88	487,971.88		10,555,000.00	10,555,000.00
11/01/2025			278,103.13	278,103.13	766,075.01	10,555,000.00	10,555,000.00
05/01/2026	215,000.00	4.750%	278,103.13	493,103.13		10,340,000.00	10,340,000.00
11/01/2026			272,996.88	272,996.88	766,100.01	10,340,000.00	10,340,000.00
05/01/2027	225,000.00	4.750%	272,996.88	497,996.88		10,115,000.00	10,115,000.00
11/01/2027			267,653.13	267,653.13	765,650.01	10,115,000.00	10,115,000.00
05/01/2028	235,000.00	4.750%	267,653.13	502,653.13		9,880,000.00	9,880,000.00
11/01/2028			262,071.88	262,071.88	764,725.01	9,880,000.00	9,880,000.00
05/01/2029	245,000.00	4.750%	262,071.88	507,071.88		9,635,000.00	9,635,000.00
11/01/2029			256,253.13	256,253.13	763,325.01	9,635,000.00	9,635,000.00
05/01/2030	255,000.00	4.750%	256,253.13	511,253.13		9,380,000.00	9,380,000.00
11/01/2030			250,196.88	250,196.88	761,450.01	9,380,000.00	9,380,000.00
05/01/2031	270,000.00	5.250%	250,196.88	520,196.88		9,110,000.00	9,110,000.00
11/01/2031			243,109.38	243,109.38	763,306.26	9,110,000.00	9,110,000.00
05/01/2032	285,000.00	5.250%	243,109.38	528,109.38		8,825,000.00	8,825,000.00
11/01/2032			235,628.13	235,628.13	763,737.51	8,825,000.00	8,825,000.00
05/01/2033	300,000.00	5.250%	235,628.13	535,628.13		8,525,000.00	8,525,000.00
11/01/2033			227,753.13	227,753.13	763,381.26	8,525,000.00	8,525,000.00
05/01/2034	315,000.00	5.250%	227,753.13	542,753.13		8,210,000.00	8,210,000.00
11/01/2034			219,484.38	219,484.38	762,237.51	8,210,000.00	8,210,000.00
05/01/2035	335,000.00	5.250%	219,484.38	554,484.38		7,875,000.00	7,875,000.00
11/01/2035			210,690.63	210,690.63	765,175.01	7,875,000.00	7,875,000.00
05/01/2036	350,000.00	5.250%	210,690.63	560,690.63		7,525,000.00	7,525,000.00
11/01/2036			201,503.13	201,503.13	762,193.76	7,525,000.00	7,525,000.00
05/01/2037	370,000.00	5.250%	201,503.13	571,503.13		7,155,000.00	7,155,000.00
11/01/2037			191,790.63	191,790.63	763,293.76	7,155,000.00	7,155,000.00
05/01/2038	390,000.00	5.250%	191,790.63	581,790.63		6,765,000.00	6,765,000.00
11/01/2038			181,553.13	181,553.13	763,343.76	6,765,000.00	6,765,000.00
05/01/2039	410,000.00	5.250%	181,553.13	591,553.13		6,355,000.00	6,355,000.00
11/01/2039			170,790.63	170,790.63	762,343.76	6,355,000.00	6,355,000.00
05/01/2040	435,000.00	5.375%	170,790.63	605,790.63		5,920,000.00	5,920,000.00
11/01/2040			159,100.00	159,100.00	764,890.63	5,920,000.00	5,920,000.00
05/01/2041	460,000.00	5.375%	159,100.00	619,100.00		5,460,000.00	5,460,000.00
11/01/2041			146,737.50	146,737.50	765,837.50	5,460,000.00	5,460,000.00
05/01/2042	485,000.00	5.375%	146,737.50	631,737.50		4,975,000.00	4,975,000.00
11/01/2042			133,703.13	133,703.13	765,440.63	4,975,000.00	4,975,000.00
05/01/2043	510,000.00	5.375%	133,703.13	643,703.13		4,465,000.00	4,465,000.00
11/01/2043			119,996.88	119,996.88	763,700.01	4,465,000.00	4,465,000.00
05/01/2044	540,000.00	5.375%	119,996.88	659,996.88		3,925,000.00	3,925,000.00
11/01/2044			105,484.38	105,484.38	765,481.26	3,925,000.00	3,925,000.00
05/01/2045	570,000.00	5.375%	105,484.38	675,484.38		3,355,000.00	3,355,000.00
11/01/2045			90,165.63	90,165.63	765,650.01	3,355,000.00	3,355,000.00
05/01/2046	600,000.00	5.375%	90,165.63	690,165.63		2,755,000.00	2,755,000.00

## BOND DEBT SERVICE

Parkland Preserve Community Development District  
Special Assessment Revenue Bonds, Series 2019A

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
11/01/2046			74,040.63	74,040.63	764,206.26	2,755,000.00	2,755,000.00
05/01/2047	635,000.00	5.375%	74,040.63	709,040.63		2,120,000.00	2,120,000.00
11/01/2047			56,975.00	56,975.00	766,015.63	2,120,000.00	2,120,000.00
05/01/2048	670,000.00	5.375%	56,975.00	726,975.00		1,450,000.00	1,450,000.00
11/01/2048			38,968.75	38,968.75	765,943.75	1,450,000.00	1,450,000.00
05/01/2049	705,000.00	5.375%	38,968.75	743,968.75		745,000.00	745,000.00
11/01/2049			20,021.88	20,021.88	763,990.63	745,000.00	745,000.00
05/01/2050	745,000.00	5.375%	20,021.88	765,021.88			
11/01/2050					765,021.88		
	11,485,000.00		12,293,088.48	23,778,088.48	23,778,088.48		

## BOND DEBT SERVICE

Parkland Preserve Community Development District  
Special Assessment Revenue Bonds, Series 2019B

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
05/31/2019						3,200,000.00	3,200,000.00
11/01/2019			73,822.22	73,822.22	73,822.22	3,200,000.00	3,200,000.00
05/01/2020			88,000.00	88,000.00		3,200,000.00	3,200,000.00
11/01/2020			88,000.00	88,000.00	176,000.00	3,200,000.00	3,200,000.00
05/01/2021			88,000.00	88,000.00		3,200,000.00	3,200,000.00
11/01/2021			88,000.00	88,000.00	176,000.00	3,200,000.00	3,200,000.00
05/01/2022			88,000.00	88,000.00		3,200,000.00	3,200,000.00
11/01/2022			88,000.00	88,000.00	176,000.00	3,200,000.00	3,200,000.00
05/01/2023			88,000.00	88,000.00		3,200,000.00	3,200,000.00
11/01/2023			88,000.00	88,000.00	176,000.00	3,200,000.00	3,200,000.00
05/01/2024			88,000.00	88,000.00		3,200,000.00	3,200,000.00
11/01/2024			88,000.00	88,000.00	176,000.00	3,200,000.00	3,200,000.00
05/01/2025			88,000.00	88,000.00		3,200,000.00	3,200,000.00
11/01/2025			88,000.00	88,000.00	176,000.00	3,200,000.00	3,200,000.00
05/01/2026			88,000.00	88,000.00		3,200,000.00	3,200,000.00
11/01/2026			88,000.00	88,000.00	176,000.00	3,200,000.00	3,200,000.00
05/01/2027			88,000.00	88,000.00		3,200,000.00	3,200,000.00
11/01/2027			88,000.00	88,000.00	176,000.00	3,200,000.00	3,200,000.00
05/01/2028			88,000.00	88,000.00		3,200,000.00	3,200,000.00
11/01/2028			88,000.00	88,000.00	176,000.00	3,200,000.00	3,200,000.00
05/01/2029			88,000.00	88,000.00		3,200,000.00	3,200,000.00
11/01/2029			88,000.00	88,000.00	176,000.00	3,200,000.00	3,200,000.00
05/01/2030			88,000.00	88,000.00		3,200,000.00	3,200,000.00
11/01/2030			88,000.00	88,000.00	176,000.00	3,200,000.00	3,200,000.00
05/01/2031			88,000.00	88,000.00		3,200,000.00	3,200,000.00
11/01/2031			88,000.00	88,000.00	176,000.00	3,200,000.00	3,200,000.00
05/01/2032			88,000.00	88,000.00		3,200,000.00	3,200,000.00
11/01/2032	3,200,000.00	5.500%	88,000.00	3,288,000.00	3,376,000.00		
	3,200,000.00		2,361,822.22	5,561,822.22	5,561,822.22		

## NET DEBT SERVICE

Parkland Preserve Community Development District  
Special Assessment Revenue Bonds, Series 2019 A & B

Date	Total Debt Service	DSRF	Capitalized Interest Thru 5/1/2020	Net Debt Service
11/01/2019	324,888.56		324,888.56	
05/01/2020	387,284.38		387,284.38	
11/01/2020	387,284.38			387,284.38
05/01/2021	557,284.38			557,284.38
11/01/2021	383,459.38			383,459.38
05/01/2022	558,459.38			558,459.38
11/01/2022	379,521.88			379,521.88
05/01/2023	564,521.88			564,521.88
11/01/2023	375,359.38			375,359.38
05/01/2024	570,359.38			570,359.38
11/01/2024	370,971.88			370,971.88
05/01/2025	575,971.88			575,971.88
11/01/2025	366,103.13			366,103.13
05/01/2026	581,103.13			581,103.13
11/01/2026	360,996.88			360,996.88
05/01/2027	585,996.88			585,996.88
11/01/2027	355,653.13			355,653.13
05/01/2028	590,653.13			590,653.13
11/01/2028	350,071.88			350,071.88
05/01/2029	595,071.88			595,071.88
11/01/2029	344,253.13			344,253.13
05/01/2030	599,253.13			599,253.13
11/01/2030	338,196.88			338,196.88
05/01/2031	608,196.88			608,196.88
11/01/2031	331,109.38			331,109.38
05/01/2032	616,109.38			616,109.38
11/01/2032	3,523,628.13	176,000.00		3,347,628.13
05/01/2033	535,628.13			535,628.13
11/01/2033	227,753.13			227,753.13
05/01/2034	542,753.13			542,753.13
11/01/2034	219,484.38			219,484.38
05/01/2035	554,484.38			554,484.38
11/01/2035	210,690.63			210,690.63
05/01/2036	560,690.63			560,690.63
11/01/2036	201,503.13			201,503.13
05/01/2037	571,503.13			571,503.13
11/01/2037	191,790.63			191,790.63
05/01/2038	581,790.63			581,790.63
11/01/2038	181,553.13			181,553.13
05/01/2039	591,553.13			591,553.13
11/01/2039	170,790.63			170,790.63
05/01/2040	605,790.63			605,790.63
11/01/2040	159,100.00			159,100.00
05/01/2041	619,100.00			619,100.00
11/01/2041	146,737.50			146,737.50
05/01/2042	631,737.50			631,737.50
11/01/2042	133,703.13			133,703.13
05/01/2043	643,703.13			643,703.13
11/01/2043	119,996.88			119,996.88
05/01/2044	659,996.88			659,996.88
11/01/2044	105,484.38			105,484.38
05/01/2045	675,484.38			675,484.38
11/01/2045	90,165.63			90,165.63
05/01/2046	690,165.63			690,165.63

## NET DEBT SERVICE

Parkland Preserve Community Development District  
Special Assessment Revenue Bonds, Series 2019 A & B

Date	Total Debt Service	DSRF	Capitalized Interest Thru 5/1/2020	Net Debt Service
11/01/2046	74,040.63			74,040.63
05/01/2047	709,040.63			709,040.63
11/01/2047	56,975.00			56,975.00
05/01/2048	726,975.00			726,975.00
11/01/2048	38,968.75			38,968.75
05/01/2049	743,968.75			743,968.75
11/01/2049	20,021.88			20,021.88
05/01/2050	765,021.88	766,100.01		-1,078.13
	29,339,910.70	942,100.01	712,172.94	27,685,637.75

## NET DEBT SERVICE BREAKDOWN

Parkland Preserve Community Development District  
Special Assessment Revenue Bonds, Series 2019 A & B

Date	Special Assessment Revenue Bonds, Series 2019A	Special Assessment Revenue Bonds, Series 2019B	Total
11/01/2020	299,284.38	88,000.00	387,284.38
05/01/2021	469,284.38	88,000.00	557,284.38
11/01/2021	295,459.38	88,000.00	383,459.38
05/01/2022	470,459.38	88,000.00	558,459.38
11/01/2022	291,521.88	88,000.00	379,521.88
05/01/2023	476,521.88	88,000.00	564,521.88
11/01/2023	287,359.38	88,000.00	375,359.38
05/01/2024	482,359.38	88,000.00	570,359.38
11/01/2024	282,971.88	88,000.00	370,971.88
05/01/2025	487,971.88	88,000.00	575,971.88
11/01/2025	278,103.13	88,000.00	366,103.13
05/01/2026	493,103.13	88,000.00	581,103.13
11/01/2026	272,996.88	88,000.00	360,996.88
05/01/2027	497,996.88	88,000.00	585,996.88
11/01/2027	267,653.13	88,000.00	355,653.13
05/01/2028	502,653.13	88,000.00	590,653.13
11/01/2028	262,071.88	88,000.00	350,071.88
05/01/2029	507,071.88	88,000.00	595,071.88
11/01/2029	256,253.13	88,000.00	344,253.13
05/01/2030	511,253.13	88,000.00	599,253.13
11/01/2030	250,196.88	88,000.00	338,196.88
05/01/2031	520,196.88	88,000.00	608,196.88
11/01/2031	243,109.38	88,000.00	331,109.38
05/01/2032	528,109.38	88,000.00	616,109.38
11/01/2032	235,628.13	3,112,000.00	3,347,628.13
05/01/2033	535,628.13		535,628.13
11/01/2033	227,753.13		227,753.13
05/01/2034	542,753.13		542,753.13
11/01/2034	219,484.38		219,484.38
05/01/2035	554,484.38		554,484.38
11/01/2035	210,690.63		210,690.63
05/01/2036	560,690.63		560,690.63
11/01/2036	201,503.13		201,503.13
05/01/2037	571,503.13		571,503.13
11/01/2037	191,790.63		191,790.63
05/01/2038	581,790.63		581,790.63
11/01/2038	181,553.13		181,553.13
05/01/2039	591,553.13		591,553.13
11/01/2039	170,790.63		170,790.63
05/01/2040	605,790.63		605,790.63
11/01/2040	159,100.00		159,100.00
05/01/2041	619,100.00		619,100.00
11/01/2041	146,737.50		146,737.50
05/01/2042	631,737.50		631,737.50
11/01/2042	133,703.13		133,703.13
05/01/2043	643,703.13		643,703.13
11/01/2043	119,996.88		119,996.88
05/01/2044	659,996.88		659,996.88
11/01/2044	105,484.38		105,484.38
05/01/2045	675,484.38		675,484.38
11/01/2045	90,165.63		90,165.63
05/01/2046	690,165.63		690,165.63
11/01/2046	74,040.63		74,040.63

## NET DEBT SERVICE BREAKDOWN

Parkland Preserve Community Development District  
Special Assessment Revenue Bonds, Series 2019 A & B

Date	Special Assessment Revenue Bonds, Series 2019A	Special Assessment Revenue Bonds, Series 2019B	Total
05/01/2047	709,040.63		709,040.63
11/01/2047	56,975.00		56,975.00
05/01/2048	726,975.00		726,975.00
11/01/2048	38,968.75		38,968.75
05/01/2049	743,968.75		743,968.75
11/01/2049	20,021.88		20,021.88
05/01/2050	-1,078.13		-1,078.13
	22,461,637.75	5,224,000.00	27,685,637.75



## PROOF OF ARBITRAGE YIELD

Parkland Preserve Community Development District  
Special Assessment Revenue Bonds, Series 2019 A & B

Date	Debt Service	Total	Present Value to 05/31/2019 @ 5.4243376285%
11/01/2019	324,888.56	324,888.56	317,676.39
05/01/2020	387,284.38	387,284.38	368,687.66
11/01/2020	387,284.38	387,284.38	358,952.27
05/01/2021	557,284.38	557,284.38	502,876.90
11/01/2021	383,459.38	383,459.38	336,885.47
05/01/2022	558,459.38	558,459.38	477,675.11
11/01/2022	379,521.88	379,521.88	316,050.10
05/01/2023	564,521.88	564,521.88	457,696.93
11/01/2023	375,359.38	375,359.38	296,293.82
05/01/2024	570,359.38	570,359.38	438,330.82
11/01/2024	370,971.88	370,971.88	277,569.99
05/01/2025	575,971.88	575,971.88	419,576.26
11/01/2025	366,103.13	366,103.13	259,651.70
05/01/2026	581,103.13	581,103.13	401,253.69
11/01/2026	360,996.88	360,996.88	242,687.48
05/01/2027	585,996.88	585,996.88	383,545.88
11/01/2027	355,653.13	355,653.13	226,634.88
05/01/2028	590,653.13	590,653.13	366,446.63
11/01/2028	350,071.88	350,071.88	211,452.85
05/01/2029	595,071.88	595,071.88	349,948.27
11/01/2029	344,253.13	344,253.13	197,101.72
05/01/2030	599,253.13	599,253.13	334,041.89
11/01/2030	338,196.88	338,196.88	183,543.21
05/01/2031	608,196.88	608,196.88	321,359.40
11/01/2031	331,109.38	331,109.38	170,332.06
05/01/2032	616,109.38	616,109.38	308,575.08
11/01/2032	3,523,628.13	3,523,628.13	1,718,190.03
05/01/2033	535,628.13	535,628.13	254,286.09
11/01/2033	227,753.13	227,753.13	105,269.29
05/01/2034	542,753.13	542,753.13	244,240.55
11/01/2034	219,484.38	219,484.38	96,160.60
05/01/2035	554,484.38	554,484.38	236,516.23
11/01/2035	210,690.63	210,690.63	87,497.36
05/01/2036	560,690.63	560,690.63	226,699.80
11/01/2036	201,503.13	201,503.13	79,320.92
05/01/2037	571,503.13	571,503.13	219,029.52
11/01/2037	191,790.63	191,790.63	71,563.16
05/01/2038	581,790.63	581,790.63	211,352.29
11/01/2038	181,553.13	181,553.13	64,212.87
05/01/2039	591,553.13	591,553.13	203,699.61
11/01/2039	170,790.63	170,790.63	57,258.32
05/01/2040	605,790.63	605,790.63	197,731.19
11/01/2040	159,100.00	159,100.00	50,559.28
05/01/2041	619,100.00	619,100.00	191,544.48
11/01/2041	146,737.50	146,737.50	44,200.59
05/01/2042	631,737.50	631,737.50	185,268.55
11/01/2042	133,703.13	133,703.13	38,175.50
05/01/2043	643,703.13	643,703.13	178,939.76
11/01/2043	119,996.88	119,996.88	32,476.51
05/01/2044	659,996.88	659,996.88	173,907.90
11/01/2044	105,484.38	105,484.38	27,060.99
05/01/2045	675,484.38	675,484.38	168,713.15
11/01/2045	90,165.63	90,165.63	21,925.66
05/01/2046	690,165.63	690,165.63	163,396.66

## PROOF OF ARBITRAGE YIELD

Parkland Preserve Community Development District  
Special Assessment Revenue Bonds, Series 2019 A & B

Date	Debt Service	Total	Present Value to 05/31/2019 @ 5.4243376285%
11/01/2046	74,040.63	74,040.63	17,066.25
05/01/2047	709,040.63	709,040.63	159,117.21
11/01/2047	56,975.00	56,975.00	12,448.25
05/01/2048	726,975.00	726,975.00	154,639.95
11/01/2048	38,968.75	38,968.75	8,070.43
05/01/2049	743,968.75	743,968.75	150,007.55
11/01/2049	20,021.88	20,021.88	3,930.44
05/01/2050	765,021.88	765,021.88	146,213.84
	29,339,910.70	29,339,910.70	14,525,537.25

Proceeds Summary

Delivery date	05/31/2019
Par Value	14,685,000.00
Premium (Discount)	-159,462.75
Target for yield calculation	14,525,537.25

## PROOF OF ARBITRAGE YIELD

Parkland Preserve Community Development District  
Special Assessment Revenue Bonds, Series 2019A

Date	Debt Service	Present Value to 05/31/2019 @ 5.4243376285%
11/01/2019	251,066.34	245,492.94
05/01/2020	299,284.38	284,913.26
11/01/2020	299,284.38	277,389.98
05/01/2021	469,284.38	423,468.31
11/01/2021	295,459.38	259,573.71
05/01/2022	470,459.38	402,404.80
11/01/2022	291,521.88	242,767.35
05/01/2023	476,521.88	386,349.24
11/01/2023	287,359.38	226,830.11
05/01/2024	482,359.38	370,701.33
11/01/2024	282,971.88	211,726.30
05/01/2025	487,971.88	355,471.20
11/01/2025	278,103.13	197,239.37
05/01/2026	493,103.13	340,489.39
11/01/2026	272,996.88	183,527.69
05/01/2027	497,996.88	325,948.24
11/01/2027	267,653.13	170,558.14
05/01/2028	502,653.13	311,850.62
11/01/2028	262,071.88	158,298.48
05/01/2029	507,071.88	298,197.47
11/01/2029	256,253.13	146,717.43
05/01/2030	511,253.13	284,988.02
11/01/2030	250,196.88	135,784.63
05/01/2031	520,196.88	274,861.92
11/01/2031	243,109.38	125,062.37
05/01/2032	528,109.38	264,500.75
11/01/2032	235,628.13	114,896.89
05/01/2033	535,628.13	254,286.09
11/01/2033	227,753.13	105,269.29
05/01/2034	542,753.13	244,240.55
11/01/2034	219,484.38	96,160.60
05/01/2035	554,484.38	236,516.23
11/01/2035	210,690.63	87,497.36
05/01/2036	560,690.63	226,699.80
11/01/2036	201,503.13	79,320.92
05/01/2037	571,503.13	219,029.52
11/01/2037	191,790.63	71,563.16
05/01/2038	581,790.63	211,352.29
11/01/2038	181,553.13	64,212.87
05/01/2039	591,553.13	203,699.61
11/01/2039	170,790.63	57,258.32
05/01/2040	605,790.63	197,731.19
11/01/2040	159,100.00	50,559.28
05/01/2041	619,100.00	191,544.48
11/01/2041	146,737.50	44,200.59
05/01/2042	631,737.50	185,268.55
11/01/2042	133,703.13	38,175.50
05/01/2043	643,703.13	178,939.76
11/01/2043	119,996.88	32,476.51
05/01/2044	659,996.88	173,907.90
11/01/2044	105,484.38	27,060.99
05/01/2045	675,484.38	168,713.15
11/01/2045	90,165.63	21,925.66
05/01/2046	690,165.63	163,396.66

## PROOF OF ARBITRAGE YIELD

Parkland Preserve Community Development District  
Special Assessment Revenue Bonds, Series 2019A

Date	Debt Service	Present Value to 05/31/2019 @ 5.4243376285%
11/01/2046	74,040.63	17,066.25
05/01/2047	709,040.63	159,117.21
11/01/2047	56,975.00	12,448.25
05/01/2048	726,975.00	154,639.95
11/01/2048	38,968.75	8,070.43
05/01/2049	743,968.75	150,007.55
11/01/2049	20,021.88	3,930.44
05/01/2050	765,021.88	146,213.84
	23,778,088.48	11,302,510.67

Proceeds Summary

Delivery date	05/31/2019
Par Value	11,485,000.00
Premium (Discount)	-159,462.75
Target for yield calculation	11,325,537.25

## PROOF OF ARBITRAGE YIELD

Parkland Preserve Community Development District  
Special Assessment Revenue Bonds, Series 2019B

Date	Debt Service	Present Value to 05/31/2019 @ 5.4243376285%
11/01/2019	73,822.22	72,183.45
05/01/2020	88,000.00	83,774.39
11/01/2020	88,000.00	81,562.29
05/01/2021	88,000.00	79,408.59
11/01/2021	88,000.00	77,311.77
05/01/2022	88,000.00	75,270.31
11/01/2022	88,000.00	73,282.76
05/01/2023	88,000.00	71,347.69
11/01/2023	88,000.00	69,463.71
05/01/2024	88,000.00	67,629.49
11/01/2024	88,000.00	65,843.69
05/01/2025	88,000.00	64,105.06
11/01/2025	88,000.00	62,412.33
05/01/2026	88,000.00	60,764.30
11/01/2026	88,000.00	59,159.79
05/01/2027	88,000.00	57,597.64
11/01/2027	88,000.00	56,076.74
05/01/2028	88,000.00	54,596.01
11/01/2028	88,000.00	53,154.37
05/01/2029	88,000.00	51,750.80
11/01/2029	88,000.00	50,384.30
05/01/2030	88,000.00	49,053.87
11/01/2030	88,000.00	47,758.58
05/01/2031	88,000.00	46,497.49
11/01/2031	88,000.00	45,269.70
05/01/2032	88,000.00	44,074.33
11/01/2032	3,288,000.00	1,603,293.14
5,561,822.22		3,223,026.58

Proceeds Summary

Delivery date	05/31/2019
Par Value	3,200,000.00
Target for yield calculation	3,200,000.00

## COST OF ISSUANCE

Parkland Preserve Community Development District  
Special Assessment Revenue Bonds, Series 2019 A & B

Cost of Issuance	\$/1000	Amount
Bond Counsel	2.86006	42,000.00
Underwriters Counsel	4.08580	60,000.00
District Counsel	3.88151	57,000.00
Engineer	0.34048	5,000.00
District Manager/Assessment Method	2.38338	35,000.00
Trustee and Counsel	0.54477	8,000.00
Printing	0.10215	1,500.00
	14.19816	208,500.00

# EXHIBIT 7A

**COMPLETION AGREEMENT  
(2019 BONDS)**

**THIS COMPLETION AGREEMENT (2019 BONDS)** (“**Agreement**”) is made and entered into, by and between:

**Parkland Preserve Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in St. Johns County, Florida, and whose mailing address is c/o DPFG Management & Consulting, LLC, 250 International Parkway, Suite 280, Lake Mary, Florida 32746 (“**District**”); and

**NGMB Properties, LLC**, a Florida limited liability company, the owner and primary developer of lands within the boundary of the District, whose address is 1478 Riverplace Boulevard, Suite 1808, Jacksonville, Florida 32207 (“**Developer**”).

**RECITALS**

**WHEREAS**, the District was established by ordinance adopted by the Board of County Commissioners in and for St. Johns County, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (“**Act**”), and is validly existing under the Constitution and laws of the State of Florida; and

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

**WHEREAS**, the Developer is the primary owner of certain lands in unincorporated St. Johns County, Florida, located within the boundaries of the District; and

**WHEREAS**, the District presently intends to finance the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities, and services known as the “**Project**”<sup>1</sup> and as detailed in the *Engineer’s Report – Master Capital Improvement Plan*, dated June 2018, as updated May 15, 2019 (together, “**Engineer’s Report**”), attached to this Agreement as **Exhibit A**; and

**WHEREAS**, the District intends to finance a portion of the Project through the use of proceeds from the anticipated sale of its \$11,485,000 Special Assessment Revenue Bonds, Series 2019A and \$3,200,000 Special Assessment Revenue Bonds, Series 2019B (together, “**2019 Bonds**”); and

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<sup>1</sup> As noted in the Engineer’s Report, the District is contemplating a boundary amendment that would incorporate a “**Parcel 14**” into the boundaries of the District. This Agreement applies to the Project as it relates to the District’s existing approximately 267 acres planned for 367 lots – i.e., the \$15,322,000 of improvements described in the Engineer’s Report. In the event that Parcel 14 is added to the District, and pursuant to that *Boundary Amendment Agreement*, dated May 31, 2019, the Developer will agree to enter into an amendment to this Agreement that would expand this Agreement to address the Project with Parcel 14, which is estimated to cost \$16,129,000.



**WHEREAS**, pursuant to Resolution Nos. 2018-25, 2018-35 and 2019-01, the District has taken certain steps necessary to impose special assessments on benefitted property within the District pursuant to Chapters 170, 190 and 197, *Florida Statutes*, to secure the 2019 Bonds; and

**WHEREAS**, in order to ensure that the Project is completed and funding is available in a timely manner to provide for its completion, the Developer and the District hereby agree that the District will be obligated to issue no more than \$14,685,000 par amount of 2019 Bonds to fund the Project and, subject to the terms and conditions of this Agreement, the Developer will make provision for any additional funds that may be needed in the future for the completion of the Project.

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

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

2. **COMPLETION OF PROJECT.** The Developer and District agree and acknowledge that the District's proposed 2019 Bonds will provide only a portion of the funds necessary to complete the Project. Therefore, the Developer hereby agrees to complete, cause to be completed, provide funds or cause funds to be provided to the District in an amount sufficient to allow the District to complete or cause to be completed, those portions of the improvements in the Project which remain unfunded including, but not limited to, all administrative, legal, warranty, engineering, permitting or other related work product and soft costs (together, "**Remaining Improvements**") whether pursuant to existing contracts, including change orders thereto, or future contracts. The District and Developer hereby acknowledge and agree that the District's execution of this Agreement constitutes the manner and means by which the District has elected to provide any and all portions of the Remaining Improvements not funded by the 2019 Bonds.

- a. ***Subject to Existing Contract*** - When all or any portion of the Remaining Improvements are the subject of an existing District contract, the Developer shall provide funds or cause funds to be provided directly to the District in an amount sufficient to complete the Remaining Improvements pursuant to such contract, including change orders thereto.
- b. ***Not Subject to Existing Contract*** – When any portion of the Remaining Improvements is not the subject of an existing District contract, the Developer may choose to complete, cause to be completed, provide funds or cause funds to be provided to the District in an amount sufficient to allow the District to complete or cause to be completed, those Remaining Improvements.
- c. ***Future Bonds*** – The parties agree that any funds provided by Developer to fund the Remaining Improvements may be later payable from, and the District's acquisition of the Remaining Improvements may be payable from, the proceeds of a future issuance of bonds by the District (i.e., other than the 2019 Bonds). Within forty-five (45) days of receipt of sufficient funds by the District for the District's improvements and facilities

and from the issuance of such future bonds, the District shall reimburse Developer in full, exclusive of interest, for the funds and/or improvements provided pursuant to this Agreement; provided, however, that no such obligation shall exist where the Developer is in default on the payment of any debt service assessments due on any property owned by the Developer, and, further, in the event the District's bond counsel determines that any such monies advanced or expenses incurred are not properly reimbursable for any reason, including, but not limited to federal tax restrictions imposed on tax-exempt financing, the District shall not be obligated to reimburse such monies advanced or expenses incurred. Nothing herein shall cause or be construed to require the District to issue additional bonds or indebtedness – other than the 2019 Bonds – to provide funds for any portion of the Remaining Improvements. The Developer shall be required to meet its obligations hereunder and complete the Project regardless whether the District issues any future bonds (other than the 2019 Bonds) or otherwise pays the Developer for any of the Remaining Improvements. Interest shall not accrue on any amounts owed hereunder. If within five (5) years of the date of this Agreement, the District does not or cannot issue such future bonds, and, thus does not reimburse the Developer for the funds or improvements advanced hereunder, then the parties agree that the District shall have no reimbursement obligation whatsoever.

### 3. **OTHER CONDITIONS AND ACKNOWLEDGMENTS**

- a. ***Material Changes to Project*** – The District and the Developer agree and acknowledge that the exact location, size, configuration and composition of the Project may change from that described in the Engineer's Report, depending upon final design of the development, permitting or other regulatory requirements over time, or other factors. Material changes to the Project shall be made by a written amendment to the Engineer's Report, which shall include an estimate of the cost of the changes, and shall require the consent of the Developer and the District. Such consent is not necessary and the Developer must meet the completion obligations, or cause them to be met, when the scope, configuration, size and/or composition of the Project is materially changed in response to a requirement imposed by a regulatory agency.
- b. ***Conveyances*** – The District and Developer agree and acknowledge that any and all portions of the Remaining Improvements which are constructed, or caused to be constructed, by the Developer shall be conveyed to the District or such other appropriate unit of local government as is designated in the Engineer's Report or required by governmental regulation or development approval. All conveyances to another governmental entity shall be in accordance with and in the same manner as provided in any agreement between the District and the appropriate unit of local government. Further, all such conveyances shall be done in a manner consistent with the *Acquisition Agreement (and Advanced Funding Agreement)* dated May 31, 2019 ("**Acquisition Agreement**") and, without intending to limit the same, shall include all necessary real property interests for the District to own, operate and maintain the Remaining Improvements. Further, and in addition to any requirements under the Acquisition Agreement, such conveyances shall also include all right, title, interest, and benefit of the Developer, if any, in, to and under any and all contracts, guaranties, affidavits, warranties, bonds, insurance rights, indemnification, defense and hold

harmless rights, enforcement rights, claims, lien waivers, and other rights of any kind, with respect to the creation of the Remaining Improvements.

- c. ***Prerequisite to Completion Obligation*** – Notwithstanding anything to the contrary contained in this Agreement, the payment or performance by Developer of its completion obligations hereunder is expressly subject to, dependent and conditioned upon, the issuance of at least \$14,685,000 par amount of 2019 Bonds and use of the proceeds thereof to fund a portion of the Project. By way of clarification, the District shall have no obligation to use the proceeds of the 2019 Bonds to finance the Project in the event that there is a default under this Agreement or the applicable trust indenture for the 2019 Bonds caused by the Developer and/or its affiliates.

4. **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. Any default under the applicable trust indenture for the Bonds caused by the Developer and/or its affiliates shall be a default hereunder, and the District shall have no obligation to issue the Bonds or fund the Project with the proceeds of the Bonds in the event of such a default. Prior to commencing any action for a default hereunder, the party seeking to commence such action shall first provide notice to the defaulting party of the default and an opportunity to cure such default within 30 days.

5. **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.

6. **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.

7. **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.

8. **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.

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

Notwithstanding the foregoing, the Trustee, acting at the direction of the Majority Owners of the 2019 Bonds (as defined in the *First Supplemental Trust Indenture* dated May 31, 2019 and *Second Supplemental Trust Indenture* dated May 31, 2019), shall have the right to directly enforce the provisions of this Agreement. The Trustee shall not be deemed to have assumed any obligations under this Agreement. This Agreement may not be assigned or materially amended without the consent of the Trustee, acting at the direction of the Majority Owners of the 2019 Bonds, which consent shall not be unreasonably withheld.

10. **ASSIGNMENT.** Except as set forth in Section 9, neither the District nor the Developer may assign this Agreement or any monies to become due hereunder without the prior written approval of the other.

11. **AMENDMENTS.** Except as set forth in Section 9, 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.

12. **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 St. Johns County, Florida.

13. **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 shall be treated as such in accordance with Florida law.

14. **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.

15. **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.

16. **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.

17. **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.

[CONTINUED ON NEXT PAGE]

**WHEREFORE**, the parties below execute the Completion Agreement (2019 Bonds) to be effective the 31<sup>st</sup> day of May, 2019.

**PARKLAND PRESERVE COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
By: Mohammad Bataineh  
Its: Chairman

**NGMB PROPERTIES, LLC,**  
a Florida limited liability company

\_\_\_\_\_  
By: Michael Balanky  
Its: \_\_\_\_\_

**Exhibit A:**      *Engineer's Report – Master Capital Improvement Plan, dated June 2018, as updated  
May 15, 2019*

**EXHIBIT A**



June 2018

*Updated May 15, 2019*

# **PARKLAND PRESERVE COMMUNITY DEVELOPMENT DISTRICT**

*St. Johns County*

## **District Engineer's Report Update Master Capital Improvement Plan**

*Prepared by:*

Kimley-Horn and Associates, Inc.  
Jacksonville, Florida

**Kimley»Horn**



*District Engineer's Report Update*

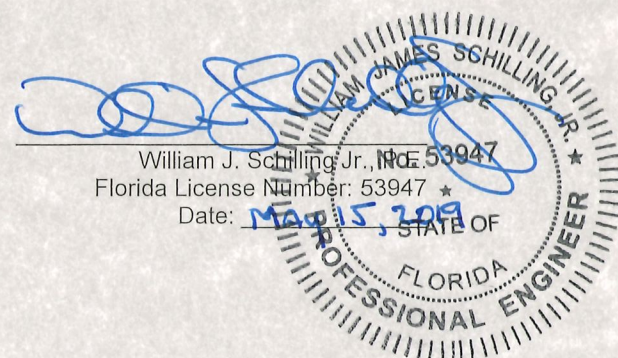
# **PARKLAND PRESERVE COMMUNITY DEVELOPMENT DISTRICT**

*St. Johns County*

*Prepared by:*

Kimley-Horn and Associates, Inc.  
12740 Gran Bay Parkway West, Suite 2350  
Jacksonville, Florida 32258  
FBPE No. CA 00000696

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May 2019



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## Attachments

Exhibit A	Location Map
Exhibit B1	CDD Boundary without Parcel 14
Exhibit B2	CDD Boundary with Parcel 14
Exhibit C1	Lot Layout without Parcel 14
Exhibit C2	Lot Layout showing FDOT Acquisition Parcel and with Parcel 14
Exhibit D	Legal Descriptions

## 1. Introduction

### A. Background

This update, dated May 15, 2019, to the previous District Engineer's Report, dated June 2018, has been prepared to incorporate the following items:

- 1) Since completion of the District Engineer's Report, the Florida Department of Transportation (FDOT) has notified NGMB Properties, LLC (the "Developer") of its intent to acquire a parcel, consisting of approximately 4.46 acres, located within the Parkland Preserve Community Development District (the "District") boundary. The FDOT is acquiring this parcel to use as a pond site for its planned Interstate-95 Express Lanes widening project. The District Engineer's Report has been updated to identify the location of this potential FDOT acquisition parcel and provide an alternative plan of development and the associated summary of preliminary probable capital costs for said plan if the FDOT acquires the parcel.
- 2) The District Engineer and Developer have determined during the design phase of the District that an additional four (4) single-family age-restricted lots can be accommodated within the residential subdivision. This results in an increase in the total lot count within the District from 363 to 367 single-family age-restricted lots. Accordingly, the District Engineer's Report has been revised to show this revised lot count. Section 5 of the District Engineer's Report has also been updated to identify the staff-level County approvals that are anticipated to allow for the construction of these four (4) additional single-family age-restricted lots.
- 3) The Developer has obtained an option to acquire an additional parcel of land, located immediately adjacent to the District. This parcel of land is identified as Parcel 14 and is located within the Northeast Quadrant of the Saint Johns Development of Regional Impact (DRI) Interchange Parcels Planned Unit Development (PUD). If the Developer exercises its option to acquire this parcel it is anticipated that the Developer will seek annexation of the parcel into the District. Annexation of Parcel 14 into the District will result in a gain of up to twenty-eight (28) additional residential lots within the District. Given that this parcel may be annexed into the District in the future, the District Engineer's Report has been updated to identify the location of Parcel 14, add a legal description for the parcel, and provide an alternative plan of development and the associated summary of preliminary probable capital costs for said plan if Parcel 14 is annexed into the District.
- 4) The Opinion of Probable Cost tables (Tables 2A and 2B) for the District's Capital Improvement Plan have been updated to separate out the Parkland Trail extension project cost as a separate line item.

### B. Description of the Parkland Preserve Community Development District

The District is located within portions of Sections 2, 3, 10 & 11, Township 6 South, Range 28 East in St. Johns County, Florida. The District is bounded on the North by undeveloped lands, on the West by Interstate-95 and undeveloped lands, on the East by the Bannon Lakes Subdivision, and on the South by International Golf Parkway and Parkland Trail. A location map is included as Exhibit "A" along with the District boundary as Exhibit "B1". As noted above, there is a possibility that Parcel 14 may be annexed into the District in the future. Accordingly, Exhibit "B2" is provided to depict the District boundary should the Parcel 14 annexation occur. The District will consist of residential, recreation, and drainage facilities as indicated in Exhibits "C1" and "C2". Exhibit "C2" depicts the alternative plan of development for the FDOT acquisition parcel area and Parcel 14. The District infrastructure will be constructed in one or more phases as determined by the District. The



District legal description is included as Exhibit "D": This exhibit also includes a legal description for Parcel 14. The breakdown of land uses is noted below in Table 1.

**Table 1**  
**Summary of Land Uses**  
**Proposed Parkland Preserve Community Development District**

<b>Land Use</b>	<b>Gross Acres</b>	<b>Percentage</b>
Single Family Lots	63.50	23.8%
Amenity Tract	4.40	1.6%
Right of Way	21.30	8.0%
Ponds/Drainage Facilities	21.79	8.2%
Buffers/Common Areas	8.40	3.1%
Preservation/Conservation Areas	148.00	55.3%
<b>TOTAL</b>	<b>267.39</b>	<b>100.0%</b>
Potential Parcel 14 (Addition)	10.46	N/A
<b>ALTERNATIVE TOTAL</b>	<b>277.85</b>	<b>N/A</b>

**C. Purpose and Scope of Report**

The purpose and scope of this report is to provide a description of the District and capital improvements to be constructed and financed by the District. The District's assessment consultant will develop the financing and assessment methodology.

The total capital improvement program ("CIP") for the District is estimated to cost \$15,322,000 without Parcel 14 and \$16,129,000 with Parcel 14. The breakdown of this amount is shown in Tables 2A and 2B on pages 8 and 9, respectively. Infrastructure construction will be undertaken in one or more phases as determined by the District. The CIP, estimated at \$15,322,000 without Parcel 14 and \$16,129,000 with Parcel 14, will be funded with proceeds from the issuance of tax exempt bonds and/or developer funding. As of the date of this report, no portions of the assets have been funded or completed, though designs and other work product are being prepared.

## **2. District Boundary and Property**

### **A. District Boundary**

Exhibit "B1" delineates the District's existing boundaries, which consist of approximately 267.39 acres. The District is bounded on the North by undeveloped lands, on the West by Interstate-95 and undeveloped lands, on the East by the Bannon Lakes Subdivision, and on the South by International Golf Parkway and Parkland Trail.

### **B. Description of Property**

The property within the District is located within St. Johns County within portions of Sections 2, 3, 10 & 11, Township 6 South, Range 28 East. The District falls within the Saint Johns Development of Regional Impact (DRI) and the Interchange Parcels Planned Unit Development (PUD) approved by the County. The DRI and PUD approvals are for development of the proposed age-restricted community and associated amenities within the District boundary, and the property within the District is zoned PUD which allows for the residential uses proposed. Development within the DRI requires compliance with the general and specific conditions and Developer Commitments contained in the Development Order (DO) that was most recently amended via St. Johns County Resolution 2017-117. As of the date of this report, Kimley-Horn is unaware of any non-compliance with these conditions and commitments.

The existing land slopes towards various existing wetlands within and bounding the District. The site is heavily wooded with pine trees. There are wet retention ponds located to the west and to the south of the property. Existing water table levels range from being above ground to depths 4 feet below grade.

### **C. Existing Infrastructure**

The District is located within the St. Johns County Utility Department (SJCUD) service area. Adjacent to Parkland Trail, SJCUD has an existing 16-inch potable water main and 10-inch wastewater force main. Connections for these services will be designed and permitted in accordance SJCUD standard procedures.

The water and sewer service will be provided by the Northwest Water Treatment Plant facilities, operated by SJCUD.

Parkland Trail is an existing four-lane paved roadway. The District's access point will be the extension of Parkland Trail consistent with St. Johns County and PUD criteria.

The District is located within the service area of Florida Power and Light, Comcast Cable, and Verizon. Service is available from these providers and they are expected to serve the property owners throughout development.

Conservation of wetland areas and associated upland buffers have been approved for specified areas throughout the District as part of the existing St. Johns River Water Management District (SJRWMD) and US Army Corps of Engineers (USACOE) permitting. Wetland impacts are offset by the conservation areas and include upland buffers as part of the SJRWMD and USACOE permitting.

### 3. Proposed District Infrastructure

**Lot Summary (Approximate)**

367 single-family age-restricted lots without Parcel 14

395 single-family age-restricted lots with Parcel 14

***Summary of Proposed District Infrastructure***

The District CIP will be completed in one or more phases and will generally consist of the following categories:

- Roadways
- Utilities
- Earthwork
- Storm Water Management
- Landscaping and Irrigation Improvements
- Signage, Lighting, and Underground Electric
- Conservation and Mitigation
- Amenity, Recreation, and Hardscape Improvements

Infrastructure construction began in March 2019 and is expected to be completed within four years, through 2023. The infrastructure described below will function as a system of improvements benefitting all lands within the District.

**A. Roadways**

The roadways within the District will consist of two-lane sections constructed to provide access to all of the proposed land uses within the District's boundaries. Construction will include the extension of Parkland Trail. The Parkland Trail extension represents approximately thirty percent (30%), which equals approximately \$627,000, on a per lineal foot basis, of the new roadways to be constructed within the District. This amount is identified as a separate line item in Tables 2A and 2B. The roads will be constructed, owned and maintained by the District. All roads within the District will be open and available to the general public, provided however that the District may maintain and operate "soft" security gates at the entrance to the project. Sidewalks within common areas are included in this category.

The roadways will be constructed in accordance with St. Johns County standards. Typically, the roads will consist of asphalt, lime rock and stabilized subbase with curb. The right of way design will include sidewalks, lighting, landscaping and utilities such as water, sewer and drainage. It is anticipated that the roadways will provide ingress and egress for the entire District and the residents within the District will generate the vast majority of the trips anticipated for the roadways.

Site grading, including preparation of roadway areas for installation of paving construction, has not yet commenced. Construction of lime rock roadway subbase and asphalt paving will be initiated once all grading work has been completed. There are no impact fee credits associated with the roadways being constructed within the District.

**B. Utilities**

The utilities within the District will consist of potable water, wastewater collection and transmission, and conduit. Costs for conduit to be used by private utilities such as electric, cable, gas and communication lines have not been included as CDD costs. The utility systems will be designed in accordance with the applicable standards of each type of system. Potable water and wastewater collection systems will be designed to SJCUD and Florida Department of Environmental Protection (FDEP) specifications. The SJCUD has affirmed that it has the capacity to provide water and wastewater treatment services to the District.

