

**EAST NASSAU
STEWARDSHIP
DISTRICT**

April 27, 2021

**GOVERNING BOARD
CONTINUED REGULAR
MEETING AGENDA**

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

April 20, 2021

Governing Board
East Nassau Stewardship District

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

Dear Board Members:

The Governing Board of the East Nassau Stewardship District will hold a Continued Regular Meeting on April 27, 2021 at 1:00 p.m., at the Fernandina Beach Municipal Airport, 700 Airport Road, Fernandina Beach, Florida 32034. The agenda is as follows:

1. Call to Order
2. Roll Call
3. Chairman's Opening Remarks
4. Public Comments (*limited to 3 minutes per person*)
5. Consideration of Resolution 2021-08, Setting Forth the Specific Terms of the East Nassau Stewardship District's Special Assessment Revenue Bonds, Series 2021; Confirming the District's Provision of Infrastructure Improvements Comprising the Series 2021 Project and Adopting a Supplemental Engineer's Report; Confirming and Adopting a Supplemental Assessment Methodology Report; Confirming, Allocating and Authorizing the Collection of Special Assessments Securing Series 2021 Bonds; Providing for the Application of True-Up Payments; Providing for the Supplement to the Improvement Lien Book; Providing For the Recording of a Notice of Series 2021 Special Assessments; Providing for Conflicts, Severability and an Effective Date
 - A. Supplemental Engineer's Report for Series 2021 Project, Wildlight Village Phase 2, dated March 26, 2021
 - B. Final Supplemental Special Assessment Methodology Report for the Series 2021 Project of the Wildlight Village Phase 2, dated April 16, 2021
6. Consideration of Notice of Series 2021 Special Assessments
7. NEXT MEETING DATE: June 17, 2021 at 10:00 A.M.

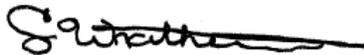
○ QUORUM CHECK

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

- 8. Board Members' Comments/Requests
- 9. Public Comments
- 10. Adjournment

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

Sincerely,



Craig Wrathell
 District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE
CALL-IN NUMBER: 1-888-354-0094
CONFERENCE ID: 2144145

Final Supplemental Special Assessment Methodology Report for the Series 2021 Project of the Wildlight Village Phase 2, dated April 16, 2021

**EAST NASSAU
STEWARDSHIP DISTRICT**

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RESOLUTION 2021-08

A RESOLUTION SETTING FORTH THE SPECIFIC TERMS OF THE EAST NASSAU STEWARDSHIP DISTRICT'S SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2021; CONFIRMING THE DISTRICT'S PROVISION OF INFRASTRUCTURE IMPROVEMENTS COMPRISING THE SERIES 2021 PROJECT AND ADOPTING A SUPPLEMENTAL ENGINEER'S REPORT; CONFIRMING AND ADOPTING A SUPPLEMENTAL ASSESSMENT METHODOLOGY REPORT; CONFIRMING, ALLOCATING AND AUTHORIZING THE COLLECTION OF SPECIAL ASSESSMENTS SECURING SERIES 2021 BONDS; PROVIDING FOR THE APPLICATION OF TRUE-UP PAYMENTS; PROVIDING FOR THE SUPPLEMENT TO THE IMPROVEMENT LIEN BOOK; PROVIDING FOR THE RECORDING OF A NOTICE OF SERIES 2021 SPECIAL ASSESSMENTS; PROVIDING FOR CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE.

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

WHEREAS, the District's Board of Supervisors ("**Board**") has previously adopted after notice and public hearing, Resolution 2021-06 relating to the imposition, levy, collection and enforcement of such special assessments; and

WHEREAS, pursuant to and consistent with the terms of Resolution 2021-06, this Resolution shall set forth the terms of bonds actually issued by the District, and apply the adopted special assessment methodology to the actual scope of the project to be completed with a series of bonds and the terms of the bond issue; and

WHEREAS, on April 16, 2021, the District entered into a Bond Purchase Contract whereby it agreed to sell its \$12,170,000 East Nassau Stewardship District (Nassau County, Florida) Special Assessment Revenue Bonds, Series 2021 ("**Series 2021 Bonds**"); and

WHEREAS, pursuant to and consistent with Resolution 2021-06, the District desires to set forth the particular terms of the sale of the Series 2021 Bonds and confirm the lien of the special assessments securing the Series 2021 Bonds ("**Series 2021 Special Assessments**").

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

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to the provisions of Florida law, including Chapter 2017-206, Laws of Florida, and Chapters 170, 189 and 197, Florida Statutes, and Resolution 2021-06.

SECTION 2. FINDINGS. The Board of Supervisors of the East Nassau Stewardship District hereby finds and determines as follows:

(a) On April 15, 2021, the District, after due notice and public hearing, adopted Resolution 2021-06, which, among other things, equalized, approved, confirmed and levied special assessments on property benefitting from the Series 2021 Project authorized by the District. That Resolution provided that as each series of bonds was issued to fund all or any portion of the District's Series 2021 Project, a supplemental resolution would be adopted to set forth the specific terms of the bonds and certifying the amount of the lien of the special assessments securing any portion of the bonds, including interest, costs of issuance, the number of payments due, the True-Up amounts and the application of receipt of True-Up proceeds.

(b) The *Supplemental Engineers Report for Series 2021 Project, Wildlight Village Phase 2*, dated March 26, 2021, attached to this Resolution as **Exhibit A** ("**Supplemental Engineer's Report**"), identifies and describes the presently expected components of the Series 2021 Project to be financed with the Series 2021 Bonds ("**Series 2021 Project**"). The District hereby confirms that the Series 2021 Project serves a proper, essential and valid public purpose. The Supplemental Engineer's Report is hereby confirmed. The District ratifies its use in connection with the sale of the Series 2021 Bonds.

(c) The *Final Supplemental Special Assessment Methodology Report for the Series 2021 Project of the Wildlight Village Phase 2*, dated April 16, 2021 ("**Supplemental Assessment Report**"), applies the *Master Special Assessment Methodology Report for the Wildlight Village Phase 2*, dated February 18, 2021, as revised March 26, 2021 ("**Master Assessment Methodology**") and, together with the Supplemental Assessment Report, the "**Series 2021 Assessment Report**", to the actual terms of the Series 2021 Bonds. The Supplemental Assessment Report, attached to this Resolution as **Exhibit B**, is hereby approved, adopted and confirmed. The District ratifies its use in connection with the sale of the Series 2021 Bonds.

(d) The Series 2021 Project will specially benefit all of the developable acreage within the areas comprising the Series 2021 Assessment Area within the District, as set forth in the Supplemental Assessment Report. It is reasonable, proper, just and right to assess the portion of the costs of the Series 2021 Project financed with the Series 2021 Bonds to the specially benefited properties within the District as set forth in Resolution 2021-06 and this Resolution 2021-08.

SECTION 3. CONFIRMATION OF MAXIMUM ASSESSMENT LIEN FOR SERIES 2021 BONDS. As provided in Resolution 2021-06, this Resolution is intended to set forth the terms of the Series 2021 Bonds and the final amount of the lien of the special assessments securing those bonds. The Series 2021 Bonds, in a par amount of \$12,170,000 shall bear such rates of interest and maturity as shown on **Exhibit C** attached hereto. The final

payment on the Series 2021 Bonds shall be due on May 1, 2051. The sources and uses of funds of the Series 2021 Bonds shall be as set forth in **Exhibit D**. The debt service due on the Series 2021 Bonds is set forth on **Exhibit E** attached hereto. The lien of the special assessments securing the Series 2021 Bonds on all developable land within the areas comprising the Series 2021 Assessment Area within the District shall be the principal amount due on the Series 2021 Bonds, together with accrued but unpaid interest thereon, and together with the amount by which annual assessments are grossed up to include early payment discounts required by law and costs of collection.

SECTION 4. ALLOCATION OF ASSESSMENTS SECURING SERIES 2021 BONDS.

(a) The special assessments for the Series 2021 Bonds shall be allocated in accordance with **Exhibit B** which allocation shall initially be on a per acre basis and further allocated as lands are platted. The Supplemental Assessment Report is consistent with the District's Master Assessment Methodology. The Supplemental Assessment Report, considered herein, reflects the actual terms of the issuance of the District's Series 2021 Bonds. The estimated costs of collection of the special assessments for the Series 2021 Bonds are as set forth in the Supplemental Assessment Report.

(b) The lien of the Series 2021 Special Assessments securing the Series 2021 Bonds includes all developable land within the Series 2021 Assessment Area of the District, and as such land is ultimately defined and set forth in plats or other designations of developable acreage, with the Series 2021 Special Assessments anticipated to be fully absorbed by, and related lien remaining on, the platted residential units in Phases 2A and 2B of the District. To the extent land is added to the District, the District may, by supplemental resolution, determine such land to be benefited by the Series 2021 Project and reallocate the Series 2021 Special Assessments securing the Series 2021 Bonds and impose Series 2021 Special Assessments on the newly added and benefited property.

(c) Taking into account capitalized interest and earnings on certain funds and accounts as set forth in the Master Trust Indenture and Second Supplemental Trust Indenture, the District shall begin annual collection of Series 2021 Special Assessments for the Series 2021 Bonds debt service payments using the methods available to it by law. Debt service payments and semi-annual installments of interest are reflected on **Exhibit E**. The Series 2021 Bonds include an amount for capitalized interest through November 1, 2021.

(d) The District hereby certifies the Series 2021 Special Assessments for collection and directs staff to take all actions necessary to meet the time and other deadlines imposed by Nassau County, Florida, for collection and other applicable Florida law. The District intends, to the extent possible and subject to entering into the appropriate agreements with the Nassau County Tax Collector and Nassau County Property Appraiser, to collect the Series 2021 Special Assessments on platted lands using the Uniform Method in Chapter 197, Florida Statutes. The District intends, to the extent possible, to directly bill, collect and enforce the Series 2021 Special Assessments on unplatted lands. The District Manager shall prepare or cause to be prepared each year a tax roll for purposes of effecting the collection of the Series 2021 Special

Assessments and present same to the District Board as required by law. The District Manager is further directed and authorized to take all actions necessary to collect any prepayments of debt as and when due and to collect Series 2021 Special Assessments on unplatted property using methods available to the District authorized by Florida law.

SECTION 5. APPLICATION OF TRUE-UP PAYMENTS. Pursuant to Resolution 2021-06, there may be required from time to time certain True-Up payments. As lands are platted or approved for development, the Series 2021 Special Assessments securing the Series 2021 Bonds shall be allocated to the platted lands and the unplatted lands as set forth in Resolution 2021-06, this Resolution 2021-08, and the Series 2021 Assessment Report, including, without limitation, the application of the True-Up process set forth in Resolution 2021-06. Based on the final par amount of \$12,170,000 in Series 2021 Bonds, the True-Up calculations will be made in accordance with the process set forth in the Series 2021 Assessment Report. The District shall apply all True-Up payments related to the Series 2021 Bonds only to the credit of the Series 2021 Bonds. All True-Up payments, as well as all other prepayments of Series 2021 Special Assessments, shall be deposited into the accounts specified in the Second Supplemental Indenture, dated as of April 1, 2021, governing the Series 2021 Bonds.

SECTION 6. IMPROVEMENT LIEN BOOK. Immediately following the adoption of this Resolution 2021-08 these Series 2021 Special Assessments as reflected herein shall be recorded by the Secretary of the Board of the District in the District's Improvement Lien Book. The Series 2021 Special Assessments levied and imposed against each respective parcel shall be and shall remain a legal, valid and binding first lien on such parcel until paid and such lien shall be coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims.

SECTION 7. OTHER PROVISIONS REMAIN IN EFFECT. This Resolution 2021-08 is intended to supplement Resolution 2021-06 which remains in full force and effect. This Resolution 2021-08 and Resolution 2021-06 shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution 2021-08 are, to the extent of such conflict, superseded and repealed.

SECTION 8. ASSESSMENT NOTICE. The District's Secretary is hereby directed to record a *Notice of Series 2021 Special Assessments* securing the Series 2021 Bonds in the Official Records of Nassau County, Florida, or such other instrument evidencing the actions taken by the District.

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

SECTION 10. EFFECTIVE DATE. This Resolution 2021-08 shall become effective upon its adoption.

PASSED AND ADOPTED this 27th day of April, 2021.

ATTEST:

**EAST NASSAU STEWARDSHIP
DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

- EXHIBIT A:** *Supplemental Engineers Report for Series 2021 Project, Wildlight Village Phase 2, dated March 26, 2021*
- EXHIBIT B:** *Final Supplemental Special Assessment Methodology Report for the Series 2021 Project of the Wildlight Village Phase 2, dated April 16, 2021*
- EXHIBIT C:** Maturities and Coupons of Series 2021 Bonds
- EXHIBIT D:** Sources and Uses of Funds for Series 2021 Bonds
- EXHIBIT E:** Annual Debt Service Payment Schedule for Series 2021 Bonds

EXHIBIT A

*Supplemental Engineers Report for Series 2021 Project,
Wildlight Village Phase 2, dated March 26, 2021*

EXHIBIT B

*Final Supplemental Special Assessment Methodology Report for the
Series 2021 Project of the Wildlight Village Phase 2, dated April 16, 2021*

EXHIBIT C
MATURITIES AND COUPON OF SERIES 2021 BONDS

Bond Component	Maturity Date	CUSIP	Amount	Rate	Yield	Price	Yield to Maturity	Call Date	Call Price	Premium (-Discount)
Term Bond due 2026:	05/01/2022		245,000	2.400%	2.400%	100.000				
	05/01/2023		255,000	2.400%	2.400%	100.000				
	05/01/2024		260,000	2.400%	2.400%	100.000				
	05/01/2025		265,000	2.400%	2.400%	100.000				
	05/01/2026	273794 AE7	270,000	2.400%	2.400%	100.000				
			<u>1,295,000</u>							
Term Bond due 2031:	05/01/2027		280,000	3.000%	3.070%	99.400				-1,680.00
	05/01/2028		290,000	3.000%	3.070%	99.400				-1,740.00
	05/01/2029		295,000	3.000%	3.070%	99.400				-1,770.00
	05/01/2030		305,000	3.000%	3.070%	99.400				-1,830.00
	05/01/2031	273794 AF4	315,000	3.000%	3.070%	99.400				-1,890.00
			<u>1,485,000</u>							<u>-8,910.00</u>
Term Bond due 2041:	05/01/2032		325,000	3.500%	3.500%	100.000				
	05/01/2033		335,000	3.500%	3.500%	100.000				
	05/01/2034		350,000	3.500%	3.500%	100.000				
	05/01/2035		360,000	3.500%	3.500%	100.000				
	05/01/2036		375,000	3.500%	3.500%	100.000				
	05/01/2037		385,000	3.500%	3.500%	100.000				
	05/01/2038		400,000	3.500%	3.500%	100.000				
	05/01/2039		415,000	3.500%	3.500%	100.000				
	05/01/2040		430,000	3.500%	3.500%	100.000				
	05/01/2041	273794 AG2	445,000	3.500%	3.500%	100.000				
			<u>3,820,000</u>							
Term Bond due 2051:	05/01/2042		460,000	4.000%	3.700%	102.489 C	3.859%	05/01/2031	100.000	11,449.40
	05/01/2043		480,000	4.000%	3.700%	102.489 C	3.859%	05/01/2031	100.000	11,947.20
	05/01/2044		500,000	4.000%	3.700%	102.489 C	3.859%	05/01/2031	100.000	12,445.00
	05/01/2045		520,000	4.000%	3.700%	102.489 C	3.859%	05/01/2031	100.000	12,942.80
	05/01/2046		545,000	4.000%	3.700%	102.489 C	3.859%	05/01/2031	100.000	13,565.05
Term Bond due 2051:	05/01/2047		565,000	4.000%	3.700%	102.489 C	3.859%	05/01/2031	100.000	14,062.85
	05/01/2048		590,000	4.000%	3.700%	102.489 C	3.859%	05/01/2031	100.000	14,685.10
	05/01/2049		610,000	4.000%	3.700%	102.489 C	3.859%	05/01/2031	100.000	15,182.90
	05/01/2050		635,000	4.000%	3.700%	102.489 C	3.859%	05/01/2031	100.000	15,805.15
	05/01/2051	273794 AH0	665,000	4.000%	3.700%	102.489 C	3.859%	05/01/2031	100.000	16,551.85
			<u>5,570,000</u>							<u>138,637.30</u>
			<u>12,170,000</u>							<u>129,727.30</u>

EXHIBIT D
SOURCES AND USES OF FUNDS FOR SERIES 2021 BONDS

SOURCES AND USES OF FUNDS

East Nassau Stewardship District
(Nassau County, Florida)
Special Assessment Revenue Bonds, Series 2021
Pricing Date: 4.15.2021
FINAL PRICING NUMBERS

Dated Date	04/30/2021
Delivery Date	04/30/2021

Sources:

Bond Proceeds:	
Par Amount	12,170,000.00
Net Premium	129,727.30
	<hr/>
	12,299,727.30

Uses:

Project Fund Deposits:	
Project Fund	11,270,307.94
Other Fund Deposits:	
Debt Service Reserve Fund @ 50% of MADS	339,250.00
Capitalized Interest Fund thru 11/1/2021	<hr/>
	217,265.36
	556,515.36
Delivery Date Expenses:	
Cost of Issuance	229,504.00
Underwriter's Discount	<hr/>
	243,400.00
	472,904.00
	<hr/>
	12,299,727.30

EXHIBIT E
ANNUAL DEBT SERVICE PAYMENT DUE ON SERIES 2021 BONDS

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
04/30/2021						12,170,000	12,170,000
11/01/2021			217,265.36	217,265.36	217,265.36	12,170,000	12,170,000
05/01/2022	245,000	2.400%	216,065.00	461,065.00		11,925,000	11,925,000
11/01/2022			213,125.00	213,125.00	674,190.00	11,925,000	11,925,000
05/01/2023	255,000	2.400%	213,125.00	468,125.00		11,670,000	11,670,000
11/01/2023			210,065.00	210,065.00	678,190.00	11,670,000	11,670,000
05/01/2024	260,000	2.400%	210,065.00	470,065.00		11,410,000	11,410,000
11/01/2024			206,945.00	206,945.00	677,010.00	11,410,000	11,410,000
05/01/2025	265,000	2.400%	206,945.00	471,945.00		11,145,000	11,145,000
11/01/2025			203,765.00	203,765.00	675,710.00	11,145,000	11,145,000
05/01/2026	270,000	2.400%	203,765.00	473,765.00		10,875,000	10,875,000
11/01/2026			200,525.00	200,525.00	674,290.00	10,875,000	10,875,000
05/01/2027	280,000	3.000%	200,525.00	480,525.00		10,595,000	10,595,000
11/01/2027			196,325.00	196,325.00	676,850.00	10,595,000	10,595,000
05/01/2028	290,000	3.000%	196,325.00	486,325.00		10,305,000	10,305,000
11/01/2028			191,975.00	191,975.00	678,300.00	10,305,000	10,305,000
05/01/2029	295,000	3.000%	191,975.00	486,975.00		10,010,000	10,010,000
11/01/2029			187,550.00	187,550.00	674,525.00	10,010,000	10,010,000
05/01/2030	305,000	3.000%	187,550.00	492,550.00		9,705,000	9,705,000
11/01/2030			182,975.00	182,975.00	675,525.00	9,705,000	9,705,000
05/01/2031	315,000	3.000%	182,975.00	497,975.00		9,390,000	9,390,000
11/01/2031			178,250.00	178,250.00	676,225.00	9,390,000	9,390,000
05/01/2032	325,000	3.500%	178,250.00	503,250.00		9,065,000	9,065,000
11/01/2032			172,562.50	172,562.50	675,812.50	9,065,000	9,065,000
05/01/2033	335,000	3.500%	172,562.50	507,562.50		8,730,000	8,730,000
11/01/2033			166,700.00	166,700.00	674,262.50	8,730,000	8,730,000
05/01/2034	350,000	3.500%	166,700.00	516,700.00		8,380,000	8,380,000
11/01/2034			160,575.00	160,575.00	677,275.00	8,380,000	8,380,000
05/01/2035	360,000	3.500%	160,575.00	520,575.00		8,020,000	8,020,000
11/01/2035			154,275.00	154,275.00	674,850.00	8,020,000	8,020,000
05/01/2036	375,000	3.500%	154,275.00	529,275.00		7,645,000	7,645,000
11/01/2036			147,712.50	147,712.50	676,987.50	7,645,000	7,645,000
05/01/2037	385,000	3.500%	147,712.50	532,712.50		7,260,000	7,260,000
11/01/2037			140,975.00	140,975.00	673,687.50	7,260,000	7,260,000
05/01/2038	400,000	3.500%	140,975.00	540,975.00		6,860,000	6,860,000
11/01/2038			133,975.00	133,975.00	674,950.00	6,860,000	6,860,000
05/01/2039	415,000	3.500%	133,975.00	548,975.00		6,445,000	6,445,000
11/01/2039			126,712.50	126,712.50	675,687.50	6,445,000	6,445,000
05/01/2040	430,000	3.500%	126,712.50	556,712.50		6,015,000	6,015,000
11/01/2040			119,187.50	119,187.50	675,900.00	6,015,000	6,015,000
05/01/2041	445,000	3.500%	119,187.50	564,187.50		5,570,000	5,570,000
11/01/2041			111,400.00	111,400.00	675,587.50	5,570,000	5,570,000
05/01/2042	460,000	4.000%	111,400.00	571,400.00		5,110,000	5,110,000
11/01/2042			102,200.00	102,200.00	673,600.00	5,110,000	5,110,000
05/01/2043	480,000	4.000%	102,200.00	582,200.00		4,630,000	4,630,000
11/01/2043			92,600.00	92,600.00	674,800.00	4,630,000	4,630,000
05/01/2044	500,000	4.000%	92,600.00	592,600.00		4,130,000	4,130,000
11/01/2044			82,600.00	82,600.00	675,200.00	4,130,000	4,130,000
05/01/2045	520,000	4.000%	82,600.00	602,600.00		3,610,000	3,610,000
11/01/2045			72,200.00	72,200.00	674,800.00	3,610,000	3,610,000
05/01/2046	545,000	4.000%	72,200.00	617,200.00		3,065,000	3,065,000
11/01/2046			61,300.00	61,300.00	678,500.00	3,065,000	3,065,000

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
05/01/2047	565,000	4.000%	61,300.00	626,300.00		2,500,000	2,500,000
11/01/2047			50,000.00	50,000.00	676,300.00	2,500,000	2,500,000
05/01/2048	590,000	4.000%	50,000.00	640,000.00		1,910,000	1,910,000
11/01/2048			38,200.00	38,200.00	678,200.00	1,910,000	1,910,000
05/01/2049	610,000	4.000%	38,200.00	648,200.00		1,300,000	1,300,000
11/01/2049			26,000.00	26,000.00	674,200.00	1,300,000	1,300,000
05/01/2050	635,000	4.000%	26,000.00	661,000.00		665,000	665,000
11/01/2050			13,300.00	13,300.00	674,300.00	665,000	665,000
05/01/2051	665,000	4.000%	13,300.00	678,300.00			
11/01/2051					678,300.00		
	12,170,000		8,321,280.36	20,491,280.36	20,491,280.36		

**EAST NASSAU
STEWARDSHIP DISTRICT**

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**EAST NASSAU STEWARDSHIP DISTRICT
SUPPLEMENTAL ENGINEERS REPORT
For
SERIES 2021 PROJECT,
WILDLIGHT VILLAGE PHASE 2**

Prepared for

**Board of Supervisors
East Nassau
Stewardship District**

Prepared by



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I. EXECUTIVE SUMMARY

The District previously adopted its Engineer's Report for Wildlight Village Phase 2 dated February 18, 2021, as revised March 1, 2021 (the "Master's Engineer's Report"). The Master Engineer's Report identified certain infrastructure improvements estimated to cost approximately \$69.4 million (the "Wildlight Phase 2 CIP") and necessary for the development of the area of the District referred to as Wildlight Village Phase 2 which consists of approximately 918 +/- acres and currently constitutes Phases 2A, 2B, 2C and 2D of the Development. The Wildlight Phase 2 CIP includes roadways, utilities, stormwater management, street lighting, landscaping/irrigation, trails/parks, entry features, professional fees and associated contingencies. These costs associated with Wildlight Phase 2 are separated into two (2) categories consisting of Master Infrastructure and Neighborhood Infrastructure. The Master Infrastructure is the portion of Wildlight Phase 2 that benefits all land uses within Wildlight Phase 2. The estimated improvement costs for the Master Infrastructure is \$40.5 million (with associated contingency and inflation at 5% annually through build-out). The Neighborhood Infrastructure is the portion of Wildlight Phase 2 that benefits specific parcels in Wildlight Phase 2. The estimated improvement costs for the Neighborhood Infrastructure is \$28.9 million (with contingency and 5% inflation annually through build-out).

The capital improvements described in the Wildlight Phase 2 CIP will be constructed in multiple phases over time. The initial phase of the Wildlight Phase 2 CIP is estimated to cost approximately \$13.9 million and includes a portion of the Master Infrastructure costs allocable Wildlight Phase 2 (the "Series 2021 Project"). The District anticipates that it will issue its Series 2021 Bonds to fund a portion of the construction, acquisition and/or installation of infrastructure of the Series 2021 Project. The anticipated costs to construct, acquire and/or install the infrastructure associated with the Series 2021 Project is set forth in Table 2.

The lands within Wildlight Phase 2 are mainly within the Employment Center DSAP Wildlight Preliminary Development Plan #3 ("PDP #3") that has received approval from the County for up to 1,420 residential units and 415,000 square-feet of non-residential use. The lands within Wildlight Phase 2 are currently planned to include 570 single-family residential lots (conventional and age-restricted), 850 multi-family lots (attached and detached) and 415,000 square-feet of mixed-use space.

Development of a portion of both the Master Infrastructure and Neighborhood Infrastructure components of Wildlight Phase 2 is underway. Certain permits including the U.S. Army Corps of Engineers ("ACOE") permit for wetland impacts and a St. Johns River Water Management District ("SJRWMD") conceptual permit for the overall surface water management system for DSAP #1 have been obtained. The Developer has undertaken an initiative to obtain permitting for the mobility road construction included within the Series 2021 Project which are anticipated to be obtained in the second quarter of 2021.

II. OPINION OF PROBABLE COST

Table 1 below represents a summary of the anticipated District financed improvements within Wildlight Phase 2 CIP as depicted in the Master Engineer’s Report.

TABLE 1
PROPOSED IMPROVEMENT COSTS – WILDLIGHT PHASE 2 CIP

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

Table 2 below represents a summary of the anticipated District financed improvements for the Series 2021 Project portion of Wildlight Phase 2 CIP. Consistent with the Master Engineer’s Report, the professional/technical service fees were estimated at 12% and a 15% contingency was added.

TABLE 2
PROPOSED IMPROVEMENT COSTS – SERIES 2021 PROJECT

Improvement Category	Master Infrastructure Improvement
Mobility Roads	\$4,630,000
Mobility/Public Trails**	\$1,010,000
Stormwater Management Facilities	\$710,000
Utilities (Water Mains, Force Mains, Reclaim Mains, Services and Lift Stations)	\$2,540,000
Street Lighting***	\$685,000
Landscaping/Irrigation	\$1,365,000
SUBTOTAL	\$10,940,000
Design, Engineering, Surveying & Permitting (12%)	\$1,312,800
Construction Cost Contingency (15%)	\$1,641,000
2020 TOTAL	\$13,893,800

**All roads and paths financed from proceeds of the District’s bonds will be open to the public without restriction of access and owned by the District or other governmental agency.

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

III. OWNERSHIP AND MAINTENANCE

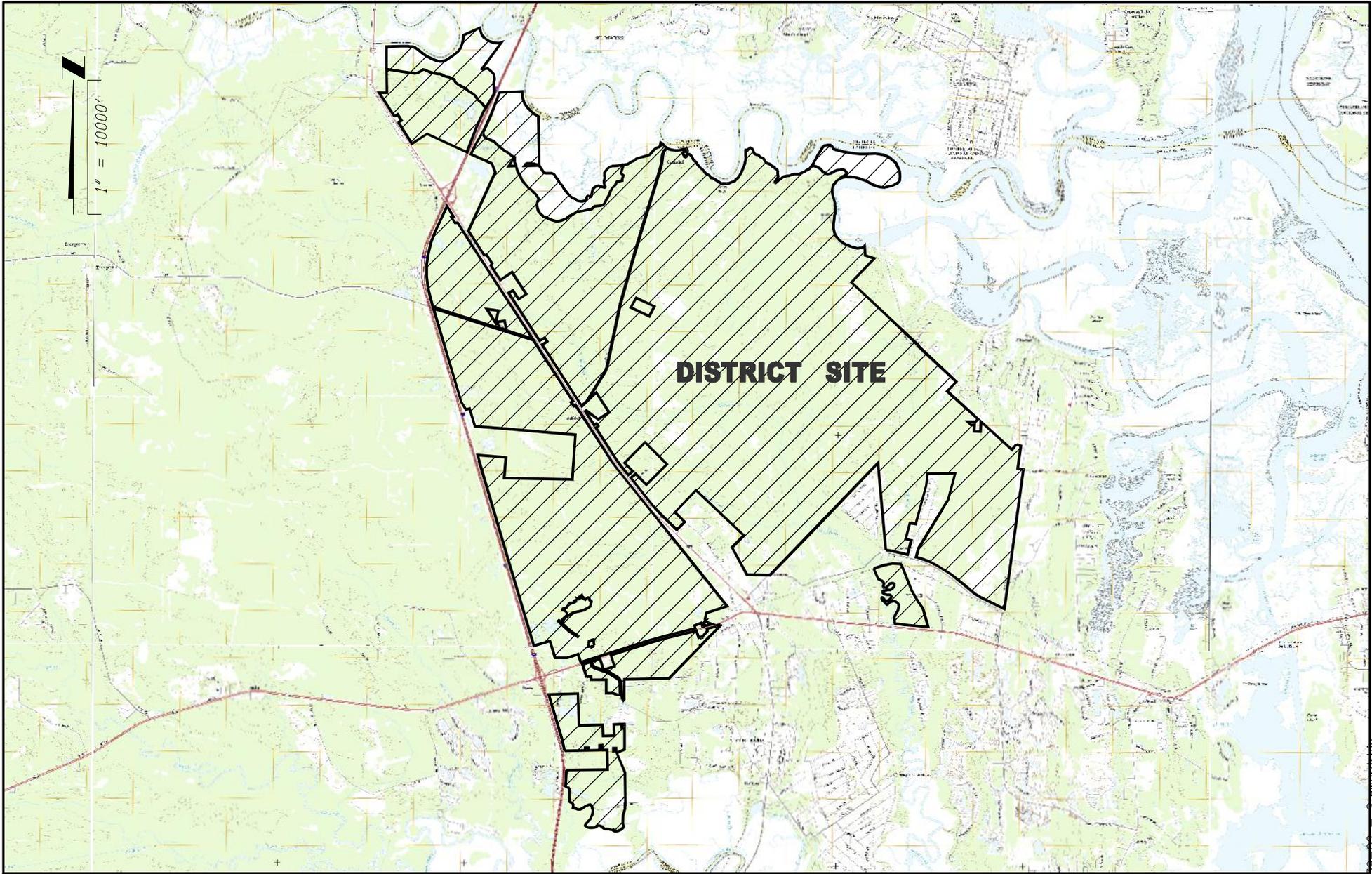
The ownership and maintenance responsibilities of the proposed infrastructure improvements are set forth in Table 3 below.

TABLE 3
SUMMARY OF PROPOSED DISTRICT FACILITIES – SERIES 2021 PROJECT

Description	Anticipated Obligated Party for Maintenance	Proposed Capital Financing
Mobility Roads*	Nassau County/District	District Bonds**/ Mobility Fees
Potable Water/Sanitary Sewer/Reclaim	JEA	District Bonds**
Stormwater Management Facilities	District	District Bonds**
Electric/Street Lighting	Florida Power and Light	District Bonds**
Mobility Trails	Nassau County/District	District Bonds**
Landscaping/Irrigation	District/Property Owners Association	District Bonds**

*Roadway infrastructure including roadway, curbing, sidewalks, stormwater conveyance systems and street trees lying within the limits of each of the above roadway types indicated will be public roads and shall be maintained to County standards by the same maintenance entity assigned to that roadway.