The potable water lines will typically run within the right-of-way of all the roadways and at build out will provide a complete interconnected network of water lines. At build-out the water lines will connect along Parkland Trail. Fire hydrants will be installed according to SJCUD Fire Codes at one thousand (1,000) foot intervals or five hundred (500) feet to each structure.

The wastewater lines will consist of manholes and gravity PVC lines within the roadway rights-of-way. These will convey sewage flow to two (2) pump stations. The pump stations will then pump the wastewater via PVC force main to the existing SJCUD force main/sewage collection system on International Golf Parkway. When constructed the wastewater lines will provide service to lots and parcels within the District.

**C. Earthwork**

The District consists of near-flat terrain at low elevation which will require earthwork moving operations in order to construct roadways and storm water management. The material excavated will be moved and shaped to allow for controlled slopes within the District right-of-way and lot boundaries. The cost estimates stated herein do not include cost of grading earthwork associated with private lots.

**D. Storm Water Management**

The District storm water management system will consist of detention ponds, inlets, pipes, swales, berms, and control structures. The storm water management system will be designed in accordance with standards set by St. Johns County (SJC) and the St. Johns River Water Management District (SJRWMD). A system of inlets, pipes, swales and berms will convey the runoff into detention ponds throughout the District's boundaries. The detention ponds will treat and attenuate the runoff to required standards prior to discharging to offsite properties and conveyance systems. Surface water permitting is required for the District through SJC Development Services and SJRWMD. The SJRWMD has issued an Environmental Resource Permit covering the project area as part of the Saint Johns DRI.

**E. Landscaping and Irrigation Improvements**

Landscaping is proposed throughout the District boundaries in rights-of-way, open space areas, and boundary buffers. The landscaping will consist of shrub and tree plantings as well as a variety of plants and material. Incorporated with the landscape improvements will also be pedestrian improvements such as sidewalks. Construction of sidewalks and other pedestrian improvements will be performed after the roadways are complete, and installation of landscape improvements will occur near the time of project construction completion. An irrigation system is planned to water the landscaping in common areas along Parkland Trail, between the entry feature and amenity center, in the common areas at the amenity center and in certain common areas planned to be planted with St. Augustine sod. The water source for the irrigation system is planned to be from the storm water ponds to be located within the District. The irrigation system is planned to use multiple pumps, located adjacent to the ponds in closest proximity to the landscaped areas to be irrigated. The irrigation system for these common areas is planned to be constructed and maintained by the District.

**F. Signage, Lighting, and Underground Electric**

Per Florida Statute 190.012(1)(d), the District has the ability to fund basic infrastructure improvements and community facilities including street lights, alleys, landscaping, hardscaping, and the undergrounding of electric utility lines. Signage and lighting improvements will be provided within the District's boundaries marking the entrance way, roadways and points of interest. Lighting will be constructed in pedestrian and parking areas and will be maintained by the District or by agreement with Florida Power and Light. If the District purchases and installs the lighting, then such lighting will be funded as part of the District's CIP. If FPL owns and leases the lights to the District, then the lighting will not be part of the CIP but instead will be funded by the District as an operation and maintenance expense. The District's project also includes the undergrounding of electrical utility lines. No construction has begun on the signage and lighting systems.

**G. Conservation and Mitigation**

Conservation of wetland areas and associated upland buffers have been approved for specified areas throughout the District as part of the existing SJRWMD and USACOE permitting. Wetland impacts are offset by the conservation areas and include upland buffers as part of the SJRWMD and USACOE permitting.

**H. Amenity, Recreation, and Hardscape Improvements**

Recreational amenities including a pool, event lawn, clubhouse, paths, and associated hardscape improvements are proposed within the District boundaries. It is expected that these facilities will be owned and operated by the District.



#### 4. Opinion of Preliminary Probable Construction Costs

A summary of the opinion of probable construction costs (OPCC) for the District infrastructure is provided in Table 2A for the 367-lot scenario that does not include the annexation of Parcel 14 into the District. The District will be financing the proposed infrastructure costs for the Capital Improvements noted in Table 2A with the proceeds of the 2019 Bonds and/or by the Developer. The OPCC has assumed 2018 fees for design and construction of the anticipated improvements. Fluctuations do occur with material costs, permitting and design constraints that could impact the estimates. The costs do not include legal, administrative or financial services necessary to operate and maintain the District. Earthwork costs included in this report are those costs associated with the amenity tract, roadways, and CDD land for storm water management purposes, but not grading private lots.

It is the professional opinion of Kimley-Horn and Associates, Inc. that the preliminary probable costs are reasonable to construct the required improvements based on the information available and the anticipated quality and quantity of work described. Further, it is our professional opinion that the infrastructure improvements will serve as a system of improvements that benefit and add value to all lands within the District. The cost estimates are based on prices currently being experienced in St. Johns County. Actual costs may vary depending on final engineering and approvals from regulatory agencies. It is further our opinion that there are no technical reasons known at this time that would prevent the implementation of the CIP, and that it is reasonable to assume that all necessary regulatory approvals will be obtained in due course. Finally, it is worth noting that the updated CIP, as described herein, continues to be within the scope of the original CIP described in the *June 2018 District Engineer's Master Capital Improvement Plan*, which was validated by the *Final Judgment* dated June 12, 2018 and entered in the case of *Parkland Preserve Community Development District v. The State of Florida, et al.*, Case No. CA 18-0493 (Fla. 7<sup>th</sup> Cir.).

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

**Table 2A – Without Option Parcel 14 (367 Lots)**  
**Summary of Preliminary Probable Capital Costs for Capital Improvements of the**  
**Proposed Parkland Preserve Community Development District\*\***

Category	Cost
A. Roadways (Excluding Parkland Trail Extension)	\$2,358,000
B. Parkland Trail Extension	\$627,000
C. Stormwater Management/Earthwork	\$4,250,000
D. Water and Sewer Utilities	\$2,910,000
E. Landscape and Irrigation	\$468,000
F. Signage, Lighting and Undergrounding of Electric	\$448,000
G. Conservation and Mitigation	\$0
H. Amenity, Recreation and Hardscape Improvements	\$2,500,000
I. Soft Costs	\$1,031,000
J. Contingency (5%)	\$730,000
<b>TOTAL</b>	<b>\$15,322,000</b>

\*\*Please note that the cost estimates and description of the CIP are based on current plans and market conditions, which are subject to change. Among other such changes, it is anticipated that the District could

amend its boundaries to annex Parcel 14, which would require all of the same infrastructure components already described in this CIP. That said, the CIP as defined herein, refers to the roadways, storm water management systems, utilities, landscape/irrigation/hardscaping features, construction and mitigation areas, lighting and amenities necessary to support the development and sale of the planned residential lots, which type and amount may be changed with the development of the CIP and/or any anticipated amendment to the District's boundaries.

Table 2B below provides, in a comparable manner as outlined for Table 2A above, the opinion of probable construction costs (OPCC) for the District infrastructure for the 395-lot scenario that includes Parcel 14. In this scenario, of the 395 total anticipated lots, approximately twenty-eight (28) lots are expected to be located on Parcel 14. Table 2B provides the total opinion of probable construction costs and the pro-rata allocation of these costs to the lots anticipated to be located on Parcel 14 (28 lots) and the lots located within the current District boundary (367 lots).

**Table 2B – With Option Parcel 14 (395 Lots)**  
**Summary of Preliminary Probable Capital Costs for Capital Improvements of the**  
**Proposed Parkland Preserve Community Development District\*\***

Category	Cost		
	Total 395 Lots	Allocation to 367 Lots (92.9%)	Allocation to 28 Lots (7.1%)
A. Roadways (Excluding Parkland Trail Extension)	\$2,559,000	\$2,377,603	\$181,397
B. Parkland Trail Extension	\$627,000	\$582,554	\$44,446
C. Storm water Management/Earthwork	\$4,508,000	\$4,188,446	\$319,554
D. Water and Sewer Utilities	\$3,093,000	\$2,873,749	\$219,251
E. Landscape and Irrigation	\$496,000	\$460,841	\$35,159
F. Signage, Lighting and Undergrounding of Electric	\$468,000	\$434,825	\$33,175
G. Conservation and Mitigation	\$0	\$0	\$0
H. Amenity, Recreation and Hardscape Improvements	\$2,500,000	\$2,322,785	\$177,215
I. Soft Costs	\$1,110,000	\$1,031,316	\$78,684
J. Contingency (5%)	\$768,000	\$713,559	\$54,441
<b>TOTAL</b>	<b>\$16,129,000</b>	<b>\$14,985,678</b>	<b>\$1,143,322</b>

\*\*Please note that the cost estimates and description of the CIP are based on current plans and market conditions, which are subject to change. Among other such changes, it is anticipated that the District could amend its boundaries to annex Parcel 14, which would require all of the same infrastructure components already described in this CIP. That said, the CIP as defined herein, refers to the roadways, storm water management systems, utilities, landscape/irrigation/hardscaping features, construction and mitigation areas, lighting and amenities necessary to support the development and sale of the planned residential lots, which type and amount may be changed with the development of the CIP and/or any anticipated amendment to the District's boundaries.

Table 3 summarizes the ownership and maintenance responsibilities anticipated for the design components listed in this report. The financing entity is responsible for funding and construction of each infrastructure component. Upon completion of construction and final certification, the infrastructure component will then be turned over to the operation and maintenance entity. A summary of the ownership and maintenance of the proposed infrastructure is provided in Table 3 below.

**Table 3**  
**Infrastructure Ownership & Maintenance**

<b>Infrastructure</b>	<b>Ownership</b>	<b>Maintenance*</b>
Roadways	Parkland Preserve CDD	Parkland Preserve CDD
Storm Water Management/Earthwork	Parkland Preserve CDD	Parkland Preserve CDD
Water and Sewer Utilities	SJCUD	SJCUD
Signage, Lighting, and Undergrounding of Electric Utility Lines	Parkland Preserve CDD (to the extent paid for by CDD)  FPL (for lighting if lights are leased by the CDD)	Parkland Preserve CDD (to the extent paid for by CDD)  FPL (for lighting if lights are leased by the CDD)
Landscape and Irrigation	Parkland Preserve CDD (to the extent paid for by CDD)	Parkland Preserve CDD
Conservation and Mitigation	Parkland Preserve CDD (to the extent paid for by CDD)	Parkland Preserve CDD
Amenity, Recreation and Hardscape	Parkland Preserve CDD	Parkland Preserve CDD

\*The CDD may elect to enter into agreement with the HOA to maintain certain improvements.

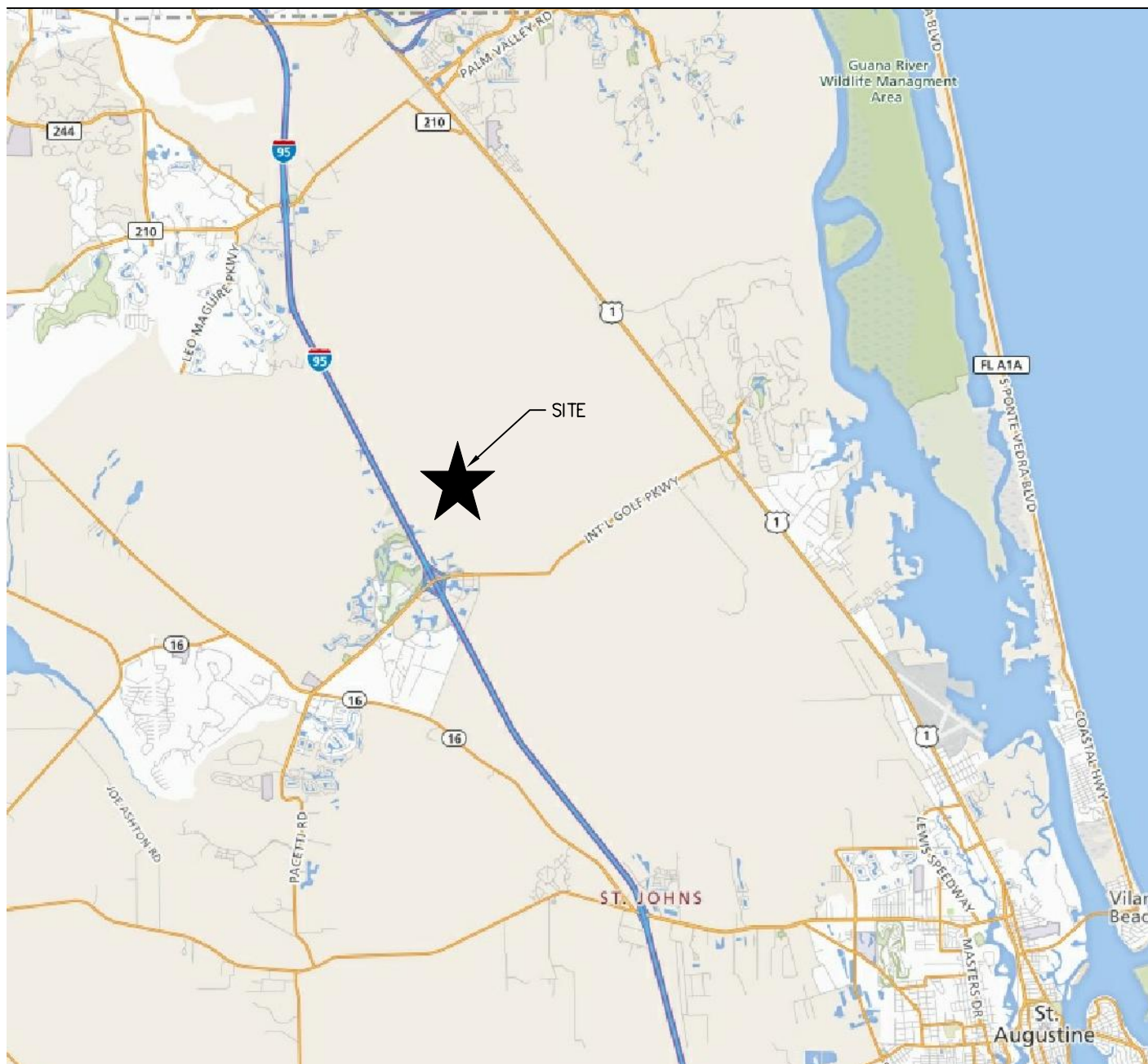
## **5. List of Approvals to Date**

The following is a summary of approvals, to date.

- The St. Johns County Board of County Commissioners approved the Saint Johns DRI via Resolution 91-130 and has subsequently approved numerous DRI amendments with the most recent amendment receiving approval via Resolution 2017-117.
- The St. Johns County Board of County Commissioners approved the Interchange Parcels PUD via Ordinance 1991-36 and has subsequently approved numerous PUD modifications with the most recent modification receiving approval via Ordinance 2017-16.
- The U.S. Army Corps of Engineers (USACOE) permit, which pertains to the proposed impacts to USACOE jurisdictional wetlands within the Saint Johns DRI, has been issued and assigned number SAJ-1991-00108.
- The St. Johns River Water Management District (SJRWMD) permit, which pertains to the proposed impacts to SJRWMD jurisdictional wetlands within the Saint Johns DRI and to the proposed storm water management system for the entire project in principle, has been issued and assigned number 4-109-21489-37. A modification to this permit is pending to recognize the proposed modifications, associated with the Parkland Preserve subdivision, to the approved storm water ponds and treatment system. No additional impacts to SJRWMD jurisdictional wetlands, beyond those impacts already contemplated in the existing permit, are proposed as part of the permit modification for the Parkland Preserve subdivision. Approval of the permit modification application is anticipated in the second quarter of 2019.
- St. Johns County Early Land Clearing and Grading permit (EARLC 2018-07), which allows for clearing of the project site and commencement of earthwork/grading activities, has been approved.
- St. Johns County Subdivision Construction Plan approval has been applied for and is pending as part of application SUBCON 2018-18. County Construction Plan approval is anticipated in the second quarter of 2019.
- St. Johns County DRI Land Use Exchange (DRI-LUE) and associated small adjustment application are required to recognize the four (4) single-family age-restricted lots added within the District boundary, resulting in an increase in the PUD approved entitlements from 363 to 367 single-family age-restricted lots.
- St. Johns County Modification to Construction Plan (MODCP) application is required to add the four (4) single-family age-restricted lots to the SUBCON 2018-18 application and associated construction plans.
- If Parcel 14 is annexed into the District, St. Johns County DRI Land Use Exchange (DRI-LUE) and associated small adjustment application are required to add twenty-eight (28) single-family age-restricted lots, resulting in an increase in the PUD approved entitlements from 367 to 395 single-family age-restricted lots.
- If Parcel 14 is annexed into the District, St. Johns County Modification to Construction Plan (MODCP) application is required to add twenty-eight (28) single-family age-restricted lots to the SUBCON 2018-18 application and associated construction plans.

# **EXHIBIT A**

## **Location Map**



Drawing name: K:\JAX\_Civil\045454003 - Parkland\Cadd-18\Exhibits\2018-03-16 - Parkland\_EXHIBIT A.dwg 01 Mar 16, 2018 2:45pm by: Conar.Piermarini

**Kimley»Horn**

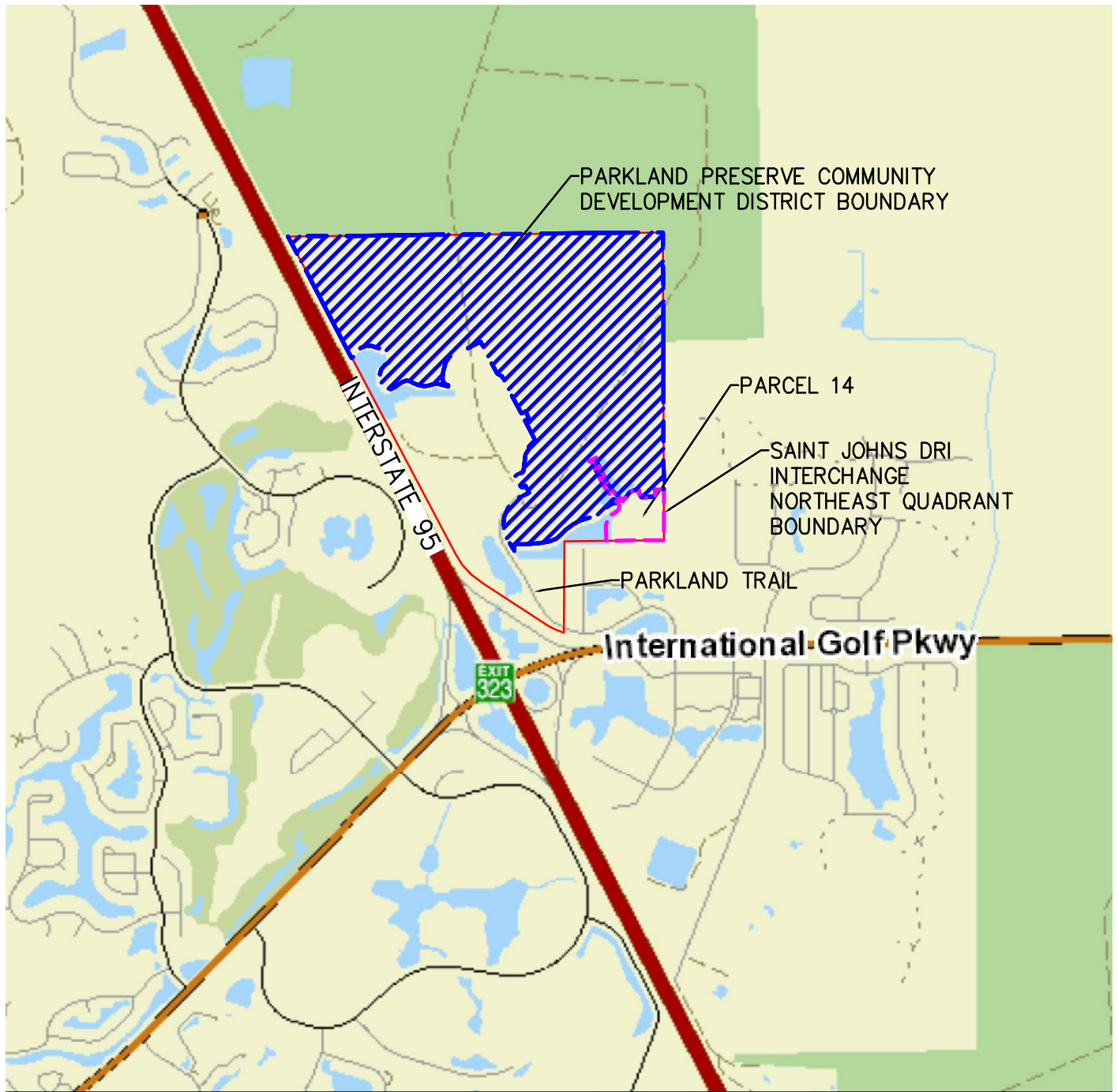
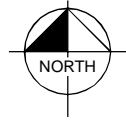
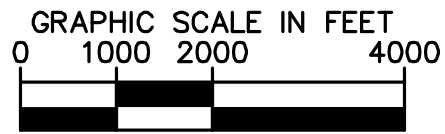
PARKLAND PRESERVE COMMUNITY  
DEVELOPMENT DISTRICT  
LOCATION MAP

EXHIBIT A



# **EXHIBIT B1**

## **CDD Boundary without Parcel 14**





**LEGEND**

-  SAINT JOHNS DRI BOUNDARY
-  PARKLAND PRESERVE COMMUNITY DEVELOPMENT DISTRICT

**Kimley»Horn**

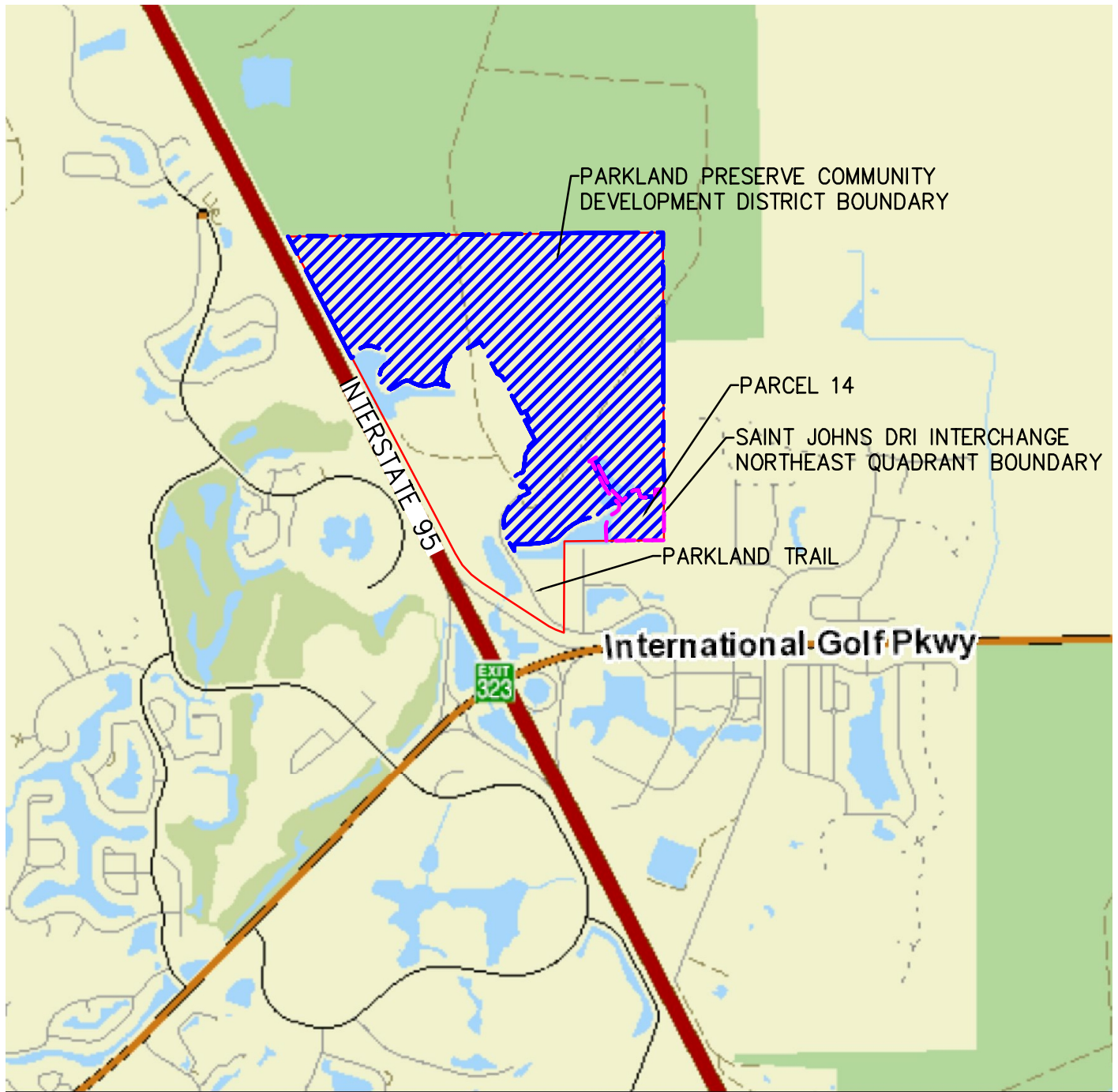
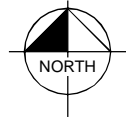
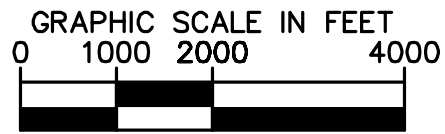
EXHIBIT B1 - CDD Boundary  
without Parcel 14

PARKLAND PRESERVE COMMUNITY  
DEVELOPMENT DISTRICT  
BOUNDARY




# **EXHIBIT B2**

## **CDD Boundary with Parcel 14**



**LEGEND**

- SAINT JOHNS DRI BOUNDARY
-  PARKLAND PRESERVE COMMUNITY DEVELOPMENT DISTRICT

**Kimley»Horn**

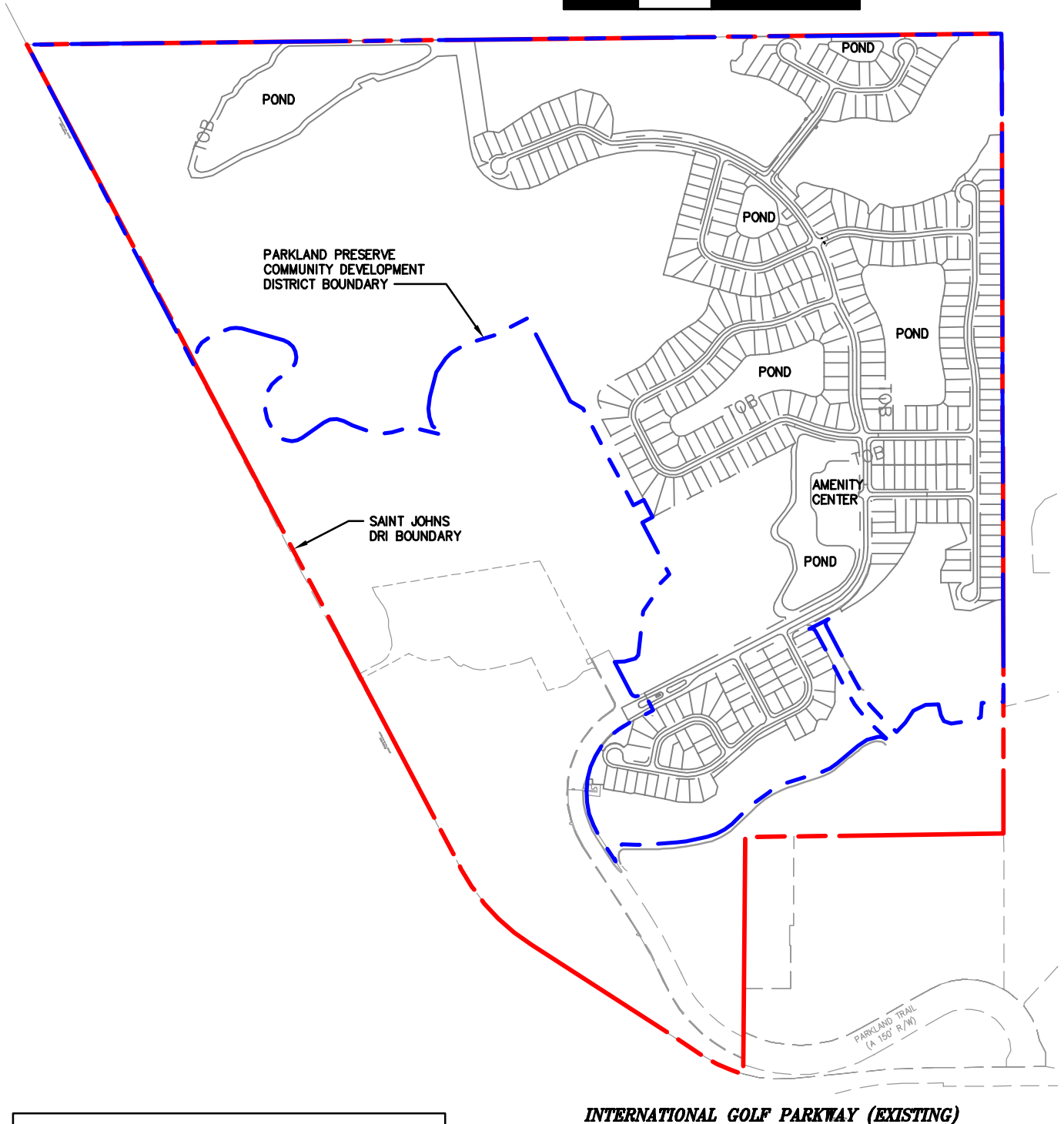
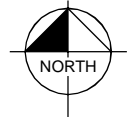
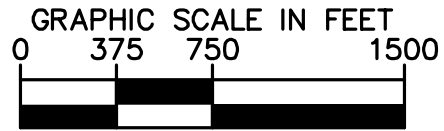
EXHIBIT B2 - CDD Boundary  
with Parcel 14

PARKLAND PRESERVE COMMUNITY  
DEVELOPMENT DISTRICT  
BOUNDARY

# **EXHIBIT C1**

## **Lot Layout without Parcel 14**

Drawing name: K:\JAX\_Civil\045454003 - Parkland\Cadd-18\Exhibits\2019-05-15 - Parkland\_EXHIBIT C1.dwg 01 May 15, 2019 9:35am by: Conar.Piermarini



**LEGEND**

- - - SAINT JOHNS DRI BOUNDARY
- - - PARKLAND PRESERVE COMMUNITY DEVELOPMENT DISTRICT

**Kimley»Horn**

EXHIBIT C1 - Lot Layout without Parcel 14

PARKLAND PRESERVE COMMUNITY  
DEVELOPMENT DISTRICT  
LOT LAYOUT

**EXHIBIT C2**

**Lot Layout showing FDOT  
Acquisition Parcel and with Parcel 14**

**INTERNATIONAL GOLF PARKWAY (EXISTING)**

--- SAINT JOHNS DRI BOUNDARY

--- PARKLAND PRESERVE  
COMMUNITY DEVELOPMENT DISTRICT

**Kimley»Horn**

EXHIBIT C2 - Lot Layout Showing  
FDOT Acquisition Parcel and Parcel 14

# PARKLAND PRESERVE COMMUNITY DEVELOPMENT DISTRICT LOT LAYOUT

# **EXHIBIT D**

## **Legal Descriptions**

"OVERALL PARCEL"

A PART OF SECTIONS 2, 3, 10 AND 11, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA. BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 11; THENCE NORTH 89°35'15" EAST, A DISTANCE OF 1325.00 FEET; THENCE NORTH 00°26'12" EAST ALONG THE WEST LINE OF THE SOUTHEAST  $\frac{1}{4}$  OF THE SOUTHWEST  $\frac{1}{4}$  OF SAID SECTION 11, A DISTANCE OF 1304.95 FEET TO THE NORTH LINE OF THE SOUTHEAST  $\frac{1}{4}$  OF THE SOUTHWEST  $\frac{1}{4}$  OF SAID SECTION 11; THENCE NORTH 89°14'18" EAST ALONG SAID NORTH LINE, A DISTANCE OF 552.14 FEET; THENCE NORTH 00°45'41" WEST, DEPARTING SAID NORTH LINE, A DISTANCE OF 199.08 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 173.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 186.79 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 30°10'10" EAST AND A CHORD DISTANCE OF 177.85 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 61°06'02" EAST, A DISTANCE OF 40.07 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 96.50 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 50.13 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 46°13'07" EAST AND A CHORD DISTANCE OF 49.57 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 31°20'11" EAST, A DISTANCE OF 23.56 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 50.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 70.48 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 09°02'52" WEST AND A CHORD DISTANCE OF 64.79 FEET TO THE POINT OF BEGINNING AND A POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 50.00 FEET; THENCE FROM SAID POINT OF BEGINNING, NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 42.84 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 73°58'33" WEST AND A CHORD DISTANCE OF 41.54 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 200.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 110.78 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 65°36'51" WEST AND A CHORD DISTANCE OF 109.37 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 49°44'47" WEST, A DISTANCE OF 139.13 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 225.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 88.38 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 60°59'55" WEST AND CHORD DISTANCE OF 87.81 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 72°15'04" WEST, A DISTANCE OF 188.43 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 300.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 99.52 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 62°44'54" WEST AND CHORD DISTANCE OF 99.06 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 53°14'44" WEST, DISTANCE OF 124.31 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 300.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 76.06 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 45°58'55" WEST AND CHORD DISTANCE OF 75.86 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 285.77 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 194.55 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 58°13'14" WEST AND CHORD DISTANCE OF 190.81 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 77°43'21" WEST, A DISTANCE OF 107.35 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 300.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 46.01 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 82°06'55" WEST AND CHORD DISTANCE OF 45.96 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 86°30'30" WEST, A DISTANCE OF 183.72 FEET; THENCE SOUTH 89°04'08" WEST, A DISTANCE OF 26.81 FEET; THENCE NORTH 88°22'14" WEST, A DISTANCE OF 69.95 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 40.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 60.92 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 47°59'44" WEST AND CHORD DISTANCE OF 55.20 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE, BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 100.00 FEET;

THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 51.79 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 10°28'25" EAST AND CHORD DISTANCE OF 51.21 FEET TO A POINT OF CUSP OF SAID CURVE, SAID POINT LYING ON THE EASTERLY LINE OF A 100 FOOT EASEMENT FOR INGRESS AND EGRESS KNOWN AS PARKLAND TRAIL EXTENSION; THENCE NORTH 32°47'30" WEST, ALONG THE EASTERLY LINE OF SAID PARKLAND TRAIL EXTENSION, A DISTANCE OF 157.12 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 400.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE AND ALONG LAST SAID EASTERLY LINE, AN ARC DISTANCE OF 665.34 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 14°51'03" EAST AND CHORD DISTANCE OF 591.25 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 62°30'06" EAST, ALONG THE SOUTH LINE OF SAID PARKLAND TRAIL EXTENSION, A DISTANCE OF 139.26 FEET; THENCE NORTH 27°29'54" WEST, A DISTANCE OF 100.00 FEET TO THE NORTH LINE OF SAID PARKLAND TRAIL EXTENSION; THENCE SOUTH 62°30'06" WEST, ALONG LAST SAID NORTH LINE, A DISTANCE OF 34.39 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE AND ALONG THE NORTHEASTERLY LINE OF SAID PARKLAND TRAIL EXTENSION, AN ARC DISTANCE OF 39.28 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 72°29'54" WEST AND CHORD DISTANCE OF 35.36 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 27°29'54" WEST, ALONG THE EASTERLY LINE OF SAID PARKLAND TRAIL EXTENSION, A DISTANCE OF 183.01 FEET; THENCE NORTH 88°48'59" EAST, DEPARTING SAID EASTERLY LINE OF PARKLAND TRAIL EXTENSION, A DISTANCE OF 49.95 FEET; THENCE NORTH 74°49'15" EAST, A DISTANCE OF 57.56 FEET; THENCE NORTH 37°47'16" EAST, A DISTANCE OF 24.26 FEET; THENCE NORTH 06°22'16" EAST, A DISTANCE OF 222.96 FEET; THENCE NORTH 34°29'40" EAST, A DISTANCE OF 74.84 FEET; THENCE NORTH 12°03'53" EAST, A DISTANCE OF 45.97 FEET; THENCE NORTH 43°53'43" EAST, A DISTANCE OF 113.72 FEET; THENCE NORTH 27°29'54" WEST, A DISTANCE OF 294.29 FEET; THENCE NORTH 62°30'06" EAST, A DISTANCE OF 59.69 FEET; THENCE NORTH 27°29'54" WEST, A DISTANCE OF 99.92 FEET; THENCE SOUTH 62°30'06" WEST, A DISTANCE OF 60.00 FEET; THENCE NORTH 27°29'54" WEST, A DISTANCE OF 552.21 FEET; THENCE NORTH 59°25'08" WEST, A DISTANCE OF 73.98 FEET; THENCE NORTH 27°29'54" WEST, A DISTANCE OF 473.60 FEET;

**Kimley»Horn**

EXHIBIT D

1 OF 2

PARKLAND PRESERVE COMMUNITY DEVELOPMENT DISTRICT  
LEGAL DESCRIPTION



THENCE SOUTH 62°30'06" WEST, A DISTANCE OF 188.34 FEET; THENCE SOUTH 73°51'44" WEST, A DISTANCE OF 108.29 FEET; THENCE SOUTH 66°51'10" WEST, A DISTANCE OF 63.87 FEET; THENCE SOUTH 60°41'37" WEST, A DISTANCE OF 61.59 FEET; THENCE SOUTH 43°30'12" WEST, A DISTANCE OF 43.90 FEET; THENCE SOUTH 34°22'54" WEST, A DISTANCE OF 83.28 FEET; THENCE SOUTH 14°35'11" WEST, A DISTANCE OF 129.04 FEET; THENCE SOUTH 07°34'31" WEST, A DISTANCE OF 60.12 FEET; THENCE SOUTH 04°11'06" EAST, A DISTANCE OF 44.68 FEET; THENCE SOUTH 20°43'46" EAST, A DISTANCE OF 47.43 FEET; THENCE SOUTH 55°07'27" EAST, A DISTANCE OF 47.00 FEET; THENCE SOUTH 87°05'10" EAST, A DISTANCE OF 16.81 FEET; THENCE SOUTH 08°09'12" WEST, A DISTANCE OF 14.93 FEET; THENCE NORTH 85°20'04" WEST, A DISTANCE OF 16.37 FEET; THENCE NORTH 75°54'45" WEST, A DISTANCE OF 136.41 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 50.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 25.59 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 89°25'33" WEST AND CHORD DISTANCE OF 25.31 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 74°45'50" WEST, A DISTANCE OF 88.36 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 200.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 105.74 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 89°54'36" WEST AND CHORD DISTANCE OF 104.51 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 74°56'39" WEST, A DISTANCE OF 7.88 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 500.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 94.59 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 69°31'26" WEST AND CHORD DISTANCE OF 94.45 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 64°06'15" WEST, A DISTANCE OF 49.18 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 105.92 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 85°33'03" WEST AND CHORD DISTANCE OF 101.04 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 55°12'20" WEST, A DISTANCE OF 132.30 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 142.61 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 83°56'19" WEST AND CHORD DISTANCE OF 130.83 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 222.41 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 188.45 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 18°48'35" WEST AND CHORD DISTANCE OF 182.86 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 150.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 133.25 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 30°54'45" EAST AND CHORD DISTANCE OF 128.91 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 56°21'40" EAST, A DISTANCE OF 62.38 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 90.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 205.19 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 08°57'14" WEST AND CHORD DISTANCE OF 163.55 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 74°16'09" WEST, A DISTANCE OF 220.75 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 57.91 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 89°08'35" WEST AND CHORD DISTANCE OF 57.10 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 72°33'20" WEST, A DISTANCE OF 35.71 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 17.71 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 67°28'49" WEST AND CHORD DISTANCE OF 17.69 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 62°24'20" WEST, A DISTANCE OF 78.11 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 149.92 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 19°27'29" WEST AND CHORD DISTANCE OF 136.27 FEET; THENCE SOUTH 69°05'14" WEST, DEPARTING LAST SAID CURVE, A DISTANCE OF 19.55 FEET TO THE NORTHEASTERLY RIGHT OF WAY LINE OF INTERSTATE NO. 95 (A 300 FOOT LIMITED ACCESS RIGHT OF WAY); THENCE NORTH 27°29'54" WEST, ALONG SAID NORTHEASTERLY RIGHT OF WAY LINE, A DISTANCE OF 1837.35 FEET; THENCE NORTH 89°22'00" EAST, DEPARTING SAID NORTHEASTERLY RIGHT OF WAY LINE, A DISTANCE OF 4946.39 FEET TO THE NORTHERLY PROJECTION OF THE WEST LINE OF THE EAST ½ OF SAID SECTION 11; THENCE SOUTH 00°08'32" EAST, ALONG SAID EAST LINE AND THE NORTHERLY PROJECTION THEREOF, A DISTANCE OF 3389.97 FEET; THENCE SOUTH 87°45'39" WEST, DEPARTING SAID WEST LINE OF THE EAST ½ OF SAID SECTION 11, A DISTANCE OF 109.26 FEET; THENCE SOUTH 05°09'59" WEST, A DISTANCE OF 71.65 FEET; THENCE SOUTH 58°39'50" WEST, A DISTANCE OF 39.21 FEET; THENCE SOUTH 86°42'50" WEST, A DISTANCE OF 54.76 FEET; THENCE SOUTH 79°42'49" WEST, A DISTANCE OF 61.29 FEET; THENCE NORTH 70°55'39" WEST, A DISTANCE OF 39.14 FEET; THENCE NORTH 27°07'39" WEST, A DISTANCE OF 35.40 FEET; THENCE NORTH 12°22'53" WEST, A DISTANCE OF 56.21 FEET; THENCE SOUTH 88°20'01" WEST, A DISTANCE OF 65.09 FEET; THENCE SOUTH 63°49'11" WEST, A DISTANCE OF 70.24 FEET; THENCE SOUTH 34°13'34" WEST, A DISTANCE OF 71.89 FEET; THENCE SOUTH 43°12'02" WEST, A DISTANCE OF 64.70 FEET; THENCE NORTH 46°47'58" WEST, A DISTANCE OF 106.53 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 585.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 197.07 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 37°08'56" WEST AND CHORD DISTANCE OF 196.14 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 27°29'54" WEST, A DISTANCE OF 347.76 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 39.27 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 17°30'06" EAST AND CHORD DISTANCE OF 35.36 FEET TO A POINT OF CUSP OF SAID CURVE; THENCE SOUTH 62°30'06" WEST, A DISTANCE OF 110.00 FEET TO A POINT ON A CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 39.27 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 72°29'54" EAST AND CHORD DISTANCE OF 35.36 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 27°29'54" EAST, A DISTANCE OF 347.76 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 645.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 217.28 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 37°08'56" EAST AND CHORD DISTANCE OF 216.25 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 46°47'58" EAST, A DISTANCE OF 90.09 FEET; THENCE SOUTH 38°41'44" WEST, A DISTANCE OF 5.13 FEET TO THE POINT OF BEGINNING. CONTAINING 267.39 ACRES MORE OR LESS.

**PARCEL 14 "OPTION PARCEL" – LEGAL DESCRIPTION**

A PART OF SECTION 11, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA. BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 11; THENCE NORTH 89°32'10" EAST, A DISTANCE OF 1325.00 FEET; THENCE NORTH 00°23'04" EAST ALONG THE WEST LINE OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 11, A DISTANCE OF 1304.95 FEET TO THE NORTH LINE OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 11; THENCE NORTH 89°11'13" EAST ALONG SAID NORTH LINE, A DISTANCE OF 552.14 FEET TO THE POINT OF BEGINNING; THENCE FROM SAID POINT OF BEGINNING, CONTINUE NORTH 89°11'13" EAST, A DISTANCE OF 759.75 FEET TO THE WEST LINE OF THE EAST 1/2 OF SAID SECTION 11; THENCE NORTH 00°11'37" WEST, ALONG SAID EAST LINE, A DISTANCE OF 667.38 FEET; THENCE SOUTH 87°42'34" WEST, DEPARTING SAID EAST LINE, A DISTANCE OF 109.26 FEET; THENCE SOUTH 05°06'54" WEST, A DISTANCE OF 71.65 FEET; THENCE SOUTH 58°36'45" WEST, A DISTANCE OF 39.21 FEET; THENCE SOUTH 86°39'45" WEST, A DISTANCE OF 54.76 FEET; THENCE SOUTH 79°39'44" WEST, A DISTANCE OF 61.29 FEET; THENCE NORTH 70°58'44" WEST, A DISTANCE OF 39.14 FEET; THENCE NORTH 27°10'44" WEST, A DISTANCE OF 35.40 FEET; THENCE NORTH 12°25'58" WEST, A DISTANCE OF 56.21 FEET; THENCE SOUTH 88°16'56" WEST, A DISTANCE OF 65.09 FEET; THENCE SOUTH 63°46'06" WEST, A DISTANCE OF 70.24 FEET; THENCE SOUTH 34°10'29" WEST, A DISTANCE OF 71.89 FEET; THENCE SOUTH 43°08'57" WEST, A DISTANCE OF 64.70 FEET; THENCE NORTH 46°51'03" WEST, A DISTANCE OF 106.53 FEET TO THE POINT OF CURVATURE OF A CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY HAVING A RADIUS OF 585.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 197.07 FEET; SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 37°12'01" WEST AND A CHORD DISTANCE OF 196.14 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 27°32'59" WEST, A DISTANCE OF 347.76 FEET TO THE POINT OF CURVATURE OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 25.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 39.27 FEET; SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 17°27'01" EAST AND A CHORD DISTANCE OF 35.36 FEET TO A POINT OF CUSP OF SAID CURVE; THENCE SOUTH 62°27'01" WEST, A DISTANCE OF 110.00 FEET TO A POINT OF CUSP OF A CURVE BEING CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 39.27 FEET; SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 72°32'59" EAST AND A CHORD DISTANCE OF 35.36 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 27°32'59" EAST, A DISTANCE OF 347.76 FEET TO THE POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY HAVING A RADIUS OF 645.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 217.28 FEET; SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 37°12'01" EAST AND A CHORD DISTANCE OF 216.25 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 46°51'03" EAST, A DISTANCE OF 90.09 FEET; THENCE SOUTH 38°38'39" WEST, A DISTANCE OF 5.13 FEET TO A POINT LYING ON THE ARC OF A CURVE BEING CONCAVE WESTERLY HAVING A RADIUS OF 50.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 70.48 FEET; SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 09°05'57" EAST AND A CHORD DISTANCE OF 64.79 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 31°17'06" WEST, A DISTANCE OF 23.56 FEET TO THE POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHWESTERLY HAVING A RADIUS OF 96.50 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 50.13 FEET; SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 46°10'01" WEST AND A

**PARCEL 14 "OPTION PARCEL" – LEGAL DESCRIPTION**

CHORD DISTANCE OF 49.57 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 61°02'56" WEST, A DISTANCE OF 42.81 FEET TO THE POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 173.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 186.79 FEET; SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 30°07'05" WEST AND A CHORD DISTANCE OF 177.85 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 00°48'47" EAST, A DISTANCE OF 199.08 FEET TO THE NORTH LINE OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 11 AND THE POINT OF BEGINNING.

CONTAINING 10.46 ACRES MORE OR LESS.

# EXHIBIT 7B

This instrument was prepared by:

HOPPING GREEN & SAMS P.A.  
119 South Monroe Street, Suite 300  
Tallahassee, Florida 32301

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**COLLATERAL ASSIGNMENT AGREEMENT**  
**(2019 BONDS)**

**THIS COLLATERAL ASSIGNMENT AGREEMENT (2019 BONDS) (“Agreement”)** is made and entered into, by and between:

**Parkland Preserve Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in St. Johns County, Florida, and whose mailing address is c/o DPFG Management & Consulting, LLC, 250 International Parkway, Suite 280, Lake Mary, Florida 32746 (“**District**”); and

**NGMB Properties, LLC**, a Florida limited liability company, the owner and primary developer of lands within the boundary of the District, whose address is 1478 Riverplace Boulevard, Suite 1808, Jacksonville, Florida 32207 (“**Developer**”); and

Is acknowledged by:

**Trez Capital (Florida) Corporation**, a British Columbia corporation, whose mailing address is 1700 745 Thurlow Street, Vancouver, BC V6E 0C5 CA, and who holds a mortgage over the Property (“**Trez**”); and

**Northeast Quadrant Properties, LLC**, a Florida limited liability company, with a principal address of 101 East Town Place, Suite 150, St. Augustine, Florida 32092, and who holds a mortgage over the Property (“**Northeast**,” together with Trez, “**Mortgagees**”); and

**RECITALS**

**WHEREAS**, the District was established by Ordinance No. 2018-14 adopted by the Board of County Commissioners in and for St. Johns County, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (“**Act**”), and is validly existing under the Constitution and laws of the State of Florida; and

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

**WHEREAS**, the District is issuing its \$11,485,000 Special Assessment Revenue Bonds, Series 2019A and \$3,200,000 Special Assessment Revenue Bonds, Series 2019B (together, “**Bonds**”) to finance

certain public infrastructure, as defined in that certain *Engineer's Report – Master Capital Improvement Plan*, dated June 2018, as updated May 15, 2019 ("**Engineer's Report**"); and

**WHEREAS**, the security for the repayment of the Bonds is the special assessments ("**Assessments**") levied against benefitted lands within the District ("**Property**"),<sup>1</sup> the legal description of which is attached hereto as **Exhibit A**; and

**WHEREAS**, the District is presently planned to include 367 single family residential units (as used herein with respect to the planned units and/or the undeveloped lands within the Property that may be developed into the planned units, "**Lots**") within the Property, which have been or will ultimately be developed and sold to homebuilders or homeowners within the District ("**Development Completion**"); and

**WHEREAS**, during the time that the Lots are not owned by end user residents, there is an increased likelihood that adverse changes to local or national economic conditions may result in a default in the payment of the Assessments securing the Bonds; and

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

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

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

**WHEREAS**, the Mortgagees each hold a separate mortgage over all or a portion of the Property and, in consideration for the District issuing the Bonds to further the development of the Property, desire to acknowledge that any such rights that the Mortgagees may have in the Development Rights (defined herein) are subordinate to the rights being granted to the District and its Trustee hereunder;

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

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<sup>1</sup> As noted in the Engineer's Report, the District is contemplating a boundary amendment that would incorporate a "**Parcel 14**" into the boundaries of the District. This Agreement applies to the Property, which consists of the lands within the District's existing boundaries – approximately 267 acres planned for 367 lots. In the event that Parcel 14 is added to the District, and pursuant to that *Boundary Amendment Agreement*, dated May 31, 2019, the Developer will agree to enter into an amendment to this Agreement that would expand this Agreement to address Parcel 14, which is planned to include an additional 28 lots.

1. **COLLATERAL ASSIGNMENT.**

**Development Rights.** The Developer hereby collaterally assigns to the District, to the extent assignable and to the extent that they are solely owned or controlled by the Developer at execution of this Agreement or subsequently acquired by the Developer, all of the Developer's development rights relating to development of the Property, and the Developer's rights as declarant under any homeowner's association or other similar governing entity with respect to the Property (herein, collectively, "**Development Rights**") as security for the Developer's payment and performance and discharge of its obligation to pay the Assessments levied against the Property owned by the Developer from time to time. The Development Rights shall include the items listed in subsections (a) through (h) below as they pertain to development of the Property:

(a) Zoning approvals, density approvals and entitlements, concurrency and capacity certificates, and development agreements.

(b) Engineering and construction plans and specifications for grading, roadways, site drainage, stormwater drainage, signage, water distribution, wastewater collection, and other improvements.

(c) Preliminary and final site plans.

(d) Architectural plans and specifications for public buildings and other public improvements to the developable property within the Property.

(e) Permits, approvals, resolutions, variances, licenses, and franchises granted by governmental authorities, or any of their respective agencies, for or affecting the development within the Property and construction of improvements thereon, or off-site to the extent such off-site improvements are necessary or required for Development Completion.

(f) Contracts with engineers, architects, land planners, landscape architects, consultants, contractors, and suppliers for or relating to the construction of the development within the Property or the construction of improvements thereon.

(g) All prepaid impact fees and impact fee credits.

(h) All future creations, changes, extensions, revisions, modifications, substitutions, and replacements of any of the foregoing.

**Exclusions.** Notwithstanding the foregoing, the Development Rights shall not include any rights which relate solely to: (i) Lots conveyed to homebuilders or end-users, (ii) any property which has been conveyed, or is in the future conveyed, to St. Johns County, Florida, the District, any unaffiliated homebuilder, any utility provider, any governmental or quasi-governmental entity, any applicable homeowner's association or other governing entity or association as may be required by applicable permits, approvals, plats, entitlements or regulations affecting the District, if any (items (i) and (ii) referred to herein as "**Permitted Transfer**"), or (iii) lands outside the District or improvements not included in the Property.

**Rights Inchoate.** The assignment and assumption of rights under this Agreement shall be inchoate and shall only become an effective and absolute assignment and assumption of the

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

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

2. **WARRANTIES BY DEVELOPER.** The Developer represents and warrants to the District that:

(a) Other than Permitted Transfers, the Developer has made no assignment of the Development Rights to any person other than District.

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

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

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

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

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

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

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

4. **EVENTS OF DEFAULT.** Any breach of the Developer's warranties contained in Section 2 hereof or breach of covenants contained in Section 3 hereof shall, after the giving of written notice and an opportunity to cure (which cure period shall not be more than sixty (60) days unless District, in its sole discretion, agrees to a longer cure period), constitute an **"Event of Default"** under this Agreement.



5. **REMEDIES UPON EVENT OF DEFAULT.** Upon an Event of Default, or the transfer of title to Lots owned by Developer pursuant to a judgment of foreclosure entered by a court of competent jurisdiction in favor of District (or its designee) or a deed in lieu of foreclosure to District (or its designee), or the acquisition of title to such Lots through the sale of tax certificates, the District may, as the District's sole and exclusive remedies, take any or all of the following actions, at the District's option:

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

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

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

6. **AUTHORIZATION IN EVENT OF DEFAULT.** In the Event of Default, the Developer does hereby authorize and shall direct any party to any agreement relating to the Development Rights to tender performance thereunder to the District upon written notice and request from the District. Any such performance in favor of the District shall constitute a full release and discharge to the extent of such performance as fully as though made directly to the Developer.

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

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

9. **AMENDMENT.** Except as set forth in Section 14, this Agreement may be modified in writing only by the mutual agreement of all parties hereto.

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

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

12. **NOTICES.** All notices, requests, consents and other communications under this Agreement ("**Notices**") shall be in writing and shall be delivered, mailed by First Class Mail, postage

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

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

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

Notwithstanding the foregoing, the Trustee, acting at the direction of the Majority Owners of the Bonds (as defined in the *First Supplemental Trust Indenture* dated May 1, 2019 and *Second Supplemental Trust Indenture* dated May 1, 2019), shall have the right to directly enforce the provisions of this Agreement. The Trustee shall not be deemed to have assumed any obligations under this Agreement. This Agreement may not be assigned or materially amended without the consent of the Trustee, acting at the direction of the Majority Owners of the Bonds, which consent shall not be unreasonably withheld.

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

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

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

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

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

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

[SIGNATURE PAGES TO FOLLOW]

**WHEREFORE**, the part(ies) below execute the Collateral Assignment Agreement (2019 Bonds) to be effective as of the 31<sup>st</sup> day of May, 2019.

**WITNESS**

**PARKLAND PRESERVE COMMUNITY  
DEVELOPMENT DISTRICT**

By: \_\_\_\_\_

Name: \_\_\_\_\_

By: \_\_\_\_\_

Name: Mohammad Bataineh

Title: Chairman

By: \_\_\_\_\_

Name: \_\_\_\_\_

**STATE OF FLORIDA**

**COUNTY OF** \_\_\_\_\_

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2019, by Mohammad Bataineh, as Chairman of **PARKLAND PRESERVE COMMUNITY DEVELOPMENT DISTRICT**, who appeared before me this day in person, and who is either personally known to me, or produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: \_\_\_\_\_

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

**WHEREFORE**, the part(ies) below execute the Collateral Assignment Agreement (2019 Bonds).

**WITNESS**

**NGMB Properties, LLC**

By: \_\_\_\_\_  
Name: \_\_\_\_\_

By: \_\_\_\_\_  
Name: Michael Balanky  
Title: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_

**STATE OF FLORIDA**  
**COUNTY OF** \_\_\_\_\_

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2019, by Michael Balanky, as \_\_\_\_\_ of **NGMB PROPERTIES, LLC**, who appeared before me this day in person, and who is either personally known to me, or produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

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

**WHEREFORE**, Trez Capital (Florida) Corporation acknowledges that any rights granted to it pursuant to that certain Mortgage, Assignment of Leases and Rents, and Security Agreement dated as of October 20, 2017, and executed by the Developer in favor of Trez Capital (Florida) Corporation, and recorded October 23, 2017, as Instrument Number 2017071723, in Official Records Book 4452, Page 553 in the Public Records of St. Johns County, Florida, and related security interests, all as amended from time to time, or under any other related document, are subordinate to any rights of the District and/or the Trustee granted under the foregoing Collateral Assignment Agreement (2019 Bonds).

**WITNESS**

**TREZ CAPITAL (FLORIDA) CORPORATION**

By: \_\_\_\_\_  
Name: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_

**STATE OF FLORIDA**  
**COUNTY OF** \_\_\_\_\_

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2019, by \_\_\_\_\_, as \_\_\_\_\_ of **TREZ CAPITAL (FLORIDA) CORPORATION**, who appeared before me this day in person, and who is either personally known to me, or produced \_\_\_\_\_ as identification.

(NOTARY SEAL)

\_\_\_\_\_  
NOTARY PUBLIC, STATE OF FLORIDA

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

**WHEREFORE**, Northeast Quadrant Properties, LLC acknowledges that any rights granted to it pursuant to that certain Mortgage, Security Agreement and Financing Statement dated as of October 20, 2017, and executed by the Developer in favor of Northeast Quadrant Properties, LLC, and recorded October 24, 2017, as Instrument Number 2017071859, in Official Records Book 4452, Page 1102 in the Public Records of St. Johns County, Florida, and related security interests, all as amended from time to time, or under any other related document, are subordinate to any rights of the District and/or the Trustee granted under the foregoing Collateral Assignment Agreement (2019 Bonds).

**WITNESS**

**NORTHEAST QUADRANT PROPERTIES, LLC,**

By: \_\_\_\_\_  
Name: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_

**STATE OF FLORIDA**  
**COUNTY OF \_\_\_\_\_**

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2019, by \_\_\_\_\_, as \_\_\_\_\_ of **NORTHEAST QUADRANT PROPERTIES, LLC**, who appeared before me this day in person, and who is either personally known to me, or produced \_\_\_\_\_ as identification.

(NOTARY SEAL)

\_\_\_\_\_  
NOTARY PUBLIC, STATE OF FLORIDA

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

## EXHIBIT A



**EXHIBIT A**  
**LEGAL DESCRIPTION**

Parkland Preserve CDD

Overall Parcel Legal Description

"OVERALL PARCEL"

A PART OF SECTIONS 2, 3, 10 AND 11, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 11; THENCE NORTH 89°32'10" EAST, A DISTANCE OF 1325.00 FEET; THENCE NORTH 00°23'04" EAST ALONG THE WEST LINE OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 11, A DISTANCE OF 1304.95 FEET TO THE NORTH LINE OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 11; THENCE NORTH 89°11'13" EAST ALONG SAID NORTH LINE, A DISTANCE OF 552.14 FEET; THENCE NORTH 00°48'47" WEST, DEPARTING SAID NORTH LINE, A DISTANCE OF 199.08 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 173.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 186.79 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 30°07'05" EAST AND A CHORD DISTANCE OF 177.85 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 61°02'56" EAST, A DISTANCE OF 40.07 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 96.50 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 50.13 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 46°10'01" EAST AND A CHORD DISTANCE OF 49.57 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 31°17'06" EAST, A DISTANCE OF 23.56 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 50.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 70.48 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 09°05'57" WEST AND A CHORD DISTANCE OF 64.79 FEET TO THE POINT OF BEGINNING AND A POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 50.00 FEET; THENCE FROM SAID POINT OF BEGINNING, NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 42.84 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 74°01'39" WEST AND A CHORD DISTANCE OF 41.54 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 200.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 110.78 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 65°33'46" WEST AND A CHORD DISTANCE OF 109.37 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 49°41'42" WEST, A DISTANCE OF 139.13 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 225.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 88.38 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 60°56'50" WEST AND CHORD DISTANCE OF 87.81 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 72°11'59" WEST, A DISTANCE OF 188.43 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 300.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 99.52 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 62°41'49" WEST AND CHORD DISTANCE OF 99.06 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 53°11'39" WEST, DISTANCE OF 124.31 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 300.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 76.06 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 45°55'50" WEST AND CHORD DISTANCE OF 75.86 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE

BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 285.77 FEET; THENCE  
 SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 194.55 FEET,  
 SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 58°10'09" WEST AND  
 CHORD DISTANCE OF 190.81 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE  
 SOUTH 77°40'16" WEST, A DISTANCE OF 107.35 FEET TO A POINT OF CURVATURE OF A  
 CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 300.00 FEET; THENCE  
 WESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 46.01 FEET, SAID  
 ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 82°03'50" WEST AND CHORD  
 DISTANCE OF 45.96 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH  
 86°27'25" WEST, A DISTANCE OF 183.72 FEET; THENCE SOUTH 89°01'03" WEST, A DISTANCE  
 OF 26.81 FEET; THENCE NORTH 88°25'19" WEST, A DISTANCE OF 69.95 FEET TO A POINT OF  
 CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF  
 40.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC  
 DISTANCE OF 60.92 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH  
 47°56'39" WEST AND CHORD DISTANCE OF 55.20 FEET TO A POINT OF COMPOUND  
 CURVATURE OF A CURVE, BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 100.00  
 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 51.79  
 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 10°31'31" EAST  
 AND CHORD DISTANCE OF 51.21 FEET TO A POINT OF CUSP OF SAID CURVE, SAID POINT  
 LYING ON THE EASTERLY LINE OF A 100 FOOT BASEMENT FOR INGRESS AND EGRESS  
 KNOWN AS PARKLAND TRAIL EXTENSION; THENCE NORTH 32°50'35" WEST, ALONG THE  
 EASTERLY LINE OF SAID PARKLAND TRAIL EXTENSION, A DISTANCE OF 157.12 FEET TO  
 A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING  
 A RADIUS OF 400.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE  
 AND ALONG LAST SAID EASTERLY LINE, AN ARC DISTANCE OF 665.34 FEET, SAID ARC  
 BEING SUBTENDED BY A CHORD BEARING OF NORTH 14°47'57" EAST AND CHORD  
 DISTANCE OF 591.25 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH  
 62°27'01" EAST, ALONG THE SOUTH LINE OF SAID PARKLAND TRAIL EXTENSION, A  
 DISTANCE OF 139.26 FEET; THENCE NORTH 27°32'59" WEST, A DISTANCE OF 100.00 FEET  
 TO THE NORTH LINE OF SAID PARKLAND TRAIL EXTENSION; THENCE SOUTH 62°27'01"  
 WEST, ALONG LAST SAID NORTH LINE, A DISTANCE OF 34.39 FEET TO A POINT OF  
 CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF  
 25.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE AND ALONG  
 THE NORTHEASTERLY LINE OF SAID PARKLAND TRAIL EXTENSION, AN ARC DISTANCE  
 OF 39.28 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 72°32'59"  
 WEST AND CHORD DISTANCE OF 35.36 FEET TO A POINT OF TANGENCY OF SAID CURVE;  
 THENCE NORTH 27°32'59" WEST, ALONG THE EASTERLY LINE OF SAID PARKLAND TRAIL  
 EXTENSION, A DISTANCE OF 183.01 FEET; THENCE NORTH 88°45'54" EAST, DEPARTING  
 SAID EASTERLY LINE OF PARKLAND TRAIL EXTENSION, A DISTANCE OF 49.95 FEET;  
 THENCE NORTH 74°46'10" EAST, A DISTANCE OF 57.56 FEET; THENCE NORTH 37°44'11"  
 EAST, A DISTANCE OF 24.26 FEET; THENCE NORTH 06°19'11" EAST, A DISTANCE OF 223.96  
 FEET; THENCE NORTH 34°26'35" EAST, A DISTANCE OF 74.84 FEET; THENCE NORTH  
 12°00'48" EAST, A DISTANCE OF 45.97 FEET; THENCE NORTH 43°50'38" EAST, A DISTANCE  
 OF 113.72 FEET; THENCE NORTH 27°32'59" WEST, A DISTANCE OF 294.29 FEET; THENCE  
 NORTH 62°27'01" EAST, A DISTANCE OF 59.69 FEET; THENCE NORTH 27°32'59" WEST, A  
 DISTANCE OF 99.92 FEET; THENCE SOUTH 62°27'01" WEST, A DISTANCE OF 60.00 FEET;  
 THENCE NORTH 27°32'59" WEST, A DISTANCE OF 552.21 FEET; THENCE NORTH 59°28'13"  
 WEST, A DISTANCE OF 73.98 FEET; THENCE NORTH 27°32'59" WEST, A DISTANCE OF 473.60  
 FEET; THENCE SOUTH 62°27'01" WEST, A DISTANCE OF 188.34 FEET; THENCE SOUTH  
 73°48'39" WEST, A DISTANCE OF 108.29 FEET; THENCE SOUTH 66°48'05" WEST, A DISTANCE  
 OF 63.87 FEET; THENCE SOUTH 60°38'32" WEST, A DISTANCE OF 61.59 FEET; THENCE  
 SOUTH 43°27'07" WEST, A DISTANCE OF 43.90 FEET; THENCE SOUTH 34°19'49" WEST, A  
 DISTANCE OF 83.28 FEET; THENCE SOUTH 14°32'06" WEST, A DISTANCE OF 129.04 FEET;

THENCE SOUTH 07°31'26" WEST, A DISTANCE OF 60.12 FEET; THENCE SOUTH 04°14'11" EAST, A DISTANCE OF 44.68 FEET; THENCE SOUTH 20°46'31" EAST, A DISTANCE OF 47.43 FEET; THENCE SOUTH 55°10'32" EAST, A DISTANCE OF 47.00 FEET; THENCE SOUTH 87°08'15" EAST, A DISTANCE OF 16.81 FEET; THENCE SOUTH 08°06'07" WEST, A DISTANCE OF 14.93 FEET; THENCE NORTH 85°23'09" WEST, A DISTANCE OF 16.37 FEET; THENCE NORTH 75°57'50" WEST, A DISTANCE OF 136.41 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 50.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 25.59 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 89°22'28" WEST AND CHORD DISTANCE OF 25.31 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 74°42'45" WEST, A DISTANCE OF 88.36 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 200.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 105.74 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 89°51'31" WEST AND CHORD DISTANCE OF 104.51 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 74°59'44" WEST, A DISTANCE OF 7.88 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 500.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 94.59 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 69°34'31" WEST AND CHORD DISTANCE OF 94.45 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 64°09'20" WEST, A DISTANCE OF 49.18 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 105.92 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 85°29'58" WEST AND CHORD DISTANCE OF 101.04 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 55°09'15" WEST, A DISTANCE OF 132.30 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 142.61 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 83°59'24" WEST AND CHORD DISTANCE OF 130.83 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 222.41 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 188.45 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 18°51'40" WEST AND CHORD DISTANCE OF 182.86 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 150.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 133.25 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 30°51'40" EAST AND CHORD DISTANCE OF 128.91 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 56°18'35" EAST, A DISTANCE OF 62.38 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 90.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 205.19 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 09°00'19" WEST AND CHORD DISTANCE OF 163.55 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 74°19'14" WEST, A DISTANCE OF 220.75 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 57.91 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 89°05'30" WEST AND CHORD DISTANCE OF 57.10 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 72°30'15" WEST, A DISTANCE OF 35.71 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 17.71 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 67°25'44" WEST AND CHORD DISTANCE OF 17.69 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 62°21'15" WEST, A DISTANCE OF 78.11 FEET TO A POINT OF

CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 149.92 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 19°24'24" WEST AND CHORD DISTANCE OF 136.27 FEET; THENCE SOUTH 69°02'09" WEST, DEPARTING LAST SAID CURVE, A DISTANCE OF 19.55 FEET TO THE NORTHEASTERLY RIGHT OF WAY LINE OF INTERSTATE NO. 95 (A 300 FOOT LIMITED ACCESS RIGHT OF WAY); THENCE NORTH 27°32'59" WEST, ALONG SAID NORTHEASTERLY RIGHT OF WAY LINE, A DISTANCE OF 1837.35 FEET; THENCE NORTH 89°18'55" EAST, DEPARTING SAID NORTHEASTERLY RIGHT OF WAY LINE, A DISTANCE OF 4946.39 FEET TO THE NORTHERLY PROJECTION OF THE WEST LINE OF THE EAST 1/2 OF SAID SECTION 11; THENCE SOUTH 00°11'37" EAST, ALONG SAID EAST LINE AND THE NORTHERLY PROJECTION THEREOF, A DISTANCE OF 3389.97 FEET; THENCE SOUTH 87°42'34" WEST, DEPARTING SAID WEST LINE OF THE EAST 1/2 OF SAID SECTION 11, A DISTANCE OF 109.26 FEET; THENCE SOUTH 05°06'54" WEST, A DISTANCE OF 71.65 FEET; THENCE SOUTH 58°36'45" WEST, A DISTANCE OF 39.21 FEET; THENCE SOUTH 86°39'45" WEST, A DISTANCE OF 54.76 FEET; THENCE SOUTH 79°39'44" WEST, A DISTANCE OF 61.29 FEET; THENCE NORTH 70°58'44" WEST, A DISTANCE OF 39.14 FEET; THENCE NORTH 27°10'44" WEST, A DISTANCE OF 35.40 FEET; THENCE NORTH 12°25'58" WEST, A DISTANCE OF 56.21 FEET; THENCE SOUTH 88°16'56" WEST, A DISTANCE OF 65.09 FEET; THENCE SOUTH 63°46'06" WEST, A DISTANCE OF 70.24 FEET; THENCE SOUTH 34°10'29" WEST, A DISTANCE OF 71.89 FEET; THENCE SOUTH 43°08'57" WEST, A DISTANCE OF 64.70 FEET; THENCE NORTH 46°51'03" WEST, A DISTANCE OF 106.53 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 585.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 197.07 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 37°12'01" WEST AND CHORD DISTANCE OF 196.14 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 27°32'59" WEST, A DISTANCE OF 347.76 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 39.27 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 17°27'01" EAST AND CHORD DISTANCE OF 35.36 FEET TO A POINT OF CUSP OF SAID CURVE; THENCE SOUTH 62°27'01" WEST, A DISTANCE OF 110.00 FEET TO A POINT ON A CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 39.27 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 72°32'59" EAST AND CHORD DISTANCE OF 35.36 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 27°32'59" EAST, A DISTANCE OF 347.76 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 645.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 217.28 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 37°12'01" EAST AND CHORD DISTANCE OF 216.25 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 46°51'03" EAST, A DISTANCE OF 90.09 FEET; THENCE SOUTH 38°38'39" WEST, A DISTANCE OF 5.13 FEET TO THE POINT OF BEGINNING. CONTAINING 267.39 ACRES MORE OR LESS.

# EXHIBIT 7C

This instrument was prepared by:

HOPPING GREEN & SAMS P.A.  
119 South Monroe Street, Suite 300  
Tallahassee, Florida 32301

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**TRUE-UP AGREEMENT**  
**(2019 Bonds)**

**THIS TRUE-UP AGREEMENT (2019 BONDS) ("Agreement")** is made and entered into by and between:

**Parkland Preserve Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in St. Johns County, Florida, and whose mailing address is c/o DPFG Management & Consulting, LLC, 250 International Parkway, Suite 280, Lake Mary, Florida 32746 ("**District**"); and

**NGMB Properties, LLC**, a Florida limited liability company, the owner and primary developer of lands within the boundary of the District, whose address is 1478 Riverplace Boulevard, Suite 1808, Jacksonville, Florida 32207 ("**Developer**").

**RECITALS**

**WHEREAS**, the District was established by ordinance adopted by the Board of County Commissioners in and for St. Johns County, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended ("**Act**"), and is validly existing under the Constitution and laws of the State of Florida; and

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

**WHEREAS**, the Developer is currently the owner and primary developer of the lands ("**Property**"<sup>1</sup>) within the District, as described in **Exhibit A** attached hereto; and

**WHEREAS**, for the benefit of the Property, the District presently intends to finance the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities, and

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<sup>1</sup> As noted in the Engineer's Report, the District is contemplating a boundary amendment that would incorporate a "**Parcel 14**" into the boundaries of the District. This Agreement applies to the Property, which consists of the District's existing approximately 267 acres planned for 367 lots. In the event that Parcel 14 is added to the District, and pursuant to that *Boundary Amendment Agreement*, dated May 31, 2019, the Developer will agree to enter into an amendment to this Agreement that would expand this Agreement to address Parcel 14, which is planned to include an additional 28 lots.

services known as the “**Project**” and as defined in the *Engineer’s Report – Master Capital Improvement Plan*, dated June 2018, as updated May 15, 2019 (together, “**Engineer’s Report**”); and

**WHEREAS**, the District intends to finance a portion of the Project through the use of proceeds from the anticipated sale of \$11,485,000 Special Assessment Revenue Bonds, Series 2019A, and \$3,200,000 Special Assessment Revenue Bonds, Series 2019B (together, “**2019 Bonds**”); and

**WHEREAS**, pursuant to Resolution Nos. 2018-25, 2018-35 and 2019-01 (together, “**Assessment Resolutions**”), the District has taken certain steps necessary to impose debt service special assessment liens (“**Debt Assessments**”) on the Property pursuant to Chapters 170, 190 and 197, *Florida Statutes*, to secure repayment of the 2019 Bonds; and

**WHEREAS**, as part of the Assessment Resolutions, the District adopted the *Master Special Assessment Methodology Report*, dated August 15, 2018, supplemented by the *First Supplemental Special Assessment Methodology Report*, dated May 22, 2019 (final pricing) (together, “**Assessment Report**”), which is on file with the District and expressly incorporated herein by this reference; and

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

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

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

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

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

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

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

2. **VALIDITY OF ASSESSMENTS.** Developer agrees that the Assessment Resolutions have been duly adopted by the District. Developer further agrees that the Debt Assessments imposed as liens by the District are legal, valid, and binding liens on the land against which assessed until paid, coequal with the liens of all state, county, district, and municipal taxes, and superior in dignity to all other liens, titles, and claims. Developer waives any defect in notice or publication or in the proceedings to levy, impose, and collect the Debt Assessments on the lands within the District, and further waives and relinquishes any rights it may have to challenge, object to or otherwise fail to pay such Debt Assessments. Developer further agrees that to the extent Developer fails to timely pay all Debt Assessments collected by mailed notice of the District, said unpaid Debt Assessments (including True-Up Payments) may be placed on the tax roll by the District for collection by the County Tax Collector pursuant to Section 197.3632, *Florida Statutes*, in any subsequent year.

3. **WAIVER OF PREPAYMENT RIGHT.** Developer waives any rights it may have under Section 170.09, *Florida Statutes*, to prepay the Debt Assessments without interest within thirty (30) days of completion of the improvements.

4. **SPECIAL ASSESSMENT REALLOCATION; TRUE-UP PAYMENTS.** The Assessment Report identifies the amount of equivalent assessment units (and/or product types and unit counts) planned for the Property – namely, 367 x 53' lots. At such time as lands are to be platted (or re-platted) or site plans are to be approved (or re-approved), and subject to the conditions set forth in the Assessment Report, the plat or site plan (either, "**Proposed Plat**") shall be presented to the District for review pursuant to the terms herein. Such review shall be limited solely to the function and the enforcement of the District's assessment liens and/or true-up agreements. Nothing herein shall in any way operate to or be construed as providing any other plat approval or disapproval powers to the District. If such Proposed Plat is consistent with the development plan as identified in the Assessment Report, the District shall allocate the Debt Assessments to the product types being platted and the remaining property in accordance with the Assessment Report, and cause the Debt Assessments to be recorded in the District's Improvement Lien Book. If a change in development shows a net increase in the overall principal amount of Debt Assessments able to be assigned to the Property, then the District may undertake a pro rata reduction of Debt Assessments for all assessed properties within the Property, or may otherwise address such net increase as permitted by law.

However, if a change in development as reflected in a Proposed Plat results in a net decrease in the overall principal amount of Debt Assessments able to be assigned to the planned units described in the Assessment Report, and located within the Property, and using any applicable test(s) set forth in the Assessment Report (if any), then the District shall, subject to the provisions below, require the landowner(s) of the lands encompassed by the Proposed Plat and the remaining undeveloped lands (as applicable) to pay a True-Up Payment equal to the shortfall in Debt Assessments resulting from the reduction of planned units, and as set forth in the Assessment Report. In considering whether to require a True-Up Payment, the District shall consider any requests for a deferral of true-up. In order to obtain such a deferral, a landowner seeking such deferral must provide to the District the following: a) proof of the amount of entitlements remaining on the undeveloped lands, b) a revised overall development plan showing the number and type of units reasonably planned for the remainder of the development, c)



evidence of allowable zoning conditions that would enable those entitlements to be placed in accordance with the revised development plan, and d) documentation prepared by a licensed engineer that shows the feasibility of implementing the proposed development plan. The District's decision whether to grant a deferred shall be in its reasonable discretion, and such decision may require that the Developer provide additional information. Prior to any decision by the District not to impose a True-Up Payment, a supplemental methodology shall be produced demonstrating that there will be sufficient Debt Assessments to pay debt service on the 2019 Bonds and the District will conduct new proceedings under Chapter 170, *Florida Statutes*, upon the advice of District Counsel. Any True-Up Payment shall become due and payable that tax year by the landowner of the lands subject to the Proposed Plat, shall be in addition to the regular assessment installment payable for such lands, and shall constitute part of the debt assessment liens imposed against the Proposed Plat property until paid. A True-Up Payment shall include accrued interest on the 2019 Bonds to the interest payment date that occurs at least 45 days after the True-Up Payment (or the second succeeding interest payment date if such True-Up Payment is made within forty-five (45) calendar days before an interest payment date (or such other time as set forth in the supplemental indentures for the 2019 Bonds)).

All Debt Assessments levied run with the land, and such assessment liens include any True-Up Payments. The District will not release any liens on property for which True-Up Payments are due, until provision for such payment has been satisfactorily made. Further, upon the District's review of the final plat for the developable acres, any unallocated Debt Assessments shall become due and payable and must be paid prior to the District's approval of that plat. This true-up process applies for both plats and/or re-plats.

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

6. **ASSIGNMENT.** This Agreement shall constitute a covenant running with title to the Property, binding upon Developer and its successors and assigns as to the Property or portions thereof, and any transferee of any portion of the Property as set forth in this Section. Developer shall not transfer any portion of the Property to any third party, without first satisfying any True-Up Payment that results from any true-up determinations made by the District. Regardless of whether the conditions of this subsection are met, any transferee shall take title subject to the terms of this Agreement and with respect to the portion of the Property so transferred. As a point of clarification, and provided that any True-Up Payment is first made (which may be confirmed from an estoppel letter issued by the District through its District Manager), any platted lot conveyed to an end user with a home that has received a certificate of occupancy is automatically and forever released from the terms and conditions of this Agreement. Also provided that any True-Up Payment is first made (which may be confirmed from an estoppel letter issued by the District through its District Manager), any platted lot that is restricted from re-platting and is conveyed to a homebuilder is automatically and forever released from the terms and conditions of this Agreement, provided however that such platted lot is not in fact re-platted.

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

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

9. **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.

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

11. **ARM'S LENGTH TRANSACTION.** This Agreement has been negotiated fully between the District and the 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.

12. **THIRD PARTY BENEFICIARIES.** Except as set forth below, 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.

Notwithstanding the foregoing, the Trustee, acting at the direction of the Majority Owners of the 2019 Bonds (as defined in the *First Supplemental Trust Indenture*, dated May 31, 2019, and *Second Supplemental Trust Indenture* dated May 31, 2019), shall have the right to directly enforce the provisions of this Agreement. The Trustee shall not be deemed to have assumed any obligations under this Agreement. This Agreement may not be assigned (except as set forth in Section 6) or materially amended without the consent of the Trustee, acting at the direction of the Majority Owners of the 2019 Bonds, which consent shall not be unreasonably withheld.

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 St. Johns County, Florida.

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 part(ies) below execute the True-Up Agreement (2019 Bonds) to be effective as of the 31<sup>st</sup> day of May, 2019.

**WITNESS**

**PARKLAND PRESERVE COMMUNITY  
DEVELOPMENT DISTRICT**

By: \_\_\_\_\_  
Name: \_\_\_\_\_

By: \_\_\_\_\_  
Name: Mohammad Bataineh  
Title: Chairman

By: \_\_\_\_\_  
Name: \_\_\_\_\_

**STATE OF FLORIDA**  
**COUNTY OF \_\_\_\_\_**

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 2019, by Mohammad Bataineh, as Chairman of **PARKLAND PRESERVE COMMUNITY DEVELOPMENT DISTRICT**, who appeared before me this day in person, and who is either personally known to me, or produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

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

**WHEREFORE**, the part(ies) below execute the True-Up Agreement (2019 Bonds).

**WITNESS**

**NGMB Properties, LLC**

By: \_\_\_\_\_  
Name: \_\_\_\_\_

By: \_\_\_\_\_  
Name: Michael Balanky  
Title: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_

**STATE OF FLORIDA**  
**COUNTY OF** \_\_\_\_\_

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 2019, by Michael Balanky, as \_\_\_\_\_ of **NGMB PROPERTIES, LLC**, who appeared before me this day in person, and who is either personally known to me, or produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

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

**EXHIBIT A:** Legal Description for District Boundaries

## EXHIBIT A

**EXHIBIT A**  
**LEGAL DESCRIPTION**

Parkland Preserve CDD

Overall Parcel Legal Description

"OVERALL PARCEL"

A PART OF SECTIONS 2, 3, 10 AND 11, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 11; THENCE NORTH 89°32'10" EAST, A DISTANCE OF 1325.00 FEET; THENCE NORTH 00°23'04" EAST ALONG THE WEST LINE OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 11, A DISTANCE OF 1304.95 FEET TO THE NORTH LINE OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 11; THENCE NORTH 89°11'13" EAST ALONG SAID NORTH LINE, A DISTANCE OF 552.14 FEET; THENCE NORTH 00°48'47" WEST, DEPARTING SAID NORTH LINE, A DISTANCE OF 199.08 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 173.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 186.79 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 30°07'05" EAST AND A CHORD DISTANCE OF 177.85 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 61°02'56" EAST, A DISTANCE OF 40.07 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 96.50 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 50.13 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 46°10'01" EAST AND A CHORD DISTANCE OF 49.57 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 31°17'06" EAST, A DISTANCE OF 23.56 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 50.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 70.48 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 09°05'57" WEST AND A CHORD DISTANCE OF 64.79 FEET TO THE POINT OF BEGINNING AND A POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 50.00 FEET; THENCE FROM SAID POINT OF BEGINNING, NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 42.84 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 74°01'39" WEST AND A CHORD DISTANCE OF 41.54 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 200.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 110.78 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 65°33'46" WEST AND A CHORD DISTANCE OF 109.37 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 49°41'42" WEST, A DISTANCE OF 139.13 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 225.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 88.38 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 60°56'50" WEST AND CHORD DISTANCE OF 87.81 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 72°11'59" WEST, A DISTANCE OF 188.43 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 300.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 99.52 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 62°41'49" WEST AND CHORD DISTANCE OF 99.06 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 53°11'39" WEST, DISTANCE OF 124.31 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 300.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 76.06 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 45°55'50" WEST AND CHORD DISTANCE OF 75.86 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE

BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 285.77 FEET; THENCE  
 SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 194.55 FEET,  
 SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 58°10'09" WEST AND  
 CHORD DISTANCE OF 190.81 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE  
 SOUTH 77°40'16" WEST, A DISTANCE OF 107.35 FEET TO A POINT OF CURVATURE OF A  
 CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 300.00 FEET; THENCE  
 WESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 46.01 FEET, SAID  
 ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 82°03'50" WEST AND CHORD  
 DISTANCE OF 45.96 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH  
 86°27'25" WEST, A DISTANCE OF 183.72 FEET; THENCE SOUTH 89°01'03" WEST, A DISTANCE  
 OF 26.81 FEET; THENCE NORTH 88°25'19" WEST, A DISTANCE OF 69.95 FEET TO A POINT OF  
 CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF  
 40.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC  
 DISTANCE OF 60.92 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH  
 47°56'39" WEST AND CHORD DISTANCE OF 55.20 FEET TO A POINT OF COMPOUND  
 CURVATURE OF A CURVE, BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 100.00  
 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 51.79  
 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 10°31'31" EAST  
 AND CHORD DISTANCE OF 51.21 FEET TO A POINT OF CUSP OF SAID CURVE, SAID POINT  
 LYING ON THE EASTERLY LINE OF A 100 FOOT BASEMENT FOR INGRESS AND EGRESS  
 KNOWN AS PARKLAND TRAIL EXTENSION; THENCE NORTH 32°50'35" WEST, ALONG THE  
 EASTERLY LINE OF SAID PARKLAND TRAIL EXTENSION, A DISTANCE OF 157.12 FEET TO  
 A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING  
 A RADIUS OF 400.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE  
 AND ALONG LAST SAID EASTERLY LINE, AN ARC DISTANCE OF 665.34 FEET, SAID ARC  
 BEING SUBTENDED BY A CHORD BEARING OF NORTH 14°47'57" EAST AND CHORD  
 DISTANCE OF 591.25 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH  
 62°27'01" EAST, ALONG THE SOUTH LINE OF SAID PARKLAND TRAIL EXTENSION, A  
 DISTANCE OF 139.26 FEET; THENCE NORTH 27°32'59" WEST, A DISTANCE OF 100.00 FEET  
 TO THE NORTH LINE OF SAID PARKLAND TRAIL EXTENSION; THENCE SOUTH 62°27'01"  
 WEST, ALONG LAST SAID NORTH LINE, A DISTANCE OF 34.39 FEET TO A POINT OF  
 CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF  
 25.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE AND ALONG  
 THE NORTHEASTERLY LINE OF SAID PARKLAND TRAIL EXTENSION, AN ARC DISTANCE  
 OF 39.28 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 72°32'59"  
 WEST AND CHORD DISTANCE OF 35.36 FEET TO A POINT OF TANGENCY OF SAID CURVE;  
 THENCE NORTH 27°32'59" WEST, ALONG THE EASTERLY LINE OF SAID PARKLAND TRAIL  
 EXTENSION, A DISTANCE OF 183.01 FEET; THENCE NORTH 88°45'54" EAST, DEPARTING  
 SAID EASTERLY LINE OF PARKLAND TRAIL EXTENSION, A DISTANCE OF 49.95 FEET;  
 THENCE NORTH 74°46'10" EAST, A DISTANCE OF 57.56 FEET; THENCE NORTH 37°44'11"  
 EAST, A DISTANCE OF 24.26 FEET; THENCE NORTH 06°19'11" EAST, A DISTANCE OF 223.96  
 FEET; THENCE NORTH 34°26'35" EAST, A DISTANCE OF 74.84 FEET; THENCE NORTH  
 12°00'48" EAST, A DISTANCE OF 45.97 FEET; THENCE NORTH 43°50'38" EAST, A DISTANCE  
 OF 113.72 FEET; THENCE NORTH 27°32'59" WEST, A DISTANCE OF 294.29 FEET; THENCE  
 NORTH 62°27'01" EAST, A DISTANCE OF 59.69 FEET; THENCE NORTH 27°32'59" WEST, A  
 DISTANCE OF 99.92 FEET; THENCE SOUTH 62°27'01" WEST, A DISTANCE OF 60.00 FEET;  
 THENCE NORTH 27°32'59" WEST, A DISTANCE OF 552.21 FEET; THENCE NORTH 59°28'13"  
 WEST, A DISTANCE OF 73.98 FEET; THENCE NORTH 27°32'59" WEST, A DISTANCE OF 473.60  
 FEET; THENCE SOUTH 62°27'01" WEST, A DISTANCE OF 188.34 FEET; THENCE SOUTH  
 73°48'39" WEST, A DISTANCE OF 108.29 FEET; THENCE SOUTH 66°48'05" WEST, A DISTANCE  
 OF 63.87 FEET; THENCE SOUTH 60°38'32" WEST, A DISTANCE OF 61.59 FEET; THENCE  
 SOUTH 43°27'07" WEST, A DISTANCE OF 43.90 FEET; THENCE SOUTH 34°19'49" WEST, A  
 DISTANCE OF 83.28 FEET; THENCE SOUTH 14°32'06" WEST, A DISTANCE OF 129.04 FEET;



THENCE SOUTH 07°31'26" WEST, A DISTANCE OF 60.12 FEET; THENCE SOUTH 04°14'11" EAST, A DISTANCE OF 44.68 FEET; THENCE SOUTH 20°46'31" EAST, A DISTANCE OF 47.43 FEET; THENCE SOUTH 55°10'32" EAST, A DISTANCE OF 47.00 FEET; THENCE SOUTH 87°08'15" EAST, A DISTANCE OF 16.81 FEET; THENCE SOUTH 08°06'07" WEST, A DISTANCE OF 14.93 FEET; THENCE NORTH 85°23'09" WEST, A DISTANCE OF 16.37 FEET; THENCE NORTH 75°57'50" WEST, A DISTANCE OF 136.41 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 50.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 25.59 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 89°22'28" WEST AND CHORD DISTANCE OF 25.31 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 74°42'45" WEST, A DISTANCE OF 88.36 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 200.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 105.74 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 89°51'31" WEST AND CHORD DISTANCE OF 104.51 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 74°59'44" WEST, A DISTANCE OF 7.88 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 500.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 94.59 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 69°34'31" WEST AND CHORD DISTANCE OF 94.45 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 64°09'20" WEST, A DISTANCE OF 49.18 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 105.92 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 85°29'58" WEST AND CHORD DISTANCE OF 101.04 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 55°09'15" WEST, A DISTANCE OF 132.30 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 142.61 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 83°59'24" WEST AND CHORD DISTANCE OF 130.83 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 222.41 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 188.45 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 18°51'40" WEST AND CHORD DISTANCE OF 182.86 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 150.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 133.25 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 30°51'40" EAST AND CHORD DISTANCE OF 128.91 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 56°18'35" EAST, A DISTANCE OF 62.38 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 90.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 205.19 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 09°00'19" WEST AND CHORD DISTANCE OF 163.55 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 74°19'14" WEST, A DISTANCE OF 220.75 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 57.91 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 89°05'30" WEST AND CHORD DISTANCE OF 57.10 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 72°30'15" WEST, A DISTANCE OF 35.71 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 17.71 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 67°25'44" WEST AND CHORD DISTANCE OF 17.69 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 62°21'15" WEST, A DISTANCE OF 78.11 FEET TO A POINT OF

CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 149.92 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 19°24'24" WEST AND CHORD DISTANCE OF 136.27 FEET; THENCE SOUTH 69°02'09" WEST, DEPARTING LAST SAID CURVE, A DISTANCE OF 19.55 FEET TO THE NORTHEASTERLY RIGHT OF WAY LINE OF INTERSTATE NO. 95 (A 300 FOOT LIMITED ACCESS RIGHT OF WAY); THENCE NORTH 27°32'59" WEST, ALONG SAID NORTHEASTERLY RIGHT OF WAY LINE, A DISTANCE OF 1837.35 FEET; THENCE NORTH 89°18'55" EAST, DEPARTING SAID NORTHEASTERLY RIGHT OF WAY LINE, A DISTANCE OF 4946.39 FEET TO THE NORTHERLY PROJECTION OF THE WEST LINE OF THE EAST 1/2 OF SAID SECTION 11; THENCE SOUTH 00°11'37" EAST, ALONG SAID EAST LINE AND THE NORTHERLY PROJECTION THEREOF, A DISTANCE OF 3389.97 FEET; THENCE SOUTH 87°42'34" WEST, DEPARTING SAID WEST LINE OF THE EAST 1/2 OF SAID SECTION 11, A DISTANCE OF 109.26 FEET; THENCE SOUTH 05°06'54" WEST, A DISTANCE OF 71.65 FEET; THENCE SOUTH 58°36'45" WEST, A DISTANCE OF 39.21 FEET; THENCE SOUTH 86°39'45" WEST, A DISTANCE OF 54.76 FEET; THENCE SOUTH 79°39'44" WEST, A DISTANCE OF 61.29 FEET; THENCE NORTH 70°58'44" WEST, A DISTANCE OF 39.14 FEET; THENCE NORTH 27°10'44" WEST, A DISTANCE OF 35.40 FEET; THENCE NORTH 12°25'58" WEST, A DISTANCE OF 56.21 FEET; THENCE SOUTH 88°16'56" WEST, A DISTANCE OF 65.09 FEET; THENCE SOUTH 63°46'06" WEST, A DISTANCE OF 70.24 FEET; THENCE SOUTH 34°10'29" WEST, A DISTANCE OF 71.89 FEET; THENCE SOUTH 43°08'57" WEST, A DISTANCE OF 64.70 FEET; THENCE NORTH 46°51'03" WEST, A DISTANCE OF 106.53 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 585.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 197.07 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 37°12'01" WEST AND CHORD DISTANCE OF 196.14 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 27°32'59" WEST, A DISTANCE OF 347.76 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 39.27 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 17°27'01" EAST AND CHORD DISTANCE OF 35.36 FEET TO A POINT OF CUSP OF SAID CURVE; THENCE SOUTH 62°27'01" WEST, A DISTANCE OF 110.00 FEET TO A POINT ON A CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 39.27 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 72°32'59" EAST AND CHORD DISTANCE OF 35.36 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 27°32'59" EAST, A DISTANCE OF 347.76 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 645.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 217.28 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 37°12'01" EAST AND CHORD DISTANCE OF 216.25 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 46°51'03" EAST, A DISTANCE OF 90.09 FEET; THENCE SOUTH 38°38'39" WEST, A DISTANCE OF 5.13 FEET TO THE POINT OF BEGINNING. CONTAINING 267.39 ACRES MORE OR LESS.