**Infrastructure costs in excess of District bond funds will be funded by the developer.



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LOCATION MAP

EAST NASSAU STEWARDSHIP DISTRICT

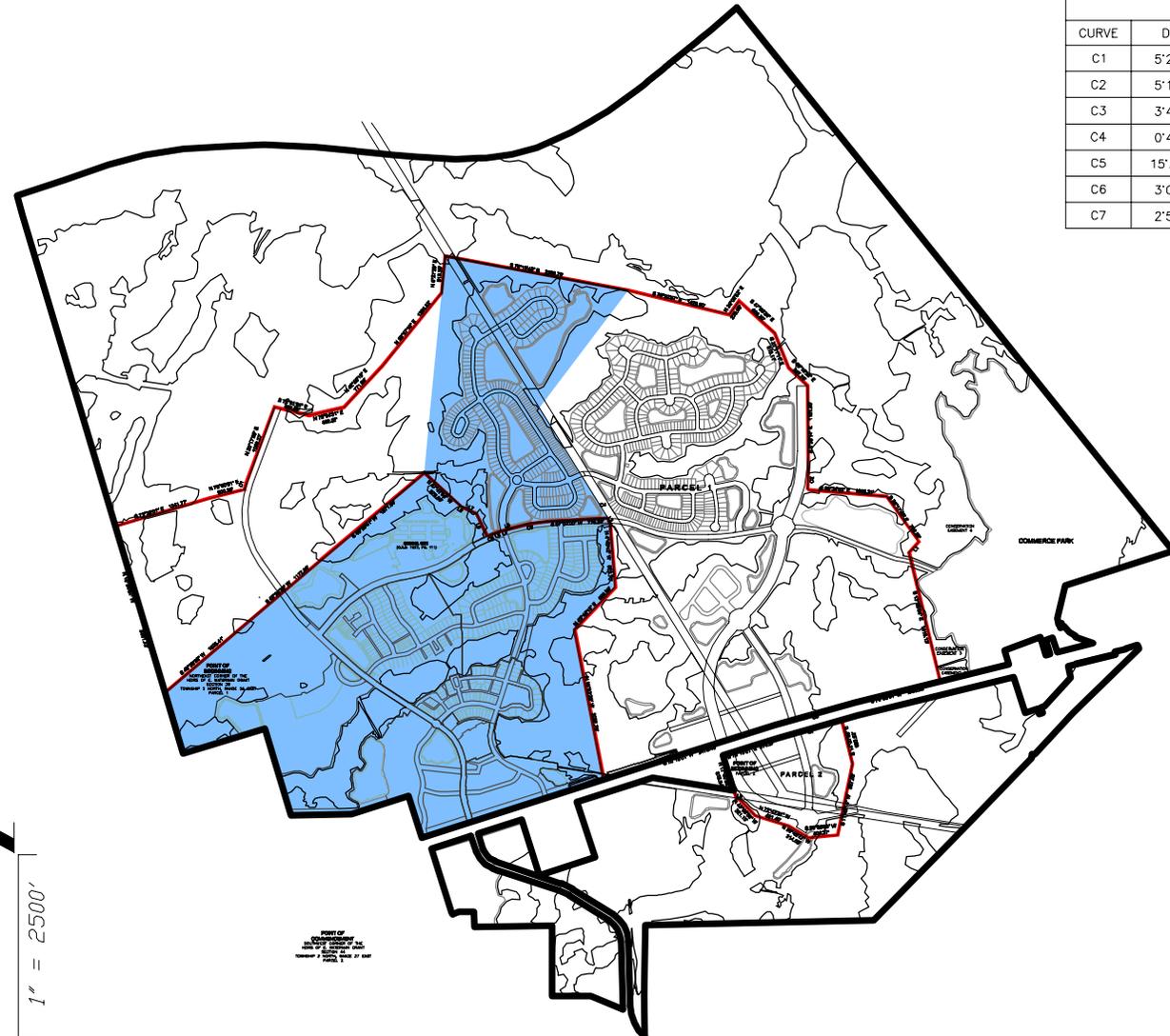
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PLATE NO. 1

1" = 2500'



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

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

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

LEGEND:

— PHASE 2 BOUNDARY

PHASE 1 LIMITS



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WILDLIGHT VILLAGE PHASE 2 BOUNDARY

EAST NASSAU STEWARDSHIP DISTRICT

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PLATE NO. 2

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PARCEL 1:

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

BEGIN AT THE NORTHWEST CORNER OF THE HEIRS OF E. WATERMAN MILL GRANT, SECTION 39, TOWNSHIP 2 NORTH, RANGE 26 EAST, NASSAU COUNTY, FLORIDA; THENCE S 49°39'35" W, A DISTANCE OF 1625.41 FEET TO A POINT ON THE EASTERLY LIMITED ACCESS RIGHT OF WAY LINE OF INTERSTATE 95 (300 FOOT RIGHT OF WAY); THENCE ON SAID EASTERLY LIMITED ACCESS RIGHT OF WAY LINE, N 16°36'54" W, A DISTANCE OF 2381.73 FEET; THENCE DEPARTING SAID EASTERLY LIMITED ACCESS RIGHT OF WAY LINE, N 73°23'01" E, A DISTANCE OF 1341.77 FEET; THENCE N 75°50'31" E, A DISTANCE OF 500.39 FEET TO THE BEGINNING OF A CURVE, CONCAVE SOUTHEAST, HAVING A RADIUS OF 1250.00 FEET AND A CENTRAL ANGLE OF 5°22'18"; THENCE ON THE ARC OF SAID CURVE, A DISTANCE OF 117.19 FEET SAID ARC BEING SUBTENDED BY A CHORD WHICH BEARS N 17°36'19" E, A DISTANCE OF 117.15 FEET TO THE CURVES END; THENCE N 20°17'28" E, A DISTANCE OF 1089.22 FEET; THENCE S 76°21'39" E, A DISTANCE OF 493.63 FEET; THENCE N 76°54'31" E, A DISTANCE OF 490.57 FEET; THENCE N 42°56'19" E, A DISTANCE OF 771.95 FEET; THENCE N 38°57'19" E, A DISTANCE OF 1295.53 FEET; THENCE N 05°27'29" E, A DISTANCE OF 513.25 FEET; THENCE S 79°16'48" E, A DISTANCE OF 2563.70 FEET; THENCE S 76°32'57" E, A DISTANCE OF 1429.90 FEET; THENCE N 35°02'52" E, A DISTANCE OF 229.60 FEET; THENCE S 47°53'35" E, A DISTANCE OF 660.30 FEET; THENCE S 22°11'11" E, A DISTANCE OF 513.11 FEET; THENCE S 46°18'29" E, A DISTANCE OF 357.73 FEET; THENCE S 00°38'14" E, A DISTANCE OF 1151.50 FEET TO THE BEGINNING OF A CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 3075.00 FEET AND A CENTRAL ANGLE OF 5°14'11"; THENCE ON THE ARC OF SAID CURVE, A DISTANCE OF 281.03 FEET SAID ARC BEING SUBTENDED BY A CHORD WHICH BEARS S 01°58'52" W, A DISTANCE OF 280.93 FEET TO THE CURVES END; THENCE S 85°24'03" E, A DISTANCE OF 1092.31 FEET; THENCE S 35°17'40" E, A DISTANCE OF 762.39 FEET; THENCE S 42°11'49" W, A DISTANCE OF 201.97 FEET; THENCE S 13°38'04" E, A DISTANCE OF 1818.13 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY LINE OF STATE ROAD NO. 200 (A1A) (184 FOOT RIGHT OF WAY); THENCE ON SAID NORTHERLY RIGHT OF WAY LINE FOR THE NEXT 3 COURSES, S 76°05'01" W, A DISTANCE OF 1209.39 FEET TO THE BEGINNING OF A CURVE, CONCAVE SOUTHEAST, HAVING A RADIUS OF 17,312.73 FEET AND A CENTRAL ANGLE OF 3°48'00"; THENCE ON THE ARC OF SAID CURVE, A DISTANCE OF 1138.15 FEET SAID ARC BEING SUBTENDED BY A CHORD WHICH BEARS S 74°12'01" W, A DISTANCE OF 1137.95 FEET TO THE CURVES END; THENCE S 72°19'01" W, A DISTANCE OF 2475.40 FEET; THENCE DEPARTING AFORESAID NORTHERLY RIGHT OF WAY LINE N 10°52'26" W, A DISTANCE OF 2097.79 FEET; THENCE N 43°45'18" E, A DISTANCE OF 806.96 FEET; THENCE N 04°40'42" W, A DISTANCE OF 873.70 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF FLORIDA POWER AND LIGHT COMPANY (110 FOOT EASEMENT AS RECORDED IN OFFICIAL RECORD BOOK 273, PAGE 551); THENCE ON SAID WESTERLY RIGHT OF WAY LINE, N 31°50'32" W, A DISTANCE OF 91.25 FEET TO THE BEGINNING OF A CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 1033.00 FEET AND A CENTRAL ANGLE OF 0°42'37"; THENCE DEPARTING SAID WESTERLY RIGHT OF WAY LINE AND ON THE ARC OF SAID CURVE, A DISTANCE OF 12.80 FEET SAID ARC BEING SUBTENDED BY A CHORD WHICH BEARS S 87°23'18" W, A DISTANCE OF 12.80 FEET TO THE CURVES END; THENCE S 87°02'00" W, A DISTANCE OF 776.63 FEET TO THE BEGINNING OF A CURVE, CONCAVE SOUTHEAST, HAVING A RADIUS OF 2033.00 FEET AND A CENTRAL ANGLE OF 15°20'00"; THENCE ON THE ARC OF SAID CURVE, A DISTANCE OF 544.07 FEET SAID ARC BEING SUBTENDED BY A CHORD WHICH BEARS S 79°22'00" W, A DISTANCE OF 542.44 FEET TO THE CURVES END; THENCE S 71°42'00" W, A DISTANCE OF 55.24 FEET; THENCE S 75°11'00" W, A DISTANCE OF 74.06 FEET; THENCE S 71°42'00" W, A DISTANCE OF 127.30 FEET TO THE BEGINNING OF A CURVE, CONCAVE SOUTHEAST, HAVING A RADIUS OF 1539.00 FEET AND A CENTRAL ANGLE OF 3°07'22"; THENCE ON THE ARC OF SAID CURVE, A DISTANCE OF 83.88 FEET SAID ARC BEING SUBTENDED BY A CHORD WHICH BEARS S 70°08'19" W, A DISTANCE OF 83.87 FEET TO THE CURVES END; THENCE N 25°19'05" W, A DISTANCE OF 344.15 FEET; THENCE N 66°42'52" W, A DISTANCE OF 206.93 FEET; THENCE N 52°06'44" W, A DISTANCE OF 30.49 FEET; THENCE N 47°47'54" W, A DISTANCE OF 679.35 FEET; THENCE S 49°55'41" W, A DISTANCE OF 1871.04 FEET; THENCE S 49°39'35" W, A DISTANCE OF 1172.85 FEET TO THE POINT OF BEGINNING.

PARCEL 2:

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

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



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WILDLIGHT VILLAGE PHASE 2 LEGAL DESCRIPTION

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MOBILITY ROADS

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MOBILITY-PUBLIC TRAILS

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STORMWATER MANAGEMENT FACILITIES

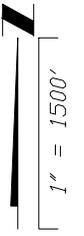
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SANITARY SEWER LIFT STATIONS AND FORCEMAINS

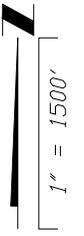
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SANITARY SEWER COLLECTION SYSTEM

EAST NASSAU STEWARDSHIP DISTRICT

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POTABLE WATER DISTRIBUTION SYSTEM

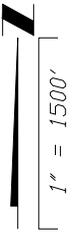
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PLATE NO. 8





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RECLAIM WATER DISTRIBUTION SYSTEM

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STREET LIGHTING

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**EAST NASSAU
STEWARDSHIP DISTRICT**

5B

EAST NASSAU STEWARDSHIP DISTRICT

Final Supplemental
Special Assessment
Methodology Report
for the Series 2021 Project of the
Wildlight Village Phase 2

April 16, 2021



Provided by:

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1.0 Introduction

1.1 Purpose

This Final Supplemental Special Assessment Methodology Report for the Series 2021 Project of the Wildlight Village Phase 2 (the “Supplemental Report”) was developed to supplement the Master Special Assessment Methodology Report for the Wildlight Village Phase 2 dated February 18, 2021, as revised on March 26, 2021 (the “Master Report”). This Supplemental Report was developed specifically to provide a supplemental financing plan and a supplemental special assessment methodology for funding a portion of the costs of the public infrastructure improvements needed to serve the first 740 residential dwelling units (the “Series 2021 Project Area”) developed within the Wildlight Village Phase 2 (“Wildlight Phase 2”) portion of the East Nassau Stewardship District (the “District”), located in unincorporated Nassau County, Florida.

1.2 Scope of the Supplemental Report

This Supplemental Report presents the projections for financing a portion (the “Series 2021 Project”) of the District's infrastructure improvements for Wildlight Phase 2 (the “Wildlight Phase 2 Project”) needed to serve the residential dwelling units within the Series 2021 Project Area within Wildlight Phase 2, as described in the East Nassau Stewardship District Engineer’s Report for Wildlight Village Phase 2 prepared by England Thims & Miller, Inc. (the “District Engineer”) dated February 18, 2021 revised March 26, 2021 (the “Engineer's Report”), as supplemented by the East Nassau Stewardship District Supplemental Engineer’s Report for Series 2021 Project, Wildlight Village Phase 2 prepared by ETM, Inc. dated March 26, 2021 (the “Supplemental Engineer's Report”), and describes the method for the allocation of special benefits and the apportionment of special assessments resulting from the provision and funding of the Series 2021 Project.

1.3 Special Benefits and General Benefits

Improvements undertaken and funded by the District as part of the Series 2021 Project create special and peculiar benefits, different in kind and degree than general benefits, for properties within Series 2021 Project Area, as well as general benefits to the areas outside



Series 2021 Project Area, areas outside the District, and public at large. However, as discussed within this Supplemental Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits which accrue to property within Series 2021 Project Area. The District's Series 2021 Project enables properties within the boundaries of Series 2021 Project Area to be developed.

There is no doubt that the general public, property owners of property outside the Series 2021 Project Area, and property owners of property outside Series 2021 Project Area but inside the District will benefit from the provision of the Series 2021 Project. However, these benefits are only incidental since the Series 2021 Project is designed solely to provide special benefits peculiar to property within the Series 2021 Project Area. Properties outside the Series 2021 Project Area are not directly served by the Series 2021 Project and do not depend upon the Series 2021 Project to obtain or to maintain their development entitlements. This fact alone clearly distinguishes the special benefits which Series 2021 Project Area properties receive compared to those lying outside of the Series 2021 Project Area.

The Series 2021 Project will provide the public infrastructure improvements necessary to make the lands within Series 2021 Project Area developable and saleable. The installation of such improvements will cause the value of the developable and saleable lands within Series 2021 Project Area to increase by more than the sum of the financed cost of the individual components of the Series 2021 Project. Even though the exact value of the benefits provided by the Series 2021 Project is hard to estimate at this point, it is nevertheless greater than the costs associated with providing the same.

1.4 Organization of the Supplemental Report

Section Two describes the development program as proposed by the Developer, as defined below.

Section Three provides a summary of the Wildlight Phase 2 Project and the Series 2021 Project as determined by the District Engineer.

Section Four discusses the supplemental financing program for the Series 2021 Project.



Section Five discusses the special assessment methodology for Wildlight Phase 2 that was introduced in the Master Report, as well as its application to the current development and financing programs for the Series 2021 Project portion of Wildlight Phase 2.

2.0 Development Program

2.1 Overview

Wildlight Phase 2 will serve a portion of the Central Planning Area of the East Nassau Community Planning Area within the District. Wildlight Phase 2 is generally located directly east of Interstate I-95, north and east of Wildlight Village Phase 1 (with which it partially overlaps) and primarily north of S.R. 200 in unincorporated Nassau County, Florida. The land within the District consists of approximately 23,600 +/- acres, while the area of Wildlight Phase 2 consists of approximately 918 +/- acres and the area within the Series 2021 Project Area consists of approximately 252.81 +/- acres.

2.2 The Development Program

The development of Wildlight Phase 2 is anticipated to be conducted by Wildlight, LLC, or its affiliates (the "Developer"). Based upon the information provided by the Developer and the District Engineer, the current development plan for Wildlight Phase 2 envisions a total of approximately 415,000 square feet of commercial uses, 570 single-family residential units and 850 multi-family residential units developed within three separate residential neighborhoods identified by the District Engineer as Phase 2A, Phase 2B and Phase 2C, as well as 450 acres of park and open space, although land use types and sq. ft. and unit numbers may change throughout the development period. Please note that the development of Wildlight Phase 2 is projected to occur in multiple phases over a number of years and the District envisions that the first phase of development will contain a total of 740 residential dwelling units, 570 single-family residential units and 170 multi-family residential units, the development of which will be conducted within the Series 2021 Project Area and will be supported by the Series 2021 Project. Table 1 in the *Appendix* illustrates the



development plan for Wildlight Phase 2 as well as that within the Series 2021 Project Area.

3.0 The Wildlight Phase 2 Project and Series 2021 Project

3.1 Overview

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

3.2 Wildlight Phase 2 Project

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

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

The Neighborhood Infrastructure Improvements will consist of neighborhood roads, utilities (water, wastewater and reclaimed water), and street lighting, all within the residential neighborhoods. The cost of the Neighborhood Infrastructure Improvements is



estimated to total approximately \$24,726,900 in 2020 dollars and due to anticipated cost escalation during the multi-year infrastructure construction period, \$28,931,655 at buildout. According to the District Engineer, the Neighborhood Infrastructure Improvements will only serve and provide benefit to Phase 2A and Phase 2B residential neighborhoods only.

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

3.2 Series 2021 Project

The development of Wildlight Phase 2 is projected to occur in multiple phases over a number of years and the provision of the public infrastructure that is part of the Wildlight Phase 2 Project is similarly projected to occur in multiple phases over a number of years. According to the District Engineer, the initial phase of construction, the Series 2021 Project, will comprise a portion of the Master Infrastructure Improvements that are part of the Wildlight Phase 2 Project and consist of mobility roads, mobility/public trails, stormwater management facilities, utilities (water, wastewater and reclaimed water), street lighting, and landscaping/irrigation, all designed to support the development of the Series 2021 Project Area.

The cost of the Series 2021 Project is estimated to total approximately \$13,893,800 in 2020 dollars. According to the District Engineer, the public infrastructure that is part of the Series 2021 Project will support the development of and serve and provide benefit to the Series 2021 Project Area and will comprise an interrelated system of improvements, which means all of the public infrastructure that is part of the Series 2021 Project will serve all residential land uses within Series 2021 Project Area.