# EXHIBIT 7D

This instrument was prepared by and  
upon recording should be returned to:

HOPPING GREEN & SAMS, P.A.  
119 South Monroe Street, Suite 300  
Tallahassee, Florida 32301

(This space reserved for Clerk)

**DECLARATION OF CONSENT**  
**(2019 BONDS)**

**NGMB PROPERTIES, LLC**, a Florida limited liability company, together with its successors and assigns (together, "**Landowner**"), represents that it is the owner of 100% of the developable land described in **Exhibit A** attached hereto and made a part hereof ("**Property**"), and further declares, acknowledges and agrees as follows:

1. The Parkland Preserve Community Development District ("**District**") is, and has been at all times, on and after March 23, 2018, a legally created, duly organized, and validly existing community development district under the provisions of Chapter 190, *Florida Statutes*, as amended ("**Act**"). Without limiting the generality of the foregoing, the Landowner acknowledges that: (a) the petition filed with the Board of County Commissioners for St. Johns County, Florida ("**County**"), relating to the creation of the District contained all matters required by the Act to be contained therein and was filed in the manner and by the persons required by the Act; (b) County Ordinance 2018-14, adopted on March 20, 2018, and effective as of March 27, 2018, was duly and properly adopted by the County in compliance with all applicable requirements of law; and (c) the members of the Board of Supervisors of the District were duly and properly designated pursuant to the Act to serve in their capacities and had the authority and right to authorize, approve and undertake all actions of the District approved and undertaken from March 23, 2018, to and including the date of this Declaration.

2. The Landowner understands and acknowledges that the District has adopted Resolution Nos. 2018-25, 2018-35 and 2019-01 (collectively, "**Assessment Resolutions**") that levied and imposed debt service special assessment liens on the Property (together, "**Special Assessments**"). Such Special Assessments are legal, valid and binding first liens upon the Property, coequal with the lien of all state, county, district and municipal taxes, and superior in dignity to all other liens, titles and claims, until paid.

3. The Landowner hereby expressly acknowledges, represents and agrees that: (i) the Special Assessments, the Assessment Resolutions, and the terms of the financing documents related to the District's issuance of its \$11,485,000 Special Assessment Revenue Bonds, Series 2019A and \$3,200,000 Special Assessment Revenue Bonds, Series 2019B, or securing payment thereof ("**Financing Documents**"), are, to the extent of the Landowner's obligations thereunder and with respect thereto, valid and binding obligations enforceable in accordance with their terms; (ii) the Landowner has no claims or offsets whatsoever against, or defenses or counterclaims whatsoever to, payments of the Special Assessments and/or amounts due under the Financing Documents, and the Landowner expressly waives any such claims, offsets, defenses or counterclaims; (iii) the Landowner hereby waives any and all rights, remedies, and other actions now or hereafter contemplated to contest, challenge, or otherwise dispute or object to the Assessment Resolutions, the Special Assessments, the Financing Documents, and all proceedings undertaken by the District in connection therewith; and (iv) the Landowner expressly waives and relinquishes any argument, claim or defense that foreclosure proceedings cannot

be commenced until one (1) year after the date of the Landowner's default and agrees that, immediate use of remedies in Chapter 170, *Florida Statutes*, is an appropriate and available remedy, notwithstanding the provisions of Section 190.026, *Florida Statutes*.

4. The Landowner hereby waives the right granted in Section 170.09, *Florida Statutes*, to prepay the Special Assessments within thirty (30) days after the improvements are completed, without interest, in consideration of, among other things, rights granted by the District to prepay Special Assessments in full at any time, but with interest, under the circumstances set forth in the resolutions of the District levying such Special Assessments.

5. This Declaration shall represent a lien of record for purposes of Chapter 197, *Florida Statutes*, including, without limitation, Section 197.573, *Florida Statutes*. Other information regarding the Special Assessments is available from the District's Manager, c/o DPFG Management & Consulting, LLC, 250 International Parkway, Suite 280, Lake Mary, Florida 32746.

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

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

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[SIGNATURE PAGE FOR DECLARATION OF CONSENT]

To be effective as of the 31<sup>st</sup> day of May, 2019.

**WITNESS**

**NGMB Properties, LLC**

By: \_\_\_\_\_  
Name: \_\_\_\_\_

By: \_\_\_\_\_  
Name: Michael Balanky  
Title: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_

**STATE OF FLORIDA**  
**COUNTY OF \_\_\_\_\_**

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2019, by Michael Balanky, as \_\_\_\_\_ of **NGMB PROPERTIES, LLC**, who appeared before me this day in person, and who is either personally known to me, or produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

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

**EXHIBIT A: Legal Description of Property**

**EXHIBIT A**

DRAFT

**EXHIBIT A**  
**LEGAL DESCRIPTION**

Parkland Preserve CDD

Overall Parcel Legal Description

"OVERALL PARCEL"

A PART OF SECTIONS 2, 3, 10 AND 11, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 11; THENCE NORTH 89°32'10" EAST, A DISTANCE OF 1325.00 FEET; THENCE NORTH 00°23'04" EAST ALONG THE WEST LINE OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 11, A DISTANCE OF 1304.95 FEET TO THE NORTH LINE OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 11; THENCE NORTH 89°11'13" EAST ALONG SAID NORTH LINE, A DISTANCE OF 552.14 FEET; THENCE NORTH 00°48'47" WEST, DEPARTING SAID NORTH LINE, A DISTANCE OF 199.08 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 173.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 186.79 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 30°07'05" EAST AND A CHORD DISTANCE OF 177.85 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 61°02'56" EAST, A DISTANCE OF 40.07 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 96.50 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 50.13 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 46°10'01" EAST AND A CHORD DISTANCE OF 49.57 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 31°17'06" EAST, A DISTANCE OF 23.56 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 50.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 70.48 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 09°05'57" WEST AND A CHORD DISTANCE OF 64.79 FEET TO THE POINT OF BEGINNING AND A POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 50.00 FEET; THENCE FROM SAID POINT OF BEGINNING, NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 42.84 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 74°01'39" WEST AND A CHORD DISTANCE OF 41.54 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 200.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 110.78 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 65°33'46" WEST AND A CHORD DISTANCE OF 109.37 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 49°41'42" WEST, A DISTANCE OF 139.13 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 225.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 88.38 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 60°56'50" WEST AND CHORD DISTANCE OF 87.81 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 72°11'59" WEST, A DISTANCE OF 188.43 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 300.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 99.52 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 62°41'49" WEST AND CHORD DISTANCE OF 99.06 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 53°11'39" WEST, DISTANCE OF 124.31 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 300.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 76.06 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 45°55'50" WEST AND CHORD DISTANCE OF 75.86 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE



BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 285.77 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 194.55 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 58°10'09" WEST AND CHORD DISTANCE OF 190.81 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 77°40'16" WEST, A DISTANCE OF 107.35 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 300.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 46.01 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 82°03'50" WEST AND CHORD DISTANCE OF 45.96 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 86°27'25" WEST, A DISTANCE OF 183.72 FEET; THENCE SOUTH 89°01'03" WEST, A DISTANCE OF 26.81 FEET; THENCE NORTH 88°25'19" WEST, A DISTANCE OF 69.95 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 40.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 60.92 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 47°56'39" WEST AND CHORD DISTANCE OF 55.20 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE, BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 51.79 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 10°31'31" EAST AND CHORD DISTANCE OF 51.21 FEET TO A POINT OF CUSP OF SAID CURVE, SAID POINT LYING ON THE EASTERLY LINE OF A 100 FOOT BASEMENT FOR INGRESS AND EGRESS KNOWN AS PARKLAND TRAIL EXTENSION; THENCE NORTH 32°50'35" WEST, ALONG THE EASTERLY LINE OF SAID PARKLAND TRAIL EXTENSION, A DISTANCE OF 157.12 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 400.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE AND ALONG LAST SAID EASTERLY LINE, AN ARC DISTANCE OF 665.34 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 14°47'57" EAST AND CHORD DISTANCE OF 591.25 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 62°27'01" EAST, ALONG THE SOUTH LINE OF SAID PARKLAND TRAIL EXTENSION, A DISTANCE OF 139.26 FEET; THENCE NORTH 27°32'59" WEST, A DISTANCE OF 100.00 FEET TO THE NORTH LINE OF SAID PARKLAND TRAIL EXTENSION; THENCE SOUTH 62°27'01" WEST, ALONG LAST SAID NORTH LINE, A DISTANCE OF 34.39 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE AND ALONG THE NORTHEASTERLY LINE OF SAID PARKLAND TRAIL EXTENSION, AN ARC DISTANCE OF 39.28 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 72°32'59" WEST AND CHORD DISTANCE OF 35.36 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 27°32'59" WEST, ALONG THE EASTERLY LINE OF SAID PARKLAND TRAIL EXTENSION, A DISTANCE OF 183.01 FEET; THENCE NORTH 88°45'54" EAST, DEPARTING SAID EASTERLY LINE OF PARKLAND TRAIL EXTENSION, A DISTANCE OF 49.95 FEET; THENCE NORTH 74°46'10" EAST, A DISTANCE OF 57.56 FEET; THENCE NORTH 37°44'11" EAST, A DISTANCE OF 24.26 FEET; THENCE NORTH 06°19'11" EAST, A DISTANCE OF 223.96 FEET; THENCE NORTH 34°26'35" EAST, A DISTANCE OF 74.84 FEET; THENCE NORTH 12°00'48" EAST, A DISTANCE OF 45.97 FEET; THENCE NORTH 43°50'38" EAST, A DISTANCE OF 113.72 FEET; THENCE NORTH 27°32'59" WEST, A DISTANCE OF 294.29 FEET; THENCE NORTH 62°27'01" EAST, A DISTANCE OF 59.69 FEET; THENCE NORTH 27°32'59" WEST, A DISTANCE OF 99.92 FEET; THENCE SOUTH 62°27'01" WEST, A DISTANCE OF 60.00 FEET; THENCE NORTH 27°32'59" WEST, A DISTANCE OF 552.21 FEET; THENCE NORTH 59°28'13" WEST, A DISTANCE OF 73.98 FEET; THENCE NORTH 27°32'59" WEST, A DISTANCE OF 473.60 FEET; THENCE SOUTH 62°27'01" WEST, A DISTANCE OF 188.34 FEET; THENCE SOUTH 73°48'39" WEST, A DISTANCE OF 108.29 FEET; THENCE SOUTH 66°48'05" WEST, A DISTANCE OF 63.87 FEET; THENCE SOUTH 60°38'32" WEST, A DISTANCE OF 61.59 FEET; THENCE SOUTH 43°27'07" WEST, A DISTANCE OF 43.90 FEET; THENCE SOUTH 34°19'49" WEST, A DISTANCE OF 83.28 FEET; THENCE SOUTH 14°32'06" WEST, A DISTANCE OF 129.04 FEET;

THENCE SOUTH 07°31'26" WEST, A DISTANCE OF 60.12 FEET; THENCE SOUTH 04°14'11" EAST, A DISTANCE OF 44.68 FEET; THENCE SOUTH 20°46'31" EAST, A DISTANCE OF 47.43 FEET; THENCE SOUTH 55°10'32" EAST, A DISTANCE OF 47.00 FEET; THENCE SOUTH 87°08'15" EAST, A DISTANCE OF 16.81 FEET; THENCE SOUTH 08°06'07" WEST, A DISTANCE OF 14.93 FEET; THENCE NORTH 85°23'09" WEST, A DISTANCE OF 16.37 FEET; THENCE NORTH 75°57'50" WEST, A DISTANCE OF 136.41 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 50.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 25.59 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 89°22'28" WEST AND CHORD DISTANCE OF 25.31 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 74°42'45" WEST, A DISTANCE OF 88.36 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 200.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 105.74 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 89°51'31" WEST AND CHORD DISTANCE OF 104.51 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 74°59'44" WEST, A DISTANCE OF 7.88 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 500.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 94.59 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 69°34'31" WEST AND CHORD DISTANCE OF 94.45 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 64°09'20" WEST, A DISTANCE OF 49.18 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 105.92 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 85°29'58" WEST AND CHORD DISTANCE OF 101.04 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 55°09'15" WEST, A DISTANCE OF 132.30 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 142.61 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 83°59'24" WEST AND CHORD DISTANCE OF 130.83 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 222.41 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 188.45 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 18°51'40" WEST AND CHORD DISTANCE OF 182.86 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 150.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 133.25 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 30°51'40" EAST AND CHORD DISTANCE OF 128.91 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 56°18'35" EAST, A DISTANCE OF 62.38 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 90.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 205.19 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 09°00'19" WEST AND CHORD DISTANCE OF 163.55 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 74°19'14" WEST, A DISTANCE OF 220.75 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 57.91 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 89°05'30" WEST AND CHORD DISTANCE OF 57.10 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 72°30'15" WEST, A DISTANCE OF 35.71 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 17.71 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 67°25'44" WEST AND CHORD DISTANCE OF 17.69 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 62°21'15" WEST, A DISTANCE OF 78.11 FEET TO A POINT OF

CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 149.92 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 19°24'24" WEST AND CHORD DISTANCE OF 136.27 FEET; THENCE SOUTH 69°02'09" WEST, DEPARTING LAST SAID CURVE, A DISTANCE OF 19.55 FEET TO THE NORTHEASTERLY RIGHT OF WAY LINE OF INTERSTATE NO. 95 (A 300 FOOT LIMITED ACCESS RIGHT OF WAY); THENCE NORTH 27°32'59" WEST, ALONG SAID NORTHEASTERLY RIGHT OF WAY LINE, A DISTANCE OF 1837.35 FEET; THENCE NORTH 89°18'55" EAST, DEPARTING SAID NORTHEASTERLY RIGHT OF WAY LINE, A DISTANCE OF 4946.39 FEET TO THE NORTHERLY PROJECTION OF THE WEST LINE OF THE EAST 1/2 OF SAID SECTION 11; THENCE SOUTH 00°11'37" EAST, ALONG SAID EAST LINE AND THE NORTHERLY PROJECTION THEREOF, A DISTANCE OF 3389.97 FEET; THENCE SOUTH 87°42'34" WEST, DEPARTING SAID WEST LINE OF THE EAST 1/2 OF SAID SECTION 11, A DISTANCE OF 109.26 FEET; THENCE SOUTH 05°06'54" WEST, A DISTANCE OF 71.65 FEET; THENCE SOUTH 58°36'45" WEST, A DISTANCE OF 39.21 FEET; THENCE SOUTH 86°39'45" WEST, A DISTANCE OF 54.76 FEET; THENCE SOUTH 79°39'44" WEST, A DISTANCE OF 61.29 FEET; THENCE NORTH 70°58'44" WEST, A DISTANCE OF 39.14 FEET; THENCE NORTH 27°10'44" WEST, A DISTANCE OF 35.40 FEET; THENCE NORTH 12°25'58" WEST, A DISTANCE OF 56.21 FEET; THENCE SOUTH 88°16'56" WEST, A DISTANCE OF 65.09 FEET; THENCE SOUTH 63°46'06" WEST, A DISTANCE OF 70.24 FEET; THENCE SOUTH 34°10'29" WEST, A DISTANCE OF 71.89 FEET; THENCE SOUTH 43°08'57" WEST, A DISTANCE OF 64.70 FEET; THENCE NORTH 46°51'03" WEST, A DISTANCE OF 106.53 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 585.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 197.07 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 37°12'01" WEST AND CHORD DISTANCE OF 196.14 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 27°32'59" WEST, A DISTANCE OF 347.76 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 39.27 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 17°27'01" EAST AND CHORD DISTANCE OF 35.36 FEET TO A POINT OF CUSP OF SAID CURVE; THENCE SOUTH 62°27'01" WEST, A DISTANCE OF 110.00 FEET TO A POINT ON A CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 39.27 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 72°32'59" EAST AND CHORD DISTANCE OF 35.36 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 27°32'59" EAST, A DISTANCE OF 347.76 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 645.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 217.28 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 37°12'01" EAST AND CHORD DISTANCE OF 216.25 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 46°51'03" EAST, A DISTANCE OF 90.09 FEET; THENCE SOUTH 38°38'39" WEST, A DISTANCE OF 5.13 FEET TO THE POINT OF BEGINNING. CONTAINING 267.39 ACRES MORE OR LESS.

# EXHIBIT 7E

This instrument was prepared by and  
upon recording should be returned to:

HOPPING GREEN & SAMS P.A.  
119 South Monroe Street, Suite 300  
Tallahassee, Florida 32301

(This space reserved for Clerk)

**NOTICE OF SPECIAL ASSESSMENTS / GOVERNMENTAL LIEN OF RECORD**  
**(2019 BONDS)**

**PLEASE TAKE NOTICE** that the Board of Supervisors of the Parkland Preserve Community Development District (“**District**”) in accordance with Chapters 170, 190, and 197, *Florida Statutes*, previously adopted Resolution Nos. 2018-25, 2018-35, and 2019-01 (together, “**Assessment Resolutions**”). The Assessment Resolutions levy and impose non-ad valorem, debt service special assessment lien(s) (“**Special Assessments**”) to secure debt service on the District’s \$11,485,000 Special Assessment Revenue Bonds, Series 2019A and \$3,200,000 Special Assessment Revenue Bonds, Series 2019B (together, “**2019 Bonds**”). The Special Assessments are levied on all benefitted property within the District, and the 2019 Bonds secured by the Special Assessments are intended to finance a portion of the District’s capital improvement plan (“**Project**”), which is defined in the Assessment Resolutions and described in the *Engineer’s Report – Master Capital Improvement Plan*, dated June 2018, as updated May 15, 2019 (“**Engineer’s Report**”). The Special Assessments are further described in the *Master Special Assessment Methodology Report*, dated August 15, 2018, and *First Supplemental Special Assessment Methodology Report*, dated May 22, 2019 (final pricing) (together, “**Assessment Report**”). The legal description of the District’s boundaries is attached hereto as **Exhibit A**. A copy of the Engineer’s Report, the Assessment Report, and the Assessment Resolutions may be obtained from the registered agent of the District as designated to the Florida Department of Economic Opportunity in accordance with Section 189.014, *Florida Statutes*, or by contacting the District’s Manager, c/o DPFG Management & Consulting, LLC, 250 International Parkway, Suite 280, Lake Mary, Florida 32746, (321) 263-0132.

The non-ad valorem special assessments provided for in the Assessment Resolutions were legally and validly determined and levied in accordance with all applicable requirements of Florida law. These non-ad valorem special assessments constitute and will at all relevant times in the future constitute, legal, valid, and binding first liens on the land against which assessed until paid, coequal with the lien of all state, county, district, and municipal taxes, and superior in dignity to all other liens, titles, and claims. Please note that, as part of the Special Assessments, the Assessment Resolutions require that certain “True-Up Payments” be made in certain circumstances, and landowners should familiarize themselves with those requirements, as they constitute a requirement under the liens.

The District is a special purpose form of local government established pursuant to and governed by Chapter 190, *Florida Statutes*. This notice shall remain effective even if the District undergoes merger, boundary amendment, or name change. Further, this notice shall constitute a lien of record under Florida law, including but not limited to for purposes of Section 197.552, *Florida Statutes*.

Pursuant to Section 190.048, *Florida Statutes*, you are hereby notified that: **THE PARKLAND PRESERVE COMMUNITY DEVELOPMENT DISTRICT MAY IMPOSE AND LEVY TAXES OR ASSESSMENTS, OR BOTH TAXES AND ASSESSMENTS, ON THIS PROPERTY. THESE TAXES AND ASSESSMENTS PAY THE**

CONSTRUCTION, OPERATION, AND MAINTENANCE COSTS OF CERTAIN PUBLIC FACILITIES AND SERVICES OF THE DISTRICT AND ARE SET ANNUALLY BY THE GOVERNING BOARD OF THE DISTRICT. THESE TAXES AND ASSESSMENTS ARE IN ADDITION TO COUNTY AND OTHER LOCAL GOVERNMENTAL TAXES AND ASSESSMENTS AND ALL OTHER TAXES AND ASSESSMENTS PROVIDED FOR BY LAW.

IN WITNESS WHEREOF, this Notice has been executed to be effective as of the 31<sup>st</sup> day of May, 2019, and recorded in the Official Records of St. Johns County, Florida.

WITNESS

PARKLAND PRESERVE COMMUNITY  
DEVELOPMENT DISTRICT

By: \_\_\_\_\_  
Name: \_\_\_\_\_

By: \_\_\_\_\_  
Name: Mohammad Bataineh  
Title: Chairman

By: \_\_\_\_\_  
Name: \_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2019, by Mohammad Bataineh, as Chairman of **PARKLAND PRESERVE COMMUNITY DEVELOPMENT DISTRICT**, who appeared before me this day in person, and who is either personally known to me, or produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

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

**EXHIBIT A**

DRAFT

**EXHIBIT A**  
**LEGAL DESCRIPTION**

Parkland Preserve CDD

Overall Parcel Legal Description

"OVERALL PARCEL"

A PART OF SECTIONS 2, 3, 10 AND 11, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA. BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 11; THENCE NORTH 89°32'10" EAST, A DISTANCE OF 1325.00 FEET; THENCE NORTH 00°23'04" EAST ALONG THE WEST LINE OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 11, A DISTANCE OF 1304.95 FEET TO THE NORTH LINE OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 11; THENCE NORTH 89°11'13" EAST ALONG SAID NORTH LINE, A DISTANCE OF 552.14 FEET; THENCE NORTH 00°48'47" WEST, DEPARTING SAID NORTH LINE, A DISTANCE OF 199.08 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 173.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 186.79 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 30°07'05" EAST AND A CHORD DISTANCE OF 177.85 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 61°02'56" EAST, A DISTANCE OF 40.07 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 96.50 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 50.13 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 46°10'01" EAST AND A CHORD DISTANCE OF 49.57 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 31°17'06" EAST, A DISTANCE OF 23.56 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 50.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 70.48 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 09°05'57" WEST AND A CHORD DISTANCE OF 64.79 FEET TO THE POINT OF BEGINNING AND A POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 50.00 FEET; THENCE FROM SAID POINT OF BEGINNING, NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 42.84 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 74°01'39" WEST AND A CHORD DISTANCE OF 41.54 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 200.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 110.78 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 65°33'46" WEST AND A CHORD DISTANCE OF 109.37 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 49°41'42" WEST, A DISTANCE OF 139.13 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 225.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 88.38 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 60°56'50" WEST AND CHORD DISTANCE OF 87.81 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 72°11'59" WEST, A DISTANCE OF 188.43 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 300.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 99.52 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 62°41'49" WEST AND CHORD DISTANCE OF 99.06 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 53°11'39" WEST, DISTANCE OF 124.31 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 300.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 76.06 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 45°55'50" WEST AND CHORD DISTANCE OF 75.86 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE



BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 285.77 FEET; THENCE  
 SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 194.55 FEET,  
 SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 58°10'09" WEST AND  
 CHORD DISTANCE OF 190.81 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE  
 SOUTH 77°40'16" WEST, A DISTANCE OF 107.35 FEET TO A POINT OF CURVATURE OF A  
 CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 300.00 FEET; THENCE  
 WESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 46.01 FEET, SAID  
 ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 82°03'50" WEST AND CHORD  
 DISTANCE OF 45.96 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH  
 86°27'25" WEST, A DISTANCE OF 183.72 FEET; THENCE SOUTH 89°01'03" WEST, A DISTANCE  
 OF 26.81 FEET; THENCE NORTH 88°25'19" WEST, A DISTANCE OF 69.95 FEET TO A POINT OF  
 CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF  
 40.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC  
 DISTANCE OF 60.92 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH  
 47°56'39" WEST AND CHORD DISTANCE OF 55.20 FEET TO A POINT OF COMPOUND  
 CURVATURE OF A CURVE, BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 100.00  
 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 51.79  
 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 10°31'31" EAST  
 AND CHORD DISTANCE OF 51.21 FEET TO A POINT OF CUSP OF SAID CURVE, SAID POINT  
 LYING ON THE EASTERLY LINE OF A 100 FOOT BASEMENT FOR INGRESS AND EGRESS  
 KNOWN AS PARKLAND TRAIL EXTENSION; THENCE NORTH 32°50'35" WEST, ALONG THE  
 EASTERLY LINE OF SAID PARKLAND TRAIL EXTENSION, A DISTANCE OF 157.12 FEET TO  
 A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING  
 A RADIUS OF 400.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE  
 AND ALONG LAST SAID EASTERLY LINE, AN ARC DISTANCE OF 665.34 FEET, SAID ARC  
 BEING SUBTENDED BY A CHORD BEARING OF NORTH 14°47'57" EAST AND CHORD  
 DISTANCE OF 591.25 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH  
 62°27'01" EAST, ALONG THE SOUTH LINE OF SAID PARKLAND TRAIL EXTENSION, A  
 DISTANCE OF 139.26 FEET; THENCE NORTH 27°32'59" WEST, A DISTANCE OF 100.00 FEET  
 TO THE NORTH LINE OF SAID PARKLAND TRAIL EXTENSION; THENCE SOUTH 62°27'01"  
 WEST, ALONG LAST SAID NORTH LINE, A DISTANCE OF 34.39 FEET TO A POINT OF  
 CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF  
 25.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE AND ALONG  
 THE NORTHEASTERLY LINE OF SAID PARKLAND TRAIL EXTENSION, AN ARC DISTANCE  
 OF 39.28 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 72°32'59"  
 WEST AND CHORD DISTANCE OF 35.36 FEET TO A POINT OF TANGENCY OF SAID CURVE;  
 THENCE NORTH 27°32'59" WEST, ALONG THE EASTERLY LINE OF SAID PARKLAND TRAIL  
 EXTENSION, A DISTANCE OF 183.01 FEET; THENCE NORTH 88°45'54" EAST, DEPARTING  
 SAID EASTERLY LINE OF PARKLAND TRAIL EXTENSION, A DISTANCE OF 49.95 FEET;  
 THENCE NORTH 74°46'10" EAST, A DISTANCE OF 57.56 FEET; THENCE NORTH 37°44'11"  
 EAST, A DISTANCE OF 24.26 FEET; THENCE NORTH 06°19'11" EAST, A DISTANCE OF 223.96  
 FEET; THENCE NORTH 34°26'35" EAST, A DISTANCE OF 74.84 FEET; THENCE NORTH  
 12°00'48" EAST, A DISTANCE OF 45.97 FEET; THENCE NORTH 43°50'38" EAST, A DISTANCE  
 OF 113.72 FEET; THENCE NORTH 27°32'59" WEST, A DISTANCE OF 294.29 FEET; THENCE  
 NORTH 62°27'01" EAST, A DISTANCE OF 59.69 FEET; THENCE NORTH 27°32'59" WEST, A  
 DISTANCE OF 99.92 FEET; THENCE SOUTH 62°27'01" WEST, A DISTANCE OF 60.00 FEET;  
 THENCE NORTH 27°32'59" WEST, A DISTANCE OF 552.21 FEET; THENCE NORTH 59°28'13"  
 WEST, A DISTANCE OF 73.98 FEET; THENCE NORTH 27°32'59" WEST, A DISTANCE OF 473.60  
 FEET; THENCE SOUTH 62°27'01" WEST, A DISTANCE OF 188.34 FEET; THENCE SOUTH  
 73°48'39" WEST, A DISTANCE OF 108.29 FEET; THENCE SOUTH 66°48'05" WEST, A DISTANCE  
 OF 63.87 FEET; THENCE SOUTH 60°38'32" WEST, A DISTANCE OF 61.59 FEET; THENCE  
 SOUTH 43°27'07" WEST, A DISTANCE OF 43.90 FEET; THENCE SOUTH 34°19'49" WEST, A  
 DISTANCE OF 83.28 FEET; THENCE SOUTH 14°32'06" WEST, A DISTANCE OF 129.04 FEET;

THENCE SOUTH 07°31'26" WEST, A DISTANCE OF 60.12 FEET; THENCE SOUTH 04°14'11" EAST, A DISTANCE OF 44.68 FEET; THENCE SOUTH 20°46'31" EAST, A DISTANCE OF 47.43 FEET; THENCE SOUTH 55°10'32" EAST, A DISTANCE OF 47.00 FEET; THENCE SOUTH 87°08'15" EAST, A DISTANCE OF 16.81 FEET; THENCE SOUTH 08°06'07" WEST, A DISTANCE OF 14.93 FEET; THENCE NORTH 85°23'09" WEST, A DISTANCE OF 16.37 FEET; THENCE NORTH 75°57'50" WEST, A DISTANCE OF 136.41 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 50.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 25.59 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 89°22'28" WEST AND CHORD DISTANCE OF 25.31 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 74°42'45" WEST, A DISTANCE OF 88.36 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 200.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 105.74 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 89°51'31" WEST AND CHORD DISTANCE OF 104.51 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 74°59'44" WEST, A DISTANCE OF 7.88 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 500.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 94.59 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 69°34'31" WEST AND CHORD DISTANCE OF 94.45 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 64°09'20" WEST, A DISTANCE OF 49.18 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 105.92 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 85°29'58" WEST AND CHORD DISTANCE OF 101.04 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 55°09'15" WEST, A DISTANCE OF 132.30 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 142.61 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 83°59'24" WEST AND CHORD DISTANCE OF 130.83 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 222.41 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 188.45 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 18°51'40" WEST AND CHORD DISTANCE OF 182.86 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 150.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 133.25 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 30°51'40" EAST AND CHORD DISTANCE OF 128.91 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 56°18'35" EAST, A DISTANCE OF 62.38 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 90.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 205.19 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 09°00'19" WEST AND CHORD DISTANCE OF 163.55 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 74°19'14" WEST, A DISTANCE OF 220.75 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 57.91 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 89°05'30" WEST AND CHORD DISTANCE OF 57.10 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 72°30'15" WEST, A DISTANCE OF 35.71 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 17.71 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 67°25'44" WEST AND CHORD DISTANCE OF 17.69 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 62°21'15" WEST, A DISTANCE OF 78.11 FEET TO A POINT OF

CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 149.92 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 19°24'24" WEST AND CHORD DISTANCE OF 136.27 FEET; THENCE SOUTH 69°02'09" WEST, DEPARTING LAST SAID CURVE, A DISTANCE OF 19.55 FEET TO THE NORTHEASTERLY RIGHT OF WAY LINE OF INTERSTATE NO. 95 (A 300 FOOT LIMITED ACCESS RIGHT OF WAY); THENCE NORTH 27°32'59" WEST, ALONG SAID NORTHEASTERLY RIGHT OF WAY LINE, A DISTANCE OF 1837.35 FEET; THENCE NORTH 89°18'55" EAST, DEPARTING SAID NORTHEASTERLY RIGHT OF WAY LINE, A DISTANCE OF 4946.39 FEET TO THE NORTHERLY PROJECTION OF THE WEST LINE OF THE EAST 1/2 OF SAID SECTION 11; THENCE SOUTH 00°11'37" EAST, ALONG SAID EAST LINE AND THE NORTHERLY PROJECTION THEREOF, A DISTANCE OF 3389.97 FEET; THENCE SOUTH 87°42'34" WEST, DEPARTING SAID WEST LINE OF THE EAST 1/2 OF SAID SECTION 11, A DISTANCE OF 109.26 FEET; THENCE SOUTH 05°06'54" WEST, A DISTANCE OF 71.65 FEET; THENCE SOUTH 58°36'45" WEST, A DISTANCE OF 39.21 FEET; THENCE SOUTH 86°39'45" WEST, A DISTANCE OF 54.76 FEET; THENCE SOUTH 79°39'44" WEST, A DISTANCE OF 61.29 FEET; THENCE NORTH 70°58'44" WEST, A DISTANCE OF 39.14 FEET; THENCE NORTH 27°10'44" WEST, A DISTANCE OF 35.40 FEET; THENCE NORTH 12°25'58" WEST, A DISTANCE OF 56.21 FEET; THENCE SOUTH 88°16'56" WEST, A DISTANCE OF 65.09 FEET; THENCE SOUTH 63°46'06" WEST, A DISTANCE OF 70.24 FEET; THENCE SOUTH 34°10'29" WEST, A DISTANCE OF 71.89 FEET; THENCE SOUTH 43°08'57" WEST, A DISTANCE OF 64.70 FEET; THENCE NORTH 46°51'03" WEST, A DISTANCE OF 106.53 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 585.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 197.07 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 37°12'01" WEST AND CHORD DISTANCE OF 196.14 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 27°32'59" WEST, A DISTANCE OF 347.76 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 39.27 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 17°27'01" EAST AND CHORD DISTANCE OF 35.36 FEET TO A POINT OF CUSP OF SAID CURVE; THENCE SOUTH 62°27'01" WEST, A DISTANCE OF 110.00 FEET TO A POINT ON A CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 39.27 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 72°32'59" EAST AND CHORD DISTANCE OF 35.36 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 27°32'59" EAST, A DISTANCE OF 347.76 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 645.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 217.28 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 37°12'01" EAST AND CHORD DISTANCE OF 216.25 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 46°51'03" EAST, A DISTANCE OF 90.09 FEET; THENCE SOUTH 38°38'39" WEST, A DISTANCE OF 5.13 FEET TO THE POINT OF BEGINNING. CONTAINING 267.39 ACRES MORE OR LESS.

# EXHIBIT 7F

This instrument was prepared by:

HOPPING GREEN & SAMS P.A.  
119 South Monroe Street, Suite 300  
Tallahassee, Florida 32301

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## **DISCLOSURE OF PUBLIC FINANCE** **(2019 BONDS)**

The Parkland Preserve Community Development District ("**District**") is a unit of special-purpose local government created pursuant to and existing under the provisions of Chapter 190, *Florida Statutes*. Under Florida law, community development districts are required to take affirmative steps to provide for the full disclosure of information relating to the public financing and maintenance of improvements to real property undertaken by such districts.

### **WHAT IS THE DISTRICT AND HOW IS IT GOVERNED?**

The District is an independent special taxing district, created pursuant to and existing under the provisions of Chapter 190, *Florida Statutes*, and established by Ordinance No. 2018-14, which was adopted by the Board of County Commissioners of St. Johns County, Florida on March 20, 2018, and which became effective on March 27, 2018. The District currently encompasses approximately 267 acres of land located entirely within the unincorporated area of St. Johns County, Florida ("**County**"). The legal description of the lands encompassed within the District is attached hereto as **Exhibit A**. As a local unit of special-purpose government, the District provides an alternative means for planning, financing, constructing, operating and maintaining various public improvements and community facilities within its jurisdiction. The District is governed by a five-member Board of Supervisors ("**Board**"), the members of which must be residents of the State and citizens of the United States.

For more information about the District, please visit: <https://www.parklandpreserveccd.org>. Alternatively, please contact the District's Manager, c/o DPF Management & Consulting, LLC, 250 International Parkway, Suite 280, Lake Mary, Florida 32746, or by telephone at (321) 263-0132 ("**District Office**").

### **DESCRIPTION OF PROJECTS, BONDS & ASSESSMENTS**

The District is authorized by Chapter 190, *Florida Statutes*, to finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, or reconstruct roadways, stormwater management, utilities (water and sewer), offsite improvements, landscaping/lighting and other infrastructure projects, and services necessitated by the development of, and serving lands within, the District. To finance the construction of such projects, the District is authorized to issue special assessment bonds that are secured by special assessments levied against properties within the District that are benefitted by the projects.

## ***Capital Improvement Plan***

In 2019, the District undertook the construction and/or financing of its capital improvement plan (“**CIP**” or “**Project**”). Such Project includes both roadways, stormwater management facilities, water, sewer and reclaim utilities, landscaping and irrigation, hardscaping, lighting, conservation and mitigation, amenity facilities, and soft costs.

The Project is based on two development alternatives. First, the Project, as initially planned, was to include the approximately 267.39 acres of land within the District planned for 367 lots. Second, and alternatively, the Project was to include the original District lands as well as an adjacent parcel of land known as “Parcel 14.” If Parcel 14 is effectively annexed into the District, the Project would be expanded to include 277.85 acres of land and 395 lots (i.e., an additional 28 lots).

The Project is estimated to cost approximately \$15,322,000 without Parcel 14, and \$16,129,000 with Parcel 14. The Project is described in more detail in the *Engineer’s Report – Master Capital Improvement Plan*, dated June, 2018, as updated May 15, 2019, which is on file and available for review at the District Office.

## ***2019 Bonds & Assessments***

On May 31, 2019, the District issued its \$11,485,000 Special Assessment Revenue Bonds, Series 2019A and \$3,200,000 Special Assessment Revenue Bonds, Series 2019B (together, “**2019 Bonds**”) to finance all or a portion of the Project. The 2019 Bonds are secured by special assessments (“**2019 Assessments**”) levied and imposed on certain benefitted lands within the District. In the event that Parcel 14 is annexed into the District, it is anticipated that, subject to conducting any applicable proceedings, the 2019 Assessments would be allocated to Parcel 14 as well. The 2019 Assessments are further described in the *Master Special Assessment Methodology Report*, dated April 16, 2018, as supplemented by the *First Supplemental Special Assessment Methodology Report*, dated May 22, 2019 (final numbers) (together, “**Assessment Report**”).

## ***Operation and Maintenance Assessments***

In addition to debt service assessments, the District may also impose on an annual basis operations and maintenance assessments (“**O&M Assessments**”), which are determined and calculated annually by the Board in order to fund the District’s annual operations and maintenance budget. O&M Assessments are levied against all benefitted lands in the District, and may vary from year to year based on the amount of the District’s budget. O&M Assessments may also be affected by the total number of units that ultimately are constructed within the District. The allocation of O&M Assessments is set forth in the resolutions imposing the assessments. Please contact the District Office for more information regarding the allocation of O&M Assessments.

## ***Collection Methods***

For any given fiscal year, the District may elect to collect any special assessment for any lot or parcel by any lawful means. Generally speaking, the District may elect to place a special assessment on that portion of the annual real estate tax bill, entitled “non-ad valorem assessments,” which would then be collected by the St. Johns County Tax Collector in the same manner as county ad valorem taxes.

Alternatively, the District may elect to collect any special assessment by sending a direct bill to a given landowner. The District reserves the right to change collection methods from year to year.

A detailed description of all of the District's assessments, fees and charges, as well as copies of the Engineer's Report, Assessment Report, and other District records described herein, may be obtained from the registered agent of the District as designated to the Florida Department of Economic Opportunity in accordance with Section 189.014, *Florida Statutes*, or by contacting the District's Manager, c/o DPF Management & Consulting, LLC, 250 International Parkway, Suite 280, Lake Mary, Florida 32746, (321) 263-0132. Please note that changes to the District's capital improvement plans and financing plans may affect the information contained herein and all such information is subject to change at any time and without further notice.

**IN WITNESS WHEREOF**, the foregoing *Disclosure of Public Finance (2019 Bonds)* has been executed to be effective as of the 31<sup>st</sup> day of May, 2019, and recorded in the Official Records of St. Johns County, Florida.

**WITNESS**

**PARKLAND PRESERVE COMMUNITY  
DEVELOPMENT DISTRICT**

By: \_\_\_\_\_  
Name: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_

**STATE OF FLORIDA**  
**COUNTY OF \_\_\_\_\_**

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2019, by \_\_\_\_\_, as \_\_\_\_\_ of **Parkland Preserve Community Development District**, who appeared before me this day in person, and who is either personally known to me, or produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

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

**EXHIBIT A:** Legal Description of Boundaries of District

**EXHIBIT A**

DRAFT



**EXHIBIT A**  
**LEGAL DESCRIPTION**

Parkland Preserve CDD

Overall Parcel Legal Description

"OVERALL PARCEL"

A PART OF SECTIONS 2, 3, 10 AND 11, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 11; THENCE NORTH 89°32'10" EAST, A DISTANCE OF 1325.00 FEET; THENCE NORTH 00°23'04" EAST ALONG THE WEST LINE OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 11, A DISTANCE OF 1304.95 FEET TO THE NORTH LINE OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 11; THENCE NORTH 89°11'13" EAST ALONG SAID NORTH LINE, A DISTANCE OF 552.14 FEET; THENCE NORTH 00°48'47" WEST, DEPARTING SAID NORTH LINE, A DISTANCE OF 199.08 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 173.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 186.79 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 30°07'05" EAST AND A CHORD DISTANCE OF 177.85 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 61°02'56" EAST, A DISTANCE OF 40.07 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 96.50 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 50.13 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 46°10'01" EAST AND A CHORD DISTANCE OF 49.57 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 31°17'06" EAST, A DISTANCE OF 23.56 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 50.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 70.48 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 09°05'57" WEST AND A CHORD DISTANCE OF 64.79 FEET TO THE POINT OF BEGINNING AND A POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 50.00 FEET; THENCE FROM SAID POINT OF BEGINNING, NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 42.84 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 74°01'39" WEST AND A CHORD DISTANCE OF 41.54 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 200.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 110.78 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 65°33'46" WEST AND A CHORD DISTANCE OF 109.37 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 49°41'42" WEST, A DISTANCE OF 139.13 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 225.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 88.38 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 60°56'50" WEST AND CHORD DISTANCE OF 87.81 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 72°11'59" WEST, A DISTANCE OF 188.43 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 300.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 99.52 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 62°41'49" WEST AND CHORD DISTANCE OF 99.06 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 53°11'39" WEST, DISTANCE OF 124.31 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 300.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 76.06 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 45°55'50" WEST AND CHORD DISTANCE OF 75.86 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE

BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 285.77 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 194.55 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 58°10'09" WEST AND CHORD DISTANCE OF 190.81 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 77°40'16" WEST, A DISTANCE OF 107.35 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 300.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 46.01 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 82°03'50" WEST AND CHORD DISTANCE OF 45.96 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 86°27'25" WEST, A DISTANCE OF 183.72 FEET; THENCE SOUTH 89°01'03" WEST, A DISTANCE OF 26.81 FEET; THENCE NORTH 88°25'19" WEST, A DISTANCE OF 69.95 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 40.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 60.92 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 47°56'39" WEST AND CHORD DISTANCE OF 55.20 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE, BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 51.79 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 10°31'31" EAST AND CHORD DISTANCE OF 51.21 FEET TO A POINT OF CUSP OF SAID CURVE, SAID POINT LYING ON THE EASTERLY LINE OF A 100 FOOT BASEMENT FOR INGRESS AND EGRESS KNOWN AS PARKLAND TRAIL EXTENSION; THENCE NORTH 32°50'35" WEST, ALONG THE EASTERLY LINE OF SAID PARKLAND TRAIL EXTENSION, A DISTANCE OF 157.12 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 400.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE AND ALONG LAST SAID EASTERLY LINE, AN ARC DISTANCE OF 665.34 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 14°47'57" EAST AND CHORD DISTANCE OF 591.25 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 62°27'01" EAST, ALONG THE SOUTH LINE OF SAID PARKLAND TRAIL EXTENSION, A DISTANCE OF 139.26 FEET; THENCE NORTH 27°32'59" WEST, A DISTANCE OF 100.00 FEET TO THE NORTH LINE OF SAID PARKLAND TRAIL EXTENSION; THENCE SOUTH 62°27'01" WEST, ALONG LAST SAID NORTH LINE, A DISTANCE OF 34.39 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE AND ALONG THE NORTHEASTERLY LINE OF SAID PARKLAND TRAIL EXTENSION, AN ARC DISTANCE OF 39.28 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 72°32'59" WEST AND CHORD DISTANCE OF 35.36 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 27°32'59" WEST, ALONG THE EASTERLY LINE OF SAID PARKLAND TRAIL EXTENSION, A DISTANCE OF 183.01 FEET; THENCE NORTH 88°45'54" EAST, DEPARTING SAID EASTERLY LINE OF PARKLAND TRAIL EXTENSION, A DISTANCE OF 49.95 FEET; THENCE NORTH 74°46'10" EAST, A DISTANCE OF 57.56 FEET; THENCE NORTH 37°44'11" EAST, A DISTANCE OF 24.26 FEET; THENCE NORTH 06°19'11" EAST, A DISTANCE OF 223.96 FEET; THENCE NORTH 34°26'35" EAST, A DISTANCE OF 74.84 FEET; THENCE NORTH 12°00'48" EAST, A DISTANCE OF 45.97 FEET; THENCE NORTH 43°50'38" EAST, A DISTANCE OF 113.72 FEET; THENCE NORTH 27°32'59" WEST, A DISTANCE OF 294.29 FEET; THENCE NORTH 62°27'01" EAST, A DISTANCE OF 59.69 FEET; THENCE NORTH 27°32'59" WEST, A DISTANCE OF 99.92 FEET; THENCE SOUTH 62°27'01" WEST, A DISTANCE OF 60.00 FEET; THENCE NORTH 27°32'59" WEST, A DISTANCE OF 552.21 FEET; THENCE NORTH 59°28'13" WEST, A DISTANCE OF 73.98 FEET; THENCE NORTH 27°32'59" WEST, A DISTANCE OF 473.60 FEET; THENCE SOUTH 62°27'01" WEST, A DISTANCE OF 188.34 FEET; THENCE SOUTH 73°48'39" WEST, A DISTANCE OF 108.29 FEET; THENCE SOUTH 66°48'05" WEST, A DISTANCE OF 63.87 FEET; THENCE SOUTH 60°38'32" WEST, A DISTANCE OF 61.59 FEET; THENCE SOUTH 43°27'07" WEST, A DISTANCE OF 43.90 FEET; THENCE SOUTH 34°19'49" WEST, A DISTANCE OF 83.28 FEET; THENCE SOUTH 14°32'06" WEST, A DISTANCE OF 129.04 FEET;

THENCE SOUTH 07°31'26" WEST, A DISTANCE OF 60.12 FEET; THENCE SOUTH 04°14'11" EAST, A DISTANCE OF 44.68 FEET; THENCE SOUTH 20°46'31" EAST, A DISTANCE OF 47.43 FEET; THENCE SOUTH 55°10'32" EAST, A DISTANCE OF 47.00 FEET; THENCE SOUTH 87°08'15" EAST, A DISTANCE OF 16.81 FEET; THENCE SOUTH 08°06'07" WEST, A DISTANCE OF 14.93 FEET; THENCE NORTH 85°23'09" WEST, A DISTANCE OF 16.37 FEET; THENCE NORTH 75°57'50" WEST, A DISTANCE OF 136.41 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 50.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 25.59 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 89°22'28" WEST AND CHORD DISTANCE OF 25.31 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 74°42'45" WEST, A DISTANCE OF 88.36 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 200.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 105.74 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 89°51'31" WEST AND CHORD DISTANCE OF 104.51 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 74°59'44" WEST, A DISTANCE OF 7.88 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 500.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 94.59 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 69°34'31" WEST AND CHORD DISTANCE OF 94.45 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 64°09'20" WEST, A DISTANCE OF 49.18 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 105.92 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 85°29'58" WEST AND CHORD DISTANCE OF 101.04 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 55°09'15" WEST, A DISTANCE OF 132.30 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 142.61 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 83°59'24" WEST AND CHORD DISTANCE OF 130.83 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 222.41 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 188.45 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 18°51'40" WEST AND CHORD DISTANCE OF 182.86 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 150.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 133.25 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 30°51'40" EAST AND CHORD DISTANCE OF 128.91 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 56°18'35" EAST, A DISTANCE OF 62.38 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 90.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 205.19 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 09°00'19" WEST AND CHORD DISTANCE OF 163.55 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 74°19'14" WEST, A DISTANCE OF 220.75 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 57.91 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 89°05'30" WEST AND CHORD DISTANCE OF 57.10 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 72°30'15" WEST, A DISTANCE OF 35.71 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 17.71 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 67°25'44" WEST AND CHORD DISTANCE OF 17.69 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 62°21'15" WEST, A DISTANCE OF 78.11 FEET TO A POINT OF

CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 149.92 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 19°24'24" WEST AND CHORD DISTANCE OF 136.27 FEET; THENCE SOUTH 69°02'09" WEST, DEPARTING LAST SAID CURVE, A DISTANCE OF 19.55 FEET TO THE NORTHEASTERLY RIGHT OF WAY LINE OF INTERSTATE NO. 95 (A 300 FOOT LIMITED ACCESS RIGHT OF WAY); THENCE NORTH 27°32'59" WEST, ALONG SAID NORTHEASTERLY RIGHT OF WAY LINE, A DISTANCE OF 1837.35 FEET; THENCE NORTH 89°18'55" EAST, DEPARTING SAID NORTHEASTERLY RIGHT OF WAY LINE, A DISTANCE OF 4946.39 FEET TO THE NORTHERLY PROJECTION OF THE WEST LINE OF THE EAST 1/2 OF SAID SECTION 11; THENCE SOUTH 00°11'37" EAST, ALONG SAID EAST LINE AND THE NORTHERLY PROJECTION THEREOF, A DISTANCE OF 3389.97 FEET; THENCE SOUTH 87°42'34" WEST, DEPARTING SAID WEST LINE OF THE EAST 1/2 OF SAID SECTION 11, A DISTANCE OF 109.26 FEET; THENCE SOUTH 05°06'54" WEST, A DISTANCE OF 71.65 FEET; THENCE SOUTH 58°36'45" WEST, A DISTANCE OF 39.21 FEET; THENCE SOUTH 86°39'45" WEST, A DISTANCE OF 54.76 FEET; THENCE SOUTH 79°39'44" WEST, A DISTANCE OF 61.29 FEET; THENCE NORTH 70°58'44" WEST, A DISTANCE OF 39.14 FEET; THENCE NORTH 27°10'44" WEST, A DISTANCE OF 35.40 FEET; THENCE NORTH 12°25'58" WEST, A DISTANCE OF 56.21 FEET; THENCE SOUTH 88°16'56" WEST, A DISTANCE OF 65.09 FEET; THENCE SOUTH 63°46'06" WEST, A DISTANCE OF 70.24 FEET; THENCE SOUTH 34°10'29" WEST, A DISTANCE OF 71.89 FEET; THENCE SOUTH 43°08'57" WEST, A DISTANCE OF 64.70 FEET; THENCE NORTH 46°51'03" WEST, A DISTANCE OF 106.53 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 585.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 197.07 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 37°12'01" WEST AND CHORD DISTANCE OF 196.14 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 27°32'59" WEST, A DISTANCE OF 347.76 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 39.27 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 17°27'01" EAST AND CHORD DISTANCE OF 35.36 FEET TO A POINT OF CUSP OF SAID CURVE; THENCE SOUTH 62°27'01" WEST, A DISTANCE OF 110.00 FEET TO A POINT ON A CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 39.27 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 72°32'59" EAST AND CHORD DISTANCE OF 35.36 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 27°32'59" EAST, A DISTANCE OF 347.76 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 645.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 217.28 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 37°12'01" EAST AND CHORD DISTANCE OF 216.25 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 46°51'03" EAST, A DISTANCE OF 90.09 FEET; THENCE SOUTH 38°38'39" WEST, A DISTANCE OF 5.13 FEET TO THE POINT OF BEGINNING. CONTAINING 267.39 ACRES MORE OR LESS.

# EXHIBIT 7G

## BOUNDARY AMENDMENT AGREEMENT

This **BOUNDARY AMENDMENT AGREEMENT** (“**Agreement**”) is made and entered into by and between:

**Parkland Preserve Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in St. Johns County, Florida, and whose mailing address is c/o DPF&G Management & Consulting, LLC, 250 International Parkway, Suite 280, Lake Mary, Florida 32746 (“**District**”); and

**NGMB Properties, LLC**, a Florida limited liability company, the owner and primary developer of lands within the boundary of the District, whose address is 1478 Riverplace Boulevard, Suite 1808, Jacksonville, Florida 32207 (“**Developer**”).

### RECITALS

**WHEREAS**, the District was established by ordinance adopted by the Board of County Commissioners in and for St. Johns County, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (“**Act**”), and is validly existing under the Constitution and laws of the State of Florida; and

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

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

**WHEREAS**, for the benefit of the Property, the District presently intends to finance the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities, and services known as the “**Project**” and as defined in the *Engineer’s Report – Master Capital Improvement Plan*, dated June 2018, as updated May 15, 2019 (together, “**Engineer’s Report**”); and

**WHEREAS**, pursuant to the Engineer’s Report, the Project is intended to provide public infrastructure for the Property, which consists of approximately 267 acres planned for 367 lots; and

**WHEREAS**, the District intends to finance a portion of the Project through the use of proceeds from the anticipated sale of \$11,485,000 Special Assessment Revenue Bonds, Series 2019A, and \$3,200,000 Special Assessment Revenue Bonds, Series 2019B (together, “**2019 Bonds**”); and

**WHEREAS**, pursuant to Resolution Nos. 2018-25, 2018-35 and 2019-01 (together, “**Assessment Resolutions**”), the District has taken certain steps necessary to impose debt service special assessment liens (“**Debt Assessments**”) on the Property pursuant to Chapters 170, 190 and 197, *Florida Statutes*, to secure repayment of the 2019 Bonds; and

**WHEREAS**, the Debt Assessments are further described in the *Master Special Assessment Methodology Report*, dated April 16, 2018, as supplemented by the *First Supplemental Special Assessment Methodology Report*, dated May 22, 2019 (final numbers) (together, “**Assessment Report**”).

**WHEREAS**, as noted in the Engineer’s Report, the District is contemplating a boundary amendment that would incorporate an approximately 10-acre parcel adjacent to the District and known as “**Parcel 14**,” which is planned to include an additional 28 lots; and

**WHEREAS**, pursuant to the *First Supplemental Trust Indenture* dated May 31, 2019 and *Second Supplemental Trust Indenture* dated May 31, 2019 (together “**Supplemental Trust Indentures**”) related to the 2019 Bonds, the District may elect to annex Parcel 14 into the District’s boundaries and allocate Debt Assessments to Parcel 14 (together, “**Annexation and Reallocation Transaction**”); and

**WHEREAS**, the conditions for such Annexation and Reallocation Transaction include: (1) the Developer must acquire Parcel 14; (2) Parcel 14 must be annexed into the boundaries of the District; (3) the District must adopt a supplemental assessment resolution levying Debt Assessments on the assessable properties within Parcel 14; and (4) the District and the Developer must execute amendments or supplements extending the “**Ancillary Financing Documents**” to encompass Parcel 14 and the portion of the Project related to Parcel 14; and

**WHEREAS**, if either (i) the conditions listed above have not been met by October 1, 2020, or (ii) prior to October 1, 2020, the Developer gives written notice to the District and the Trustee that Parcel 14 will not be acquired by the Developer or will not be annexed into the District (both (i) and (ii) together, “**Annexation Deadline**”), then no reallocation of Debt Assessments to Parcel 14 would occur; and

**WHEREAS**, the District and the Developer desire to enter into this Agreement to set forth parties’ understanding and agreement relating to the Annexation and Reallocation Transaction;

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

1. **ANNEXATION AND REALLOCATION TRANSACTION.** Upon written notice from the Developer prior to the Annexation Deadline that the Developer has acquired Parcel 14 and desires for the District to annex Parcel 14 into the District’s boundaries, the District shall make reasonable efforts to cause its boundaries to be amended to include Parcel 14. Further, upon the successful amendment of the District’s boundaries to include Parcel 14, the District shall make reasonable efforts to conduct proceedings pursuant to Chapters 170, 190 and 197, *Florida Statutes*, to allocate the Debt Assessments to Parcel 14, consistent with the terms of the Engineer’s Report and Assessment Report. Simultaneous with the successful reallocation of Debt Assessments to Parcel 14, the District and/or the Developer as appropriate shall enter into and/or execute amendments and/or supplements to the *Completion Agreement (2019 Bonds)*, *True-Up Agreement (2019 Bonds)*, *Collateral Assignment Agreement (2019 Bonds)*, *Acquisition Agreement (and Advanced Funding Agreement)*, *Declaration of Consent (2019*

*Bonds*), *Notice of Special Assessments / Governmental Lien of Record (2019 Bonds)*, and *Disclosure of Public Finance (2019 Bonds)*, all dated on or around May 31, 2019, that are materially the same as those being executed in connection with the issuance of the 2019 Bonds, except that the amendments and/or supplements shall encompass Parcel 14 and the portion of the Project related to Parcel 14. Notwithstanding anything to the contrary herein, in no event shall the reallocation of Debt Assessments to Parcel 14 occur until the satisfaction of all applicable conditions for the Annexation and Reallocation Transaction, as set forth in the Supplemental Trust Indentures. The Developer shall reasonably cooperate with the District to effect the Annexation and Reallocation Transaction.

2. **FUNDING.** The Developer agrees to make available to the District such monies as are necessary to fund the all managerial, engineering, legal and other fees and costs ("**Amendment Expenses**") that the District incurs in connection with the Annexation and Reallocation Transaction. The Developer will make such funds available on a monthly basis, within thirty (30) days of a written request by the District. The District Manager shall require consultants to provide invoices for the Amendment Expenses separate from other services provided to the District. The District agrees to use the Amendment Expenses solely for the Boundary Amendment. The District shall not have any obligation to reimburse or repay the Developer for funds made available to the District under this Agreement, regardless of whether the Annexation and Reallocation Transaction is successful.

3. **DEFAULT.** IN NO EVENT SHALL EITHER PARTY BE LIABLE FOR INDIRECT, PUNITIVE, SPECIAL, INCIDENTAL, EXEMPLARY OR CONSEQUENTIAL DAMAGES IN CONNECTION WITH OR ARISING OUT OF THIS AGREEMENT, HOWEVER IT ARISES, WHETHER FOR BREACH OF CONTRACT OR IN TORT, INCLUDING BUT NOT LIMITED TO LOSS OF PROFITS, EVEN IF A PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGE. THE SOLE REMEDY FOR THE DEVELOPER FOR A VIOLATION OF THIS AGREEMENT SHALL BE AN ACTION FOR SPECIFIC PERFORMANCE.

4. **AGREEMENT.** This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Agreement.

5. **AMENDMENTS.** Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing that is executed by both of the parties hereto.

6. **AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of all parties to this Agreement, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

7. **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 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 in this Agreement. 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 parties may deliver Notice on behalf of the parties. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addresses 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 addresses set forth in this Agreement.

8. **THIRD PARTY BENEFICIARIES.** This Agreement is solely for the benefit of the formal parties to this Agreement and no right or cause of action shall accrue upon or by reason hereof, 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 parties to this Agreement any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; 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 parties to this Agreement and their respective representatives, successors, and assigns.

9. **ASSIGNMENT.** Neither party may assign this Agreement or any monies to become due hereunder without the prior written approval of the other party.

10. **CONTROLLING LAW.** This Agreement and the provisions contained herein shall be construed, interpreted, and controlled according to the laws of the State of Florida.

11. **TERMINATION.** Either party may terminate this Agreement upon a breach by the other party, notice of which breach shall be provided to all parties at the addresses noted above, and only after the breaching party is provided fifteen (15) calendar day's period to cure said breach.

12. **PUBLIC RECORDS.** Landowner understands and agrees that all documents of any kind provided to the District or to District Staff in connection with the work contemplated under this Agreement may be public records and will be treated as such in accord with Florida law.

13. **ARM'S LENGTH TRANSACTION.** This Agreement has been negotiated fully between the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen, and selected the language, and doubtful language will not be interpreted or construed against any party.

14. **SOVEREIGN IMMUNITY.** Landowner agrees that nothing in this Agreement shall constitute or be construed as a waiver of the District's limitations on liability contained in Section 768.28, Florida Statutes, or other statutes or law.

15. **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.

16. **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.

17. **EFFECTIVE DATE.** The Agreement shall be effective after execution by both parties to this Agreement and shall remain in effect unless terminated by either of the parties.

**IN WITNESS WHEREOF,** the parties execute this Agreement to be effective as of the 31<sup>st</sup> day of May, 2019.

**PARKLAND PRESERVE COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
By: Mohammad Bataineh

Its: Chairman

**NGMB PROPERTIES, LLC,**  
a Florida limited liability company

\_\_\_\_\_  
By: Michael Balanky

Its: \_\_\_\_\_

# EXHIBIT 8

## RESOLUTION 2019-02

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PARKLAND PRESERVE COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AN INDIVIDUAL DESIGNATED BY THE BOARD OF SUPERVISORS TO ACT AS THE DISTRICT'S PURCHASING AGENT FOR THE PURPOSE OF PROCURING, ACCEPTING, AND MAINTAINING ANY AND ALL CONSTRUCTION MATERIALS NECESSARY FOR THE CONSTRUCTION, INSTALLATION, MAINTENANCE OR COMPLETION OF THE DISTRICT'S INFRASTRUCTURE IMPROVEMENTS AS PROVIDED IN THE DISTRICT'S ADOPTED IMPROVEMENT PLAN; PROVIDING FOR THE APPROVAL OF A WORK AUTHORIZATION; PROVIDING FOR PROCEDURAL REQUIREMENTS FOR THE PURCHASE OF MATERIALS; APPROVING THE FORM OF A PURCHASE REQUISITION REQUEST; APPROVING THE FORM OF A PURCHASE ORDER; APPROVING THE FORM OF A CERTIFICATE OF ENTITLEMENT; AUTHORIZING THE PURCHASE OF INSURANCE; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Parkland Preserve Community Development District ("District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

**WHEREAS**, Chapter 190, *Florida Statutes*, authorizes the District to construct, install, operate and/or maintain systems and facilities for certain basic infrastructure; and

**WHEREAS**, the District's Board of Supervisors ("Board"), upon recommendation of the District Engineer, has adopted an improvement plan for the construction and installation of certain infrastructure improvements within the District ("Improvements"); and

**WHEREAS**, the District has or will enter into various construction contracts for the construction and installation of the Improvements ("Construction Contract(s)"); and

**WHEREAS**, the Construction Contracts allow, or will be amended to allow, for the direct purchase by the District of certain construction materials necessary for those contracts; and

**WHEREAS**, the District has determined that such direct purchase of construction materials will provide a significant construction cost reduction that is in the best interest of the District; and

**WHEREAS**, the District desires to have a District representative who is familiar with the project and who is knowledgeable in the area of procuring and handling construction materials act as its representative.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE  
PARKLAND PRESERVE COMMUNITY DEVELOPMENT DISTRICT:**

**SECTION 1.** The District Engineer, the District Manager or another individual as shall be appointed by the Board ("Purchasing Agent") shall have the full authority of the District to issue purchase orders or enter into purchase agreements on behalf of the District at such times and intervals as it determines necessary for the timely receipt of construction materials required by the Contractor for the prosecution of the construction project.

**SECTION 2.** The Purchasing Agent shall purchase on behalf of the District only those materials identified in the Construction Contracts and in amounts not to exceed the cost amount contained therein and as included in the Construction Contracts.

**SECTION 3.** The Purchasing Agent shall be authorized to purchase on behalf of the District any additional construction materials that are identified in a schedule of values associated with any change order(s) to the Construction Contracts or that of any subcontractor to the Contractor which is approved by the District.

**SECTION 4.** Should the District Engineer act as the Purchasing Agent for any given Construction Contract, a work authorization of the District Engineer, a form of which is attached hereto as **Exhibit A**, is hereby approved and/or ratified, and the District Engineer shall be paid such reasonable fees, costs and expenses, related to its actions as the District's Purchasing Agent as provided for in the District Engineer's agreement with the District.

**SECTION 5.** The Purchasing Agent is further authorized to take any other administrative actions that are consistent with his/her duties as the Purchasing Agent, including but not limited to, negotiating for lower prices on materials from other suppliers, arranging for the storage, delivery, and protection of purchased materials, and sending and receiving notices and releases as are required by law.

**SECTION 6.** The District Manager is hereby directed to purchase Builders All Risk Insurance on behalf of the District and with the District as the named insured in such amounts as are necessary to cover the estimated costs of the construction materials pursuant to the Construction Contract.

**SECTION 7.** The procurement procedures and its exhibits, attached hereto as **Composite Exhibit B** and incorporated herein by reference, are hereby approved and/or ratified, and shall be used by the Purchasing Agent for the purchase of construction materials on behalf of the District.

**SECTION 8.** The actions of current and prior members of the Board and District staff in effectuating the District's direct purchase of materials relative to the Construction Contracts,

including but not limited to the execution of any documents related therewith, are hereby determined to be in accordance with the prior authorizations of the District's Chairman and/or the Board, and are hereby ratified, approved and confirmed all respects.

**SECTION 9.** If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

**SECTION 10.** This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

**PASSED AND ADOPTED** this 29th day of May, 2019.

ATTEST:

**PARKLAND PRESERVE COMMUNITY  
DEVELOPMENT DISTRICT**

By: \_\_\_\_\_  
Secretary/Assistant Secretary

By: \_\_\_\_\_  
Chairman / Vice Chairman

Exhibit A: Form of Work Authorization

Exhibit B: Procurement Procedures for Owner Purchased Material

**EXHIBIT A**

**Work Authorization**

\_\_\_\_\_, 20\_\_

Board of Supervisors  
Parkland Preserve Community Development District  
DPFG Management & Consulting, LLC  
250 International Parkway, Suite 280  
Lake Mary, Florida 32746

Subject: **Work Authorization Number** \_\_\_\_  
**Parkland Preserve Community Development District**

Dear Chairman, Board of Supervisors:

Kimley-Horn and Associates, Inc. (the "Engineer") is pleased to submit this work authorization to provide engineering services for the Parkland Preserve Community Development District (the "District"). We will provide these services pursuant to our current agreement dated \_\_\_\_\_ (the "Engineering Agreement") as follows:

**I. Scope of Work**

The Engineer will act as Purchasing Agent for the District with respect to the direct purchase of construction materials for the District's Improvements in accordance with the procurement procedures adopted by the Board of Supervisors.

**II. Compensation**

The Engineer will be compensated for this work at the hourly rates established pursuant to the Engineering Agreement.

**III. Other Direct Costs**

Other direct costs include items such as printing, drawings, travel, deliveries, et cetera, pursuant to the Engineering Agreement.

This work authorization, together with the Engineering Agreement, represents the entire understanding between the District and the Engineer with regard to the referenced services and supersedes any previously executed proposal or agreement related to the provision of such services. If you wish to accept this work authorization, please sign where indicated and return to our office. Thank you for the opportunity to be of service.

APPROVED AND ACCEPTED

Sincerely,

By: \_\_\_\_\_  
Authorized Representative of District  
Date: \_\_\_\_\_

\_\_\_\_\_  
By: \_\_\_\_\_  
Kimley-Horn and Associates, Inc.

## COMPOSITE EXHIBIT B

### **PROCUREMENT PROCEDURES FOR OWNER PURCHASED MATERIAL**

1. Purchase Requisition Request Forms. At least ten (10) calendar days prior to CONTRACTOR ordering construction materials, CONTRACTOR shall prepare and forward to OWNER a separate Purchasing Requisition Request Form for each supplier in the form attached hereto as **Attachment 1**, specifically identifying the construction materials which CONTRACTOR plans to order from each supplier so that OWNER may, in its sole discretion, elect to purchase directly such construction materials.
2. Purchase Orders. After receipt of the Purchasing Requisition Request Form, the OWNER shall prepare Purchase Orders in the form attached hereto as **Attachment 2**, for construction materials which the OWNER wishes to purchase directly. Purchase Orders shall require that the supplier provide required shipping and handling insurance. Purchase Orders shall also require the delivery of the Owner Purchased Materials on the delivery dates provided by the CONTRACTOR in the Purchasing Requisition Request Form. Pursuant to the Purchase Order, the supplier will provide the CONTRACTOR the required quantities of construction material at the price established in the supplier's quote less any associated sales tax.
3. Certificate of Entitlement. The OWNER shall execute a separate Certificate of Entitlement for each Purchase Order in the form attached hereto as **Attachment 3**, and furnish a copy of same to the supplier and to the CONTRACTOR in accordance with Section 4. Each Certificate of Entitlement must have attached thereto the corresponding Purchase Order.

Each Certificate of Entitlement shall acknowledge that if the Department of Revenue determines the purchase is not a tax exempt purchase by a governmental entity, then the governmental entity will be responsible for any tax, penalties and interest determined to be due.

Each Certificate of Entitlement shall affirm that: (1) the attached Purchase Order is being issued directly to the vendor supplying the tangible personal property the CONTRACTOR will use in the identified public works; (2) the vendor's invoice will be issued directly to the governmental entity; (3) payment of the vendor's invoice will be made directly by the governmental entity to the vendor from public funds; (4) the governmental entity will take title to the tangible personal



property from the vendor at the time of purchase or of delivery by the vendor; and (5) the governmental entity assumes the risk of damage or loss at the time of purchase or delivery by the vendor.

4. Transmission of Certificate of Entitlement and Attached Purchase Order. At least two (2) calendar days prior to CONTRACTOR placing OWNER'S order for the construction materials, OWNER shall forward each Certificate of Entitlement, together with the attached Purchase Order, to CONTRACTOR and to supplier. Promptly upon receipt of the Owner Purchased Materials specified in each Purchase Order, CONTRACTOR shall verify the purchase of the Owner Purchased Materials in accordance with the terms of the Purchase Order and in a manner to assure timely delivery of the Owner Purchased Materials.

5. Notice of Reduction in Contract Price. On or about the last business day of each month, OWNER shall deliver to the CONTRACTOR a Notice of Reduction in Contract Price (hereinafter "Notice"). Each Notice shall list all Owner Purchased Materials for the respective month and the total price for all such construction materials, plus all sales taxes which would have been associated with such construction materials had the CONTRACTOR purchased the construction materials. Each Notice may also include the total price and sales tax (had CONTRACTOR purchased) for any previously purchased Owner Purchased Materials which for any reason were not previously deducted from the contract price. The contract price will be reduced automatically and as a ministerial task by the amount set forth in each Notice. Each Notice will also reflect the amended contract balance reflecting the deductions taken in said Notice.

The intent of this provision is to cause the contract price to be reduced automatically by the amount OWNER pays for Owner Purchased Materials plus the amount of applicable sales tax that would have been paid for such construction materials, had the CONTRACTOR or any other non-tax exempt entity purchased the construction materials. All savings of sales taxes shall accrue solely to the benefit of OWNER, and CONTRACTOR shall not benefit whatsoever from savings of any such taxes.

6. Payment for Owner Purchased Materials. In order to arrange for the prompt payment to suppliers, the CONTRACTOR shall provide to the OWNER a list indicating on behalf of the owner of the Owner Purchased Materials within fifteen (15) calendar days of receipt of said Owner Purchased Materials. The list shall include a copy of the applicable Purchase Orders, invoices,

delivery tickets, written acceptance of the delivered items, and such other documentation as may be reasonably required by the OWNER. Upon receipt of the appropriate documentation, the OWNER shall prepare a check drawn to the supplier based upon the receipt of data provided. OWNER will make payment to each supplier. The CONTRACTOR agrees to assist the OWNER to immediately obtain appropriate partial or final release of waivers.

OWNER shall be responsible for the full payment of all valid and due invoices for Owner Purchased Materials and shall not be entitled to retain the standard five percent (5%) to ten (10%) percent amount of the progress payment due to the CONTRACTOR as is otherwise provided for in the contract documents.

CONTRACTOR shall affirm that the vendor supplying the Owner Purchased Materials is not also the installer of the Owner Purchased Materials. CONTRACTOR shall further affirm that the installer of the Owner Purchased Materials did not manufacture, fabricate or furnish the Owner Purchased Materials.

7. CONTRACTOR Responsibilities. CONTRACTOR shall be fully responsible for all matters relating to ordering, storing, protecting, receipt, and handling for all construction materials including Owner Purchased Materials, in accordance with these procedures including, but not limited to, verifying correct quantities, verifying documents of orders in a timely manner, coordinating purchases, providing and obtaining all warranties and guarantees required by the contract documents, inspection and acceptance on behalf of the owner of the construction materials at the time of delivery, and loss or damage to the construction materials following acceptance of construction materials, due to the negligence of the CONTRACTOR. CONTRACTOR shall serve as bailee with respect to such Owner Purchased Materials. The CONTRACTOR shall coordinate delivery schedules, sequence of delivery, loading orientation, and other arrangements normally required by the CONTRACTOR for the construction materials furnished including Owner Purchased Materials. The CONTRACTOR shall provide all services required for the unloading, handling and storage of construction materials through installation including Owner Purchased Materials. The CONTRACTOR agrees to indemnify and hold harmless the OWNER from any and all claims of whatever nature resulting from non-payment for Owner Purchased Materials arising from CONTRACTOR actions.

7.1 Inspection and Documentation. As Owner Purchased Materials are delivered to the job site, CONTRACTOR shall visually inspect all shipments from the suppliers, and approve the vendor's invoice for construction materials delivered. The CONTRACTOR shall assure that each delivery of Owner Purchased Material is accompanied by documentation adequate to identify the Purchase Order against which the purchase is made. This documentation may consist of a delivery ticket and an invoice from the supplier conforming to the Purchase Order together with such additional information as the OWNER may require. All invoices for Owner Purchase Materials shall include the Owner's consumer certificate of exemption number. The CONTRACTOR will then forward all such invoices to the OWNER. On or about the 15th and last day of each month (or the next succeeding business day), CONTRACTOR shall review all invoices submitted by all suppliers of Owner Purchased Materials delivered to the Project site(s) during that month and either concur or object to the OWNER's issuance of payment to the suppliers, based upon CONTRACTOR's records of Owner Purchased Materials delivered to the site and whether any defects or non-conformities exist in such Owner Purchased Materials.

7.2 Warranties, Guarantees, Repairs and Maintenance. The CONTRACTOR shall be responsible for obtaining and managing on behalf of the Owner all warranties and guarantees for all construction materials as required by the contract documents and shall fully warrant all construction materials including all Owner Purchased Materials. OWNER's purchase of various construction materials shall not in any manner impact or reduce CONTRACTOR's duty to warrant said construction materials. The OWNER may forward all repair, maintenance, non-conforming construction materials calls, or any other issues relating to the construction materials to the CONTRACTOR for resolution with the appropriate supplier, vendor, or subcontractor. The CONTRACTOR shall resolve all such calls or issues.

7.3 Records and Accountings. The CONTRACTOR shall maintain records of all Owner Purchased Materials it incorporates into the work from the stock of Owner Purchased Materials in its possession as bailee. The CONTRACTOR shall account monthly to the OWNER for any Owner Purchased Materials delivered into the CONTRACTOR's possession, indicating portions of all such construction materials which have been incorporated into the work.

7.4 Defective or Non-conforming Construction Materials. The CONTRACTOR shall ensure that Owner Purchased Materials conform to specifications, and determine prior to incorporation into the work if such construction materials are defective or non-conforming, whether such

construction materials are identical to the construction materials ordered, and match the description on the bill of lading. If the CONTRACTOR discovers defective or non-conforming Owner Purchased Material upon such visual inspection, the CONTRACTOR shall not utilize such non-conforming or defective construction materials in the work and instead shall promptly notify the OWNER of the defective or non-conforming conditions so repair or replacement of such construction materials can occur without any undue delay or interruption to the Project. If the CONTRACTOR fails to adequately and properly perform such inspection or otherwise incorporates into the Project defective or non-conforming Owner Purchased Materials, the condition of which it either knew or should have known by performance of an inspection, CONTRACTOR shall be responsible for all damages to OWNER resulting from CONTRACTOR's incorporation of such construction materials into the Project, including any available liquidated or delay damages.

8. Title. Notwithstanding the transfer of Owner Purchased Materials by the OWNER to the CONTRACTOR's possession as bailee for the OWNER, the OWNER shall retain legal and equitable title to any and all Owner Purchased Materials.

9. Insurance and Risk of Loss. The OWNER shall purchase and maintain Builder's Risk Insurance sufficient to protect against any loss or damage to Owner Purchased Materials. Owner shall be the named insured and such insurance shall cover the full value of any Owner Purchased Materials not yet incorporated into the Project during the period between the time the OWNER first takes title to any such Owner Purchased Materials and the time when the last of such Owner Purchased Materials is incorporated into the Project or consumed in the process of completing the Project.

10. No Damages for Delay. The OWNER shall in no way be liable for, and CONTRACTOR waives all claims for, any damages relating to or caused by alleged interruption or delay due to ordering or arrival of Owner Purchased Materials, defects, or other problems of any nature with such construction materials, late payment for such construction materials, or any other circumstance associated with Owner Purchased Materials, regardless of whether OWNER's conduct caused, in whole or in part, such alleged damages. The foregoing waiver by CONTRACTOR includes damages for acceleration and inefficiencies. CONTRACTOR accepts from OWNER as further and specific consideration for the foregoing waivers, OWNER's undertaking to pay for and finance all Owner Purchased Materials.

## Attachment 1

### **PURCHASE REQUISITION REQUEST FORM**

1. Contact Person for the material supplier.

NAME: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

TELEPHONE NUMBER: \_\_\_\_\_

2. Manufacturer or brand, model or specification number of the item.

\_\_\_\_\_

\_\_\_\_\_

3. Quantity needed as estimated by CONTRACTOR. \_\_\_\_\_

4. The price quoted by the supplier for the construction materials identified above.

\$ \_\_\_\_\_

5. The sales tax associated with the price quote. \$ \_\_\_\_\_

6. Shipping and handling insurance cost. \$ \_\_\_\_\_

7. Delivery dates as established by CONTRACTOR. \_\_\_\_\_

**OWNER: Parkland Preserve Community Development District**

\_\_\_\_\_  
Authorized Signature (Title)

\_\_\_\_\_  
Date

**CONTRACTOR:** \_\_\_\_\_

\_\_\_\_\_  
Authorized Signature (Title)

\_\_\_\_\_  
Date

## Attachment 2

### PURCHASE ORDER PARKLAND PRESERVE COMMUNITY DEVELOPMENT DISTRICT

**"Owner"**

**"Seller"**

Owner:	<b>Parkland Preserve CDD</b>	Seller:	
Address:		Address:	
Phone:		Phone:	

**"Project"**

Project Name:		Contract Date:	
Project Address:			

**Description of Goods or Services** – The Owner and Seller are entering into this Purchase Order Agreement for the purpose of the Owner purchasing the items ("**Goods**") listed in the proposal attached as **Exhibit A**.

**Schedule** – The Goods shall be delivered within \_\_\_\_\_ days from the date of this Order.

**Price** – \$ \_\_\_\_\_

**Certificate of Exemption #** \_\_\_\_\_

**IN WITNESS HEREOF**, the parties have executed this Order effective as of the date executed below. By executing this document below, Seller acknowledges that it has read all of the terms and provisions of this Order, including the Terms and Conditions attached hereto as **Exhibit B**, and agrees to deliver the Goods as described herein and comply fully with the terms and conditions hereof.

Owner	Seller
By:	By:
Name:	Name:
Title:	Title:
Date Executed:	Date Executed:

**EXHIBIT A:** Proposal  
**EXHIBIT B:** Terms and Conditions

**EXHIBIT A**

[attach proposal]

## EXHIBIT B

### TERMS AND CONDITIONS

1. **PRICE.** The Price set forth above includes all Goods, insurance, warranties and other materials or services (including without limitation all packing, loading or freight) necessary to produce and deliver the Goods.
2. **SCHEDULE.** Time is of the essence with respect to this Order, and all Goods shall be produced and delivered within the times set forth in the Schedule. Owner may cancel this Order or any part thereof or reject delivery of Goods if such delivery or performance is not in material accordance with the specifications of this Order, including the Schedule.
3. **DELIVERY AND INSPECTION.**
  - a. All shipments of Goods are to be made, with all shipping costs prepaid by Seller (e.g., insurance, packing, loading, freight, etc.), to the receiving point specified above. Title, and risk of loss, shall pass to Owner at the time such Goods are delivered at the Project site and accepted by Owner or Owner's contractor, provided however that Owner shall have a reasonable opportunity to inspect such Goods prior to acceptance.
  - b. All Goods are subject to inspection and approval by Owner at a reasonable time post-delivery. Owner may return Goods not meeting specifications (including over-shipments) at the Seller's expense and risk. Owner will notify Seller of failure. Return authorizations for Goods not received within 30 days will deem such Goods as donations to Owner.
4. **TERMS OF PAYMENT.** Seller's Invoice ("**Invoice**") must be submitted before payment will be made by Owner pursuant to this Order. Owner shall make payment within 30 days of receipt of a proper invoice, and pursuant to the Local Government Prompt Payment Act, Sections 218.70 et seq., *Florida Statutes* (2017). Any indebtedness of Seller to Owner may, at Owner's option, be credited against amounts owing by Owner hereunder.
5. **WARRANTY.** Seller shall take all necessary steps to assign any manufacturer's warranties to the Owner. Seller warrants that the title to Goods conveyed shall be good, that the transfer of the Goods shall be rightful, and that the Goods shall be free from any security interest, lien or encumbrance. Seller further warrants that the Goods are free of any rightful claim of infringement, and shall indemnify, defend, and hold harmless the Indemnitees (defined below) against any such claim. Further, the Goods shall be new, shall be free from defects, shall be of merchantable quality, and shall be fit for use on the District's tennis courts. Seller agrees, without prejudice to any other rights Owner may have, to replace or otherwise remedy any defective Goods without further cost to Owner or, at Owner's option, to reimburse Owner for its cost of replacing defective Goods. All Goods are subject to inspection by Owner before, upon, and within a reasonable time after delivery. Goods shall not be replaced without Owner's prior written instructions. Any acceptance by Owner shall not prevent Owner from later rejecting non-conforming Goods. The warranty provided herein shall survive the completion or termination of this Order and is in addition to any warranties provided by law.
6. **COMPLIANCE WITH LAW.** Seller agrees that at all times it will comply with all applicable federal, state, municipal and local laws, orders and regulations.
7. **INDEMNITY.** To the fullest extent permitted by law, and in addition to any other obligations of Seller under the Order or otherwise, Seller shall indemnify, hold harmless, and defend Owner, and Owner's supervisors, staff, consultants, agents, subcontractors, and employees (together, "**Indemnitees**") from all liabilities, damages, losses and costs, including, but not limited to, reasonable attorney's fees, to the extent caused in whole or in part by the negligence, recklessness or intentional wrongful misconduct of the Seller, or any subcontractor, any supplier, or any individual or entity directly or indirectly employed by any of them, and arising out of or incidental to the performance of this Order. The Seller shall ensure that any and all subcontractors include this express provision for the benefit of the Indemnitees. The parties agree that this paragraph is fully enforceable pursuant to Florida law. In the event that this section is determined to be unenforceable, this paragraph shall be reformed to give the paragraph the maximum effect allowed by Florida law and for the benefit of the Indemnitees. The provisions of this section shall survive the completion or earlier termination of this Order, and are not intended to limit any of the other rights and/or remedies provided to the District hereunder.
8. **INSURANCE.** At all times during the term of this Order agreement, Seller, at its sole cost and expense, shall maintain insurance coverages of the types and amounts set forth below:
  - a. Commercial general liability insurance with minimum limits of liability not less than \$1,000,000. Such insurance shall include coverage for contractual liability.
  - b. Workers' Compensation Insurance covering all employees of Seller in statutory amounts, and employer's liability insurance with limits of not less than \$100,000 each accident.
  - c. Comprehensive automobile liability insurance covering all automobiles used by Seller, with limits of liability of not less than \$1,000,000 each occurrence combined single limit bodily injury and property damage.
9. **DEFAULT.** Upon any material default by Seller hereunder, Owner may, in addition to any other remedies available to Owner at law or in equity, cancel this Order without penalty or liability by written notice to Seller.
10. **LIMITATION OF LIABILITY.** Nothing herein shall be construed to be a waiver of the Owner's limit of liability contained in Section 768.28, *Florida Statutes* or other statute or law.



11. **WAIVER.** Any failure of Owner to enforce at any time, or for any period of time, any of the provisions of this Order shall not constitute a waiver of such provisions or a waiver of Owner's right to enforce each and every provision.
12. **MODIFICATIONS.** This Order supersedes all prior discussions, agreements and understandings between the parties and constitutes the entire agreement between the parties with respect to the transaction herein contemplated. Changes, modifications, waivers, additions or amendments to the terms and conditions of this Order shall be binding on Owner only if such changes, modifications, waivers, additions or amendments are in writing and signed by a duly authorized representative of Owner.
13. **APPLICABLE LAW.** The validity, interpretation, and performance of this Order shall be governed by the laws of the State of Florida, in force at the date of this Order. Where not modified by the terms herein, the provisions of Florida's enactment of Article 2 of the Uniform Commercial Code shall apply to this transaction.
14. **MECHANIC'S LIENS.** Notwithstanding that Owner is a local unit of special purpose government and not subject to the lien provisions of Chapter 713, Florida Statutes, Seller agrees to keep the District's property free of all liens, including equitable liens, claims or encumbrances (collectively, "**Liens**") arising out of the delivery of any Goods by Seller, and shall furnish Owner with appropriate lien waivers from all potential claimants upon request of Owner. If any Liens are filed, Owner may without waiving its rights based on such breach by Seller or releasing Seller from any obligations hereunder, pay or satisfy the same and in such event the sums so paid by Owner shall be due and payable by Seller immediately and without notice or demand, with interest from the date paid by Owner through the date paid by Seller, at the highest rate permitted by law.
15. **PERMITS AND LICENSES.** Before commencing performance hereunder, Seller shall obtain all permits, approvals, certificates and licenses necessary for the proper performance of this Order and pay all fees and charges therefore. The originals of all such documents shall be delivered to Owner upon receipt by Seller.
16. **PARTIAL INVALIDITY.** If in any instance any provision of this Order shall be determined to be invalid or unenforceable under any applicable law, such provision shall not apply in such instance, but the remaining provisions shall be given effect in accordance with their terms.
17. **ASSIGNMENT AND SUBCONTRACTING.** This Order shall not be assigned or transferred by Seller without prior written approval by Owner, and any attempted assignment or transfer without such consent shall be void.
18. **RELATIONSHIP.** The relationship between Owner and Seller shall be that of independent contractor, and Seller, its agents and employees, shall under no circumstances be deemed employees, agents or representatives of Owner.
19. **NOTICES.** Any notice, approval or other communication required hereunder must be in writing and shall be deemed given if delivered by hand or mailed by registered mail or certified mail addressed to the parties hereto as indicated on page 1.
20. **PUBLIC ENTITY CRIMES.** Seller certifies, by acceptance of this purchase order, that neither it nor its principals is presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from participation in this transaction per the provisions of section 287.133(2)(a), Florida Statutes.
21. **SCRUTINIZED COMPANIES.** Supplier certifies, by acceptance of this purchase order, that neither it nor any of its officers, directors, executives, partners, shareholders, members, or agents is on the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List, created pursuant to section 215.473, Florida Statutes, and in the event such status changes, Seller shall immediately notify Owner.
22. **TERMINATION.** Notwithstanding anything herein to the contrary, Owner shall have the right, at its sole election, to terminate this Order for any cause whatsoever upon the delivery of written notice to Seller. Upon such termination, Seller shall have no remedy against Owner, other than for payment of Goods already produced pursuant to specific written direction by Owner pursuant to Section 2 above, subject to any offsets or claims that Owner may have.
23. **PUBLIC RECORDS.** Seller acknowledges that this Agreement and all the documents pertaining thereto may be public records and subject to the provisions of Chapter 119, Florida Statutes.
24. **CONFLICTS.** To the extent of any conflict between this document and the Purchase Order or **Exhibit A**, this document shall control.

## Attachment 3

### CERTIFICATE OF ENTITLEMENT

The undersigned authorized representative of **Parkland Preserve Community Development District** (hereinafter "Governmental Entity"), Florida Consumer's Certificate of Exemption Number \_\_\_\_\_, affirms that the tangible personal property purchased pursuant to Purchase Order Number \_\_\_\_\_ from \_\_\_\_\_ (Vendor) on or after \_\_\_\_\_, 20\_\_ (date) will be incorporated into or become a part of a public facility as part of a public works contract pursuant to Contract dated \_\_\_\_\_ with Hughes Brothers Construction, Inc. (Contractor) for the construction of \_\_\_\_\_.

The Governmental Entity affirms that the purchase of the tangible personal property contained in the attached Purchase Order meets the following exemption requirements contained in Section 212.08(6), F.S., and Rule 12A-1.094, F.A.C.: (***You must initial each of the following requirements.***)

- \_\_\_\_ 1. The attached Purchase Order is issued directly to the vendor supplying the tangible personal property the Contractor will use in the identified public works.
- \_\_\_\_ 2. The vendor's invoice will be issued directly to Governmental Entity.
- \_\_\_\_ 3. Payment of the vendor's invoice will be made directly by Governmental Entity to the vendor from public funds.
- \_\_\_\_ 4. Governmental Entity will take title to the tangible personal property from the vendor at the time of purchase or of delivery by the vendor.
- \_\_\_\_ 5. Governmental Entity assumes the risk of damage or loss at the time of purchase or delivery by the vendor.

The Governmental Entity affirms that if the tangible personal property identified in the attached Purchase Order does not qualify for the exemption provided in Section 212.08(6), F.S., and Rule 12A-1.094, F.A.C., the Governmental Entity will be subject to the tax, interest, and penalties due on the tangible personal property purchased. If the Florida Department of Revenue determines that the tangible personal property purchased tax-exempt by issuing this Certificate does not qualify for the exemption, the Governmental Entity will be liable for any tax, penalty, and interest determined to be due.

I understand that if I fraudulently issue this certificate to evade the payment of sales tax I will be liable for payment of the sales tax plus a penalty of 200% of the tax and may be subject to conviction of a third degree felony. Under the penalties of perjury, I declare that I have read the foregoing Certificate of Entitlement and the facts stated in it are true.

\_\_\_\_\_  
Signature of Authorized Representative  
of Governmental Entity

\_\_\_\_\_  
Title

Parkland Preserve Community Development District  
Purchaser's Name

\_\_\_\_\_  
Date

Federal Employer Identification Number: \_\_\_\_\_  
Telephone Number: \_\_\_\_\_

You must attach a copy of the Purchase Order to this Certificate of Entitlement. Do not send to the Florida Department of Revenue. This Certificate of Entitlement must be retained in the Vendor's and the Contractor's books and records. This form supplements and supersedes (to the extent of any conflict) any prior certificates addressing the same purchase.