Table 2 in the *Appendix* illustrates the specific components of the Series 2021 Project.



4.0 Financing Program

4.1 Overview

As noted above, the District is embarking on a program of capital improvements which will facilitate the development of lands within Wildlight Phase 2 and more specifically the Series 2021 Project Area. It is currently projected that the District will fund a portion of the cost of the Series 2021 Project, which itself is a portion of the Wildlight Phase 2 Project, with bonds issued in 2021 and the balance will be contributed by the Developer to the District at no cost. Under the financing plan, the District will fund approximately \$11,270,307.94 in the costs of constructing/ acquiring a portion of the Series 2021 Project with proceeds of Special Assessment Revenue Bonds, Series 2021 (the "Series 2021 Bonds") in the principal amount of \$12,170,000.

4.2 Types of Bonds Proposed

The supplemental financing plan for the Series 2021 Project provides for the issuance of the Series 2021 Bonds in the principal amount of \$12,170,000 to finance approximately \$11,270,307.94 in Series 2021 Project costs. The Series 2021 Bonds are structured to be amortized in 30 annual installments following an approximately 6-month capitalized interest period. Interest payments on the Bonds are to be made every May 1 and November 1, and principal payments on the Bonds are to be made every May 1 commencing May 1, 2022.

In order to finance the approximately \$11,270,307.94 in improvement costs, the District needs to borrow more funds and incur indebtedness in the total amount of \$12,170,000. The difference is comprised of debt service reserve, capitalized interest, underwriter's discount and costs of issuance, as well as a net premium. Final sources and uses of funding for the Series 2021 Bonds are presented in Table 3 in the *Appendix*.



5.0 Assessment Methodology

5.1 Overview

The issuance of the Series 2021 Bonds provides the District with funds necessary to construct/acquire a portion of the infrastructure improvements which are part of the Series 2021 Project outlined in *Section 3.3* and described in more detail by the District Engineer in the Supplemental Engineer's Report. These improvements provide special and general benefits, with special benefits accruing to the assessable properties within the boundaries of the Series 2021 Project Area and general benefits accruing to areas outside of the Series 2021 Project Area and being only incidental in nature. The debt incurred in financing the public infrastructure included in the Series 2021 Project will be paid off by assessing properties that derive special and peculiar benefits from the Series 2021 Project. All properties that receive special benefits from the Series 2021 Project will be assessed for their fair share of the debt issued in order to finance all or a portion of the Series 2021 Project.

5.2 Benefit Allocation

The current development plan for Wildlight Phase 2 envisions the development of 415,000 square feet of commercial uses, 570 single-family residential units and 850 multi-family residential residential units, and 450 acres of park and open space, while the current development plan for the Series 2021 Project Area envisions the development of 570 single-family residential units and 170 multi-family residential units, although unit numbers and land use types may change throughout the development period.

As indicated in *Section 3.2*, according to the District Engineer, the Master Infrastructure Improvements will serve and provide benefit both to the non-residential and residential land uses and will comprise an interrelated system of improvements, which means all of the Master Infrastructure Improvements will serve the entire Wildlight Phase 2, and such public improvements will be interrelated such that they will reinforce one another. Additionally, according to the District Engineer, the Neighborhood Infrastructure Improvements will only serve and provide benefit to Phase 2A and Phase 2B residential neighborhoods.



By allowing for the land in Wildlight Phase 2, part of which is the Series 2021 Project Area, to be developable, both the Master Infrastructure Improvements and the Neighborhood Infrastructure Improvements will reinforce each other and their combined benefit will be greater than the sum of their individual benefits. All of the land uses within Wildlight Phase 2 will benefit from each infrastructure improvement category of the Master Infrastructure Improvements, as the improvements provide basic infrastructure to all land within Wildlight Phase 2 and benefit all land within Wildlight Phase 2 as an integrated system of improvements. Further, the residential land uses within the Phase 2A and Phase 2B residential neighborhoods will benefit from each infrastructure improvement category of the Neighborhood Infrastructure Improvements.

As stated previously, the Wildlight Phase 2 Project, part of which is the Series 2021 Project, has a logical connection to the special and peculiar benefits received by the land within Wildlight Phase 2, as without such improvements, the development of the properties within Wildlight Phase 2 would not be possible. Based upon the connection between the improvements and the special and peculiar benefits to the land within Wildlight Phase 2, the District can assign or allocate a portion of the District's debt through the imposition of non-ad valorem assessments, to the land receiving such special and peculiar benefits. Even though these special and peculiar benefits are real and ascertainable, the precise amount of the benefit cannot yet be calculated with mathematical certainty. However, such benefit is more valuable than the cost of, or the actual non-ad valorem assessment amount levied on that parcel.

In following the Master Report, this Supplemental Report proposes to allocate the benefit associated with the Master Infrastructure Improvements to the different land uses within Wildlight Phase 2 in proportion to the density of development and intensity of use of the Master Infrastructure Improvements as measured by a standard unit called an Equivalent Assessment Unit ("EAU"). Table 4 in the *Appendix* illustrates the Master Infrastructure Improvements EAU weights that are proposed to be assigned to the land uses contemplated to be developed within Wildlight Phase 2 based on the relative density of development and the intensity of use of master infrastructure, the total EAU counts for each land use category, and the share of the benefit received by each land use.



As the Series 2021 Project represents a portion of the Wildlight Phase 2 Project that is designed to support the development of and serve and provide benefit to the Series 2021 Project Area, and as the Series 2021 Project represents solely Master Infrastructure Improvements, the benefit associated with the Series 2021 Project can also be allocated to the different land uses within Series 2021 Project Area in proportion to the density of development and intensity of use of the Series 2021 Project as measured by the EAU. Table 4 in the *Appendix* illustrates the Master Infrastructure Improvements EAU weights that are proposed to be assigned to the land uses contemplated to be developed within the Series 2021 Project Area based on the relative density of development and the intensity of use of master infrastructure, the total EAU counts for each land use category, and the share of the benefit received by each land use.

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

Based on the EAU benefit allocation illustrated in Table 4, Table 5 in the *Appendix* illustrates the allocation of the costs of the Wildlight Phase 2 Project, which the Series 2021 Project is a part of, to the various units proposed to be developed within Phases 2A and 2B of the Series 2021 Project Area, with the total amount of Wildlight Phase 2 Project costs allocated to the Series 2021 Project Area equal to \$15,495,565.20 based upon the number of the EAU units allocated to Series 2021 Project Area versus the number of the EAU units allocated to Wildlight Phase 2 and the total costs of the Master Infrastructure Improvements portion of the Wildlight Phase 2



Project. In order to facilitate the marketing of residential units within the Series 2021 Project Area, the Developer requested that the District limit the amount of assessments associated with repayment of the Series 2021 Bonds to certain predetermined levels and to this end, the Developer is projected to fund the costs of public infrastructure above those funded with proceeds of the Series 2021 Bonds with its own resources and contribute such public infrastructure to the District at no cost. Table 5 illustrates the allocation of the Series 2021 Project Master Infrastructure Improvements costs financed with proceeds of Series 2021 Bonds to the various units proposed to be developed within Phases 2A and 2B of the Series 2021 Project Area and also illustrates the resulting allocations of costs contributed by the Developer.

Finally, Tables 6 and 7 in the *Appendix* present the apportionment of the assessment associated with the repayment of the Series 2021 Bonds (the “Bond Assessment”) and annual Bond Assessment payments to the various land uses proposed to be developed within the Series 2021 Project Area.

5.3 Assigning Debt Assessments

The Bond Assessment will initially be levied on all of the gross acre land in the Series 2021 Project Area. Consequently, the Bond Assessment will be levied on approximately 252.81 +/- acres gross acres on an equal pro-rata gross acre basis and thus the total bonded debt in the amount of \$12,170,000 will be preliminarily levied on approximately 252.81 +/- gross acres at a maximum of \$48,138.92 per gross acre.

As the land is platted, Bond Assessment will be allocated to each platted parcel on a first platted-first assigned basis based on the planned use for that platted parcel as reflected in Table 6 in the *Appendix*. Such allocation of Bond Assessment to platted parcels will reduce the amount of Bond Assessment levied on unplatted gross acres within the Series 2021 Project Area.

Further, to the extent that any land which has not been platted is sold to another developer or builder, the Bond Assessment will be assigned to such parcel at the time of the sale based upon the development rights associated with such parcel that are transferred from seller to buyer. The District shall provide an estoppel or



similar document to the buyer evidencing the amount of Bond Assessment transferred at sale.

5.4 Lienability Test: Special and Peculiar Benefit to the Property

As first discussed in *Section 1.3*, Special Benefits and General Benefits, the Series 2021 Project creates special and peculiar benefits to certain properties within Series 2021 Project Area. The Series 2021 Project benefits assessable properties within Series 2021 Project Area and accrues to all such assessable properties on an EAU.

The Series 2021 Project can be shown to be creating special and peculiar benefits to the property within Series 2021 Project Area. The special and peculiar benefits resulting from each improvement are:

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

The Series 2021 Project makes the land in Series 2021 Project Area developable and saleable and provides special and peculiar benefits which are greater than the benefits of any single category of improvements. These special and peculiar benefits are real and ascertainable, but not yet capable of being calculated and assessed in terms of numerical value; however, such benefits are more valuable than either the cost of, or the actual assessment levied for, the improvement or debt allocated to the parcel of land.

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

A reasonable estimate of the proportion of special and peculiar benefits received from the Series 2021 Project is delineated in Table 4 (expressed as EAU factors) in the *Appendix*.

The apportionment of the assessments is fair and reasonable because it was conducted on the basis of consistent application of the methodology described in *Section 5.2* across all assessable property within the Series 2021 Project Area according to reasonable estimates of the special and peculiar benefits derived from the Series 2021 Project by different land uses.



Accordingly, no acre or parcel of property within the District will be liened for the payment of any non-ad valorem special assessment more than the determined special benefit peculiar to that property.

5.6 True-Up Mechanism

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

This mechanism is to be utilized to ensure that the Assessment on a per unit basis never exceeds the maximum assessment levels in Tables 6 and 7 in the *Appendix*. If such changes occur, the Assessment Methodology is applied to the land based on the number of and type of units of particular land uses within each and every parcel as shown in Table 6 and 7 in the *Appendix*.

As the land is platted, the Bond Assessment is assigned to platted parcels based on the figures in Tables 6 and 7 in the *Appendix*. If, as a result of platting and apportionment of the Bond Assessment to the platted parcels, the Bond Assessment per unit remains equal to the levels in Table 6 and 7, then no true-up adjustment will be necessary.

If as a result of platting and apportionment of the Bond Assessment to the platted land, the Bond Assessment per unit equals less than the levels in Tables 6 and 7 (either as a result of a larger number of units, different units or both), then the per unit Bond Assessment for all parcels within the Series 2021 Project Area will be lowered if that state persists at the conclusion of platting of all land within the Series 2021 Project Area.

If, in contrast, a result of platting and apportionment of the Bond Assessment to the platted land, the Bond Assessment per unit equals more than the levels in Tables 6 and 7 (either as a result of a smaller number of units, different units or both), then the difference in Bond Assessment plus accrued interest will be collected from the owner of the property which platting caused the increase of Bond Assessment per unit to occur, in accordance with



a true-up agreement to be entered into between the District and the Developer, which will be binding on assignees.

The owner(s) of the property will be required to immediately remit to the Trustee for redemption a true-up payment equal to the difference between the actual Bond Assessment per unit and the levels in Tables 6 and 7 multiplied by the actual number of units plus accrued interest to the next succeeding interest payment date on the Series 2021 Bonds, unless such interest payment date occurs within 45 days of such true-up payment, in which case the accrued interest shall be paid to the following interest payment date.

In addition to platting of property within the Series 2021 Project Area, any planned sale of an unplatted land by the Developer to another builder or developer will cause the District to initiate a true-up test as described above to test whether the amount of the Bond Assessment per unit for land that remains unplatted remains equal to the levels in Tables 6 and 7. The test will be based upon the development rights associated with such parcel that are transferred from seller to buyer. The District shall provide an estoppel or similar document to the buyer evidencing the amount of Bond Assessment transferred at sale.

5.7 Preliminary Assessment Roll

The Assessment of \$12,170,000 is proposed to be levied over the area described in Exhibit "A". Excluding any capitalized interest period, debt service assessment shall be paid in thirty (30) annual installments.



6.0 Appendix

Table 1

East Nassau Stewardship District

Wildlight Village Phase 2 - Series 2021 Project

Development Plan for the Wildlight Phase 2

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

Development Plan for the Series 2021 Project Area

Land Use	Unit of Measurement	Number of Units			Total Number of Dwelling Units
		Phase 2A	Phase 2B	Phase 2C	
Residential					
MF 33'		134	36	0	170
SF 40'		184	0	0	184
SF 50'		220	44	0	264
SF 65'		122	0	0	122
Total Residential		660	80	0	740



Table 2

East Nassau Stewardship District

Wildlight Village Phase 2 - Series 2021 Project

Wildlight Phase 2 Project

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

Series 2021 Project

Improvement	Master Infrastructure Improvements	Total Cost
Mobility Roads	\$4,630,000	\$4,630,000
Mobility/Public Trails	\$1,010,000	\$1,010,000
Stormwater Management Facilities	\$710,000	\$710,000
Utilities (Water, Wastewater and Reclaimed Water)	\$2,540,000	\$2,540,000
Street Lighting	\$685,000	\$685,000
Landscaping/Irrigation	\$1,365,000	\$1,365,000
Design, Engineering, Surveying & Permitting	\$1,312,800	\$1,312,800
Contingency	\$1,641,000	\$1,641,000
Total	\$13,893,800	\$13,893,800



Table 3

East Nassau Stewardship District

Wildlight Village Phase 2 - Series 2021 Project

Series 2021 Bonds - Final Sources and Uses of Funds

Series 2021 Bonds

Sources

Bond Proceeds:	
Par Amount	\$12,170,000.00
Net Premium	\$129,727.30
Total Sources	\$12,299,727.30

Uses

Project Fund Deposits:	
Project Fund	\$11,270,307.94
Other Fund Deposits:	
Debt Service Reserve Fund	\$339,250.00
Capitalized Interest Fund	\$217,265.36
	<hr/> \$556,515.36
Delivery Date Expenses:	
Costs of Issuance	\$229,504.00
Underwriter's Discount	\$243,400.00
Total Uses	\$12,299,727.30



Table 4

East Nassau Stewardship District

Wildlight Village Phase 2 - Series 2021 Project

Master Infrastructure Improvements Benefit Allocation for Wildlight Phase 2

Land Use	Number of Sq. Ft./Dwelling Units	Master Infrastructure Improvements EAU per 1,000 Sq. Ft./Dwelling Unit	Master Infrastructure Improvements Total EAU	Percent Share of Total
Commercial				
Village Center - Phase 2D	415,000	1.62	672.30	37.24984%
Total Commercial	415,000		672.30	37.24984%
Residential				
MF Attached	300	0.63	189.00	10.47184%
MF Detached	230	0.63	144.90	8.02841%
MF 33'	320	0.69	220.80	12.23377%
SF 40'	184	0.91	167.44	9.27728%
SF 50'	264	1.00	264.00	14.62734%
SF 65'	122	1.20	146.40	8.11152%
Total Residential	1,420		1,132.54	62.75016%
Total			1,804.84	100.00000%

Series 2021 Project Benefit Allocation for the Series 2021 Project Area

Land Use	Number of Dwelling Units	Master Infrastructure Improvements EAU per Dwelling Unit	Master Infrastructure Improvements Total EAU	Percent Share of Total
Residential				
MF 33'	170	0.69	117.30	16.87430%
SF 40'	184	0.91	167.44	24.08723%
SF 50'	264	1.00	264.00	37.97796%
SF 65'	122	1.20	146.40	21.06051%
Total Residential	740		695.14	100.00000%



Table 5

East Nassau Stewardship District

Wildlight Village Phase 2 - Series 2021 Project

Wildlight Phase 2 Project and Series 2021 Project Master Infrastructure Improvements Cost Allocation to Series 2021 Project Area

Land Use		Number of Dwelling Units	Wildlight Phase 2 Project Master Infrastructure Improvements Cost Allocation Based on EAU Method	Series 2021	
				Project Master Infrastructure Improvements Costs Financed with Proceeds of Series 2021 Bonds	Wildlight Phase 2 Project Master Infrastructure Improvements Costs Contributed by the Developer
Residential					
MF 33'	Phase 2A	134	\$2,072,860.84	\$1,434,359.58	\$638,501.26
SF 40'	Phase 2A	184	\$3,753,837.55	\$2,387,355.61	\$1,366,481.94
SF 50'	Phase 2A	220	\$4,932,180.25	\$3,568,058.66	\$1,364,121.59
SF 65'	Phase 2A	122	\$3,282,141.77	\$2,572,245.92	\$709,895.84
Sub-Total		660	\$14,041,020.41	\$9,962,019.77	\$4,079,000.64
Residential					
MF 33'	Phase 2B	36	\$556,887.99	\$458,750.40	\$98,137.59
SF 50'	Phase 2B	44	\$897,656.81	\$849,537.78	\$48,119.03
Sub-Total		80	\$1,454,544.79	\$1,308,288.17	\$146,256.62
Total		740	\$15,495,565.20	\$11,270,307.94	\$4,225,257.26