# EXHIBIT 9

**ACQUISITION AGREEMENT  
(AND ADVANCED FUNDING AGREEMENT)**

**THIS ACQUISITION AGREEMENT (AND ADVANCED FUNDING AGREEMENT) (“Agreement”)** is made and entered into, by and between:

**Parkland Preserve Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in St. Johns County, Florida, and whose mailing address is c/o DPFG Management & Consulting, LLC, 250 International Parkway, Suite 280, Lake Mary, Florida 32746 (“**District**”); and

**NGMB Properties, LLC**, a Florida limited liability company, the owner and primary developer of lands within the boundary of the District, whose mailing address is 1478 Riverplace Boulevard, Suite 1808, Jacksonville, Florida 32207 (“**Developer**”).

**RECITALS**

**WHEREAS**, the District was established by ordinance adopted by the Board of County Commissioners in and for St. Johns County, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (“**Act**”), and is validly existing under the Constitution and laws of the State of Florida; and

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

**WHEREAS**, the Developer is the primary owner of certain lands in unincorporated St. Johns County, Florida (“**County**”), located within the boundaries of the District; and

**WHEREAS**, the District presently intends to finance the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities, and services known as the “**Project**” and as detailed in the *Engineer’s Report – Master Capital Improvement Plan*, dated June 2018, as updated May 15, 2019 (“**Engineer’s Report**”), attached to this Agreement as **Exhibit A**; and

**WHEREAS**, the District intends to finance a portion of the Project through the use of proceeds from the anticipated sale of future special assessment revenue bonds (“**Bonds**”); and

**WHEREAS**, the District has not had sufficient monies on hand to allow the District to contract directly for: (i) the preparation of the surveys, testing, reports, drawings, plans, permits, specifications, and related documents necessary to complete the Project (“**Work Product**”); or (ii) construction and/or installation of the improvements comprising the Project (“**Improvements**”); and

**WHEREAS**, the District acknowledges the Developer’s need to commence development of the lands within the District in an expeditious and timely manner; and

**WHEREAS**, in order to avoid a delay in the commencement of the development of the Work Product and/or Improvements, the Developer has advanced, funded, commenced, and completed and/or will complete certain of the Work Product and/or Improvements; and

**WHEREAS**, the Developer and the District are entering into this Agreement to set forth the process by which the District may acquire the Work Product, the Improvements, and any related real property interests ("**Real Property**") and in order to ensure the timely provision of the infrastructure and development.

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

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

**2. ADVANCED FUNDING; CONTRACT ASSIGNMENT.** Prior to the issuance of the Bonds, the Developer agrees to make available to the District such monies as are necessary to enable the District to proceed with, and expedite, the design, engineering, and construction of the Project. Developer will make such funds available on a monthly basis, within fifteen (15) days of a written request by the District. The funds ("**Advanced Funds**") shall be placed in the District's depository as determined by the District, and shall be repaid to the Developer as part of the Project, subject to the terms of this Agreement. Further, Developer acknowledges that the District is accepting an assignment of a construction agreement with Jr. Davis Construction Company, Inc. ("**Construction Contract**"), and agrees to provide the District with sufficient funds to make payments under the Construction Contract as part of the Advanced Funds, and, further, to the extent that the bond proceeds are insufficient.

**3. WORK PRODUCT AND/OR IMPROVEMENTS.** 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 or dates as the parties may jointly agree upon ("**Acquisition Date**"). Subject to any applicable legal requirements (e.g., but not limited to, those laws governing the use of proceeds from tax exempt bonds), and the requirements of this Agreement, the District agrees to acquire completed Work Product and/or Improvements that are part of the Project.

- a. ***Request for Conveyance and Supporting Documentation*** – When Work Product and/or Improvements are ready for conveyance by the Developer to the District, the Developer shall notify the District in writing, describing the nature of the Work Product and/or Improvements and estimated cost. Additionally, Developer agrees to provide, at or prior to the Acquisition Date, the following: (i) documentation of actual costs paid, (ii) instruments of conveyance such as bills of sale or such other instruments as may be requested by the District, and (iii) any other releases, warranties, indemnifications or documentation as may be reasonably requested by the District.
- b. ***Costs*** – Subject to any applicable legal requirements (e.g., but not limited to, those laws governing the use of proceeds from tax exempt bonds), the availability of proceeds from the Bonds, and the requirements of this Agreement, the District shall pay the lesser of (i) the actual cost creation/construction of the Work Product

and/or Improvements, and (ii) the fair market value of the Work Product and/or Improvements. The Developer shall provide copies of any and all invoices, bills, receipts, or other evidence of costs incurred by the Developer for any Work Product and/or Improvements. The District Engineer shall review all evidence of cost and shall certify to the District's Board of Supervisors ("**Board**") whether the cost being paid is the lesser of (i) the actual cost of creation/construction of the Work Product or Improvements, and (ii) the fair market value of the Work Product or Improvements. The District Engineer's opinion as to cost shall be set forth in an Engineer's Certificate which shall accompany the requisition for the funds from the District's Trustee for the Bonds ("**Trustee**").

- c. **Conveyances on "As Is" Basis.** Unless otherwise agreed, all conveyances of Work Product and/or Improvements shall be on an "as is" basis. That said, the Developer agrees to assign, transfer and convey to the District any and all rights against any and all firms or entities which may have caused any latent or patent defects, including, but not limited to, any and all warranties and other forms of indemnification.
- d. **Right to Rely on Work Product and Releases** – The Developer agrees to release to the District all right, title, and interest which the Developer may have in and to any Work Product conveyed hereunder, as well as all common law, statutory, and other reserved rights, including all copyrights in the Work Product and extensions and renewals thereof under United States law and throughout the world, and all publication rights and all subsidiary rights and other rights in and to the Work Product in all forms, mediums, and media, now known or hereinafter devised. To the extent determined necessary by the District, the Developer shall reasonably obtain all releases from any professional providing services in connection with the Work Product to enable the District to use and rely upon the Work Product. The District agrees to allow the Developer access to and use of the Work Product without the payment of any fee by the Developer. However, to the extent the Developer's access to and use of the Work Product causes the District to incur any cost or expense, such as copying costs, the Developer agrees to pay such cost or expense.
- e. **Transfers to Third Party Governments; Payment for Transferred Property** – If any item acquired is to be conveyed to a third party governmental body, then the Developer agrees to cooperate and provide such certifications, documents, bonds, warranties, and/or forms of security as may be required by that governmental body, if any. Further, the District and the Developer agree that it can be difficult to timely effect the turnover of infrastructure from the Developer to the District and then to a third party governmental entity, and, accordingly, the District and the Developer recognize and agree that the parties shall make reasonable efforts to transfer such Work Product and/or Improvements to the District pursuant to the terms of this Agreement, however, subject to the terms of this Agreement, the District has the obligation to acquire all such Work Product and/or Improvements described in the Engineer's Report that is intended to be turned over to a third party governmental entity, and, in the event that the Developer transfers any such Work Product and/or Improvements to a third party governmental entity prior to the District's acquisition

of the Work Product and/or Improvements, the District shall be obligated to pay for such Work Product and/or Improvements, subject to the terms of this Agreement, and subject to ensuring that such acquisition and payment would not affect the tax-exempt status of the District's bonds.

- f. **Permits** – The Developer agrees to cooperate fully in the transfer of any permits to the District or a governmental entity with maintenance obligations for any Improvements conveyed pursuant to this Agreement.
- g. **Engineer's Certification** – The District shall accept any completed Work Product and/or Improvements where the District Engineer (or other consulting engineer reasonably acceptable to the District), in his/her professional opinion, is able to certify that, in addition to any other requirements of law: (i) the Work Product and/or Improvements are part of the Project; (ii) the price for such Work Product and/or Improvements did not exceed the lesser of the cost of the Work Product and/or Improvements or the fair market value of the Work Product and/or Improvements; (iii) as to Work Product, the Work Product is capable of being used for the purposes intended by the District, and, as to any Improvements, the Improvements were installed in accordance with their specifications, and are capable of performing the functions for which they were intended; and (iv) as to any Improvements, all known plans, permits and specifications necessary for the operation and maintenance of the Improvements are complete and on file with the District, and have been transferred, or are capable of being transferred, to the District for operations and maintenance responsibilities.

**4. CONVEYANCE OF REAL PROPERTY.** The Developer agrees that it will convey to the District at or prior to the Acquisition Date as determined solely by the District, by a special warranty deed or other instrument acceptable to the Board together with a metes and bounds or other description, the Real Property upon which any Improvements are constructed or which are necessary for the operation and maintenance of, and access to, the Improvements.

- a. **Cost.** The parties agree that all Real Property shall be provided to the District at no cost, unless (i) the costs for the Real Property are expressly included as part of the Project, as described in the Engineer's Report, and (ii) the purchase price for the Real Property is less than or equal to the appraised value of the Real Property, based on an appraisal obtained by the District for this purpose. The parties agree that the purchase price shall not include amounts attributable to the value of improvements on the Real Property and other improvements serving the Real Property that have been, or will be, funded by the District.
- b. **Fee Title and Other Interests** – The District may determine in its reasonable discretion that fee title for Real Property is not necessary and in such cases shall accept such other interest in the lands upon which the Improvements are constructed as the District deems acceptable.
- c. **Developer Reservation** – Any conveyance of Real Property hereunder by special warranty deed or other instrument shall be subject to a reservation by Developer of its right and privilege to use the area conveyed to construct any Improvements and

any future improvements to such area for any related purposes (including, but not limited to, construction traffic relating to the construction of the Development) not inconsistent with the District's use, occupation or enjoyment thereof.

- d. ***Fees, Taxes, Title Insurance*** – The Developer shall pay the cost for recording fees and documentary stamps required, if any, for the conveyance of the lands upon which the Improvements are constructed. The Developer shall be responsible for all taxes and assessments levied on the lands upon which the Improvements are constructed until such time as the Developer conveys all said lands to the District. At the time of conveyance, the Developer shall provide, at its expense, an owner's title insurance policy or other evidence of title in a form satisfactory to the District.
- e. ***Boundary Adjustments*** – Developer and the District agree that reasonable future boundary adjustments may be made as deemed necessary by both parties in order to accurately describe lands conveyed to the District and lands which remain in Developer's ownership. The parties agree that any land transfers made to accommodate such adjustments shall be accomplished by donation. However, the party requesting such adjustment shall pay any transaction costs resulting from the adjustment, including but not limited to taxes, title insurance, recording fees or other costs. Developer agrees that if a court or other governmental entity determines that a re-platting of the lands within the District is necessary, Developer shall pay all costs and expenses associated with such actions.

## 5. TAXES, ASSESSMENTS, AND COSTS.

- a. ***Taxes and Assessments on Property Being Acquired.*** The District is an exempt governmental unit acquiring property pursuant to this Agreement for use exclusively for public purposes. Accordingly, in accordance with Florida law, the Developer agrees to place in escrow with the County tax collector an amount equal to the current ad valorem taxes and non-ad valorem assessments (with the exception of those ad valorem taxes and non-ad valorem assessments levied by the District) prorated to the date of transfer of title, based upon the expected assessment and millage rates giving effect to the greatest discount available for early payment.
  - i. If and only to the extent the property acquired by the District is subject to ad valorem taxes or non-ad valorem assessments, the Developer agrees to reimburse the District for payment, or pay on its behalf, any and all ad valorem taxes and non-ad valorem assessments imposed during the calendar year in which each parcel of property is conveyed.
  - ii. Nothing in this Agreement shall prevent the District from asserting any rights to challenge any taxes or assessments imposed, if any, on any property of the District.
- b. ***Notice.*** The parties agree to provide notice to the other within thirty (30) calendar days of receipt of any notice of potential or actual taxes, assessments, or costs, as a result of any transaction pursuant to this Agreement, or notice of any other taxes,



assessments, or costs imposed on the property acquired by the District as described in subsection a. above. The Developer covenants to make any payments due hereunder in a timely manner in accord with Florida law. In the event that the Developer fails to make timely payment of any such taxes, assessments, or costs, the Developer acknowledges the District's right to make such payment. If the District makes such payment, the Developer agrees to reimburse the District within thirty (30) calendar days of receiving notice of such payment, and to include in such reimbursement any fees, costs, penalties, or other expenses which accrued to the District as a result of making such a payment, including interest at the maximum rate allowed by law from the date of the payment made by the District.

- c. ***Tax Liability Not Created.*** Nothing herein is intended to create or shall create any new or additional tax liability on behalf of the Developer or the District. Furthermore, the parties reserve all respective rights to challenge, pay under protest, contest or litigate the imposition of any tax, assessment, or cost in good faith they believe is unlawfully or inequitably imposed and agree to cooperate in good faith in the challenge of any such imposition.

**6. ACQUISITIONS AND BOND PROCEEDS.** The District shall in good faith pursue the issuance of the Bonds to finance a portion of the Project and may in the future, and in its sole discretion, elect to issue additional bonds ("**Future Bonds**") that may be used to finance portions of work acquired hereunder that are not financed with the Bonds. In the event that the District issues the Bonds (or any Future Bonds) and has bond proceeds available to pay for any portion of the Project acquired by the District, and subject to the terms of the applicable documents relating to the Bonds (or any Future Bonds, as applicable), then the District shall promptly make payment for any such acquired Work Product, Improvements or Real Property pursuant to the terms of this Agreement; provided, however, that in the event the District's bond counsel determines that any such 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 acquisitions. Interest shall not accrue on any amounts owed for any prior acquisitions. In the event the District does not or cannot issue sufficient bonds within five (5) years from the date of this Agreement to pay for all acquisitions hereunder, and, thus does not make payment to the Developer for any unfunded acquisitions, then the parties agree that the District shall have no payment or reimbursement obligation whatsoever for those unfunded acquisitions. The Developer acknowledges that the District may convey some or all of the Work Product and/or Improvements in the Engineer's Report to a general purpose unit of local government (e.g., the County) and consents to the District's conveyance of such Work Product and/or Improvements prior to any payment being made by the District.

Notwithstanding anything to the contrary herein, the parties agree that, in connection with any conveyance of Work Product for the Project to the District, the Developer shall only be entitled to payment for the costs of Work Product incurred prior to May 31, 2019 in an amount not to exceed \$300,000.

**7. CONTRIBUTION OF INFRASTRUCTURE.** [RESERVED.]

**8. IMPACT FEE CREDITS.** [RESERVED.]

**9. 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. Notwithstanding the foregoing, neither the Developer nor the District shall be liable for any consequential, special, indirect or punitive damages due to a default hereunder. Prior to commencing any action for a default hereunder, the party seeking to commence such action shall first provide notice to the defaulting party of the default and an opportunity to cure such default within 30 days.

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

**11. 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. Additionally, this Agreement may not be materially amended without the prior written consent of the Trustee, acting on behalf and at the direction of the bondholders owning a majority of the aggregate principal amount of the Bonds then outstanding.

**12. 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.

**13. 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.

**14. 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.

**15. 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.

**16. ASSIGNMENT.** Neither the District nor the Developer may assign this Agreement or any monies to become due hereunder without the prior written approval of the other and the Trustee and bondholders owning a majority of the aggregate principal amount of the Bonds outstanding, which consent shall not be unreasonably withheld. Such consent shall not be required in the event of a sale of the majority of the lands within the District then owned by the Developer pursuant to which the unaffiliated purchaser agrees to assume any remaining obligations of the Developer under this Agreement, provided however that no such assignment shall be valid where the assignment is being made for the purpose of avoiding the Developer's obligations hereunder.

**17. 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 St. Johns County, Florida.

**18. 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.

**19. 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.

**20. 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.

**21. 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.

**22. 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 Acquisition Agreement to be effective as of the 31<sup>st</sup> day of May, 2019.

**PARKLAND PRESERVE COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
By: Mohammad Bataineh  
Its: Chairman

**NGMB PROPERTIES, LLC,**  
a Florida limited liability company

\_\_\_\_\_  
By: Michael Balanky  
Its: \_\_\_\_\_

**Exhibit A:**     *Engineer's Report – Master Capital Improvement Plan, dated June 2018, as updated May 15, 2019*

## EXHIBIT A



June 2018

*Updated May 15, 2019*

# **PARKLAND PRESERVE COMMUNITY DEVELOPMENT DISTRICT**

*St. Johns County*

## **District Engineer's Report Update Master Capital Improvement Plan**

*Prepared by:*

Kimley-Horn and Associates, Inc.  
Jacksonville, Florida

**Kimley»Horn**

*District Engineer's Report Update*

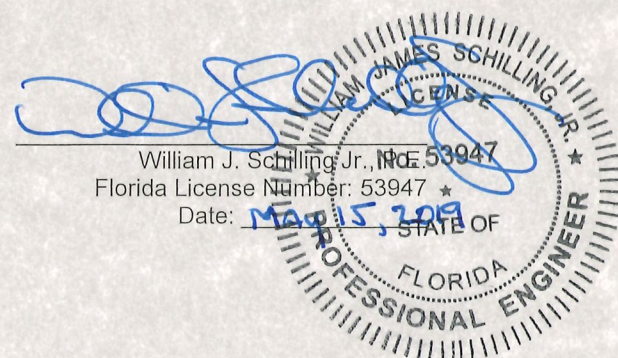
# **PARKLAND PRESERVE COMMUNITY DEVELOPMENT DISTRICT**

*St. Johns County*

*Prepared by:*

Kimley-Horn and Associates, Inc.  
12740 Gran Bay Parkway West, Suite 2350  
Jacksonville, Florida 32258  
FBPE No. CA 00000696

©Kimley-Horn and Associates  
May 2019





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## Attachments

Exhibit A	Location Map
Exhibit B1	CDD Boundary without Parcel 14
Exhibit B2	CDD Boundary with Parcel 14
Exhibit C1	Lot Layout without Parcel 14
Exhibit C2	Lot Layout showing FDOT Acquisition Parcel and with Parcel 14
Exhibit D	Legal Descriptions



## **1. Introduction**

### **A. Background**

This update, dated May 15, 2019, to the previous District Engineer's Report, dated June 2018, has been prepared to incorporate the following items:

- 1) Since completion of the District Engineer's Report, the Florida Department of Transportation (FDOT) has notified NGMB Properties, LLC (the "Developer") of its intent to acquire a parcel, consisting of approximately 4.46 acres, located within the Parkland Preserve Community Development District (the "District") boundary. The FDOT is acquiring this parcel to use as a pond site for its planned Interstate-95 Express Lanes widening project. The District Engineer's Report has been updated to identify the location of this potential FDOT acquisition parcel and provide an alternative plan of development and the associated summary of preliminary probable capital costs for said plan if the FDOT acquires the parcel.
- 2) The District Engineer and Developer have determined during the design phase of the District that an additional four (4) single-family age-restricted lots can be accommodated within the residential subdivision. This results in an increase in the total lot count within the District from 363 to 367 single-family age-restricted lots. Accordingly, the District Engineer's Report has been revised to show this revised lot count. Section 5 of the District Engineer's Report has also been updated to identify the staff-level County approvals that are anticipated to allow for the construction of these four (4) additional single-family age-restricted lots.
- 3) The Developer has obtained an option to acquire an additional parcel of land, located immediately adjacent to the District. This parcel of land is identified as Parcel 14 and is located within the Northeast Quadrant of the Saint Johns Development of Regional Impact (DRI) Interchange Parcels Planned Unit Development (PUD). If the Developer exercises its option to acquire this parcel it is anticipated that the Developer will seek annexation of the parcel into the District. Annexation of Parcel 14 into the District will result in a gain of up to twenty-eight (28) additional residential lots within the District. Given that this parcel may be annexed into the District in the future, the District Engineer's Report has been updated to identify the location of Parcel 14, add a legal description for the parcel, and provide an alternative plan of development and the associated summary of preliminary probable capital costs for said plan if Parcel 14 is annexed into the District.
- 4) The Opinion of Probable Cost tables (Tables 2A and 2B) for the District's Capital Improvement Plan have been updated to separate out the Parkland Trail extension project cost as a separate line item.

### **B. Description of the Parkland Preserve Community Development District**

The District is located within portions of Sections 2, 3, 10 & 11, Township 6 South, Range 28 East in St. Johns County, Florida. The District is bounded on the North by undeveloped lands, on the West by Interstate-95 and undeveloped lands, on the East by the Bannon Lakes Subdivision, and on the South by International Golf Parkway and Parkland Trail. A location map is included as Exhibit "A" along with the District boundary as Exhibit "B1". As noted above, there is a possibility that Parcel 14 may be annexed into the District in the future. Accordingly, Exhibit "B2" is provided to depict the District boundary should the Parcel 14 annexation occur. The District will consist of residential, recreation, and drainage facilities as indicated in Exhibits "C1" and "C2". Exhibit "C2" depicts the alternative plan of development for the FDOT acquisition parcel area and Parcel 14. The District infrastructure will be constructed in one or more phases as determined by the District. The

District legal description is included as Exhibit "D": This exhibit also includes a legal description for Parcel 14. The breakdown of land uses is noted below in Table 1.

**Table 1**  
**Summary of Land Uses**  
**Proposed Parkland Preserve Community Development District**

<b>Land Use</b>	<b>Gross Acres</b>	<b>Percentage</b>
Single Family Lots	63.50	23.8%
Amenity Tract	4.40	1.6%
Right of Way	21.30	8.0%
Ponds/Drainage Facilities	21.79	8.2%
Buffers/Common Areas	8.40	3.1%
Preservation/Conservation Areas	148.00	55.3%
<b>TOTAL</b>	<b>267.39</b>	<b>100.0%</b>
Potential Parcel 14 (Addition)	10.46	N/A
<b>ALTERNATIVE TOTAL</b>	<b>277.85</b>	<b>N/A</b>

**C. Purpose and Scope of Report**

The purpose and scope of this report is to provide a description of the District and capital improvements to be constructed and financed by the District. The District's assessment consultant will develop the financing and assessment methodology.

The total capital improvement program ("CIP") for the District is estimated to cost \$15,322,000 without Parcel 14 and \$16,129,000 with Parcel 14. The breakdown of this amount is shown in Tables 2A and 2B on pages 8 and 9, respectively. Infrastructure construction will be undertaken in one or more phases as determined by the District. The CIP, estimated at \$15,322,000 without Parcel 14 and \$16,129,000 with Parcel 14, will be funded with proceeds from the issuance of tax exempt bonds and/or developer funding. As of the date of this report, no portions of the assets have been funded or completed, though designs and other work product are being prepared.

## 2. District Boundary and Property

### A. District Boundary

Exhibit "B1" delineates the District's existing boundaries, which consist of approximately 267.39 acres. The District is bounded on the North by undeveloped lands, on the West by Interstate-95 and undeveloped lands, on the East by the Bannon Lakes Subdivision, and on the South by International Golf Parkway and Parkland Trail.

### B. Description of Property

The property within the District is located within St. Johns County within portions of Sections 2, 3, 10 & 11, Township 6 South, Range 28 East. The District falls within the Saint Johns Development of Regional Impact (DRI) and the Interchange Parcels Planned Unit Development (PUD) approved by the County. The DRI and PUD approvals are for development of the proposed age-restricted community and associated amenities within the District boundary, and the property within the District is zoned PUD which allows for the residential uses proposed. Development within the DRI requires compliance with the general and specific conditions and Developer Commitments contained in the Development Order (DO) that was most recently amended via St. Johns County Resolution 2017-117. As of the date of this report, Kimley-Horn is unaware of any non-compliance with these conditions and commitments.

The existing land slopes towards various existing wetlands within and bounding the District. The site is heavily wooded with pine trees. There are wet retention ponds located to the west and to the south of the property. Existing water table levels range from being above ground to depths 4 feet below grade.

### C. Existing Infrastructure

The District is located within the St. Johns County Utility Department (SJCUD) service area. Adjacent to Parkland Trail, SJCUD has an existing 16-inch potable water main and 10-inch wastewater force main. Connections for these services will be designed and permitted in accordance SJCUD standard procedures.

The water and sewer service will be provided by the Northwest Water Treatment Plant facilities, operated by SJCUD.

Parkland Trail is an existing four-lane paved roadway. The District's access point will be the extension of Parkland Trail consistent with St. Johns County and PUD criteria.

The District is located within the service area of Florida Power and Light, Comcast Cable, and Verizon. Service is available from these providers and they are expected to serve the property owners throughout development.

Conservation of wetland areas and associated upland buffers have been approved for specified areas throughout the District as part of the existing St. Johns River Water Management District (SJRWMD) and US Army Corps of Engineers (USACOE) permitting. Wetland impacts are offset by the conservation areas and include upland buffers as part of the SJRWMD and USACOE permitting.

### 3. Proposed District Infrastructure

**Lot Summary (Approximate)**

367 single-family age-restricted lots without Parcel 14

395 single-family age-restricted lots with Parcel 14

***Summary of Proposed District Infrastructure***

The District CIP will be completed in one or more phases and will generally consist of the following categories:

- Roadways
- Utilities
- Earthwork
- Storm Water Management
- Landscaping and Irrigation Improvements
- Signage, Lighting, and Underground Electric
- Conservation and Mitigation
- Amenity, Recreation, and Hardscape Improvements

Infrastructure construction began in March 2019 and is expected to be completed within four years, through 2023. The infrastructure described below will function as a system of improvements benefitting all lands within the District.

**A. Roadways**

The roadways within the District will consist of two-lane sections constructed to provide access to all of the proposed land uses within the District's boundaries. Construction will include the extension of Parkland Trail. The Parkland Trail extension represents approximately thirty percent (30%), which equals approximately \$627,000, on a per lineal foot basis, of the new roadways to be constructed within the District. This amount is identified as a separate line item in Tables 2A and 2B. The roads will be constructed, owned and maintained by the District. All roads within the District will be open and available to the general public, provided however that the District may maintain and operate "soft" security gates at the entrance to the project. Sidewalks within common areas are included in this category.

The roadways will be constructed in accordance with St. Johns County standards. Typically, the roads will consist of asphalt, lime rock and stabilized subbase with curb. The right of way design will include sidewalks, lighting, landscaping and utilities such as water, sewer and drainage. It is anticipated that the roadways will provide ingress and egress for the entire District and the residents within the District will generate the vast majority of the trips anticipated for the roadways.

Site grading, including preparation of roadway areas for installation of paving construction, has not yet commenced. Construction of lime rock roadway subbase and asphalt paving will be initiated once all grading work has been completed. There are no impact fee credits associated with the roadways being constructed within the District.

**B. Utilities**

The utilities within the District will consist of potable water, wastewater collection and transmission, and conduit. Costs for conduit to be used by private utilities such as electric, cable, gas and communication lines have not been included as CDD costs. The utility systems will be designed in accordance with the applicable standards of each type of system. Potable water and wastewater collection systems will be designed to SJCUD and Florida Department of Environmental Protection (FDEP) specifications. The SJCUD has affirmed that it has the capacity to provide water and wastewater treatment services to the District.

The potable water lines will typically run within the right-of-way of all the roadways and at build out will provide a complete interconnected network of water lines. At build-out the water lines will connect along Parkland Trail. Fire hydrants will be installed according to SJCUD Fire Codes at one thousand (1,000) foot intervals or five hundred (500) feet to each structure.

The wastewater lines will consist of manholes and gravity PVC lines within the roadway rights-of-way. These will convey sewage flow to two (2) pump stations. The pump stations will then pump the wastewater via PVC force main to the existing SJCUD force main/sewage collection system on International Golf Parkway. When constructed the wastewater lines will provide service to lots and parcels within the District.

**C. Earthwork**

The District consists of near-flat terrain at low elevation which will require earthwork moving operations in order to construct roadways and storm water management. The material excavated will be moved and shaped to allow for controlled slopes within the District right-of-way and lot boundaries. The cost estimates stated herein do not include cost of grading earthwork associated with private lots.

**D. Storm Water Management**

The District storm water management system will consist of detention ponds, inlets, pipes, swales, berms, and control structures. The storm water management system will be designed in accordance with standards set by St. Johns County (SJC) and the St. Johns River Water Management District (SJRWMD). A system of inlets, pipes, swales and berms will convey the runoff into detention ponds throughout the District's boundaries. The detention ponds will treat and attenuate the runoff to required standards prior to discharging to offsite properties and conveyance systems. Surface water permitting is required for the District through SJC Development Services and SJRWMD. The SJRWMD has issued an Environmental Resource Permit covering the project area as part of the Saint Johns DRI.

**E. Landscaping and Irrigation Improvements**

Landscaping is proposed throughout the District boundaries in rights-of-way, open space areas, and boundary buffers. The landscaping will consist of shrub and tree plantings as well as a variety of plants and material. Incorporated with the landscape improvements will also be pedestrian improvements such as sidewalks. Construction of sidewalks and other pedestrian improvements will be performed after the roadways are complete, and installation of landscape improvements will occur near the time of project construction completion. An irrigation system is planned to water the landscaping in common areas along Parkland Trail, between the entry feature and amenity center, in the common areas at the amenity center and in certain common areas planned to be planted with St. Augustine sod. The water source for the irrigation system is planned to be from the storm water ponds to be located within the District. The irrigation system is planned to use multiple pumps, located adjacent to the ponds in closest proximity to the landscaped areas to be irrigated. The irrigation system for these common areas is planned to be constructed and maintained by the District.

**F. Signage, Lighting, and Underground Electric**

Per Florida Statute 190.012(1)(d), the District has the ability to fund basic infrastructure improvements and community facilities including street lights, alleys, landscaping, hardscaping, and the undergrounding of electric utility lines. Signage and lighting improvements will be provided within the District's boundaries marking the entrance way, roadways and points of interest. Lighting will be constructed in pedestrian and parking areas and will be maintained by the District or by agreement with Florida Power and Light. If the District purchases and installs the lighting, then such lighting will be funded as part of the District's CIP. If FPL owns and leases the lights to the District, then the lighting will not be part of the CIP but instead will be funded by the District as an operation and maintenance expense. The District's project also includes the undergrounding of electrical utility lines. No construction has begun on the signage and lighting systems.

**G. Conservation and Mitigation**

Conservation of wetland areas and associated upland buffers have been approved for specified areas throughout the District as part of the existing SJRWMD and USACOE permitting. Wetland impacts are offset by the conservation areas and include upland buffers as part of the SJRWMD and USACOE permitting.

**H. Amenity, Recreation, and Hardscape Improvements**

Recreational amenities including a pool, event lawn, clubhouse, paths, and associated hardscape improvements are proposed within the District boundaries. It is expected that these facilities will be owned and operated by the District.

#### 4. Opinion of Preliminary Probable Construction Costs

A summary of the opinion of probable construction costs (OPCC) for the District infrastructure is provided in Table 2A for the 367-lot scenario that does not include the annexation of Parcel 14 into the District. The District will be financing the proposed infrastructure costs for the Capital Improvements noted in Table 2A with the proceeds of the 2019 Bonds and/or by the Developer. The OPCC has assumed 2018 fees for design and construction of the anticipated improvements. Fluctuations do occur with material costs, permitting and design constraints that could impact the estimates. The costs do not include legal, administrative or financial services necessary to operate and maintain the District. Earthwork costs included in this report are those costs associated with the amenity tract, roadways, and CDD land for storm water management purposes, but not grading private lots.

It is the professional opinion of Kimley-Horn and Associates, Inc. that the preliminary probable costs are reasonable to construct the required improvements based on the information available and the anticipated quality and quantity of work described. Further, it is our professional opinion that the infrastructure improvements will serve as a system of improvements that benefit and add value to all lands within the District. The cost estimates are based on prices currently being experienced in St. Johns County. Actual costs may vary depending on final engineering and approvals from regulatory agencies. It is further our opinion that there are no technical reasons known at this time that would prevent the implementation of the CIP, and that it is reasonable to assume that all necessary regulatory approvals will be obtained in due course. Finally, it is worth noting that the updated CIP, as described herein, continues to be within the scope of the original CIP described in the *June 2018 District Engineer's Master Capital Improvement Plan*, which was validated by the *Final Judgment* dated June 12, 2018 and entered in the case of *Parkland Preserve Community Development District v. The State of Florida, et al.*, Case No. CA 18-0493 (Fla. 7<sup>th</sup> Cir.).

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

**Table 2A – Without Option Parcel 14 (367 Lots)**  
**Summary of Preliminary Probable Capital Costs for Capital Improvements of the**  
**Proposed Parkland Preserve Community Development District\*\***

Category	Cost
A. Roadways (Excluding Parkland Trail Extension)	\$2,358,000
B. Parkland Trail Extension	\$627,000
C. Stormwater Management/Earthwork	\$4,250,000
D. Water and Sewer Utilities	\$2,910,000
E. Landscape and Irrigation	\$468,000
F. Signage, Lighting and Undergrounding of Electric	\$448,000
G. Conservation and Mitigation	\$0
H. Amenity, Recreation and Hardscape Improvements	\$2,500,000
I. Soft Costs	\$1,031,000
J. Contingency (5%)	\$730,000
<b>TOTAL</b>	<b>\$15,322,000</b>

\*\*Please note that the cost estimates and description of the CIP are based on current plans and market conditions, which are subject to change. Among other such changes, it is anticipated that the District could



amend its boundaries to annex Parcel 14, which would require all of the same infrastructure components already described in this CIP. That said, the CIP as defined herein, refers to the roadways, storm water management systems, utilities, landscape/irrigation/hardscaping features, construction and mitigation areas, lighting and amenities necessary to support the development and sale of the planned residential lots, which type and amount may be changed with the development of the CIP and/or any anticipated amendment to the District's boundaries.

Table 2B below provides, in a comparable manner as outlined for Table 2A above, the opinion of probable construction costs (OPCC) for the District infrastructure for the 395-lot scenario that includes Parcel 14. In this scenario, of the 395 total anticipated lots, approximately twenty-eight (28) lots are expected to be located on Parcel 14. Table 2B provides the total opinion of probable construction costs and the pro-rata allocation of these costs to the lots anticipated to be located on Parcel 14 (28 lots) and the lots located within the current District boundary (367 lots).

**Table 2B – With Option Parcel 14 (395 Lots)**  
**Summary of Preliminary Probable Capital Costs for Capital Improvements of the**  
**Proposed Parkland Preserve Community Development District\*\***

Category	Cost		
	Total 395 Lots	Allocation to 367 Lots (92.9%)	Allocation to 28 Lots (7.1%)
A. Roadways (Excluding Parkland Trail Extension)	\$2,559,000	\$2,377,603	\$181,397
B. Parkland Trail Extension	\$627,000	\$582,554	\$44,446
C. Storm water Management/Earthwork	\$4,508,000	\$4,188,446	\$319,554
D. Water and Sewer Utilities	\$3,093,000	\$2,873,749	\$219,251
E. Landscape and Irrigation	\$496,000	\$460,841	\$35,159
F. Signage, Lighting and Undergrounding of Electric	\$468,000	\$434,825	\$33,175
G. Conservation and Mitigation	\$0	\$0	\$0
H. Amenity, Recreation and Hardscape Improvements	\$2,500,000	\$2,322,785	\$177,215
I. Soft Costs	\$1,110,000	\$1,031,316	\$78,684
J. Contingency (5%)	\$768,000	\$713,559	\$54,441
<b>TOTAL</b>	<b>\$16,129,000</b>	<b>\$14,985,678</b>	<b>\$1,143,322</b>

\*\*Please note that the cost estimates and description of the CIP are based on current plans and market conditions, which are subject to change. Among other such changes, it is anticipated that the District could amend its boundaries to annex Parcel 14, which would require all of the same infrastructure components already described in this CIP. That said, the CIP as defined herein, refers to the roadways, storm water management systems, utilities, landscape/irrigation/hardscaping features, construction and mitigation areas, lighting and amenities necessary to support the development and sale of the planned residential lots, which type and amount may be changed with the development of the CIP and/or any anticipated amendment to the District's boundaries.



Table 3 summarizes the ownership and maintenance responsibilities anticipated for the design components listed in this report. The financing entity is responsible for funding and construction of each infrastructure component. Upon completion of construction and final certification, the infrastructure component will then be turned over to the operation and maintenance entity. A summary of the ownership and maintenance of the proposed infrastructure is provided in Table 3 below.

**Table 3**  
**Infrastructure Ownership & Maintenance**

<b>Infrastructure</b>	<b>Ownership</b>	<b>Maintenance*</b>
Roadways	Parkland Preserve CDD	Parkland Preserve CDD
Storm Water Management/Earthwork	Parkland Preserve CDD	Parkland Preserve CDD
Water and Sewer Utilities	SJCUD	SJCUD
Signage, Lighting, and Undergrounding of Electric Utility Lines	Parkland Preserve CDD (to the extent paid for by CDD)  FPL (for lighting if lights are leased by the CDD)	Parkland Preserve CDD (to the extent paid for by CDD)  FPL (for lighting if lights are leased by the CDD)
Landscape and Irrigation	Parkland Preserve CDD (to the extent paid for by CDD)	Parkland Preserve CDD
Conservation and Mitigation	Parkland Preserve CDD (to the extent paid for by CDD)	Parkland Preserve CDD
Amenity, Recreation and Hardscape	Parkland Preserve CDD	Parkland Preserve CDD

\*The CDD may elect to enter into agreement with the HOA to maintain certain improvements.

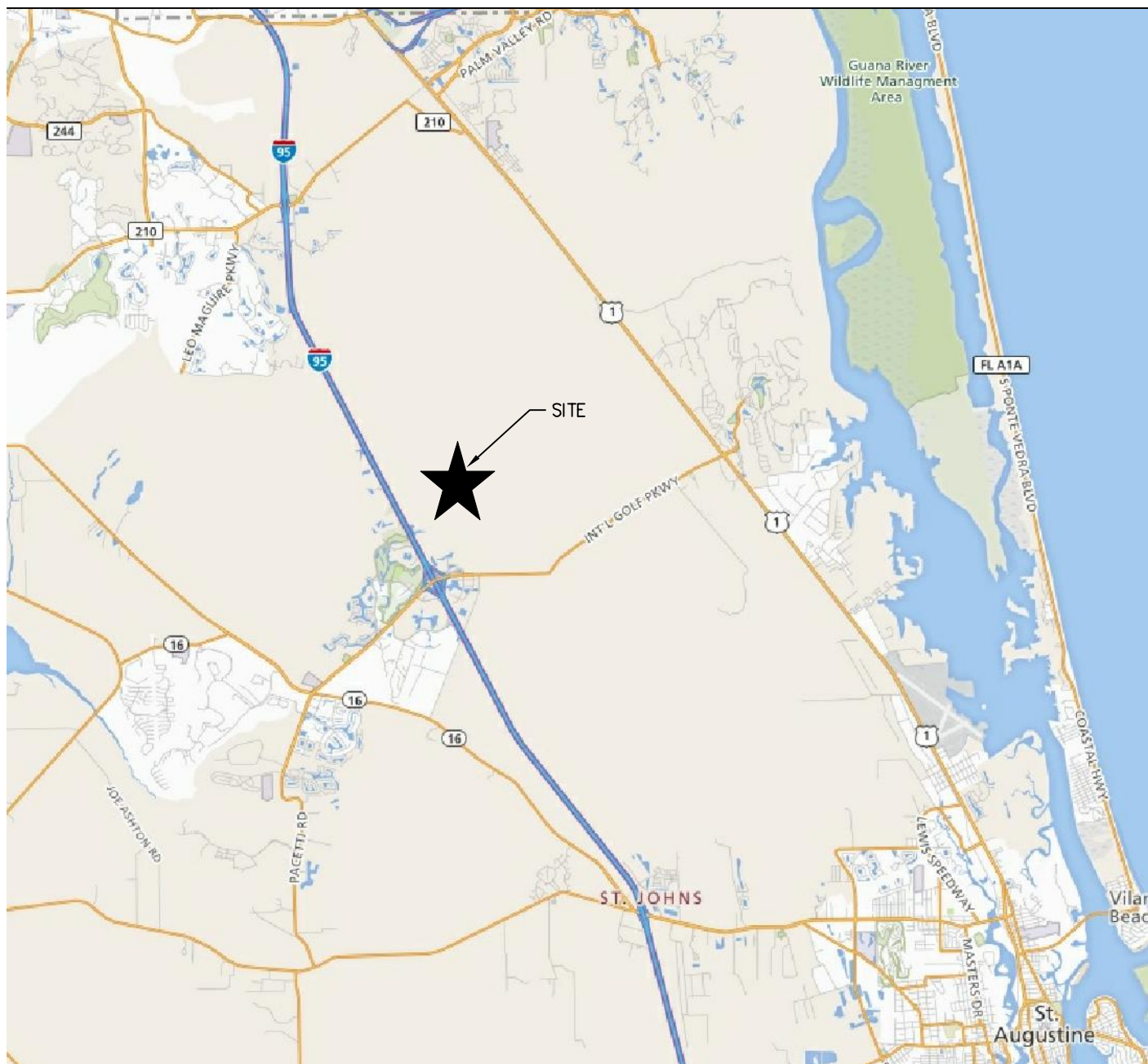
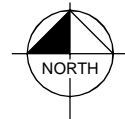
## **5. List of Approvals to Date**

The following is a summary of approvals, to date.

- The St. Johns County Board of County Commissioners approved the Saint Johns DRI via Resolution 91-130 and has subsequently approved numerous DRI amendments with the most recent amendment receiving approval via Resolution 2017-117.
- The St. Johns County Board of County Commissioners approved the Interchange Parcels PUD via Ordinance 1991-36 and has subsequently approved numerous PUD modifications with the most recent modification receiving approval via Ordinance 2017-16.
- The U.S. Army Corps of Engineers (USACOE) permit, which pertains to the proposed impacts to USACOE jurisdictional wetlands within the Saint Johns DRI, has been issued and assigned number SAJ-1991-00108.
- The St. Johns River Water Management District (SJRWMD) permit, which pertains to the proposed impacts to SJRWMD jurisdictional wetlands within the Saint Johns DRI and to the proposed storm water management system for the entire project in principle, has been issued and assigned number 4-109-21489-37. A modification to this permit is pending to recognize the proposed modifications, associated with the Parkland Preserve subdivision, to the approved storm water ponds and treatment system. No additional impacts to SJRWMD jurisdictional wetlands, beyond those impacts already contemplated in the existing permit, are proposed as part of the permit modification for the Parkland Preserve subdivision. Approval of the permit modification application is anticipated in the second quarter of 2019.
- St. Johns County Early Land Clearing and Grading permit (EARLC 2018-07), which allows for clearing of the project site and commencement of earthwork/grading activities, has been approved.
- St. Johns County Subdivision Construction Plan approval has been applied for and is pending as part of application SUBCON 2018-18. County Construction Plan approval is anticipated in the second quarter of 2019.
- St. Johns County DRI Land Use Exchange (DRI-LUE) and associated small adjustment application are required to recognize the four (4) single-family age-restricted lots added within the District boundary, resulting in an increase in the PUD approved entitlements from 363 to 367 single-family age-restricted lots.
- St. Johns County Modification to Construction Plan (MODCP) application is required to add the four (4) single-family age-restricted lots to the SUBCON 2018-18 application and associated construction plans.
- If Parcel 14 is annexed into the District, St. Johns County DRI Land Use Exchange (DRI-LUE) and associated small adjustment application are required to add twenty-eight (28) single-family age-restricted lots, resulting in an increase in the PUD approved entitlements from 367 to 395 single-family age-restricted lots.
- If Parcel 14 is annexed into the District, St. Johns County Modification to Construction Plan (MODCP) application is required to add twenty-eight (28) single-family age-restricted lots to the SUBCON 2018-18 application and associated construction plans.

# **EXHIBIT A**

## **Location Map**



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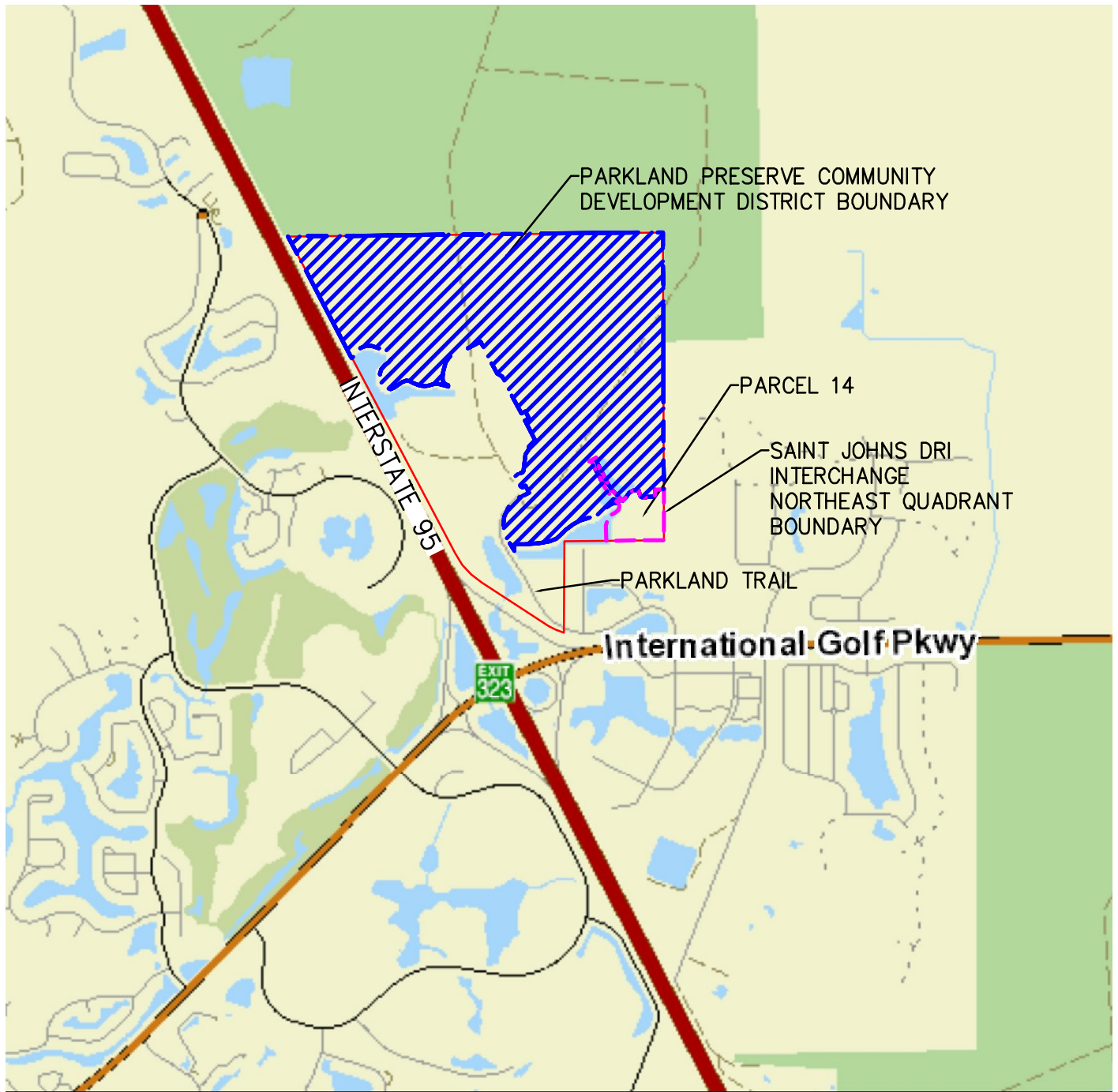
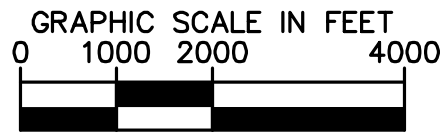
**Kimley»Horn**

PARKLAND PRESERVE COMMUNITY  
DEVELOPMENT DISTRICT  
LOCATION MAP


EXHIBIT A

# **EXHIBIT B1**

## **CDD Boundary without Parcel 14**



**LEGEND**

- SAINT JOHNS DRI BOUNDARY
-  PARKLAND PRESERVE COMMUNITY DEVELOPMENT DISTRICT

**Kimley»Horn**

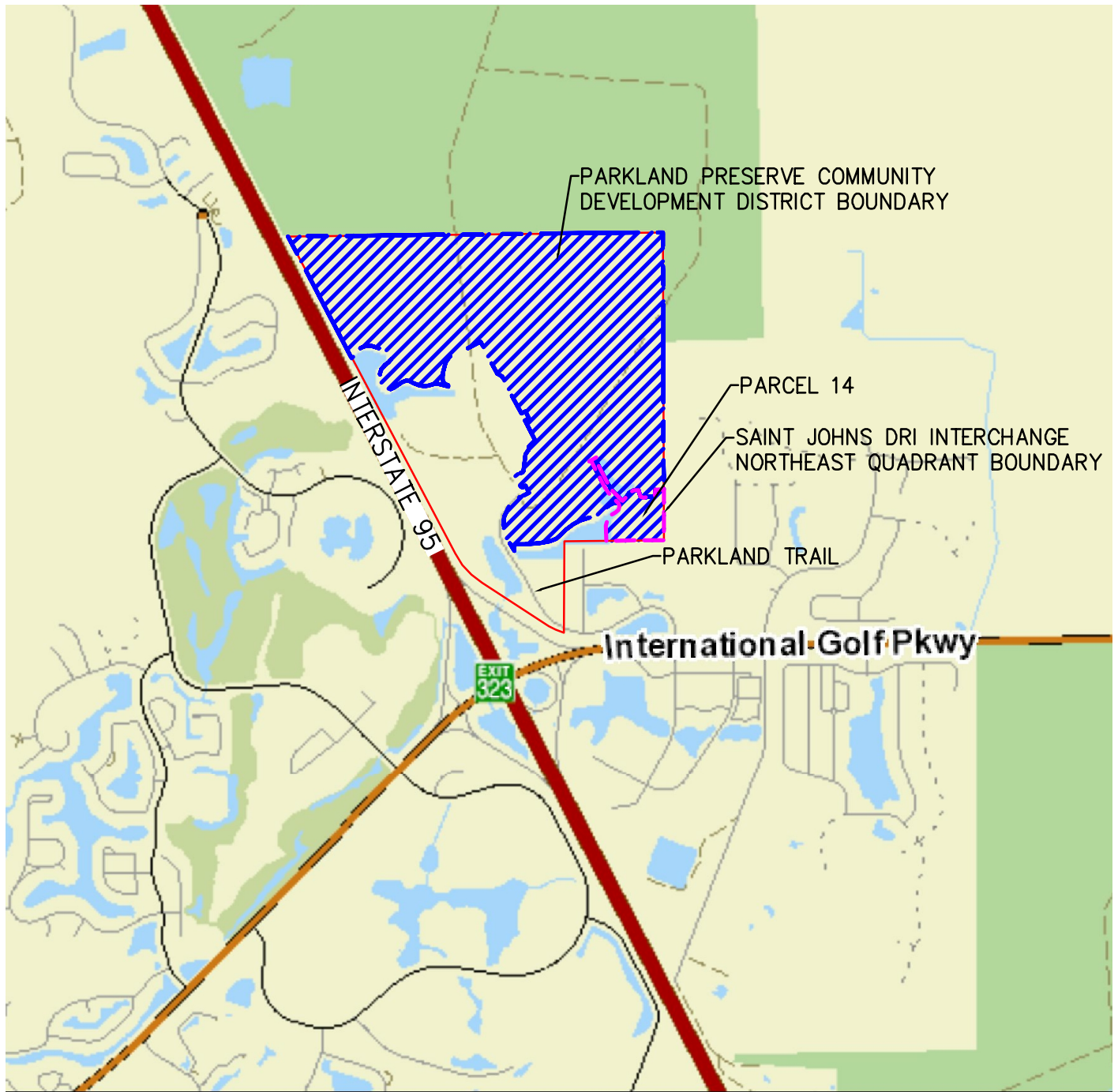
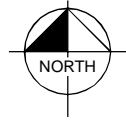
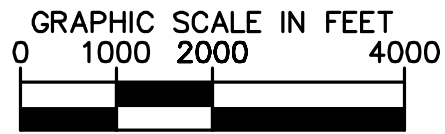
EXHIBIT B1 - CDD Boundary  
without Parcel 14

PARKLAND PRESERVE COMMUNITY  
DEVELOPMENT DISTRICT  
BOUNDARY


# **EXHIBIT B2**

## **CDD Boundary with Parcel 14**





**LEGEND**

- SAINT JOHNS DRI BOUNDARY
-  PARKLAND PRESERVE COMMUNITY DEVELOPMENT DISTRICT

**Kimley»Horn**

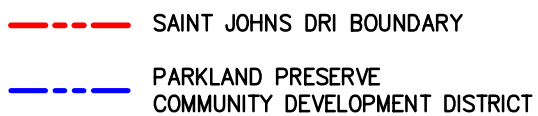
EXHIBIT B2 - CDD Boundary  
with Parcel 14

PARKLAND PRESERVE COMMUNITY  
DEVELOPMENT DISTRICT  
BOUNDARY



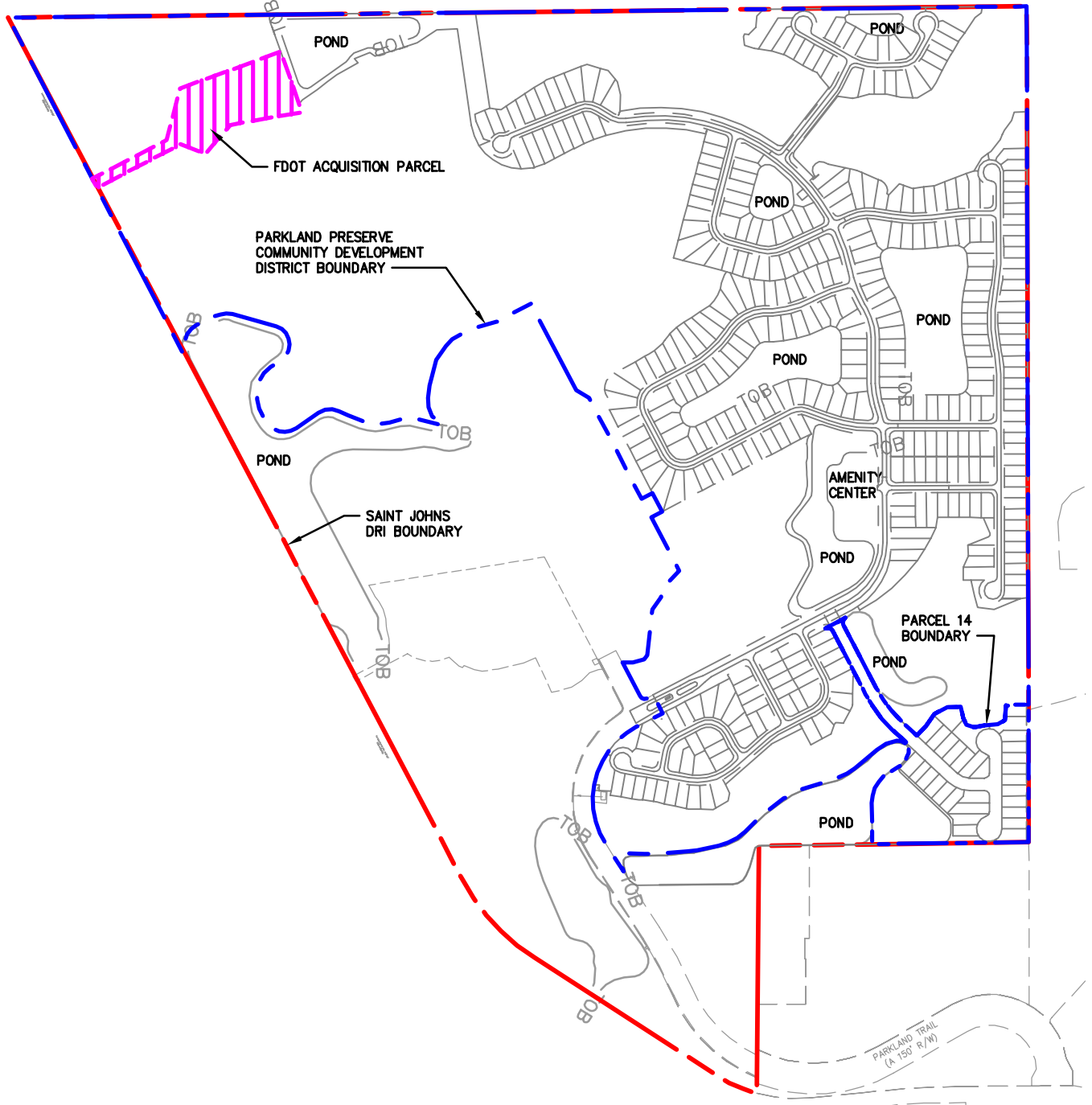
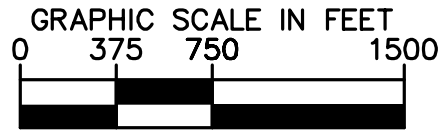
# **EXHIBIT C1**

## **Lot Layout without Parcel 14**



**EXHIBIT C2**

**Lot Layout showing FDOT  
Acquisition Parcel and with Parcel 14**



**INTERNATIONAL GOLF PARKWAY (EXISTING)**

**LEGEND**

- - - - SAINT JOHNS DRI BOUNDARY
- - - - PARKLAND PRESERVE COMMUNITY DEVELOPMENT DISTRICT

**Kimley»Horn**

EXHIBIT C2 - Lot Layout Showing  
FDOT Acquisition Parcel and Parcel 14

PARKLAND PRESERVE COMMUNITY  
DEVELOPMENT DISTRICT  
LOT LAYOUT

# **EXHIBIT D**

## **Legal Descriptions**

"OVERALL PARCEL"

A PART OF SECTIONS 2, 3, 10 AND 11, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA. BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 11; THENCE NORTH 89°35'15" EAST, A DISTANCE OF 1325.00 FEET; THENCE NORTH 00°26'12" EAST ALONG THE WEST LINE OF THE SOUTHEAST  $\frac{1}{4}$  OF THE SOUTHWEST  $\frac{1}{4}$  OF SAID SECTION 11, A DISTANCE OF 1304.95 FEET TO THE NORTH LINE OF THE SOUTHEAST  $\frac{1}{4}$  OF THE SOUTHWEST  $\frac{1}{4}$  OF SAID SECTION 11; THENCE NORTH 89°14'18" EAST ALONG SAID NORTH LINE, A DISTANCE OF 552.14 FEET; THENCE NORTH 00°45'41" WEST, DEPARTING SAID NORTH LINE, A DISTANCE OF 199.08 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 173.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 186.79 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 30°10'10" EAST AND A CHORD DISTANCE OF 177.85 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 61°06'02" EAST, A DISTANCE OF 40.07 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 96.50 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 50.13 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 46°13'07" EAST AND A CHORD DISTANCE OF 49.57 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 31°20'11" EAST, A DISTANCE OF 23.56 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 50.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 70.48 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 09°02'52" WEST AND A CHORD DISTANCE OF 64.79 FEET TO THE POINT OF BEGINNING AND A POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 50.00 FEET; THENCE FROM SAID POINT OF BEGINNING, NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 42.84 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 73°58'33" WEST AND A CHORD DISTANCE OF 41.54 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 200.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 110.78 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 65°36'51" WEST AND A CHORD DISTANCE OF 109.37 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 49°44'47" WEST, A DISTANCE OF 139.13 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 225.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 88.38 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 60°59'55" WEST AND CHORD DISTANCE OF 87.81 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 72°15'04" WEST, A DISTANCE OF 188.43 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 300.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 99.52 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 62°44'54" WEST AND CHORD DISTANCE OF 99.06 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 53°14'44" WEST, DISTANCE OF 124.31 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 300.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 76.06 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 45°58'55" WEST AND CHORD DISTANCE OF 75.86 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 285.77 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 194.55 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 58°13'14" WEST AND CHORD DISTANCE OF 190.81 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 77°43'21" WEST, A DISTANCE OF 107.35 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 300.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 46.01 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 82°06'55" WEST AND CHORD DISTANCE OF 45.96 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 86°30'30" WEST, A DISTANCE OF 183.72 FEET; THENCE SOUTH 89°04'08" WEST, A DISTANCE OF 26.81 FEET; THENCE NORTH 88°22'14" WEST, A DISTANCE OF 69.95 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 40.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 60.92 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 47°59'44" WEST AND CHORD DISTANCE OF 55.20 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE, BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 100.00 FEET;

THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 51.79 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 10°28'25" EAST AND CHORD DISTANCE OF 51.21 FEET TO A POINT OF CUSP OF SAID CURVE, SAID POINT LYING ON THE EASTERLY LINE OF A 100 FOOT EASEMENT FOR INGRESS AND EGRESS KNOWN AS PARKLAND TRAIL EXTENSION; THENCE NORTH 32°47'30" WEST, ALONG THE EASTERLY LINE OF SAID PARKLAND TRAIL EXTENSION, A DISTANCE OF 157.12 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 400.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE AND ALONG LAST SAID EASTERLY LINE, AN ARC DISTANCE OF 665.34 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 14°51'03" EAST AND CHORD DISTANCE OF 591.25 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 62°30'06" EAST, ALONG THE SOUTH LINE OF SAID PARKLAND TRAIL EXTENSION, A DISTANCE OF 139.26 FEET; THENCE NORTH 27°29'54" WEST, A DISTANCE OF 100.00 FEET TO THE NORTH LINE OF SAID PARKLAND TRAIL EXTENSION; THENCE SOUTH 62°30'06" WEST, ALONG LAST SAID NORTH LINE, A DISTANCE OF 34.39 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE AND ALONG THE NORTHEASTERLY LINE OF SAID PARKLAND TRAIL EXTENSION, AN ARC DISTANCE OF 39.28 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 72°29'54" WEST AND CHORD DISTANCE OF 35.36 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 27°29'54" WEST, ALONG THE EASTERLY LINE OF SAID PARKLAND TRAIL EXTENSION, A DISTANCE OF 183.01 FEET; THENCE NORTH 88°48'59" EAST, DEPARTING SAID EASTERLY LINE OF PARKLAND TRAIL EXTENSION, A DISTANCE OF 49.95 FEET; THENCE NORTH 74°49'15" EAST, A DISTANCE OF 57.56 FEET; THENCE NORTH 37°47'16" EAST, A DISTANCE OF 24.26 FEET; THENCE NORTH 06°22'16" EAST, A DISTANCE OF 222.96 FEET; THENCE NORTH 34°29'40" EAST, A DISTANCE OF 74.84 FEET; THENCE NORTH 12°03'53" EAST, A DISTANCE OF 45.97 FEET; THENCE NORTH 43°53'43" EAST, A DISTANCE OF 113.72 FEET; THENCE NORTH 27°29'54" WEST, A DISTANCE OF 294.29 FEET; THENCE NORTH 62°30'06" EAST, A DISTANCE OF 59.69 FEET; THENCE NORTH 27°29'54" WEST, A DISTANCE OF 99.92 FEET; THENCE SOUTH 62°30'06" WEST, A DISTANCE OF 60.00 FEET; THENCE NORTH 27°29'54" WEST, A DISTANCE OF 552.21 FEET; THENCE NORTH 59°25'08" WEST, A DISTANCE OF 73.98 FEET; THENCE NORTH 27°29'54" WEST, A DISTANCE OF 473.60 FEET;

**Kimley»Horn**

EXHIBIT D

1 OF 2

PARKLAND PRESERVE COMMUNITY DEVELOPMENT DISTRICT  
LEGAL DESCRIPTION

THENCE SOUTH 62°30'06" WEST, A DISTANCE OF 188.34 FEET; THENCE SOUTH 73°51'44" WEST, A DISTANCE OF 108.29 FEET; THENCE SOUTH 66°51'10" WEST, A DISTANCE OF 63.87 FEET; THENCE SOUTH 60°41'37" WEST, A DISTANCE OF 61.59 FEET; THENCE SOUTH 43°30'12" WEST, A DISTANCE OF 43.90 FEET; THENCE SOUTH 34°22'54" WEST, A DISTANCE OF 83.28 FEET; THENCE SOUTH 14°35'11" WEST, A DISTANCE OF 129.04 FEET; THENCE SOUTH 07°34'31" WEST, A DISTANCE OF 60.12 FEET; THENCE SOUTH 04°11'06" EAST, A DISTANCE OF 44.68 FEET; THENCE SOUTH 20°43'46" EAST, A DISTANCE OF 47.43 FEET; THENCE SOUTH 55°07'27" EAST, A DISTANCE OF 47.00 FEET; THENCE SOUTH 87°05'10" EAST, A DISTANCE OF 16.81 FEET; THENCE SOUTH 08°09'12" WEST, A DISTANCE OF 14.93 FEET; THENCE NORTH 85°20'04" WEST, A DISTANCE OF 16.37 FEET; THENCE NORTH 75°54'45" WEST, A DISTANCE OF 136.41 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 50.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 25.59 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 89°25'33" WEST AND CHORD DISTANCE OF 25.31 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 74°45'50" WEST, A DISTANCE OF 88.36 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 200.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 105.74 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 89°54'36" WEST AND CHORD DISTANCE OF 104.51 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 74°56'39" WEST, A DISTANCE OF 7.88 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 500.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 94.59 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 69°31'26" WEST AND CHORD DISTANCE OF 94.45 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 64°06'15" WEST, A DISTANCE OF 49.18 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 105.92 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 85°33'03" WEST AND CHORD DISTANCE OF 101.04 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 55°12'20" WEST, A DISTANCE OF 132.30 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 142.61 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 83°56'19" WEST AND CHORD DISTANCE OF 130.83 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 222.41 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 188.45 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 18°48'35" WEST AND CHORD DISTANCE OF 182.86 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 150.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 133.25 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 30°54'45" EAST AND CHORD DISTANCE OF 128.91 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 56°21'40" EAST, A DISTANCE OF 62.38 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 90.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 205.19 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 08°57'14" WEST AND CHORD DISTANCE OF 163.55 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 74°16'09" WEST, A DISTANCE OF 220.75 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 57.91 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 89°08'35" WEST AND CHORD DISTANCE OF 57.10 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 72°33'20" WEST, A DISTANCE OF 35.71 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 17.71 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 67°28'49" WEST AND CHORD DISTANCE OF 17.69 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 62°24'20" WEST, A DISTANCE OF 78.11 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 149.92 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 19°27'29" WEST AND CHORD DISTANCE OF 136.27 FEET; THENCE SOUTH 69°05'14" WEST, DEPARTING LAST SAID CURVE, A DISTANCE OF 19.55 FEET TO THE NORTHEASTERLY RIGHT OF WAY LINE OF INTERSTATE NO. 95 (A 300 FOOT LIMITED ACCESS RIGHT OF WAY); THENCE NORTH 27°29'54" WEST, ALONG SAID NORTHEASTERLY RIGHT OF WAY LINE, A DISTANCE OF 1837.35 FEET; THENCE NORTH 89°22'00" EAST, DEPARTING SAID NORTHEASTERLY RIGHT OF WAY LINE, A DISTANCE OF 4946.39 FEET TO THE NORTHERLY PROJECTION OF THE WEST LINE OF THE EAST ½ OF SAID SECTION 11; THENCE SOUTH 00°08'32" EAST, ALONG SAID EAST LINE AND THE NORTHERLY PROJECTION THEREOF, A DISTANCE OF 3389.97 FEET; THENCE SOUTH 87°45'39" WEST, DEPARTING SAID WEST LINE OF THE EAST ½ OF SAID SECTION 11, A DISTANCE OF 109.26 FEET; THENCE SOUTH 05°09'59" WEST, A DISTANCE OF 71.65 FEET; THENCE SOUTH 58°39'50" WEST, A DISTANCE OF 39.21 FEET; THENCE SOUTH 86°42'50" WEST, A DISTANCE OF 54.76 FEET; THENCE SOUTH 79°42'49" WEST, A DISTANCE OF 61.29 FEET; THENCE NORTH 70°55'39" WEST, A DISTANCE OF 39.14 FEET; THENCE NORTH 27°07'39" WEST, A DISTANCE OF 35.40 FEET; THENCE NORTH 12°22'53" WEST, A DISTANCE OF 56.21 FEET; THENCE SOUTH 88°20'01" WEST, A DISTANCE OF 65.09 FEET; THENCE SOUTH 63°49'11" WEST, A DISTANCE OF 70.24 FEET; THENCE SOUTH 34°13'34" WEST, A DISTANCE OF 71.89 FEET; THENCE SOUTH 43°12'02" WEST, A DISTANCE OF 64.70 FEET; THENCE NORTH 46°47'58" WEST, A DISTANCE OF 106.53 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 585.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 197.07 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 37°08'56" WEST AND CHORD DISTANCE OF 196.14 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 27°29'54" WEST, A DISTANCE OF 347.76 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 39.27 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 17°30'06" EAST AND CHORD DISTANCE OF 35.36 FEET TO A POINT OF CUSP OF SAID CURVE; THENCE SOUTH 62°30'06" WEST, A DISTANCE OF 110.00 FEET TO A POINT ON A CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 39.27 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 72°29'54" EAST AND CHORD DISTANCE OF 35.36 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 27°29'54" EAST, A DISTANCE OF 347.76 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 645.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 217.28 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 37°08'56" EAST AND CHORD DISTANCE OF 216.25 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 46°47'58" EAST, A DISTANCE OF 90.09 FEET; THENCE SOUTH 38°41'44" WEST, A DISTANCE OF 5.13 FEET TO THE POINT OF BEGINNING. CONTAINING 267.39 ACRES MORE OR LESS.

**PARCEL 14 "OPTION PARCEL" – LEGAL DESCRIPTION**

A PART OF SECTION 11, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA. BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 11; THENCE NORTH 89°32'10" EAST, A DISTANCE OF 1325.00 FEET; THENCE NORTH 00°23'04" EAST ALONG THE WEST LINE OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 11, A DISTANCE OF 1304.95 FEET TO THE NORTH LINE OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 11; THENCE NORTH 89°11'13" EAST ALONG SAID NORTH LINE, A DISTANCE OF 552.14 FEET TO THE POINT OF BEGINNING; THENCE FROM SAID POINT OF BEGINNING, CONTINUE NORTH 89°11'13" EAST, A DISTANCE OF 759.75 FEET TO THE WEST LINE OF THE EAST 1/2 OF SAID SECTION 11; THENCE NORTH 00°11'37" WEST, ALONG SAID EAST LINE, A DISTANCE OF 667.38 FEET; THENCE SOUTH 87°42'34" WEST, DEPARTING SAID EAST LINE, A DISTANCE OF 109.26 FEET; THENCE SOUTH 05°06'54" WEST, A DISTANCE OF 71.65 FEET; THENCE SOUTH 58°36'45" WEST, A DISTANCE OF 39.21 FEET; THENCE SOUTH 86°39'45" WEST, A DISTANCE OF 54.76 FEET; THENCE SOUTH 79°39'44" WEST, A DISTANCE OF 61.29 FEET; THENCE NORTH 70°58'44" WEST, A DISTANCE OF 39.14 FEET; THENCE NORTH 27°10'44" WEST, A DISTANCE OF 35.40 FEET; THENCE NORTH 12°25'58" WEST, A DISTANCE OF 56.21 FEET; THENCE SOUTH 88°16'56" WEST, A DISTANCE OF 65.09 FEET; THENCE SOUTH 63°46'06" WEST, A DISTANCE OF 70.24 FEET; THENCE SOUTH 34°10'29" WEST, A DISTANCE OF 71.89 FEET; THENCE SOUTH 43°08'57" WEST, A DISTANCE OF 64.70 FEET; THENCE NORTH 46°51'03" WEST, A DISTANCE OF 106.53 FEET TO THE POINT OF CURVATURE OF A CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY HAVING A RADIUS OF 585.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 197.07 FEET; SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 37°12'01" WEST AND A CHORD DISTANCE OF 196.14 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 27°32'59" WEST, A DISTANCE OF 347.76 FEET TO THE POINT OF CURVATURE OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 25.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 39.27 FEET; SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 17°27'01" EAST AND A CHORD DISTANCE OF 35.36 FEET TO A POINT OF CUSP OF SAID CURVE; THENCE SOUTH 62°27'01" WEST, A DISTANCE OF 110.00 FEET TO A POINT OF CUSP OF A CURVE BEING CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 39.27 FEET; SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 72°32'59" EAST AND A CHORD DISTANCE OF 35.36 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 27°32'59" EAST, A DISTANCE OF 347.76 FEET TO THE POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY HAVING A RADIUS OF 645.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 217.28 FEET; SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 37°12'01" EAST AND A CHORD DISTANCE OF 216.25 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 46°51'03" EAST, A DISTANCE OF 90.09 FEET; THENCE SOUTH 38°38'39" WEST, A DISTANCE OF 5.13 FEET TO A POINT LYING ON THE ARC OF A CURVE BEING CONCAVE WESTERLY HAVING A RADIUS OF 50.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 70.48 FEET; SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 09°05'57" EAST AND A CHORD DISTANCE OF 64.79 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 31°17'06" WEST, A DISTANCE OF 23.56 FEET TO THE POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHWESTERLY HAVING A RADIUS OF 96.50 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 50.13 FEET; SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 46°10'01" WEST AND A



**PARCEL 14 "OPTION PARCEL" – LEGAL DESCRIPTION**

CHORD DISTANCE OF 49.57 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 61°02'56" WEST, A DISTANCE OF 42.81 FEET TO THE POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 173.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 186.79 FEET; SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 30°07'05" WEST AND A CHORD DISTANCE OF 177.85 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 00°48'47" EAST, A DISTANCE OF 199.08 FEET TO THE NORTH LINE OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 11 AND THE POINT OF BEGINNING.

CONTAINING 10.46 ACRES MORE OR LESS.

# EXHIBIT 10

Upon recording, this instrument should  
be returned to:

(This space reserved for Clerk)

Hopping Green, & Sams, P.A.  
119 South Monroe Street, Suite 300 (32301)  
Post Office Box 6526  
Tallahassee, FL 32314

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### **TEMPORARY CONSTRUCTION EASEMENT**

**THIS TEMPORARY CONSTRUCTION EASEMENT (“Easement Agreement”)** is made and entered into to be effective the \_\_\_\_ day of \_\_\_\_\_, 2019, and by and between:

**NGMB Properties, LLC**, a limited liability company, the owner and primary developer of lands within the boundary of the District, with a mailing address of 1478 Riverplace Boulevard, Suite 1808, Jacksonville, Florida 32207 (**“Developer”** or **“Grantor”**); and

**Parkland Preserve Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in St. Johns County, Florida, and whose mailing address is c/o DPGF, 250 International Parkway, Suite 280, Lake Mary, Florida 32746 (**“District”**, or **“Grantee,”** and together with the Grantor, the **“Parties”**); and

### **RECITALS**

**WHEREAS**, the District was established pursuant to Chapter 190, *Florida Statutes*, as amended (**“Act”**), and is validly existing under the Constitution and laws of the State of Florida; and

**WHEREAS**, the Act authorizes the District to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain certain systems, facilities, and basic infrastructure and other infrastructure improvements within or without the boundaries of the District; and

**WHEREAS**, the Grantor is the owner in fee simple of certain real property located in St. Johns County, Florida, lying within the boundaries of the District including those certain parcels of land lying more particularly described in **Exhibit “A”** attached hereto and incorporated herein by this reference (**“Easement Area”**); and

**WHEREAS**, Grantee has requested that the Grantor grant to Grantee a construction and maintenance easement over the Easement Area for the construction and installation of certain infrastructure improvements ("**Improvements**") set forth in the Grantee's improvement plan, and the Grantor is agreeable to granting such an easement on the terms and conditions set forth herein.

**NOW, THEREFORE**, in consideration of the sum of Ten and 00/100 Dollars (\$10.00) and other good and valuable consideration and the mutual covenants of the Parties, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

**1. RECITALS.** The foregoing recitals are true and correct and by this reference are incorporated as a material part of this Easement Agreement.

**2. EASEMENT; AUTOMATIC TERMINATION.** The Grantor hereby grants to Grantee an easement over, upon, under, through, and across the Easement Area for ingress and egress for the construction, installation, maintenance, repair and replacement of the Improvements ("**Easement**"). Grantee shall use all due care to protect the Easement Area and adjoining property from damage resulting from Grantee's use of the Easement Area. The Easement shall terminate automatically with respect to any lands comprising a portion of the Easement Area: (1) which are platted as residential lots, or (2) conveyed to the District.

**3. DAMAGE.** In the event that Grantee, its respective employees, agents, assignees, contractors (or their subcontractors, employees or materialmen), or representatives cause damage to the Easement Area or to adjacent property or improvements in the exercise of the easement rights granted herein, Grantee, at Grantee's sole cost and expense, agrees to promptly commence and diligently pursue the restoration of the same and the improvements so damaged to, as nearly as practical, the original condition and grade, including, without limitation, repair and replacement of any landscaping, hardscaping, plantings, ground cover, roadways, driveways, sidewalks, parking areas, fences, walks, utility lines, stormwater facilities, pumping facilities, pumps and other structures or improvements of any kind.

**4. INSURANCE.** Grantee and/or any contractors performing work for Grantee on the Easement Area shall at all times maintain general public liability insurance to afford protection against any and all claims for personal injury, death or property damage arising directly or indirectly out of the exercise of the rights and privileges granted.

**5. INDEMNITY.** To the extent permitted by law, but without waiving any sovereign immunity protection or other limits on liability afforded by law, Grantee shall indemnify and hold harmless Grantor, and its successors, assigns, agents, employees, staff, contractors, officers, supervisors, and representatives (together, "**Indemnitees**"), from any and all liability, loss or damage, whether monetary or otherwise, including reasonable attorneys' fees and costs and all fees and costs of mediation or alternative dispute resolution, as a result of any claims, liabilities, suits, liens, demands, costs, interest, expenses, damages, penalties, fines, or judgments, against Indemnitees which arise out of any of the activities referred to under the terms of this

Easement Agreement or use of the Easement Area by Grantee, its successors, assigns, agents, employees, contractors (including but not limited to subcontractors, materialmen, etc.), officers, invitees, or representatives, including but not limited to loss of life, injury to persons or damage to, or destruction or theft of property.

**6. SOVEREIGN IMMUNITY.** Grantee agrees that nothing contained in this Easement Agreement shall constitute or be construed as a waiver of Grantor's limitations on liability set forth in Section 768.28, *Florida Statutes*, and other applicable law.

**7. LIENS.** Grantee shall not permit (and shall promptly satisfy) any construction, mechanic's lien or encumbrance against the Easement Area or other Grantor property in connection with the exercise of its rights hereunder.

**8. EXERCISE OF RIGHTS.** The rights and Easement created by this Easement Agreement are subject to the following provisions:

(a) Grantee shall install the Improvements in a sound, professional manner and shall have sole responsibility for obtaining any necessary permits or regulatory approvals for the Improvements installation. Any rights granted hereunder shall be exercised by Grantee only in accordance and compliance with any and all applicable laws, ordinances, rules, regulations, permits and approvals, and any future modifications or amendments thereto. Grantee shall not discharge into or within the Easement Area any hazardous or toxic materials or substances, any pollutants, or any other substances or materials prohibited or regulated under any federal, state or local law, ordinance, rule, regulation or permit, except in accordance with such laws, ordinances, rules, regulations and permits.

(b) Grantor makes no representation that the Easement Area is suitable for installation of the Improvements. Grantee acknowledges that there are or may be existing facilities located within the Easement Area. Grantee shall not interfere with or cause interruption in the day to day operation of all existing facilities in the Easement Area.

(c) Nothing herein shall be construed to limit in any way Grantor's rights to (i) construct and maintain in the Easement Area any structures or other improvements that do not materially interfere with the use or enjoyment of the Easement granted herein for the purposes for which they are created as contemplated herein, or (ii) to use the Easement Area, or allow the use of the Easement Area by others, in common with Grantee, its successors and assigns.

**9. DEFAULT.** A default by the Grantor or Grantee under this Easement 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 actual damages, injunctive relief, and specific performance.

**10. ENFORCEMENT.** In the event that the Grantor or Grantee seeks to enforce this Easement Agreement by court proceedings or otherwise, then the prevailing party shall be entitled to recover all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

**11. NOTICES.** Any notice, demand, consent, authorization, request, approval, or other communication that any party is required, or may desire, to give to or make upon the other party pursuant to this Easement Agreement shall be effective and valid only if in writing and delivered personally to the other Parties or sent by express 24-hour guaranteed courier or delivery service or by certified mail of the United States Postal Service, postage prepaid and return receipt requested, addressed to the other party at the addresses first listed above (or to such other place as any party may by notice to the others specify). Notice shall be deemed given when received, except that if delivery is not accepted, notice shall be deemed given on the date of such non-acceptance. 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 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 Grantor and counsel(s) for Grantee may deliver Notice on behalf of the Grantor and Grantee, respectively.

**12. THIRD PARTIES.** This Easement Agreement is solely for the benefit of the Grantor and Grantee, 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 Easement Agreement. Nothing in this Easement Agreement expressed or implied is intended or shall be construed to confer upon any person, corporation, or entity other than the Grantor and Grantee any right, remedy, or claim under or by reason of this Easement Agreement or any of the provisions or conditions of this Easement Agreement. The Grantor shall be solely responsible for enforcing its rights under this Easement Agreement against any interfering third party. Nothing contained in this Easement Agreement shall limit or impair the Grantor's right to protect its rights from interference by a third party.

**13. ASSIGNMENT.** Neither of the Parties hereto may assign, transfer, or license all or any portion of its rights under this Easement Agreement without the prior written consent of the other party. Any purported assignment, transfer, or license by one of the Parties absent the written consent of the other party shall be void and unenforceable.

**14. CONTROLLING LAW; VENUE.** This Easement Agreement shall be construed, interpreted, and controlled according to the laws of the State of Florida. The Parties agree and consent to venue in St. Johns County, Florida, for the resolution of any dispute, whether brought in or out of court, arising out of this Easement Agreement.

**15. PUBLIC RECORDS.** All documents of any kind provided in connection with this Easement Agreement are public records and are treated as such in accordance with Florida law.

**16. SEVERABILITY.** The invalidity or unenforceability of any one or more provisions or part of a provision of this Easement Agreement shall not affect the validity or enforceability of the remaining provisions of this Easement Agreement or any part of this Easement Agreement not held to be invalid or unenforceable.

**17. BINDING EFFECT.** This Easement Agreement and all of the provisions, representations, covenants, and conditions contained herein shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and permitted assigns, transferees, and/or licensees.

**18. AUTHORIZATION.** By execution below, the undersigned represent that they have been duly authorized by the appropriate body or official of their respective entity to execute this Easement Agreement, that the respective Parties have complied with all the requirements of law, and they have full power and authority to comply with the terms and provisions of this instrument.

**19. AMENDMENTS.** Amendments to and waivers of the provisions contained in this Easement Agreement may be made only by an instrument in writing which is executed by both the Grantor and Grantee.

**20. ENTIRE AGREEMENT.** This instrument shall constitute the final and complete expression of the agreement between the Parties relating to the subject matter of this Easement Agreement.

**21. EFFECTIVE DATE.** The Effective Date of this Easement Agreement shall be the date first written above.

**22. COUNTERPARTS.** This Easement Agreement may be executed in counterparts, each of which shall constitute an original, but all taken together shall constitute one and the same agreement.

[REMAINDER OF PAGE LEFT INTENTIONALLY BLANK]

**IN WITNESS WHEREOF**, Grantor and Grantee caused this Easement Agreement to be executed, to be effective as of the day and year first written above.

**WITNESSES:**

Signed, sealed and delivered  
in the presence of:

**PARKLAND PRESERVE COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Print Name: \_\_\_\_\_

By: \_\_\_\_\_  
Chairperson/Vice Chairperson

\_\_\_\_\_  
Print Name: \_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2019, by the Chairperson/Vice Chairperson of the Parkland Preserve Community Development District, on behalf of District. He/She is personally known to me or has produced \_\_\_\_\_ as identification.

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

{Notary Seal}



Signed, sealed and delivered  
in the presence of:

**NGMB PROPERTIES, LLC**

\_\_\_\_\_  
Print Name:\_\_\_\_\_

By:\_\_\_\_\_  
Name:\_\_\_\_\_  
Title:\_\_\_\_\_

\_\_\_\_\_  
Print Name:\_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF \_\_\_\_\_

The foregoing was sworn to and subscribed before me this \_\_\_\_ day of \_\_\_\_\_,  
2019, by \_\_\_\_\_, as \_\_\_\_\_ of NGMB Properties,  
LLC . He/She is personally known to me or has produced  
\_\_\_\_\_ as identification.

\_\_\_\_\_  
(Signature of Notary Public)

\_\_\_\_\_  
(Typed name of Notary Public)

Notary Public, State of Florida

Commission No.:\_\_\_\_\_

My Commission Expires:\_\_\_\_\_

## **Exhibit A – Legal Description**

**EXHIBIT A**  
**LEGAL DESCRIPTION**

Parkland Preserve CDD

Overall Parcel Legal Description

"OVERALL PARCEL"

A PART OF SECTIONS 2, 3, 10 AND 11, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 11; THENCE NORTH 89°32'10" EAST, A DISTANCE OF 1325.00 FEET; THENCE NORTH 00°23'04" EAST ALONG THE WEST LINE OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 11, A DISTANCE OF 1304.95 FEET TO THE NORTH LINE OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 11; THENCE NORTH 89°11'13" EAST ALONG SAID NORTH LINE, A DISTANCE OF 552.14 FEET; THENCE NORTH 00°48'47" WEST, DEPARTING SAID NORTH LINE, A DISTANCE OF 199.08 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 173.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 186.79 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 30°07'05" EAST AND A CHORD DISTANCE OF 177.85 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 61°02'56" EAST, A DISTANCE OF 40.07 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 96.50 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 50.13 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 46°10'01" EAST AND A CHORD DISTANCE OF 49.57 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 31°17'06" EAST, A DISTANCE OF 23.56 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 50.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 70.48 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 09°05'57" WEST AND A CHORD DISTANCE OF 64.79 FEET TO THE POINT OF BEGINNING AND A POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 50.00 FEET; THENCE FROM SAID POINT OF BEGINNING, NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 42.84 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 74°01'39" WEST AND A CHORD DISTANCE OF 41.54 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 200.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 110.78 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 65°33'46" WEST AND A CHORD DISTANCE OF 109.37 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 49°41'42" WEST, A DISTANCE OF 139.13 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 225.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 88.38 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 60°56'50" WEST AND CHORD DISTANCE OF 87.81 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 72°11'59" WEST, A DISTANCE OF 188.43 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 300.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 99.52 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 62°41'49" WEST AND CHORD DISTANCE OF 99.06 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 53°11'39" WEST, DISTANCE OF 124.31 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 300.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 76.06 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 45°55'50" WEST AND CHORD DISTANCE OF 75.86 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE

BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 285.77 FEET; THENCE  
 SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 194.55 FEET,  
 SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 58°10'09" WEST AND  
 CHORD DISTANCE OF 190.81 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE  
 SOUTH 77°40'16" WEST, A DISTANCE OF 107.35 FEET TO A POINT OF CURVATURE OF A  
 CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 300.00 FEET; THENCE  
 WESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 46.01 FEET, SAID  
 ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 82°03'50" WEST AND CHORD  
 DISTANCE OF 45.96 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH  
 86°27'25" WEST, A DISTANCE OF 183.72 FEET; THENCE SOUTH 89°01'03" WEST, A DISTANCE  
 OF 26.81 FEET; THENCE NORTH 88°25'19" WEST, A DISTANCE OF 69.95 FEET TO A POINT OF  
 CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF  
 40.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC  
 DISTANCE OF 60.92 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH  
 47°56'39" WEST AND CHORD DISTANCE OF 55.20 FEET TO A POINT OF COMPOUND  
 CURVATURE OF A CURVE, BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 100.00  
 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 51.79  
 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 10°31'31" EAST  
 AND CHORD DISTANCE OF 51.21 FEET TO A POINT OF CUSP OF SAID CURVE, SAID POINT  
 LYING ON THE EASTERLY LINE OF A 100 FOOT BASEMENT FOR INGRESS AND EGRESS  
 KNOWN AS PARKLAND TRAIL EXTENSION; THENCE NORTH 32°50'35" WEST, ALONG THE  
 EASTERLY LINE OF SAID PARKLAND TRAIL EXTENSION, A DISTANCE OF 157.12 FEET TO  
 A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING  
 A RADIUS OF 400.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE  
 AND ALONG LAST SAID EASTERLY LINE, AN ARC DISTANCE OF 665.34 FEET, SAID ARC  
 BEING SUBTENDED BY A CHORD BEARING OF NORTH 14°47'57" EAST AND CHORD  
 DISTANCE OF 591.25 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH  
 62°27'01" EAST, ALONG THE SOUTH LINE OF SAID PARKLAND TRAIL EXTENSION, A  
 DISTANCE OF 139.26 FEET; THENCE NORTH 27°32'59" WEST, A DISTANCE OF 100.00 FEET  
 TO THE NORTH LINE OF SAID PARKLAND TRAIL EXTENSION; THENCE SOUTH 62°27'01"  
 WEST, ALONG LAST SAID NORTH LINE, A DISTANCE OF 34.39 FEET TO A POINT OF  
 CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF  
 25.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE AND ALONG  
 THE NORTHEASTERLY LINE OF SAID PARKLAND TRAIL EXTENSION, AN ARC DISTANCE  
 OF 39.28 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 72°32'59"  
 WEST AND CHORD DISTANCE OF 35.36 FEET TO A POINT OF TANGENCY OF SAID CURVE;  
 THENCE NORTH 27°32'59" WEST, ALONG THE EASTERLY LINE OF SAID PARKLAND TRAIL  
 EXTENSION, A DISTANCE OF 183.01 FEET; THENCE NORTH 88°45'54" EAST, DEPARTING  
 SAID EASTERLY LINE OF PARKLAND TRAIL EXTENSION, A DISTANCE OF 49.95 FEET;  
 THENCE NORTH 74°46'10" EAST, A DISTANCE OF 57.56 FEET; THENCE NORTH 37°44'11"  
 EAST, A DISTANCE OF 24.26 FEET; THENCE NORTH 06°19'11" EAST, A DISTANCE OF 223.96  
 FEET; THENCE NORTH 34°26'35" EAST, A DISTANCE OF 74.84 FEET; THENCE NORTH  
 12°00'48" EAST, A DISTANCE OF 45.97 FEET; THENCE NORTH 43°50'38" EAST, A DISTANCE  
 OF 113.72 FEET; THENCE NORTH 27°32'59" WEST, A DISTANCE OF 294.29 FEET; THENCE  
 NORTH 62°27'01" EAST, A DISTANCE OF 59.69 FEET; THENCE NORTH 27°32'59" WEST, A  
 DISTANCE OF 99.92 FEET; THENCE SOUTH 62°27'01" WEST, A DISTANCE OF 60.00 FEET;  
 THENCE NORTH 27°32'59" WEST, A DISTANCE OF 552.21 FEET; THENCE NORTH 59°28'13"  
 WEST, A DISTANCE OF 73.98 FEET; THENCE NORTH 27°32'59" WEST, A DISTANCE OF 473.60  
 FEET; THENCE SOUTH 62°27'01" WEST, A DISTANCE OF 188.34 FEET; THENCE SOUTH  
 73°48'39" WEST, A DISTANCE OF 108.29 FEET; THENCE SOUTH 66°48'05" WEST, A DISTANCE  
 OF 63.87 FEET; THENCE SOUTH 60°38'32" WEST, A DISTANCE OF 61.59 FEET; THENCE  
 SOUTH 43°27'07" WEST, A DISTANCE OF 43.90 FEET; THENCE SOUTH 34°19'49" WEST, A  
 DISTANCE OF 83.28 FEET; THENCE SOUTH 14°32'06" WEST, A DISTANCE OF 129.04 FEET;

THENCE SOUTH 07°31'26" WEST, A DISTANCE OF 60.12 FEET; THENCE SOUTH 04°14'11" EAST, A DISTANCE OF 44.68 FEET; THENCE SOUTH 20°46'31" EAST, A DISTANCE OF 47.43 FEET; THENCE SOUTH 55°10'32" EAST, A DISTANCE OF 47.00 FEET; THENCE SOUTH 87°08'15" EAST, A DISTANCE OF 16.81 FEET; THENCE SOUTH 08°06'07" WEST, A DISTANCE OF 14.93 FEET; THENCE NORTH 85°23'09" WEST, A DISTANCE OF 16.37 FEET; THENCE NORTH 75°57'50" WEST, A DISTANCE OF 136.41 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 50.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 25.59 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 89°22'28" WEST AND CHORD DISTANCE OF 25.31 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 74°42'45" WEST, A DISTANCE OF 88.36 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 200.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 105.74 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 89°51'31" WEST AND CHORD DISTANCE OF 104.51 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 74°59'44" WEST, A DISTANCE OF 7.88 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 500.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 94.59 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 69°34'31" WEST AND CHORD DISTANCE OF 94.45 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 64°09'20" WEST, A DISTANCE OF 49.18 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 105.92 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 85°29'58" WEST AND CHORD DISTANCE OF 101.04 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 55°09'15" WEST, A DISTANCE OF 132.30 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 142.61 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 83°59'24" WEST AND CHORD DISTANCE OF 130.83 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 222.41 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 188.45 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 18°51'40" WEST AND CHORD DISTANCE OF 182.86 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 150.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 133.25 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 30°51'40" EAST AND CHORD DISTANCE OF 128.91 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 56°18'35" EAST, A DISTANCE OF 62.38 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 90.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 205.19 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 09°00'19" WEST AND CHORD DISTANCE OF 163.55 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 74°19'14" WEST, A DISTANCE OF 220.75 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 57.91 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 89°05'30" WEST AND CHORD DISTANCE OF 57.10 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 72°30'15" WEST, A DISTANCE OF 35.71 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 17.71 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 67°25'44" WEST AND CHORD DISTANCE OF 17.69 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 62°21'15" WEST, A DISTANCE OF 78.11 FEET TO A POINT OF

CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 149.92 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 19°24'24" WEST AND CHORD DISTANCE OF 136.27 FEET; THENCE SOUTH 69°02'09" WEST, DEPARTING LAST SAID CURVE, A DISTANCE OF 19.55 FEET TO THE NORTHEASTERLY RIGHT OF WAY LINE OF INTERSTATE NO. 95 (A 300 FOOT LIMITED ACCESS RIGHT OF WAY); THENCE NORTH 27°32'59" WEST, ALONG SAID NORTHEASTERLY RIGHT OF WAY LINE, A DISTANCE OF 1837.35 FEET; THENCE NORTH 89°18'55" EAST, DEPARTING SAID NORTHEASTERLY RIGHT OF WAY LINE, A DISTANCE OF 4946.39 FEET TO THE NORTHERLY PROJECTION OF THE WEST LINE OF THE EAST 1/2 OF SAID SECTION 11; THENCE SOUTH 00°11'37" EAST, ALONG SAID EAST LINE AND THE NORTHERLY PROJECTION THEREOF, A DISTANCE OF 3389.97 FEET; THENCE SOUTH 87°42'34" WEST, DEPARTING SAID WEST LINE OF THE EAST 1/2 OF SAID SECTION 11, A DISTANCE OF 109.26 FEET; THENCE SOUTH 05°06'54" WEST, A DISTANCE OF 71.65 FEET; THENCE SOUTH 58°36'45" WEST, A DISTANCE OF 39.21 FEET; THENCE SOUTH 86°39'45" WEST, A DISTANCE OF 54.76 FEET; THENCE SOUTH 79°39'44" WEST, A DISTANCE OF 61.29 FEET; THENCE NORTH 70°58'44" WEST, A DISTANCE OF 39.14 FEET; THENCE NORTH 27°10'44" WEST, A DISTANCE OF 35.40 FEET; THENCE NORTH 12°25'58" WEST, A DISTANCE OF 56.21 FEET; THENCE SOUTH 88°16'56" WEST, A DISTANCE OF 65.09 FEET; THENCE SOUTH 63°46'06" WEST, A DISTANCE OF 70.24 FEET; THENCE SOUTH 34°10'29" WEST, A DISTANCE OF 71.89 FEET; THENCE SOUTH 43°08'57" WEST, A DISTANCE OF 64.70 FEET; THENCE NORTH 46°51'03" WEST, A DISTANCE OF 106.53 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 585.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 197.07 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 37°12'01" WEST AND CHORD DISTANCE OF 196.14 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 27°32'59" WEST, A DISTANCE OF 347.76 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 39.27 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 17°27'01" EAST AND CHORD DISTANCE OF 35.36 FEET TO A POINT OF CUSP OF SAID CURVE; THENCE SOUTH 62°27'01" WEST, A DISTANCE OF 110.00 FEET TO A POINT ON A CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 39.27 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 72°32'59" EAST AND CHORD DISTANCE OF 35.36 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 27°32'59" EAST, A DISTANCE OF 347.76 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 645.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 217.28 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 37°12'01" EAST AND CHORD DISTANCE OF 216.25 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 46°51'03" EAST, A DISTANCE OF 90.09 FEET; THENCE SOUTH 38°38'39" WEST, A DISTANCE OF 5.13 FEET TO THE POINT OF BEGINNING. CONTAINING 267.39 ACRES MORE OR LESS.