Table 6

East Nassau Stewardship District

Wildlight Village Phase 2 - Series 2021 Project

Bond Assessment Apportionment to Series 2021 Project Area

Land Use		Number of Dwelling Units	Series 2021 Project Master Infrastructure Improvements Costs Financed with Proceeds of Series 2021 Bonds	Bond Assessment Apportionment	Bond Assessment Apportionment per Dwelling Unit
Residential					
MF 33'	Phase 2A	134	\$1,434,359.58	\$1,548,862.39	\$11,558.67
SF 40'	Phase 2A	184	\$2,387,355.61	\$2,577,934.69	\$14,010.51
SF 50'	Phase 2A	220	\$3,568,058.66	\$3,852,891.52	\$17,513.14
SF 65'	Phase 2A	122	\$2,572,245.92	\$2,777,584.52	\$22,767.09
Sub-Total		660	\$9,962,019.77	\$10,757,273.11	
Residential					
MF 33'	Phase 2B	36	\$458,750.40	\$495,371.77	\$13,760.33
SF 50'	Phase 2B	44	\$849,537.78	\$917,355.12	\$20,848.98
Sub-Total		80	\$1,308,288.17	\$1,412,726.89	
Total		740	\$11,270,307.94	\$12,170,000.00	



Table 7

East Nassau Stewardship District

Wildlight Village Phase 2 - Series 2021 Project

Annual Bond Assessment Payment Apportionment

Land Use		Number of Dwelling Units	Bond Assessment Apportionment	Annual Bond Assessments Payment	Annual Bond Assessments Payment per Dwelling Unit*
Residential					
MF 33'	Phase 2A	134	\$1,548,862.39	\$86,351.94	\$692.92
SF 40'	Phase 2A	184	\$2,577,934.69	\$143,724.62	\$839.91
SF 50'	Phase 2A	220	\$3,852,891.52	\$214,805.83	\$1,049.88
SF 65'	Phase 2A	122	\$2,777,584.52	\$154,855.47	\$1,364.85
Sub-Total		660	\$10,757,273.11	\$599,737.86	
Residential					
MF 33'	Phase 2B	36	\$495,371.77	\$27,617.89	\$824.91
SF 50'	Phase 2B	44	\$917,355.12	\$51,144.24	\$1,249.86
Sub-Total		80	\$1,412,726.89	\$78,762.14	
Total		740	\$12,170,000.00	\$678,500.00	

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

Exhibit “A”

A Bond Assessment in the amount of \$12,170,000 will be allocated to the following land:

MAP SHOWING A BOUNDARY SURVEY
OF
BEING A PORTION OF
THE HEIRS OF E. WATERMAN MILL GRANT, SECTION 50
TOWNSHIP 3 NORTH, RANGE 27 EAST
ALL IN NASSAU COUNTY, FLORIDA



L215	N 5°48'30" E	62.92'
L216	N 49°37'11" E	25.55'
L217	N 56°36'05" E	69.87'
L218	N 88°43'55" E	100.43'
L219	N 49°30'01" E	72.65'
L220	N 61°21'07" E	68.09'
L221	N 56°26'25" E	92.60'
L222	N 78°59'04" E	91.34'
L223	N 41°13'11" E	56.01'
L224	N 69°51'12" E	66.10'
L225	S 85°54'05" E	78.43'
L226	N 54°22'21" E	69.31'
L227	N 64°49'46" E	82.15'
L228	N 01°23'39" W	46.55'
L229	N 32°04'23" E	27.40'
L230	S 73°20'58" E	102.53'
L231	S 42°52'33" E	69.11'
L232	N 83°12'10" E	113.51'
L233	N 70°05'21" E	79.10'
L234	N 49°50'52" E	44.84'
L235	N 62°54'41" E	65.61'
L236	N 38°38'06" E	74.03'
L237	N 17°33'54" W	89.69'
L238	S 79°03'31" W	71.16'
L239	N 89°54'13" W	71.18'
L240	N 73°55'04" W	74.79'
L241	N 20°07'33" W	80.43'
L242	N 21°07'46" E	52.99'
L243	N 30°58'31" E	33.00'
L244	N 46°51'40" E	74.02'
L245	N 21°54'42" E	123.16'
L246	N 22°16'25" E	87.11'
L247	N 61°39'31" E	53.19'
L248	S 80°16'44" E	43.12'
L249	N 76°42'43" E	68.00'
L250	S 78°46'01" E	57.00'
L251	N 89°21'46" E	69.33'
L252	S 68°26'04" W	62.41'
L253	N 80°48'55" W	80.40'
L254	N 76°43'13" W	91.82'
L255	N 84°50'29" W	60.35'
L256	S 57°35'05" W	67.21'
L257	S 12°14'7" W	76.00'
L258	S 35°34'23" W	41.04'
L259	S 51°10'3" E	33.10'
L260	N 84°19'38" W	108.00'
L261	S 74°05'47" W	68.20'
L262	S 15°16'12" W	105.10'
L263	S 4°45'08" W	70.21'
L264	S 40°19'59" E	69.20'
L265	S 85°12'53" E	59.67'
L266	S 16°08'45" E	40.19'
L267	S 19°25'47" W	123.05'
L268	S 32°26'01" E	61.01'
L269	S 58°25" W	39.40'
L270	S 26°00'2" E	43.38'
L271	S 41°34" E	72.57'
L272	S 24°59'15" W	69.12'
L273	S 26°05'09" W	58.59'
L274	S 71°42'00" W	55.24'
L275	S 75°11'00" W	74.06'
L276	S 71°42'00" W	127.30'
L277	N 67°39'40" W	98.13'
L278	N 45°59'07" E	0.57'
L279	N 58°07'36" W	3.97'

ACREAGE TABLE	
PARCEL 6A	68.54 ACRES±
PARCEL 6B	31.99 ACRES±
PARCEL 7A	89.64 ACRES±
PARCEL 7A	42.93 ACRES±
TOTAL	233.10 ACRES±
FLORIDA POWER & LIGHT COMPANY EASEMENT	6.58 ACRES±
NET	226.52 ACRES±

LINE TABLE		
LINE #	BEARING	LENGTH
L1	N 53°05'49" E	35.48'
L2	N 29°32'34" W	81.00'
L3	N 22°45'46" W	108.33'
L4	N 85°17'00" E	35.98'
L5	N 14°17'53" E	7.60'
L6	N 2°53'37" W	74.04'
L7	N 66°23'00" E	36.16'
L8	S 68°35'24" W	20.70'
L9	N 17°51'00" E	140.11'
L10	S 78°30'00" W	40.35'
L11	N 61°19'09" W	45.51'
L12	N 11°20'33" W	36.11'
L13	S 81°47'44" E	44.03'
L14	N 12°55'43" W	23.43'
L15	N 78°30'00" E	25.01'
L16	N 12°55'43" W	63.61'
L17	N 27°46'24" W	48.35'
L18	N 11°30'00" W	16.32'
L19	N 84°11'26" E	50.94'
L20	N 48°29'31" E	98.80'
L21	N 0°27'48" E	117.34'
L22	N 10°04'44" E	100.89'
L23	N 57°16'00" E	78.45'
L24	N 64°39'06" E	70.96'
L25	N 70°52'18" E	46.30'
L26	N 32°59'55" E	167.85'
L27	S 85°46'29" E	24.28'
L28	S 83°59'54" E	89.59'
L29	N 59°15'50" E	58.78'
L30	N 56°55'09" E	25.22'
L31	S 71°58'00" E	99.82'
L32	S 16°44'14" W	62.86'
L33	S 19°15'59" E	73.87'
L34	N 72°56'30" E	87.91'
L35	S 53°21'00" E	18.78'
L36	N 48°37'00" E	131.90'
L37	S 60°14'46" E	58.94'
L38	N 44°06'51" E	93.56'
L39	S 85°01'35" E	105.99'
L40	S 85°15'45" E	74.48'
L41	S 65°07'00" E	83.12'
L42	S 19°00'04" E	68.63'
L43	S 20°11'23" E	77.90'
L44	S 50°03'55" E	75.09'
L45	S 32°49'07" E	18.09'
L46	N 67°14'00" E	69.37'
L47	N 30°33'50" W	27.30'
L48	N 2°38'34" W	52.10'
L49	N 32°16'06" E	59.70'
L50	N 26°26'55" E	18.87'
L51	N 67°14'00" E	80.29'
L52	S 62°31'36" E	29.99'
L53	N 76°59'36" E	61.47'
L54	S 74°40'12" E	29.68'
L55	S 78°55'54" E	80.88'
L56	S 27°36'30" W	47.72'
L57	S 32°36'08" W	50.46'
L58	S 42°29'20" W	81.59'
L59	S 57°39'20" E	41.48'
L60	S 23°03'53" W	70.06'
L61	S 31°50'42" W	85.98'
L62	S 31°08'00" W	83.28'
L63	S 67°14'08" W	159.43'
L64	S 41°42'50" W	160.74'
L65	S 21°43'23" W	126.59'
L66	S 66°40'47" E	25.01'
L67	S 24°55'04" W	112.25'
L68	S 19°37'42" W	139.30'
L69	S 36°36'09" W	59.23'
L70	S 24°36'23" W	120.35'
L71	S 31°06'13" W	153.79'
L72	S 29°10'48" W	94.39'
L73	S 64°16'36" W	84.31'
L74	N 62°41'09" W	22.14'
L75	S 85°38'02" W	123.99'
L76	N 64°34'04" W	35.90'
L77	S 60°19'02" W	41.35'
L78	S 71°14'22" E	13.75'
L79	S 39°32'08" E	43.56'
L80	S 33°04'01" E	340.84'
L81	N 82°26'11" E	166.62'
L82	N 1°15'19" W	163.13'
L83	N 21°22'14" W	85.78'
L84	N 21°22'14" W	83.86'
L85	N 34°09'35" W	106.17'
L86	N 0°00'00" E	43.50'
L87	N 24°50'00" W	98.14'
L88	N 59°37'11" E	49.01'
L89	N 49°53'57" E	93.27'
L90	N 43°21'48" E	77.07'
L91	N 68°40'56" E	138.83'
L92	N 30°25'50" E	89.58'
L93	N 58°23'56" E	94.98'
L94	N 42°09'33" E	124.74'
L95	N 0°42'20" E	51.39'
L96	N 59°52'33" E	125.87'
L97	N 25°53'36" W	55.57'
L98	N 11°54'27" E	53.31'
L99	N 12°39'46" W	73.37'
L100	N 17°12'55" W	76.34'
L101	N 88°53'12" W	78.84'
L102	N 80°50'24" W	53.03'
L103	N 15°56'31" W	79.59'
L104	N 71°30'25" E	76.37'
L105	N 43°40'54" E	89.92'
L106	N 47°54'47" E	98.01'
L107	N 53°21'46" E	21.35'
L108	N 86°20'01" E	98.04'
L109	N 44°29'01" E	60.72'
L110	N 64°11'42" E	13.65'
L111	S 16°05'18" E	30.71'
L112	S 82°59'28" E	83.95'
L113	S 72°51'04" E	105.92'
L114	S 66°55'58" E	37.96'
L115	S 45°34'06" E	89.46'
L116	S 66°26'34" E	54.45'
L117	S 69°51'52" E	46.20'
L118	S 42°10'34" E	55.75'
L119	S 74°08'08" E	55.49'
L120	S 38°07'06" E	10.91'
L121	S 57°42'17" E	65.39'
L122	N 72°56'38" E	71.66'
L123	N 62°31'58" E	116.12'
L124	N 77°49'51" E	75.83'
L125	N 44°19'34" E	81.20'
L126	N 39°10'53" E	49.87'
L127	N 12°55'55" E	14.71'
L128	S 75°53'26" E	13.83'
L129	S 24°44'28" E	49.24'
L130	S 19°21'09" E	56.02'
L131	S 59°15'33" E	85.77'
L132	S 10°38'10" E	80.88'
L133	S 79°38'07" E	112.92'
L134	S 69°46'38" E	53.07'
L135	S 64°23'32" E	56.24'
L136	S 19°48'56" E	51.54'
L137	S 19°00'04" E	71.47'
L138	N 80°42'34" E	47.53'
L139	S 84°03'37" E	37.92'
L140	S 71°24'28" E	56.84'
L141	S 88°04'03" E	105.02'
L142	N 64°53'46" E	57.13'
L143	S 25°06'14" E	21.63'
L144	S 12°06'45" E	78.26'
L145	S 65°01'22" E	109.29'
L146	S 59°12'40" E	55.72'
L147	S 35°45'02" E	79.17'
L148	N 4°15'57" W	93.82'
L149	N 19°05'07" W	23.37'
L150	N 33°51'00" E	55.33'
L151	S 77°45'35" E	55.01'
L152	S 32°14'42" E	63.72'
L153	S 30°04'00" E	99.23'
L154	S 76°37'12" E	41.55'
L155	N 89°18'04" E	6.52'
L156	S 20°01'09" E	69.18'
L157	S 0°51'25" W	78.81'
L158	S 5°19'39" E	78.70'
L159	S 26°38'35" W	68.20'
L160	S 32°14'21" W	82.40'
L161	S 38°18'36" W	112.22'
L162	S 27°21'34" W	81.56'
L163	S 24°14'14" W	117.08'
L164	S 85°51'16" W	57.53'
L165	N 57°34'14" W	75.54'
L166	S 50°51'28" W	128.88'
L167	S 11°38'25" E	59.90'
L168	S 32°15'45" W	61.44'
L169	S 31°45'48" W	89.67'
L170	S 20°24'53" W	96.02'
L171	S 33°02'28" E	50.86'
L172	S 39°27'49" W	54.62'
L173	S 39°30'27" W	89.06'
L174	S 56°24'14" W	128.80'
L175	S 63°34'34" W	90.95'
L176	S 63°55'57" W	88.59'
L177	S 79°21'00" W	99.15'
L178	S 89°48'32" W	97.78'
L179	N 74°14'31" W	90.11'
L180	S 72°04'22" W	119.10'
L181	S 70°37'30" W	134.32'
L182	S 65°13'29" W	81.18'
L183	S 60°15'18" W	74.38'
L184	S 59°32'08" E	43.56'
L185	S 33°04'01" E	340.84'
L186	N 82°26'11" E	166.62'
L187	N 1°15'19" W	163.13'
L188	N 21°22'14" W	85.78'
L189	N 21°22'14" W	83.86'
L190	N 34°09'35" W	106.17'
L191	N 0°00'00" E	43.50'
L192	N 24°50'00" W	98.14'
L193	N 59°37'11" E	49.01'
L194	N 49°53'57" E	93.27'
L195	N 43°21'48" E	77.07'
L196	N 68°40'56" E	138.83'
L197	N 30°25'50" E	89.58'
L198	N 58°23'56" E	94.98'
L199	N 42°09'33" E	124.74'
L200	N 0°42'20" E	51.39'
L201	N 59°52'33" E	125.87'
L202	N 25°53'36" W	55.57'
L203	N 11°54'27" E	53.31'
L204	N 12°39'46" W	73.37'
L205	N 17°12'55" W	76.34'
L206	N 88°53'12" W	78.84'
L207	N 80°50'24" W	53.03'
L208	N 15°56'31" W	79.59'
L209	N 71°30'25" E	76.37'
L210	N 43°40'54" E	89.92'
L211	N 47°54'47" E	98.01'
L212	N 53°21'46" E	21.35'
L213	N 86°20'01" E	98.04'
L214	N 44°29'01" E	60.72'
L215	N 64°11'42" E	13.65'
L216	S 16°05'18" E	30.71'
L217	S 82°59'28" E	83.95'
L218	S 72°51'04" E	105.92'
L219	S 66°55'58" E	37.96'
L220	S 45°34'06" E	89.46'
L221	S 66°26'34" E	54.45'
L222	S 69°51'52" E	46.20'
L223	S 42°10'34" E	55.75'
L224	S 74°08'08" E	55.49'
L225	S 38°07'06" E	10.91'
L226	S 57°42'17" E	65.39'
L227	N 72°56'38" E	71.66'
L228	N 62°31'58" E	116.12'
L229	N 77°49'51" E	75.83'
L230	N 44°19'34" E	81.20'
L231	N 39°10'53" E	49.87'
L232	N 12°55'55" E	14.71'
L233	S 75°53'26" E	13.83'
L234	S 24°44'28" E	49.24'
L235	S 19°21'09" E	56.02'
L236	S 59°15'33" E	85.77'
L237	S 10°38'10" E	80.88'
L238	S 79°38'07" E	112.92'
L239	S 69°46'38" E	53.07'
L240	S 64°23'32" E	56.24'

DESCRIPTION:

A parcel of land, being a portion of the Heirs of E. Waterman Mill Grant, Section 50, Township 3 North, Range 27 East, all in Nassau County, Florida, and being more particularly described as follows:

Commence at the Northeast corner of East Nassau – Wildlight Phase 1c – 1 as recorded in Plat Book 2347, Pages 1911, 1912, 1913, 1914 and 1915 of the Public Records of Nassau County, Florida said point being on the Southeasterly Right of Way line of Curiosity Avenue (90 foot Right of Way) as described in Official Record Book 2152, Page 1121 of the Public Records of Nassau County, Florida said point also being on a curve, concave Northwest, having a radius of 1542.00 feet and a central angle of 19°18'39"; thence on said Southeasterly Right of Way line and on the arc of said curve for the next 4 courses, a distance of 519.71 feet said arc being subtended by a chord which bears N 62°45'08 E, a distance of 517.25 feet to the curves end; thence N 53°05'49" E, a distance of 35.48 feet to the beginning of a curve, concave Southeast, having a radius of 1458.00 feet and a central angle of 7°21'37"; thence on the arc of said curve, a distance of 187.30 feet said arc being subtended by a chord which bears N 56°46'37" E, a distance of 187.17 feet to the curves end; thence N 29°32'34" W, a distance of 81.00 feet to the beginning of a curve, concave Southeast, having a radius of 1539.00 feet and a central angle of 10°25'18"; thence departing said Southeasterly Right of way line and on the arc of said curve, a distance of 279.93 feet said arc being subtended by a chord which bears N 65°40'05" E, a distance of 279.55 feet to the Point of Beginning; thence N 10°10'20" W, a distance of 237.64 feet; thence N 04°21'04" W, a distance of 322.93 feet; thence N 01°36'05" E, a distance of 354.25 feet; thence N 22°45'46" W, a distance of 108.33 feet; thence N 85°17'00" E, a distance of 35.98 feet to the beginning of a non-tangent curve, concave Southwest, having a radius of 627.00 feet and a central angle of 9°29'48"; thence on the arc of said curve, a distance of 103.92 feet said arc being subtended by a chord which bears N 11°58'34" W, a distance of 103.80 feet to the curves end; thence N 14°17'53" E, a distance of 7.60 feet; thence N 02°53'37" W, a distance of 74.04 feet; thence N 66°23'00" E, a distance of 36.16 feet; thence N 00°00'44" W, a distance of 157.21 feet; thence N 21°58'00" W, a distance of 212.83 feet; thence S 68°35'24" W, a distance of 20.70 feet; thence S 26°06'00" W, a distance of 256.15 feet to the beginning of a curve, concave Northeast, having a radius of 215.00 feet and a central angle of 171°25'00"; thence on the arc of said curve, a distance of 643.23 feet said arc being subtended by a chord which bears N 68°11'30" W, a distance of 428.79 feet to the curves end; thence N 17°31'00" E, a distance of 140.11 feet; thence S 78°30'00" W, a distance of 40.35 feet; thence N 06°19'09" W, a distance of 45.51 feet; thence N 11°20'33" W, a distance of 36.11 feet; thence S 81°47'44" E, a distance of 44.03 feet; thence N 12°55'43" W, a distance of 23.43 feet; thence N 78°30'00" E, a distance of 25.01 feet; thence N 12°55'43" W, a distance of 63.61 feet; thence N 27°46'24" W, a distance of 48.35 feet; thence N 78°30'00" E, a distance of 299.71 feet; thence N 11°30'00" W, a distance of 16.32 feet to the beginning of a curve, concave Easterly, having a radius of 2258.00 feet and a central angle of 19°43'04"; thence on the arc of said curve, a distance of 777.07 feet said arc being subtended by a chord which bears N 01°38'28" W, a distance of 773.24 feet to the curves end; thence N 24°50'00" W, a distance of 98.14 feet to the beginning of a curve, concave Northeast, having a radius of 373.00 feet and a central angle of 25°32'58"; thence on the arc of said curve, a distance of 166.33 feet said arc being subtended by a chord which bears N 12°03'31" W, a distance of 164.95 feet to the curves end; thence N 84°11'26" E, a distance of 50.94 feet; thence N 48°29'31" E, a distance of 98.80 feet to the beginning of a curve, concave Northwest, having a radius of 25.00 feet and a central angle of 48°01'42"; thence on the arc of said curve, a distance of 20.96 feet said arc being subtended by a chord which bears N 24°28'39" E, a distance of 20.35 feet to the curves end; thence N 00°27'48" E, a distance of 117.34 feet; thence N 10°04'44" E, a distance of 100.89 feet; thence N 57°16'00" E, a distance of 78.45 feet; thence N 64°39'06" E, a distance of 70.96 feet; thence N 70°52'18" E, a distance of 46.30 feet; thence N 32°59'55" E, a distance of 167.85 feet; thence S 85°46'29" E, a distance of 24.28 feet; thence S 83°59'54" E, a distance of 89.59 feet to the beginning of a curve, concave Northwest, having a radius of 25.00 feet and a central angle of 36°43'16"; thence on the arc of said curve, a distance of 16.02 feet said arc being subtended by a chord which bears N 77°38'28" E, a distance of 15.75 feet to the

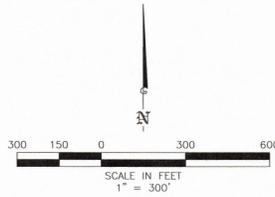
curves end; thence N 59°16'50" E, a distance of 58.78 feet; thence N 56°55'09" E, a distance of 25.22 feet; thence S 71°58'00" E, a distance of 99.82 feet; thence S 16°44'14" W, a distance of 62.86 feet to the beginning of a curve, concave Easterly, having a radius of 25.00 feet and a central angle of 36°00'13"; thence on the arc of said curve, a distance of 15.71 feet said arc being subtended by a chord which bears S 01°15'53" E, a distance of 15.45 feet to the curves end; thence S 19°15'59" E, a distance of 73.87 feet to the beginning of a curve, concave Northeast, having a radius of 25.00 feet and a central angle of 87°47'31"; thence on the arc of said curve, a distance of 38.31 feet said arc being subtended by a chord which bears S 63°09'44" E, a distance of 34.67 feet to the curves end; thence N 72°56'30" E, a distance of 87.91 feet; thence S 53°21'00" E, a distance of 18.78 feet; thence N 48°37'00" E, a distance of 131.9 feet; thence S 60°14'46" E, a distance of 58.94 feet to the beginning of a curve, concave Northwest, having a radius of 25.00 feet and a central angle of 75°36'22"; thence on the arc of said curve, a distance of 32.99 feet said arc being subtended by a chord which bears N 81°57'02" E, a distance of 30.65 feet to the curves end; thence N 44°08'51" E, a distance of 93.56 feet; thence S 85°01'35" E, a distance of 105.99 feet; thence S 81°51'45" E, a distance of 74.48 feet to the beginning of a curve, concave Northwest, having a radius of 25.00 feet and a central angle of 52°09'07"; thence on the arc of said curve, a distance of 22.76 feet said arc being subtended by a chord which bears N 72°03'41" E, a distance of 21.98 feet to the curves end; thence N 45°59'07" E, a distance of 0.57 feet; thence S 65°07'00" E, a distance of 83.12 feet; thence S 19°00'04" E, a distance of 68.63 feet; thence S 20°11'23" E, a distance of 77.90 feet to the beginning of a curve, concave Northeast, having a radius of 25.00 feet and a central angle of 29°52'33"; thence on the arc of said curve, a distance of 13.04 feet said arc being subtended by a chord which bears S 35°07'39" E, a distance of 12.89 feet to the curves end; thence S 50°03'55" E, a distance of 75.09 feet; thence S 32°49'07" E, a distance of 18.09 feet; thence N 67°14'00" E, a distance of 69.37 feet; thence N 30°33'50" W, a distance of 27.30 feet; thence N 02°38'34" W, a distance of 52.10 feet; thence N 32°16'06" E, a distance of 59.70 feet; thence N 26°26'55" E, a distance of 18.87 feet; thence N 67°14'00" E, a distance of 80.29 feet; thence S 62°31'36" E, a distance of 29.99 feet to the beginning of a curve, concave Northeast, having a radius of 25.00 feet and a central angle of 40°28'48"; thence on the arc of said curve, a distance of 17.66 feet said arc being subtended by a chord which bears S 82°46'00" E, a distance of 17.3 feet to the curves end; thence N 76°59'36" E, a distance of 61.47 feet; thence S 74°40'12" E, a distance of 29.68 feet; thence S 78°55'54" E, a distance of 80.08 feet; thence S 27°36'30" W, a distance of 47.72 feet; thence S 32°36'08" W, a distance of 50.46 feet to the beginning of a curve, concave Easterly, having a radius of 25.00 feet and a central angle of 75°05'28"; thence on the arc of said curve, a distance of 32.76 feet said arc being subtended by a chord which bears S 4°56'36" E, a distance of 30.47 feet to the curves end; thence S 42°29'20" E, a distance of 81.59 feet; thence S 57°39'20" E, a distance of 41.48 feet; thence S 23°03'53" W, a distance of 70.06 feet; thence N 58°07'36" W, a distance of 3.97 feet to the beginning of a curve, concave Southeast, having a radius of 25.00 feet and a central angle of 90°01'41"; thence on the arc of said curve, a distance of 39.28 feet said arc being subtended by a chord which bears S 76°51'33" W, a distance of 35.36 feet to the curves end; thence S 31°50'42" W, a distance of 85.98 feet; thence S 31°08'00" W, a distance of 83.28 feet; thence S 67°14'08" W, a distance of 159.43 feet; thence S 41°42'50" W, a distance of 160.74 feet; thence S 21°43'23" W, a distance of 126.59 feet; thence S 66°40'47" E, a distance of 25.01 feet; thence S 24°55'04" W, a distance of 112.25 feet; thence S 19°37'42" W, a distance of 139.3 feet; thence S 36°36'09" W, a distance of 59.23 feet; thence S 24°36'23" W, a distance of 120.35 feet; thence S 31°06'13" W, a distance of 153.79 feet; thence S 29°10'48" W, a distance of 94.39 feet; thence S 64°16'36" W, a distance of 84.31 feet; thence N 62°41'09" W, a distance of 22.14 feet; thence S 85°38'02" W, a distance of 123.99 feet; thence N 64°34'04" W, a distance of 35.90 feet; thence S 60°10'02" W, a distance of 41.35 feet; thence S 71°14'22" E, a distance of 13.75 feet; thence S 32°50'00" E, a distance of 598.18 feet; thence S 39°32'08" E, a distance of 43.56 feet; thence S 33°04'01" E, a distance of 340.84 feet; thence N 82°26'11" E, a distance of 166.62 feet; thence N 01°15'19" W, a distance of 163.13 feet; thence N 21°22'14" W, a distance of 85.78 feet; thence N 21°22'14" W, a distance of 83.86 feet; thence N 34°09'35" W, a distance of 106.17 feet; thence N 00°00'00" E, a distance of 43.50 feet; thence N 59°37'11" E, a distance of 49.01 feet; thence N 49°53'57" E, a distance of 93.27 feet; thence N 43°21'48" E, a distance of 77.07 feet; thence N 68°40'56" E, a distance of 138.83 feet to the beginning of a curve, concave Northwest, having a

radius of 25.00 feet and a central angle of 37°43'06"; thence on the arc of said curve, a distance of 16.46 feet said arc being subtended by a chord which bears N 49°49'23" E, a distance of 16.16 feet to the curves end; thence N 30°57'50" E, a distance of 89.58 feet; thence N 58°23'56" E, a distance of 94.98 feet; thence N 42°09'33" E, a distance of 124.74 feet; thence N 09°42'20" E, a distance of 51.39 feet; thence N 59°52'33" E, a distance of 125.87 feet to the beginning of a curve, concave Northwest, having a radius of 25.00 feet and a central angle of 85°46'08"; thence on the arc of said curve, a distance of 37.42 feet said arc being subtended by a chord which bears N 16°59'28" E, a distance of 34.03 feet to the curves end; thence N 25°53'36" W, a distance of 55.57 feet; thence N 11°53'27" E, a distance of 53.31 feet; thence N 12°39'46" W, a distance of 73.37 feet; thence N 17°12'55" W, a distance of 76.34 feet; thence S 88°53'12" W, a distance of 78.84 feet; thence N 50°50'24" W, a distance of 53.03 feet; thence N 15°56'31" W, a distance of 79.59 feet; thence N 71°30'25" E, a distance of 76.37 feet; thence N 43°40'54" E, a distance of 89.92 feet; thence N 47°54'47" E, a distance of 98.01 feet; thence N 55°21'46" E, a distance of 21.35 feet; thence N 86°20'01" E, a distance of 98.04 feet; thence N 44°29'01" E, a distance of 60.72 feet; thence N 64°11'42" E, a distance of 13.65 feet; thence S 16°05'18" E, a distance of 30.71 feet; thence S 82°59'28" E, a distance of 83.95 feet; thence S 72°51'04" E, a distance of 105.92 feet; thence S 66°55'58" E, a distance of 37.96 feet; thence S 45°34'06" E, a distance of 89.46 feet; thence N 66°26'34" E, a distance of 54.45 feet; thence S 69°51'52" E, a distance of 46.20 feet; thence S 42°10'34" E, a distance of 55.75 feet; thence N 74°08'08" E, a distance of 55.49 feet; thence S 38°07'06" E, a distance of 10.91 feet; thence S 66°49'08" E, a distance of 66.07 feet to the beginning of a curve, concave Northerly, having a radius of 25.00 feet and a central angle of 55°28'35"; thence on the arc of said curve, a distance of 24.21 feet said arc being subtended by a chord which bears N 85°26'35" E, a distance of 23.27 feet to the curves end; thence N 57°42'17" E, a distance of 65.39 feet; thence N 72°56'38" E, a distance of 71.66 feet; thence N 62°31'58" E, a distance of 116.12 feet; thence N 77°49'51" E, a distance of 75.83 feet; thence N 44°19'34" E, a distance of 81.20 feet; thence N 39°10'03" E, a distance of 49.87 feet; thence N 01°25'35" E, a distance of 14.71 feet; thence S 75°53'26" E, a distance of 13.83 feet; thence S 24°44'28" E, a distance of 49.24 feet; thence S 19°21'09" E, a distance of 56.02 feet; thence S 59°15'33" E, a distance of 85.77 feet; thence S 10°38'10" E, a distance of 80.88 feet; thence S 79°38'07" E, a distance of 112.92 feet; thence S 69°46'38" E, a distance of 53.07 feet; thence S 64°23'32" E, a distance of 56.24 feet; thence S 19°48'56" E, a distance of 51.54 feet; thence N 89°27'43" E, a distance of 71.47 feet; thence N 80°42'34" E, a distance of 47.53 feet; thence S 84°03'37" E, a distance of 37.92 feet; thence S 71°24'28" E, a distance of 56.84 feet; thence S 88°04'03" E, a distance of 105.02 feet; thence N 64°53'46" E, a distance of 57.13 feet; thence S 25°06'14" E, a distance of 21.63 feet; thence S 12°06'45" E, a distance of 78.26 feet; thence S 65°01'22" E, a distance of 109.29 feet; thence N 59°12'40" E, a distance of 55.72 feet; thence N 35°45'02" E, a distance of 79.17 feet; thence N 04°15'57" W, a distance of 93.82 feet; thence N 41°59'29" W, a distance of 89.81 feet; thence N 19°05'07" W, a distance of 23.37 feet; thence N 33°51'00" E, a distance of 55.33 feet; thence S 77°45'35" E, a distance of 55.01 feet; thence S 32°14'42" E, a distance of 63.72 feet; thence S 30°04'00" E, a distance of 99.23 feet; thence S 76°37'12" E, a distance of 41.55 feet; thence N 89°18'04" E, a distance of 6.52 feet; thence S 20°01'09" E, a distance of 69.18 feet; thence S 00°51'25" W, a distance of 78.81 feet; thence S 05°19'39" E, a distance of 78.70 feet; thence S 26°38'35" W, a distance of 68.20 feet; thence S 32°14'21" W, a distance of 82.40 feet; thence S 38°18'36" W, a distance of 112.22 feet; thence S 27°21'34" W, a distance of 81.56 feet; thence S 24°14'14" W, a distance of 117.08 feet; thence S 85°51'16" W, a distance of 57.53 feet; thence N 57°34'14" W, a distance of 75.54 feet; thence S 50°51'28" W, a distance of 128.88 feet; thence S 11°38'25" E, a distance of 59.90 feet; thence S 32°15'45" W, a distance of 61.44 feet; thence S 31°45'48" W, a distance of 89.67 feet; thence S 20°24'53" W, a distance of 98.02 feet; thence S 33°02'28" E, a distance of 50.86 feet; thence S 39°27'49" W, a distance of 54.62 feet; thence S 39°30'27" W, a distance of 89.06 feet; thence S 56°24'14" W, a distance of 128.8 feet; thence S 63°34'34" W, a distance of 90.95 feet; thence S 63°35'57" W, a distance of 88.59 feet; thence S 79°21'00" W, a distance of 99.15 feet; thence S 89°48'32" W, a distance of 97.78 feet; thence N 74°14'31" W, a distance of 90.11 feet; thence S 72°04'22" W, a distance of 119.10 feet; thence S 07°07'30" W, a distance of 134.32 feet; thence S 65°13'29" W, a distance of 81.18 feet; thence S 60°15'18" W, a distance of 74.38 feet; thence S 87°36'51" W, a distance of 70.07 feet; thence N 80°08'03" W, a distance of

78.49 feet; thence S 79°12'57" W, a distance of 61.48 feet; thence N 45°00'00" W, a distance of 50.95 feet; thence N 41°20'52" W, a distance of 125.56 feet; thence S 70°01'01" W, a distance of 94.69 feet; thence S 66°22'14" W, a distance of 19.89 feet; thence N 00°00'00" E, a distance of 48.02 feet; thence S 85°14'11" W, a distance of 106.21 feet to the beginning of a curve, concave southeast, having a radius of 25.00 feet and a central angle of 54°58'48"; thence on the arc of said curve, a distance of 23.99 feet said arc being subtended by a chord which bears S 57°44'47" W, a distance of 23.08 feet to the curves end; thence S 30°15'23" W, a distance of 121.50 feet; thence S 02°29'18" W, a distance of 25.17 feet to the beginning of a curve, concave northeast, having a radius of 15.00 feet and a central angle of 96°18'08"; thence on the arc of said curve, a distance of 25.21 feet said arc being subtended by a chord which bears S 45°39'47" E, a distance of 22.35 feet to the curves end; thence N 86°11'09" E, a distance of 42.17 feet; thence S 00°43'19" W, a distance of 73.01 feet; thence S 43°31'52" W, a distance of 95.67 feet; thence S 56°58'34" E, a distance of 99.95 feet; thence S 65°05'43" E, a distance of 109.74 feet; thence N 85°06'03" E, a distance of 124.14 feet; thence N 75°04'07" E, a distance of 98.75 feet; thence S 80°49'17" E, a distance of 24.39 feet; thence S 62°51'12" E, a distance of 80.77 feet; thence S 89°14'32" E, a distance of 114.28 feet; thence N 70°03'29" E, a distance of 84.52 feet; thence N 84°09'18" E, a distance of 67.10 feet; thence N 86°09'50" E, a distance of 65.79 feet; thence N 53°26'23" E, a distance of 36.67 feet; thence N 05°48'30" E, a distance of 62.92 feet; thence N 49°37'11" E, a distance of 25.55 feet; thence N 56°36'05" E, a distance of 69.87 feet; thence N 88°43'35" E, a distance of 100.43 feet; thence N 49°30'01" E, a distance of 72.65 feet; thence N 61°21'07" E, a distance of 68.09 feet; thence N 56°26'25" E, a distance of 92.6 feet; thence N 78°55'04" E, a distance of 91.34 feet; thence N 41°13'11" E, a distance of 56.01 feet; thence N 69°51'12" E, a distance of 66.10 feet; thence S 85°54'05" E, a distance of 78.43 feet; thence N 54°22'21" E, a distance of 69.31 feet; thence N 64°49'46" E, a distance of 82.15 feet; thence N 00°12'39" W, a distance of 46.55 feet; thence N 32°04'23" E, a distance of 27.40 feet; thence S 73°20'58" E, a distance of 102.53 feet; thence S 42°52'33" E, a distance of 69.11 feet; thence N 83°12'10" E, a distance of 113.51 feet; thence N 70°05'21" E, a distance of 79.10 feet; thence N 49°50'52" E, a distance of 44.94 feet; thence N 62°54'41" E, a distance of 65.61 feet; thence N 38°38'06" E, a distance of 74.03 feet; thence N 17°33'54" W, a distance of 89.69 feet; thence S 79°03'31" W, a distance of 71.16 feet; thence N 89°54'13" W, a distance of 71.18 feet; thence N 73°55'04" W, a distance of 74.79 feet; thence N 20°07'33" W, a distance of 80.43 feet; thence N 21°07'46" E, a distance of 52.99 feet; thence N 30°58'31" E, a distance of 33.00 feet; thence N 46°51'40" E, a distance of 74.02 feet; thence N 21°54'42" E, a distance of 122.16 feet; thence N 22°16'25" E, a distance of 87.11 feet; thence N 61°39'31" E, a distance of 53.19 feet; thence S 80°16'44" E, a distance of 43.12 feet; thence N 76°42'43" E, a distance of 68.6 feet; thence S 78°46'01" E, a distance of 57.00 feet; thence N 89°21'46" E, a distance of 69.33 feet; thence S 00°38'14" E, a distance of 729.15 feet to the beginning of a curve, concave Westerly, having a radius of 1895.00 feet and a central angle of 5°57'48"; thence on the arc of said curve, a distance of 197.23 feet said arc being subtended by a chord which bears S 02°20'41" W, a distance of 197.14 feet to the curves end; thence S 68°26'04" W, a distance of 62.41 feet; thence N 80°48'55" W, a distance of 80.40 feet; thence N 76°43'13" W, a distance of 91.82 feet; thence N 84°50'29" W, a distance of 36.55 feet; thence N 84°50'29" W, a distance of 60.35 feet; thence S 57°35'05" W, a distance of 67.21 feet; thence S 01°21'47" W, a distance of 76.00 feet; thence S 35°34'23" W, a distance of 41.04 feet; thence S 05°15'03" E, a distance of 33.10 feet; thence N 84°19'38" W, a distance of 108.00 feet; thence S 74°05'47" W, a distance of 68.20 feet; thence S 15°16'12" W, a distance of 105.10 feet; thence S 04°45'08" W, a distance of 70.21 feet; thence S 40°19'59" E, a distance of 69.20 feet; thence S 85°12'53" E, a distance of 59.67 feet; thence S 16°08'45" E, a distance of 40.19 feet; thence S 19°25'47" W, a distance of 123.05 feet; thence S 32°26'01" E, a distance of 61.01 feet; thence S 06°58'25" W, a distance of 39.40 feet; thence S 26°00'02" E, a distance of 43.38 feet; thence S 04°14'34" E, a distance of 72.57 feet; thence S 24°59'15" W, a distance of 69.12 feet; thence S 26°05'09" W, a distance of 59.59 feet; thence S 80°21'13" W, a distance of 311.44 feet to the beginning of a curve, concave Northerly, having a radius of 1967.00 feet and a central angle of 9°49'29"; thence on the arc of said curve, a distance of 337.29 feet said arc being subtended by a chord which bears S 85°15'58" W, a distance of 336.88 feet to the curves end; thence N 89°49'18" W, a distance of 323.36 feet to the beginning of a curve, concave Northeast, having a radius of 1467.00 feet and a central angle of 22°09'38";

thence on the arc of said curve, a distance of 567.40 feet said arc being subtended by a chord which bears N 78°44'29" W, a distance of 563.87 feet to the curves end; thence N 67°39'40" W, a distance of 98.12 feet to the beginning of a curve, concave Southwest, having a radius of 1033.00 feet and a central angle of 25°18'20"; thence on the arc of said curve, a distance of 456.24 feet said arc being subtended by a chord which bears N 80°18'50" W, a distance of 452.54 feet to the curves end; thence S 87°02'00" W, a distance of 776.63 feet to the beginning of a curve, concave Southeast, having a radius of 2033.00 feet and a central angle of 15°20'00"; thence on the arc of said curve, a distance of 544.07 feet said arc being subtended by a chord which bears S 79°22'00" W, a distance of 542.44 feet to the curves end; thence S 71°42'00" W, a distance of 55.24 feet; thence S 75°11'00" W, a distance of 74.06 feet; thence S 71°42'00" W, a distance of 127.3 feet to the beginning of a curve, concave Southeast, having a radius of 1539.00 feet and a central angle of 0°49'16" thence on the arc of said curve, a distance of 22.05 feet said arc being subtended by a chord which bears S 71°17'22" W, a distance of 22.05 feet to the Point of Beginning.

**MAP SHOWING SKETCH & DESCRIPTION
OF
BEING A PORTION OF
THE HEIRS OF E. WATERMAN MILL GRANT, SECTION 44
TOWNSHIP 2 NORTH, RANGE 27 EAST
AND A PORTION OF
THE HEIRS OF E. WATERMAN MILL GRANT, SECTION 50
TOWNSHIP 3 NORTH, RANGE 27 EAST
ALL IN NASSAU COUNTY, FLORIDA**

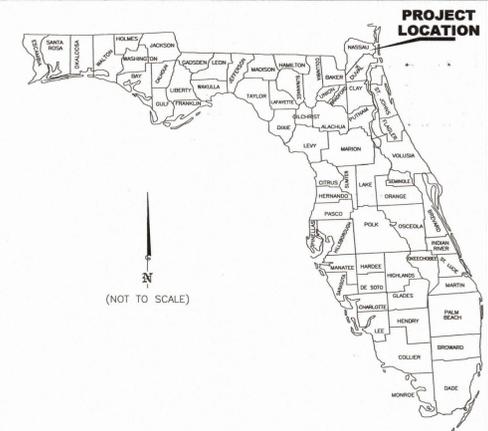


ACREAGE TABLE	
PARCEL 4A	19.91 ACRES±

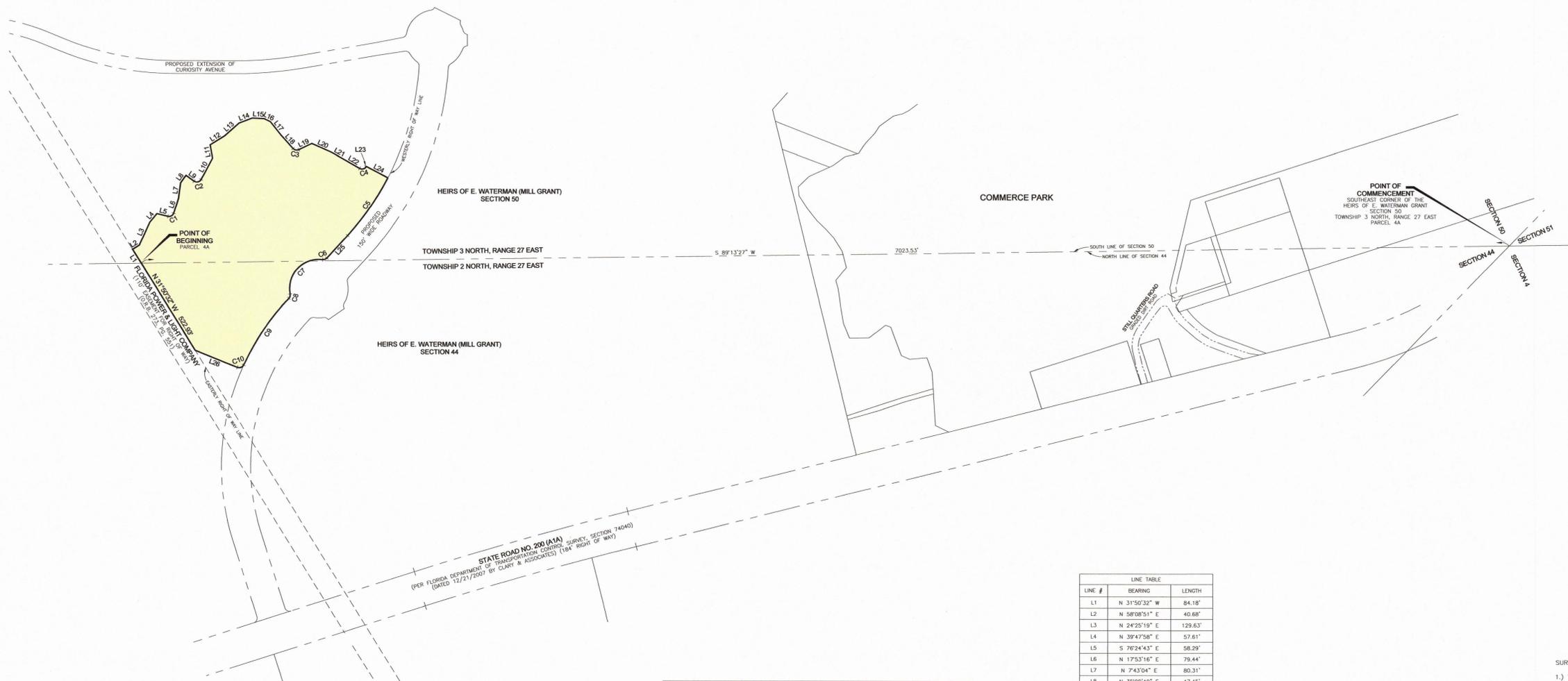
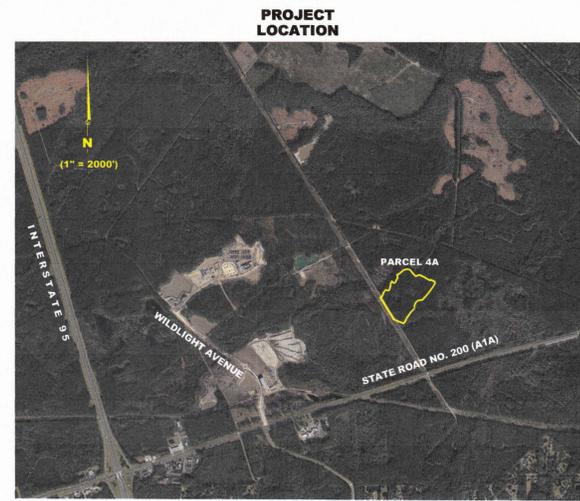
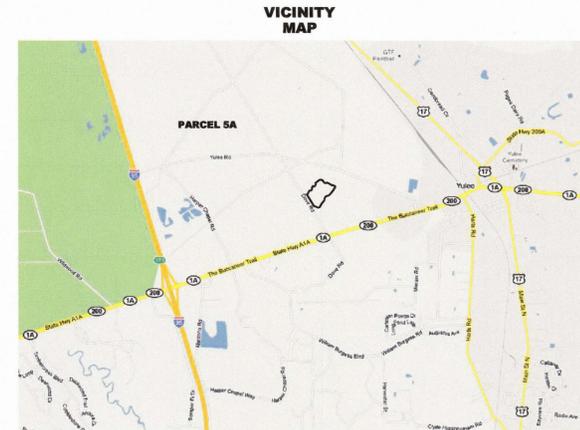
Conservation Easement 4A:

A parcel of land, being a portion of the Heirs of E. Waterman Mill Grant, Section 44, Township 2 North, Range 27 East, and a portion of the Heirs of E. Waterman Mill Grant, Section 50, Township 3 North, Range 27 East, all in Nassau County, Florida, and being more particularly described as follows:

Commence at the Southeast corner of the Heirs of E. Waterman Mill Grant, Section 50, Township 3 North, Range 27 East, Nassau County, Florida; thence on the South line of said Section 50, S 89°13'27" W, a distance of 7023.53 feet to a point on the Easterly Right of Way line of Florida Power and Light Company (110 foot Easement for Right of Way) as recorded in Official Record Book 273, Page 551 of the Public Records of Nassau County, Florida and the Point of Beginning; thence departing said South line and on said Easterly Right of Way line, N 31°50'32" W, a distance of 84.18 feet; thence N 58°08'51" E, a distance of 40.68 feet; thence N 24°25'19" E, a distance of 129.63 feet; thence N 39°47'58" E, a distance of 57.61 feet; thence S 76°24'43" E, a distance of 58.29 feet to the beginning of a curve, concave Northwest, having a radius of 25.00 feet and a central angle of 85°42'01"; thence on the arc of said curve, a distance of 37.39 feet said arc being subtended by a chord which bears N 67°44'17" E, a distance of 34.00 feet to the curves end; thence N 17°53'16" E, a distance of 79.44 feet; thence N 07°43'04" E, a distance of 80.31 feet; thence N 35°00'40" E, a distance of 47.45 feet; thence S 54°29'41" E, a distance of 51.24 feet to the beginning of a curve, concave Northwest, having a radius of 25.00 feet and a central angle of 97°05'34"; thence on the arc of said curve, a distance of 42.36 feet said arc being subtended by a chord which bears N 76°57'32" E, a distance of 37.47 feet to the curves end; thence N 28°24'45" E, a distance of 123.08 feet; thence N 09°47'00" W, a distance of 69.52 feet; thence N 58°17'36" E, a distance of 86.21 feet; thence N 48°12'38" E, a distance of 99.20 feet; thence N 69°12'54" E, a distance of 73.21 feet; thence S 87°17'10" E, a distance of 60.73 feet; thence S 64°50'23" E, a distance of 36.14 feet; thence S 38°05'45" E, a distance of 89.68 feet; thence S 41°44'12" E, a distance of 91.92 feet to the beginning of a curve, concave northeast, having a radius of 25.00 feet and a central angle of 74°08'23"; thence on the arc of said curve, a distance of 32.35 feet said arc being subtended by a chord which bears S 78°48'23" E, a distance of 30.14 feet to the curves end; thence N 64°07'26" E, a distance of 74.28 feet; thence S 65°35'10" E, a distance of 107.63 feet; thence S 60°56'45" E, a distance of 75.44 feet; thence S 60°19'44" E, a distance of 92.63 feet to the beginning of a curve, concave Northwest, having a radius of 25.00 feet and a central angle of 89°36'35"; thence on the arc of said curve, a distance of 39.10 feet said arc being subtended by a chord which bears N 74°51'58" E, a distance of 35.23 feet to the curves end; thence N 30°34'40" E, a distance of 1.00 feet; thence S 62°13'32" E, a distance of 125.17 feet to a point on the Westerly Right of Way line of Proposed 150 foot Wide Roadway said point being on a curve, concave Northwest, having a radius of 1425.00 feet and a central angle of 143°33'30"; thence on said Westerly Right of Way line for the next 6 courses and on the arc of said curve, a distance of 362.08 feet said arc being subtended by a chord which bears S 35°03'15" W, a distance of 361.10 feet to the curves end; thence S 42°20'00" W, a distance of 157.35 feet to the beginning of a curve, concave Northwest, having a radius of 26.93 feet and a central angle of 50°53'41"; thence on the arc of said curve, a distance of 23.92 feet said arc being subtended by a chord which bears S 69°54'30" W, a distance of 23.15 feet to the beginning of a curve, concave Southeast, having a radius of 150.00 feet and a central angle of 108°07'07"; thence on the arc of said curve, a distance of 283.05 feet said arc being subtended by a chord which bears S 43°25'27" W, a distance of 242.89 feet to the beginning of a curve, concave Northwest, having a radius of 26.97 feet and a central angle of 50°10'02"; thence on the arc of said curve, a distance of 23.61 feet said arc being subtended by a chord which bears S 16°34'34" W, a distance of 22.86 feet to the beginning of a curve, concave Southeast, having a radius of 1245.00 feet and a central angle of 18°02'48"; thence on the arc of said curve, a distance of 413.87 feet said arc being subtended by a chord which bears S 34°15'51" W, a distance of 411.97 feet to the beginning of a curve, concave Northwest, having a radius of 25.99 feet and a central angle of 85°10'50"; thence on the arc of said curve, a distance of 38.64 feet said arc being subtended by a chord which bears S 69°27'32" W, a distance of 35.18 feet; thence departing said Westerly Right of Way line, N 67°57'03" W, a distance of 233.79 feet to a point on the aforesaid Easterly Right of Way line of Florida Power and Light Company, thence on said Easterly Right of Way line, N 31°50'32" W, a distance of 522.93 feet to the Point of Beginning.