# EXHIBIT 11

**COST SHARE AGREEMENT**  
**(Contractor Agreement for Sitework)**

**THIS AGREEMENT** ("**Agreement**") is made and entered into as of this \_\_\_\_ day of \_\_\_\_\_, 2019, by and between:

**PARKLAND PRESERVE COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in St. Johns County, Florida, and whose mailing address is c/o DPFG Management & Consulting, LLC, 250 International Parkway, Suite 280, Lake Mary, Florida 32746 ("**District**"); and

**NGMB PROPERTIES, LLC**, a Florida limited liability company, the owner and primary developer of lands within the boundary of the District, whose mailing address is 1478 Riverplace Boulevard, Suite 1808, Jacksonville, Florida 32207 ("**Developer**"; and together with the District, "**Parties**").

**RECITALS**

**WHEREAS**, the District was established by an ordinance adopted by the County Commission of Manatee County, Florida, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

**WHEREAS**, Developer are the owners of certain lands in Manatee County, Florida, located within the boundaries of the District ("**Development**"); and

**WHEREAS**, the District has entered into an agreement ("**Contractor Agreement**"), attached hereto as **Exhibit A**, with Jr. Davis Construction Company, Inc. ("**Contractor**"), in connection with the provision of certain labor, skills and supervision for the Sitework Project ("**Project**"), which Contractor Agreement will be administered and reviewed by Kimley-Horn and Associates, Inc. ("**Project Engineer**"), which also serves as the District's Engineer ("**Engineer**"); and

**WHEREAS**, the Contractor Agreement covers both private development being conducted for the benefit of Developer as well as public infrastructure improvements within the scope of the District's capital improvement plan ("**Capital Improvement Plan**"), as set forth in the District's *Engineer's Report – Master Capital Improvement Plan*, dated June 2018; and

**WHEREAS**, the Developer have agreed to pay for the cost of the work in addition to that work which is identified as being the "**District's Responsibility**" on **Exhibit B** as such items of work are not included in the Capital Improvement Plan; and

**WHEREAS**, in anticipation of the commencement of the Project, the Parties desire to memorialize and set forth clearly their understanding and agreement with respect to allocation of costs between the Parties for these improvements as well as certain other matters addressed herein.



**NOW, THEREFORE,** in consideration of the recitals, agreements, and mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Parties, the Parties agree as follows:

## **AGREEMENT**

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

**2. WORK DEFINED; ITEMS OF WORK.** As used herein, the term “**Work**” shall refer to the entire completed construction or the various separately identifiable parts thereof required to be furnished under the Contractor Agreement, including performing services, furnishing labor and furnishing and incorporating materials and equipment into the construction. Unit prices have been established for the Contractor’s items of Work (“**Items of Work**”), shown in the Contractor’s Bid, as included in the Contractor Agreement. **Exhibit B** identifies those items that are to be the responsibility of the Developer to fund (“**Developer’s Items of Work**”).

**3. COST ALLOCATIONS.**

*3.1 Cost Allocation.* Each Developer shall pay all of the costs of that Developer’s Items of Work. Payment shall be made in accordance with Sections 4 and 5 herein.

*3.2 Cost Allocation for Construction Phase Services.* Each Developer shall pay a pro rata share of the consultant fees incurred by the District for construction phase services performed in connection with the design and construction of that Developer's Items of Work. The pro rata share shall be calculated by taking the cost of each Developer’s Items of Work and dividing it by the total contract price (as determined under the Contractor Agreement). Upon final completion of the Work (as determined under the Contractor Agreement), the Engineer shall determine the portion of construction phase services attributable to each Developer’s Items of Work and notify each Developer of the amount to be paid by that Developer. Any dispute of the Engineer’s determination shall be resolved in accordance with Section 3.3, below. Payment shall be made in accordance with Sections 4 and 5 herein.

*3.3 Dispute of Engineer's Determination.* Should the District or either Developer dispute the Engineer’s determination of costs attributable to any party either in accordance with Section 3.1, Section 3.2 or Section 5.4, notice of such dispute and the grounds therefor shall be given from one party to the others within five (5) days, excluding Saturdays, Sundays and federal holidays, of receipt of the Engineer’s determination of costs. Thereafter, within seventy-two (72) hours, excluding Saturdays, Sundays and federal holidays, after notice of such dispute

is given, the Engineer shall request the Florida Board of Engineers select a qualified independent third party engineer to review the Work and the engineer's determination of costs. The independent third party engineer may, upon the written consent of both Parties hereto, secure its own estimates of costs. The Parties agree to and shall be bound by the determination of costs attributable to the Parties as determined by the independent third party engineer. In such event, the fees and costs of the independent third party engineer shall be equally divided between the Parties involved in the dispute. Nothing contained in this Section 3.3 shall give either Developer the right to dispute the cost of any Developer's Items of Work to the extent such costs are determined in accordance with the Contractor Agreement.

To ensure compliance with Section 218.735, *Florida Statutes*, the Parties shall follow the procedures described in Section 4, below, with respect to any costs related to a dispute to be resolved pursuant to this Section 3.3. However, should the independent third party engineer determine that all or a portion of the disputed costs were incorrectly allocated, the party determined by the independent third party engineer to have underpaid its share of the costs shall reimburse the other party the amount underpaid.

**4. PAYMENT OF COSTS.** Subject to the provisions of Section 5 for any and all invoices related solely to Final Payment, as defined herein, and completion of the Project, the Parties shall pay for the Work in accordance with the following schedule: Within fifteen (15) business days from the receipt of an application for payment certified by the Project Engineer, the District Manager or his designee shall prepare a requisition and forward the requisition to the Engineer and the Chair of the District's Board of Supervisors for execution and return to the District Manager. Within three (3) days of receipt of the fully executed requisition, the District Manager or his designee shall transmit the fully executed requisition to the District Trustee for payment. Concurrently with the transmission of the requisition to the District Trustee, the District shall send each Developer a written invoice for the portion of that Developer's costs included on the application for payment. Within thirty (30) days of receipt of such invoice, Developer shall remit the requested funds to the District.

## **5. ACCEPTANCE OF WORK**

**5.1 Acceptance of Work.** Before the District makes Final Payment as defined below, the District shall provide the Developer responsible for the Work with a certificate from the Engineer that, to the best of his knowledge, that Developer's Items of Work have been performed in substantial compliance with the Contractor Agreement and appropriate final lien waivers and releases have been obtained from all contractors, sub-contractors, materialmen or suppliers and laborers in connections with the Project. Within fifteen (15) calendar days after receipt of said certificate, the Developer responsible for the Work shall inspect the Project and provide written notice to the District that the Developer's Items of Work, to the best of that Developer's knowledge, are

or are not in substantial compliance with the Contractor Agreement. Failure by the responsible Developer to provide such written notice within said timeframe shall cause the District Engineer to transmit a written demand to that Developer that such notice be provided. Should the responsible Developer fail to respond to the District Engineer's written request within five (5) calendar days of receipt of such request, that Developer is deemed to have determined that the Developer's Items of Work for which it is responsible are in substantial compliance with the Contractor Agreement.

- 5.2 *Substantial Compliance.* If the responsible Developer's notice is that Developer's Items of Work are in substantial compliance (or if the Developer fails to provide notice as provided in subsection 5.1), then the Developer responsible for the Work shall be deemed to have accepted its Developer's Items of Work except as to defects not then readily discoverable. The Developer responsible for the Work shall then remit its payment to the District within five (5) business days of the notice of substantial compliance. Immediately upon receipt of funds from the appropriate Developer, the District shall pay the Contractor. Subsequent to each Developer's giving such notice of such substantial compliance and the making of Final Payment by the District, each Developer agrees that it shall have no claim against the District with respect to any of Developer's Items of Work performed by the Contractor, the only obligation of the District being to enforce the terms of the Contractor Agreement.
- 5.3 *Non-Compliance.* In the event Developer's notice is that Developer's Items of Work are not in substantial compliance with the Contractor Agreement, then within ten (10) days of the District's receipt of such notice (provided such notice reasonably identifies the non-complying Developer's Items of Work), the District shall proceed promptly to enforce the terms of the Contractor Agreement as it applies to completion and correction of Developer's Items of Work. In the event the District disputes Developer's notice of non-compliance, notice of such dispute shall be provided to the Developer responsible for the Work by the District within five (5) business days of the District's receipt of Developer's notice of non-compliance. In such event, within five (5) business days, the Engineer shall request the Florida Board of Engineers select a qualified independent third party engineer to review the Developer's Items of Work subject to Developer's notice of non-compliance. The Parties agree to and shall be bound by the determination of substantial compliance or non-compliance as determined by the independent third party engineer. The fees and costs of the independent third party engineer shall be equally divided between the District and the Developer responsible for the Developer's Items of Work at issue.

- 5.4 *Enforcement Costs.* To the extent such costs are not reimbursed by the Contractor, each Developer shall reimburse the District for any costs (as determined by the Engineer) incurred by the District arising out of the District's efforts to enforce the terms of the Contractor Agreement as it applies to that Developer's Items of Work, provided that the defective Work that is the subject of enforcement is not caused in whole or in part or contributed to by the actions of the District or its Engineer. Any dispute as to costs to be reimbursed by either Developer pursuant to this subsection 5.4 shall be resolved in accordance with Section 3.3, above.
- 5.5 *Final Payment.* "**Final Payment**" shall be defined as the final payment made to the Contractor by the District after the Contractor has satisfactorily completed all corrections identified in the final inspection, as provided in the Contractor Agreement.

**6. CONTRACTOR AGREEMENT AND PLANS.** The District shall be responsible for ensuring that the improvements to be constructed pursuant to the Contractor Agreement are constructed in substantial compliance with the plans and specifications set out in the Contractor Agreement and in a timely manner.

- 6.1 *Defective Work.* The District shall not accept defective Work pursuant to the provisions of the Contractor Agreement with respect to any of the Developer's Items of Work without the written consent of the Developer responsible for the Work.
- 6.2 *Entitlement to Credits.* In the event the Developer responsible for the Work gives written consent in accordance with Section 6.1, that Developer shall be entitled to receive the benefit of all credits with respect to that Developer's Items of Work as determined in accordance with the Contractor Agreement.
- 6.3 *Record Drawings.* Upon request, the District shall furnish each Developer, free of charge, one copy of available drawings, plans, specifications, addenda, change orders and other modifications marked currently to record all changes and selections made during construction ("**Record Drawings**"). The Record Drawings shall be delivered to Developer upon Final Completion of the Work.

**7. INSURANCE.**

- 7.1 *Insurance.* The District shall ensure that the policies of insurance required under the Contractor Agreement include the interest of Developer as additional or named insureds. To the extent that there is any additional cost associated with listing Developer as additional or named insured under the policies of insurance required to be purchased and maintained by the Contractor in accordance with the Contractor Agreement, Developer will pay

those additional costs. Developer will make such payment within fifteen (15) days of receiving notice of such additional costs from the District. The District shall ensure that such insurance remains in full force and effect during construction of the Project and thereafter as provided in said policies. The intent is that Developer be provided the same protections in said policies as that accorded to the District. Adjustment and settlement of any loss with the insurers shall be conducted by the District, as trustee, and the District shall account to Developer for the proceeds of such insurance that is applicable to Developer's Items of Work.

**8. LICENSE.** Developer hereby grant the District and the District's agents a temporary license to enter property owned by Developer, if any, to construct, inspect and administer the improvements required under the Contractor Agreement. The District's license to enter Developer's property, as provided herein, shall expire upon final completion of the Work or upon the making of Final Payment to the Contractor, whichever last occurs.

**9. OBLIGATIONS OF DEVELOPER.** It is the intent of the Parties that Developer's participation in the cost of the Project is not as Owner[s] (as such term is defined in the Contractor Agreement) or as parties to the Contractor Agreement, and that Developer shall incur no liability or obligation to third parties, including the Contractor, by entering into this Agreement. Each Developer does hereby contractually obligate itself to provide any and all notices which may be required of the District pursuant to any applicable permits, obtained by either Developer for the Project, from a governmental entity, whether local, state or federal. The District does hereby agree to provide written notice to Developer of such notices as the necessity for the notices arises.

**10. RECOVERY OF COSTS AND FEES.** In the event either party is required to enforce this Agreement by court proceedings or otherwise, then the predominantly prevailing party shall be entitled to recover from the other party all fees and costs incurred, including reasonable attorneys' fees and costs.

**11. DEFAULTS.** Failure by either party to perform each and every one of its obligations hereunder shall be a default, entitling either party to pursue whatever remedies are available to it under Florida law. Each of the Parties hereto shall give the other party written notice of any defaults hereunder and shall allow the defaulting party not less than five (5) days from the date of receipt of such notice to cure monetary defaults and fifteen (15) days to cure other defaults.

**12. ENTIRE AGREEMENT.** This Agreement constitutes the entire agreement between the Parties and supersedes all previous discussions, understandings and agreements between the Parties relating to the cost sharing for construction of the Project. Terms used in this Agreement which are specifically defined in the Contractor Agreement shall have the meanings designated in the Contractor Agreement, unless otherwise indicated in this Agreement.

**13. AMENDMENTS.** Amendments to and waivers of the provisions contained in this Agreement, other than those necessary to reflect a modification to the Contractor Agreement

pursuant to a Change Order issued in accordance with the Contractor Agreement, may be made only by an instrument in writing executed by both of the Parties hereto. Any modification to the Contractor Agreement resulting from a Change Order shall serve to amend this Agreement accordingly. Any Change Orders that result in the modification of this Agreement shall be attached to **Exhibit A** for recordkeeping purposes.

**14. AUTHORITY TO CONTRACT.** The execution of this Agreement has been duly authorized by the appropriate body or official of all Parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this Agreement.

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

- |    |                      |   |
|----|----------------------|---|
| A. | If to the District:  | Parkland Preserve Community<br>Development District<br>250 International Parkway, Suite 280<br>Lake Mary, Florida 32746<br>Attn: District Manager |
|    | With a copy to:      | Hopping Green & Sams P.A.<br>119 South Monroe Street, Suite 300<br>Post Office Box 6526 (32314)<br>Tallahassee, Florida 32301                     |
| B. | If to the Developer: | NGMB Properties, LLC<br>1478 Riverplace Boulevard, Suite 1808<br>Jacksonville, Florida 32207<br>Attn: _____                                       |

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. 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.

**16. THIRD PARTY BENEFICIARIES.** This Agreement is solely for the benefit of the formal Parties hereto and no right or cause of action shall accrue upon or by reason hereof, to or for the

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

**17. EFFECTIVE DATE.** This Agreement shall be effective as of the date first set forth above.

**18. APPLICABLE LAW AND VENUE.** This Agreement shall be construed, interpreted and controlled by the laws of the State of Florida. Subject to the provisions of Section 3.3, above, venue for any dispute arising under this Agreement shall be in a court of appropriate jurisdiction in Manatee County, Florida.

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

**20. 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.

**21. SOVEREIGN IMMUNITY.** Developer agree that nothing in this Agreement shall constitute or be construed as a waiver of the District's limitations on liability contained in Section 768.28, *Florida Statutes*, or other statutes or law.

**22. 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.

**23. 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.

**[Remainder of Page Intentionally Left Blank]**

**IN WITNESS WHEREOF**, the Parties execute this Agreement the day and year first written above.

**Attest:** **Parkland Preserve Community Development District**

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Chairperson, Board of Supervisors

Print Name: \_\_\_\_\_

**Attest:** **NGMB Properties, LLC**

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Print Name

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

- Exhibit A:** Contractor Agreement  
**Exhibit B:** Developer’s Items of Work



## **EXHIBIT A: CONTRACTOR AGREEMENT**

**EXHIBIT B: DEVELOPER'S ITEMS OF WORK**

Items of Work	CDD Eligible Items	Developer's Items of Work

# EXHIBIT 12

Page 1 of 9  
**MAINTENANCE AGREEMENT**

**THIS MAINTENANCE AGREEMENT** is made and entered into this \_\_\_\_ day of \_\_\_\_\_, 2019, by and between:

**Parkland Preserve Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in St. Johns County, Florida, and whose mailing address is c/o DPGF Management & Consulting, LLC, 250 International Parkway, Suite 280, Lake Mary, Florida 32746 ("**District**"); and

\_\_\_\_\_**Master Association, Inc.**, a \_\_\_\_\_ not-for-profit corporation, whose address is \_\_\_\_\_ ("**Association**").

**RECITALS**

**WHEREAS**, the District was established by ordinance adopted by the Board of County Commissioners in and for St. Johns County, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended ("**Act**"), and is validly existing under the Constitution and laws of the State of Florida; and

**WHEREAS**, the District presently owns various systems, facilities and infrastructure including, but not limited to, stormwater management infrastructure, roadway improvements, utilities, underground conduit, recreation amenities, landscaping, irrigation, hardscape and other improvements; and

**WHEREAS**, the District desires to provide for the operation, maintenance and repair of the improvements described in **Exhibit A** attached hereto ("**Work**"), across the lands owned by the District from time to time ("**Property**"); and

**WHEREAS**, the Association is a \_\_\_\_\_ corporation owning, operating and maintaining various improvements and facilities for the community that the District serves; and

**WHEREAS**, the residents within the community that are served by both the Association and the District benefit from the improvements and may be required to pay for the cost of the Work, regardless whether such Work is conducted by the Association or the District; and

**WHEREAS**, for ease of administration, potential cost savings to property owners and residents and the benefits of full time on-site operation and maintenance personnel, the District desires to contract with the Association to provide the Work; and

**WHEREAS**, the Association represents that it is qualified, either in its own right or through its officers, employees, contractors and/or affiliates, to provide the Work and desires to contract with the District to do so in accordance with the terms of this Agreement.

**NOW, THEREFORE,** in consideration of the recitals, agreements, and mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties, the parties agree as follows:

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

**SECTION 2. SCOPE OF WORK.**

- A. **Work.** Association shall be responsible for providing, or causing to be provided, the Work in an efficient, lawful and satisfactory manner. All Work shall be performed in a neat and professional manner reasonably acceptable to the District and shall be in accordance with industry standards.
- B. **Inspection.** Association shall conduct regular inspections of all Property and report any irregularities to the District Manager, or his designated representative, and shall correct any irregularities in accordance with the terms of this Agreement.
- C. **Repair and Maintenance.** Association shall make, or cause to be made, such routine repair work or normal maintenance to the Property as may be required for the operation or physical protection of the Property. Association shall promptly cause emergency repairs to be made when such repairs are necessary for the preservation and safety of persons and/or property, or when the repairs are required to be made to avoid the suspension of any Work. Association shall immediately notify the District Manager, or a designated representative, concerning the need for emergency repairs.
- D. **Investigation and Report of Accidents/Claims.** Association shall promptly investigate and provide a full written report to the District Manager as to all accidents or claims for damage relating to the improvements or the Work. Such report shall at a minimum include a description of any damage or destruction of property and the estimated cost of repair. Association shall cooperate and make any and all reports required by any insurance company or the District in connection with any accident or claim. Association shall not file any claims with the District's insurance company without the prior consent of the District's Board of Supervisors.
- E. **Adherence to District Rules, Regulations and Policies.** Association shall ensure that Association's officers, employees, contractors and affiliates are familiar with all District policies and procedures and are informed with respect to the rules, regulations and notices as may be promulgated by the District from time to time and Association shall ensure that said persons conform therewith. Association assures the District that all third parties will be dealt with at arm's length, and that the District's interest will be best served at all times.
- F. **Care of the District's Improvements.** Association shall use all due care to protect the property of the District, its residents and landowners from damage by Association or its officers, employees, contractors and affiliates. Association agrees to repair any damage resulting from the activities and work of the Association or its officers, employees, contractors and affiliates. The District is not responsible for the cost of repairs from damage resulting from the acts or omissions of the Association or its officers, employees, contractors and affiliates.

- G. **Staffing and Billing.** Association shall be solely responsible for the staffing, budgeting, financing, billing and collection of fees, assessments, service charges, etc., necessary to perform the Work.
- H. **Designation of District Representative.** The District shall designate in writing a person to act as the District's representative with respect to the Work. The District's representative shall have complete authority to transmit instructions, receive information, interpret and define the District's policies and decisions with respect to materials, equipment, elements and systems pertinent to the Work. The District hereby designates the District Manager to act as its representative.
- I. **Weekly Reports.** The Association agrees to meet with the District's representative no less than one time per month to walk the Property to discuss conditions, schedules, and items of concern regarding this Agreement.

**SECTION 3. COMPENSATION.** The Association shall provide the Work at no cost to the District. The Association shall not be entitled, for any reason, to reimbursement or refund of any funds expended in the performance of its obligations under this Agreement. The Association agrees that there is sufficient consideration for this Agreement because, among other reasons, the Association benefits from the contracting efficiencies in having all of the public and community infrastructure maintained by a single entity.

**SECTION 4. TERM.** This Agreement commences on the date first written above and continues through \_\_\_\_\_ ("Initial Term"). This Agreement shall automatically renew for additional five (5) year periods thereafter unless the Association provides written notice prior to April 1 of the year in which the then-current term will expire that said party intends not to renew for an additional term.

**SECTION 5. INSURANCE.** The Association shall maintain or cause to be maintained, at its own expense throughout the term of this Agreement, the following insurance:

- A. Worker's Compensation Insurance in accordance with the laws of the State of Florida.
- B. Commercial General Liability Insurance covering the Association's legal liability for bodily injuries, with limits of not less than \$1,000,000 combined single limit bodily injury and property damage liability.
- C. Employer's Liability Coverage with limits of at least \$1,000,000 (one million dollars) per accident or disease.
- D. Automobile Liability Insurance for bodily injuries in limits of not less than \$1,000,000 combined single limit bodily injury and for property damage, providing coverage for any accident arising out of or resulting from the operation, maintenance, or use by the Association of any owned, non-owned, or hired automobiles, trailers, or other equipment required to be licensed.

The Association and the District, and their respective staff, consultants, agents and supervisors, shall be named as additional insureds on each of the above policies (except with respect to the Worker's Compensation Insurance policy). No certificate shall be acceptable to the District unless it provides that any change or termination within the policy periods of the insurance coverage, as certified, shall not be effective within thirty (30) days of prior written notice to the District. Insurance coverage shall be from a reputable insurance carrier, licensed to conduct business in the State of Florida, and such carrier shall

have a Best's Insurance Reports rating of at least A-VII. If the Association fails to have secured and maintained the required insurance, the District has the right (without any obligation to do so, however) to secure such required insurance in which event, the Association shall pay the cost for that required insurance and shall furnish, upon demand, all information that may be required in connection with the District's obtaining the required insurance.

**SECTION 6. INDEMNIFICATION.** Association agrees to indemnify, defend and hold harmless the District and its officers, agents and employees from any and all liability, claims, actions, suits or demands by any person, corporation or other entity for injuries, death, property damage or harm of any nature, arising out of, or in connection with, the acts or omissions of the Association, or its officers, employees, and representatives, including litigation or any appellate proceedings with respect thereto. Association agrees to require by written contract any contractor and subcontractors hired in connection with this Agreement to indemnify, defend and hold harmless the District and its officers, agents and employees from any and all liability, claims, actions, suits or demands by any person, corporation or other entity for injuries, death, property damage or harm of any nature, arising out of, or in connection with, the acts or omissions of such contractors and subcontractors, including litigation or any appellate proceedings with respect thereto. Obligations under this section shall include the payment of all settlements, judgments, damages, liquidated damages, penalties, forfeitures, back pay awards, court costs, arbitration and/or mediation costs, litigation expenses, attorney fees, and paralegal fees (incurred in court, out of court, on appeal, or in bankruptcy proceedings) as ordered.

**SECTION 7. 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.

**SECTION 8. COMPLIANCE WITH GOVERNMENTAL REGULATION.** The Association shall keep, observe, and perform all requirements of applicable local, State, and Federal laws, rules, regulations, or ordinances relating to the Property, including but not limited to any applicable permits or other regulatory approvals. Among other things, the Association shall ensure that all work within the \_\_\_\_\_ is conducted in a manner consistent with that [REFERENCE ROW PERMIT].

**SECTION 9. LIENS AND CLAIMS.** The Association shall promptly and properly pay for all labor employed, materials purchased, and equipment hired by it to perform under this Agreement. The Association shall keep the District property free from any materialmen's or mechanic's liens and claims or notices in respect to such liens and claims, which arise by reason of the Association's performance under this Agreement, and the Association shall immediately discharge any such claim or lien.

**SECTION 10. DEFAULT AND PROTECTION AGAINST THIRD PARTY INTERFERENCE.** 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, injunctive relief, and/or specific performance. Without intending to limit the foregoing, the District shall have a "self-help" remedy whereby, in the event of a default by the Association, the District may provide the Work and charge the cost of the Work

to the Association, provided that the District first provide the Association with a reasonable opportunity to cure any default. Nothing contained in this Agreement shall limit or impair the District's right to protect its rights from interference by a third party to this Agreement.

**SECTION 11. CUSTOM AND USAGE.** It is hereby agreed, any law, custom, or usage to the contrary notwithstanding, that each party shall have the right at all times to enforce the conditions and agreements contained in this Agreement in strict accordance with the terms of this Agreement, notwithstanding any conduct or custom on the part of the party seeking to enforce the conditions and agreements in refraining from so doing; and further, that the failure of a party at any time or times to strictly enforce its rights under this Agreement shall not be construed as having created a custom in any way or manner contrary to the specific conditions and agreements of this Agreement, or as having in any way modified or waived the same.

**SECTION 12. SUCCESSORS.** This Agreement shall inure to the benefit of and be binding upon the heirs, executors, administrators, successors, and assigns of the parties to this Agreement, except as expressly limited in this Agreement.

**SECTION 13. TERMINATION.**

- A. ***Termination Rights at Any Time*** – At any time, the District may terminate this Agreement for any reason in its sole discretion and by providing at least sixty (60) days written notice to the Association of its intent to terminate this Agreement pursuant to this provision. Except as provided in this subsection 13.A., the parties shall have no right to terminate this Agreement during the Initial Term.
- B. ***Additional Termination Rights After Initial Term*** – After the Initial Term, and in addition to the rights set forth in subsection 13.A., the following termination rights shall apply:
- i. The District shall have the right to terminate this Agreement effective immediately at any time due to Association's failure to perform in accordance with the terms of this Agreement. In the event of termination by the District for cause, the Association shall be required to provide the District with sufficient funds to provide for the Work contemplated by this Agreement through the end of the District's fiscal year which ends on September 30.
  - ii. The District shall have the right to terminate this Agreement upon sixty (60) days written notice without a showing of cause. In the event of termination without cause, the Association shall have no further financial obligation to the District.
  - iii. The Association shall have the right to terminate this Agreement upon sixty (60) days written notice without a showing of cause. In the event of termination by the Association, the Association shall be required to provide the District with sufficient funds to provide for the Work contemplated by this Agreement through the end of the District's fiscal year which ends on September 30.
- C. ***Cooperation upon Termination.*** Regardless of which party terminates this Agreement and for what purpose, the Association and the District shall cooperate in effectuating – to the extent the District so elects in its sole discretion – a transfer of the obligations under this Agreement including the assignment of maintenance contracts and the transfer of all documentation associated with the provision of Work hereunder including warranty documentation.



**SECTION 14. PERMITS AND LICENSES.** All permits and licenses required by any governmental agency directly for the District shall be obtained and paid for by the District. All other permits or licenses necessary for the Association to perform under this Agreement shall be obtained and paid for by the Association.

**SECTION 15. ASSIGNMENT.** No party may assign this Agreement without the prior written approval of the other. Any purported assignment without such written consent shall be void.

**SECTION 16. INDEPENDENT CONTRACTOR STATUS.** In all matters relating to this Agreement, the Association shall be acting as an independent contractor. Neither the Association nor employees of the Association, if there are any, are employees of the District under the meaning or application of any Federal or State Unemployment or Insurance Laws or Old Age Laws or otherwise. The Association agrees to assume all liabilities or obligations imposed by any one or more of such laws with respect to employees of the Association, if there are any, in the performance of this Agreement. The Association shall not have any authority to assume or create any obligation, express or implied, on behalf of the District and the Association shall have no authority to represent the District as an agent, employee, or in any other capacity.

**SECTION 17. HEADINGS FOR CONVENIENCE ONLY.** The descriptive headings in this Agreement are for convenience only and shall neither control nor affect the meaning or construction of any of the provisions of this Agreement.

**SECTION 18. ENFORCEMENT OF AGREEMENT.** In the event that either the District or the Association is required to enforce this Agreement by court proceedings or otherwise, then the prevailing party shall be entitled to recover all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

**SECTION 19. AGREEMENT.** This instrument shall constitute the final and complete expression of this Agreement between the District and Association relating to the subject matter of this Agreement.

**SECTION 20. 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 Association.

**SECTION 21. AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of the District and the Association, both the District and the Association have complied with all the requirements of law, and both the District and the Association have full power and authority to comply with the terms and provisions of this instrument.

**SECTION 22. 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, certified/registered mail, 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 Association may deliver Notice on behalf of the District and the Association, 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.

**SECTION 23. THIRD PARTY BENEFICIARIES.** This Agreement is solely for the benefit of the District and the Association 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 Association 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 Association and their respective representatives, successors and assigns.

**SECTION 24. 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. Venue for any dispute shall be in a court of appropriate jurisdiction in St. Johns County, Florida.

**SECTION 25. PUBLIC RECORDS.** The Association understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and shall be treated as such in accordance with Florida law. As such, the parties shall comply with any applicable laws regarding public records, including but not limited to the provisions of Section 119.0701, Florida Statutes, the terms of which are incorporated herein.

**SECTION 26. 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.

**SECTION 27. ARM'S LENGTH TRANSACTION.** This Agreement has been negotiated fully between the District and the Association as an arm's length transaction. The District and the Association participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen, and selected the language, and any doubtful language will not be interpreted or construed against any party.

**SECTION 28. 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.

**[SIGNATURES ON FOLLOWING PAGE]**

IN WITNESS WHEREOF, the parties execute this Agreement to be effective the day and year first written above.

**PARKLAND PRESERVE COMMUNITY DEVELOPMENT  
DISTRICT**

By: \_\_\_\_\_

Its: \_\_\_\_\_

\_\_\_\_\_ **MASTER ASSOCIATION, INC.**

By: \_\_\_\_\_

Its: \_\_\_\_\_

**EXHIBIT A:**      Scope of Work

DRAFT

Page 9 of 9  
**EXHIBIT A**  
**SCOPE OF WORK**

**DISTRICT IMPROVEMENTS**

The Association shall operate, maintain and repair the following improvements, to the extent owned by the District from time to time:

- \_\_\_\_\_ – Landscaping, hardscaping (including the decorative wall), irrigation, and street light improvements within \_\_\_\_\_.
- ***Subdivision Improvements*** – Stormwater and drainage facilities, wetlands, hardscaping, landscaping, irrigation and decorative walls.

**MAINTENANCE PROGRAM**

**Weekly:**

- Common lawn mowing of the District properties (every other week from March 1 through November 1), weeding, edging and tree trimming will be done on an as needed basis.
- Inspect and maintain irrigation system as needed.

**Monthly:**

- Common lawn mowing of the District properties (once per month from November 1 through March 1) weeding, edging and tree trimming will be done on an as needed basis.
- Inspection and maintenance of street lights (e.g., replacement of bulbs, etc.).
- Conduct any monitoring and maintenance of any conservation / mitigation areas to ensure that the District is in compliance with applicable laws, permits, easements, and other requirements.

**Yearly:**

- Mulch application to all common area flower/tree beds.
- Power washing of entry monuments and decorative walls.
- Annual removal of nuisance and exotic plant species that become reestablished for the life of the project.
- Visual inspection of stormwater facilities and walls and repair as needed.
- Visual inspection of landscaping and other improvements to ensure that no dangerous conditions exist.

# EXHIBIT 13

## RESOLUTION 2019-03

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PARKLAND PRESERVE COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2019/2020 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the District Manager has heretofore prepared and submitted to the Board of Supervisors (“**Board**”) of the Parkland Preserve Community Development District (“**District**”) prior to June 15, 2019, a proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2019 and ending September 30, 2020 (“**Fiscal Year 2019/2020**”); and

**WHEREAS**, the Board has considered the Proposed Budget and desires to set the required public hearing thereon.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE PARKLAND PRESERVE COMMUNITY DEVELOPMENT DISTRICT:**

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2019/2020 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING.** A public hearing on said approved Proposed Budget is hereby declared and set for the following date, hour and location:

DATE: \_\_\_\_\_, 2019

HOUR: \_\_\_\_\_

LOCATION: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT.** The District Manager is hereby directed to submit a copy of the Proposed Budget to St. Johns County at least 60 days prior to the hearing set above.

4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, *Florida Statutes*, the District’s Secretary is further directed to post the approved Proposed Budget on the District’s website at least two days before the budget hearing date as set forth in Section 2, and shall remain on the website for at least 45 days.

5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed in Florida law.

6. **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.

7. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED THIS 29th DAY OF May, 2019.**

ATTEST:

**PARKLAND PRESERVE  
COMMUNITY DEVELOPMENT  
DISTRICT**

\_\_\_\_\_  
Secretary

By: \_\_\_\_\_  
Its: \_\_\_\_\_

# EXHIBIT 14



## **RESOLUTION 2019-04**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PARKLAND PRESERVE COMMUNITY DEVELOPMENT DISTRICT DIRECTING THE CHAIRPERSON AND DISTRICT STAFF TO FILE A PETITION WITH ST. JOHNS COUNTY, FLORIDA, REQUESTING THE PASSAGE OF AN ORDINANCE AMENDING THE DISTRICT'S BOUNDARIES, AND AUTHORIZING SUCH OTHER ACTIONS AS ARE NECESSARY IN FURTHERANCE OF THE BOUNDARY AMENDMENT PROCESS; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Parkland Preserve Community Development District ("District") is a unit of special-purpose government established pursuant to the Uniform Community Development District Act of 1980, as codified in Chapter 190, Florida Statutes ("Uniform Act"), and St. Johns County Ordinance Number 2018-14 ("Ordinance"); and

**WHEREAS**, pursuant to the Uniform Act, the District is authorized to construct, acquire, and maintain infrastructure improvements and services; and

**WHEREAS**, the District presently consists of 267.39 acres, more or less, as more fully described in the Ordinance; and

**WHEREAS**, the District desires to amend its boundaries to include certain property which property is generally depicted in **Exhibit A** attached hereto and incorporated herein by reference ("Expansion Area") and upon which property the District intends to construct, acquire, and maintain infrastructure improvements and services; and

**WHEREAS**, the amendment proposed is within the amendment size restrictions contained within Section 190.046(1), Florida Statutes; and

**WHEREAS**, the District will obtain written consent to the expansion of the District by the landowners of the lands included in the Expansion Area; and

**WHEREAS**, the proposed boundary amendment is in the best interests of the District and the area of land within the proposed amended boundaries of the District will continue to be of sufficient size, sufficiently compact, and sufficiently contiguous to be developable as one functionally related community; and

**WHEREAS**, for the area of land within the amended boundaries of the District, the District is the best alternative available for delivering community development services and facilities; and

**WHEREAS**, the expansion of land to the District in the Expansion Area is not inconsistent with either the State or local comprehensive plan; and

**WHEREAS**, the area of land that will lie in the amended boundaries of the District is amenable to separate special district government; and

**WHEREAS**, in order to seek a boundary amendment pursuant to Chapter 190, Florida Statutes, the District desires to authorize District staff, including but not limited to legal, engineering, and managerial staff, to provide such services as are necessary throughout the pendency of the boundary amendment process; and

**WHEREAS**, the retention of any necessary consultants and the work to be performed by District staff may require the expenditure of certain fees, costs, and other expenses by the District as authorized by the Board; and

**WHEREAS**, the District desires to petition to amend its boundaries in accordance with the procedures and processes described in Chapter 190, Florida Statutes, which processes include the preparation of a petition to St. Johns County, Florida, and such other actions as are necessary in furtherance of the boundary amendment process.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF  
SUPERVISORS OF THE PARKLAND PRESERVE COMMUNITY  
DEVELOPMENT DISTRICT:**

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

**SECTION 2.** The Board hereby directs the Chairman and District staff to proceed in an expeditious manner with the preparation and filing of a petition and related materials with St. Johns County to seek the amendment of the District's boundaries to include the lands within the Expansion Area, pursuant to Chapter 190, Florida Statutes, and authorizes the prosecution of the procedural requirements detailed in Chapter 190, Florida Statutes, for the amendment of the District's boundaries.

**SECTION 3.** The Board hereby authorizes the District Chairperson and Jere Earlywine to act as agents of the District with regard to any and all matters pertaining to the petition to St. Johns County to amend the boundaries of the District.

**SECTION 4.** This Resolution shall become effective upon its passage.

**PASSED AND ADOPTED** this 29th day of May, 2019.

ATTEST:

**PARKLAND PRESERVE COMMUNITY  
DEVELOPMENT DISTRICT**

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Assistant Secretary

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Chairperson, Board of Supervisors

**Exhibit A:** Legal Description of Expansion Area

## Exhibit A

### PARCEL 14 "OPTION PARCEL" – LEGAL DESCRIPTION

A PART OF SECTION 11, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA. BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 11; THENCE NORTH 89°32'10" EAST, A DISTANCE OF 1325.00 FEET; THENCE NORTH 00°23'04" EAST ALONG THE WEST LINE OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 11, A DISTANCE OF 1304.95 FEET TO THE NORTH LINE OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 11; THENCE NORTH 89°11'13" EAST ALONG SAID NORTH LINE, A DISTANCE OF 552.14 FEET TO THE POINT OF BEGINNING; THENCE FROM SAID POINT OF BEGINNING, CONTINUE NORTH 89°11'13" EAST, A DISTANCE OF 759.75 FEET TO THE WEST LINE OF THE EAST 1/2 OF SAID SECTION 11; THENCE NORTH 00°11'37" WEST, ALONG SAID EAST LINE, A DISTANCE OF 667.38 FEET; THENCE SOUTH 87°42'34" WEST, DEPARTING SAID EAST LINE, A DISTANCE OF 109.26 FEET; THENCE SOUTH 05°06'54" WEST, A DISTANCE OF 71.65 FEET; THENCE SOUTH 58°36'45" WEST, A DISTANCE OF 39.21 FEET; THENCE SOUTH 86°39'45" WEST, A DISTANCE OF 54.76 FEET; THENCE SOUTH 79°39'44" WEST, A DISTANCE OF 61.29 FEET; THENCE NORTH 70°58'44" WEST, A DISTANCE OF 39.14 FEET; THENCE NORTH 27°10'44" WEST, A DISTANCE OF 35.40 FEET; THENCE NORTH 12°25'58" WEST, A DISTANCE OF 56.21 FEET; THENCE SOUTH 88°16'56" WEST, A DISTANCE OF 65.09 FEET; THENCE SOUTH 63°46'06" WEST, A DISTANCE OF 70.24 FEET; THENCE SOUTH 34°10'29" WEST, A DISTANCE OF 71.89 FEET; THENCE SOUTH 43°08'57" WEST, A DISTANCE OF 64.70 FEET; THENCE NORTH 46°51'03" WEST, A DISTANCE OF 106.53 FEET TO THE POINT OF CURVATURE OF A CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY HAVING A RADIUS OF 585.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 197.07 FEET; SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 37°12'01" WEST AND A CHORD DISTANCE OF 196.14 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 27°32'59" WEST, A DISTANCE OF 347.76 FEET TO THE POINT OF CURVATURE OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 25.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 39.27 FEET; SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 17°27'01" EAST AND A CHORD DISTANCE OF 35.36 FEET TO A POINT OF CUSP OF SAID CURVE; THENCE SOUTH 62°27'01" WEST, A DISTANCE OF 110.00 FEET TO A POINT OF CUSP OF A CURVE BEING CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 39.27 FEET; SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 72°32'59" EAST AND A CHORD DISTANCE OF 35.36 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 27°32'59" EAST, A DISTANCE OF 347.76 FEET TO THE POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHEASTERLY HAVING A RADIUS OF 645.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 217.28 FEET; SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 37°12'01" EAST AND A CHORD DISTANCE OF 216.25 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 46°51'03" EAST, A DISTANCE OF 90.09 FEET; THENCE SOUTH 38°38'39" WEST, A DISTANCE OF 5.13 FEET TO A POINT LYING ON THE ARC OF A CURVE BEING CONCAVE WESTERLY HAVING A RADIUS OF 50.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 70.48 FEET; SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 09°05'57" EAST AND A CHORD DISTANCE OF 64.79 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 31°17'06" WEST, A DISTANCE OF 23.56 FEET TO THE POINT OF CURVATURE OF A CURVE BEING CONCAVE NORTHWESTERLY HAVING A RADIUS OF 96.50 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 50.13 FEET; SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 46°10'01" WEST AND A

**PARCEL 14 "OPTION PARCEL" – LEGAL DESCRIPTION**

CHORD DISTANCE OF 49.57 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 61°02'56" WEST, A DISTANCE OF 42.81 FEET TO THE POINT OF CURVATURE OF A CURVE BEING CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 173.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 186.79 FEET; SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 30°07'05" WEST AND A CHORD DISTANCE OF 177.85 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 00°48'47" EAST, A DISTANCE OF 199.08 FEET TO THE NORTH LINE OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 11 AND THE POINT OF BEGINNING.

CONTAINING 10.46 ACRES MORE OR LESS.