(NOT TO SCALE)



LINE TABLE		
LINE #	BEARING	LENGTH
L1	N 31°50'32" W	84.18'
L2	N 58°08'51" E	40.68'
L3	N 24°25'19" E	129.63'
L4	N 39°47'58" E	57.61'
L5	S 76°24'43" E	58.29'
L6	N 17°53'16" E	79.44'
L7	N 7°43'04" E	80.31'
L8	N 35°00'40" E	47.45'
L9	S 54°29'41" E	51.24'
L10	N 28°24'45" E	123.08'
L11	N 9°47'00" W	69.52'
L12	N 58°17'36" E	86.21'
L13	N 48°12'38" E	99.20'
L14	N 69°12'54" E	73.21'
L15	S 87°17'10" E	60.73'
L16	S 64°50'23" E	36.14'
L17	S 38°05'45" E	89.68'
L18	S 41°44'12" E	91.92'
L19	N 64°07'26" E	74.28'
L20	S 65°35'10" E	107.63'
L21	S 60°56'45" E	75.44'
L22	S 60°19'44" E	92.63'
L23	N 30°34'40" E	1.00'
L24	S 62°13'32" E	125.17'
L25	S 42°20'00" W	157.35'
L26	N 67°57'03" W	233.79'

CURVE TABLE						
CURVE	DELTA	RADIUS	LENGTH	TANGENT	CHORD BEARING	CHORD DISTANCE
C1	85°42'01"	25.00'	37.39'	23.19'	N 67°44'17" E	34.00'
C2	97°05'34"	25.00'	42.36'	28.30'	N 76°57'32" E	37.47'
C3	74°08'23"	25.00'	32.35'	18.89'	S 78°48'23" E	30.14'
C4	89°36'35"	25.00'	39.10'	24.83'	N 74°51'58" E	35.23'
C5	14°33'30"	1425.00'	362.08'	182.02'	S 35°03'15" W	361.10'
C6	50°53'41"	26.93'	23.92'	12.82'	S 69°54'30" W	23.15'
C7	108°07'07"	150.00'	283.05'	206.91'	S 43°25'27" W	242.89'
C8	50°10'02"	26.97'	23.61'	12.62'	S 16°34'34" W	22.86'
C9	19°02'48"	1245.00'	413.87'	208.86'	S 34°15'51" W	411.97'
C10	85°10'50"	25.99'	38.64'	23.89'	S 69°27'32" W	35.18'

LEGEND:
D.B. = DEED BOOK
O.R.B. = OFFICIAL RECORD BOOK
P.L. = PAGE
[Yellow Box] = PARCEL 4A

CERTIFIED TO:
Wildlight LLC

- SURVEYORS NOTES:
- THIS IS NOT A BOUNDARY SURVEY.
 - DISTANCES AND COMPUTED ACREAGE REFER TO GROUND UNITS AND ARE MEASURED IN FEET.
 - BEARINGS SHOWN HEREON REFER TO FLORIDA STATE PLANE, FLORIDA EAST ZONE, NORTH AMERICAN DATUM OF 1983(2011) ADJUSTMENT AND ARE BASED ON CONTROL POINTS PID D5905, DESIGNATION NASSAU 20 AND PID D5904, DESIGNATION NASSAU 19, THE BEARING BASE BEING THE MONUMENTED NORTH LINE OF SECTION 44, TOWNSHIP 2 SOUTH, RANGE 27 EAST, NASSAU COUNTY, FLORIDA, SAID MONUMENTED LINE HAVING A GRID BEARING OF N 89°13'27" E.
 - SOURCES OF INFORMATION:
 - DEEDS OF RECORD
 - FLORIDA DEPARTMENT OF TRANSPORTATION RIGHT OF WAY MAP OF STATE ROAD NO. 200 (A1A), SECTION 74040-2504
 - FLORIDA DEPARTMENT OF TRANSPORTATION CONTROL SURVEY OF STATE ROAD NO. 200 (A1A), SECTION 74040, DATED 12/21/2007 BY CLARY & ASSOCIATES
 - FLORIDA DEPARTMENT OF TRANSPORTATION RIGHT OF WAY MAP OF INTERSTATE 95, SECTION 74160-2401
 - FLORIDA DEPARTMENT OF TRANSPORTATION RIGHT OF WAY MAP OF STATE ROAD NO. 5 (U.S. HIGHWAY 17), PROJECT NO. 7402

Richard J. Jenkins
RICHARD J. JENKINS, DATED 04/15/2021
FLORIDA REGISTERED LAND SURVEYOR NO. 4421
NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER

 W.O. NO.: 21-249 CHECKED BY: RJJ	DATE: 04/15/2021 CAD FILE: 21249 PARCEL 4A.DWG	L. D. BRADLEY LAND SURVEYORS 510 SOUTH 5TH STREET MACLENNY, FLORIDA 32063 PHONE (904) 786-6400 FAX (904) 786-1479 LICENSED BUSINESS NO. 6888
	DRAFTED BY: DHB FB PG	

XREF: W.O. NO.: D-20-444
W.O. NO.: D-21-249

PARCEL 4A:

A parcel of land, being a portion of the Heirs of E. Waterman Mill Grant, Section 44, Township 2 North, Range 27 East, and a portion of the Heirs of E. Waterman Mill Grant, Section 50, Township 3 North, Range 27 East, all in Nassau County, Florida, and being more particularly described as follows:

Commence at the Southeast corner of the Heirs of E. Waterman Mill Grant, Section 50, Township 3 North, Range 27 East, Nassau County, Florida; thence on the South line of said Section 50, S 89°13'27" W, a distance of 7023.53 feet to a point on the Easterly Right of Way line of Florida Power and Light Company (110 foot Easement for Right of Way) as recorded in Official Record Book 273, Page 551 of the Public Records of Nassau County, Florida and the Point of Beginning; thence departing said South line and on said Easterly Right of Way line, N 31°50'32" W, a distance of 84.18 feet; thence N 58°08'51" E, a distance of 40.68 feet; thence N 24°25'19" E, a distance of 129.63 feet; thence N 39°47'58" E, a distance of 57.61 feet; thence S 76°24'43" E, a distance of 58.29 feet to the beginning of a curve, concave Northwest, having a radius of 25.00 feet and a central angle of 85°42'01"; thence on the arc of said curve, a distance of 37.39 feet said arc being subtended by a chord which bears N 60°44'17" E, a distance of 34.00 feet to the curves end; thence N 17°53'16" E, a distance of 79.44 feet; thence N 07°43'04" E, a distance of 80.31 feet; thence N 35°00'40" E, a distance of 47.45 feet; thence S 54°29'41" E, a distance of 51.24 feet to the beginning of a curve, concave Northwest, having a radius of 25.00 feet and a central angle of 97°05'34"; thence on the arc of said curve, a distance of 42.36 feet said arc being subtended by a chord which bears N 76°57'32" E, a distance of 37.47 feet to the curves end; thence N 28°24'45" E, a distance of 123.08 feet; thence N 09°47'00" W, a distance of 69.52 feet; thence N 58°17'36" E, a distance of 86.21 feet; thence N 48°12'38" E, a distance of 99.20 feet; thence N 69°12'54" E, a distance of 73.21 feet; thence S 87°17'10" E, a distance of 60.73 feet; thence S 64°50'23" E, a distance of 36.14 feet; thence S 38°05'45" E, a distance of 89.68 feet; thence S 41°44'12" E, a distance of 91.92 feet to the beginning of a curve, concave northeast, having a radius of 25.00 feet and a central angle of 74°08'23"; thence on the arc of said curve, a distance of 32.35 feet said arc being subtended by a chord which bears S 78°48'23" E, a distance of 30.14 feet to the curves end; thence N 64°07'26" E, a distance of 74.26 feet; thence S 65°35'10" E, a distance of 107.63 feet; thence S 60°56'45" E, a distance of 75.44 feet; thence S 60°19'44" E, a distance of 92.63 feet to the beginning of a curve, concave Northwest, having a radius of 25.00 feet and a central angle of 89°36'35"; thence on the arc of said curve, a distance of 39.10 feet said arc being subtended by a chord which bears N 74°51'58" E, a distance of 35.23 feet to the curves end; thence N 30°03'40" E, a distance of 1.00 feet; thence S 62°13'32" E, a distance of 125.17 feet to a point on the Westerly Right of Way line of Proposed 150 foot Wide Roadway said point being on a curve, concave Northwest, having a radius of 1425.00 feet and a central angle of 14°33'30"; thence on said Westerly Right of Way line for the next 6 courses and on the arc of said curve, a distance of 362.08 feet said arc being subtended by a chord which bears S 35°03'15" W, a distance of 361.10 feet to the curves end; thence S 42°20'00" W, a distance of 157.35 feet to the beginning of a curve, concave Northwest, having a radius of 26.93 feet and a central angle of 50°53'41"; thence on the arc of said curve, a distance of 23.92 feet said arc being subtended by a chord which bears S 69°54'30" W, a distance of 23.15 feet to the beginning of a curve, concave Southeast, having a radius of 150.00 feet and a central angle of 108°07'07"; thence on the arc of said curve, a distance of 283.05 feet said arc being subtended by a chord which bears S 43°25'27" W, a distance of 242.89 feet to the beginning of a curve, concave Northwest, having a radius of 26.97 feet and a central angle of 50°10'02"; thence on the arc of said curve, a distance of 23.61 feet said arc being subtended by a chord which bears S 16°34'34" W, a distance of 22.86 feet to the beginning of a curve, concave Southeast, having a radius of 1245.00 feet and a central angle of 19°02'48"; thence on the arc of said curve, a distance of 413.87 feet said arc being subtended by a chord which bears S 34°15'51" W, a distance of 411.97 feet to the beginning of a curve, concave Northwest, having a radius of 25.99 feet and a central angle of 85°10'50"; thence on the arc of said curve, a distance of 38.64 feet said arc being subtended by a chord which bears S 69°27'32" W, a distance of 35.18 feet; thence departing said Westerly Right of Way line, N 67°57'03" W, a distance of 233.79 feet to a point on

the aforesaid Easterly Right of Way line of Florida Power and Light Company; thence on said Easterly Right of Way line, N 31°50'32" W, a distance of 522.93 feet to the Point of Beginning.

**EAST NASSAU
STEWARDSHIP DISTRICT**

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This instrument was prepared by and upon recording should be returned to:

Jonathan T. Johnson, Esq.
HOPPING GREEN & SAMS, PA
119 South Monroe Street, Suite 300
Tallahassee, Florida 32301

(This space reserved for Clerk)

**NOTICE OF SERIES 2021 SPECIAL ASSESSMENTS
EAST NASSAU STEWARDSHIP DISTRICT**

PLEASE TAKE NOTICE that the Governing Board of the East Nassau Stewardship District (“**District**”), in accordance with Chapters 170, 189, and 197, *Florida Statutes*, and Chapter 2017-206, Laws of Florida, adopted Resolution Nos. 2021-03, 2021-04, 2021-06 and 2021-08 (“**Assessment Resolutions**”) providing for, levying and setting forth the terms of non-ad valorem special assessments on real property within the boundaries of the District that are specially benefitted by the Series 2021 Project as defined in the *Supplemental Engineer’s Report for Series 2021 Project, Wildlight Village Phase 2*, dated March 15, 2021 (“**Supplemental Engineer’s Report**”). To finance a portion of the costs of the Series 2021 Project, the District issued its \$12,170,000 East Nassau Stewardship District (Nassau County, Florida) Special Assessment Revenue Bonds, Series 2021 (“**Series 2021 Bonds**”), which are secured by the non-ad valorem assessments levied and imposed by the Assessment Resolutions (“**Series 2021 Special Assessments**”). The legal description of the lands on which said Series 2021 Special Assessments are imposed is attached to this Notice as **Exhibit A**. As provided in the Assessment Resolutions, the Series 2021 Special Assessments do not apply to governmental properties dedicated by plat, including right-of-ways or common areas. Copies of the Supplemental Engineer’s Report and the Assessment Resolutions may be obtained by contacting the District at:

East Nassau Stewardship District
c/o Wrathell, Hunt and Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431

The Series 2021 Special Assessments provided for in the Assessment Resolutions were legally and validly determined and levied in accordance with all applicable requirements of Florida law, and the Series 2021 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. The District may collect assessments on any of the lands described in the attached **Exhibit A** by any method authorized by law, which method may change from year to year.

The District is a special-purpose form of local government established pursuant to and governed by Chapter 2017-206, Laws of Florida, and Chapter 189, *Florida Statutes*, as amended. Pursuant to Chapter 2017-206(6)(28), Laws of Florida, you are hereby notified that:

THE EAST NASSAU STEWARDSHIP DISTRICT MAY IMPOSE AND LEVY TAXES OR ASSESSMENTS, OR BOTH TAXES AND ASSESSMENTS, ON THE PROPERTY. THESE TAXES AND ASSESSMENTS PAY FOR THE CONSTRUCTION, OPERATION, AND MAINTENANCE COSTS OF CERTAIN PUBLIC SYSTEMS, 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.

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IN WITNESS WHEREOF, this Notice is effective of the 30th day of April, 2021, and recorded in the Official Records of Nassau County, Florida.

WITNESSES:

EAST NASSAU STEWARDSHIP DISTRICT

Witness Signature
Printed Name:_____

Chairperson, Board of Supervisors

Witness Signature
Printed Name:_____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me means of physical presence or online notarization this ___ day of April, 2021, by Michael Hahaj, as Chairperson of the Board of Supervisors of the East Nassau Stewardship District, for and on behalf of the District. He [] is personally known to me or [] produced _____ as identification.

NOTARY STAMP:

Signature of Notary Public

Printed Name of Notary Public

EXHIBIT A
LEGAL DESCRIPTION OF SERIES 2021 ASSESSMENT AREA

**EAST NASSAU
STEWARDSHIP DISTRICT**

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EAST NASSAU STEWARDSHIP DISTRICT

BOARD OF SUPERVISORS FISCAL YEAR 2020/2021 MEETING SCHEDULE

LOCATION(S)

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

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 15, 2020	Virtual Regular Meeting	10:00 AM
Join Zoom Meeting: https://us04web.zoom.us/j/73757650194?pwd=Q25jS3hhek95eU55UHYvcWRhN0JBZz09 Meeting ID: 737 5765 0194 Passcode: 165726 Phone in: 1 646 558 8656 US Meeting ID: 737 5765 0194 Passcode: 165726		
November 3, 2020	Landowners' Meeting	10:00 AM
November 19, 2020 CANCELED	Regular Meeting	10:00 AM
December 17, 2020 CANCELED	Regular Meeting	10:00 AM
January 21, 2021 CANCELED	Regular Meeting	10:00 AM
February 18, 2021	Regular Meeting	10:00 AM
March 18, 2021 <i>rescheduled to March 30, 2021</i>	Regular Meeting	10:00 AM
March 30, 2021	Regular Meeting	1:00 PM
April 15, 2021	Regular Meeting	10:00 AM
April 27, 2021	Continued Regular Meeting	1:00 P.M.
May 20, 2021 ** CANCELED	Regular Meeting	10:00 AM
June 17, 2021	Regular Meeting	10:00 AM
July 15, 2021	Regular Meeting	10:00 AM
August 19, 2021	Public Hearing & Regular Meeting	10:00 AM
September 16, 2021	Regular Meeting	10:00 AM

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